2024 SUSTAINABILITY REPORT

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Non-Financial Information Statement and Sustainability Report

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Designing a better planet

About this report

Over the past two decades, ACCIONA has been publishing annual sustainability reports to disclose the positive and negative impacts of its activities.

In 2023, we made furthered this goal by publishing its first report under the European Corporate Sustainability Reporting Standard (CSRD), in order to explore the benefits of the most detailed corporate reporting standard to date.

This year, we have continued to make progress in this process, carrying out a dual materiality analysis, where we identified the strategic areas and geographies affected by the greatest sustainability impacts, risks and opportunities. This exercise has enabled more precise metrics to measure its progress and strengthen the roadmap established in the Sustainability Master Plan for the 2020-2025 period. A strategic framework defining concrete five-year ambitions and objectives, for which we have already started to prepare the next version.

ACCIONA considers this Sustainability Report to be far more than an overview of what has been achieved and is intended as an opportunity to hold conversations with those with whom we share the Company's value creation processes, anticipating challenges and designing new goals in line with global demands in the era of the accelerated change. For ACCIONA, designing a better planet means tackling major challenges with an integral approach, based on three pillars that demonstrate a far-sighted vision:

- **To become leaders in sustainable infrastructure solutions**. 99% of our investments comply with the EU Taxonomy for Sustainable Activities, confirming our commitment to sustainability. Currently, 68% of our corporate debt is green or linked to sustainable criteria. This year, we prevented 14.4 million tonnes of CO_2 emissions through clean energy generation and produced 689 hm^3 of drinking water through drinking water and desalination solutions, with 55% of this volume in water-stressed countries, thus strengthening water resilience.

- **Create more positive impacts.** Aware of the contribution of infrastructure to prosperity, we have launched Society +. A programme that includes all ACCIONA's business lines with the aim of maximising the positive value created and spread during the development phases, in the local value chain by working with local companies (92.5%) or developing complementary investments in local communities, which in 2024 were already close to 20 million euros spread over more than 200 initiatives in 44 countries.

- **Maintain sound financial fundamentals with a clear long-term focus**. ACCIONA continues to expand its concession assets in energy, infrastructure and water, ensuring recurring and predictable cash flows in the medium and long term. This strategy reflects its focus on stable, low-risk investments, driving long-term growth and value creation.

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Business as *unusual*

ACCIONA is one of the leading Spanish companies in the IBEX-35, present in more than 40 countries worldwide. It develops **multifunctional infrastructures** to deal with global challenges through diverse solutions designed to **regenerate the planet** and promote more **prosperous societies**.

Getting ahead of the challenges that come with the times and adapting to the needs of each geography, ACCIONA has expanded its activity in **strategic sectors** with the potential to generate a systemic and transformational impact. With this vision, ACCIONA is positioning itself as a global benchmark in the provision of sustainable solutions and as a leader in this new sector.

ACCIONA in figures: key results in 2024

In 2024, ACCIONA operated in 44 countries with a team of more than 66,000 professionals and a portfolio of more than 1,649 active projects. The company earned a turnover of 19.19 billion euros, 12.74% higher than in 2023.

- **ACCIONA Energía has achieved record growth in new capacity**, with 13.35 GW installed in 2024, which translates into a 13.5% increase in consolidated production compared to 2023, marking a milestone in the company's recent growth spurt.
- **The Infrastructure portfolio reached an all-time high of 54 billion euros**, including a number of flagship concessions with the potential to transform ACCIONA as a company over time and a significant increase in margins, mainly due to healthy business performance in Australia, which remains the leading region in terms of volume, as well as in Brazil, with progress on the Line 6 project and in Chile, driven by mining projects.
- It is also worth highlighting developments in the manufacture of wind turbines by **Nordex, which has become the fastest growing manufacturer in Europe**, with an inflow of orders of 8.3 GW.

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Infrastructure solutions for a more sustainable future

- **Renewable energy:** the company develops and operates assets to produce 100% renewable energy: onshore wind, solar photovoltaic, biomass, hydroelectric and solar thermal. Beyond its production, ACCIONA has begun to develop electricity transmission lines, expanding its impact on energy infrastructure in countries with a shortage of grids. It is also involved in the manufacture of wind turbines (Nordex) and other decarbonisation technologies.

- **Transport**: the company builds and operates roads, bridges, railways, tunnels, rail and metro lines, optimising travel times and improving connectivity between communities.

- **Water:** it designs, builds and operates water treatment plants, wastewater treatment plants, tertiary processes for reuse and desalination plants, increasing water availability in water-stressed areas and contributing to climate change adaptation.

- **Cities**: it offers urban solutions for electric mobility, the revitalisation of public spaces, waste management and increase of green areas, promoting renaturalised and resilient areas.

- **Real estate**: the company designs, develops and refurbishes real estate developments with the highest sustainable rating.

- **Social**: it builds hospitals, educational and cultural centres that provide basic services and improve people's quality of life while preserving the natural environment.

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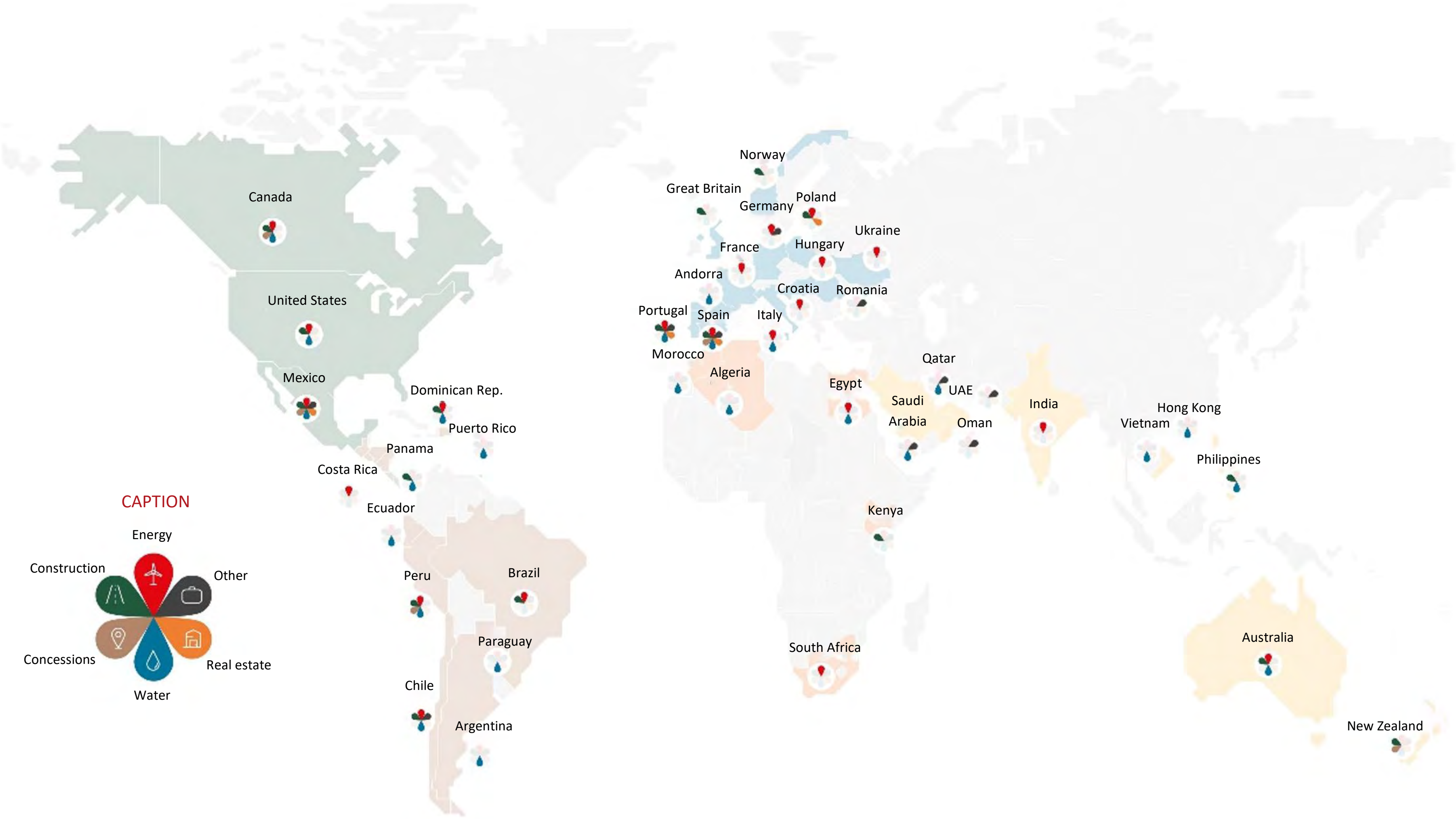
ACCIONA in the world

Experts in designing a better planet

Present in over **40 countries** worldwide



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Renewable energy

Renewable energy is an undisputed driver in securing the Sustainable Development Goals (SDGs), not only because of its ability to provide affordable energy, but also because it is the main contributor to the decarbonisation of the economy (SDG13).

Electricity generation from renewable sources has clear advantages over other resources: lower installation and operating costs, zero emissions and a decisive contribution to energy independence. However, almost 30 years ago, back in 1994, ACCIONA made a pioneering commitment to what was then known as "alternative energies" by starting up its first wind farm in the Sierra del Perdón, in spite of the uncertainty surrounding its viability and competitiveness.

Despite the challenges arising from its rapid adoption, technological breakthroughs are removing barriers and optimising its integration:

- Network investment and technology diversification mitigate energy constraints and correct price distortions.
- Electrification improves industrial competitiveness, supported by public policies that facilitate the energy transition.
- Differentiating developers according to their local impact reinforces the role of renewables as a driver of rural prosperity.

The development of renewables is expected to be exponential in the coming years. In mature markets, multiplier repowering will enable the replacement of older turbines with more efficient ones, doubling or trebling installed capacity with less investment in networks, optimising space and reducing environmental impact.

In 2024, the **MacIntyre wind farm in Queensland, Australia**began operating with a capacity of 923 MW, making it one of the largest in the southern hemisphere.

ACCIONA also develops transmission lines: in **Peru** more than 400 km of key infrastructure have been awarded to guarantee electricity supply to over one million people, and in Australia, through the **West Orana Power Station** project, we designed, built and will handle the maintenance of 250 km of lines.

Water

The water and sanitation sectors face significant challenges, as well as being directly related to SDG6, impacting 61 targets across 16 different SDGs, with an influence on 36% of all goals set.

ACCIONA's Water business seeks to guarantee the availability of clean water and sanitation for all. Its commitment to innovation and technical excellence positions the company as a global leader in the water sector. It develops projects ranging from catchment and drinking water treatment to wastewater treatment and reuse, implementing innovative technologies and promoting digitalisation in the water sector.

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ACCIONA Agua's main areas of activity include:

- **Desalination**: design, construction and operation of desalination plants using reverse osmosis technology, transforming seawater or brackish water into water suitable for human and agricultural consumption.
- **Drinking water treatment**: implementation of treatment systems that ensure the quality of drinking water, supplying communities and cities efficiently and safely.
- **Wastewater treatment and reuse:** treatment of urban and industrial wastewater for its return to the environment in optimal conditions or its reuse in different applications, contributing to the sustainability and conservation of water resources.
- **Integral water cycle**: complete water management, from its collection to its return to the natural environment, optimising each stage of the process to guarantee a responsible and sustainable use of the resource.
- **Water for agriculture:** development of solutions that ensure the supply of quality water for agricultural irrigation, incorporating technologies that improve efficiency and sustainability in the use of water in the agri-food sector.

Over the past three decades, ACCIONA has developed nearly 90 desalination plants, being recognised by Global Water Intelligence (GWI) as "Desalination Company of the Year" in 2007, 2016, 2019, 2022 and 2024. Last year, it received an award for the "Best Drinking Water Project" for the Laguna Lake DWTP in the Philippines.

In 2024, ACCIONA led the **Casablanca Desalination Plant project in Morocco,** for the design, construction and operation and maintenance of the largest desalination plant in Africa with a capacity of 300 million m^3 per year that will operate with a 100% renewable energy supply.

Transport

Transport infrastructure impacts almost 80 targets of the 17 SDGs, which makes up 45% of all goals. In this context, ACCIONA has consolidated its position as a global leader in the construction of transport infrastructure, with more than a century of experience in civil works projects covering a wide range of initiatives, such as roads, bridges, tunnels, railways, metros and trams, among others.

TUNNEL CONSTRUCTION WITH TBM

ACCIONA has become a leader in the construction of tunnels, with more than 800 km designed and executed, including metropolitan infrastructure, roads and railways, more than 400 km of which have been excavated with TBM. It also has a Tunnel Boring Machine Control Centre, where it collects and analyses in real time more than 34 million data per TBM per day. This technology allows to simulate their

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progress, optimise maintenance and reduce operating costs, thus reinforcing its leadership in the industry.

> In 2024, ACCIONA consolidated its leadership in underground infrastructure construction with significant progress in key projects globally.
>
> In Brazil, the company reached a significant milestone in the construction of the **São Paulo metro line 6,** completing more than 13 kilometres of tunnels and the excavation of 10 stations using tunnel boring machines (TBMs). This project, the largest infrastructure project underway in Latin America, will improve the mobility of more than 600,000 passengers per day, optimising urban connectivity and reducing travel times.
>
> At the same time, ACCIONA made great progress with the **West Harbour Tunnel in Sydney, Australia**, completing the excavation of the first kilometres of the tunnels that will connect both shores in the harbour. This project is key to improving traffic flow in the city, relieving congestion on existing connections and providing an efficient and sustainable alternative to urban transport.

Other businesses

LIVING

Cities are becoming key spaces for achieving the SDGs, especially considering that by 2050, more than 70% of the world's population will reside in urban areas. In this scenario, SDG 11, which promotes sustainable cities and communities, takes on particular relevance, expanding its influence to many other goals.

ACCIONA develops homes with an architectural and interior design that is carefully conceived to maximise well-being and quality of life. Backed by a solid technical and professional track record, the company incorporates advanced sustainability standards in all its developments, prioritising the development of projects that contribute to environmental preservation and optimise costs for their owners, under the BREEAM standard.

> In 2024, the first **net zero emission development in Nueva Puerta de Hierro**, a real estate development designed with the highest standards of sustainability and well-being, was delivered. The development incorporates geothermal and solar power systems, achieving savings of almost 80% in consumption and emissions compared to regulatory standards.

CULTURE

ACCIONA Culture, with more than three decades of experience, is dedicated to celebrating and promoting culture through creativity, innovation and the regeneration of spaces. Its work encompasses organising events, producing audiovisual experiences and integrating disciplines such as management, engineering, design and content development.

With a global presence in regions such as the United Arab Emirates, Mexico, the United States and Saudi Arabia, as well as Spain, ACCIONA Culture focuses on sustainable projects that connect people with heritage, prioritising quality, engagement and protect the environment. Its vision is based on cultural regeneration as a driver of sustainable development, ensuring the preservation of heritage through innovative and responsible solutions.

In 2024, ACCIONA organised the First **Emerging Art Competition** and opened the **Real Madrid CF Museum**. It has also organised the first edition of **Next In**, a unique gathering to explore the future of museums, architecture, design and the positive impact of culture.

BESTINVER

BESTINVER was established 35 years ago as a small financial firm devoted to the management of family wealth. At present, BESTINVER manages nearly 6 billion euros for 47,000 investors. Through its subsidiaries, it provides asset management services via investment funds, pension funds, private markets and management mandates, as well as investment banking services through its Bestinver Securities subsidiary.

BESTINVER follows an investment philosophy inspired by the "value" strategy, focusing on identifying companies with undervalued potential, applying a strict analysis of fundamentals and managing risk efficiently. All this with a long-term vision shared by investors and managers.

Committed to responsible investment as a way to better achieve long-term returns and improve the legacy for future generations, BESTINVER has integrated ESG criteria into its investment processes. Its approach is based on actively contributing to the positive impact of its investment vehicles on the prosperity of society, proactively influencing the companies in which it invests to improve their sustainable performance and promoting the benefits of responsible investment across its sphere of influence.

In 2024, the first sustainable fund in private markets (BESTINVER Infra II, classified as article 8 by SFDR) was launched, complementing the existing range of two article 8 funds (Bestinver Megatrends and Bestinver Latam).

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ELECTRIC MOBILITY

Electric mobility is essential for the sustainable transformation of cities, and ACCIONA contributes to this change with clean, accessible and efficient solutions through its business lines: ACCIONA Mobility and Silence.

ACCIONA Mobility offers a shared rental service for electric motorbikes, facilitating agile and decarbonised urban travel. On the other hand, Silence specialises in the design, manufacture and marketing of electric motorbikes and vehicles.

ACCIONA Mobility has a fleet of 6,000 electric motorbikes in cities such as Madrid, Barcelona, Valencia, Malaga and Seville. Since its foundation, Silence has produced more than 55,000 electric motorbikes, with its S01 model being the best-selling model in Europe over the past five years. The company currently operates over 12,400 electric motorbikes, achieving a market share of more than 36% in Spain, and has marketed more than 9,000 electric vehicles, consolidating its position as a key player in sustainable urban mobility.

One of Silence's innovations is its removable battery system, rechargeable at battery stations. This solution applies to both its motorbikes and the Silence S04 nanocar. ACCIONA has deployed a network of 160 battery exchange stations in Spain's main cities, registering over 160,000 exchanges by 2024, which offers users an efficient and fast alternative for recharging their vehicles.

> 2024 marked the start of the sale of the first **Silence S04** vehicles produced at ACCIONA's manufacturing plant. This nanocar combines advanced technology with a compact design, offering an all-electric mobility option especially adapted for urban life.

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SERVICES

ACCIONA has more than fifty years' experience in the management and provision of outsourced services to private and public clients in many sectors: food, automotive, health, airports, tourism, logistics, technology and retail.

Adapting to the client's and the industry's specific needs, it provides different services, including cleaning and sanitisation, maintenance, works and installation of assets, outsourcing of supporting processes in the supply chain, ancillary services, last-mile delivery services and facility management.

In 2024, ACCIONA completed the Eco-grazing project at the Álvaro Cunqueiro Hospital in Vigo, which meant using animals to graze the grass and weeds around the hospital. This nature-based solution has a positive impact on the reduction of emissions from the use of weeding machines, and also reduces occupational risks associated with manual clearing, resulting in increased safety for employees.

In addition, the company obtained the European Ecolabel for its indoor cleaning service at the ACCIONA Campus in Madrid, certifying its commitment to more sustainable processes, the use of green products and the reduction of environmental impact.

A differential value proposal

Four years ago, as part of the development of the 2025 Sustainability Master Plan, we aligned our long-term investment strategy with those economic activities that contribute significantly to advancing the environmental goals set by the European Union, following the delegated regulation (EU) 2021/2139. To consolidate this commitment, we set an annual target of aligning more than 90% of CapEx with the EU Taxonomy for Sustainable Activities. Since then, the taxonomy-aligned CapEx out of the eligible amount has increased to 99% this past year.

By driving the investment strategy towards sustainability, revenues from sustainable activities have increased from 54% to 90%, which proves the transformation brought about by the alignment around the taxonomy of business strategies.

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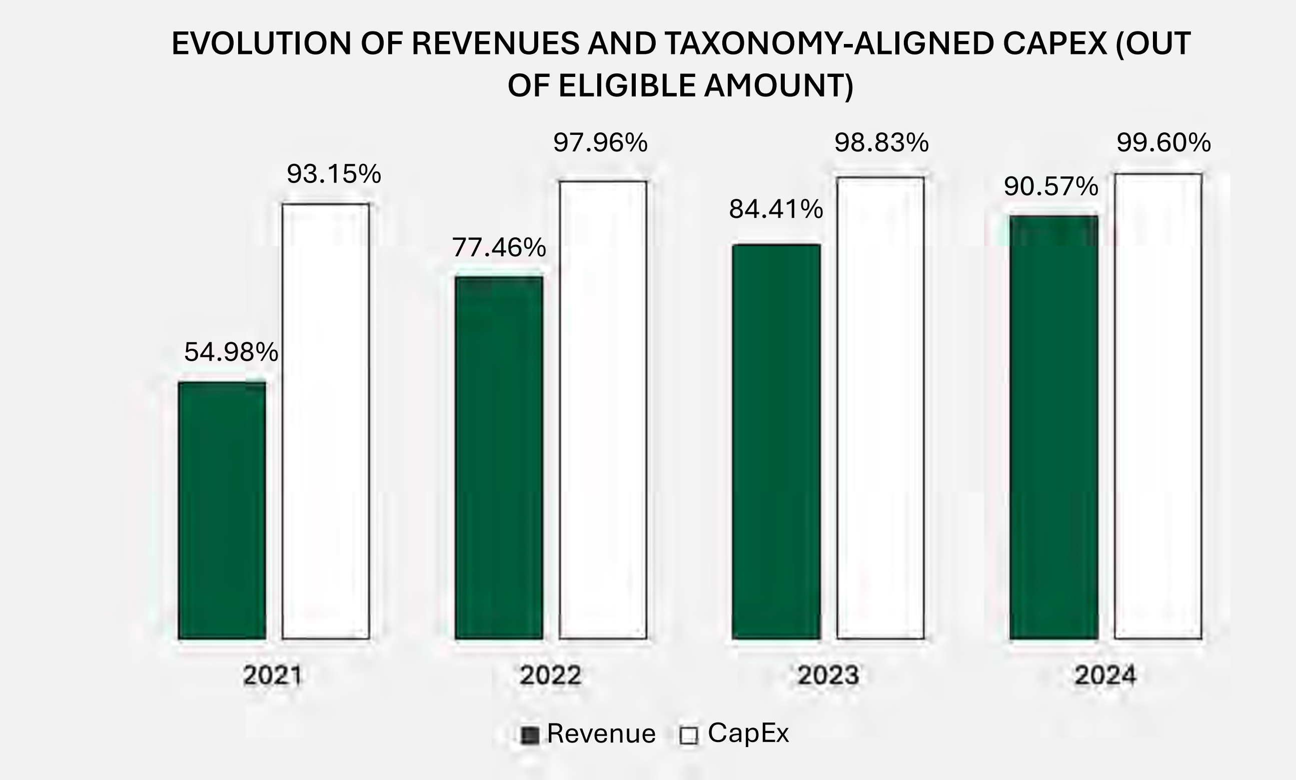

Towards regenerative design

Beyond the design of sustainable solutions with a single purpose, the growing complexity, dynamism and interconnectedness of global challenges has prompted ACCIONA to advance in the design of multifunctional infrastructures based on an understanding of the specific characteristics of the contexts in which it operates in order to design holistic solutions with multiple and systemic effects.

Inspired by nature, we keep making progress with the design of solutions that integrate with the environment to generate a net positive impact on ecosystems and social systems and thereby contribute to the transformation towards a more prosperous economy. The diversity of ACCIONA's portfolio makes it possible to develop synergies through the integration of different solutions which were traditionally developed as isolated instances. Water desalination with renewable energy, waste management with biofuel production, or transport with renewable energy generation are some of the combinations that have been explored in search of virtuous circles that respond to the need to solve challenges in a different and global way.

ACCIONA will continue this transformation in the coming years in order to make the sustainable solutions it develops more efficient and effective. Seeking to maximise their productivity and added value for customers and end users through the design of what we have termed regenerative infrastructures.

2

SUSTAINABILITY GOVERNANCE AND MANAGEMENT

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ESRS 2 Sustainability governance and management

DISCLOSURE REQUIREMENTS

Basis of preparation

[BP-1] General basis for the preparation of the sustainability statement

[BP-2] Disclosures in relation to specific circumstances

Governance

[GOV-1] The role of administrative, managerial and supervisory bodies

[GOV-2] Information provided to governance, managerial and supervisory bodies and sustainability issues addressed by them

[GOV-3] Integration of sustainability-related performance in incentive schemes

[GOV 4] Processes for the Environmental and Human Rights Due Diligence

[GOV-5] Risk management and internal controls in sustainability

Strategy

[SBM-1] Strategy, business model and value chain

[ACCIONA specific] Sustainable transformational innovation

[SBM-2] Interests and views of stakeholders

[SBM-3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

Impact, risk and opportunity management

[IRO-1] Description of the process to identify and assess material impacts, risks and opportunities

[IRO-2] Disclosure requirements in ESRS covered by the undertaking's sustainability statement

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Basis of preparation

[BP-1] General basis for the preparation of the sustainability statement

This Sustainability Report (hereinafter, the “Sustainability Report” or simply “Report”) meets the requirements of Spanish Law 11/2018, of 28 December, which transposes into Spanish law EU Directive 2014/95 of the European Parliament regarding the preparation of the Non-Financial Information Statement. Although this document is part of the Consolidated Directors’ Report, it is presented as a separate document, as this is one of the options allowed by Law 11/2018 regarding non-financial information.

With regard to the requirement of Law 11/2018 regarding the use of non-financial key performance indicators that meet the requirements of relevance, comparability, materiality and reliability ACCIONA has prepared its 2024 Sustainability Report in accordance with the European Sustainability Reporting Standards (ESRS) published in the Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023, and specifically, with the disclosure requirements indicated in the "Index of Contents of Law 11/2018" available in Annex III of this Report. As for tax information required by Law 11/2018, for which there are no particular disclosure requirements in the European Sustainability Reporting Standards (ESRS) published in the aforementioned Delegated Regulation 2023/2772, the GRI standards indicated in the "Index of Contents of Law 11/2018" mentioned above have been used for the report.

The scope of the report covers both own operations and value chain activities in all geographies where the organisation operates. This approach includes the identification of significant impacts, potential risks and opportunities in terms of sustainability, encompassing environmental, social and governance dimensions.

The scope of consolidation of the sustainability information included in this Report is identical to that used for the preparation of the consolidated financial statements, in accordance with the requirements set out in Article 48 *decies* of EU Directive 2013/34. This report includes the entities listed in the annexes to the Consolidated Financial Statements to ensure consistency between the Group's financial and non-financial information.

The 2024 Sustainability Report consolidates the information from all the companies that make up the Group. These are detailed in Annexes I, II and III of the company's Consolidated Financial Statements. The companies that meet the requirements set out in Article 49.5 of the Commercial Code are as follows: INGENIERIA ESPECIALIZADA OBRA CIVIL E INDUSTRIAL, S.A., ACCIONA GENERACIÓN RENOVABLE, S.A., ACCIONA CONSTRUCCIÓN, S.A., ACCIONA TECNOLOGIA Y SERVICIOS S.L., ACCIONA AGUA, S.A., ACCIONA INDUSTRIAL, S.A., ACCIONA FACILITY SERVICES, S.A., ACCIONA MEDIOAMBIENTE S.A., SCUTUM LOGISTIC, S.L., ACCIONA AGUA SERVICIOS, S.L., ACCIONA SERVICIOS URBANOS, S.L.

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ACCIONA Energía and Nordex

ACCIONA Energía is a company producing solutions based on renewable energy and listed on the stock exchange since 2021. Since then, it has published its own Sustainability Report every year and publishes it on its website.

Nordex, a wind turbine manufacturer and service provider, has been listed on the stock exchange since 2001. It has published its Sustainability Report every year since 2016 and publishes it on its official website.

Both companies share with ACCIONA the same sustainability reporting standards, principles for the preparation of information and external verification processes, ensuring the consistency and comparability of the information disclosed.

The information in this Sustainability Report has been prepared to meet the following qualitative characteristics:

- **Relevance:** The information presented in this Report seeks to cover the key issues that most interest stakeholders and which have a significant impact on ACCIONA's activities, through a Dual Materiality analysis. This approach ensures that the data and metrics selected are not only relevant, but also offer practical value for making informed decisions.

- **Fair representation:** The information included in the report reflects ACCIONA's reality in a balanced and accurate manner. This means that both achievements and challenges are presented in full transparency. In addition, the information is presented as detailed as necessary for users to understand the context and the actions taken by the company, without leaving out critical aspects.

- **Comparable:** This Report allows ACCIONA's performance to be assessed over time and in comparison with other companies in the sector, ensuring consistency in data and the use of international frameworks for a clear view of progress and challenges.

- **Verifiable:** ACCIONA ensures that the information is reviewable through rigorous internal controls and validation of the data by an independent practitioner. This external review process not only ensures the quality of the data, but also reinforces users' confidence in the information reported.

- **Understandable:** The Report is designed to be clear and accessible, avoiding technicalities and prioritising an orderly structure. It also links financial and sustainability information to provide an integrated view of ACCIONA's impact and performance.

This Report contains an **Independent Review Report** detailing the objective and scope of the review, the procedures used and the conclusions reached.

Furthermore, this Report also describes the company's annual progress in implementing the UN Global Compact's Ten Principles on human rights and labour rights, the environment, anti-corruption, and ACCIONA's contribution to achieving the Sustainable Development Goals (SDGs) locally.

The information published in this document is supplemented by other company reports: the Consolidated Financial Statements and Directors' Report, the Annual Corporate Governance Report and the Integrated Report. The sustainability content is updated regularly on ACCIONA's website: www.acciona.com.

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[BP-2] Disclosures in relation to specific circumstances

Time horizons

For the preparation of the Sustainability Report, the following time horizons have been defined in line with the Organisation's Financial Statements:

- **Short term:** corresponds to the reporting period defined in the consolidated annual accounts. This time frame corresponds to assessments and adaptation plans in the face of immediate changes in the environment.
- **Medium term:** includes a time horizon of less than five years, coinciding with the length of each Sustainability Master Plan established by the company. This time frame provides a structured vision that facilitates the review and adjustment of strategies as progress is made towards long-term goals.
- **Long term:** extends over a period of over five years, allowing the company to identify megatrends and maintain a global and ambitious vision, which is key to consolidating its position in the market and achieve high-impact goals.

Parameters including data on upstream or downstream value chain estimated using proxy sources, such as average sectoral data or other proxies estimated using sources.

Parameter	Basis for elaboration	Resulting level of accuracy	Actions planned to improve accuracy in the future
Scope 3 Emissions - Products, services and raw materials	Emission factors on the basis of sectoral averages based on the amount purchased (general economic sectors)	Medium	Substitution of factors for certain highly representative products, by sector-specific or supplier-specific values and activity-specific value in units of mass or volume.
Scope 3 Issues - Capital Goods			Not foreseen due to the shortage of activity data other than the amount purchased.
Scope 3 Emissions - Upstream Transport and Distribution			Not foreseen due to the shortage of activity data other than the amount purchased.
Scope 1, 2 emissions, other Scope 3 categories, non-GHG emissions	Emission factors based on sectoral averages that are not sector-specific to the extent that they correspond to the exact batch of the particular energy source used at each point of consumption.	High	Level of accuracy considered sufficient
Quantity of substance of concern acquired	Quantities of substances identified as components of the resources purchased by the company based on generic product data sheets.	High	Level of accuracy considered sufficient

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Sources of estimation and uncertainty of outcome

Parameter	Source of uncertainty	Measurement assumptions
Posts filled through internal mobility processes	Nordex data not available	Assumption of ACCIONA value without Nordex
Hours of courses on occupational risk prevention	Lack of details in the course topic breakdown in Nordex's activity.	Assumption of ACCIONA value without Nordex
Days payable outstanding	Availability of information limited to Spain	Assumption of value for Spain

Changes in the preparation or presentation of sustainability information

There are no material changes in the preparation or presentation of the information.

Information on errors from prior periods

The consolidated data on the of lost time due to absenteeism in 2023 has been corrected for the previous year's report, as there was a consistency error between the result of the sum of hours by gender and the consolidated data. In any case, this is not a material change. Otherwise, there are no substantial changes in the preparation or presentation of information.

Information derived from other legislation or generally accepted pronouncements on sustainability reporting

ACCIONA prepares its Sustainability Report in accordance with the Corporate Sustainability Reporting Standards (ESRS). In addition, the company has adopted the structure and recommendations of the following reporting frameworks:.

- Task Force on Climate-Related Financial Disclosures (TCFD), now integrated into the IFRS framework and detailed in chapter E1.
- Transition Plan Taskforce (TPT) detailed in Chapter E1.
- Taskforce on Nature-related Financial Disclosures (TNFD) detailed in chapter E4.
- Global Reporting Initiative (GRI): detailed in the chapter "Responsible Taxation".

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Incorporation by reference

In certain sections of this Report, ACCIONA has adopted the "Incorporation by reference" methodology set out in the ESRS, with a view to improving the clarity and narrative flow of the Report. In certain chapters, adjustments have been made to the order of the index proposed by the CSRD. The full list of disclosure requirements, together with their exact location in the report, is found in Annex II.

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Governance

[GOV-1] The role of administrative, managerial and supervisory bodies

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

Government Structure at ACCIONA

GENERAL SHAREHOLDERS' MEETING

BOARD OF DIRECTORS

Reporting Committees:

- Audit and Sustainability Committee
- Appointments and Remunerations Committee

MANAGEMENT TEAM

More information: Governing bodies.

Audit and Sustainability Committee

In relation to the environmental, social and governance issues addressed in this Sustainability Report, the **Audit and Sustainability Committee** has the primary function of supporting the Board of Directors in the supervision of accounting, financial and non-financial reporting[1], best practices in sustainability, environmental and social matters, internal and external audit services and risk management. For the purposes of its role, the Commission has the following competences:

- Regularly review and supervise the effectiveness of the internal control systems and risk management of the Company and its group, covering financial, operational, technological, legal, social, environmental, political, reputational and corruption-related aspects, so as to ensuring that they are properly identified, quantified, managed and communicated.
- Establish and oversee mechanisms to enable employees and other related parties, including directors, shareholders, suppliers, contractors and subcontractors, to report significant irregularities, ensuring confidentiality and enabling anonymous reporting.

[1] Including impacts, risks and opportunities in this area

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- Verify that the risk control and management policy includes all risks faced by the company, both financial and non-financial.
- Oversee that the risk control and management policy:
    - Has a risk control and risk management model in place.
    - Defines the risk level tolerated by ACCIONA, the measures to mitigate the impact of the risks identified and the information and internal control systems that will be used to control and manage these risks. To this end, under the direct supervision of the Audit and Sustainability Committee, the company has a risk management and control unit.
- Supervise the internal audit unit, which oversees the proper functioning of the internal control and information systems, and approve and supervise the annual work plan, ensuring that its activity is focused on the relevant risks, receiving at the end of the year a report on activities and an action plan to correct the deficiencies observed.
- Supervise and assess the process of preparing financial and non-financial information, its integrity and the reporting of this information to the market.
- Oversee compliance with sustainability policies and rules on environmental, social and corporate governance, and with internal codes and codes of business conduct:
    - Identifying, guiding and regularly appraising the company's policies, commitments, objectives, strategy and good practices so that they fulfil their mission to promote the company's interests and take into account the legitimate interests of other stakeholders.
    - Overseeing that practices are in line with the strategy and policies set, ensuring that the corporate culture is aligned with its purpose and values.

Appointments and Remunerations Committee

In relation to the consideration of environmental, social and governance issues addressed in this Sustainability Report, the Committee has the following competencies.

In relation to ACCIONA's directors and executives:

- Formulate and review the criteria required for the composition of the Board of Directors and the management team, proposing a policy for the composition of the Board and verifying its compliance every year in the Annual Corporate Governance Report.
- Assess the skills, knowledge and experience of the members of the Board of Directors, drawing up a matrix with the skills required, updating it regularly in accordance with the challenges and opportunities expected by the Company in the short, medium and long term, defining the functions and skills required of the candidates to fill each vacancy and assessing the time and dedication needed for them to perform their duties effectively.
- Submit to the Board of Directors proposals for the appointment of independent directors and to report on proposals for the appointment of the remaining directors, as well as their re-election or removal. Likewise, to report on the appointments and removals of senior executives proposed to the Board by the chief executive.

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- Ensure that the selection procedures are not affected by implicit biases, as well as set a representation target for the under-represented gender on the Board of Directors and propose to the Board of Directors measures to encourage the Company to have a significant number of female senior executives.

- Propose to the Board of Directors the basic conditions of the contracts of the management team, as well as check their observance by the Company.

- Regularly review the remuneration policy applied to directors and executives, including share-based remuneration systems and their application, assessing their appropriateness and performance.

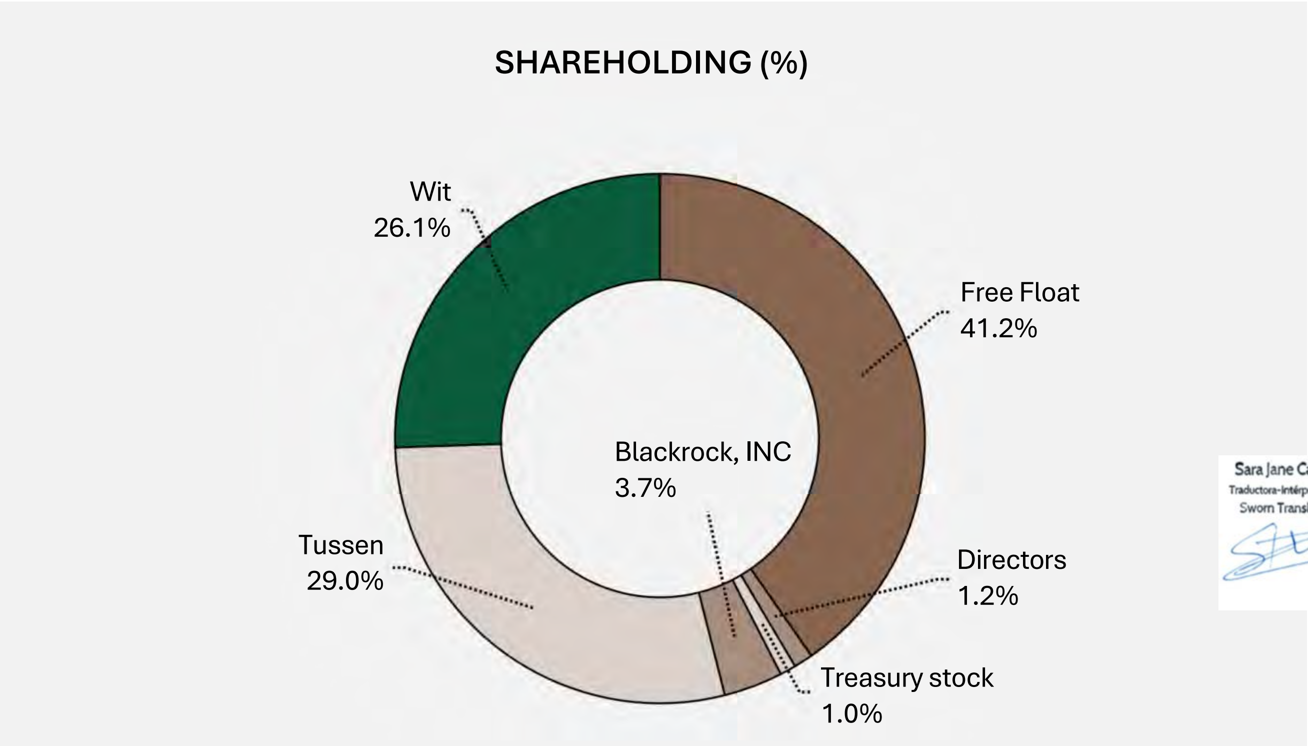
- Verify the information on directors' and officers' remuneration, including the annual and half-yearly financial reports, the annual corporate governance report and the annual directors' remuneration report.

- Submit its report on the annual evaluation of the performance of the Board of Directors.

- Verify the independence of the external consultant in charge of the annual evaluation of the Board of Directors and its Committees and ensure the independence of any other external consultancy services provided to the Committee on matters within its competence.

More detailed information on the governing bodies: Board and committees

Shareholders and the Annual General Meeting



Shareholdings on the date of this report

At the time of this report, the share capital of the parent company (ACCIONA, S.A.) was represented by 54,856,653 ordinary shares registered by book-entry securities, each with a par value of €1, fully subscribed and paid up.

The company's Articles of Association do not foresee any restrictions on shareholders' voting rights. Nor are there any limitations in Law or in the Articles of Association on the acquisition or transfer of shares, without prejudice to the right of first refusal granted to the company's major shareholders: Wit Europesse Investering, BV and Tussen de Gratchen, BV. This right is established in the Shareholder Stability Agreement, declared to the CNMV by means of a relevant event dated 15 July 2011 (number 147,698) and successive updates, duly registered in the Spanish Companies House[2].

Data on the number of shares are included following the latest communication on transactions in treasury shares notified by ACCIONA to the CNMV on 25 September 2024 with entry number 2024116539.

The changes in direct treasury shares are due to the following reasons:

- ACCIONA has entered into a Liquidity Contract with Bestinver SV, S.A. dated 10 July 2017. The day-to-day operation of the Liquidity Contract. In accordance with the provisions of Rule Four section 2 letter b) of CNMV Circular 1/2017 of 26 April, the Company has reported, on a quarterly basis, the transactions carried out during 2024 under the Liquidity Contract and these are available for consultation at the CNMV under the following RIO numbers: 26348 (29 January 2024), 28409 (30 April 2024), 30089 (31 July 2024), 31176 (31 October 2024) and the last one, with RIO number 32382 (3 February 2025).

- On 29 February 2024, the Board of Directors approved the establishment of a Temporary Share Buyback Programme - which, in turn, entailed the temporary suspension of the Liquidity Contract - notified to the CNMV as Inside Information (IP 2151), under which, 403,318 shares had been acquired by the end of the programme. The CNMV was notified of the termination of the Buyback Programme as Other Relevant Information on 19 March 2024 (OIR 27561). In this respect, the Company has complied with its reporting obligations, notifying the CNMV of the transactions carried out under the Temporary Repurchase Programme as Other Relevant Information on a weekly basis and in a timely manner.

ACCIONA sets up an online shareholders' forum prior to the Annual General Meeting (AGM) in order to guarantee and facilitate communications with all shareholders, including minority shareholders, pursuant to the terms of the Spanish Capital Companies Law. Here shareholders can put forward motions they wish to add to the agenda announced in the call notice of the Annual General Meeting, applications to support said motions, initiatives aimed at achieving a sufficient percentage to exercise a minority right provided for by law, and offers and requests for voluntary representation. ACCIONA also establishes permanent channels of communication with its shareholders and investors through its Investor Relations department.

In addition, the company makes available to shareholders, in connection with the call notice of the AGM, and on its website, a system for remote online or mail-in voting in order to facilitate the exercise of voting rights. The 2024 Annual General Meeting was held physically and virtually to facilitate participation and attendance by shareholders or their proxies during the meeting, allowing them to ask questions or express their opinions and exercise their voting rights on the different items on the agenda.

At the Annual General Meeting held on 20 June 2024, various matters were discussed, including the following:

- Approval of a gross dividend of €4.85 per share.

- Re-election of Mr José Manuel Entrecanales Domecq and Mr Juan Ignacio Entrecanales Franco as executive directors, Mr Daniel Entrecanales Domecq and Mr Javier Entrecanales Franco as

2 On 10 January 2025, the shareholder Tussen de Gratchen, BV announced that it did not intend to renew the Pact at its expiry date, but it will remain in force until then, i.e. until 14 July 2026.

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proprietary directors, and Mr Javier Sendagorta Gómez del Campillo and Ms Maria Dolores Dancausa Treviño as independent board members, thus setting the number of members of the Board of Directors at 12.

- Approval of the *Non-financial Information Statement* for 2023.
- Re-election of the company's auditors and its consolidated group for 2024.

All resolutions were approved with the vote in favour of at least 86.45% of the voting capital in attendance at the AGM.

Board of Directors

The Board of Directors is the highest management and representative body, with the exception of certain matters that are reserved to the Annual General Meeting. It is made up of a group of professionals with diversity of knowledge, origins, experiences, nationalities and gender, whose aim is to provide real value to the company, working every day with integrity and transparency in the most efficient and effective way. Its mission is to carry out its functions with a shared purpose and independent criteria, treat all shareholders in the same position as equals and act in the company's interest, understood as achieving a profitable and sustainable business in the long run that will promote its continuity and maximise the company's financial value.

At ACCIONA, the Board of Directors receives information from a variety of sources on matters of particular relevance to employees and other stakeholders and takes them into account in its strategic and operational decision-making processes, thus ensuring that their perspectives are taken into account in business goals.

The company has a Board of Directors' Composition Policy that aims for greater gender parity in its governing body. In this regard, the percentage of female directors on the Board of Directors was 41.66% by the end of 2024.

The policy stipulates that the Board members will remain in office for three years and may be re-elected once or several times. ACCIONA's Board of Directors is made up of twelve members:

- Ten are external. Eight of these are independent directors (including the Lead Independent Director and the five female members of the Board of Directors) and two are proprietary directors.
- Two of the twelve members are executive directors.

The Regulations of the Board of Directors, in compliance with Best Corporate Governance Practices established in the Good Governance Code of Listed Companies and the Spanish Capital Companies Law, assigns the following functions to the Lead Independent Director:

- Chair the Board of Directors in the absence of the Chairman and the Vice-Chairmen, if there is one.
- Coordinate and meet with non-executive directors. Voice their concerns.
- Maintain contacts with investors and shareholders to ascertain their views and concerns, particularly in relation to the corporate governance of the company.
- Direct the Board of Directors' assessment of the Chairman.
- Coordinate the Chairman's succession plan.

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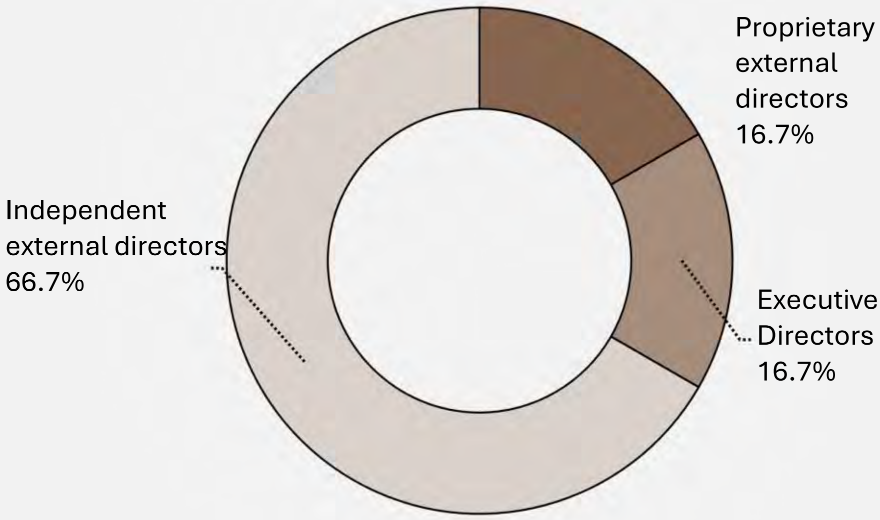
- Request the calling of the Board of Directors meeting or the inclusion of new items on the agenda of a meeting already convened.

DISTRIBUTION OF THE BOARD OF DIRECTORS BY TYPE OF POSITION AS AT 31 DECEMBER 2024 (%)



Member	Profile	First appointment (year)	Committees of the Board of Directors to which he/she belongs
Mr José Manuel Entrecanales Domecq	CEO	1997	
Mr Juan Ignacio Entrecanales Franco	Executive Vice-Chairman	1997	
Jerónimo Marcos Gerard Rivero	Lead Independent Director	2014	Audit and Sustainability Committee (member)
Daniel Entrecanales Domecq	Proprietary Director	2009	
Javier Entrecanales Franco	Proprietary Director	2011	
Ms Sonia Dulá	Independent Director	2019	Audit and Sustainability Committee (member)
Javier Sendagorta Gómez del Campillo	Independent Director	2018	Appointments and Remunerations Committee (member)
Ms María Dolores Dancausa Treviño	Independent Director	2021	Appointments and Remunerations Committee (chairperson)
Mr Carlos Clavarino	Independent Director	2022	Appointments and Remunerations Committee (member)
Ms Maite Arango García-Urtiaga	Independent Director	2022	Appointments and Remunerations Committee (member)
Ms María Salgado Madriñán	Independent Director	2023	Audit and Sustainability Committee (chairperson)
Ms Teresa Sanjurjo González	Independent Director	2023	

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Member	Profile	First appointment (year)	Committees of the Board of Directors to which he/she belongs
Jorge Vega-Penichet López	Non-member Secretary	2006	Secretary of the Audit and Sustainability Committee and the Appointments and Remuneration Committee

The performance assessment on each director, the president and the chairpersons of the Committees is carried out on an annual basis, with the assistance of an external consultant every three years. With regard to the operation of the Committees and the performance of their duties, each Committee prepares a report which is submitted to the Board of Directors. This yearly self-assessment includes the performance and contribution of each Board member and the diversity in composition and competencies. The assessment is carried out by means of individual forms that are completed anonymously by each director. Once received, the Audit Committee and the Appointments and Remunerations Committee analyse the results and refer the reports and proposals to the Board of Directors. This body identifies areas for improvement and oversees the implementation of suggested changes.

In accordance with corporate governance regulations and best practices, every 3 years, the Board is assisted by an independent external party to carry out the assessment. In the 2023 financial year, this assessment was carried out with the help of the firm Gómez-Acebo & Pombo, which, through questionnaires and individual interviews with each director, in which their competencies were reviewed in detail, after analysing internal documentation, minutes, progress in the action plans designed by the Board of Directors, etc., presented its conclusions to the Appointments and Remuneration Committee and the Board of Directors and helped them design the Action and Improvement Plan resulting from this assessment.

In addition to this assessment, which includes a review of skills, a review of the skills matrix is regularly carried out by the directors and, on the occasion of each proposed change in the composition of the Board of Directors (either by re-election or new appointment), an analysis is made of the skills, knowledge and experience that need to be incorporated into the Board of Directors in order to adequately define the profile of the candidate.

The Committee will assess each candidate regardless of the category being assigned to the board member and the person who put them forward.

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Competence Matrix of ACCIONA Board

Name of Director	Position on the Board	Category of the Director	Experience in energy, electricity, gas, renewables	Experience in construction, engineering, water and utilities	Experience in urban and real estate development	Experience in mobility and transport	Experience in private equity, investments, M&A	Experience in sustainability	Experience in finance, accounting and auditing	Innovation and digital experience	Experience in information security/cybersecur ity	Experience in risk management	Experience in talent management, human resources and remuneration
MR JOSÉ MANUEL ENTRECANALES DOMECQ	CEO		Yes	Yes	Yes	Yes	Yes	Yes	Yes	NO	NO	NO	Yes
MR JUAN IGNACIO ENTRECANALES FRANCO	Executive Vice-Chairman		Yes	Yes	NO	NO	NO	Yes	Yes	NO	NO	NO	Yes
MR JERÓNIMO MARCOS GERARD RIVERO	Lead Independent Director	Independent	NO	Yes	Yes	NO	Yes	Yes	Yes	Yes	NO	Yes	Yes
MR DANIEL ENTRECANALES DOMECQ	Director	Proprietary	NO	Yes	Yes	NO	Yes	Yes	SÍ2	Yes	NO	Yes	Yes
MR JAVIER ENTRECANALES FRANCO	Director	Proprietary	Yes	NO	Yes	NO	Yes	Yes	Yes	NO	NO	NO	Yes

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Competence Matrix of ACCIONA Board

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MR JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	Director	Independent	NO	Yes	Yes	Yes	NO	NO	Yes	NO	NO	Yes	Yes
MS SONIA DULÁ	Director	Independent	NO	NO	NO	NO	Yes	Yes	Yes	Yes	NO	NO	Yes
MS MARÍA DOLORES DANCAUSA TREVIÑO	Director	Independent	Yes	NO	NO	NO	NO	Yes	Yes	Yes	Yes	Yes	Yes
MS MAITE ARANGO GARCÍA URTIAGA	Director	Independent	NO	NO	NO	NO	NO	Yes	Yes	Yes	NO	NO	Yes
MR CARLO CLAVARINO	Director	Independent	Yes	NO	NO	NO	Yes	Yes	Yes	NO	NO	NO	Yes
MS MARÍA SALGADO MADRIÑÁN	Director	Independent	Yes	NO	NO	Yes	NO	Yes	Yes	Yes	Yes	Yes	Yes

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Competence Matrix of ACCIONA Board														
Name of Director	Position on the Board	Category of the Director	Experience in energy, electricity, gas, renewables	Experience in construction, engineering, water and utilities	Experience in urban and real estate development	Experience in mobility and transport	Experience in private equity, investments, M&A	Experience in sustainability	Experience in finance, accounting and auditing	Innovation and digital experience	Experience in information security/cybersecurity	Experience in risk management	Experience in talent management, human resources and remuneration
MS TERESA SANJURJO GONZÁLEZ	Director	Independent	NO	NO	NO	NO	NO	Yes	Yes	Yes	NO	Yes	Yes

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The majority of the members of the Board of Directors, as can be seen in the Competency Matrix, have experience in sustainability, in general terms, as well as in other areas also related to the incidents, risks and opportunities listed throughout this report, considering as such their background and expertise in the following areas: Energy, electricity, gas, renewables; Private equity, investments, M&As; Risk management; and Talent management, human resources and remuneration.

If the Board of Directors (or any of its members) identifies a matter on which they believe it would be appropriate to receive specific training, they may propose it in order to strengthen their skills in that area. For instance, this was the case with cybersecurity, for which the directors have received specific training with the support of the Company's own experts, having considered it to be a matter of special relevance.

ATTENDANCE AND MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES IN 2024

	Board of Directors	**Audit and Sustainability Committee**	**Appointments and Remunerations Committee**
Quorum	98.21%	88.54%	92.86%
No. meetings	9	8	7

In order to meet current needs, the Board of Directors has a "Director's Portal" that allows members to access the information, sufficiently in advance for each meeting, and encourages communication between directors and the Secretary, while at all times guaranteeing confidentiality, in addition to being able to hold virtual meetings in a safe and accessible environment.

Management Team

The Management Team is composed of 12 professionals in Spain and abroad, from different departments and specialisations. The company reports to the CNMV and publicly announces the members of the Management Team who have roles with managerial responsibilities in accordance with the provisions of Regulation (EU) No 596/2014 on market abuse. The percentage of women in the senior management team is 41.66%.

This management team is the nexus between the Board of Directors and the rest of the company, being the body with uppermost responsibility for the development and execution of the strategies that respond to the guidelines set by the Board (including those related to sustainability issues).

More information: Management Team of ACCIONA.

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[GOV-2] Information provided to governance, managerial and supervisory bodies and sustainability issues addressed by them

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

Sustainability governance

The Audit and Sustainability Committee is the body that helps the Board members supervise accounting, financial and non-financial information[3], the best practices in sustainability, internal and external audit services and risk management.

The Committee meets, depending on its needs, at least four times a year. It is standard practice for the Committee to include sustainability matters among the topics discussed at its meetings. The Economic-Financial Division, either directly through the Chief Financial and Sustainability Officer (CFSO) or the Director of Sustainability, reports to the Committee on sustainability issues, results and the effectiveness of the policies, actions, parameters and targets adopted to address them.

FUNCTIONS OF THE AUDIT AND SUSTAINABILITY COMMITTEE IN TERMS OF ESG[4]

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

The main Environment, Social and Governance (ESG) matters discussed at the 2024 meetings were:

- Results of the dual materiality analysis and IROs (with the scope defined in the sections identified under IRO-1 and SBM-3 detailed throughout this report).
- Corporate Policy Update.
- Tracking of key ESG ratings

3 Including impacts, risks and opportunities in this area.

4 Full explanation of the functions, powers and members of the Audit and Sustainability Committee available on the website: functions, powers and members of the Audit and Sustainability Committee

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- Tracking particularly relevant issues in Cybersecurity. These include obtaining ISO 27001/2022 Certification and participation in a course on Cybersecurity issues.
- The Director of Information Security presented before the Committee the 2025 Cybersecurity strategy.
- Evolution of ACCIONA Carbon Technologies.
- Progress in defining the 2030 Sustainability Master Plan.
- Tracking progress in achieving the targets set in the 2025 Sustainability Master Plan, with special emphasis on the issues associated with IROs in the area of:
    - Women in management and executive positions
    - Workers with disabilities
    - 50:50 projects
    - Weight of sustainability indicators on bonus
    - Promotions with Well certificate
    - Frequency of accidents
    - Deceased
    - Model to manage risks and opportunities in the supply chain
    - Total, strategic and no-go suppliers
    - Third party due diligence
    - Projects with social impact management
    - Volunteer hours
    - Progress on the decarbonisation strategy
    - Tracking ESG risks, opportunities and impacts
    - Alignment with EU Taxonomy for sustainable activities
    - Updating of non-financial accounting instructions
    - Voluntary plantings
    - Mapping dependencies and impacts on nature
    - Circularity in waste management and resource consumption
    - Evolution in the use of water in water-stressed areas
    - Certification as top employer
    - ESG budgets in projects

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- Supplier approval
- Regenerative projects
- Accessibility of the Ethics Channel
- ACCIONA Volunteers
- Sustainable financing
- ESG reporting instructions
- Open disputes

The Non-financial Information Statement is checked and put to the vote at the Annual General Meeting (AGM) as required in Spanish Law 11/2018. Shareholders have the opportunity to express their opinion on the initiatives and performance described above. In 2024, the AGM approved the 2023 report with the votes in favour of 99.97% of the share capital in attendance.

[GOV-3] Integration of sustainability-related performance in incentive schemes

Remunerations Policy

During the year, the company has been governed by the Remuneration Policy in force that is available on the company's website.

The Appointments and Remuneration Committee is responsible for overseeing compliance with the Remuneration Policy. In particular, point X of article 5 of the Regulations of the Appointments and Remuneration Committee, relating to functions and powers, establishes the following: Propose to the Board of Directors the directors' remuneration policy, as well as the individual remuneration and other contractual conditions of executive directors, ensuring compliance therewith.

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

- Consistency with the business strategy.
- Corporate governance and transparency.
- Balanced design.
- Internal equality.
- Alignment with market practice.
- Linked to employees' conditions.

In addition to the above, the company has a 2020-2029 Long-term Incentive Plan (LTIP) linked to the Creation of Value aimed at the Executive Directors of ACCIONA, S.A. –or the 2020 LTIP– which intends to align remuneration with the company's long-term objectives and interests. The 2020 LTIP is under a

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multiannual framework to guarantee that the evaluation process is based on long-term results and that it takes into account the underlying economic cycle of the company.

Directors' variable remuneration[5] depends on the Organisation's financial and non-financial results. The weight of the sustainability variable is 12.5% and is associated, among other factors, with the achievement of objectives in terms of GHG emissions generation, presence in sustainability ratings, alignment of CapEx with the EU Taxonomy for Sustainable Activities, injury frequency rate and gender parity in management and pre-management positions.

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

More information: ACCIONA Directors' Remuneration.

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5 Only executive directors receive variable remuneration.

[GOV 4] Processes for the Environmental and Human Rights Due Diligence

ACCIONA is firmly committed to the environmental and human rights due diligence. This commitment materialises through a series of specific policies, practices and actions that seek to minimise the negative impacts caused by operations and maximise environmental and social benefits.

Promotion and protection of the environment and human rights

ACCIONA recognises its responsibility in promoting and protecting the environment and human rights and understands the importance of operating responsibly throughout the value chain. The responsibility for managing risks and enforcing compliance related to human rights and the environment lies with the Board of Directors, which, through its Code of Conduct, Environmental and Human Rights Policies and the integration of a Due Diligence strategy, drives the identification, prevention, mitigation and accountability of relevant risks and opportunities in these areas.

Regulatory framework and governance

ACCIONA's regulatory framework for the promotion and protection of the environment and human rights is ensured through its governance and sustainability model, the integration of due diligence systems in these areas and the three lines of defence control model.

In line with the Sustainable Development Goals (SDGs), the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, ACCIONA bases its commitment to respect and protect the environment and human rights on the International Bill of Human Rights and the International Labour Organisation (ILO) Conventions on fundamental rights at work, and international agreements on environmental protection. These regulatory frameworks are fundamental to the management of due diligence on environmental and human rights affairs and reflect an approach of responsibility and respect that permeates all of ACCIONA's operations and the entire value chain.

Code of Conduct

ACCIONA's Code of Conduct, available to all employees and business partners, ensures that every single person and entity who interacts with the company is committed to responsible practices.

The principles of action and ethics of the Code of Conduct reflect ACCIONA's commitment to protect human rights and the environment, and highlight critical areas such as the prohibition of child labour, forced labour and discrimination, as well as the commitment against climate change, the promotion of energy saving, the rational use and management of water, the responsible use of resources, effective waste management, the prevention of pollution and the protection of the natural environment and biodiversity.

This Code, linked to ACCIONA's sustainability policies, acts as a guide for the implementation of comprehensive environmental and human rights due diligence across all regions and contexts where the company operates. The Code is not only applied to the company and its subsidiaries, but also to its contractors and suppliers worldwide. This extension ensures that environmental sustainability and human rights practices are aligned and integrated into work systems and recruitment policies.

The company's commitment is reflected in its policies:

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Environmental Policy

PURPOSE

ACCIONA's Environmental Policy establishes the framework for managing the strategy to protect, preserve and improve the environment. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to ecosystems and their components.

ACCIONA considers it essential to comply with current environmental regulations in all the countries where it operates, minimising its environmental footprint by integrating environmental standards from the early planning and design stages of its projects. The Organisation promotes economic growth while respecting planetary boundaries.

In this context, ACCIONA's Environmental Policy is aligned with the main international agreements and conventions on the environment, contributing to the commitments of the Paris Agreement, the Convention on Biological Diversity, the Kunming-Montreal Global Framework on Biological Diversity, the United Nations Global Compact and the achievement of the Sustainable Development Goals (SDGs).

SCOPE

This Policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, in its sphere of influence, the adoption of the principles contained in this Policy among its suppliers, contractors, collaborators, customers, local communities and other stakeholders.

PRINCIPLES

ACCIONA’s Environmental Policy is based on the following principles:

- **Regulatory compliance**: ACCIONA strictly complies with current environmental regulations besides promoting and supporting the development of new regulatory frameworks and international standards that reinforce more sustainable development models (the Environmental Policy covers all pollutant releases and transfers foreseen in Regulation (EC) No. 166/2006 of the European Parliament and of the Council).

- **Damage prevention**: ACCIONA undertakes to prevent and reverse the adverse effects caused by pollution or overexploitation of natural resources, among others, resulting from its operations, even in locations where there is no regulatory framework in this regard. Damage prevention focuses on:

    - **Soil protection**: ACCIONA is committed to responsible land management and use. It promotes the appropriate management of derived resources and waste that may impact it, with a view to prevent its pollution and preserve its essential ecological functions.

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  - **Water protection**: ACCIONA develops solutions that improve the quality, quantity and availability of water, implementing the necessary measures to prevent any form of pollution and ensure the sustainability of this resource.

  - **Air protection**: ACCIONA promotes the improvement of air quality and the reduction of greenhouse gas emissions, noise and light disturbances, and other types of pollutants released into the air, encouraging the use of clean energy and applying measures to mitigate their impact on the environment.

- **Positive impact**: ACCIONA promotes an approach that goes beyond the mitigation of negative impacts, aware of the gradual deterioration of the planet. This approach spreads across the entire project life cycle, from design to completion, in order to generate a positive impact known as regenerative.

DUE DILIGENCE

ACCIONA implements the due diligence process in its operations divided into six stages defined in the Guidelines for Responsible Business Conduct (Stages: (1) integrate due diligence into policies and management systems; (2) identify and assess negative impacts on human rights and the environment; (3) prevent, interrupt or minimise actual or potential negative impacts on human rights and the environment; (4) track and evaluate the effectiveness of measures; (5) report; and (6) remedy). This process complies with international environmental frameworks, such as the Convention on Biological Diversity, the Paris Agreement, the UN Global Compact and the achievement of the Sustainable Development Goals (SDGs).

The mechanisms applied at each stage are as follows:

- **Identification and assessment of risks and impacts** ACCIONA regularly identifies and assesses actual and potential negative impacts on the environment associated with its business activities and commercial relationships. This process covers all three time horizons: short, medium and long term.

- **Detection mechanisms**: ACCIONA has specific reporting and complaint channels, accessible to all its stakeholders, to identify and respond to any irregularities or breaches of applicable regulations or the Code of Conduct that occur within the framework of ACCIONA's activities. The Ethics Channel is the instrument that the Organisation makes available to employees, suppliers, customers and collaborators to report any irregularities. These channels are freely available, confidential, offer protection from reprisals, are culturally appropriate and accessible both physically and linguistically.

- **Mitigation of adverse effects**: ACCIONA integrates the results from the assessments of negative impacts on the environment into the management and internal control systems to prevent and mitigate the real and potential risks and impacts identified. These systems are articulated through prevention, mitigation and remediation measures and control activities, aligned with Spanish regulations and recognised international frameworks.

- **Monitoring and continuous improvement**: ACCIONA regularly reviews its internal processes and the measures implemented to prevent and mitigate negative impacts on the environment, ensuring a continuous improvement approach for its practices.

- **Accountability**: ACCIONA publicly discloses assessed and materialised risks and impacts, both negative and positive, as well as the measures taken to address the negative environmental impacts of its activities. It also reports regularly to the Board of Directors through the Audit and Sustainability Committee.

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- **Remediation:** ACCIONA undertakes to establish legitimate and effective mechanisms to redress any negative impacts it may cause on the environment. The Organisation is committed to providing effective means of redress throughout its value chain.

- **Collaboration with the authorities**: ACCIONA collaborates actively and fully with the competent authorities, ensuring its participation in the necessary processes for the remediation of any negative impacts that may have occurred.

REVIEW AND APPROVAL OF THE POLICY

This Policy is reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

The Environmental Policy is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Company's Intranet. It is published in the main languages of the countries in which ACCIONA operates to facilitate consultation by the main stakeholders.

Human Rights Policy

PURPOSE

ACCIONA's Human Rights Policy sets out the framework for the protection and promotion of human rights and fundamental freedoms across all of the Organisation's activities. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of risks, impacts and opportunities related to human rights throughout the value chain.

ACCIONA considers it a priority to help protect human rights, aligning itself with global efforts to prevent any kind of direct or indirect violation of these rights. The Organisation is committed to not cause, contribute to cause or be associated with human rights violations, and instead promoting an environment that protects human rights among its staff, value chain, local communities and society at large.

ACCIONA's Human Rights Policy is aligned with the principles and objectives of the main international agreements and conventions, such as the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the UN Global Compact, among others. This includes contributing to the Sustainable Development Goals (SDGs).

SCOPE

This Policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, in its sphere of influence, the adoption of the principles contained in this Policy among its suppliers, contractors, collaborators, customers, local communities and other stakeholders.

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PRINCIPLES

ACCIONA's Human Rights Policy is based on the following principles:.

- **Equal treatment and equal opportunities:** ACCIONA promotes a culture of respect and inclusion, prohibiting discrimination on the grounds of age, race, ethnicity, colour, gender, disability, religion, political opinion, national extraction, social origin, sexual orientation, marital status, education, background or any other status, in line with the Discrimination (Employment and Occupation) Convention, 1958. All employees must be treated fairly and equitably, with equal opportunities. In addition, the Organisation bans and prevents all forms of physical, psychological, moral and/or sexual discrimination and harassment, in accordance with the ILO Convention on Violence and Harassment, 2019.

- **Freedom of employment, prohibition of forced labour and all forms of modern slavery**: ACCIONA recognises the right to freely chosen employment and prohibits forced labour, all forms of modern slavery and human trafficking in accordance with the Forced Labour Convention, 1930 and the Abolition of Forced Labour Convention, 1957. It prohibits any kind of work under duress and ensures that workers do not pay undue fees or costs. It respects workers' freedom of movement, forbidding the retention of identity documents, and requires job agencies to comply with these principles. ACCIONA is also committed to maintaining a non-exploitative work environment and not employing children under the age of 18, strictly prohibiting child labour in accordance with the Minimum Age Convention, 1973 and the Worst Forms of Child Labour Convention, 1999.

- **Freedom of association, right to organise and collective bargaining**: ACCIONA respects and promotes freedom of association, the right to organise and the effective recognition of the right to collective bargaining in accordance with the Freedom of Association and Protection of the Right to Organise Convention, 1948; the Right to Organise and Collective Bargaining Convention, 1949; and the Collective Bargaining Convention, 1981. Employees have the right to associate and join organisations for the defence of their interests. The Organisation does not interfere in workers' elections and guarantees protection against any discriminatory acts that undermine the freedom of association. ACCIONA also supports collective bargaining to define working conditions and regulate relations with trade unions.

- **Safe and healthy working conditions:** ACCIONA promotes a decent, safe and healthy working environment, based on a health and safety management system that meets the highest international standards and industry best practices, in line with the Occupational Safety and Health Convention, 1981 and the Promotional Framework for Occupational Safety and Health Convention, 2006. The Organisation promotes a culture of occupational risk prevention as a cornerstone to guarantee the health and safety of its employees. Where housing facilities are provided for employees, ACCIONA ensures that housing conditions are adequate and decent, complying with applicable Spanish and international standards.

- **Ethical, fair and equitable working and recruiting conditions:** ACCIONA implements recruitment practices that are ethical, fair and equitable, ensuring that employment conditions are based on homogeneous criteria for all groups, with equal opportunities and recognition of professional merit. The Organisation fosters the inclusion of people at risk of social exclusion and people with disability, promoting their integration into the job market. ACCIONA provides decent working conditions that meet the basic needs of employees and their families and promotes equal pay for work of equal value. All working conditions are clearly set out in a written contract, in a language the worker understands, and comply with ILO International Conventions and current legislation.

- **Privacy and communication**: ACCIONA respects confidentiality and the right to privacy of all individuals with whom it interacts, and is committed to managing information and data in

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accordance with Spanish and international data protection laws. In addition, the Organisation ensures that its corporate and commercial communications are non-discriminatory and respect different cultures, and pays special attention to avoid harming the most vulnerable groups in any way.

- **Respect for the communities it operates in** ACCIONA recognises that its commitment to human rights includes individuals and communities that may be affected by its activities, with special attention to vulnerable groups such as indigenous peoples and minorities. The Organisation respects the right of access to food, water, sanitation, energy, education, health, housing, a clean and healthy environment, as well as the rights to freedom of opinion, expression, thought and religion. ACCIONA is committed to avoid involuntary resettlement and, where this is not possible, to minimise the impact and provide fair compensation. It also respects community land rights and ensures that indigenous peoples can participate in decisions that affect them, in accordance with ILO Convention 169 and free, prior and informed consultation.

- **Positive contribution to communities**: ACCIONA contributes to the economic, social and environmental development of the communities in which it operates, raising living standards by generating employment, providing access to basic services and protecting the environment. Through active listening and close cooperation with local communities, ACCIONA contributes to the achievement of these goals.

DUE DILIGENCE

ACCIONA implements the due diligence process in its operations divided into six stages defined in the Guidelines for Responsible Business Conduct. This process complies with the UN Guiding Principles on Business and Human Rights, the Voluntary Principles on Security and Human Rights and the achievement of the Sustainable Development Goals (SDGs).

The mechanisms applied in each stage are as follows:.

- **Identification and assessment of risks and impacts:** ACCIONA regularly identifies and assesses actual and potential negative impacts on the human rights associated with its business activities and commercial relationships. This process covers all three time horizons: short, medium and long term.

- **Detection mechanisms:** ACCIONA has specific reporting and complaint channels, accessible to all its stakeholders, to identify and respond to any irregularities or breaches of applicable regulations or the Code of Conduct related to human rights. These mechanisms are freely available, confidential and guarantee protection against reprisals.They are also designed to be culturally appropriate and accessible both physically and linguistically, in compliance with Principle 31 of the UN Guiding Principles on Business and Human Rights. The Ethics Channel is the means that the company makes available to employees, suppliers, customers and collaborators to report any violation related to human rights. In addition, early warning mechanisms are in place to address impacts urgently and minimise their extent, in collaboration with affected or potentially affected parties.

- **Mitigation of actual and potential negative human rights impacts:** ACCIONA establishes internal control systems to prevent and mitigate the real and potential risks and impacts identified. These systems are articulated through control activities aligned with the principles of responsible business conduct.

- **Monitoring and continuous improvement:** ACCIONA regularly reviews its internal processes and the measures implemented to prevent and mitigate negative human rights impacts, ensuring a continuous improvement approach to its practices.

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- **Accountability:** ACCIONA publicly discloses assessed and materialised risks and impacts, both negative and positive, as well as the measures taken to address the consequences of its activities for human rights. Should any serious violations be detected, the company undertakes to report them in a transparent manner. It also reports regularly to the Board of Directors through the Audit and Sustainability Committee.

- **Remediation:** ACCIONA undertakes to establish legitimate and effective mechanisms for remediating the negative impacts it may cause on human rights. The Organisation is committed to providing effective means of redress throughout its value chain.

- **Collaboration with the authorities:** ACCIONA collaborates actively and fully with the competent authorities, ensuring its participation in the necessary processes for the remediation of any negative impacts that may have occurred.

REVIEW AND APPROVAL OF THE POLICY

This Policy is reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

References to Due Diligence activity in other sections

Other sections in this Report are listed below where further information on Due Diligence can be found in relation to:

Aspect of due diligence	Section in the report
Integration of due diligence into governance, strategy and business model:	GOV-1; GOV-2; GOV-3; GOV-5, SBM-1,3; E1-1; E4-1; G1-1.
Cooperating with stakeholders.	GOV-2; SBM-2; IRO-1; E1-2; E2-1; E3-1; E4-2; E5-1; S1-1,2; S2-1,2; S3-1,2; S4-1,2; G1-1,2.
Determine and assess negative impacts on people and the environment.	GOV-5; IRO-1; SBM-3; E1-9; E2-6; E3-5; E4-6; E5-6; G1-3.
Take measures to address negative impacts on people and the environment.	E1-3; E2-2; E3-2; E4-3; E5-2; S1-2,3,4; S2-2,3,4; S3-2,3,4; S4-2,3,4; G1-3.
Monitor the effectiveness of these efforts.	E1-4,5,6,7,8; E2-3,4,5; E3-3,4; E4-4,5; E5-3,4,5; S1-5,6,7,8,9,10,11,12,13,14,15,16,17; S2-5; S3-5; S4-5; G1-4,5,6.

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[GOV-5] Risk management and internal controls in sustainability

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

Risk management in sustainability areas is an ongoing process. Each risk event (financial or economic, strategic, operational and unforeseeable) is assessed using criteria such as probability, economic-financial impact, reputational damage, impact on sustainability and development, the company's ability to handle it and risk management decided by the company.

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

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

- The **Audit and Sustainability Committee** oversees the Group's internal risk control, management and mitigation procedures. The necessary training in this area is also provided to directors both executive and non-executive on an annual basis.

More information: Audit and Sustainability Committee

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

- The **Corporate Risk Management Unit** takes care of designing, defining, directing, monitoring and communicating the implementation of the Risk Management System through the required team. It is part of the Economic Control and Tax Division and reports to the Corporate Economic-Financial and Sustainability Division (part of the Management Board).

- The **Global Sustainability Division**, which is part of the Corporate Economic-Financial and Sustainability Division, is the executive body to whom the Corporate Risk Management Unit reports, for the identification and assessment of sustainability risks.

- The **Corporate Risk Management and Control Units**, which fulfil a two-fold role in the Risk Management System, provide the necessary information to identify and assess the risks affecting the company and also implement measures to address priority risks, together with the Finance Control & Tax Division.

In addition, the Strategic Purchases, Processes and Systems Division carries out a supplier approval and evaluation procedure that is part of the risk map. The ESG risks assessed at suppliers are interconnected with the ESG risks assessed at project level, thus providing a holistic approach to risks in both own operations and in the value chain. This information is then submitted to the Board of Directors.

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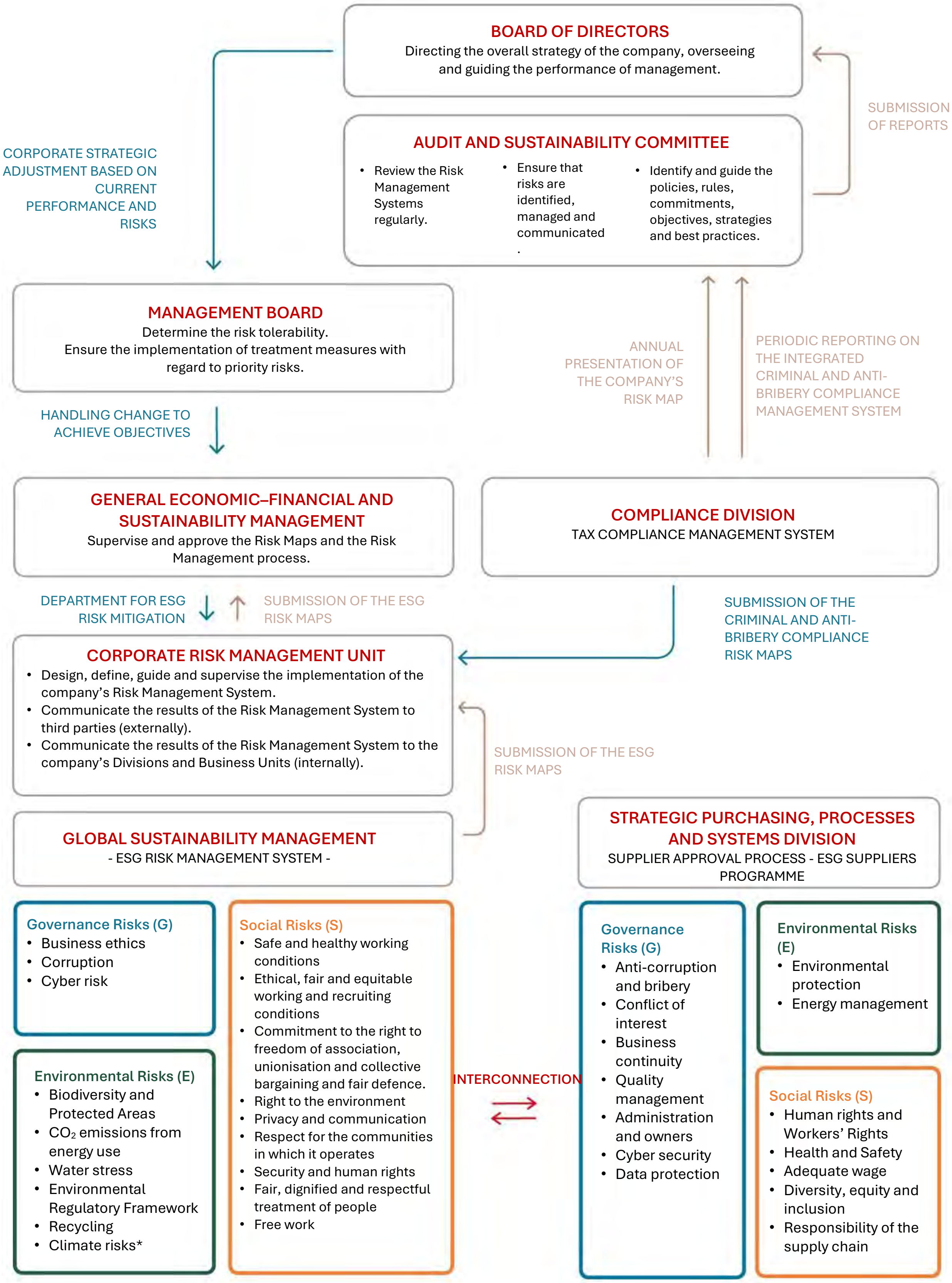
GOVERNANCE FLOW OF NON-FINANCIAL RISKS



More information: [Corporate Governance Report]

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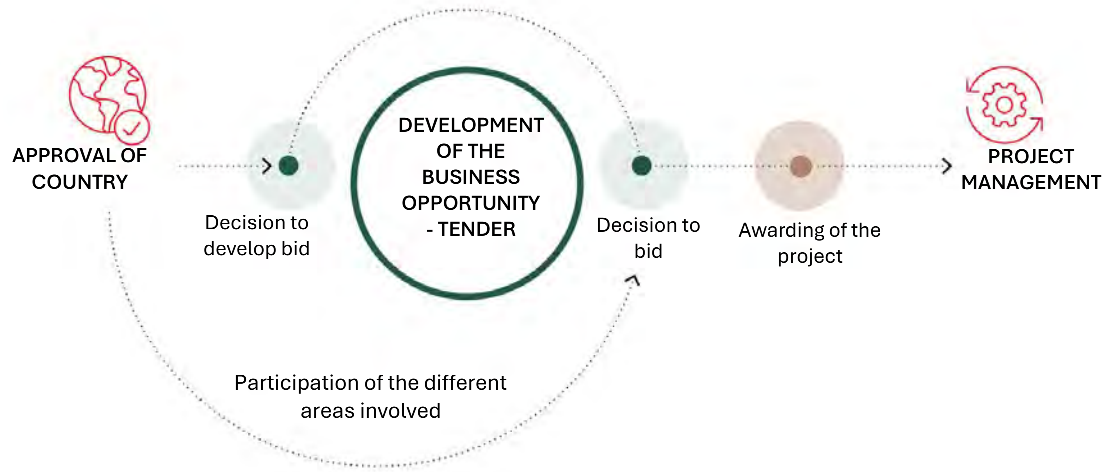
Risk Management in the business development process: from validating the geographical area to approving the opportunity.

ACCIONA has developed a methodology whereby business opportunities are subjected to different phases of analysis and approval for several relevant aspects (business, regulatory, sustainability, etc.). Through the processes and tools employed the geographical environment and typology of opportunity can be contextualised and the potential risks and impacts identified can be tackled at an early stage.

This comprehensive approach ensures that both the geographies in which ACCIONA operates and the business opportunities keep risk exposure levels within the limits set by the company. The integration of ESG criteria into the different phases of opportunity assessment with ACCIONA's sustainability strategy enables the alignment of the business portfolio and ensures compliance with the commitments acquired by the company with third parties.

At present, this methodology is applied to the opportunities identified and developed by the Infrastructure division.

LIFE CYCLE CHART OF A BUSINESS OPPORTUNITY AT ACCIONA



Firstly, the internal procedure named "Country approval for opportunity development" defines how the risk associated with each geography is analysed and quantified. This process uses tools to assess the geopolitical, environmental and social conditions of the countries, in addition to the different analyses carried out by the areas in charge. As a result, countries are categorised according to the level of potential risk they would pose to the company. If an opportunity is identified in a country that has not been analysed before, it will be subject to a specific analysis.

On the other hand, when a business opportunity of interest is identified, the "Business opportunity approval" procedure is applied. This procedure sets out the steps, analyses and approvals required to evaluate an opportunity and consists of two phases: an initial phase to decide whether the company should invest resources in developing the offer, and a final phase to determine if the opportunity is within the risk tolerance threshold set for its approval.

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

- Whether the opportunity aligns with the company's sustainability strategy.

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- The potential impact produced by the opportunity on the KPIs regarding the company's sustainability performance.
- The environmental, social and community background of the territory: risks related to labour rights, human rights, biodiversity etc.
- The risks of social complaints or potential controversy against the project.

In 2024, the process of aligning the opportunity with ACCIONA's sustainability strategy was updated in accordance with the passing of Delegated Regulation (EU) 2023/2486, which establishes taxonomy-aligned activities contributing to the four additional objectives of climate change mitigation and adaptation.

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

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

Assessment, management and internal control of sustainability-related risks and impacts by ongoing projects

The procedure to identify, assess and manage ESG risks and impacts provides the control framework from project and business to Group level for those environmental, social and governance-related risk events with a high likelihood of materialising.

This process allows to compile the risk response measures that have been or may be implemented at the company's facilities, and provides a better understanding of the possible economic impacts that the materialisation of the different risks would have on the company (tolerance assessment).

In 2024, ACCIONA continued to improve and implement its ESG Risk Management System. The main developments and results have been:

- Increased traceability to align the assessment with the accounting scope, coupled with the assessment at service-country level for those businesses operating in external workplaces and the grouping of sites sharing location, organisation and management system at a higher level, has reduced the number of locations without affecting the number of businesses and countries. This approach makes the process more efficient and robust, as it allows the company to accurately draw the management boundaries according to the type of activity. Examples of these modifications include:
    - In the Water business, consolidation has been carried out at a higher level by grouping together sites that formed batches with common location and management and evaluated and reported independently in previous years but with duplicated results. This streamlined approach eliminates redundancies, rationalises efforts and prioritises attention to the areas of greatest strategic relevance.

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- In the case of energy, the deconsolidation of several assets (mostly hydroelectric plants) and the aggregate assessment by service-country for some activities such as energy efficiency services have led to a slight decrease in the total number of sites assessed.
- The AFS business, integrated in the "Other businesses" category, shows the largest derecognition by conducting this assessment by service-country. The seasonality and mobility of the service prevented a granular assessment focused on a specific workplace.

- The updating of the model used to calculate the impact variable, incorporating not only the market perspective but also the turnover represented by each site, has meant that, overall, most sites reduce their level of inherent risk (probability × impact).
- The alignment of the variables with the concepts used internationally so that the themes assessed meet external and market requirements.

In this way, the resulting 700+ ACCIONA facilities have been assessed according to their geolocation, the likelihood of the identified risks materialising and the *economic-financial impact indicator* associated with each sustainability variable analysed.

The results of the prioritisation of sites by level of inherent risk, i.e. based on the potential exposure of the risk indicators in the geographic locations and the projected

economic impact on the business they belong to, overall show low levels of risk in most sites.

Business risk management units process and assess, together with project managers, those sites or indicators with a high inherent risk level. Through this assessment, the site's level of risk exposure and indicator is recalculated and the mitigation and management measures implemented are compiled.

This assessment reduces exposure to risk indicators for all sites, showing the management systems deployed by businesses and sites through the different indicators.

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The sites with the highest exposure to sustainability-related risks are located in Central and South America and the Middle East. Even so, these local contexts, where social awareness, environmental protection or legal security may be more limited, are precisely the priority scenarios that call for the strengthening of risk mitigation and prevention measures. As a result, more robust management systems are implemented and recurrent audits are carried out, demonstrating a commitment to maintaining a high standard of performance despite the challenges specific to these regions.

The indicators representation out of the total risk in ACCIONA showed the following trend in 2024, highlighting a greater exposure to environmental risks, followed by social risks of an occupational nature:

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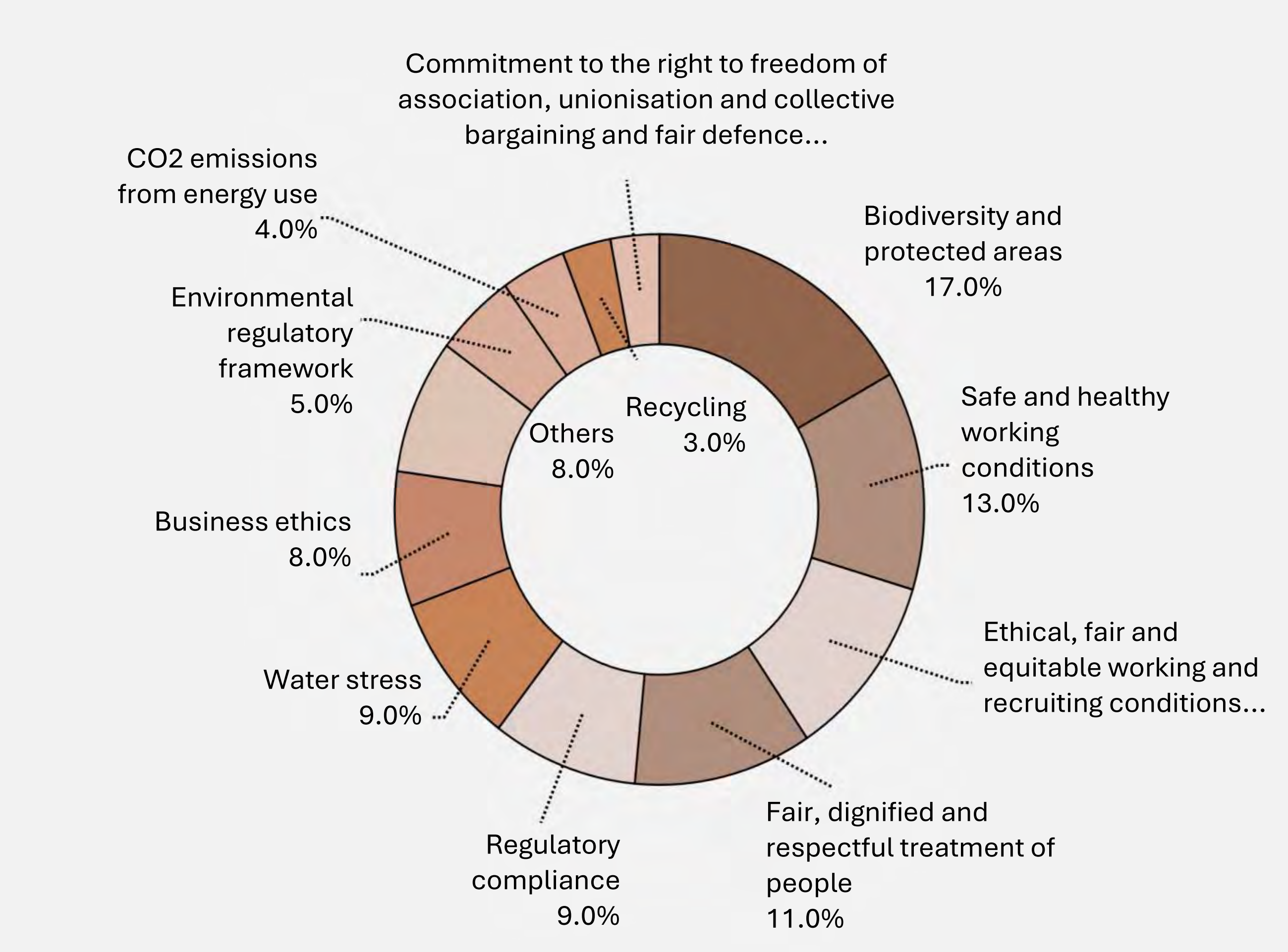

*Rounded off

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

Management systems

ENVIRONMENTAL MANAGEMENT SYSTEMS

100% of the company's activity is certified under the ISO 14001 environmental management standard, so that all the company's businesses have units with direct responsibility for the environmental management of projects, aligned with the procedures developed ad-hoc to meet certification requirements. The certification under the ISO 14001 standard entails and guarantees:

- Organisation’s background:
  - Understanding the internal and external background of the organisation.
  - Identifying stakeholder expectations.
  - Determining significant environmental aspects, such as the use of natural resources and the generation of emissions.

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- Leadership:
  - Demonstrating senior managers' commitment to the EMS.
  - Establishing an environmental policy that is suitable for the Organisation's purpose and background.
  - Ensuring that responsibilities and powers for relevant roles are clearly assigned and communicated.
- Planning:
  - Identifying risks and opportunities related to environmental aspects.
  - Setting clear and measurable environmental objectives.
  - Planning actions to address these risks and opportunities.
- Support:
  - Providing the necessary resources to establish, implement, maintain and improve the EMS.
  - Ensuring the appropriate competencies of the people working under the Organisation's control.
  - Promoting awareness of environmental policy and EMS objectives.
- Operation:
  - Implementing operational controls to manage significant environmental aspects.
  - Preparing for and responding to environmental emergencies.
- Performance assessment:
  - Monitoring, measuring, analysing and evaluating environmental performance.
  - Conducting internal audits to ensure that the EMS complies with the requirements of ISO 14001.
  - Reviewing the EMS by senior management to ensure its constant suitability, adequacy and effectiveness.
- Continuous improvement:
  - Implementing actions to continuously improve the EMS.
  - Redressing non-conformities and taking measures to prevent recurrence.

INTERNAL CONTROL SYSTEM FOR SOCIAL SAFEGUARDS

Since 2021, ACCIONA has a procedure and an integrated social safeguard risk assessment and compliance management system in addition to an auditing system. The Internal Control System for Social Safeguards (ICSSS) is based on the internal control models developed by the Committee of Sponsoring Organisations of the Treadway Commission (COSO), and on the company's combined assurance methodology based on the three lines of defence model. The ICSSS promotes and

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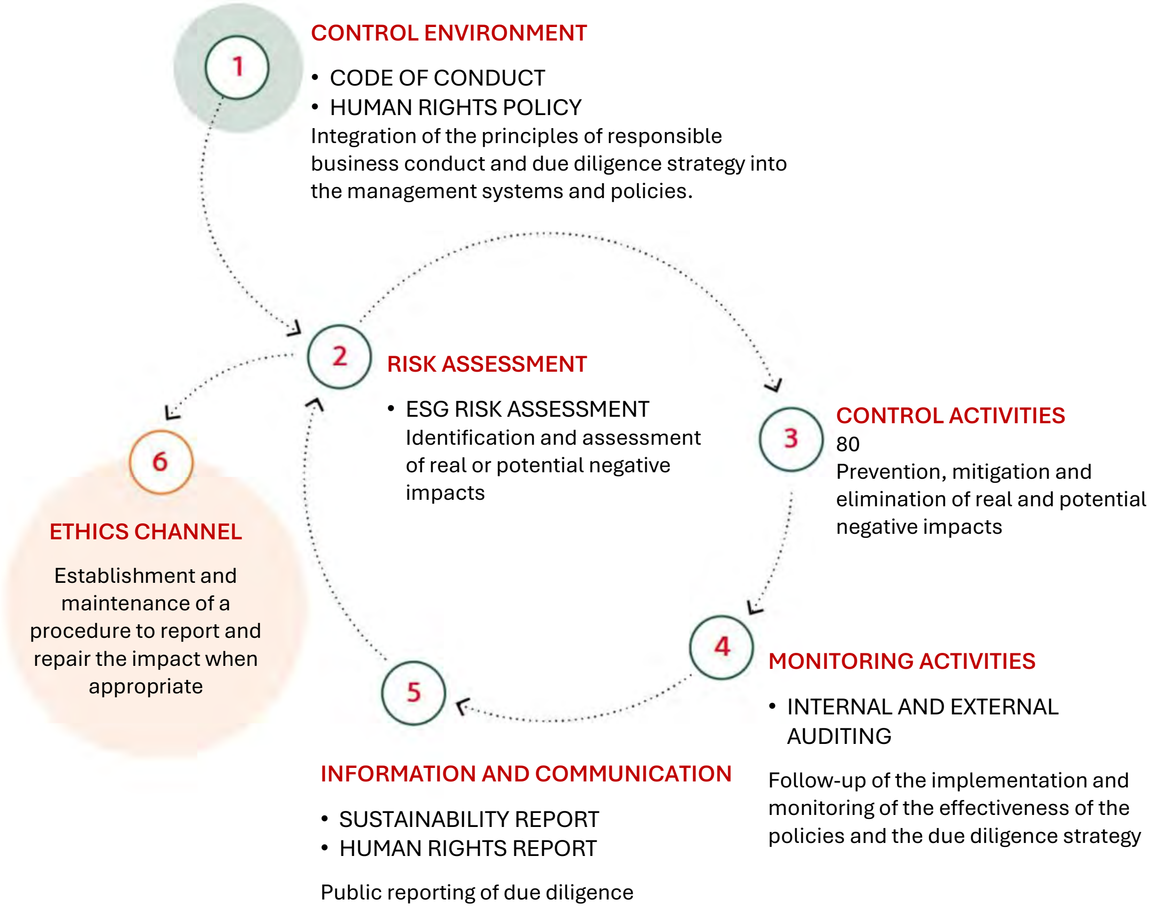
consolidates a true culture of compliance and respect of current legislation and reference international rules and principles on human rights.



- **Control environment**

The control environment defines how risks are managed in an organisation, taking into account governance philosophy, ethical values and the operating environment. The Audit Committee regularly reviews the effectiveness of the internal control and the financial and non-financial risk management systems.

ACCIONA has a Code of Conduct that promotes ethical principles and respect for human rights, applicable to employees, partners and suppliers, as well as an Ethics Channel for reporting irregularities.

- **Risk assessment**

ACCIONA manages risks by identifying, assessing, prioritising and implementing control systems and mechanisms to prevent risks from materialising. It first identifies the risks and then carries out a risk analysis.

The risk and control matrix of the ICSSS compiles the human rights risks that have been identified, analysed and prioritised. The Corporate Sustainability Department reviews them annually and, if necessary, updates the risk and control matrix and the associated regulations.

ACCIONA's facilities have been assessed according to their geolocation, the likelihood of the risk materialising and an objective indicator of the economic and financial impacts for each of the variables analysed. Following the inherent risk assessment, a consultation process was carried out with those

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responsible by project to adjust the conclusions previously drawn, as well as to analyse the risk mitigation measures implemented and propose new mitigation measures.

- **Control activities**

These are the actions derived from the Group's policies, standards and procedures with a view to mitigating each risk in connection with human rights. The ICSSS has 80 internal controls and documents them with a series of attributes that characterise them, including the area or department responsible for their implementation and the specific description of the control activity. The matrix of risks and controls includes the Social Safeguards controls and their attributes, as well as their connection with the list of risks they intend to prevent or mitigate, and can be found in the ACCIONA RMS (Acciona Corporate Risk Management System) tool on the MetricStream app.

- **Monitoring activities**

The Audit and Sustainability Committee oversees the Social Safeguards Internal Control System, entrusting the Internal Audit Department with the review of its effectiveness in preventing and mitigating threats to human rights. Monitoring is carried out through the ACCIONA-RMS platform, where those responsible for the controls confirm their effectiveness and report possible non-compliances. Once monitored, the findings and resulting recommendations and action plans are included in reports. The Sustainability Department coordinates the corrections, while the Internal Audit Department reports the results to the Committee. In 2023, it was concluded that the system was properly implemented.

The performance of the Internal Control System for Social Safeguards is additionally monitored through independent third-party on-site audits on the company's projects, services and activities. The scope incorporates the following standards and relevant aspects related to best practices in human rights: the International Bill of Human Rights, the Conventions of the International Labour Organisation (ILO), among other international reference standards. The audits, in 2024, have included interviews with own workforce in relation to the audited areas. Upon completion of the external monitoring procedures, reports are drawn up reflecting the results, and in case of detection of actual adverse effects or recommendations for improvement, specific action plans are designed to remedy them. ACCIONA undertakes to establish legitimate and effective mechanisms for remediating the negative impacts it may cause on human rights.

- **Information and communication**

The Corporate Sustainability Department meets on a recurring basis with the Board of Directors, through its Audit and Sustainability Committee, as well as with shareholders and other stakeholders, in order to supervise both the best sustainability practices regarding corporate social responsibility in environmental and social matters, and the Internal Control System for Social Safeguards, in accordance with ACCIONA's General Communication Policy, which sets out the procedures for reporting and disclosing financial, non-financial and corporate information.

More information: Stakeholder Engagement Policy

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Strategy

[SBM-1] Strategy, business model and value chain

ACCIONA develops infrastructure solutions that produce a sustainable impact and foster a regenerative change in people's lives and communities. ACCIONA has ambitious goals to align its activity with the EU taxonomy for sustainable activities (See more information in chapter E1 and Annex II) and the UN Sustainable Development Goals:

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

<table>
<tr><th rowspan="2">Solution</th><th rowspan="2">Area</th><th rowspan="2">Activity</th><th colspan="6">EU Taxonomy for Sustainable Activities</th><th colspan="3">Impact on the SDGs</th></tr>
<tr><th>Mitigation</th><th>Adaptation</th><th>Pollution</th><th>Circular economy</th><th>Water</th><th>Biodiversity</th><th>#1</th><th>#2</th><th>#3</th></tr>
<tr><td rowspan="7">Energy</td><td>Production</td><td>Producing renewable energy technologies</td><td>•</td><td></td><td></td><td></td><td></td><td></td><td rowspan="6">SDG 7</td><td rowspan="6">SDG 13</td><td rowspan="6">SDG 8</td></tr>
<tr><td rowspan="6">Renewable energy generation and supply</td><td>Wind Power Generation</td><td>•</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Solar Photovoltaic Power Generation</td><td>•</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Concentrated Solar Power Generation</td><td>•</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Bioenergy Generation</td><td>•</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Hydropower Generation</td><td>•</td><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td>Production of hydrogen and synthetic fuels</td><td>•</td><td></td><td></td><td></td><td></td><td></td><td>SDG 13</td><td>SDG 7</td><td>SDG 8</td></tr>
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Solution	Area	Activity	EU Taxonomy for Sustainable Activities						Impact on the SDGs		
			Mitigation	Adaptation	Pollution	Circular economy	Wate r	Biodiversity	#1	#2	#3
	Maintenance of renewable energies and Energy Efficiency	Installation, maintenance and repair of renewable energy technologies	•						SDG 7	SDG 13	SDG 8
		Installation, maintenance and repair of energy efficiency equipment	•								
		Professional services related to energy efficiency	•								
	Electric power transportation, distribution and storage	Electric storage, including pumped hydro storage	•								
Transport		Electricity transport and distribution	•								
	Construction, real estate and maintenance activities	Construction and operation of roads, bridges and tunnels	•*			•			SDG 9	SDG 8	SDG 1
		Pedestrian mobility and cycling infrastructure	•						SDG 9	SDG 13	SDG 1
		Low-emission transport infrastructure: railway and metro	•						SDG 9	SDG 8	SDG 13

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Solution	Area	Activity	EU Taxonomy for Sustainable Activities						Impact on the SDGs		
			Mitigation	**Adaptation**	**Pollution**	**Circular economy**	**Water**	**Biodiversity**	**#1**	**#2**	**#3**
	Construction, real estate and maintenance activities	Civil engineering concrete-based structures				•			SDG 9	SDG 8	SDG 1
	Construction, real estate and maintenance activities	Maintenance of streets, roads, highways and pedestrian walkways				•			SDG 9	SDG 8	SDG 1
	Construction, real estate and maintenance activities	Inland waterways, ports, inland waterway constructions, marinas, sluices, dams and dykes	•	•					SDG 9	SDG 8	SDG 1
	Construction, real estate and maintenance activities	Measures for flood prevention and protection		•					SDG 11	SDG 13	SDG 9
	Construction, real estate and maintenance activities	Building construction and renovation	•			•			SDG 11	SDG 13	SDG 7
Water	Water, sewer systems and sanitation	Waste water treatment	•			•	•		SDG 6	SDG 12	SDG 14
Water	Water, sewer systems and sanitation	Domestic and industrial water supply	•			•	•		SDG 6	SDG 12	SDG 14
Water	Water, sewer systems and sanitation	Drinking water catchment, treatment and supply systems	•	•			•		SDG 6	SDG 12	SDG 14
Water	Water, sewer systems and sanitation	Desalination for drinking water supply		•					SDG 6	SDG 12	SDG 14
Water	Water, sewer systems and sanitation	Leakage control technologies in water supply systems					•		SDG 6	SDG 12	SDG 14

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Solution	Area	Activity	EU Taxonomy for Sustainable Activities						Impact on the SDGs		
			Mitigation	Adaptation	Pollution	Circular economy	Water	Biodiversity	#1	#2	#3
Cities	Waste management	Separation and transport of non-hazardous waste	•			•			SDG 12	SDG 11	SDG 13
		Separate collection and transportation of hazardous waste			•	•					
	Zero-emission transport	Vehicles, rolling stock and vessels for the transport of hypo-carbonic products	•						SDG 13	SDG 11	SDG 8
		Cars, light commercial vehicles and zero-emission vehicles	•								
		Airport service-related activities	•								
		Charging stations for electric vehicles	•								
	Forest restoration and management activities	Forest rehabilitation and restoration	•					•	SDG 11	SDG 15	SDG 3
		Forest management	•					•			
Social	Health, education and cultural activities	Health infrastructure							SDG 3	SDG 11	SDG 16
		Educational and cultural infrastructure							SDG 4	SDG 8	
		Cultural activities in museums, exhibitions and events								SDG 11	

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Solution	Area	Activity	EU Taxonomy for Sustainable Activities						Impact on the SDGs		
			Mitigation	Adaptation	Pollution	Circular economy	Wate r	Biodiversity	#1	#2	#3
Real estate	Construction, real estate and maintenance activities	Purchase of real estate and exercise of ownership	•						SD G 11	SDG 13	SDG 8

* When the infrastructure is intended for electrified transport

Caption:

SDG 1: End poverty in all its forms everywhere

SDG 3: To ensure healthy lives and promote well-being for all at all ages

SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

SDG 6: Ensure availability and sustainable management of water and sanitation for all

SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all

SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

SDG 11: Make cities more inclusive, safe, resilient and sustainable

SDG 12: Ensure sustainable consumption and production patterns

SDG 13: Take urgent action to combat climate change and its impacts

SDG 14: Conserve and sustainably use the oceans, seas and marine resources

SDG 15: Manage forests sustainably, combat desertification, halt and reverse land degradation, halt biodiversity loss

SDG 16: Promote fair, peaceful and inclusive societies

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Additional considerations required by the standard:

- The company serves global markets with a presence in more than 40 countries, with its business being oriented to a greater extent towards government entities and private companies, and to a lesser extent towards the end customer.
- ACCIONA does not provide any products or services that are banned in any markets.
- The distribution of the company's employees by geographical area can be found in chapter S1.
- In relation to the company's inputs, these are mainly made up of human capital and materials. There is more detailed information on this in the social (S1; S2; S3; S4) and environmental (E1; E2; E3; E4; E5) chapters herein.

2024 results by activity

ACCIONA ENERGÍA

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

	2023	2024
Turnover (€ Mill.)	3,547	3,048
EBITDA (€ Mill.)	1,285	1,123
Installed capacity (MW)	13,526	15,354
Total production (GWh)	24,894	26,708
Emissions avoided (‘000 tCO_2e)	13,629	14,354

INFRASTRUCTURE

- **Construction**

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

	2023	2024
Turnover (€ Mill.)	6,301	6,680
EBITDA (€ Mill.)	370	472

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- **Concessions**

ACCIONA Concesiones is one of the leading private infrastructure developers worldwide, both in terms of the number of projects and its turnover, and is fully adapted to local needs and peculiarities.

	2023	2024
Turnover (€ Mill.)	50	86
EBITDA (€ Mill.)	67	170

- **Water**

ACCIONA's end-to-end management solutions for the whole water cycle are leaders in different parts of the world. Its activity focuses on serving citizens, ranging from water harvesting, desalination and drinking water treatment, to water supply, treatment and return to the environment. It also manages integral services covering all the stages involved in water treatment.

	2023	2024
Turnover (€ Mill.)	1,214	1,189
EBITDA (€ Mill.)	95	93
Treated water (hm^3)	1,190	1,373

- **Other infrastructure activities**

ACCIONA intends to speed up the implementation of a circular economy model through its solutions in waste management and the regeneration of the natural environment with its management of ecosystems and green spaces.

	2023	2024
Turnover (€ Mill.)	165	210
EBITDA (€ Mill.)	18	27

NORDEX GROUP

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

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	2023	2024
Turnover (€ Mill.)	5,272	7,299
EBITDA (€ Mill.)	117	296

OTHER BUSINESSES

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

	2023	2024
Turnover (€ Mill.)	1,216	1,468
Bestinver	96	113
Real estate	193	435
Corporate and other	927	921
EBITDA (€ Mill.)	54	122

2025 Sustainability Master Plan

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

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

ACCIONA invests in, develops and operates infrastructure assets that can improve our planet's sustainability. The purpose of the 2025 SMP is to inspire the company's teams to reimagine infrastructure so that it realises its full potential for positive impact. The company aspires to become a renowned leader in developing basic infrastructure assets with a positive-impact regenerative value for people and the Earth.

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

PEOPLE-CENTRIC

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

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Lever	Meaning	Progress 2024	Challenges 2025
Leadership	Create agents of change capable of adding differential value.	Development Conversations to encourage individual Development plans. International Development Programme for Technician and Specialist Levels Implementation of talent processes integrated in Workday. Training programmes for managers and directors with programmes such as iMBA (International Masters in Business Administration) or iSEP (International Skills Enhancement Program for Managers).	Continue to evolve the leadership lever through a comprehensive programme that combines tools, processes and initiatives to strengthen key competencies and foster a culture of development among leaders and their teams, as well as to drive people's growth, aligned with business needs.
Diversity	Become a more diverse company, in order to improve resilience and competitiveness.	5 new 50:50 projects in addition to the 13 projects from 2023. Wage gap reduced by 0.23 pp to 2.51%. 4.58% of the workforce with disabilities in Spain and 2.02% in other key countries.	Increase efforts to close the pay gap Extend the reach of the 50:50 projects Reach 5% of the workforce with disabilities in Spain and 2% in key countries.
Recognition	Improve our model, ensuring better recognition of excellence and outstanding effort.	12.5% of variable remuneration linked to the achievement of sustainability objectives. Encouraging internal mobility within the company to develop well-rounded and global leaders. Recognition programmes: MBA scholarship and Leadership of the World Business Council for Sustainable Development.	Continue to foster the culture of talent assessment, development and promotion through the implementation of targeted programmes at project and corporate level. Continue with the variable remuneration policy linked to sustainability objectives already achieved.
Environment	Have a smart, safe workplace, a reflection of our values	Injury frequency rate for own workforce reduced from 2.39 in 2023 to 2.03 in 2024 100% of employees included in the company's health and wellness programme.	Progress in the implementation of programmes to promote a safe environment and healthy habits to further reduce the frequency and severity of occupational injuries and illnesses in the company.

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Access	Ensure compliance with the fundamental rights of all people involved in our value systems	Reassessment of risks, controls and evidence in order to have a more robust Internal Control System, supported by an improved Internal Audit process.	Optimised and consolidated internal control system for social safeguards

PLANET POSITIVE

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

Lever	Meaning	Progress 2024	Challenges 2025
Climate	Continue to be a main player in the transition towards a decarbonised economy.	41% reduction in Scope 1 and 2 emissions compared to baseline year 2017 at ACCIONA exNordex and 16% reduction compared to baseline year 2022 at Nordex. Increased alignment in activities covered and extended by the latest Delegated Regulations of the EU Taxonomy for Sustainable Activities.	Achieve the SBTi decarbonisation pathway by reducing Scope 1 and 2 emissions by 37% compared to the baseline year 2017. Reach or exceed 90% of aligned CapEx out of eligible amount by company.
Biodiversity	Generate net positive natural capital.	In-depth analysis of nature-related dependencies, impacts, risks and opportunities for all activities and projects according to LEAP methodology. Planted 626,357 trees voluntarily over the 2121-2024 period.	Development of the Biodiversity Action Plan (Net Gain Transition Plan). Reach 1 million additional trees planted over the 2021-2025 period
Circularity	Have the capability to develop zero-waste projects	11% of the resources consumed have been of renewable or recycled origin. The recovery of waste generated has reached 93%.	Use 22% of renewable and recycled resources in own operations. 50% reduction in energy consumption compared to 2020.
Water	Significantly increase the supply of high-quality water and its sustainable use with cutting-edge technology	Implementation of a new WRI methodology to measure water stress locally, enabling a more accurate and detailed assessment of water analyses.	Reduce the use of surface water, groundwater and municipal water in projects located in water-stressed areas by 14% compared to 2020.

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EXPONENTIAL LEADERSHIP

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

Lever	Meaning	Progress 2024	Challenges 2025
Authenticity	Share the same values and work towards the same goal in each workplace.	Achievement of the Top Employer certification in Spain, Brazil, Mexico, Australia, USA, Canada, Chile, South Africa, Peru and the Philippines, and for the first time in Portugal and Qatar, the company was awarded the Enterprise Seal as it has become a Top Employer in more than 10 countries.	Maintain status as a leading employer worldwide through internal and external recognition.
Sustainable transformative innovation	Develop an innovative, differential, regenerative value in the company.	All ACCIONA Energía innovation projects and 20 of the ACCIONA Infraestructura projects incorporate the regenerative vector in their design and implementation. 100% of ACCIONA's projects have been included in the digitised regenerative performance and impact information system.	Incorporate by default the regenerative vector in the development of innovation projects.
Governance	ACCIONA's Board will continue to lead this drive, ensuring the company's mission is met.	Reached 41.66% of women on the Board of Directors.	Consolidate gender parity on the Board of Directors and increase the number of ESG issues addressed annually by the Audit and Sustainability Committee.
Transparency	Undergo constant scrutiny.	Using the Minerva tool to manage the ESG budget by project. Approval of more than 97% of suppliers employed by ACCIONA.	Launch of the ESG web reporting platform.

INTEGRATE TO TRANSFORM

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

Lever	Meaning	Progress 2024	Challenges 2025
Solution-based approach	The value proposition will be based on integrated infrastructure designed to maximise its contribution to the SDGs.	Developed a framework for the design of regenerative infrastructures within the company.	Continue to incorporate the regenerative vector in company projects that integrate at least three business areas.
Sustainable difference in each project	ACCIONA's sustainable difference will be evident in each project.	Won projects such as The Doheny Ocean Desalination Plant thanks to the difference in the regenerative proposal compared to the rest of the competitors.	Continue to increase the number of awards that include the regenerative vector as a differential element in their design.

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Lever	Meaning	Progress 2024	Challenges 2025
Regenerative ecosystems	Develop an ecosystem of organisations capable of increasing our capability in terms of regenerative transformation.	87,974 hours volunteering by ACCIONA's employees since 2021 (35,471 in 2024). 33,357 homes and 161,100 persons benefited from basic services. Collaboration with benchmarks including WBCSD, CLG Europe, We Mean Business Coalition, Climate Pledge, among others.	Reach 100,000 volunteer hours in the 2021-2025 period. Go beyond the target of doubling the number of households benefiting from basic services. Consolidate and expand the company's network of sustainability partnerships.
Impact financing	Maximise the capacity of sustainable financing to bolster the company's value and competitive regenerative advantages in our projects.	Earned first place as the world's most sustainable electric utility according to the Dow Jones Sustainability World Index (DJSI World). The company also leads the electricity sector in Europe (DJSI Europe). Closure of 35 green and sustainable instruments under the Sustainable Impact Financing Framework, amounting to EUR 2.271 million.	Continue to develop financing instruments linked to sustainable performance.

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

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

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

ACCIONA has an Internal Audit Department in charge of providing independent and objective assurance and advice on all matters related to the achievement of the Company's strategic objectives.

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[ACCIONA specific] Sustainable transformational innovation

Innovation is a cornerstone of ACCIONA's corporate strategy, acting as a transversal driver to produce positive impacts on the economy, the environment and society. Through a vision focused on sustainable transformational innovation, ACCIONA positions itself as a leader in corporate sustainability, offering a portfolio of solutions that are fully aligned with the sustainability principles.

ACCIONA's innovation model is characterised by being open, disruptive and digital. It is applied comprehensively across the board. This integrated model enables the development of new capabilities, products, processes and services aimed at building a sustainable future, respectful of communities and the environment, with a direct impact on each of the company's initiatives.

With a view to strengthening its technical leadership in the Infrastructure and Energy sectors, ACCIONA has two specialised innovation divisions. On the one hand, we have the CAI (Corporación ACCIONA Infraestructuras) division –which in turn includes the Water and Construction businesses– and on the other hand, the Energy division. This structure allows the company to precisely address the challenges from each area. In parallel, ACCIONA promotes innovation in all its business areas, consolidating its commitment to excellence in technology and sustainable development.

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

- **Regenerative innovation:** foster innovation in social and environmental components.
- **Open innovation:** build alliances with new partners of the social economy that can bring answers to the regenerative challenge.
- **Based on digital transformation:** strengthen the development of processes and tools that boost digital transformation, especially focusing on the efficiency and management of resources.

Strategic lines of innovation

ACCIONA reaffirms its commitment to technological innovation in its business areas, driving the transformations needed to promote sustainable development and maximise the value generated. In 2024, ACCIONA consolidated major breakthroughs as its innovation strategy unfolded. This commitment to innovation and sustainability reinforces its leadership in the industry, and its ability to make a positive impact worldwide.

I'MNOVATION PROGRAMME

In 2024, as part of the seventh edition of the I'MNOVATION programme, 16 pilot programmes were being developed with startups and technology centres in projects led by ACCIONA, ACCIONA Energía, ACCIONA Living & Culture and Bestinver, to address different business challenges in order to improve the efficiency and sustainability of each of their operations:

- Designing a solution to improve the seasonal performance of refrigeration installations by remotely and automatically adapting their operation to contextual conditions.
- Designing and developing a tool to automatically appraise and optimise the design of offshore wind farm power evacuation systems.

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- Construction of a solution to analyse the condition of wind turbine blades to identify and categorise defects without having to shut down the turbines.
- Development of a solution to provide very short-term production data that can anticipate a sudden drop or rise in resource caused by clouds undetected by conventional forecasting models.
- Development of a tool to measure and quantify the impact of climate change on the profitability of operating assets and to provide climate intelligence for decision-making.
- Development of a solution to improve the customisation of the investor experience (Bestinver).
- Design of a system to predict cutter disc wear with the aim of making the replacement process more efficient and reducing the downtime of a tunnel boring machine.
- Solution to optimise the excavation performance of the TBM, knowing the geology of the ground to be excavated, reducing uncertainty and improving performance and tunnelling times.
- Development of a system for a continuous and non-intrusive measurement of humidity, density, salinity and roughness of the terrain, generating homogeneous measurement maps on roads.
- Development of a system to measure, evaluate, certify and improve the water footprint, promoting the "*Water positive*" concept as a value proposition for the Water Division.
- Development of a tool that helps both farmers and irrigation communities to measure the amount of water consumed in their irrigation processes and to access a dashboard of sustainability recommendations that are easy to understand and implement.
- Development of an electrolysis technology to produce green H2 combined with ammonium removal in wastewater treatment plants.
- Implementation of a solution that allows real-time monitoring, automatically detecting incidents, such as obstacles on the road, road closures, unusual traffic behaviour, etc., using fibre optics to facilitate operators' work.
- Development of a tool to automatically define building typologies, the design strategy and the inclusion of other variables such as sustainability, in order to increase the performance of the plot of land in a real estate project.

As part of the programme's international momentum, Australia has launched the "I'MNOVATION x WHT" initiative. This first edition focuses on the Western Harbour Tunnel (WHT) project, the third junction under Sydney Harbour, which will improve capacity and provide more direct and reliable routes on both sides of the harbour.

The proposed challenges seek innovative solutions in two main areas:

- Improving and automating tunnel inspection processes: digital technologies, such as artificial intelligence, LiDAR scanning and virtual reality, are sought to increase safety, quality and productivity in inspections.
- Holistic recovery and future resilience of the marine environment: The aim is to preserve and enhance natural ecosystems and cultural heritage, ensuring their sustainability for future generations.

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

Along these lines, ACCIONA has continued its collaboration with LANZADERA, the startup accelerator with the greatest impact in Spain. Several of the company's teams held working sessions with them to develop solutions based on the startups in this ecosystem. Various solutions have been explored with them, including a technology platform for the trading of carbon credits.

ACCIONA has been recognised in 2024 for its leadership in open innovation and sustainability, consolidating its position as a global leader in its sector. The company was included in the prestigious "2024 Top 100 Corporate Startup Stars" list and received a special award for its innovative approach to startup partnerships from the International Chamber of Commerce and Mind the Bridge consultancy. In addition, BuiltWorlds, a global platform for innovation in construction and infrastructure, highlighted its contribution to technological change and sustainability. Among the most notable recognitions are its inclusion in the "Top 50 Adoption Leaders List 2024", which rewards leading companies in the adoption of advanced technologies, and the "Global Innovators 75 (2024)" list, which highlights the most influential companies in global innovation. These achievements confirm ACCIONA as a leader in sustainability, technological change and innovation in energy and infrastructure.

CONSTRUCTION TECHNOLOGY CENTRE

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

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

- Decarbonisation: promising emerging technologies, green hydrogen, carbon capture.
- Industrialisation: focus on construction processes aligned with the business specialisation areas.
- Digitalisation: meeting the digital needs of projects, i.e. production control, asset control and improved project management.

- **Projects:**

In 2024, the CECOC project gained momentum: Digital Construction Platform. This control centre offers different functionalities and digital services adapted to the variety of requirements and needs of different types of construction projects such as roads, motorways, bridges, tunnels, railways, metros, trams, ports, dams, waterways and buildings. This year there have been deployments at both the Fargo (USA) and Carén (Chile) sites.

In 2024, ACCIONA Construcción has been developing the AI app to handle work completion documents. A project has been developed to classify all the documents produced from the instructions defined in the prompts, obtaining the metadata that enables standardised management for all the building work. The project uses large language models (LLM) to read each of the documents in the project. Validation as a pilot case with Site-C work completion documentation: more than 80,000 documents were classified in 6 hours and with a success rate above 85%.

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In addition, the European Marewind project, focused on improving the competitiveness and efficiency of offshore wind energy, was completed in 2024. ACCIONA Construcción developed a more sustainable ultra-high performance concrete (UHPC) with 30% less clinker. This breakthrough, together with solutions from other partners, will reduce energy production costs by up to 40% offshore, and will also reduce environmental impact by up to 35%.

WATER TECHNOLOGY CENTRE

The Water Technology Centre is dedicated to the development of integrated solutions for the water cycle, including desalination, drinking water and wastewater treatment, and reuse. With a digital and transformative approach, and in collaboration with the different business units, its activity contributes to the design of new processes, evaluation of treatments, technical support and operative optimisation. The Centre uses advanced tools for process modelling and structural studies, and relies on pilot plants to validate its research under real conditions. Its projects are aligned with four strategic lines: decarbonisation, through the reduction of energy consumption and carbon capture; circular economy, focused on the recovery of resources; zero-pollution, to minimise environmental impact; and digital innovation, with the use of artificial intelligence to optimise processes.

- **Projects**

In 2024, progress was made with the demonstration of BRINETECH® technology, a new, higher conversion, energy-efficient desalination process based on membrane technology. It increases the production of desalinated water and reduces the volume of reject brine, also facilitating the subsequent extraction of compounds present in the brine. It is especially suitable for IDAMs that need to increase their production without extending catchment or pre-treatment.

In relation to digital innovation initiatives, in 2024 the company developed RELEPUMP® technology, a pioneering industrial solution that applies Reinforcement Learning to control the operation of a pumping system, optimising energy consumption.

In addition, a project was set in motion for the integrated production of hydrogen in a wastewater treatment plant, within the framework of the **I'mnovation Programme.** Thus, in collaboration with Purammon, an assisted electrolysis system is being developed that uses centrifuge run-off to generate H2 instead of high-purity water. The proposed solution allows an efficient production of H2 and avoids N2O emissions associated with conventional nitrification-denitrification.

Finally, work continues on appraising innovative solutions to eliminate pollutants emerging in the water cycle, in order to have tools that contribute to comply with Directive 2020/184 on the quality of water intended for human consumption and Directive 91/271/EEC on urban waste water treatment (in the final revision process).

INNOVATION IN ENERGY

ACCIONA Energía focuses on innovation within the renewable energy sector, addressing sustainability challenges and turning them into opportunities to generate solutions with a positive impact. In 2024, it advanced its innovation strategy by setting specific targets and action plans. The company promotes regenerative innovation, focusing on social and environmental aspects, and internal open innovation through alliances with social economy partners to respond to regenerative challenges. It also seeks to strengthen digital transformation to improve efficiency and resource management.

Key areas of innovation include asset life extension, production maximisation, advanced solar PV technologies, integration of ESG practices, storage and hybridisation, renewable hydrogen,

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electromobility, offshore wind power, circular economy, improvements in operations and maintenance (O&M), and the development of new business models.

- **Projects**

ACCIONA ENERGÍA's most innovative projects in 2024 include the installation of a new storage system with recycled batteries at the Extremadura I-II-III solar plant in Almendralejo (Badajoz), consisting of two containers with a combined capacity of 2MW/5MWh, which will enable the storage of part of the energy generated by the solar plant. The batteries used in the project include second-life units from Silence electric vehicles and new batteries from electric cars, a combination that will allow the performance and behaviour of recycled batteries to be analysed in comparison with new ones, contributing to the promotion and advancement of circular economy.

Also noteworthy is the **Bioglass project** (which has CDTI funding from the Spanish Ministry of Science and Innovation). In this project, funded by the Centre for the Development of Industrial Technology (CDTI), biomass slag is used as a secondary raw material in the manufacture of quality glass with a lower carbon footprint, in order to reduce CO2 emissions and the use of virgin raw materials. For its development, ACCIONA Energía has established a consortium with Vidrala, a national glass manufacturer, to manufacture bottles, having incorporated a total of 230 tons of slag from the combustion process of the biomass plant in Briviesca (Burgos), with an installed capacity of 16 MW and an annual production of 128 GWh. The slag has been previously treated and adapted for its use in the manufacture of 18.3 million glass bottles at a Vidrala plant located in Llodio (Álava).

DIGITAL HUB

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

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

- **IoT:** both hardware and software solutions have been developed. As for hardware, quantum computing architectures have been adapted to detect and classify elements such as street lighting, inventory automation and incident tracking. In software, interactive experiences have been implemented in museums, such as at the San Diego Museum of Art (SDMA), where machine vision recognises users and generates personalised artwork using portraits from the museum itself.

- **Robotics & Automation**: in robotics, autonomous navigation techniques have been applied to service robots for cafeterias and surveillance at the ACCIONA campus. In addition, remote-controlled robots have been developed for aquatic inspections and an autonomous robot capable of sanding and painting walls, calculating optimal trajectories to perform its task efficiently. In 3D printing, the use of recycled plastics and materials has been explored to manufacture parts with a subsequent useful life.

- **Data & AI**: optimisation algorithms and artificial intelligence have been used to improve decision-making and workflows. In the APOE project, AI helps maximise benefits and minimise risks in public tenders. Computer vision models and time series analysis have also been developed to detect oil

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leakage or algal beds near desalination plants. Generative AI has been used in projects such as CLAI, where visitors to the ACCIONA museum can create bespoke vases. In addition, language models (LLMs) have been implemented to analyse, classify and automate documentation according to business needs.

- **Immersive technologies**: collaborative experiences have been created for training, such as onboardings for employees with intellectual disabilities and virtual tours of energy plants (wind, solar, biomass) in virtual reality. Immersive showrooms and augmented reality solutions have also been developed to visualise museum pieces in the ACCIONA museum. Captured reality asset digitisation capabilities have been enhanced and sensory technologies have been explored to design immersive experiences that stimulate the senses in virtual environments.

BOOSTING GLOBAL ENTREPRENEURSHIP

In 2024, ACCIONA consolidated various initiatives with an international scope to promote digital transformation and innovation within the company. A prominent example is the FATDA programme, designed to co-finance innovative projects that accelerate the culture of change through technology. Over the course of the year, FATDA promoted 26 initiatives in Construction, Water and Concessions, covering projects focused on the digitisation and optimisation of processes, improvement in document management, advanced data analysis and operative control. In addition, emerging technologies such as artificial intelligence, virtual reality and the Internet of Things (IoT) have been prioritised.

On the other hand, the North American Awards programme, which rewards the best ideas created and developed by teams in the United States and Canada, is already in the process of identifying strategic challenges for a new initiative to be launched in 2025. This effort is in line with ACCIONA's commitment to drive innovative solutions in areas such as decarbonisation and asset management.

Both FATDA and North American Awards reflect the company's strategy to integrate technology and sustainability into its operations, fostering a collaborative environment among its global innovation and digital transformation experts.

EMPOWERING YOUNG TALENT FOR THE FUTURE

The various initiatives focused on idea development and internal entrepreneurship are strengthened with a renewed focus on young people, bringing them closer to the world of innovation through the Youth Committee programme. This programme, promoted by the Knowledge Applied to Business department and supported by the innovation area, has 16 young participants from 10 countries (4 more than in the previous edition), thus increasing the diversity of nationalities. The participants are distributed among the Construction, Concessions and Water businesses, and take on diverse roles, enabling a holistic perspective to propose challenges and innovative solutions to the company's strategic challenges.

COLLABORATIVE INNOVATION APPROACH

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

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- **Partnerships with stakeholders**
  - R&D Committee of the Spanish Association of Infrastructure Contractors and Concessionaires (SEOPAN).
  - Board of Trustees of the Spanish Construction Technology Platform (PTEC).
  - Members of the Steering Committee of the European Construction Technology Platform (ECTP).
  - Members of the Spanish Platform for Advanced Materials and Nanomaterials (MATERPLAT).
  - Members of the Steering Committee of the BuildingSMART Spanish Chapter.
  - Board of Trustees of the Foundation for Research, Development and Application of Composite Materials - FIDAMC.
  - Task force of the Economic Cooperation Council on Zero Pollution that gives direct advice to the European Commission in this area.
  - Support for JEC World 2023 in Paris
  - Steering Committee of Water Europe (WE), Europe's leading water technology platform.
  - Advisory Board for Policies of the Water Europe (WE) platform, as well as several Task Forces.
  - Steering Committee of the European Desalination Association (EDS)
  - Members of the Business and Social Council of the Catalan Institute for Water Research (ICRA)
  - IDRA 2024 World Congress – Addressing water scarcity. Global event held in Abu Dhabi (United Arab Emirates) EDS Euromed Congress - Desalination for clean water and energy, held in Sharm El Sheik (Egypt).
  - *AWS Summit Madrid 2023:* Innovation Track.
  - Hygienalia | The city's digital transformation.
  - Big Data & AI World Spain.
  - Present and future of renewable hydrogen, Ministry for Ecological Transition and the Demographic Challenge within the framework of the Spanish Presidency of the Council of the EU.
  - *WindEurope Annual Event*
  - Spanish International Renewable Energy Conference (SPIREC 2023)
  - ICEX Digital Missions: Attendance to international Open Innovation events.
  - Holcim Maqer: Participation in Holcim's acceleration programme with other corporations.

ACCIONA’s innovation in figures

In 2024, ACCIONA reported spending €334.2 million euros on innovation, which is a 16.3% increase over the previous year. The portfolio of projects totalled 134, 16 of which were R&D projects and 118 were

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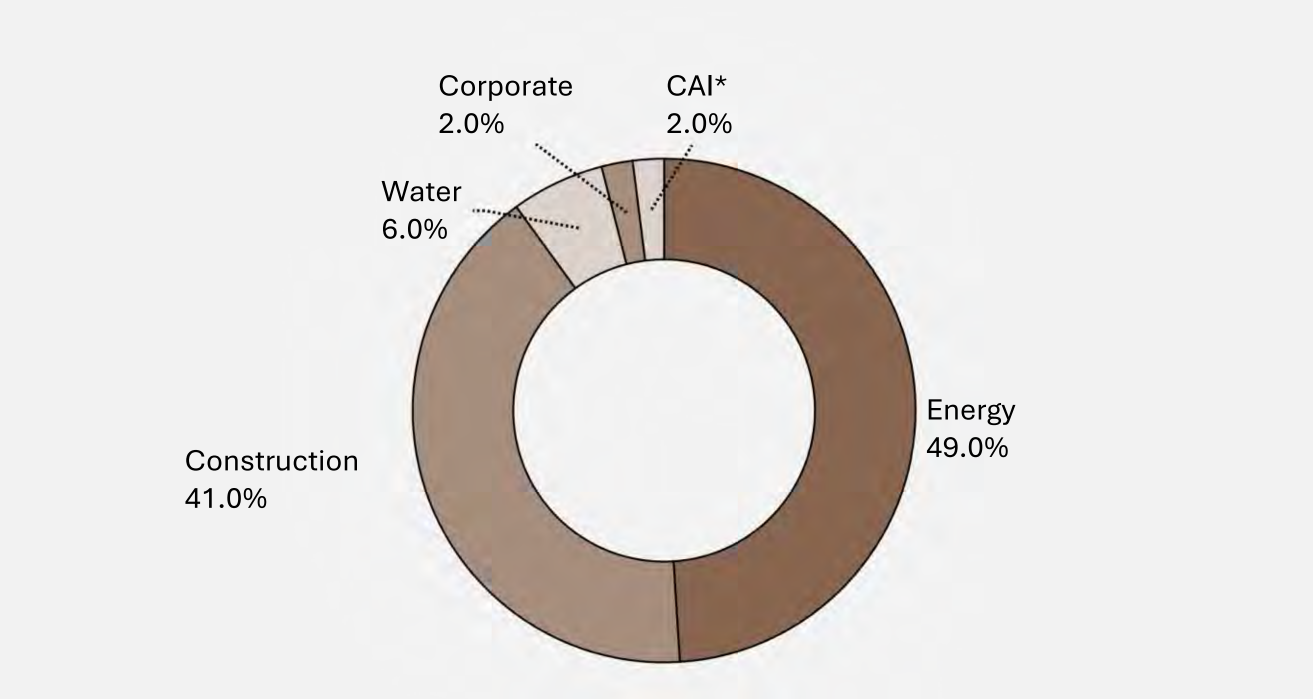
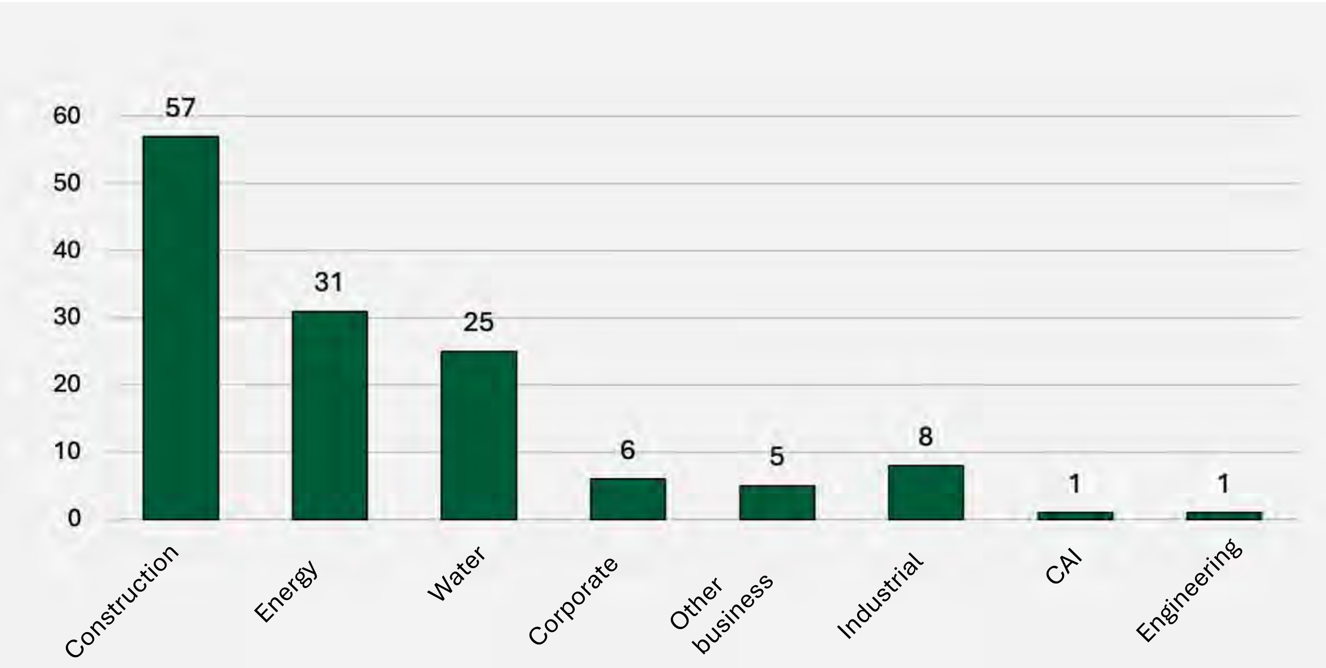
innovation projects. The company has carried out 17 projects outside Spain worth €118.4 million, representing 35.4% of the total expenditure in innovation reported.

DISTRIBUTION OF INNOVATION BY LINE OF BUSINESS (%)



BREAKDOWN OF INNOVATION PROJECTS BY BUSINESS



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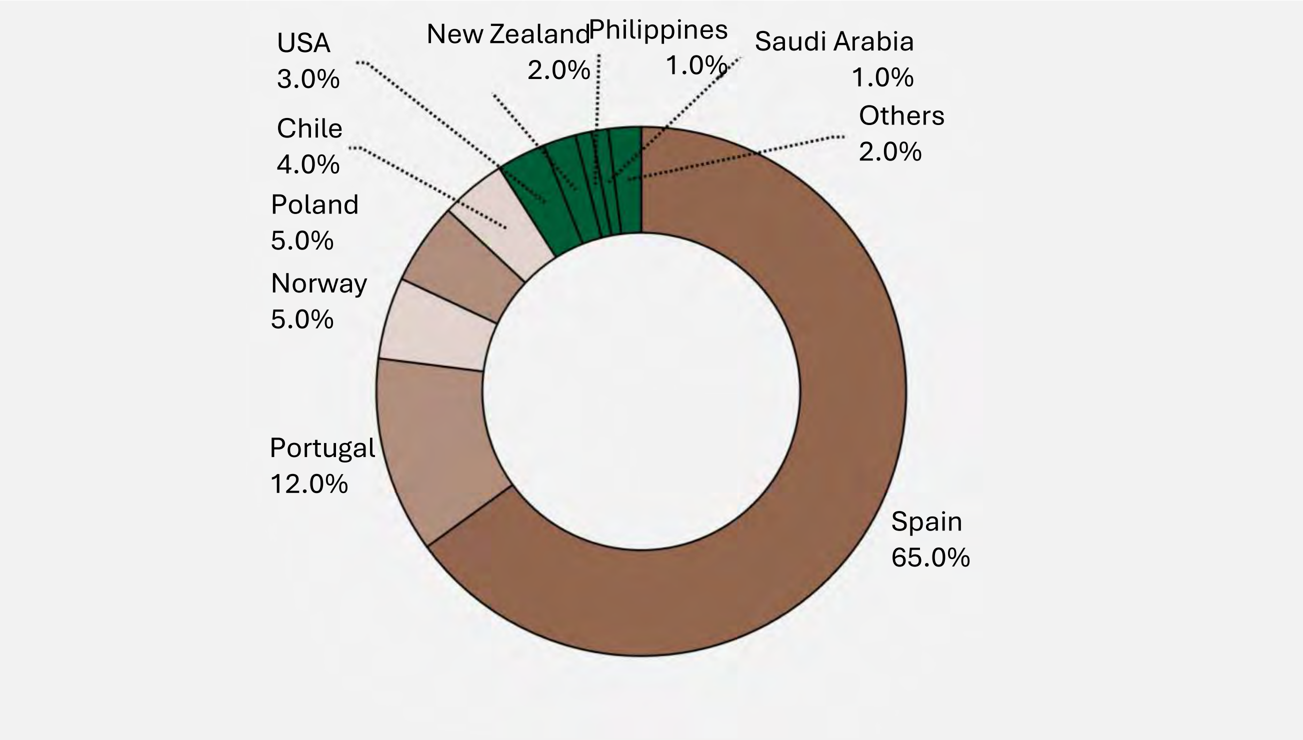
INNOVATION EXPENDITURE BY COUNTRY



*Other includes: Argentina (€3m); China (€2.5m), Panama (€1.89m), Canada (€1.13m)

Given that ACCIONA's investment in R&D&i projects in 2024 amounted to €334m, The 2024 EU **Industrial R&D Investment Scoreboard** report produced by the European Commission's Economics of Industrial Research and Innovation (IRI) ranks ACCIONA as the seventh Spanish company and number 133 in Europe for biggest investment effort in R&D&i. ACCIONA is also the leading Spanish company in the Construction and Materials sector. This achievement is a testament to ACCIONA's commitment to excellence and innovation.

TREND IN ACCIONA'S INNOVATION EXPENDITURE

		2020	2021	2022	2023	2024
R&D&i expenditure (€m)		237.0	250.2	262.8	287.5	334.2
EU Industrial R&D Investment Scoreboard	EU ranking	141	121	134	134	133
	Spain's ranking	6	7	7	7	7

* In The E2024 EU Industrial R&D Investment Scoreboard report, there was a mistake in the consolidation of R&D&I investment data, only partially reflecting Acciona's investment effort, considering an investment of €58m compared to the right figure of €287.5m.

The innovation intensity ratio is obtained by dividing the innovation expenditure by the turnover. In 2024, this ratio was 1.7%.

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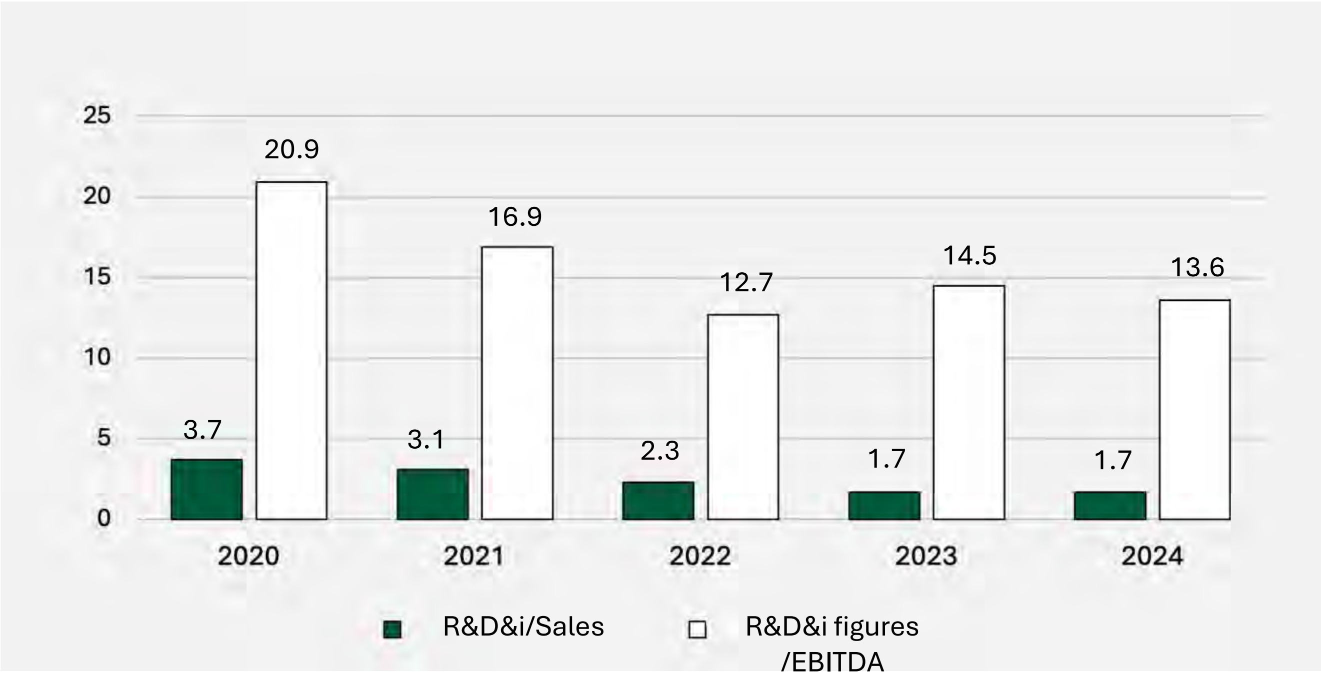
EVOLUTION OF INNOVATION INTENSITY (%)



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[SBM-2] Interests and views of stakeholders

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

Stakeholder Engagement Policy

ACCIONA's **Stakeholder Engagement Policy** aims to foster a culture of continuous dialogue and sustained long-term commitment with its stakeholders, ensuring their participation in the Organisation's decision-making process.

The Organisation's main stakeholders include its direct workforce and those involved in the value chain, together with its trade union representatives, customers and users, local communities, partners, suppliers, contractors, subcontractors, public administrations and regulatory bodies, investors and analysts, the media, associations and civil society organisations, as well as the natural environment and the environment in general.

ACCIONA is a signatory to the commitments of the United Nations Global Compact, and its Stakeholder Engagement Policy is aligned with the fundamentals of ACCIONA's Code of Conduct and due diligence process reflected in the Corporate Policies, and the main international agreements and conventions, actively contributing to the achievement of the Sustainable Development Goals (SDGs).

This Policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, in its sphere of influence, the adoption of the principles contained in this Policy among its suppliers, contractors, collaborators, customers, local communities and other stakeholders.

ACCIONA's Stakeholder Engagement Policy is based on the following principles:

- **Identification and prioritisation of stakeholders:** ACCIONA identifies and prioritises its stakeholders through regular analyses, ensuring that engagement with them is aligned with the Organisation's strategic objectives. This approach provides an understanding of stakeholders' profiles and needs, facilitating an appropriate management of impacts and associated risks, with particular attention to affected local communities and the most vulnerable groups.

- **Prior, free and informed consultation with indigenous communities**: ACCIONA consults and collaborates in good faith with indigenous communities, seeking their free, prior and informed consent in accordance with the International Labour Organisation (ILO) Convention 169 on Indigenous and Tribal Peoples.

- **Participation in the strategy:** ACCIONA considers the relationship with its stakeholders to be a fundamental and effective tool, encouraging their participation in the processes of defining and executing the Organisation's strategy. To this end, it builds personalised relationships with each

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stakeholder group, implementing specific collaboration strategies according to their characteristics and needs.

- **Communication**: ACCIONA offers its stakeholders accessible communication channels, in terms of format and language, to facilitate the submission of queries, suggestions and complaints, ensuring that all communications are considered and dealt with appropriately. Similarly, ACCIONA communicates in a timely and accurate manner the results, impacts and action plans derived from its relationship with stakeholders, guaranteeing transparency and keeping all those involved duly informed.

- **Responsibility and non-discrimination**: ACCIONA promotes an inclusive approach adapted to the needs of its stakeholders. The Organisation acts in a responsible manner, guaranteeing the protection of human rights for all its stakeholders.

- **Continuous improvement**: ACCIONA is committed to constantly reviewing and improving its stakeholder engagement models, adapting to changes and emerging needs to ensure a sustainable and effective engagement.

- **Capacity building**: ACCIONA facilitates engagement with its stakeholders, providing the necessary means and resources to create suitable spaces for interaction. It also supports skills development so that stakeholders can actively participate in the processes, if required.

- This Policy will be reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

The **Stakeholder Engagement Policy** is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Organisation's Intranet.. It is published in the main languages of the countries in which ACCIONA[6] operates to facilitate consultation by the main stakeholders.

INTERACTIONS WITH STAKEHOLDERS

Stakeholders*	Means of communication	2024 Highlights
Employees	E-mail, Intranet, meeting points, surveys, applications, newsletters and corporate videos	PEOPLE Strategy, Health and Safety, general services information and sustainability initiatives
Local communities	E-mail, forms, meetings, helpdesks, suggestion boxes and call centres	Creation of communication plans, complaints and claims channels, community support, dissemination of information and citizen participation
Customers	Call centre, surveys, e-mail, meetings, administrative representative, incident and user tracking system, Customer Relationship Management System (CEMAR), document management system	Sales process, contract management, technical support, quality and safety of products and services
Suppliers and subcontractors	Supplier mailbox, internal Procur-e system, supplier training channels	Training, human rights, use of procurement tools, and incidents

[6] Spanish, English, Portuguese, Polish and French.

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Stakeholders*	Means of communication	2024 Highlights
Public Administrations and regulatory bodies	Public query processes	Regulatory frameworks for renewable technologies, administrative concessions and public procurement
Investors and analysts	Conferences, Roadshows, Reverse roadshows, Results presentations, E-mail, Call centre and video calls	Integration of ESG issues, transparency, sustainable financing and internal carbon pricing
Shareholders	Website, webcasts, conference calls, ACCIONA Group App, social media, e-mail and departmental distribution lists	Decarbonisation targets, directors' remuneration and financial performance
Stakeholder consultations regarding sustainability	E-mail and surveys	Ranking of topics within the sustainability report, usefulness of the information and compliance with the reporting regulations

* For more detailed information on ACCIONA's interaction with its various stakeholders, please refer to the relevant chapters: S1, S2, S3 and S4.

Through due diligence processes and the assessment of material incidents, risks and opportunities, ACCIONA has identified and analysed its stakeholders’ interests and feedback in relation to its strategy and business model. This information has helped align the company's strategy with its expectations, to identify new business opportunities and to identify and mitigate risks associated with operations that may affect stakeholders.

In response to stakeholder feedback and expectations, ACCIONA has made and will continue to make adjustments to its strategy and business model. For instance: ACCIONA has set ambitious targets to reduce emissions and align its business with the EU Taxonomy for Sustainable Activities or has implemented policies and programmes to promote diversity, equality and inclusion in the workplace.

As part of the information needed to ensure informed strategic decision-making, the company's administrative, management and supervisory bodies are kept abreast of stakeholders’ interests and feedback.

[SBM-3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

The company discloses its material impacts, risks and opportunities and how they interact with its strategy and business model in Annex I herein, as well as in chapters S1, S2, S3, S4, E1 and E4 (identified under marker [SBM-3]).

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Impact, risk and opportunity management

[IRO-1] Description of the process to identify and assess material impacts, risks and opportunities

The company discloses the process followed to determine its impacts, risks and opportunities and to determine which are material in Annex I herein, as well as in chapters E1, E2, E3, E4, E5 and G1 (identified under marker [IRO-1]).

[IRO-2] Disclosure requirements in ESRS covered by the undertaking's sustainability statement

The company reports on the disclosure requirements met in its sustainability statement in Annex III herein.

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3

CLIMATE CHANGE

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E1 Climate change

DISCLOSURE REQUIREMENTS

Materiality

[E1-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

Governance

[GOV-3] Integrating sustainability-related performance into incentive systems

Climate strategy

[E1-1] Transition plan for climate change mitigation

Impact, risk and opportunity management

[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities related to climate

[E1-9] Anticipated financial effects from material physical and transition risks and potential opportunities related to climate change

[E1-2] Policies related to climate change mitigation and adaptation

[E1-3] Actions and resources in relation to climate change policies

Climate targets and metrics

[E1-4] Goals related to climate change mitigation and adaptation

[E1-5] Energy consumption and energy mix

[E1-6] Scope 1, 2 and 3 gross GHG emissions and total GHG emissions

[E1-7] GHG removals and GHG mitigation projects financed through carbon credits

[E1-8] Internal carbon pricing

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Materiality.

[E1-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

The identification of positive and negative impacts, as well as risks and opportunities related to climate change, has been carried out following a methodology aligned with the CSRD[7] requirements, which are detailed in Annex I herein.

Main findings of the dual materiality process:

- **Negative impacts**

  A total of 25 topics were identified, of which 15 are considered material with a potential impact on climate change related to operations in Construction, Renewable Generation, Real Estate, Transport and Services. Virtually all of the material topics identified would have an impact in the short term and come from own operations. The second most relevant topic was emissions during the lifetime of the projects developed by the company (downstream of the production process).

  The topics identified are mostly potential one-off negative impacts, i.e. not arising from the business strategy. They are divided into two categories:

  - GHG emissions: mainly related to machinery and processes in the Construction business (and ancillary activities for transport or fugitive emissions).

  - Energy consumption: related to the same activities.

- **Positive impacts**

  Thirty-nine topics are identified, 31 of which are considered material, of which 20 have a current impact on climate change and 11 have a potential impact, related to operations in Renewable Generation, Transport, Construction, Real Estate, Services, Concessions and Financial Management. Most of the material topics detected have a short term impact and are produced in own operations, while secondary topics pertain to the medium to long term and downstream operations. These are mostly business strategy impacts that are in any case valuable information considered in the design of business strategies.

  They fall into 3 categories:

  - Decarbonisation of operations: includes the promotion of renewable technologies (operations in Renewable Generation, Transport, Services), clean energy production and alternative resources (HVO) (Renewable Generation and Real Estate), energy efficiency (Renewable Generation, Real Estate) and investment in green transition (Construction, Financial management).

[7] Since this chapter uses this analysis as basis for subsequent standards, the company has considered including this section at the beginning of the chapter. Although the structure of the ESRS E1 standard suggests that this content be placed within the "Strategy" section, its current position facilitates a more fluid and contextualised understanding of the report. This logic is replicated in chapter E4 on biodiversity and ecosystems.

- Regenerative and resilient infrastructures: encompasses regeneration of environmental assets and infrastructure (Water, Construction), impact on the value of construction design (Concessions), construction of climate resilient infrastructure (Construction and Real Estate).

- Adaptation in water-stressed areas: groups water supply in water-stressed regions (Water).

- **Risks**

A total of 64 topics were identified, 48 of them material, related to climate change and deriving from operations in Renewable Generation, Construction, Water, Services and Other business. The material topics identified pose a risk in the medium and short term primarily in the company's own operations and, to a lesser extent, in the long term and downstream.

Physical risks are grouped into 2 categories:

- Increased maintenance and operating costs: occasional extreme weather events such as storms, floods, hurricanes or landslides can cause significant structural damage and interrupt operations causing delays in delivery times, non-compliance with contractual conditions, etc. These disruptions pose additional safety risks for employees and local communities near operations.

- Decrease in productivity due to alterations in weather patterns: changes in wind, rainfall and temperature patterns can decrease infrastructure productivity variables and deteriorate optimal working conditions in a way that reduces the profitability of the operation.

Transitional risks are divided into 2 categories:

- Increased costs associated with the climate transition: the shift to more sustainable models may imply an increase in operating costs due to the need to invest in new technologies, materials or processes. This, in turn, can affect profitability and make it difficult to meet strategic goals, such as sustainability or emission reduction targets.

- Increased operational costs and taxes: a growing regulatory pressure and polarisation in sustainability depending on geography could result in non-compliance with regulatory requirements or decreased local competitiveness, damaging the company's reputation and restricting access to key financial incentives.

Opportunities

A total of 50 opportunities, 26 material, related to climate change are identified for Construction, Renewable Generation, Water, Culture, Services, and Financial Management operations. The material topics identified produce opportunities in the long, medium and short term and primarily in own operations, which contribute to the adaptation of the strategy and business model, and also downstream.

Opportunities are split into 2 categories:

- Increased demand for regenerative solutions: Climate change and adaptation needs are driving investment in regenerative and resilient solutions that deliver value arising from innovation, technology and the integration of all actors and components involved.

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- Cost optimisation and expansion in renewable energy: the shift to renewable alternative fuels and electrical machinery reduces operating costs and improves competitiveness by optimising efficiency and increasing revenue while strengthening the company's positioning and reputation.

More information: Annex I Dual Materiality.

Climate resilience analysis of the business model and strategy

ACCIONA regularly assesses the climate resilience of its business model using different tools, including the Materiality Analysis (Annex I), annual performance and the management of impacts, risks and opportunities across all its activities and geographies.

In 2024, 178 potential climate change-related risk events were identified in our own operations and across the value chain (upstream and downstream). From this assessment, 48 risk situations and 25 potential opportunities were considered relevant at business level.

This is how the company identifies, analyses and works to mitigate environmental, social and governance risks, ensure compliance with regulations and align with our sustainability strategy. This analysis, considered due diligence, is aligned with various frameworks or standards that help design the assessment.

Among the scenarios assessed, it is worth mentioning those defined by a regulatory context that promotes low-emission economic contexts. These are introduced as having the greatest impact insofar as they drive the development of innovative climate transition solutions and offer medium to long term opportunities for the company's business as a driver of sustainable infrastructure solutions.

In 2024, the risks and opportunities analysis mainly used short-term projections, specifically to 2025, and in relation to the completion of ACCIONA's Sustainability Master Plan, to 2030 and 2040 for the milestones set by the company's decarbonisation pathway, and 2050 as the global time limit for the economy's decarbonisation targets.

The results show a higher exposure to transitional climate risks than physical ones, with a negligible financial impact, which reinforces the robustness of the business model. The combination of global trends and local contexts helps reduce uncertainty and protect climate-sensitive assets.

ACCIONA applies a continuous approach to risk management and internal controls. These processes are detailed in sections GOV-4, GOV-5, E1-1 and IRO-1.

This strategic vision provides flexibility to adapt the business to different horizons, secure funding, optimise operations and strengthen team building, ensuring a sustainable transition aligned with future requirements.

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Governance

Commitment to and action to combat climate change is structured as an important point on the company's strategic agenda led by its Board of Directors.

The **Economic-Financial and Sustainability Department** is responsible for managing and reporting to the **Audit and Sustainability Committee** of the Board of Directors on compliance with the strategy and objectives related to climate change, specifically those established in the SMP. Through this pillar, the Committee monitors and validates the climate strategy on energy use and production, Greenhouse Gas (GHG) emissions reduction and management of impacts and risks related to climate change mitigation and adaptation. More information on Governance at ACCIONA in GOV-1 and GOV-2.

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

To ensure an effective monitoring, the Committee's agenda is organised through an outline of regular checks and evaluations spread over quarterly, six-monthly and annual cycles.

Quarterly:

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

Half-yearly:

- Track the targets for the decarbonisation plan and the Sustainability Master Plan.
- External verification of compliance with the emission reduction target by business.

Annual:

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

[GOV-3] Integrating sustainability-related performance into incentive systems

Climate change considerations are included in the incentive schemes of the administrative, management and supervisory bodies. These considerations are aligned with the principles of the remuneration policy, as described in section GOV-3 of ESRS 2. In particular, directors' variable remuneration includes a 12.5% weight linked to sustainability criteria.

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This approach ensures that performance is assessed by considering both financial and non-financial results, reinforcing the integration of climate commitments into the business strategy and ensuring that incentives are aligned with the company's long-term decarbonisation objectives.

In addition, the company extends this approach to the entire Organisation through the ACCIONA Bonus. This variable remuneration model is designed to transversally integrate the sustainability strategy in the businesses and countries where the company operates, also accounting for 12.5% of the total weight of performance.

This includes targets for compliance with the carbon budget allocated per business and taxonomy-alignment with activities that contribute to climate change mitigation and adaptation.

The ACCIONA Bonus and its specific features are explained in greater depth in section S1 herein, reinforcing the company's commitment to integrate climate performance into incentive systems and foster an effective transition to a low-carbon model.

Climate strategy

[E1-1] Transition plan for climate change mitigation

ACCIONA's climate agenda is based on three strategic focal points that shape the company's lines of action and commitments. These pillars, approved and supervised by the company's governing bodies, seek to ensure that the strategy and business model are compatible with limiting global warming to 1.5ºC in line with the Paris Agreement.

1. **Business strategy aligned with the EU Taxonomy for Environmentally Sustainable Activities.**

ACCIONA aligns its business strategy with the EU Taxonomy for Sustainable Activities, ensuring that its investments and operations rigorously meet sustainability standards through a sustainable finance framework. This approach fosters the financing of sustainable projects and actively contributes to the transition to a low-carbon economy.

Evolution of the sustainable strategy

- **Since 2019**, the company has strengthened its commitment by excluding any activities linked to fossil fuels –such as extraction, refining and marketing. In line with this guideline, ACCIONA Energía maintains a 100% renewable pathway, free of ties to fossil resources. To ensure compliance with its strategy, each business opportunity is assessed according to the EU taxonomy, with an approvals committee overseeing investments. Annex II provides a detailed breakdown of the activities that fit this categorisation.

- **Since 2020**, ACCIONA has been prioritising climate change mitigation and adaptation through its Sustainability Master Plan (SMP). In this regard, the company set a target requiring that more than 90% of the CapEx be aligned with activities directed towards these two goals. The following table details the figures achieved and the allocation (%) of the taxonomy-aligned CapEx out of the eligible amount regarding climate change adaptation and mitigation.

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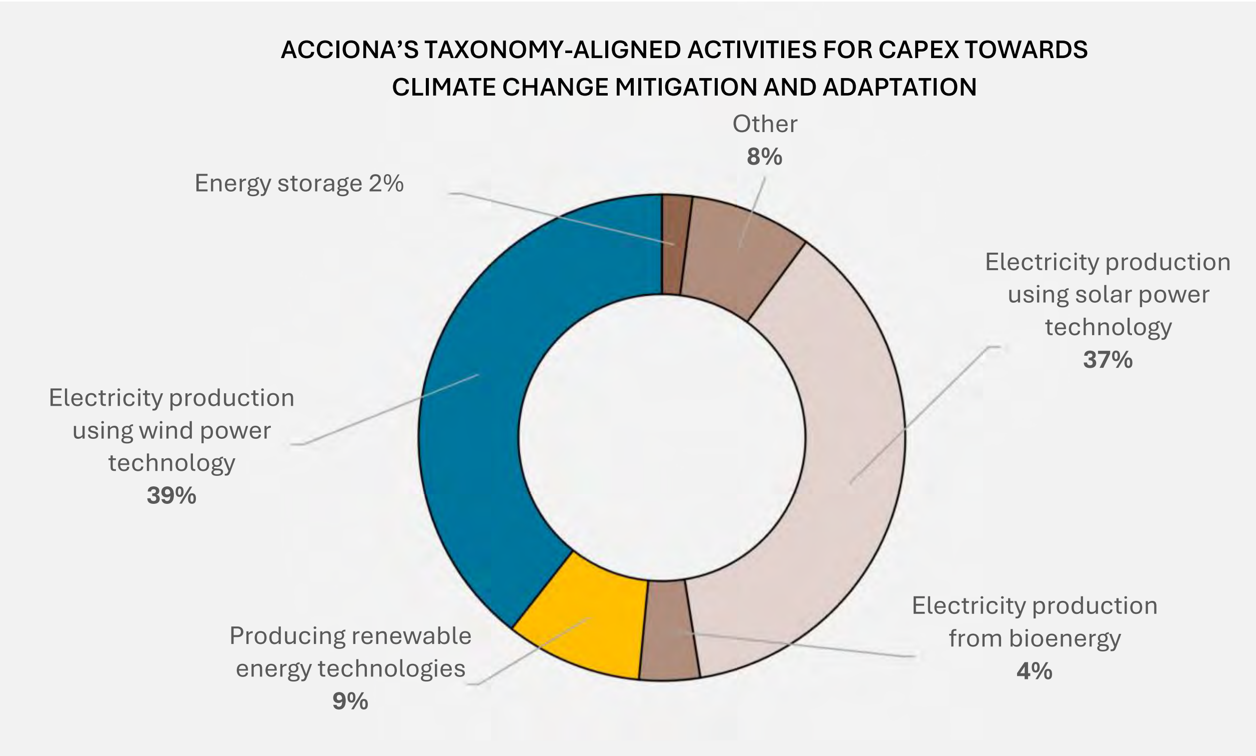
CLIMATE CHANGE ADAPTATION AND MITIGATION INCLUDED IN DELEGATED REGULATION (EU) 2021/2139

					2024
		Total	**Eligible**	**Aligned (out of total)**	**Aligned (out of eligible amount)**
CAPEX	%	N/A	69.4%	69.1%	**99.6%**
	€m	3,174	2,203	2,194	2,194
OPEX	%	N/A	61.3%	53.7%	**87.6%**
	€m	465	285	250	250
SALES	%	N/A	66.3%	60.1%	**90.5%**
	€m	19,189	12,738	11,540	11,540

*Rounded figures

The following graph shows the allocation (%) of the activities included in the taxonomy-aligned CapEx out of the eligible amount specifically directed towards the climate change adaptation and mitigation goals:



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

- **Since 2023,** ACCIONA has been extending its strategy to incorporate the six environmental goals defined by EU regulations (2021/2139 and 2023/2485), ensuring a positive impact on the fight against climate change, the promotion of circular economy and the protection of water and biodiversity.

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ALL ENVIRONMENTAL GOALS INCLUDED IN DELEGATED REGULATION (EU) 2021/2139 & DELEGATED REGULATIONS (EU) 2023/2485 AND 2023/2486

					2024
		Total	**Eligible**	**Aligned (out of total)**	**Aligned (out of eligible amount)**
CAPEX	%	N/A	70.6%	70.1%	**99.3%**
	€m	3,174	2,241	2,226	2,226
OPEX	%	N/A	64.2%	55.2%	**86.0%**
	€m	465	298	256	256
SALES	%	N/A	69.2%	61.9%	**89.4%**
	€m	19,189	13,281	11,874	11,874

More information: The calculation methodology and the breakdown of data according to Annex II of Commission Delegated Regulation (EU) 2021/2178, of 6 July 2021, is shown in the Appendices section herein.

2. **Emission reduction pathway**

ACCIONA aligns and validates, through the global Science Based Targets initiative (SBTi), its emission reduction targets in such a way that they are compatible with the Business Ambition for 1.5ºC campaign to limit global average temperature increase to 1.5ºC and ensure Net Zero Carbon. (More details on ACCIONA's SBT decarbonisation targets can be found in section E1-4.)

ACCIONA's climate change mitigation actions (detailed in section E1-3) are based on the key decarbonisation levers chosen to address the strategy. These levers are:

- Monitoring relevant environmental variables in projects where a bid will be potentially submitted. Regarding GHG emissions, using the Weighted Average Carbon Intensity (WACI) from similar past projects in the company, the level of potential emissions for each project is pre-determined, and depending on the result, action guidelines are designated if the contract is awarded (basically levels of renewable energy consumption to be achieved).

	Weighted Average Carbon Intensity		
	2023	2024	% VAR.
ACCIONA Energía	3.3	4.2	*27.8%*
Infrastructure	18.7	16.0	*-14.6%*
o Construction	21.5	17.8	*-17.3%*
o Construction Oceania	18.6	16.0	*-13.7%*
o Water	8.3	7.1	*-14.9%*
o ASUMA	84.7	72.7	*-14.1%*
o Industrial	1.6	0.7	*-53.1%*
o Concessions	0	6.3	-

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	Weighted Average Carbon Intensity		
	2023	2024	% VAR.
Other Business	13.7	11.4	*-16.7%*
Nordex	7.2	7.4	*2.7%*
ACCIONA Total average	11.9	10.9	*-8.7%*

- Allocation of a carbon budget by project and business. The emissions generated are taxed at the end of the year with a variable internal carbon price (internal rate) depending on performance. Each tonne of CO_2e within the budget is set at €7.5 and tonnes of CO_2e exceeding the allocated budget are taxed at €190. The total amount accrued by applying the internal carbon rate is used to purchase and cancel carbon credits (as many as the total A1 and A2 emissions for the year) and to finance decarbonisation measures by establishing the Company's decarbonisation fund. More information on the internal carbon pricing can be found in section E1-8.

- The implementation of an Incentive System linked to decarbonisation targets and applied to all employees with variable salaries in the company, whereby 12.5% of target achievement is evaluated in terms of Sustainability, with the achievement of emission reduction targets accounting for 40% of the total percentage to be evaluated. More information on the sustainability-linked incentive scheme can be found in section GOV-3.

As part of its decarbonisation strategy, ACCIONA carries out a specific annual study on the cost involved in reducing its carbon footprint, with a view to identifying sustainable solutions and assessing its economic and technical feasibility. This analysis facilitates the optimal planning of emission reduction measures, prioritising those with the lowest abatement cost and the highest climate impact. It follows that ACCIONA does not have any carbon lock-ins.

The study not only incorporates an assessment of the effectiveness of each mitigation action, but also considers the associated transition risks, such as the adoption of low-emission technologies, the replacement of products or services, and the return on investment over time.

With this approach, ACCIONA ensures that its strategic decisions on decarbonisation are geared towards an efficient management of resources and risks, driving a progressive and sustainable reduction in emissions from its main sources of emissions across all its operations.

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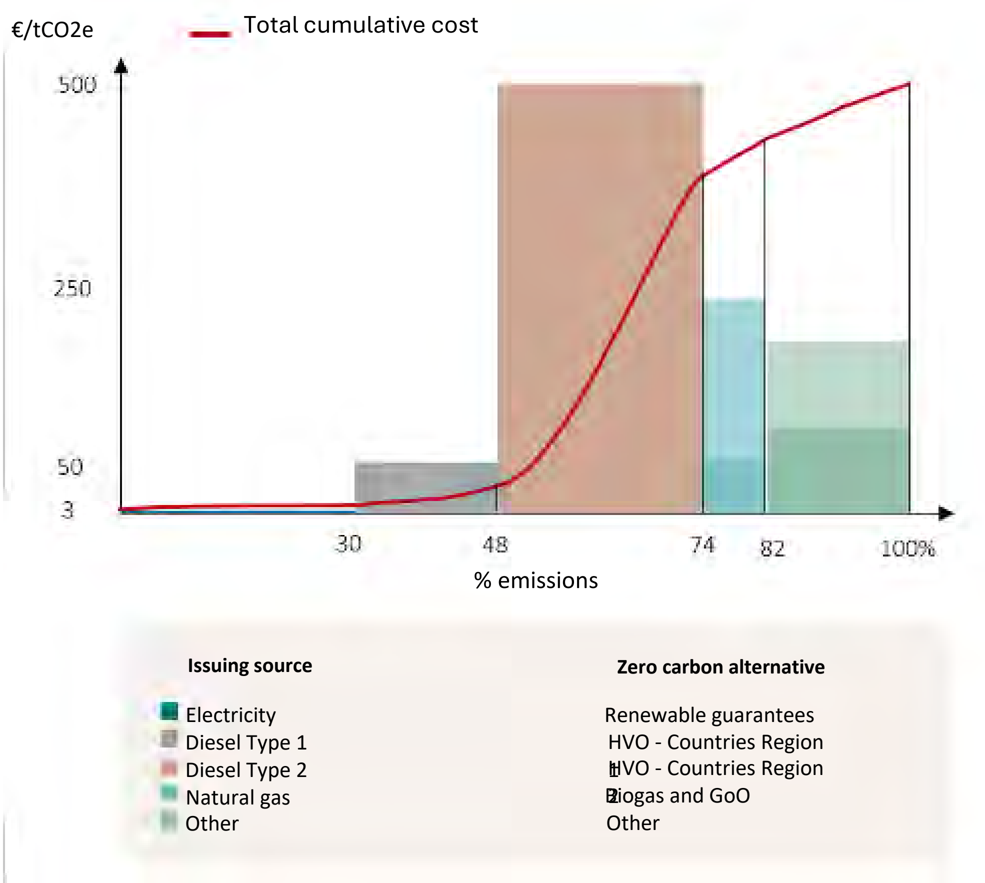
STUDY ON ACCIONA'S EMISSION ABATEMENT COST



How to read this graph

The graph represents the cost of CO_2e abatement in euros per tonne, i.e. how much it costs to avoid emitting one tonne of CO_2e, based on the different alternatives. On the vertical axis is the price per tonne while the horizontal axis represents the volume of tonnes emitted by the company in 2024. The area of each region is the total cost of abating CO_2e from that source. The areas represented in lighter colours show the uncertainty or variability of the cost. The "S" line shows the cumulative cost of reducing the carbon footprint to 100% of emissions.

3. Contributing to a global economic transition

ACCIONA designs and develops sustainable solutions in various strategic sectors including energy, transport, water management and real estate, all of which, in their conventional version, contribute substantially to climate change - specifically to more than half of global greenhouse gas emissions.

This transformative vocation has been shaping the company's investment strategy for decades, actively driving the establishment of more ambitious regulatory frameworks and the strengthening of climate policies at national, regional and global levels. These actions are essential to redirect investment towards sustainable economic activities and contribute to closing the emissions gap, in line with the international commitments made in the Paris Agreement.

In this context, ACCIONA ranks eighth in the Influence Map assessment, an independent benchmark initiative that evaluates the company's commitment to promoting climate policies in line with the Paris Agreement and its positioning with respect to specific issues, initiatives and regulations, either directly or through the organisations in which it participates as a member.

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STRATEGIC THEMES

In 2024, six priorities have guided ACCIONA's strategy for climate regulation and policy: balance in generation, distribution and demand for renewables; alternative fuels; decarbonisation of the supply chain; carbon valuation in tenders; adaptation to climate change; and disclosure and transparency.

To amplify its influence and increase climate ambition, ACCIONA actively participates in various strategic platforms that promote the highest standards in sustainability. The company adapts its positioning for each of these strategically, prioritising its participation according to the global agenda, its capabilities and the specificity of each forum. This approach enables the company to effectively advance its six focal points of action, ensuring a significant impact on the development of key policies and regulations.

It is worth highlighting the involvement of its senior management (Chairman, CEO and Executives) in key conferences, including the OECD Round Table on Sustainable Development, the New York Climate Week or the COP29 Climate Conference in Baku.

In addition, ACCIONA drives the climate transition through governance and market instruments that catalyse regulatory changes, policies and incentives in procurement processes. Its approach seeks to turn sustainability into a lever for value creation beyond ESG risk management. In 2024, these instruments consisted of:

- The development and strengthening of regulatory frameworks that structure accountability and the definition of sustainability in different jurisdictions. In this sense, it has supported the expansion of the EU Taxonomy for Sustainable Activities, participating in the drawing up of similar regulations in other countries, such as the Draft Bill for Taxonomy in Chile (T-MAS). Likewise, within the context of the regulatory simplification process promoted by the European Commission through the Omnibus package, ACCIONA has defended the integrity of the taxonomy as a reference standard, ensuring that the reduction of administrative loads does not compromise its ambition or credibility.

- Supporting the formulation strategies to reduce national emissions (NDCs) aligned with the goal of limiting global warming to 1.5°C. With a view to updating the NDCs in 2025, ACCIONA has stressed the importance of making these commitments "investable", incorporating clear sectoral targets, specifications of key technologies and a firm shift away from fossil fuels to properly target investments.

- Promoting the integration of sustainability criteria in procurement and financing processes, encouraging the use of quality, low-carbon infrastructure certifications, such as Blue Dot Network and the FAST Infra label. The company has worked to ensure that the bidding criteria include non-economic valuations, prioritising projects with a lower carbon footprint, higher productivity and a positive social impact.

This comprehensive approach to regulations, policy and market mechanisms reinforces ACCIONA's strategy to consolidate ambitious, efficient and interoperable regulatory frameworks, ensuring that sustainability is at the heart of global economic and business decision-making.

ACCIONA is also part of the largest indices used as a benchmark for climate transition investment within the financial sector, actively positioning itself among the top-rated companies. The strategy for its alignment with the EU taxonomy supports the company's long-term vision by acting as a key mechanism to align the company's investment with environmental goals. More information on these indices can be found in Chapter 13. Sustainable finances

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Strategic topics in 2024	Description	Mention on main website and other media	C-suite's participation in a specialised forum	Direct consultation with governments	Collaboration with Organisation ad-hoc
Balance between generation, grid infrastructure development and renewable energy demand	ACCIONA promotes regulatory frameworks and policies to boost the generation, distribution and demand for renewable energy, emphasising the need to strengthen power grids and electrify key sectors. In line with COP28, it supports tripling renewable capacity by 2030, facilitating the integration of clean energy in markets with limited demand. In addition, it advocates phasing out thermal generation, industrial electrification through tax incentives and harmonisation of regulations in the EU to ensure a stable and efficient regulatory framework.	•	•	•	World Economic Forum, First Movers Coalition, We Mean Business Coalition
Introduction of alternative fuels into new jurisdictions	Development of legal frameworks to facilitate the production and import of alternative fuels in regions without specific regulation. This approach seeks to ensure the decarbonisation of sectors where technical alternatives are not yet viable, such as heavy transport infrastructure, where the use of electric machinery is not always a feasible option.	•	•	•	We Mean Business Coalition, WBCSD, GWEC
Decarbonisation of the supply chain	Decarbonisation in sectors that are difficult to abate and are part of its value chain. Specifically, it promotes the adoption of frameworks and measures to incentivise the production of low-carbon concrete and steel, which remain less competitive than their conventional counterparts due to high production costs in the face of emerging technologies and low demand.	•	•		WBCSD, Alliance of CEO Climate Leaders (WEF)
Inclusion of non-economic criteria in tenders	Development and adoption of high quality and sustainable infrastructure certifications, such as Blue Dot Network (OECD) and FAST-Infra, by public administrations and funders. ACCIONA is actively working to ensure that tendering and funding processes incorporate non-economic valuation criteria, ensuring that initiatives with the lowest carbon footprint and highest social impact are recognised and prioritised.		•	•	OECD/Blue Dot Network, Fast Infra, Alliance of CEO Climate Leaders (WEF)
Climate change adaptation and water resilience	Promoting regulatory, policy and financial frameworks that give climate adaptation a balanced weight on the global agenda where mitigation has prevailed and extreme weather events are becoming more frequent and intense. Indirectly, water resilience, especially in priority basins, would contribute to the adaptation lever. Through think tanks and specialised forums, conceptual and methodological frameworks are developed to measure the positive impact on the water footprint.	•	•	•	WBCSD, CEO Water Mandate, Water Positive Think Tank, European Investment Bank

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Strategic topics in 2024	Description	Mention on main website and other media	C-suite's participation in a specialised forum	Direct consultation with governments	Collaboration with Organisation ad-hoc
Transparency and disclosure of climate information	Promoting non-financial disclosure regulations both directly and through its member associations, including CSRD and CSDDD. In line with its commitment to transparency, the company moved forward with the implementation and disclosure of the CSRD by reporting under its standards in 2023. In addition, ACCIONA supports the interoperability of global disclosure standards, such as TCFD or TNFD. This approach seeks to balance ambition in accountability with reducing duplication of reporting requirements, optimising the efficiency and consistency of regulatory frameworks across jurisdictions.	•	•	•	WBCSD (Reporting Matters), Corporate Leaders Group, UN Global Compact, B Team

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ACCIONA's emissions reduction and climate adaptation strategy and plan reflect the company's commitment to a business model that actively contributes to decarbonisation and climate adaptation. Its implementation is adapted to the evolving regulatory, financial and technological context, ensuring effective integration into strategic and operational planning. Through a dynamic approach, ACCIONA continues to make progress in implementing its climate strategy, consolidating its position in the transition to a sustainable economy.

Impact, risk and opportunity management

[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities related to climate

ACCIONA's Risk Management System is a tool integrated into the company's strategy and is developed in accordance with the guidelines established by due diligence, as set out in section GOV-4. Based on the material issues resulting from ACCIONA's Materiality Analysis, the potential impact, risk and opportunity situations are expanded and assessed exhaustively so as to manage and redress those that exceed the tolerance thresholds rated as acceptable.

Climate change aspects are integrated into the ESG Risk and Impact Management Procedure in such a way that all projects are assessed in terms of exposure (likelihood) and vulnerability (economic impact) for risk situations and in terms of exposure (likelihood) and magnitude (severity) for environmental impact situations.

This procedure is performed on an annual basis and results in the rating and prioritisation of risk and impact situations, which the business analyses in order to implement the necessary management and remediation measures. This reduces the exposure and vulnerability of different locations and supply chains to extreme weather events, legislative changes, etc. More information on the governance of risk management and internal controls on sustainability can be found in section GOV-5.

The identification of incidents related to climate change is based on the emission of GHGs into the environment surrounding ACCIONA's projects. Projects with the highest emissions shall assess their performance in detail, evidencing an action plan according to the guidelines set by the mitigation hierarchy and taking into account current and future emissions based on the expansion of operations, the implementation of new projects and the supply chain through projection and simulation tools.

These emissions can harm the global objectives of maintaining the global average temperature, the degradation of biodiversity, the well-being of local communities and the contamination of water sources, etc. ACCIONA also considers the emissions derived from the company's supply chain to be an adverse effect, which is an impact factor identified and evaluated within its environmental management systems.

ACCIONA does not operate in sectors associated with the generation of relevant emissions in terms of land-use change, which means that this source of emissions is not a relevant aspect when assessing the potential impacts related to climate change.

In the methodology to identify, assess and manage climate risks and opportunities, various tools are used to monitor exposure to both physical and transitional climate variables based on historical models projected in different climate scenarios and with different time horizons for all of ACCIONA's workplaces.

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The climate scenarios used are based both on those developed by the Intergovernmental Panel on Climate Change (IPCC), which include paths ranging from moderate temperature increases to extreme warming scenarios (above 3°C), showing different levels of physical risk from increasingly extreme weather events, as in those projected by the **Network of Central Banks and Supervisors for Greening the Financial System** (NGFS) that envisage more or less abrupt transitions towards low-carbon models, assessing macroeconomic and financial factors, as well as the resilience of the most exposed sectors.

Therefore, and given ACCIONA's global and multi-sector presence, the strategy is adapted to the most demanding environments, guaranteeing solid planning and a risk assessment aligned with its commitment to sustainability, prioritising scenarios that reflect the greatest risks, both physical (floods, droughts or extreme events) and transitional (rising carbon prices, accelerated legislative changes, investor and customer preference for sustainable projects).

With regard to time horizons and in accordance with the guidelines established in the Risk Management System, the company's global framework, the type of activities and the useful life of the company's assets, it is established that short term refers to periods under a year, mainly in connection with services. Medium term is for projections ranging between one and five years, aligned with the time of the SMP and it includes most of the construction activities. Finally, long term covers five years and beyond, incorporating global observations and trends and focusing on activities more closely related to operative concessions and infrastructure.

In addition, all the company's assets are assessed according to their geographical location, taking into account: production variables; financial variables; project emissions; energy consumption; climate policy references; references to presence in carbon markets; identification of activities within the EU Taxonomy for Sustainable Activities (being integrated); and legal requirements.

This procedure helps project, business and divisional teams to consult and build on risk and opportunity matters to build specific scenarios and situations related to climate change. The process is based on:

1. The Global Sustainability Division, in collaboration with the business units, appointing and configuring an assessment group made up of experts for each business to assess climate change risks and opportunities.

2. Using the above-mentioned tools, the assessment group broadens and specifies the set of risks and opportunities according to geographical location and type of business, so as to obtain a representative sample of potential risks and opportunities for each project and/or group of projects.

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

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

4. A graphical representation of the risks that exceed the tolerance thresholds is made before implementing any actions in the Climate Risk Maps by business. The transposition of the risks

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identified by the business to ACCIONA’s Risk Map requires reviewing the economic-financial impact to adapt its degree of representation to ACCIONA’s global figures.

5. These risks require the creation of specific treatment sheets for the risk that inform the company's decision-making bodies about the options for risk mitigation, adaptation, transfer or acceptance and their estimated cost.

6. Treatment sheets not only act as management documents, but are also intended as consultation tools. To this end, they are systematically collected and recorded to form a database that will foster the most appropriate management decisions for each risk in each case.

7. Lastly, the final results are integrated into ACCIONA's overall Risk Management System and are submitted to the Board of Directors through the Audit and Sustainability Committee to determine whether the level of risk is tolerable following the previously presented governance (GOV-5).

Below are the scoring criteria applied for the indicators to identify risk and opportunity scenarios and situations related to climate change. These are common to any risk assessment and management process carried out at ACCIONA.

Indicator	Qualitative score	Quantitative score	Criteria
Exposure (likelihood)	[Remote – Very likely]	[1-5]	Percentage of likelihood
Economic-financial consequence	[Non-significant - Major]	[1 -5]	Percentage drop in sales / EBITDA / EBT. (Quantified for the business and for ACCIONA)

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[E1-9] Anticipated financial effects from material physical and transition risks and potential opportunities related to climate change

Based on the Sustainability Risk Management System, ACCIONA's different businesses have analysed the potential financial impacts from climate change risks and opportunities. In order to present this content in a more logical and coherent way, the initial table of contents has been modified, placing the section under "Incident, risk and opportunity management" —instead of "Metrics and targets" as suggested by the ESRS E1 standard— meaning to describe the risk and opportunity analysis methodology before the results.

ANALYSIS OF PHYSICAL AND TRANSITION RISKS ARISING FROM CLIMATE CHANGE

No.	Business	Country	Scenario / Time horizon	Category/ subcategory	Description	Exposure	Vulnerability	Risk management
1	ACCIONA	Chile, Brazil, Canada and Spain	ACCIONA's own scenario Assessed for 2025, 2030 and 2040.	Transitional risk: Reputational Policy and regulation	Scenario of non-compliance with SBTi decarbonisation targets due to the sharp growth of the company's activity.	Possible (3) Proportion of assets represented: 1.23%	Insignificant [<1% of financial result]	ACCIONA has a carbon budget that covers 90% of its footprint. Quarterly monitoring and measures such as an internal carbon rate, incentives, initiative funding fund and specific plans, among others, enables risk management. This monitoring starts from the offer phase, aiming to prevent the acquisition of emission-intensive assets. 100% of the assets are covered by the Climate Change Risk Management System.
2	ACCIONA	Saudi Arabia, Oman, Qatar, Paraguay, Brazil, UAE, India and Costa Rica	NGFS: Fragmented World / IPCC: RCP6.0 Assessed for 2030	Physical risk: Severe	Extreme weather events can damage infrastructure, vehicles and equipment, resulting in operational disruptions, additional costs for repairs and maintenance, and risks to the safety of employees and nearby communities. These events can also	Possible (3) Proportion of assets represented: 3.54%	Insignificant [<1% of financial result]	The total or partial transfer of the risk by including or improving clauses, in terms of possibly extending the deadline/expense due to adverse weather that, should it become extreme, may be considered as "*force majeure*" with the appropriate compensation for the contractor. Taking out insurance policies with

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No.	Business	Country	Scenario / Time horizon	Category/ subcategory	Description	Exposure	Vulnerability	Risk management
					reduce the availability of resources and delay projects, increasing costs and harming profitability.			better coverage to pass risks on to the insurance companies. 100% of the assets are covered by the Climate Change Risk Management System.
3	ACCIONA	Spain, Portugal, Chile, Australia, Germany, Poland and Canada	NGFS: Disorderly Transition / IPCC: SSP2 (Middle of the Road) Assessed for 2030	Transitional risk: Technology Market	Increased operational costs and reduced profitability resulting from the company's climate transition and decarbonisation in the face of investments in renewable energy, decarbonised technologies and materials, carbon taxes, ETS and compliance with new standards.	Unlikely (2) Proportion of assets represented: 38.6%	Insignificant [<1% of financial result]	ACCIONA allocates a specific budget to execute emission reduction projects in the company linked to technological improvements and breakthroughs. In this regard, the Group continuously monitors changes and trends in this area in order to mitigate potential risks. 100% of the assets are covered by the Climate Change Risk Management System.
4	ACCIONA	Spain, Portugal, Chile, Australia, Germany, Poland and Canada	NGFS: Divergent Net Zero / IPCC: SSP2 – Middle of the Road (RCP 4.5) Assessed for 2030	Transitional risk: Policy and regulation	Failure to comply with environmental and sustainability regulations could result in penalties, reputational damage and harm competitiveness. New regulations could also increase operational costs to cover project adaptations.	Possible (3) Proportion of assets represented: 38.6%	Insignificant [<1% of financial result]	ACCIONA adopts a comprehensive approach that combines prevention, adaptation and monitoring of regulatory requirements in the locations where it operates. 100% of the assets are covered by the Climate Change Risk Management System.
5	Energy	All countries where it operates	NGFS: Current Policies / IPCC: RCP6.0 Assessed for 2050	Physical risk: Chronic	Decreased revenue given a drop in wind and solar power production due to changes in wind and temperature patterns.	Possible (3) Proportion of assets represented: 2.13%	Insignificant [<1% of financial result]	The geographical diversification of ACCIONA Energía's operations helps mitigate the impact of associated risks, effectively distributing potential exposures in different regions. 100% of the assets are covered by the Climate Change Risk Management System.

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Financial effects of participation in Emissions Trading Schemes

ACCIONA owns one operative ship and therefore participates as a shipowner in the European Union Emissions Trading Scheme (EU ETS) for Scope 1 of its GHG emissions (more information on the amount of emissions in the EU ETS available in section [E1-6]).

ACCIONA’s service is consolidated as a taxable entity, submitting emission allowances to EU member states and passing the cost on to the customer through rebilling. Although Nordex's business uses this service for its activity as a developer of wind components, the associated costs represent a small part of total operating expenses. Therefore, the costs associated with its activity have an impact on the Group's income statement, as Nordex is consolidated in the ACCIONA group. The joint strategy of the businesses for the acquisition of emission allowances (between 50 and 100 €/tCO_2) and the small proportion they account for in total operating costs are in line with the economic impact assessed in transitional risk no. 3.

The current availability of alternative fuels and the electrification of ports limit decarbonisation measures in the sector, focusing on energy efficiency improvements and minor technical investments, focused on keeping consumption stable during the useful life of the asset (more information on the decarbonisation actions established available in section E1-3).

Financial impacts on real estate assets related to energy efficiency

ACCIONA's real estate assets are identified and monitored according to their energy classification, so that, in the event of regulatory changes arising from climate transition, the assets are assessed and the necessary actions and financial resources are determined in order to align them with the new requirements. The book value of assets in equity with a rating below C represents 1% of total assets and does not entail a significant potential impact for ACCIONA.

Energy Efficiency	Book value of assets	Book value of assets in equity
A	€ 364,739,560	€ 43,346,560
B	€ 206,292,000	€ 116,613,000
C	€ 11,856,000	€ 11,304,000
D	€ 5,402,000	€ 5,402,000
AND	€ 1,006,000	€ 215,000

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ANALYSIS OF OPPORTUNITIES ARISING FROM CLIMATE TRANSITION

No.	Business	Scenario / Time horizon	Category	Description	Global context	Financial impact	Opportunity management
1	ACCIONA	NGFS: Divergent Net Zero / IPCC: SSP2 – Middle of the Road (RCP 4.5) Assessed for 2040	Products and services	Increased investment in regenerative and resilient infrastructure.	The global demand for climate-resilient, low-carbon and regenerative infrastructure is being driven by capital mobilisation towards sustainable activities, in line with the EU Taxonomy and other regulatory initiatives. It is estimated that the annual investment in resilient infrastructure could reach EUR 37 billion by 2080. (*European Environment Agency* (EEA), 2024).	Increase in revenue (High)	ACCIONA's experience in renewable energy solutions and water management, as well as the construction of infrastructure adapted to climate change, would enable the company to capture a significant market share. At present, ACCIONA's portfolio has 89.4% of aligned sales out of the eligible amount according to the EU Taxonomy for Sustainable Activities.
2	ACCIONA	NGFS: Divergent Net Zero / IPCC: SSP2 – Middle of the Road (RCP 4.5) Assessed for 2030	Energy sources	Reduction of operating costs and internal encumbrances due to the use of alternative renewable fuels and investment in electrical machinery.	The expansion of carbon markets and the increase in carbon taxes in the EU, the US, China and other key economies are all driving up the operating costs faced by companies with high emissions. Meanwhile, policies encouraging electrification, along with breakthroughs in green hydrogen and biofuels, are reducing the abatement cost of these solutions, thus accelerating their competitiveness against fossil fuels.	Operating cost reduction (Medium)	ACCIONA has deployed cross-cutting governance and strategies in favour of the decarbonisation of its activities to the extent that the ongoing drive to purchase electric machinery and sustainable alternative fuels has expanded throughout 2024. (More information on these decarbonisation levers can be found in section E1-3).
3	Energy	NGFS: Net Zero 2050 / IPCC: SSP2 – Middle of the Road (RCP 4.5) Assessed for 2050	Products and services	Increased revenue from increased demand for renewable energy technologies.	The growing demand for renewable generation technologies is driven by accelerating decarbonisation commitments, the falling levelised cost of energy (LCOE) and the tightening of climate regulations and ESG investment criteria. By 2030, renewables are expected to account for 90% of new installed energy capacity, with solar and wind power capturing more than 70% of global power generation by 2050.	Increase in revenue (High)	ACCIONA Energía maintains its strategy of expanding its capacity to generate renewable energy in a flexible manner over time, making the most of the opportunities available at the time. This strategy of continued expansion will boost revenue. In 2024, 2 GW of capacity was installed.

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No.	Business	Scenario / Time horizon	Category	Description	Global context	Financial impact	Opportunity management
4	Energy	NGFS: Divergent Net Zero / IPCC: SSP1- Taking the Green Road Assessed for 2030	Products and services	Higher demand for energy services by industrial and municipal clients.	Tighter regulations, such as the EU's Energy Efficiency Directive and emission reduction programmes in the US and China, are accelerating the adoption of efficiency solutions in sectors such as construction, industry and transport. By 2030, energy efficiency is expected to account for 40% of the total emissions reductions needed to meet climate targets, with annual investments exceeding USD 600 billion. (International Energy Agency (IEA), 2023).	Increase in revenue (medium)	ACCIONA Energía has consolidated its strategy for growth and leadership in energy transition by investing in innovation for energy solutions within its customers' facilities, as well as expanding its service to new markets and countries.
5	Infrastructure	NGFS: Fragmented World / IPCC: SSP2 – Middle of the Road (RCP 4.5) Assessed for 2050	Products and services	Increase in the demand for water desalination infrastructure in regions that need solutions to adapt to climate change.	The water crisis, technological breakthroughs that have cut down energy cost of desalination by 30% and the promotion of water security policies position this solution as essential for climate adaptation.	Increase in revenue (High)	ACCIONA invests in desalination technologies that improve energy efficiency and help local communities adapt to climate change. Currently, this opportunity represents about 30% of the Water business turnover.

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[E1-2] Policies related to climate change mitigation and adaptation

ACCIONA's **Climate Change Policy** establishes the strategic framework to manage the transition to cleaner and more efficient practices, boosting the Organization's climate action. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to climate change mitigation and adaptation.

This Policy has been approved by the company's Board of Directors and its Audit and Sustainability Committee, the body responsible for overseeing compliance with sustainability standards in environmental, social and corporate governance areas. This Committee also ensures adherence to internal rules and codes of business conduct (see GOV-1 and GOV-2 for more information on committees' roles).

ACCIONA considers it a priority to lead the transition to a low-carbon future, aligning itself with global efforts to limit the warming of the planet's average temperature to 1.5°C by 2050. Through its projects, products and services, the company actively contributes to climate change mitigation, focusing its efforts on the effective reduction of greenhouse gas emissions. This commitment is materialised through the exclusive production of renewable energy, the construction of low-carbon infrastructure, and the development of projects that capture and store carbon to neutralise residual emissions.

This Policy is based on the principles of: strict compliance with environmental regulations, damage prevention through renewable energies and clean technologies, the extension of energy efficiency, the establishment of emission reduction targets based on scientific methodologies and leadership in economic decarbonisation aligned with EU taxonomy. It also promotes adapted, resilient and regenerative infrastructure as a lever for positive impact by facilitating access to water, protecting ecosystems and ensuring protection against climate change.

To this end, ACCIONA has implemented different mechanisms to facilitate the transition to a decarbonised consumption model, such as carbon budgets, decarbonisation funds, incentives for climate targets and mitigation projects beyond its value chain.

The Climate Change Policy derives from ACCIONA's Environmental Policy, which establishes principles to prevent and mitigate water, air and soil pollution, as well as the mechanisms needed to implement due diligence in its operations. Such mechanisms include the identification, assessment, management and remediation of dependencies, impacts, risks and opportunities related to key sustainability aspects.

ACCIONA defines specific steps to manage the physical and transitional risks associated with climate change, covering both the direct consequences of the phenomenon and those derived from the economic environment. This ensures that its operations and value chain are aligned with international best practices, protecting the environment and human rights, and actively contributing to climate change mitigation and adaptation.

This policy is publicly available and is applicable to employees and to all companies included in the Organisation's global scope of consolidation, and also applies to all the geographical areas where it is present. The Organisation also promotes the adoption of these principles by all types of companies in which it has a stake but does not exercise management control or does not have a majority shareholding. This extends, in its sphere of influence, to its suppliers, contractors, employees, customers, local communities and other stakeholders.

More information: Annex IV and in ACCIONA's Climate Change Policy.

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[E1-3] Actions and resources in relation to climate change policies

ACCIONA structures its decarbonisation strategy to ensure its actions aimed at addressing climate change mitigation and adaptation are not tied to the fluctuating availability of external capital. This financial independence allows it to maintain its commitment to the emission reduction targets set by the Science Based Targets initiative (Sbti) uninterruptedly.

The ability to implement such actions depends, in part, on the allocation of resources from the company's Decarbonisation Fund (more information in section E1-8 on internal carbon pricing). On the other hand, the soundness of this strategy also allows access to preferential financing conditions, which optimises project margins by reducing debt costs. In turn, these additional margins increase the capacity to invest in sustainable and low-emission assets.

Scope 1 decarbonisation levers

Key pillar decarbonisation	Description of 2024 actions	Impact of 2024 actions: Emissions reduction (tCO2e)	Business	Allocated financial resources in 2024 (€)
Renewable fuels	Studies on feasibility and sourcing of alternative synthetic fuels.	Over the year: 2,407 tCO2e Additional potential over the next 10 years if measure spreads: 196,143 tCO2e	Infrastructure Energy Other Business	OpEx: 170,000
Energy efficiency and consumption reduction	Models to track and manage efficiency and reduced consumption systems. Use of renewable energy sources in industrial processes.	Over the year: 676 tCO2e Planned for the next 10 years: 2000 tCO2e Additional potential over the next 10 years if measure spreads: 8100 tCO2e	Infrastructure	OpEx: 167,000 CapEx: 51,000
Electrification	Acquisition and/or rental of electrical machinery	Over the year: 408 tCO2e Planned for the next 10 years: 2500 tCO2e Additional potential over the next 10 years if measure spreads: 1570 tCO2e	Infrastructure Other Business	OpEx: 128,000 CapEx: 241,000
Reduction of logistical and operational emissions	Operational optimisation based on port time reduction, speed and routing adjustments and trim optimisation.	Over the year: 2,841 tCO_2e Planned for the next 10 years: 28,410 tCO_2e Additional potential over the next 10 years if measure spreads: 17,046 tCO_2e	ACCIONA Logistics Nordex	No financial cost

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Future financial resources are estimated to be very similar to the financial resources allocated in 2024.

Scope 2 decarbonisation levers

Key pillar decarbonisation	Description of 2024 actions	Impact of 2024 actions: Emissions reduction (tCO2e)	Business	Allocated financial resources in 2024 (€)
Use of electricity from renewable sources	Acquisition of attributes with renewable certificate. On-site assessment and/or implementation of renewable generation.	Over the year: 130,000 tCO2e Foreseen every year: 100,000 - 150,000 tCO2e	Infrastructure Energy Nordex Other Business	OpEx: 162,000 CapEx: 78,000

Future financial resources are estimated to be very similar to the financial resources allocated in 2024.

Scope 3 decarbonisation levers

Key pillar decarbonisation	Description of 2024 actions	Impact of 2024 actions: Emissions reduction (tCO2e)	Business	Allocated financial resources in 2024 (€)
Materials with reduced life-cycle emissions	Feasibility studies and life-cycle analysis of low carbon materials.	Over the year: 38 tCO2e Additional potential over the next 10 years if measures spread: 76,000 tCO2e	Infrastructure	OpEx: 68,000

Future financial resources are estimated to be very similar to the financial resources allocated in 2024.

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Climate targets and metrics

[E1-4] Goals related to climate change mitigation and adaptation

Decarbonisation pathway

ACCIONA has implemented a roadmap that develops the Net Zero principle established in its Climate Change Policy, promoting emission reduction targets (more information on the decarbonisation levers in section E1-1 Transition Plan and E1-3 Actions and resources in relation to climate change policies). These goals, endorsed by the global Science Based Targets initiative (SBTi), are aligned with the Business Ambition for 1.5°C campaign to stop global average temperature from warming above 1.5°C[8].

At the time of this report, ACCIONA is in the process of updating its target following the structural change brought about by the takeover of Nordex in 2023, in accordance with the regulations established by SBTi.

In any case, until this update materialises, ACCIONA maintains the targets set and announced in its public commitment to SBTi, and which comply with the hypotheses and methodology developed by this initiative, namely:

- For the entire ACCIONA Group, with the exception of Nordex:
  - Reduction of its Scope 1 & 2 (market-based) emissions by 60% by 2030 compared to the 2017 value of 262,331 tCO_2e. This target implies capping emissions to 177,578 tCO_2e in 2024 (Linear reduction from 2017).
  - Reduction of its Scope 3 emissions (categories: purchased goods and services, capital goods, fuel and energy-related activities, upstream transport and distribution, employee commuting, use of sold products) by 47% by 2030 from the 2017 value of 1,995,590 tCO_2e. This target implies limiting emissions in the specified categories to 1,350,861 tCO_2e in 2024 (linear reduction from 2017).
  - Reduction of Scope 1 & 2 (market-based) emissions by 90% by 2040 compared to the emissions previously discussed in 2017 and Net-Zero by neutralising residual emissions.
  - Reduction of Scope 3 emissions by 90% by 2050 from the 2017 emissions of 2,553,810 tCO_2e and Net-Zero by neutralising residual emissions.
- In the case of Nordex:
  - Reduction of its Scope 1 & 2 (market-based) emissions by 42% by 2030 compared to the 2022 value of 63,244 tCO_2e. This target implies limiting emissions to 56,603 tCO_2e by 2024 (linear reduction from 2022).

[8] In order to achieve these goals, the company considers implementing measures such as those highlighted in section E1-3, including measures associated with new technologies.

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- Reduction of its Scope 3 emissions (for all categories) by 25% by 2030 compared to the 2022 value of 4,375,343 tCO_2e. This target implies capping emissions to 3,915,932 tCO_2e by 2024 (linear reduction from 2022).

- Reduction of Scope 1 & 2 (market-based) emissions by 90% by 2050 compared to the emissions previously discussed in 2022 and Net-Zero by neutralising residual emissions.

- Reduction of Scope 3 emissions by 90% by 2050 compared to the emissions discussed back in 2022 and Net-Zero by neutralising residual emissions.

According to the company's GHG emissions data, which can be viewed in section [E1-6]:

- The 2024 target for Scope 1 & 2 (market-based) emissions associated with ACCIONA Ex-Nordex has been met, resulting in a total of 155,020 tCO2e in 2024.

- The 2024 target for Scope 3 emissions (categories: purchased goods and services, capital goods, fuel and energy-related activities, upstream transport and distribution, employee commuting and use of sold products) associated with the ACCIONA Group excluding Nordex would not have been achieved as these emissions totalled 3,090,434 tCO2e in 2024.

- The 2024 target for Scope 1 & 2 (market-based) emissions associated with Nordex would have been achieved, with emissions totalling 53,412 tCO2e in 2024.

- The 2024 target for Scope 3 emissions associated with Nordex would not have been achieved, as emissions totalled 4,650,996 tCO2e in 2024.

[E1-5] Energy consumption and energy mix

Own energy consumption

In 2024, ACCIONA consumed 3,204,015 MWh of energy, 74% of which came from renewable sources. Part of the company's GHG emission reduction target is based on Scope 1 and 2 emissions reductions, thus on the goal of reducing its non-renewable energy consumption.

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The following is a breakdown of the relationship between ACCIONA's businesses and high impact sectors:

High Climate Impact Sector (Paragraph)	ACCIONA's business
Section C - Manufacturing Industry	Nordex and Silence
Section D - Electricity, gas, steam and air-conditioning supply	ACCIONA Energía
Section E - Water supply; sanitation, waste management and remediation activities	ACCIONA Agua and ASUMA.
Section F - Construction	ACCIONA Construcción and ACCIONA Construcción Oceanía
Section H - Transport and storage	ACCIONA Logística and ACCIONA Forwarding
Section L - Real estate activities	ACCIONA Inmobiliaria

Category	2021	2022	2023	2024
Fossil fuels	**630,333**	**647,785**	**750,277**	**835,247**
Diesel	481,586	537,606	578,756	565,446
Natural gas	42,716	40,235	58,654	91,979
Propane	27	11	13	348
Petrol	31,448	26,967	46,996	55,132
LPG	2,939	827	5,392	5,678
Coal	0	0	0	0
Electricity	71,617	41,750	56,256	50,149
District Heating/Cooling	0	389	4,209	3,096
Nuclear fuels	0	0	0	0
Other fuels	0	0	0	63,419
Renewable fuels	**1,843,960**	**1,784,884**	**1,834,325**	**2,367,737**
Biomass fuel	1,271,356	1,287,921	1,237,411	1,328,007
Biogas fuel	2,217	29,642	39,902	40,104
Bioethanol fuel	0	1,626	2,876	3,282
Biodiesel fuel	3,757	15,676	14,592	20,713
Hydrogen	0	14	96	16
Purchased electricity	565,057	449,043	536,531	679,764
Self-generated electricity consumed	1,573	962	2,916	295,852
TOTAL (MWh)	**2,474,293**	**2,432,669**	**2,584,602**	**3,202,984**

In the absence of a standard that specifies the need and procedure for a potential recalculation of these figures, we have kept the historical figures

Energy intensity

ACCIONA's total energy intensity is calculated on the basis of the Organization's own consumption per million euros of revenue. In 2024, it amounted to 167 MWh/€m. Specifically, the energy intensity associated with activities in high climate impact sectors was 172 MWh/€m of net revenue in 2024.

This indicator is reported to meet the requirements of the standard, however, it underlines its important intrinsic limitations arising from aspects as unrelated to energy efficiency as inflation or changing supply contracts.

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	2023	2024	% 2024/2023
Energy intensity per net revenue (MWh/€m)	152	167	9.81%
Renewable energy intensity per net revenue (MWh/€m)	108	123	14.24%
Non-renewable energy intensity per net revenue (MWh/€m)	44	44	-1.08%

In the absence of a standard that specifies the need and procedure for a potential recalculation of these figures, we have kept the historical figures

The turnover used to calculate energy intensity and emission intensity are presented below.

	2023	2024
Net revenue from activities in high climate impact sectors (€m)	15,636	18,221
Net revenue (other) (€m)	1,385	969
Total net revenue (in financial statements) (€m)	17,021	19,190

The designation "revenue from activities in high climate impact sectors" comes from the ESRS standard. This does not imply that our company, which is devoted to providing sustainable solutions in these sectors, rates its activities as such.

[E1-6] Scope 1, 2 and 3 gross GHG emissions and total GHG emissions

The emissions generated are calculated according to the criteria defined in the GHG Protocol[9], under the financial control scheme, consolidating them as CO_2e emissions corresponding to all the GHGs that are important for the company: CO_2, CH_4, N_2O, HFC and SF_6.

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

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

In line with GHG Protocol requirements, significant adjustments have been made this year to the scope of consolidation of the emissions inventory, mainly due to the integration of Nordex's figures into

[9] WBCSD/WRI, 2004. Greenhouse Gas Protocol: a Corporate Accounting and Reporting Standard.

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ACCIONA's consolidated statements. This means that emissions have to be recalculated, also taking into account inflows and outflows to/from workplaces and minor changes on a cumulative basis. For the sake of comparison, the figures from previous years have been reconstructed.

Scope 1 & 2 emissions

In line with the information on targets presented above in section E1-4, the disaggregated ACCIONA SBTi target for ACCIONA (excluding Nordex) and Nordex is shown below.

Milestones and Annual Target							
	Baseline year (emissions considered for current targets) 2017*/2022 **	2024	% 2024/ 2023	Target*** 2030	Target*** 2040	Target*** 2050	Annual target/ baseline year
Scope 1 GHG emissions							
Scope 1 gross greenhouse gas emissions (tCO2e)	173,868* 62,742**	134,913* 53,007**	-7.16%* -20.21%**	69,547* 36,390**	17,387* NDef**	17,387* 6,274**	4.6 additive* 5.25 additive**
Percentage of Scope 1 GHG emissions in regulated emissions trading schemes (%)	0* 0**	6,895* 0**	NA	NA	NA	NA	NA
Scope 2 GHG emissions							
Scope 2 gross GHG emissions, location-based (tCO2e)	207,310* 27,406**	254,258* 28,670**	73.44%* 5.15%**	NA	NA	NA	NA
Scope 2 gross GHG emissions, market-based (tCO2e)	88,463* 502**	20,106* 405**	-9.07%* -30.65%**	35,385* 291**	8,846* NDef**	8,846* 50**	4.6 additive* 5.25 additive**

*ACCIONA excluding Nordex

**Nordex

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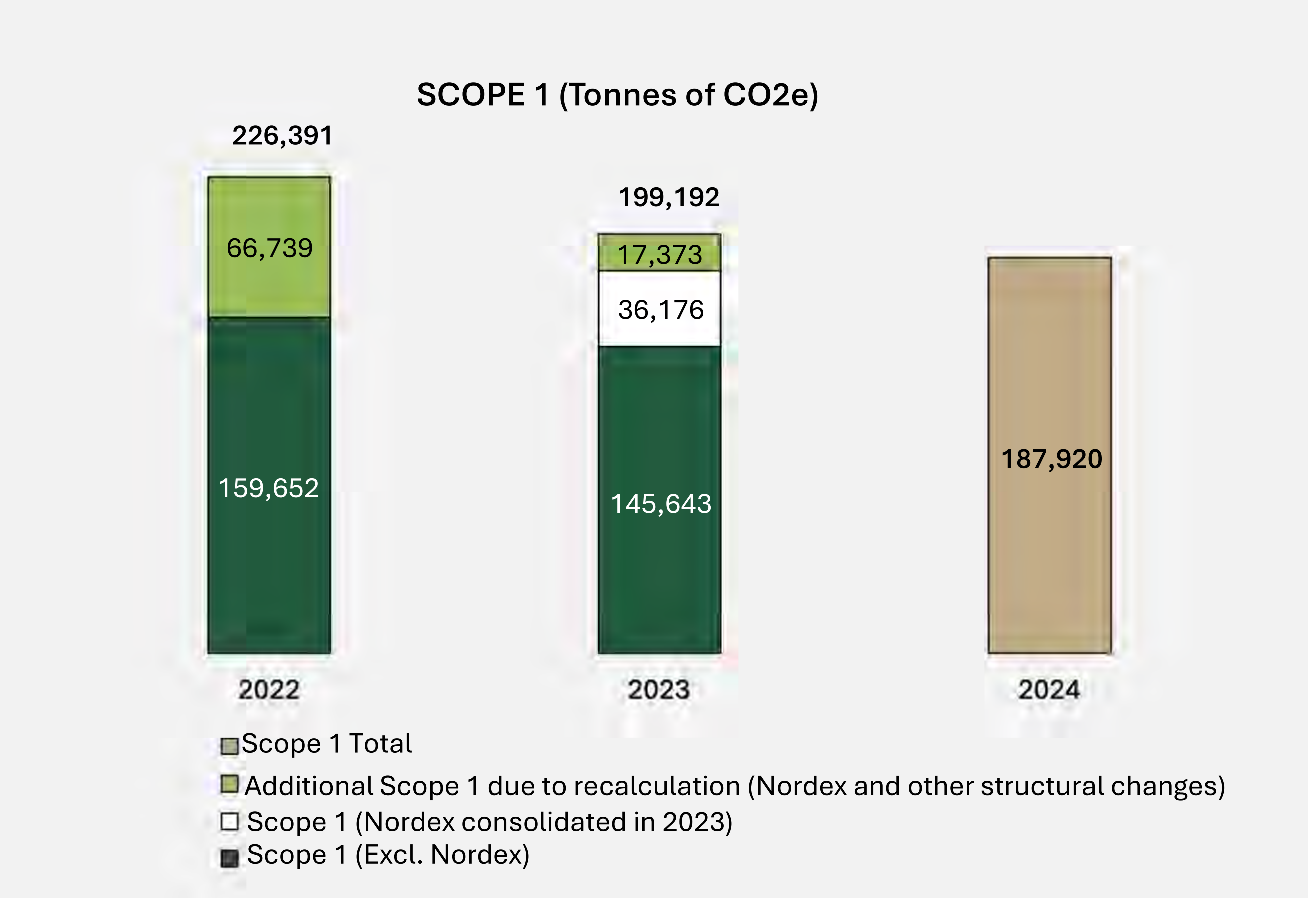
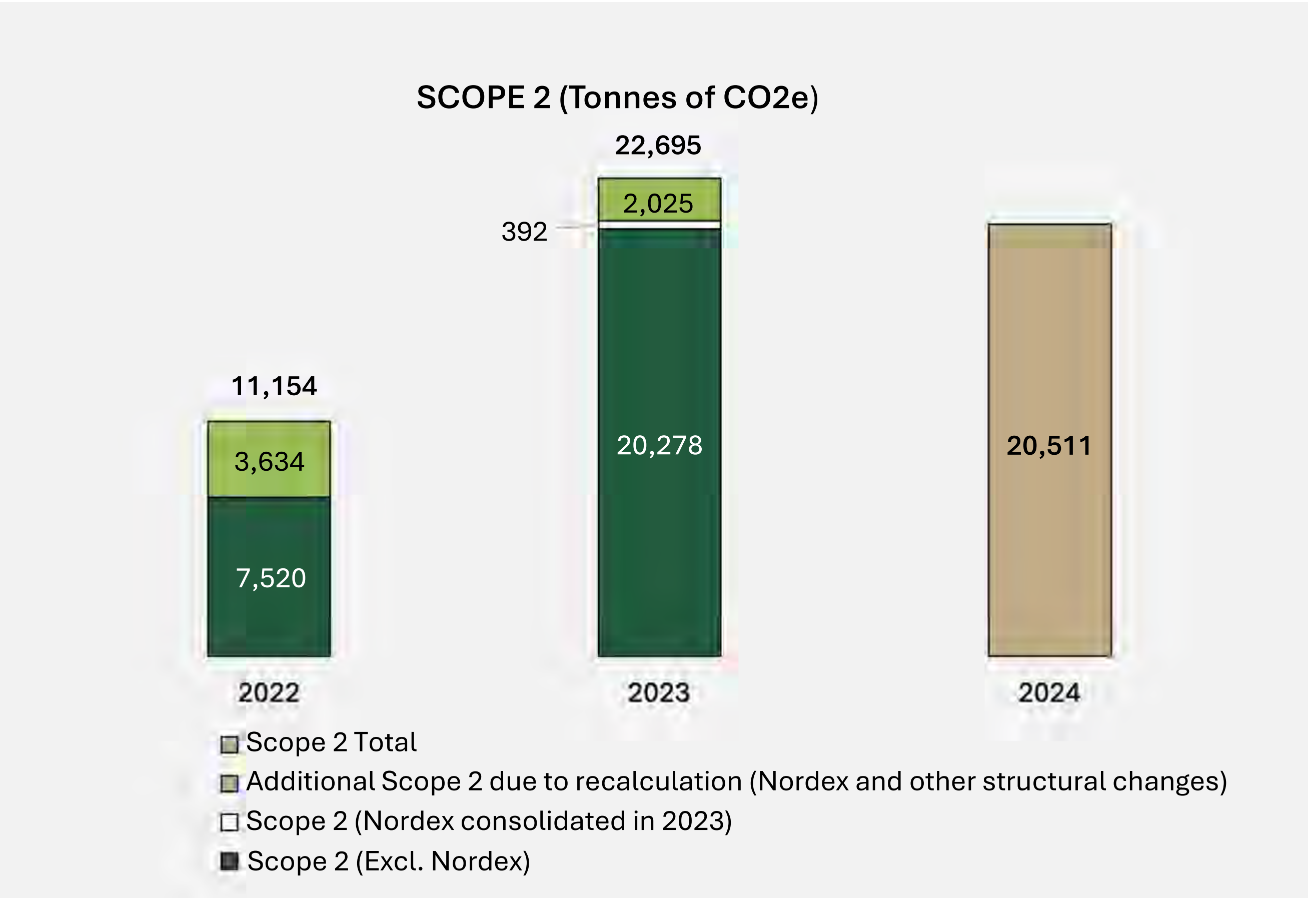
***Targets broken down by scope for information purposes, where the target in each case is equal to the sum of the figure





of Scope 1 and Scope 2 market-based emissions

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Combined Scope 1 and 2 emissions have been reduced by 6% compared to the previous year. This is mainly due to the increased use of low-emission fuels such as HVO and the continued electrification of the fleet and machinery.

As shown in the graph, ACCIONA remains steadfast on the emissions reduction pathway despite the consolidation of emissions due to structural changes, which could also be extended to previous years (thus, extending this consolidation to 2021, Scope 1 emissions would result in 205,949 tCO2e and Scope 2 emissions in 29,949 tCO2e).

ACCIONA participates in the European Union Emissions Trading Scheme (EU ETS) due to its activity in the maritime transport sector as a shipowner. Scope 1 GHG emissions under this scheme in 2024 account for 40% of the emissions subject to the EU ETS and are limited to CO2. From 2025 onwards, this percentage increases to 70% and from 2027 onwards it will be 100% of eligible tonnes increasing its scope to the remaining GHGs - CO_2, CH_4, N_2O, HFCs, PFCs, SF_6 and NF_3. In 2024, 6,895 tCO_2 have been reported under this scheme.

Scope 3 emissions

In 2023, ACCIONA set a science-based target to reduce scope 3 GHG emissions by 25.31% compared to baseline year 2017 for the following set of categories: products, services and raw materials; capital goods; activity related to energy use (not scope 1 or scope 2); upstream transport and distribution; employee commuting and use of products sold by the Organisation.

Milestones and Annual Target							
	Baseline year 2017*/2022**	2024	% 2024/ 2023	Target 2030***	Target 2040***	Target 2050***	Annual target/ baseline year
Significant Scope 3 GHG emissions							
Total gross indirect (Scope 3) GHG emissions (tCO2e)	2,553,810* 4,375,347**	3,090,434* 4,650,996**	-5.3%* -7.2%**	NA* 3,281,510**	NA* NA**	255,381* 437,535**	NA* 3.125 additive**
1 Purchased goods and services	947,033* 3,424,838**	1,217,195* 3,510,330**	-25.2%* -3.5%**	501,927* NA**	NA* NA**	NA* NA**	3.6 additive * NA**
2 Capital goods	630,764* 79,456**	463,244* 19,292**	13.9%* -83.7%**	334,305 * NA**	NA* NA**	NA* NA**	3.6 additive * NA**
3 Fuel and energy-related activities (not covered by Scope 1 or 2)	147,461* 22,110**	42,427* 27,044**	-0.9%* -2.6%**	78,154 * NA**	NA* NA**	NA* NA**	3.6 additive * NA**
4 Upstream transport and distribution	203,034* 304,089**	133,439* 584,292**	24.2%* -0.7%**	107,608 * NA**	NA* NA**	NA* NA**	3.6 additive * NA**
5 Waste generated in operations	14,861* 2,009**	14,189* 20,712**	-5.4%* 826.7%**	NA* NA**	NA* NA**	NA* NA**	NA * NA**

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6 Business travel	17,190* 10,053**	27,288* 9,906**	46.4%* 2.5%**	NA * NA**	NA* NA**	NA* NA**	NA * NA**
7 Employee commuting	55,568* 9,013**	88,254* 11,119**	10.3%* 3.3%**	29,451 * NA**	NA* NA**	NA* NA**	3.6 additive * NA**
8 Upstream leased assets	2,126* 0**	8,510* 492**	-57.2%* NA**	NA* NA**	NA* NA**	NA* NA**	NA * NA**
9 Downstream transport and distribution	0* 146,172**	0* 67,843**	0* -37.3%**	NA* NA**	NA* NA**	NA* NA**	NA * NA**
10 Processing of sold products	0* 988**	0* 957**	0* -23.5%**	NA* NA**	NA* NA**	NA* NA**	NA * NA**
11 Use of sold products	11,730* 233,727**	31,256* 241,343**	-30.1%* -26.7%**	6,217 * NA**	NA* NA**	NA* NA**	3.6 additive * NA**
12 End-of-life treatment of sold products	144* 142,892**	187* 153,140**	98.9%* -14%**	NA* NA**	NA* NA**	NA* NA**	NA * NA**
13 Downstream leased assets	484,859* 0**	940,682* 0**	21.2%* 0**	NA* NA**	NA* NA**	NA* NA**	NA * NA**
14 Franchises	0* 0**	0* 0**	0* 0**	NA* NA**	NA* NA**	NA* NA**	NA * NA**
15 Investments	39,040* 0**	123,763* 4,526**	-0.7%* NA**	NA* NA**	NA* NA**	NA* NA**	NA * NA**

*ACCIONA excluding Nordex

**Nordex

***Targets broken down by scope for information purposes. The target in each case is equal to the sum of the emissions from categories with a figure. Differentiated for ACCIONA excluding Nordex.

ACCIONA, in its commitment to sustainability, quantifies indirect greenhouse gas emissions throughout its value chain. To this end, it splits its Scope 3 emissions into different categories and applies specific methodologies for each one, so as to obtain a rigorous measurement aligned with international standards.

Emissions derived from products, services, raw materials, capital goods and upstream transport are calculated based on the data from the orders made during the reporting period. Through a specialised tool, the expenditure of each order is converted into tonnes of CO_2e, using specific emission factors by country and economic sector.

Waste management is a key element in ACCIONA's environmental impact analysis. Since most of the waste comes from its construction activity, emissions are calculated based on the volume of waste generated and its typology. In addition, waste derived from the end of life of sold products is included, especially waste from building demolition, applying emission factors corresponding to the surface area of property sold by the company.

Mobility is also considered within Scope 3 emissions. As for business travel, the calculation is made on the basis of mileage records and the type of vehicle used. For employee commuting, data on the means of transport used and the distance travelled are collected through representative surveys, allowing the extrapolation of the values to the entire workforce.

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Assets leased, both by and from the Organisation, are integrated into the calculation of emissions by considering the type of lease from an accounting standpoint, which enables an appropriate consolidation of the associated emissions based on the degree of control over the assets. For investments, energy consumption in projects identified as subject to the accountancy equity method is also included. For both leases and investments, emissions are calculated based on the reported resources used for said projects.

On the other hand, given the nature of ACCIONA's business, the categories of downstream transport and distribution, processing of sold products and franchises have not been material in the assessment of Scope 3 emissions.

While reviewing the company's decarbonisation targets, ACCIONA is considering the possibility of a methodological review for the calculation of Scope 3 emissions in the category of purchased goods and services. In particular, given the weight of these resources within its business, the company is planning to apply specific emission factors for cement, concrete and steel. This revision would lead to an increase in the weight of this category within the total Scope 3 emissions. If this methodology were indeed chosen, emissions in this category would make up about 78% of ACCIONA's total Scope 3 emissions in 2023 without taking into account Nordex emissions, and around 81% in 2024.

Similarly, ACCIONA (excluding Nordex) has changed its methodology to calculate Scope 3 emissions associated with energy consumption. In order to align the calculation categories with those required by SBTi, the list of sites within the scope 3 perimeter that consolidate emissions in the downstream leased asset categories in the Organisation and Investments has been updated. These changes lead to negligible variations in the aggregate consolidated Scope 3 emissions.

Finally, the historical trend in ACCIONA's Scope 3 emissions is detailed below:

	2021	2022	2023	2024
Scope 3 emissions (tCO2e)	2,436,684	2,764,889	5,870,253	7,741,430

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Total emissions

TARGET AND TOTAL EMISSIONS

Milestones and Annual Target							
	Baseline year (emissions considered for current targets) 2017*/2022**	2024	% 2024/ 2023	Target 2030***	Target 2040***	Target 2050***	Annual target / Baseline year
Total GHG Emissions							
Total GHG emissions (location-based)	2,934,988* 4,465,495**	3,479,606* 4,732,673**	-2.15%* -7.29%**	NA	NA	NA	NA
Total GHG emissions (market-based)	2,816,141* 4,438,591**	3,245,454* 4,704,408**	-5.42%* -7.36%**	NA	NA	NA	NA

*ACCIONA excluding Nordex

**Nordex

***Targets are broken down by scope. Joint targets are not set for all scopes.

GHG emission intensity

ACCIONA calculates its emissions intensity for Scopes 1, 2 and 3 and for its total emissions.

GHG intensity per net revenue	2023	2024	% 2024/ 2023
Scope 1 GHG emissions per net revenue (tCO2e/€m)	10.7	9.8	-8.33%
Scope 2 GHG emissions (market-based) per net revenue (tCO2e/€m)	1.2	1.1	-11.98%
Scope 2 GHG emissions (location-based) per net revenue (tCO2e/€m)	9.8	14.7	50.50%
Scope 3 GHG emissions per net revenue (tCO2e/€m)	344.9	403.4	16.97%
Total GHG emissions (market-based) per net revenue (tCO2e/€m)	356.8	414.3	16.11%
Total GHG emissions (location-based) per net revenue (tCO2e/€m)	365.4	427.9	17.13%

In the absence of a standard that specifies the need and procedure for a potential recalculation of these figures, we have kept the historical figures.

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In addition to these intensity indicators and in line with ACCIONA's commitment to decarbonisation, the emission intensity per energy produced, with renewable energy as the only source, reached 7.8 tCO_2e/GWh in 2024. This indicator reflects the company's performance in producing power from carbon-free technologies, once again proving its contribution to the energy transition and global emissions reduction.

Other GHG emissions

EVOLUTION OF OTHER GHG EMISSIONS (t)

	2018	2019	2020	2021	2022	2023	2024
Biogenic CO_2*	466,628	453,211	462,803	468,206	482,890	457,813	491,519
CH_4	142	137	53	10	20	22	21
N_2O	26	25	16	13	10	11	12
SF_6	0.045	0.055	0.055	0.032	0.024	0.024	0.048
Refrigerants	0.050	-	0.000	0.419	0.053	0.076	0.264

In the absence of a standard that specifies the need and procedure for a potential recalculation of these figures, we have kept the historical figures

*The result given for biogenic emissions are derives exclusively from Scope 1 consolidation.

Renewable energy production and emissions avoided

By the end of 2024, ACCIONA had 15,354 MW of renewable capacity installed, generating 26,708 GWh. The production of renewable energy has avoided the emission into the atmosphere of 14.4 million tonnes of CO_2e. 11,456 tNO. 26,964 tSO_x and 241 tPM_{10}.

EMISSIONS AVOIDED PER COUNTRY BY GENERATING RENEWABLE ELECTRICITY

Countries	Installed capacity (MW)	Production (GWh)	Emissions avoided (tCO_2e)
Australia	1,895	1,423	1,243,188
Canada	398	497	315,607
Chile	922	1,862	1,396,278
Costa Rica	50	212	186,163
Croatia	102	74	36,554
Egypt	186	427	196,360
Spain	5,718	12,353	5,260,044
United States	2,998	3,693	2,025,023
Hungary	0	31	16,927
India	409	362	330,147
Italy	156	230	104,384
Mexico	1,480	3,336	1,638,945

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Peru	136	611	319,430
Poland	101	224	169,155
Portugal	165	364	137,609
Dominican Republic	221	96	71,530
South Africa	232	541	551,402
Ukraine	100	112	99,241
Vietnam	84	260	256,643
TOTAL	**15,354**	**26,708**	**14,354,629**

[E1-7] GHG removals and GHG mitigation projects financed through carbon credits

ACCIONA's emission reduction targets to reach Net-Zero have been approved by the global SBTi. These targets include 90% emission reductions for Scopes 1 and 2 by 2040, and by 2050 for Scope 3 in the case of ACCIONA and 90% reductions for Scopes 1, 2 and 3 by 2050 in the case of Nordex. Accordingly, ACCIONA has pledged to use the mechanisms approved by SBTi to offset residual emissions that cannot be eliminated, ensuring compliance with the requirements established by the initiative.

GHG removal and storage activities developed or contributed

ACCIONA does not have any any technological or hybrid GHG removal and storage actions developed in its own operations or upstream and downstream in its value chain that have not been consolidated in section E1-6.

GHG emission reductions or removals financed by carbon credits

Since 2016, ACCIONA has been voluntarily cancelling 100% of the annual residual emissions (Scopes 1 and 2) it was unable to reduce by means of carbon credits generated by renewable energy projects.

In accordance with its internal standards, ACCIONA only selects loans that are endorsed by recognised quality standards, thus guaranteeing the integrity and positive impact of the projects financed through this instrument.

It is important to note that this credit cancellation does not constitute a dependency on or a requirement for compliance with the GHG reduction targets set out in section E1-4. On the contrary, it is a voluntary action that acts as an additional incentive towards decarbonisation, promoting direct and sustainable measures to reduce emissions.

Carbon credits cancelled in reporting year	2023	2024
Total (tCO_2e)	202,489	208,431
Proportion of phase-out projects (%)	0%	0%
Proportion of reduction projects (%)	100%	100%

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Recognised quality standard VERRA (%)	100%	0%
Recognised quality standard CERCARBON (%)	0%	100%
Proportion of projects within the EU (%)	0%	0%
Proportion of carbon credits that can be considered as pertinent adjustments (%)	0%	0%

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[E1-8] Internal carbon pricing

Meeting ACCIONA's decarbonisation pathway requires the implementation of instruments that gear the transformation of production and consumption models towards a fully decarbonised scenario.

For this purpose, one of the initiatives implemented is to allocate specific carbon budgets for businesses and projects with the highest emissions for 100% of its Scope 1 and 2 emissions, which in 2024 amounted to 208,431 tCO_2e. Through this measure, each of the company's key players is held directly accountable for the generation of GHG emissions.

At year-end, the actual emissions generated are compared to the budgeted emissions, and depending on whether the carbon budget is met, the emissions generated are taxed internally at an internal rate of €7.5/tCO_2e, up to a volume of emissions equal to the budgeted amount, and with an increasing price of up to €190/tCO_2e for volumes of emissions exceeding the established carbon budget.

The methodology to calculate and establish this internal carbon pricing is based on the level of risk that each additional tonne of emissions entails, in terms of potential monetary penalisation derived from loans linked to meeting the company's emissions reduction targets.

The total amount accumulated by applying the internal carbon price is used to fund decarbonisation measures by establishing the company's decarbonisation fund, as well as buying and cancelling carbon credits (as many as the year's Scope 1 & 2 emissions).

In 2024, a total of 18 measures were financed with the decarbonisation fund. Thirteen of these measures produce an emissions reduction of around 2,000 tCO_2e for the year (mainly Scopes 1 & 2), six of these measures would extend their emissions reduction to 6,500 tCO_2e over the next 10 years (mainly Scopes 1 & 2) and 10 of the measures would have a reduction potential close to 90,000 tCO_2e per year (mainly Scope 3).

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4

POLLUTION

Impact, risk and opportunity management

Objectives and metrics

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E2 Pollution

DISCLOSURE REQUIREMENTS

Impact, risk and opportunity management

[IRO-1] Description of the processes for identifying and assessing material impacts, risks and opportunities related to pollution

[E2-6] Potential financial effects from pollution-related impacts, risks and opportunities

[E2-1] Pollution-related policies

[E2-2] Pollution-related actions and resources

Objectives and metrics

[E2-3] Pollution-related goals

[E2-4] Air, water and soil pollution

[E2-5] Substances of concern and substances of very high concern

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Pollution represents one of the main environmental pressures that degrade air quality, reduce water availability and compromise soil preservation. Its impact is not limited to the alteration of ecosystems, but generates cascading effects that aggravate the biodiversity crisis, jeopardise human health and increase the vulnerability of communities and productive sectors to environmental change.

The Kunming-Montreal Global Biodiversity Framework reinforces the need to mitigate sources of pollution as an essential requirement for biodiversity preservation and sustainable use of natural resources. In particular, it sets specific targets to reduce pollution from chemicals, plastics and other pollutants with high impact on ecosystem functionality, underlining the direct link between environmental quality and the resilience of ecosystems and societies.

For ACCIONA, pollution management is key to guaranteeing the sustainability of its operations and minimising its impact on the natural and social environment. Through the reduction of emissions, the prevention of ecosystem degradation and loss, the efficient and sustainable management and consumption of commodities and materials, the recovery of waste, and effective communication with the groups present in its sphere of influence.

Impact, risk and opportunity management

[IRO-1] Description of the processes for identifying and assessing material impacts, risks and opportunities related to pollution

ACCIONA's Risk Management System has been integrated into the company's strategy and is developed in accordance with the guidelines established by due diligence (see section GOV-4). Based on the material topics drawn from ACCCIONA's Materiality Analysis (Annex I), the potential impacts, risks and opportunities are expanded and comprehensively appraised, enabling the management and redress of those situations that exceed the tolerance thresholds rated as acceptable.

Pollution aspects are integrated into the ESG Risk and Impact Management Procedure in such a way that all projects are assessed in terms of exposure (likelihood) and vulnerability (economic impact) for risk situations and in terms of exposure (likelihood) and magnitude (severity) for environmental impact situations.

This procedure is performed on an annual basis and results in the rating and prioritisation of risk and impact situations, which the business analyses in order to implement the necessary management and remediation measures. This reduces the exposure and vulnerability of the different locations and supply chains to the effects of pollution, regulatory restrictions on emissions and discharges, changes in environmental quality standards, new regulations, etc. More information on the governance of risk management and internal controls for sustainability can be found in section GOV-5.

Pollution-related incidents can affect people and communities in the area as well as the environment. Thus, ACCIONA considers "communities in its sphere of influence" a materiality subject according to the findings from the Materiality Analysis (Annex I). Among the systems used to identify, assess and mitigate pollution, ACCIONA has open dialogue processes with the affected communities to discuss the impacts of its business activities, as established in section S3-2.

The regular assessments conducted by both the appropriate environmental authorities and project managers help collect and consolidate information on air, soil and water pollution incidents. This way, it

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identifies the sites requiring impact prevention actions and analyses exposure and vulnerability to potential risks related to pollution.

In 2024, 700 ACCIONA sites were assessed using specific indicators on water and soil pollution, non-GHG (Greenhouse Gas) emissions and noise and light pollution. Out of all these assessments, 13% of the sites revealed relevant exposure to potential impacts on ecosystems, mainly in activities related to civil infrastructure and water management projects. To ensure an appropriate management and prevention of these risks, all sites rely on on-site managers who supervise operations.

The main sources of potential negative impact identified are:

- **Accidental discharge and spills**: mainly caused by oils and fuels used in construction activities.
- **Noise and vibrations**: construction work such as demolition, drilling and the use of heavy machinery is the main cause of these sensory impacts.
- **Pollutant emissions**: the burning of fossil fuels in the use of cars and machinery leads to the emission of air pollutants such as nitrogen oxides (NO_x), sulphur dioxides (SO_x) or particulate matter harmful to human health and ecosystems (PM_{10}).

These activities, which interact with nature at various stages of the operations and value chain, depend on ecosystem services such as air filtration capacity, sensory impact mediation, solid waste remediation and water purification. The activities depend on the optimal functioning of these ecosystem services, therefore, the harm of this type of impact could be an obstacle to the site operations.

ACCIONA develops initiatives focused on mitigating pollution and improving the natural environment, such as reducing polluting emissions, promoting sustainable mobility solutions and implementing measures that improve air quality and people's well-being. These actions reflect the company's commitment to sustainability, innovation and environmental protection, actively contributing to a cleaner and healthier future.

ACCIONA's value chain is a critical point in the system to identify and manage pollution-related impacts and risks. Extraction and transport of raw materials, final demolition activities and recycling and waste disposal are some of the activities with high potential to harm ecosystems and communities. The company monitors and manages these aspects throughout its value chain, raising its sustainability standards and commitments to its suppliers, contractors, customers and other stakeholders with a commitment to minimise environmental impacts.

In terms of the assessment and management of pollution-related risks and opportunities, specific analyses by business and performance track records by site are used to identify and monitor the geographies that are most likely to be affected by regulatory changes and the types of projects that are most prone to such incidents with the greatest potential for a material environmental impact.

The scenarios developed by the Taskforce on Nature-related Financial Disclosures (TNFD) have been used as a basis to identify and assess the risks and opportunities associated with interactions between ACCIONA's operations and the fundamental components of nature, such as biodiversity, water, soil and climate.

The scenarios used are: "Ahead of the Game”, which calls for a proactive and coordinated approach to nature preservation, driven by successful carbon policies and social pressure for transparency on impacts on nature; "Go Fast or Go Home", characterised by rapid and severe impacts on ecosystem services, forcing companies to act urgently and boldly to avoid criticism for their lack of commitment; "Sand in the Gears”, where contradictory signals and lack of coherence in policies and markets hinder

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systematic action despite significant ecosystem impacts; and “Back of the List”, where the global priority is carbon, relegating nature risks, with slow progress on standards and reporting models.

In connection with the climate component, ACCIONA additionally assesses risk situations linked to climate change using equivalent scenarios developed by NGFS (Network for Greening the Financial System) and ensuring consistency from a climate standpoint.

In this context, and given ACCIONA's geographic and sectoral diversity, the strategy is adapted to address the most challenging scenarios, ensuring robust planning and alignment with its commitment to sustainability, prioritising the dynamics that involve the greatest challenges to natural systems and the human activities dependent on them.

The materiality assessment has identified 65 descriptions of impacts, risks and opportunities by business and 49 of them were deemed material. The most represented sectors were construction and infrastructure development. The most representative risks and opportunities are listed in section E2-6.

The final results are integrated into ACCIONA's overall Risk Management System and are submitted to the Board of Directors through the Audit and Sustainability Committee to determine whether the level of risk is tolerable following the governance presented above in section GOV-5.

Below are the rating criteria used for the risk and opportunity scenarios and situations. These are common to any risk assessment and management process carried out at ACCIONA.

Indicator	Qualitative score	Quantitative score	Criteria
Exposure (likelihood)	Remote – Very likely	1-5	Percentage of likelihood
Vulnerability/ Economic and Financial impact	Non-significant - Major	1 -5	Percentage drop in sales / EBITDA / EBT. (Quantified from the effect on ACCIONA)

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[E2-6] Potential financial effects from pollution-related impacts, risks and opportunities

Based on the Sustainability Risk Management System, ACCIONA's different businesses have analysed the potential financial impacts from pollution-related risks and opportunities. In order to present this content in a more logical and coherent way, the initial table of contents has been modified, placing the section under "Incident, risk and opportunity management" —instead of "Metrics and targets" as suggested by the ESRS E2 standard— meaning to describe the risk and opportunity analysis methodology before the results. The most representative risks and opportunities are described below.

ANALYSIS OF PHYSICAL AND TRANSITIONAL RISKS FROM WATER, AIR AND SOIL POLLUTION

No.	Business	Scenario / Time horizon	Category and subcategory	Description	Exposure	Vulnerability	Risk management
1	ACCIONA	TNFD: Go fast or go home Assessed for 2030	Transitional risk: Policy and legislation	Fines, restrictions or operational shutdowns for potential non-compliance with legal thresholds for air, water or soil pollution and the impact on local communities and the natural environment.	Possible	Insignificant [<1% reduction of the financial result]	ACCIONA implements measures to minimise environmental impacts on air, water, soil and noise, adopting suitable technologies, establishing barriers and controls in sensitive areas, and carrying out regular monitoring to ensure compliance with environmental and safety standards.
2	Infrastructure	TNFD: Sand in the gears Assessed for 2030	Transitional risk: Policy and Legislation	Increased operational costs associated with managing and redressing one-off cases of pollution caused by potential malpractice in waste management; chemicals or pollutants.	Possible	Insignificant [<1% reduction of the financial result]	ACCIONA establishes environmental control protocols and good practices in the management of waste and chemicals. It also invests in technologies that anticipate incidents and in contingency plans to minimise costs and avoid penalties; ensuring regulatory compliance.

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ANALYSIS OF OPPORTUNITIES ARISING FROM WATER, AIR AND SOIL DECONTAMINATION

No.	Business	Category/ Time horizon	Description	Global context	Exposure	Type of impact	Opportunity management
1	ACCIONA	Competitive advantage Assessed for 2030	The development and use of materials without Substances of Very High Concern (SVHC) would enable ACCIONA to stay ahead of SVHC regulations and respond to the growing demand for safer products, thereby improving its competitiveness, attracting new contracts and building customer trust and loyalty.	Growing concern for human health and the environment has led to stricter regulations on substances of very high concern (SVHC) in the European Union. The REACH Regulation requires companies to identify and manage risks associated with these substances, promoting a shift to safer alternatives. This regulatory trend reflects a growing consumer demand for safer and more sustainable products.	Possible	Increase in revenue (Low)	ACCIONA invests in research to develop SVHC-free materials, collaborates with committed suppliers and certifies its products as safe and sustainable, thereby strengthening its competitiveness in the market.

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[E2-1] Pollution-related policies

ACCIONA's Environmental Policy establishes the strategic framework for the protection, preservation and improvement of the environment, defining the principles of responsible business conduct. These principles guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to ecosystems and their components.

This Policy has been approved by the company's Board of Directors and its Audit and Sustainability Committee, the body responsible for overseeing compliance with sustainability standards in environmental, social and corporate governance areas. This Committee also ensures adherence to internal rules and codes of business conduct (see GOV-1 and GOV-2 for more information on committees' roles).

The principles of this policy focus on regulatory compliance and the promotion of new regulatory frameworks that foster sustainable development. Damage prevention translates into an active protection of soil, water and air, preventing and reversing adverse effects that may arise from its operations, even in environments without specific regulations. In this regard, ACCIONA promotes solutions that guarantee a responsible use of resources, the reduction of emissions and the preservation of natural environments. Moreover, it goes beyond merely mitigating negative impacts by integrating a regenerative approach throughout the life cycle of its projects in order to generate a positive and sustainable impact on the planet.

The Environmental Policy is applicable to any material, product or substance that may cause water, soil and/or air pollution regardless of whether it is considered to be a substance with high impact potential, of concern, of very high concern or with any relevant legislative connotation that has been acquired and/or managed in its own operations. It therefore promotes the minimisation and substitution of these substances across its processes, prioritising the use of safer and more sustainable alternatives in non-essential products for social consumption.

In addition, this policy establishes the principles for preventing and mitigating water, air and soil pollution, as well as the mechanisms needed to implement due diligence in ACCIONA's operations. These mechanisms include the identification, assessment, management and remediation of dependencies, impacts, risks and opportunities related to key sustainability aspects.

The Climate Change, Water, Circular Economy and Biodiversity policies fall under the umbrella of this policy, so that it comprehensively covers all core aspects to ensure environmental sustainability.

This policy is publicly available and is applicable to employees and to all companies included in the Organisation's global scope of consolidation, and also applies to all the geographical areas where it is present. The Organisation also promotes the adoption of these principles by all types of companies in which it has a stake but does not exercise management control or does not have a majority shareholding. This extends, in its sphere of influence, to its suppliers, contractors, employees, customers, local communities and other stakeholders.

More information: Annex IV and in ACCIONA's Environmental Policy.

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[E2-2] Pollution-related actions and resources

ACCIONA implements various measures to prevent and remedy these impacts. These include the decarbonisation of its business model by using alternative fuels and electrifying its fleet and machinery; implementing advanced systems and protocols for the prevention and management of discharges or accidental spills; and adopting technologies for the use of by-products (such as slag and ash) together with effective noise control and prevention measures, among other initiatives. The impact of these actions is assessed in terms of their contribution to the company's strategy, either through progress towards the goals of the Sustainability Master Plan (SMP) or support for international targets, such as the Sustainable Development Goals and the Kunming-Montreal Global Biodiversity Framework. These principles are integrated into corporate policies, thus aligning business management with global sustainability commitments.

Key performance	Description of 2024 actions	Impact of actions	Scope and time horizon	Type of resource used	Financial resource (€)
Prevent pollution	Studies and measures to prevent noise, odour and vibration emissions, as well as the management of spills and discharges. It also includes investments in prevention, specialised training, certifications (such as ISO 45001) and protocols for the safe handling of hazardous substances.	SMP - Planet Positive: It contributes to the reduction of the emission of NOS, SOx and PM10 gases polluting the atmosphere. GBFKM - Goal 7: Reduces air, water and soil pollution to non-harmful levels. SDG 3 (Health and well-being): Reduces exposure to air and water pollutants. SDG 12 (Production and responsible consumption): Improves safe management of waste and substances.	Infrastructure, Energy, Nordex and Other Businesses. Time horizon: 1 year Own operations	Financial and material	€ 2,456,251
Reduce pollution	Continuous monitoring and investment in minimisation measures, specifically in sensory impacts and pollutant management. Also specialised consultancy to optimise mitigation and regulatory compliance strategies.		Infrastructure, Energy, Nordex, and Real Estate Time horizon: 1 year Own operations	Financial, material and human	€7,565,953
Restoration, regeneration and transformation of polluted ecosystems	Investments in environmental remediation, soil and water restoration to bring back the ecological functionality of degraded areas.	GBFKM - Goal 2: Restoration of 30% of degraded ecosystems worldwide. SDG 6 (Clean water and sanitation) Improve water quality in affected areas. SDG 15 (Life on land): Restores degraded areas and improves biodiversity.	Infrastructure, Energy and Nordex Time horizon: 1 year Own and downstream operations	Financial and material	€4,710,902

Future financial resources are estimated to be very similar to the financial resources allocated in 2024.

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Objectives and metrics

[E2-3] Pollution-related goals

ACCIONA is committed to reducing pollution by reducing pollutants released into the atmosphere, soil and water. This commitment is fully aligned with the principles laid down in the company's Sustainability Master Plan (SMP) and is a key component of its business strategy to address global environmental challenges. The SMP transforms the regenerative and ethical spirit of policy into practical and adaptive approaches.

The scope of the goal includes all facilities under ACCIONA's scope of consolidation. This approach ensures consistent implementation and alignment with the company's sustainability goals.

In order to establish these targets, ACCIONA has carried out a materiality analysis of the different pollutants and has set targets to reduce its SOx, NOx and PM10 emissions. These targets translate into a commitment to reduce these emissions by 4% by 2025, taking 2017 values as the baseline: 14,683 tonnes (SOx), 3,351 tonnes (NOx) and 958 tonnes (PM10). In addition, for 2024, an interim target was set to reduce emissions by 3.5% compared to the 2017 baseline, thus monitoring progress continuously and making the necessary adjustments.

With regard negative incidents linked to water or soil pollution, the company has established a target of zero significant discharges, where significant refers to discharges that exceed the legal thresholds set out in Regulation (EC) No. 166/2006 of the European Parliament and of the Council, Annex II.

ACCIONA carries out half-yearly monitoring of emissions through data collection and consolidation, allowing proactive adjustments when deviations are detected and ensuring that the company is in line with the targets set.

Pollution targets were defined as an integral part of the company's SMP. For this purpose, the company relied on external groups, including the consultancy firm Volans, as well as leading disclosure benchmarks such as CDP (Carbon Disclosure Project), who contributed their experience and knowledge to ensure a robust approach aligned with international best practices. Since they were first laid down in 2020, the targets set out in the SMP have remained unchanged.

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[E2-4] Air, water and soil pollution

ACCIONA comprehensively manages the impacts related to air, water and soil pollution, carrying out all the necessary measures to mitigate any negative impacts caused, as well as monitoring the indicators that make it possible to continuously assess and supervise emissions into the air, discharges into the water and spills into the soil at its sites.

In 2024, six ACCIONA sites reported consolidated amounts exceeding the applicable thresholds according to Annex II of Regulation (EC) No. 166/2006 of the European Parliament and of the Council on the European Pollutant Release and Transfer Register of pollutants emitted to air, water and land, with the exception of GHG emissions disclosed in accordance with ESRS E1-Climate Change, section E1-6.

The methodology to measure pollutants is classified according to their destination. Air pollutants are calculated by multiplying the quantities of resources and fuels consumed by a specific emission factor for each pollutant. In the case of stationary installations, such as biomass plants, these emission factors are determined on the basis of on-site measurements.

As for pollutants in water and soil, data is consolidated by the relevant units based on the records reported from projects, usually as one-off incidents or discharges exceeding established thresholds.

Once the amounts of pollutants per type and installation have been determined, they are compared to the reporting thresholds set out in Annex II of Regulation (EC) No. 166/2006 of the European Parliament and of the Council, and only those exceeding these limits are consolidated.

In addition, the results obtained from the materiality analysis have not shown any interrelationship between the materials purchased and the products manufactured and sold by ACCIONA with microplastics, so this indicator has been left out of this disclosure.

Air pollution from non-GHG substances

Air pollution and reduced air quality can be caused by emissions and disturbances from activities such as transport, power generation, industrial processes and major construction work. These emissions can have a significant impact on human health and ecosystems.

Because of this, ACCIONA monitors and supervises performance related to air emissions of atmospheric pollutants, excluding GHG emissions that are disclosed in accordance with ESRS E1-Climate Change section E1-6, in accordance with the targets set out in the SMP. The material compounds for ACCIONA include:

EVOLUTION OF ATMOSPHERIC EMISSIONS OF NON-GHG POLLUTANTS (T)

	2021	2022	2023	2024
NOx	2,040	2,542	2,434	2,690
SOX	135	198	282	266
PM_{10}	77	111	87	130

At certain facilities, ACCIONA exceeded the NOx and PM10 emission thresholds set out in Annex II of Regulation (EC) No. 166/2006 of the European Parliament and of the Council. In these cases, NOx emissions reached 1,623 tonnes while PM10 emissions totalled 64 tonnes. These amounts represent 60% and 49% of the total, respectively.

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In 2024, an incident was reported related to noise and sensory disturbances in the vicinity of the project as emissions were above permitted levels, resulting in an environmental fine of €3,612.

Water pollution

In 2024, ACCIONA's sites reported a total of seven environmental incidents related to discharges into water. All these events were classified as non-significant, as none exceeded the legal thresholds set out in Regulation (EC) No. 166/2006, Annex II. Altogether, the incidents represented a volume of 151.9 m^3 and were handled immediately and effectively, thus avoiding any real negative impact on the aquatic ecosystems and water resources of the surrounding communities.

ACCIONA addressed these incidents through immediate on-site management, including actions such as closing valves, turning off equipment and containing substances in specific areas. In addition, waste recovery and treatment measures were implemented, such as the removal of dumped materials or discharges to be properly processed by techniques such as evaporation in the case of liquid waste containing polymers.

In order to minimise future risks, the company has strengthened its supervision and preventive maintenance in the managed infrastructures, checking sediment levels, examining control systems after high-risk activities and updating operational protocols. These proactive measures have strengthened the environmental management systems and ensured an efficient response to possible eventualities.

In the same period, two minor environmental fines for an aggregate 6,002 euros were reported by facilities treating water for human consumption. The reasons for these fines were occasionally running over the reference values and reporting incidents late. Both situations were quickly redressed, and the lessons learned were incorporated into internal procedures to avoid recurrence.

Soil pollution

Soil degradation can arise from spills and deficiencies in the handling of chemicals, wastes, transport of hazardous materials and industrial operations. These actions can cause soil fertility to deteriorate, affect groundwater quality and alter the health of terrestrial ecosystems.

In 2024, 23 incidents involving spills of substances to soil were reported but they were all minor, i.e. none exceed the legal thresholds set in Regulation (EC) No. 166/2006 of the European Parliament and of the Council, Annex II. These incidents totalled a volume of $77m^3$.

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Below are the volumes and measures taken:

Type of incident	Volume (m^3)	Management
Oil spills	10	Spillage is handled with absorbents and manual cleaning. Contaminated materials are removed and damaged equipment is repaired. In addition, regular checks and courses are implemented to prevent future incidents.
Spills of non-hazardous liquids	3	Liquids are absorbed with materials such as sepiolite or absorbent peat. Affected areas are cleaned and/or repaired and inspections are conducted to identify operational faults. Extra controls are in place to ensure the protection of the environment.
Disturbance of soil by specific activities	64	Contaminated materials are removed by excavation and manual cleaning. After analysing the incidents, monitoring protocols and compliance with environmental protection measures are reinforced.

As in the case of water-related incidents, the incidents recorded for soil have not had a significant negative impact on the natural environment where they took place.

All environmental incidents related to the soil contamination and degradation were identified, recorded, appraised and remedied according to the guidelines established in the accident containment plans or in accordance with the measures instructed by the competent bodies/figures.

[E2-5] Substances of concern and substances of very high concern

ACCIONA seeks to contribute to environments free of toxic substances and pollution. The presence of substances of concern and substances of very high concern in ACCIONA's operations is limited to their integration in the materials used, such as fuels, concrete or paint, and not to their direct purchase or production in isolation. This approach significantly minimises the effects of direct environmental impacts and the risks associated with more stringent regulatory changes by ensuring a responsible management of the resources used.

The total amounts of substances of concern contained in products and materials purchased and used by the company during its operations are shown below. These substances are consumed or integrated into the infrastructures as materials and therefore do not generate any waste that would require specific management under the applicable regulations in each case.

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On the other hand, ACCIONA does not consolidate data on substances of very high concern, as it has not identified any sources containing or emitting them:

Resource	Contained substance of concern	Amount of substance of concern acquired (kg)
Concrete (precast, recycled, etc.)	1.2-benzisothiazole	11,714,295
	5-chloro-2-methyl-4-isothiazolin-3-one [EC No. 247-500-7] and 2-methyl-2H - isothiazole-3-one [EC no. 220-239-6] (3:1)	11,714,295
	Ethylene oxide	1,171,429
Sands, gravels, mortars and concrete (precast, recycled, etc.)	Portland cement, chemicals	1,905,035,089
Cement	Dust from cement Clinker production	5,944,764
Formwork and concrete (precast, recycled, etc.)	Octylinone (ISO)	11,714,295
Stationary (commercial, institutional, residential, industrial, construction and process), marine and mobile land diesel	Diesel	30,771,616
Petrol	Petrol	3,718,604
Recycled asphalt mix and recycled asphalt	Paraffin (petroleum)	384,106
VLSFO	Heavy fuel oil components	131,483
Ferric chloride	Nickel dichloride	799
Sodium hypochlorite	Partner hypochlorite solution X% of active chlorine	1,032

The calculation methodology is based on an exhaustive analysis of the origin of substances of concern and substances of very high concern present in ACCIONA's activities from the resources acquired, including fuels.

To this end, 98% of the resources consumed in mass and 100% of the fuels used in 2023 have been evaluated, considering 26 types of materials and 9 types of fuels, aligned with the company's historical consumption.

The calculation was based on a detailed review of the safety data sheets of each resource, identifying the quantity and concentration of the relevant substances. Based on this information, a specific emission factor has been defined for each unit of resources or fuels consumed and for each substance identified, ensuring a precise approach aligned with best practices in environmental management.

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5 WATER AND MARINE RESOURCES

Impact, risk and opportunity management

Metrics and Targets

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E3 Water and Marine Resources

DISCLOSURE REQUIREMENTS

Impact, risk and opportunity management

[IRO-1] Description of processes for identifying and assessing material impacts, risks and opportunities related to water and marine resources.

[E3-5] Potential financial effects from from water and marine resources-related impacts, risks and opportunities

[E3-1] Policies related to water and marine resources

[E3-2] Actions and resources related to water and marine resources

Objectives and metrics

[E3-3] Targets related to water and marine resources

[E3-4] Water distribution, production and consumption

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Water is the core resource for life and a fundamental building block for ecosystem stability, socio-economic development and climate resilience. However, overexploitation, pollution and the effects of climate change threaten its availability and quality, producing cascading effects on biodiversity, food security and human well-being.

The Kunming-Montreal Global Biodiversity Framework (GBFKM) highlights sustainable water management as a key to preserving ecosystems and the functionality of ecosystem services. Aligned, the Sustainable Development Goals (SDGs), in particular SDG 6 on clean water and sanitation and SDG 14 on underwater life, reinforce the need to ensure access to safe water resources and to preserve the health of aquatic ecosystems.

ACCIONA, through its solutions linked to water and marine resources, actively contributes to increasing water availability without compromising overexploited natural sources, guaranteeing the quality of the water returned to the environment, reducing pollution and fostering the restoration of degraded ecosystems. Hence, ACCIONA gears its efforts towards achieving the GBFKM goals and SDGs 6 and 14, contributing to the stability of the water cycle and the integrity of the biosphere within planetary boundaries.

Impact, risk and opportunity management

[IRO-1] Description of processes for identifying and assessing material impacts, risks and opportunities related to water and marine resources.

ACCIONA's Risk Management System is a tool integrated into the company's strategy and is developed in accordance with the guidelines established by due diligence, as set out in section GOV-4. Based on the material topics resulting from ACCIONA's Materiality Analysis (Annex I), the potential impacts, risks and opportunities are expanded and assessed exhaustively to be able to manage and redress those that exceed the acceptable tolerance thresholds.

Topics related to water and marine resources are incorporated into the ESG Risk and Impact Management Procedure in such a way that all projects are assessed in terms of exposure (likelihood) and vulnerability (economic impact) for risk situations and in terms of exposure (likelihood) and magnitude (severity) for environmental impact situations.

This procedure is performed on an annual basis and results in the rating and prioritisation of risk and impact situations, which the business analyses and then implements the necessary management and remediation measures. This reduces the exposure and vulnerability of different locations and supply chains to water scarcity, declining water availability and quality, changing patterns of water consumption and demand, new regulations and restrictions on water access and use. More information on the governance of sustainability risk management and internal controls can be found in section GOV-5.

Incidents related to water and marine resources can affect people and communities in the area as well as the environment. Thus, ACCIONA considers "communities in its sphere of influence" a materiality subject according to the findings from the Materiality Analysis. Among the systems used to identify, assess and ensure the availability, quality and quantity of water resources, ACCIONA has open dialogue processes with the affected communities to discuss the impacts of its business activities, as established in section S3-2.

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The quantity, quality and availability of water resources are influenced by factors such as precipitation, temperature, land use and their management, as well as the geopolitical situation, determining sufficiency or scarcity in connection with the potential needs of ecosystems, communities and economic activities.

ACCIONA therefore assesses its interaction with water resources from the angle of dependencies and impacts, both of which can lead to potential material risks and opportunities for the company.

The location of sites with direct interaction with nature in terms of water resources is determined considering consumption indicators —classifying as "sensitive location" any sites that make direct use of surface or groundwater bodies— production indicators, the classification and origin of water bodies, reported incidences on direct impacts on these resources (more information in chapter E2. Pollution) and the presence of or proximity to protected aquatic areas (more information in chapter E4. Biodiversity and Ecosystems). These criteria are aligned with the Water Framework Directive (2000/60/EC) and are deployed across site operations through national regulations.

In relation to its dependencies, activities such as hydropower production, infrastructure construction, water catchment, treatment and supply services, as well as desalination processes where the catchment takes place in marine ecosystems, are related to the continuity of supply. This dependence does not stem exclusively from the water resource itself, but from changes in water availability caused by climate change, such as rainfall patterns that have changed over the last 50 years. This situation is evident in water treatment plants, where prolonged drought or alterations in weather patterns can significantly affect their productivity and operation.

This approach has a direct positive impact on local communities, ensuring their health and well-being through access to quality drinking water, and on the environment too. By operating with technologies that optimise the use of water resources, ACCIONA reduces pressure on aquatic ecosystems and promotes long-term conservation of water resources.

ACCIONA does not make use of biological marine resources. The pressures on this ecosystem are detailed in chapter E2. Pollution, section E2-4 and in the resource outflow parameters, section E3-4.

In 2024, sites where there is an interface with water bodies accounted for 19% of ACCIONA's total sites, with these activities classified as: renewable electricity generation (biomass), infrastructure construction and operation and maintenance of water production plants. Out of these, 343 are located in one of the 100 water basins rated as priority basins by the UN Global Compact and Pacific Institute through their CEO Water Mandate.

At present, ACCIONA follows two methodologies to quantify facilities in water-stressed countries or areas, which allows it to assess endogenous and exogenous water factors that could impact the company's operations and services.

First, the UN Food and Agriculture Organization (FAO) methodology states that an area is water-stressed when the availability of annual water supply is less than 1,700m^3 per person. Under these conditions, ACCIONA has 43 facilities in water-stressed countries, including United Arab Emirates, Saudi Arabia, Egypt, South Africa and Poland, among others. These installations represent 6% of total installations and 3% of ACCIONA's net turnover.

On the other hand, the Water Risk Atlas tool of the World Resources Institute (WRI) allows local mapping and classification into seven levels of water stress. ACCIONA's 700 sites have been classified according to this methodology, only evaluating its own operating centres (without services), which are geo-referenced and consolidated according to the financial scope of consolidation. Through this analysis,

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the Organisation can prioritise actions at sites where water supply represents a strategic dependency and where water scarcity could pose a risk to supply.

Water stress category	**No. of sites**			
	Energy	**Infrastructure**	**Nordex**	**Other businesses**
Extremely high (>80%)	72	150	2	0
High (40-80%)	56	71	0	0
Medium - High (20-40%)	109	71	3	1
Low - Medium (10 - 20%)	45	49	2	0
Low (<10%)	31	43	0	0
Aridity and low water consumption	5	7	1	0

The highly water-stressed regions where ACCIONA operates are: Middle East, Europe, Australia and Latin America. In these environments, desalination activity is prevalent and plays a key role in increasing local water availability, reducing pressure on water resources and minimising competition for water use. In addition, the company ensures that the water returned to the sea meets the highest quality standards, thus guaranteeing a controlled and sustainable environmental impact.

The potential risks faced by ACCIONA would derive from increased water stress, such as higher operating costs, regulatory constraints and possible impacts on the viability of projects and assets arising from climate change (prolonged droughts or changes in rainfall patterns) and ecosystem degradation (increased erodibility or reduced mitigating action). At the same time, the company identifies opportunities linked to the adoption of efficient technologies and alternatives for water, as well as strong growth in desalination.

In terms of the assessment and management of risks and opportunities related to water and marine resources, specific analyses by business and performance track records by site are used to identify and monitor the geographies that are most likely to be affected by regulatory changes and the types of projects that are most prone to such incidents with the greatest potential for a material environmental impact.

The scenarios developed by the Taskforce on Nature-related Financial Disclosures (TNFD) have been used as a basis to identify and assess the risks and opportunities associated with interactions between ACCIONA's operations and the fundamental components of nature, such as biodiversity, water, soil and climate.

In this context, and given ACCIONA's geographic and sectoral diversity, the strategy is adapted to address the most challenging scenarios, ensuring robust planning and alignment with its commitment to sustainability, prioritising the dynamics that involve the greatest challenges to natural systems and the human activities dependent on them.

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The materiality assessment has identified 39 descriptions of impacts, risks and opportunities by business and 29 of them were deemed material. The most represented sectors were water and real estate. The sub-themes assessed relate to water consumption, integrating the different origins (surface, groundwater, network, etc.) and the use of marine resources. The most representative risks and opportunities are listed in section E3-5.

The final results are integrated into ACCIONA's overall Risk Management System and are submitted to the Board of Directors through the Audit and Sustainability Committee to determine whether the level of risk is tolerable following the governance presented above. More information can be found in section GOV-5.

Below are the rating criteria used for the indicators to identify risk and opportunity scenarios and situations. These are common to any risk assessment and management process carried out at ACCIONA.

Indicator	**Qualitative score**	**Quantitative score**	**Criteria**
Exposure (likelihood)	[Remote – Very likely]	[1-5]	Percentage of likelihood
Vulnerability/ Economic and Financial impact	[Non-significant - Major]	[1 -5]	Percentage drop in sales / EBITDA / EBT. (Quantified for the business and for ACCIONA)

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[E3-5] Potential financial effects from from water and marine resources-related impacts, risks and opportunities

Based on the Sustainability Risk Management System, ACCIONA's different businesses have analysed the potential financial impacts from risks and opportunities related to water resources. In order to present this content in a more logical and coherent way, the initial table of contents has been modified, placing the section under "Incident, risk and opportunity management" —instead of "Metrics and targets" as suggested by the ESRS E3 standard— meaning to describe the risk and opportunity analysis methodology before the results.

ANALYSIS OF THE PHYSICAL AND TRANSITIONAL RISKS ARISING FROM THE AVAILABILITY, QUALITY AND QUANTITY OF WATER RESOURCES

No.	Business	Scenario / Time horizon	Category and subcategory	Description	Exposure	Vulnerability	Risk management
1	ACCIONA	TNFD: Sand in the gears Assessed for 2030	Transitional risk: Policy and legislation	High operational costs due to the imposition of restrictions on water consumption, which affects production processes. This means shifting those processes towards less water-intensive alternatives, especially due to longer periods of drought, which are a consequence of climate change.	Possible	Insignificant [<1% reduction of the financial result]	ACCIONA develops and implements technologies to improve water efficiency and mitigate risk. The diversification of water sources and the introduction of alternative water catchment methods are another management strategy implemented.
2	ACCIONA	TNFD: Go fast or go home Assessed for 2030	Physical risk: Chronic	Increased production and supply costs related to high water stress, which also forces the relocation of water supply operations due to the expansion of water-stressed areas. This, in turn, increases the associated operational costs.	Possible	Insignificant [<1% reduction of financial result]	This risk is related to climate change. Adapt water supply operations and processes to new water-stress conditions, such as relocation of water sources to less affected areas and diversification of supply sources.
3	Construction, real estate	TNFD: Back to the list Assessed for 2030-2040	Transitional risk: Policy and legislation	Impact on the viability of projects when water stress increases significantly, as it may lead to restrictions on the use of water or the imposition of new regulations. This limits the ability to	Unlikely	Insignificant [<1% reduction of the financial result]	This risk is related to climate change. Advance planning, ensuring that projects comply with the restrictions on the use of water.

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No.	Business	Scenario / Time horizon	Category and subcategory	Description	Exposure	Vulnerability	Risk management
				secure the necessary water resources, which could lead to project delays, operational disruptions or increased costs in high water-stressed areas.			Adapt to local conditions by adopting water-efficient technologies to reduce water resources in stressed areas.
4	Energy	TNFD: Sand in the gears Assessed for 2030	Physical risk: Chronic	Operational and financial risk linked to dependence on water resources, both for hydroelectric power generation and for the proper functioning of certain assets (such as biomass), as well as the construction of new projects in the development phase. Water scarcity could jeopardise these processes, increasing costs and affecting the profitability of these processes.	Possible	Insignificant [<1% reduction of the financial result]	Diversify the use of alternative renewable energy sources and optimise the use of water in existing assets; implement water variability strategies, such as storage and improved construction efficiency, thereby reducing water dependency and operational and financial risk.
5	Water	TNFD: Back of the list Assessed for 2025	Transitional risk: Policy and legislation Reputational	Operational and reputational risks arising from an inadequate management of marine resources, which could cause environmental degradation. This leads to an increased risk of legal sanctions and stricter regulations, as well as increased operational costs due to corrective measures. In addition, reputational damage could affect investor and partner confidence, impacting long-term performance and growth.	Unlikely	Insignificant [<1% reduction of the financial result]	Establish a sustainable management of marine resources through responsible extraction practices and rigorous control of intake and discharge processes; comply with environmental regulations and adopt technologies that minimise ecological impact.

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ANALYSIS OF OPPORTUNITIES ARISING FROM THE AVAILABILITY, QUALITY AND QUANTITY OF WATER RESOURCES

No.	Business	Category/ Time horizon	Description	Global context	Exposure	Type of impact	Opportunity management
1	ACCIONA	Markets Reputation Assessed for 2050	The adoption of efficient technologies and sustainable practices in the use of water gives ACCIONA the opportunity to stand out in the market, strengthening its image as a leader in the sustainable development of water resources and thus helping to expand and consolidate its presence in different markets.	UN Global Compact warns that by 2030 there could be a water deficit of close to 40%, the adoption of efficient technologies and sustainable practices in water management is particularly relevant. These figures illustrate how regulatory pressure, coupled with increased social awareness of climate change and biodiversity protection, is driving demand for innovative water solutions.	Likely	Increase in revenue (medium)	ACCIONA strengthens its position in the market by implementing solutions such as desalination, rainwater harvesting and smart monitoring that optimise water consumption and management. These actions reduce dependence on traditional sources and competition for water resources, in turn facilitating access to green financing.
2	Infrastructure	Efficiency in the use of resources Resilient Assessed for 2030	Increase in the demand for water desalination infrastructure in regions that require solutions to face shortages. ACCIONA focuses its projects on water treatment by means of desalination, consolidating its presence in countries with high levels of water stress. Currently, this activity makes about 89% of the business' turnover.	In a global context where some 2.7 billion people suffer water shortage at least one month a year, the growing water scarcity is driving the expansion of desalination, which is estimated to grow 9% every year until 2030.	Likely	Increase in revenue (High)	ACCIONA invests in desalination technologies that increase the availability of water resources and also apply sustainable energy solutions. Currently, this opportunity makes up almost 89% of the business' turnover.

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In short, by integrating water resilience into its business strategy, adopting preventive measures and implementing innovative solutions, ACCIONA thoroughly addresses the identification and management of impacts, risks and dependencies related to water resources. This proactive approach, based on damage prevention and compliance with high international standards, secures water supplies in water-stressed areas, reduces vulnerability to climate change and enhances both the protection of ecosystems and the well-being of communities.

[E3-1] Policies related to water and marine resources

ACCIONA's **Water Policy** establishes the framework for managing potential incidents, risks and opportunities in relation to water and marine resources. It defines the principles of responsible business conduct that guide due diligence related to water consumption, abstraction and discharges.

This Policy has been approved by the company's Board of Directors and its Audit and Sustainability Committee, the body responsible for overseeing compliance with sustainability standards in environmental, social and corporate governance areas. This Committee also ensures adherence to internal rules and codes of business conduct. More information on the Committees' roles can be found in sections GOV-1 and GOV-2.

This policy seeks to guarantee the quantity, availability and quality of water resources in the long term, recognising water as a limited, irreplaceable and essential natural resource. ACCIONA also actively contributes to universal and equitable access to drinking water and sanitation services, recognising this access as a fundamental right, especially in vulnerable local communities with high water stress.

ACCIONA's Water Policy is based on fundamental principles that guide its actions. Firstly, it ensures rigorous compliance with current environmental regulations, promoting and supporting the development of new regulatory frameworks and international standards to reinforce more sustainable development models. It also prioritises damage prevention, committing to avoid adverse effects on the water environment caused by pollution, the use of chemicals and substances of concern or the overexploitation of the resource, even in locations where there is no regulatory framework.

ACCIONA promotes the preservation and conservation of local water resources through purification and drinking water treatment solutions, promoting access to clean water and sanitation in the local communities where it operates, as well as the responsible management of marine resources, assessing the impacts of its activities in marine areas and ensuring regulatory compliance.

The regenerative approach promoted seeks to go beyond the mitigation of negative impacts, with a view to increasing the quantity and quality of water resources, especially in areas of high water stress. This approach is applied throughout the life cycle of all projects to generate positive impact.

The Water Policy derives from ACCIONA's Environmental Policy, which establishes principles to prevent and mitigate water, air and soil pollution, as well as the mechanisms needed to implement due diligence in its operations. These mechanisms include the identification, assessment, management and remediation of dependencies, impacts, risks and opportunities related to key sustainability aspects. In addition, the Water and Marine Resources Policy is interlinked with the Climate Change, Biodiversity and Circular Economy policies, comprehensively covering the preservation of the environment and the sustainability of water resources.

This policy is publicly available and is applicable to employees and to all companies included in the Organisation's global scope of consolidation, and also applies to all the geographical areas where it is present. The Organisation also promotes the adoption of these principles by all types of companies in which it has a stake but does not exercise management control or does not have a majority

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shareholding. This extends, in its sphere of influence, to its suppliers, contractors, employees, customers, local communities and other stakeholders.

More information: Annex IV and in ACCIONA's Water Policy.

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[E3-2] Actions and resources related to water and marine resources

ACCIONA leads innovative solutions for sustainable water management, ensuring its availability and quality in water-stressed areas. It also implements solutions to control and reduce leaks in distribution networks and it designs infrastructure to help regenerate aquatic ecosystems, thus contributing to water security and climate resilience.

The impact of its actions is assessed in terms of their contribution to the company's strategy, either through progress towards the goals of the Sustainability Master Plan or support for international targets, such as the Sustainable Development Goals and the Kunming-Montreal Global Biodiversity Framework (KMGBF or GBF). These principles are reflected in corporate policies by aligning business management with global sustainability commitments.

Key performance	Description of 2024 actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
Preventing the use of water resources	Assessment and monitoring of water resources through audits, certifications and specialised methodologies such as water footprint. It includes courses on water crisis and water stress, as well as environmental consultancy for water conservation.	**SMP - Planet Positive:** Implements efficiency strategies to reduce water consumption. **SDG 6:** Promotes sustainable management and prevention of water stress.	Energy and Other Business Time horizon: 1 year Own operations	Financial and human	€ 110,203
Reducing the use of water resources	Implementation of water efficiency strategies with investments in reducing consumption and promoting sustainable alternatives. It considers specific measures to optimise the use of the resource and minimise dependence on it.	**SMP - Planet Positive:** Implements efficiency strategies to reduce water consumption. **SDG 12:** Optimises the responsible use of water in productive activities.	Infrastructure, Energy, Nordex and Other Businesses Time horizon: 1 year Own and downstream operations	Financial and human	€ 758,468
Reclaiming and reusing water resources	Application of technologies and methodologies for water reclamation and reuse, backed by certifications such as the ISO 14046 and AWS standards. It includes measures to improve the quality of the resource and promote its use in productive cycles.	**SMP - Planet Positive:** Improves water availability through advanced reuse technologies. **GBFKM - Goal 7:** Reduces pollution in water, including plastics and nutrients **GBFKM - Target 11:**. Restore, maintain and enhance nature's contributions to people.	Infrastructure, Energy, Nordex and Other Businesses Time horizon: 1 year	Material and financial	€ 18,678,167

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Key performance	Description of 2024 actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
		SDG 6: Increases the safe reuse of water in production cycles.	Own and downstream operations		
Restoring and regenerating the aquatic ecosystem	Development of initiatives for the preservation and recovery of aquatic ecosystems by restoring water bodies and improving their quality. Courses on advanced technologies that increase the availability of the resource.	**GBFKM - Goal 2:** Supports the effective restoration of 30% of degraded aquatic ecosystems by 2030. **SDG 14 (Underwater Life):** Restores the health of the oceans and seas, guaranteeing marine life.	Infrastructure and Real Estate Time horizon: 1 year Own and upstream operations	Material and human resources	€ 45,572

Future financial resources are estimated to be very similar to the financial resources allocated in 2024.

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Objectives and metrics

[E3-3] Targets related to water and marine resources

ACCIONA's priority is to promote a sustainable development by optimising the use of water resources, focusing on reducing consumption in regions facing extreme water stress conditions. This effort is fully aligned with the principles of the Sustainability Master Plan (SMP) and is key to its business strategy, addressing global environmental challenges. The SMP transforms the regenerative and ethical spirit of policy into voluntary practical and adaptive approaches.

The scope of the commitment includes all facilities within ACCIONA's scope of consolidation, ensuring a standard implementation of the initiatives.

ACCIONA has set a target to reduce its water consumption in water-stressed countries by 14% by 2025, based on the 334,601 m^3 consumed in 2020. This commitment is complemented by an intermediate target of 13% reduction of this consumption by 2024, allowing assessment milestones that ensure progress continuity and strategy adjustments where necessary.

ACCIONA's water strategy is based on the methodology established by the FAO, which defines a water-stressed region as an area where water availability is under 1,700 m^3 per person per year. This approach allows ACCIONA to adapt its goals to the specific conditions of each region where it operates, while ensuring alignment with international standards. Developed as an internal priority within the SMP, it has maintained its methodological basis, objectives and processes without the need for adjustments since its inception. This has enabled a consistent and rigorous evaluation of the outcomes.

ACCIONA monitors water consumption data every six months, consolidating this information to evaluate its performance against the established targets. This detailed analysis provides the basis to identify deviations and make proactive adjustments, ensuring transparent and aligned progress towards the corporate sustainability goals.

Water use targets were defined as an integral part of the company's SMP. For this purpose, the company relied on external groups, including the consultancy firm Volans, as well as leading disclosure benchmarks such as CDP (Carbon Disclosure Project), who contributed their experience and knowledge to ensure a robust approach aligned with international best practices.

[E3-4] Water distribution, production and consumption

ACCIONA manages water resources comprehensively, monitoring the indicators that will enable it to continuously assess and supervise the amount of water consumed, distributed and produced throughout its different operations and supply chains. Through this global view of the company's water cycle, the necessary information is gathered to detect opportunities for improvement, optimise processes and minimise impacts on water resources.

Influent flows

ACCIONA operates in multiple countries and sectors, adapting water catchment to different sources - surface, ground, municipal and others - according to local conditions and resource availability.

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

As part of its commitment to sustainable water management, ACCIONA has had a total of 2,462 hm^3 of water inflow at its facilities throughout 2024. A significant volume of this figure comes from seawater abstraction, used entirely in its desalination processes to increase water availability, especially in regions with limited water resources. Likewise, the inflow of raw water into its treatment plants has allowed the treatment of wastewater generated by approximately 16 million people, contributing to the improvement of environmental quality and the protection of aquatic ecosystems.

	2021	2022	2023	2024
Influent (m^3)				
Raw water flowing into the treatment plant	369,242,711	600,824,653	684,082,500	684,560,660
Drinking water purchased for supply networks	36,627,098	30,992,262	30,898,701	29,763,939
Seawater abstraction	1,351,196,305	1,209,434,401	1,257,839,384	1,528,162,107
Groundwater abstraction	57,037,424	78,567,423	83,827,790	83,572,594
Surface water catchment	173,804,836	130,595,922	78,852,691	132,386,672
Municipal	1,586,926	1,964,768	2,310,366	3,092,362
Recycled from external network	505,163	567,559	294,943	428,462
Rainwater harvesting	353,345	272,186	147,292	59,173
Total	**1,990,353,808**	**2,053,219,174**	**2,138,253,667**	**2,462,025,968**

Discharge to sea, surface water and sewage systems disclosed in this table does not include accidental discharge listed in Chapter "E2 Pollution"

In 2024, ACCIONA used 13.1 hm^3 of recycled water at its own facilities, optimising the use of water resources and significantly reducing the need for new water sources.

Water consumption

ACCIONA is aware of the water use involved in construction and infrastructure operation, as well as certain renewable generation processes that require cooling. Therefore, the company fosters the use of sources that do not deplete the available natural reserves in a way that complements water consumption and reinforces the protection of ecosystems. In 2024, the total water consumed by ACCIONA's facilities and projects amounted to 7.5 hm^3, of which 6.1 hm^3 were consumed in water-stressed countries.

	2021	2022	2023	2024
Water consumption (m^3)				
Total consumption	5,000,615	6,817,489	8,411,795	7,602,593

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Consumption in water-stressed countries*	110,244	1,294,230	1,771,896	2,859,385
Consumption in high water-stressed areas **	N/A	N/A	N/A	6,114,332

* FAO methodology (less than 1700 m^3/person/year).

** World Resources Institute methodology (aqueduct Water Risk Atlas).

Furthermore, ACCIONA calculates the water consumption (surface and groundwater) associated with its suppliers, resulting in 14.8 hm^3 for its direct suppliers and 63.1 hm^3 for its entire supply chain.

On the other hand, transferred water refers to the volume of water that flows through the project without undergoing significant changes in terms of quality (only in temperature) and flow rate (inflow and outflow coincide in volume). Out of ACCIONA's activities, the generation of hydropower and biomass electricity was the activity that involved the highest amount of water transfers. In 2024, water transfers accounted for a total volume of 24,563 hm^3.

Stored water

The consolidation of stored water excludes water stored in reservoirs of hydroelectric power plants and water related to the production of drinking water or reclaimed water where temporary storage is necessary for the continuity of the systems. In 2024, the amount of water stored by ACCIONA totalled 808 m^3.

Effluent flows

At ACCIONA, effluent flows include the volume of water that, after being used for its processes and facilities, is discharged back into the natural environment (public water or marine domain) or into sewage infrastructures. These effluent flows can be split into **treated water**, which includes purification, desalination, drinking water and reclamation treatment; **reclaimed water**, which refers to wastewater that has undergone additional treatment to make it suitable for its intended use; and **discharged water** with a quality level lower than that of the inflow water and which is returned to the environment or to the sewerage infrastructure.

In 2024, ACCIONA managed a total of 2,447 hm^3 of water flowing out of its facilities. These volumes include the production of 689 hm^3 of drinking water through its desalination and drinking water treatment, which is equivalent to the supply needed for over 6 million people for a year. The company has also distributed 113 hm^3 of water through its supply networks, guaranteeing efficient and safe access to the resource.
In terms of discharges, 964 hm^3 of water returned to the sea as a result of desalination activity have been recorded. These discharges correspond to brine, an effluent with a dissolved salt concentration of more than 5%, which is managed under strict environmental controls to minimise its impact on marine ecosystems.

	2021	2022	2023	2024
Effluent (m^3)				
Treated water discharged to surface water	287,926,644	475,003,584	572,135,481	579,826,878
Treated water discharged to the sea	67,377,699	73,782,113	69,001,848	70,406,541

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Reclaimed water	21,832,266	25,275,597	23,534,192	24,803,575
Water distribution from primary network	91,735,153	113,034,447	112,890,343	112,730,615
Water from drinking water treatment plant	170,757,391	122,312,614	76,104,027	128,945,026
Water from desalination plant	485,362,291	451,146,357	449,347,408	559,819,774
Discharge into the sea	842,957,678	721,312,482	794,474.16	963,568,430
Discharge to surface water	3,547,566	6,268,178	4,685,564	5,282,308
Discharge into the sewer system	1,263,686	3,112,052	1,310,476	1,840,717
TOTAL	**1,972,760,374**	**1,991,247,424**	**1,309,009,339**	**2,447,223,864**

Discharge to sea, surface water and sewage systems disclosed in this table does not include accidental discharge listed in Chapter "E2 Pollution"

Water Intensity

Water intensity represents the ratio of water consumption per unit of activity, product or any other parameter of the company invested in. In 2024, this intensity resulted in 396 m^3/€m.

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6

BIODIVERSITY AND ECOSYSTEMS

Strategy

Impact, risk and opportunity management

Objectives and metrics

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E4 Biodiversity and Ecosystems

DISCLOSURE REQUIREMENTS

Strategy

[SBM-3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

[E4-1] Transition plan and analysis of biodiversity and ecosystems in the strategy and business model

Impact, risk and opportunity management

[IRO - 1] Description of processes to identify and assess material impacts, risks and opportunities related to biodiversity and ecosystems

[E4-6] Potential financial effects from biodiversity and ecosystem-related impacts, risks and opportunities

[E4-2] Policies related to biodiversity and ecosystems

[E4-3] Actions and resources related to biodiversity and ecosystems

Objectives and metrics

[E4-4] Targets related to biodiversity and ecosystems

[E4-5] Impact metrics related to biodiversity and ecosystems change

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Strategy

[SBM-3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

ACCIONA has carried out the identification and assessment of positive and negative impacts, risks and opportunities in relation to the biodiversity topic. In this respect, it has followed a systematic approach in line with the CSRD requirements, details of which can be found in Annex I herein.

Main findings of the dual materiality process:

- **Negative impacts**

  Thirty-four biodiversity topics have been identified, of which 23 are considered material and are linked to renewable generation and infrastructure activities. The negative impacts identified, mostly potential and one-offs, relate to the five causes of biodiversity loss. Although these impacts are mostly produced in the short term and in own operations, they also affect upstream and downstream value chains to a lesser extent.

  The subjects covered in these topics are:

  - The degradation of ecosystems: includes effects such as changes in the use of land, reduction of the distribution of essential habitats, anthropisation of natural systems and pollution from the emission of toxic and harmful substances into the soil, water and air.
  - Ecosystem fragmentation: caused by the development of linear infrastructure, including roads and railways, or large structures such as dams and hydroelectric plants that limit connectivity between habitats.
  - Overexploitation of natural resources: intensive use of freshwater and extraction of essential biological materials and raw materials could hinder ecosystems in regenerating and continuing to provide essential resources.
  - Impact on wildlife: renewable generation activities using wind power technology, construction and infrastructure and logistical transport can have a significant impact on the distribution and abundance of species. No relevant topics related to the introduction of invasive species have been identified.

- **Positive impacts**

  ACCIONA has identified 5 material topics with positive impacts on the natural environment, which are closely linked to its strategy and business model. These actions, related to renewable generation, construction and real estate activities, are mainly carried out in the short term within own operations and contribute significantly to the regeneration and preservation of the natural environment.

  - Most of these topics have a potential positive impact on biodiversity in the short term. They also derive directly from ACCIONA's business strategy, which strengthens its capacity to adapt and that of its business model.
  - Wildlife conservation: encompasses activities for the conservation and reproduction of vulnerable or affected species to strengthen their wealth and abundance in the ecosystem.

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- Ecosystem regeneration: encompasses reforestation, connectivity and restoration of ecosystems. The regenerative approach seeks to contribute to climate change mitigation, protect the soil by preventing erosion and compaction, and improve air quality, among other benefits.

- **Risks**

  Sixteen biodiversity-related risks have been identified, of which 13 are considered to be material. These risks are mainly linked to renewable generation, construction, water, real estate and services. The vast majority of these material topics represent potential short-term risks, mainly affecting the company's own operations, although to a lesser extent they could also materialise in the medium term.

  Risks are grouped into 3 categories:

  - Increased operational costs: supply chains become more expensive while it becomes harder to secure permits and meet regulatory requirements specifically related to biodiversity protection (renewable generation and infrastructure activities).

  - Access to funding: project interaction with key areas for the development and maintenance of biodiversity could jeopardise access to funding (concessions activity).

  - Operational dependence: the weakening and degradation of strategic ecosystem services necessary for the development of operations could have a financial impact on these services (renewable generation and infrastructure activities).

- **Opportunities**

  Three biodiversity-related opportunities have been identified, of which two are considered material. These opportunities are associated with real estate and services activities, and their positive impact is mainly generated in the short term within own operations. Moreover, these opportunities are closely aligned with the corporate strategy, contributing directly to the adaptation and evolution of the business model towards more sustainable practices. This approach reinforces ACCIONA's commitment to the integration of biodiversity as a cornerstone in its business vision.

  Opportunities are grouped into one category:

  - Increasing demand for nature-integrated projects: the incorporation of the benefits and aspects offered by nature into infrastructures is creating a new business model. This integration not only drives differentiation from competitors, but also establishes a key competitive edge in activities such as infrastructure, real estate development and services.

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Resilience analysis of the business model and strategy:

ACCIONA identifies the impact of operations on vulnerable species, the occupation of and interaction with protected areas and sensitive biodiversity zones, and the widespread degradation and loss of biodiversity as a material topic. The methodologies and results obtained are incorporated into the annual analyses on the performance and management of impacts, risks and opportunities in the different business lines and projects, explained in greater detail in sections GOV-4, GOV-5, E4-1 and IRO-1.

The due diligence approach ensures that these analyses are conducted across all the company's geographies and activities, so that both the sectors in which it is involved and the local characteristics and value chains involved are fully represented.

ACCIONA ensures the resilience of its business model by integrating sustainability principles and aligning with international frameworks such as the Kunming-Montreal Global Biodiversity Framework and the Sustainable Development Goals. In this context, the company sets ambitious targets that strengthen its commitment to nature preservation, contributing significantly to the global targets aimed at halting biodiversity loss by 2030 and progressing towards biodiversity net gain by 2050.

This translates into a strategic focus on the protection and preservation of biodiversity and the ecosystems surrounding its operations, as well as the dissemination of its ambitions and practices throughout the value chain. At project level, specific exposure and vulnerability analyses reveal that approximately 30 of the 700 sites show potential exposure to material biodiversity and ecosystem-related risks. These sites have mitigation actions and plans in place to ensure that the residual risk level does not exceed the medium level. This approach proves bottom-up resilience, ensuring that all the company's activities and geographies contribute to the objectives and respect the company's policies.

On the other hand, 99 sites have been identified with impacts on wildlife populations and ecosystems, associated with one-off pollution events caused by spills and dumping. Out of those 99 sites, 45 are within or close to protected areas or key biodiversity areas in countries such as Australia, Mexico and Spain.

ACCIONA manages pollution-related incidents through the action protocols in force for each project. This approach is based on the mitigation hierarchy and the ongoing improvement of both processes and technical capabilities. More information on pollution actions can be found in Chapter E2, section E2-3. On the other hand, ACCIONA manages incidents related to the decline in wildlife population by constantly monitoring it, assessing its state of conservation and its protection category. This monitoring enables the implementation of prevention, correction and compensation measures in line with environmental studies and statements, as well as with the requirements established by the competent environmental bodies. More information on biodiversity and ecosystem actions can be found in section E4-3.

Integrated methodologies for a proactive management of impacts, risks and opportunities strengthen the company's ability to boost its resilience. This strategy not only mitigates environmental impacts and risks, but also identifies opportunities to promote a regenerative and sustainable economic model. This resilience is assessed using the time horizons defined by the Kunming-Montreal Global Biodiversity Framework:

- Short term (2025): fulfilment of goals set in the Sustainability Master Plan.
- Medium term (2030): significant contribution to the global target of halting biodiversity loss.
- Long term (2050): achieve biodiversity net gain throughout its operations.

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[E4-1] Transition plan and analysis of biodiversity and ecosystems in the strategy and business model

The development and operation of the different infrastructures promoted by ACCIONA may generate impacts, both positive and negative, on biodiversity. Therefore, aware of the need to protect natural ecosystems, ACCIONA views infrastructures as an opportunity to minimise the impact caused by the construction process and regenerate the surrounding ecosystems and biodiversity through an appropriate design.

Hence, the core of the company's value proposition is based on the development of multifunctional infrastructures, inspired by nature, seeking to maximise their productivity and regenerate the social and environmental surroundings in which they are located.

To this end, ACCIONA has developed an approach based on three pillars —integration in the local context, biomimetics and radical circularity— that base the design, development and operation of its projects on its own standards that close the gap between the impact generated within the regulation and what is really necessary to avoid biodiversity loss.

This approach means that the infrastructures designed in this manner will function as a regenerative system, integrating with the environment to strengthen the resilience of ecosystems and generate a positive impact. By conceiving nature and the social fabric as interconnected, these infrastructures not only meet human needs, but also enhance biodiversity and ecosystems as carbon sinks and key mechanisms for climate adaptation and mitigation.

ACCIONA's current biodiversity roadmap is set out in the Sustainability Master Plan (SMP) for 2025, placing the company on a growth curve where the LEAP methodology (Locate, Assess, Analyse and Prepare) has guided the first phase of diagnosis on dependencies, impacts, risks and opportunities to lay the foundations for an effective action plan to be developed over the course of 2025 within the framework of preparing the company's new Sustainability Master Plan, with a 2030 horizon.

ACCIONA's goal is to develop a transition plan that embodies the regenerative approach in its solutions, where the integration of nature is a distinctive part of the activities led by a company that operates in a diversity of sectors and more than forty countries. This plan will be aligned with the overall objectives of the **Kunming-Montreal Global Biodiversity Framework**, setting out the necessary transformational levers to ensure that its contribution is effective.

A key issue in this transition is funding for biodiversity restoration, an area where financial instruments and regulatory frameworks are still being defined globally. ACCIONA's strategy explores new financial tools to drive ecosystem regeneration and successfully head not only towards the No Net Loss target set for 2030, but also towards biodiversity net gain.

On the other hand, aligning activities with the EU Taxonomy and complying with the Do No Significant Harm (DNSH) principle in its six objectives, including biodiversity, has enabled the company to access green financing, which will exceed 80% by the end of 2024.

ACCIONA integrates these principles into its operations and promotes the global biodiversity agenda, actively participating in specialised forums in Spain and abroad, including the COP16 Biodiversity Conference in Cali, Colombia.

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To expand its impact on regulatory and political frameworks, it collaborates with a network of strategic players, including the Fundación Biodiversidad, World Business Council for Sustainable Development (WBCSD) and Taskforce on Nature-related Financial Disclosures (TNFD).

In 2024, ACCIONA stepped up its work in public advocacy of the nature and biodiversity agenda, involving its delegates in a number of initiatives. These include participating in the TNFD and, in particular, in the development of sectoral guidelines, facilitating the integration of biodiversity into business strategies globally. Furthermore, by signing the Business for Nature appeal, the company reinforces its commitment to the incorporation of nature into the economy, promoting policies and solutions that foster the regeneration of ecosystems.

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Impact, risk and opportunity management

[IRO - 1] Description of processes to identify and assess material impacts, risks and opportunities related to biodiversity and ecosystems

ACCIONA assesses its interaction with nature in general, and with biodiversity and ecosystems in particular, both from the point of view of dependencies and impacts, both of which can lead to potential material risks and opportunities for the company.

ACCIONA's Risk Management System is a tool integrated into the company's strategy and is developed in accordance with the guidelines established by due diligence (set out in section GOV-4). Based on the material topics resulting from ACCIONA's Materiality Analysis (Annex I), the potential impacts, risks and opportunities are expanded and assessed exhaustively to be able to manage and redress those that exceed the acceptable tolerance thresholds.

Topics related to potential biodiversity incidents and derived risks are incorporated into the ESG Risk and Impact Management Procedure in such a way that all projects are assessed in terms of exposure (likelihood) and vulnerability (economic impact) for risk situations and in terms of exposure (likelihood) and magnitude (severity) for environmental impact situations.

This procedure is performed on an annual basis and results in the rating and prioritisation of risks and impacts —according to specific and common indicators—, which are raised and analysed by business in order to implement the necessary management and remediation measures. This reduces the exposure and vulnerability of different locations and supply chains to ecosystem degradation, biodiversity loss, decline in key ecosystem services, stricter environmental preservation regulations, new regulations, etc. More information on the governance of sustainability-related risk management and internal controls can be found in section GOV-5.

A systematic process is followed to assess the potential dependencies and impacts on nature for the economic activities performed by ACCIONA and categorised by the ENCORE tool. Given that a business may involve multiple economic activities, the analysis starts with the assignment of materiality scores for each ecosystem service (in the case of dependencies) and for each type of pressure (in the case of impacts), based on the relevant economic activity.

From this initial identification, businesses review and adjust these scores, as well as the relationship between ecosystem services, environmental pressures and their activities. This adjustment allows a more accurate reflection of the reality of the business model and their interactions with nature. This process serves as the basis for the Materiality Analysis and the identification of IROs (Impacts, Risks and Opportunities), providing key informational support for strategic decision making. (For more details on the dependencies and potential impacts of ACCIONA's economic activities, see Annex I).

Overall, the most recurrent dependencies in ACCIONA's activities are related to regulation and maintenance services, such as global and local climate regulation (micro- and meso-scale), soil and sediment quality regulation, and water purification services. These dependencies appear frequently in various operational areas of the company and with high levels of criticality, reflecting the key role of ecosystems in the stability of the environments where ACCIONA operates.

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On the other hand, the most recurrent and largest impacts on ACCIONA's activities are related to greenhouse gas (GHG) emissions, environmental disturbances (such as noise and light), other pollutant emissions to air, water and soil, and changes in the use of freshwater and land. To a lesser extent, impacts on wildlife populations are identified. This highlights the relevance of rigorous environmental management and mitigation strategies to minimise its impact on the ecosystems and communities where ACCIONA operates.

An analysis of the interaction between ACCIONA's sites and biodiversity reveals the presence of facilities located in or near areas of high ecological sensitivity. This assessment makes it possible to identify possible impacts on biodiversity and establish appropriate management measures to minimise, mitigate or offset these effects, ensuring the preservation and balance of the ecosystems in which the company operates. More information on the results of this analysis can be found in section E4-5.

In 2024, within the framework of ACCIONA's operations, two environmental fines amounting to 1,800 euros were identified in relation to compliance with certain environmental requirements. These situations occurred due to a temporary absence of a device used to visually control the ecological flow and the use of unauthorised material in the Natura 2000 Network. Both situations were dealt with immediately, ensuring regulatory compliance and reaffirming our commitment to continuous improvement.

Incidents related to the continuity of ecosystems can affect people and communities in the environment. Thus, ACCIONA considers "communities in its sphere of influence" a materiality subject according to the findings from the Materiality Analysis. Among the systems used to identify, assess and mitigate the degradation of ecosystems and wildlife, ACCIONA holds open dialogues with affected communities on the impacts of its business activity, as established in section S3-2.

Based on this feedback, business risk scenarios are developed, assessed and managed. These focus on increased operational costs, difficulty in accessing funding and the increasing complexity of obtaining permits and regulatory compliance associated with biodiversity protection due to the interaction of projects with key areas for biodiversity. In addition, the degradation of strategic ecosystem services that are business critical could have a significant financial impact on activities. In turn, the company identifies opportunities in the face of increasing demand for nature-integrated projects, an approach that not only optimises the environmental performance of infrastructures, but also drives a new business model.

The scenarios developed by the Taskforce on Nature-related Financial Disclosures (TNFD) have been used as a basis to identify and assess the risks and opportunities associated with interactions between ACCIONA's operations and the fundamental components of nature, such as biodiversity, water, soil and climate.

The main scenarios include: “Ahead of the Game”, which calls for a proactive and coordinated approach to nature preservation, driven by successful carbon policies and social pressure for transparency on impacts on nature; "Go Fast or Go Home", characterised by rapid and severe impacts on ecosystem services, forcing companies to act urgently and boldly to avoid criticism for their lack of commitment; "Sand in the Gears”, where contradictory signals and lack of coherence in policies and markets hinder systematic action despite significant ecosystem impacts; and “Back of the List”, where the global priority is carbon, relegating nature risks, with slow progress on standards and disclosure models.

In this context, and given ACCIONA's geographic and sectoral diversity, the strategy is adapted to address the most challenging scenarios, ensuring robust planning and alignment with its commitment to sustainability, prioritising the dynamics that involve the greatest challenges to natural systems and the human activities dependent on them. Risk scenarios with a direct link to climate change are further assessed using equivalent scenarios developed by NGFS (Network for Greening the Financial System),

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ensuring consistency from a climate perspective. The most representative risks and opportunities are listed in section E4-6.

Due to the company's multi-sectoral nature, the result of this analysis amounts to a complete assessment of its value chain, from its suppliers and raw materials (upstream) to its customers and end-users (downstream). This information has been integrated into ACCIONA's Materiality Analysis, providing a holistic view of the dependencies, impacts, risks and opportunities throughout its business.

The final results are integrated into ACCIONA's overall Risk Management System and are submitted to the Board of Directors through the Audit and Sustainability Committee to determine whether the level of risk is tolerable following the governance presented above in section GOV-5.

Below are the rating criteria used for the indicators to identify risk and opportunity scenarios and situations. These are common to any risk assessment and management process carried out at ACCIONA.

Indicator	Qualitative score	Quantitative score	Criteria
Exposure (likelihood)	[Remote – Very likely]	[1-5]	Percentage of likelihood
Vulnerability/ Economic and Financial impact	[Non-significant - Major]	[1 -5]	Percentage drop in sales / EBITDA / EBT. (Quantified for the business and for ACCIONA)

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[E4-6] Potential financial effects from biodiversity and ecosystem-related impacts, risks and opportunities

Based on the Sustainability Risk Management System, ACCIONA's different businesses have analysed the potential financial impacts from biodiversity-related risks and opportunities. In order to present this content in a more logical and coherent way, the initial table of contents has been modified, placing the section under "Incident, risk and opportunity management" —instead of "Metrics and targets" as suggested by the ESRS E4 standard— meaning to describe the risk and opportunity analysis methodology before the results. The most representative risks and opportunities are listed below.

ANALYSIS OF PHYSICAL AND TRANSITIONAL RISKS RELATED TO BIODIVERSITY AND ECOSYSTEMS

No.	Business	Scenario / Time horizon	Category and subcategory	Description	Exposure	Vulnerability	Risk management
1	ACCIONA	TNFD: Go fast or go home Assessed for 2030	Physical risk Market	Dependence on natural resources, raw materials and ecosystem services could lead to increased operational costs and delays in project delivery as supply chains weaken.	Unlikely	Insignificant [<1% reduction of the financial result]	ACCIONA implements sustainable purchasing and management strategies, diversifying supply sources to reduce dependence.
2	ACCIONA	TNFD: Go fast or go home NGFS: Current Policies Assessed for 2030	Physical risk Severe	Ecosystem degradation can impact key land factors and ecosystem services needed for an optimal project development, in turn increasing exposure to extreme weather events and affecting the integrity of infrastructure.	Likely	Insignificant [<1% reduction of the financial result]	Risk is mitigated by having adequate insurance policies in place and by incorporating resilience criteria and preventive measures early on, from the design phase.
3	ACCIONA	TNFD: Ahead of the game Assessed for 2030	Transitional risk Market	Loss of funding could be caused by not aligning project development with the standards for ecosystem protection and preservation.	Unlikely	Insignificant [<1% reduction of the financial result]	ACCIONA integrates in the early design and development phases of its projects key indicators to ensure alignment with the most ambitious international standards, ensuring early compliance.
4	ACCIONA	TNFD: Go fast or go home	Transitional risk	Increased operational costs due to stricter requirements for protection	Possible	Insignificant	

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No.	Business	Scenario / Time horizon	Category and subcategory	Description	Exposure	Vulnerability	Risk management
		Assessed for 2030	Policy and legislation	against and mitigation of impacts and restricted activities in projects with direct interaction with biodiversity.		[<1% reduction of the financial result]	ACCIONA carries out the necessary studies and measures in areas of high biodiversity importance, implements appropriate preservation and mitigation measures, and ensures compliance with environmental regulations.

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ANALYSIS OF THE OPPORTUNITIES RELATED TO BIODIVERSITY AND ECOSYSTEMS

No.	Business	Category / Time horizons	Description	Global context	Exposure	Type of impact	Opportunity management
1	ACCIONA	Business performance Assessed for 2050	Opportunity to access new funding and markets by developing nature-integrated infrastructures that influence the state of biodiversity and increase global well-being through sustainability and innovation.	By 2050, almost 70% of the world's population will live in cities, underlining the need for sustainable infrastructures that foster ecosystem restoration (UN).	Possible	Increase in revenue (medium)	ACCIONA has become a leader in the transition towards integrated economic development, forging strategic alliances focused on the preservation and promotion of innovative initiatives that prove the added value of regenerative infrastructures.
2	Real estate	Business performance Assessed for 2030	The increased resilience of ACCIONA's business model would be driven by the widespread implementation of ambitious practices that support global goals for biodiversity preservation and protection.	In a global context where more than 50% of the world's GDP depends on biodiversity (World Economic Forum), and in the face of increasing regulatory and financial pressure to align economic activities with preservation goals, companies that integrate biodiversity into their corporate strategies are better positioned to mitigate risks and capture new opportunities.	Likely	Increased resilience (Medium)	ACCIONA integrates biodiversity criteria in its projects, aligning itself with global frameworks such as the TNFD and the Global Biodiversity Framework. The company applies nature-based solutions, sets measurable targets for ecological regeneration and develops sustainable funding mechanisms to reinforce its commitment to preservation.

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[E4-2] Policies related to biodiversity and ecosystems

ACCIONA's **Biodiversity Policy** establishes the framework for the preservation and protection of ecosystems and communities present in both marine and terrestrial habitats within the Organisation's value chain. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to the protection and restoration of biodiversity and ecosystems.

This Policy has been approved by the company's Board of Directors and its Audit and Sustainability Committee, the body responsible for overseeing compliance with sustainability standards in environmental, social and corporate governance areas. This Committee also ensures adherence to internal rules and codes of business conduct. More information on the Committees' roles can be found in sections GOV-1 and GOV-2.

This Policy is based on key principles that guide its commitment to the preservation and regeneration of ecosystems. The company ensures strict compliance with environmental regulations and supports the development of regulatory frameworks that strengthen the protection of biodiversity. It applies the mitigation hierarchy to minimise and offset its impacts, prioritising damage prevention, the reduction of unavoided impacts and the restoration of affected habitats. It also promotes the preservation of terrestrial and marine ecosystems by identifying and protecting areas of high ecological value (natural and sensitive). The company reinforces its commitment to Zero Net Deforestation by 2030 and adopts a regenerative approach that seeks to generate Biodiversity Net Gain, promoting nature-based solutions and the development of infrastructures that foster the recovery of ecosystems.

The Biodiversity Policy derives from ACCIONA's Environmental Policy, which establishes principles to prevent and mitigate water, air and soil pollution, as well as the mechanisms needed to implement due diligence in its operations. These mechanisms include the identification, assessment, management and remediation of dependencies, impacts, risks and opportunities related to key sustainability aspects. Furthermore, it is interlinked with the Climate Change, Water and Circular Economy policies, addressing the conservation of natural capital in a holistic manner. In conjunction with other environmental policies, it establishes the necessary levers to address the main direct drivers of climate change and biodiversity loss. This is done with an understanding of social repercussions and the impact on local communities as additional support to achieve economic development and social progress.

ACCIONA has not developed a specific agricultural or land use policy or a specific principle on the fair and equitable sharing of genetic resources as it does not use them directly, yet the company advocates free, prior and informed consent for access to these resources, as well as sustainable and respectful practices on the land where it operates. This policy is publicly available and is applicable to employees and to all companies included in the Organisation's global scope of consolidation, and also applies to all the geographical areas where it is present. The Organisation also promotes the adoption of these principles by all types of companies in which it has a stake but does not exercise management control or does not have a majority shareholding. This extends, in its sphere of influence, to its suppliers, contractors, employees, customers, local communities and other stakeholders.

More information: Annex IV and in ACCIONA's Biodiversity Policy .

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[E4-3]Actions and resources related to biodiversity and ecosystems

ACCIONA integrates biodiversity protection and restoration into its projects through a science-based approach and proactive management of ecosystem impacts. The company has implemented TNFD's LEAP methodology to identify and manage its nature-related dependencies, impacts, risks and opportunities. These analyses make it possible to examine the effectiveness of measures and to ensure the preservation of key habitats and the regeneration of degraded ecosystems.

The impact of its actions is assessed in terms of their contribution to the company's strategy, either through progress towards the goals of the Sustainability Master Plan or support for international targets, such as the Sustainable Development Goals and the Kunming-Montreal Global Biodiversity Framework (KMGBF or GBF). These principles are reflected in corporate policies by aligning business management with global sustainability commitments.

Key performance	Description of 2024 actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
Preventing potential negative impacts	ACCIONA carries out the necessary studies and inventories, as well as the relevant public consultations to identify, evaluate and categorise the negative environmental effects expected from each project, facilitating the proposal and description of preventive measures that seek to avoid the impact. During 2024, ACCIONA processed and approved 55 Environmental Impact Assessments (EIA), ensuring that its projects integrate prevention criteria from the earliest stages of planning and design.	**SMP - Planet Positive:** Mapping and assessment of activities aimed at controlling biodiversity loss. **GBFKM - Goal 6:** Prevention and control of invasive alien species. **SDG 14 (Underwater Life):** Reduces impacts on aquatic and marine ecosystems through proactive prevention. **SDG 15 (Life on land):** Reduces degradation of natural habitats by mitigating impacts of development activities.	Infrastructure, Energy, Nordex and Real estate Time horizon: 1 year Own and upstream operations	Financial and human	€ 15,077,704
Mitigating negative impacts	ACCIONA implements environmental management plans that establish corrective measures and incident control systems for the early detection and mitigation of all negative impacts caused by its operations. The measures implemented include biodiversity studies to assess the state of fauna, monitoring and analysis of the evolution of populations, soil studies, as well as the construction and monitoring of fish	**SMP - Planet Positive:** Establishment of Biodiversity Action Plans. **GBFKM - Goal 4:** Halt wildlife extinction and protect biodiversity. **GBFKM - Goal 10:** Promote the sustainable management of areas used for human activities. **SDG 14 (Underwater Life):** Reducing impacts ensures the	Infrastructure, Energy, Nordex and Other Businesses Time horizon: 1 year Own and downstream operations	Financial, material and human	€ 1,782,699

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Key performance	Description of 2024 actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
	passages to ensure ecological connectivity in aquatic ecosystems. In 2024, ACCIONA oversaw 224 environmental management, monitoring and tracking plans at sites and facilities that were under construction, up and running or under maintenance.	continuity of natural cycles and biodiversity. **SDG 15 (Life on land):** Reduces degradation of natural habitats by mitigating impacts of development activities.			
Remediate and restore degraded spaces and components	ACCIONA promotes the active preservation and restoration of ecosystems and wildlife through different measures involving the: - Reclamation of land disturbed during construction as well as revegetation and restoration of natural habitats. - Recovery of native species by transplanting flora and collecting seeds for planting in receptor habitats. - Landscape integration to restore ecological connectivity and improve the quality of the environment. - Promotion of fauna with the introduction, settlement and recovery of species through the creation of shelters in the environments of the assets. - Installation of bird detection and deterring systems and chiroptera deterrents to reduce their mortality in operational areas.	**SMP - Planet Positive:** Generate a positive impact from Nature-based solutions (Nbs). **GBFKM - Goal 2:** Contribute to restoring 30% of all degraded ecosystems. **GBFKM - Goal 11:** Restore, maintain and enhance nature's contributions to people. **SDG 15 (Life on land):** Reduces degradation of natural habitats by mitigating impacts of development activities.	Infrastructure, Energy, Nordex and Other Businesses Time horizon: 1 year Own and downstream operations	Financial, material and human	€ 26,905,997
Compensate and Boost	The company reinforces the regeneration and protection of wildlife by improving and conserving land outside its assets, enhancing the preservation of local fauna and flora. Additionally, in its Energy business, it carries out vegetation trimming and control practices in several of its solar power assets using sheep grazing instead of alternative methods involving the use of machinery, driving transformational changes in the way projects		Energy Time horizon: 1 year Own operations	Financial	€533,395

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Key performance	Description of 2024 actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
	are managed and involving the biodiversity of the area.				

In addition, the company continues to further its commitment to environmental training and the development of skills in that area. In 2024, ACCIONA's employees received a total of 23,308 hours of training in areas such as climate change, environmental management systems, waste management, energy efficiency and sustainable construction, among other subjects.

Objectives and metrics

[E4-4] Targets related to biodiversity and ecosystems

ACCIONA is committed to protect and restore biodiversity and intends to produce a positive impact across all of the company's projects by applying the mitigation hierarchy and nature-based solutions. This commitment is fully aligned with the principles laid down in the company's Sustainability Master Plan (SMP) and is a key component of its business strategy to address global environmental challenges. The SMP transforms the regenerative and ethical spirit of policy into practical and adaptive approaches.

The company is aligned with the targets set by the Kunming-Montreal Global Framework for No Net Loss of biodiversity in its projects by 2030 and contributing to Biodiversity Net Gain by 2050. In addition, the company intends to achieve No Net Deforestation by recognising the importance of reducing global deforestation, including the deforestation associated with the products and services it produces, markets and/or sells.

To this end, ACCIONA not only monitors its dependencies, impacts, risks and opportunities and applies the mitigation hierarchy to all its projects, but it has also voluntarily committed to planting one million trees besides the ones already considered as a mitigation measure in the projects, between 2021 and 2025.

The scope of these goals includes all projects and activities under ACCIONA's scope of consolidation, which ensures consistent implementation and alignment with the company's sustainability goals.

ACCIONA tracks its progress with its environmental goals twice a year through data collection and consolidation, allowing proactive adjustments when deviations are detected and ensuring that the company is in line with the targets set.

The biodiversity targets were defined as an integral part of the company's Sustainability Master Plan. For this purpose, the company relied on external groups, including the consultancy firm Volans, as well as leading disclosure benchmarks such as CDP, who contributed their experience and knowledge to ensure a robust approach aligned with international best practices. Since they were first laid down in 2020, the targets set out in the SMP have remained unchanged.

TNFD recommendations

In line with its commitment to biodiversity and sustainable management, ACCIONA has integrated the recommendations **of the Task Force on Nature-Related Financial Disclosures (TNFD**) into its disclosure standards. These guidelines are specifically reflected in chapters E1 and E4 herein, addressing Climate Change, Biodiversity and Ecosystems.

The following table details the use of these principles in the company's governance, its risk and opportunity assessment methodology, as well as in its mitigation and adaptation strategies. This approach ensures a comprehensive and transparent management of environmental impacts, aligned with international best practices and with a view to generating a positive impact on the natural environment.

Recommended TNFD disclosures

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Governance: *Disseminate the governance of the Organisation with regard to dependencies, impacts, risks and opportunities related to nature.*	**Strategy:** *Disclose the effects of nature-related dependencies, impacts, risks and opportunities on the Organisation's business model, strategy and financial planning where such information is material.*	**Risk and impact management:** *Describe the processes used by the organisation to identify, analyse, prioritise and monitor nature-related dependencies, impacts, risks and opportunities.*	**Metrics and Targets:** *Disclose the metrics and targets used to analyse and manage material nature-related dependencies, impacts, risks and opportunities.*
ACCIONA reports on the Board of Directors' oversight of nature-related dependencies, impacts, risks and opportunities in section GOV 1 - ESRS 2. ACCIONA details the management's role in the analysis and management of environmental IROs in GOV 5 - ESRS 2. ACCIONA sets out its policies and activities, as well the supervisory role of its Board and management, in its relationship with indigenous peoples, local communities and other stakeholders in environmental management in GOV 1 and GOV 4 - ESRS 2.	ACCIONA analyses the impact of nature on its business model, value chain, strategy and financial planning, including short, medium and long-term transition plans in sections IRO-1 E2, E3, E5, SBM-3 E1, SBM-3 E4, E1-9, E2-6, E3-5, E4-6 and E5-6. ACCIONA assesses the resilience of its strategy to environmental risks and opportunities in different scenarios in sections SBM-3 of E1 and E4 and in IRO-1 E2, E3 and E5. ACCIONA reports on assets and operations, including its value chain, that meet the criteria for priority sites and in the resilience analysis of its business model and strategy. Sections IRO-1 E2, E3, E5, SBM-3 E1, SBM-3 E4.	ACCIONA defines processes to manage and prioritise environmental dependencies, impacts, risks and opportunities in its operations and value chain. This information is found in section GOV 5 - ESRS 2 and sections IRO-1 of E1, E2, E3, E4 and E5. ACCIONA explains the integration of these processes into its overall risk management, in accordance with GOV 5 - ESRS 2.	ACCIONA reports on the metrics used to assess and manage environmental risks, opportunities, impacts and dependencies according to its risk strategy and management in sections IRO-1 E1, E2, E3, E4 and E5 and E1-5 and E1-9, E2-6, E3-5, E4-6 and E5-6. ACCIONA details its targets, goals and performance in the management of nature-related dependencies, impacts, risks and opportunities in sections E1-4, E2-3, E3-3, E4-4 and E5-3.

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[E4-5] Impact metrics related to biodiversity and ecosystems change

Biodiversity underpins the resilience of ecosystems and, therefore, the stability of natural services that sustain both life and human activities. ACCIONA, aware of the pressure its operations can exercise on nature, tracks indicators related to the health and preservation of wildlife and ecosystems at each of its sites every year. This way it aligns its strategy with the principles of the Kunming-Montreal Global Biodiversity Framework. This analysis ranges from land use to the impact on key wildlife and habitats, enabling an effective management to minimise, mitigate and offset impacts on natural capital.

Quantification of the total spatial footprint is key to managing land use to ensure that infrastructure development is carried out under strict sustainability standards, as ecosystem conversion and habitat fragmentation are the main causes of biodiversity loss.

The relationship between ACCIONA's projects and biodiversity has been assessed using the Integrated Biodiversity Assessment Tool (IBAT), which identifies the interaction of its assets with biodiversity-sensitive areas (protected areas or key areas for biodiversity). Below is the total area of ACCIONA's projects assessed and its presence in biodiversity-sensitive areas.

Business	**No. of centres assessed***	**Occupied surface area (Ha)**	No. of sites in sensitive areas	**Occupied area in sensitive areas**	**Type of site**
Energy	318	7,865	175	3,282	Renewable wind, hydro and biomass power generation
Nordex	8	64	0	0	Production plants
Infrastructure	390	83,442	140	9,320	Water treatment plants and infrastructure construction
Other Business	1	4	0	0	Production plants
TOTAL	**692**	**91,311**	**303**	**12,726**	

*Third-party service workplaces, non-geolocated activities (mobile) and offices located in urban centres are excluded from the assessment.

In 2024, ACCIONA stepped up its efforts in the environmental assessment of its sites, extending the analysis of its spatial footprint beyond sites located in biodiversity-sensitive areas. This approach has provided a more accurate understanding of their environmental impact, reflecting a wider coverage of the indicator compared to previous years.

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

Protection category	**Abbreviation**	**No. Species**
Extinct	EX	0

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Extinct in the wild	EW	0
Critically endangered	CR	7
Endangered	EN	27
Vulnerable	VU	28
Almost threatened	NT	23
Least concern	LC	182
Insufficient data	DD	3
Not evaluated	NE	4
Other national listings	-	36
TOTAL		309

In addition to monitoring and controlling the impact on wildlife in the course of its activities, the company rigorously tracks the loss of tree cover and reports on its progress in offsetting these impacts in accordance with its Zero Net Deforestation target. In 2024, the deforestation of 9,419 trees was recorded as a result of the development of real estate and power generation projects. These were offset by planting 104,089 trees, 460,880 shrubs and 195,139 flowers.

In addition to these plantings, ACCIONA has made progress in its efforts to plant an additional one million trees over the five years of the Sustainability Master Plan. Below is the progress of its objective:

	2021	2022	2023	2024	2025	Total
Trees planted voluntarily	78,189	144,676	129,731	273,761		626,357

In line with its strategy, ACCIONA takes measures to restore habitats. On the one hand, it implements restoration and environmental offsets as part of its mitigation commitments in those areas where its activity interacts with sensitive ecosystems. On the other hand, ACCIONA also offers ecological restoration services to third parties, meeting external requests for the recovery of habitats and the improvement of the functionality of the intervened ecosystems. Through these initiatives, the company actively contributes to the preservation and regeneration of the natural environment. In 2024, these initiatives covered more than 4,000 hectares, actively contributing to the preservation and regeneration of the natural environment.

These offsets not only seek to balance recorded deforestation, but also generates a positive balance in terms of biodiversity and environmental resilience. Reforestation and revegetation improve ecological connectivity, increase carbon sequestration and strengthen key ecosystem services such as soil protection and water regulation.

In particular, planting of flowers contributes to boosting pollination, a process that is essential for the maintenance of biodiversity and food security. ACCIONA thus aligns its actions with the Kunming-Montreal Global Biodiversity Framework, which highlights the need to restore and protect essential habitats for pollinators and other key wildlife.

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ANALYSIS OF POTENTIAL DEPENDENCIES IN ACCIONA'S ECONOMIC ACTIVITIES

The following table shows the work done by the different business lines on potential dependencies in relation to biodiversity, which has served as a knowledge base for the materiality analysis. In addition, each IRO provides an overview in this regard.

	ENERGY				CONSTRUCTION				WATER			ASUMA			REAL ESTATE	NORDEX	SILENCE AND MOBILITY			CULTURE	AIRPORT
Ecosystem services	Biomass power production	Hydroelectric power production	Solar power production	Wind power production	Building construction	Construction of civil engineering projects	Road and railway construction	Demolition and preparation of the area	Water catchment, treatment and supply	Desalination	Water purification	Waste collection	Remediation activities and other waste management services	Waste treatment and disposal	Real estate activities with owned or leased property	Manufacture of special purpose machinery	Manufacture of motor vehicles	Sale of motor vehicles	Sale, maintenance and repair of motorbikes, their parts and accessories	Creative, artistic and entertainment activities.	Airport handling
Procurement services																					
Biomass procurement services	VH				L	L															
Genetic material services																					
Water supply services	M	VH	L	VL	VL	VL	L		VH	VH	VH		VL	VL		L	VL				
Other Procurement Services - Animal-based energy																					
Regulation and maintenance services																					
Global climate regulation services	VL	M	H	VH	L	L	L		VL	L	VL	VL	VL					L	L	L	VL
Local climate regulation services (micro- and meso-scale)	L	M	M	M	VL	VL	VL	VL	L	VL	VL	L	L	L		L	L				
Rainfall pattern regulation services (sub-continental scale)		H			H	H	H	L	VH		VH	M	L	M				L	L	L	VL

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Ecosystem services	ENERGY				CONSTRUCTION				WATER			ASUMA			REAL ESTATE	NORDEX	SILENCE AND MOBILITY			CULTURE	AIRPORT
	Biomass power production	Hydroelectric power production	Solar power production	Wind power production	Building construction	Construction of civil engineering projects	Road and railway construction	Demolition and preparation of the area	Water catchment, treatment and supply	Desalination	Water purification	Waste collection	Remediation activities and other waste management services	Waste treatment and disposal	Real estate activities with owned or leased property	Manufacture of special purpose machinery	Manufacture of motor vehicles	Sale of motor vehicles	Sale, maintenance and repair of motorbikes, their parts and accessories	Creative, artistic and entertainment activities.	Airport handling
Soil quality regulation services																L	L				
Water flow regulation services	M	VH	VL		M	M	M		VH		H	L	L	VL	VL	L	L			VL	
Soil and sediment retention services	L	VH	M	M	H	H	H	M	M	L	L	L	L		M		L			VL	
Air filtration services	VL				M	M	M	M			VL	VL	VL	VL		M	M				
Solid waste remediation	VL	L			L	L	L	L	H	M	H	VH	H	VH		L	L				
Water purification services	VL	L			VL	VL	VL	VL	VH		H		L	L		L	L		VL		
Flood mitigation services	VL	VH	M	M	H	H	H	VL	M		H	VL	VL	VL	L	M	M	L		L	L
Storm mitigation services	VL	M	M	M	H	H	H	VL	M	VL	H				M	M	M	L		L	L
Noise attenuation services		L		VL				L	VL	VL	VL										
Pollination services																					
Biological control services									M												
Maintenance services for breeding populations and habitats																					
Other regulating and maintenance	L				L	L	L	M			VL		L	L		VL	VL				

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Ecosystem services	ENERGY				CONSTRUCTION				WATER			ASUMA			REAL ESTATE	NORDEX	SILENCE AND MOBILITY			CULTURE	AIRPORT
	Biomass power production	Hydroelectric power production	Solar power production	Wind power production	Building construction	Construction of civil engineering projects	Road and railway construction	Demolition and preparation of the area	Water catchment, treatment and supply	Desalination	Water purification	Waste collection	Remediation activities and other waste management services	Waste treatment and disposal	Real estate activities with owned or leased property	Manufacture of special purpose machinery	Manufacture of motor vehicles	Sale of motor vehicles	Sale, maintenance and repair of motorbikes, their parts and accessories	Creative, artistic and entertainment activities.	Airport handling
service - Atmospheric and ecosystem dilution																					
Other regulation and maintenance service - Mediation of sensory impacts (excl. noise)		VL		VL	VL	VL	VL	L	L	L	L		L	L							
Cultural Services																					
Recreation-related services																					
Visual amenity services															M					M	
Educational, scientific and research services																					
Spiritual, artistic and symbolic services																				H	

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ANALYSIS OF POTENTIAL IMPACTS BY ACCIONA'S BUSINESS ACTIVITIES

Potential Impacts	ENERGY				CONSTRUCTION				WATER			ASUMA		REAL ESTATE	NORDEX	SILENCE AND MOBILITY			CULTURE	AIRPORT
	Biomass power production	Hydroelectric power production	Solar power production	Wind power production	Building construction	Road and railway construction	Construction of civil infrastructure projects	Demolition and preparation of the area	Water catchment, treatment and supply	Desalination	Water purification	Waste collection, treatment and disposal	Remediation activities and other waste management services	Real estate activities with owned or leased property	Manufacture of special purpose machinery	Manufacture of motor vehicles	Sale of motor vehicles	Rental, maintenance and repair of motorbikes, their parts and accessories	Creative, artistic and entertainment activities.	Airport handling
E1																				
GHG emissions	M	VL	M	VL	L	H	VH	L	M	H	M	H	L	VL	M	L	M	VL	VL	M
E2																				
Non-GHG air pollutant emissions	H	VL	L	VL	L	M	M	M	VL	VL	L	H	M		L	L				M
Disturbances (e.g. noise, light)	L	VL		L	M	H	VH	VH	M	M		H			VL	VL				
Emissions of nutrient pollutants to water and soil											M									
Emissions of toxic pollutants to water and soil	L	VL	L	VL	M	H	H	M	L	M	M	H			L	L				M
E3																				
Volume of water use	M	M	L			M	M		H	H	M				M	VL				
Change in freshwater use	L	H				M	H		H		M									

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Potential Impacts	ENERGY				CONSTRUCTION				WATER			ASUMA		REAL ESTATE	NORDEX	SILENCE AND MOBILITY			CULTURE	AIRPORT
	Biomass power production	Hydroelectric power production	Solar power production	Wind power production	Building construction	Road and railway construction	Construction of civil infrastructure projects	Demolition and preparation of the area	Water catchment, treatment and supply	Desalination	Water purification	Waste collection, treatment and disposal	Remediation activities and other waste management services	Real estate activities with owned or leased property	Manufacture of special purpose machinery	Manufacture of motor vehicles	Sale of motor vehicles	Rental, maintenance and repair of motorbikes, their parts and accessories	Creative, artistic and entertainment activities.	Airport handling
Area of seabed use							L		L	M										
E4																				
Changes in the use of land (spacial footprint)	L	M	H	M	M	H	H	L	M	M	M	L	VL	M	M	L	VL	VL		
Introduction of invasive species						L	L													
Impact on landscape and connectivity	VL	M	L	M		VH	H		L	L	L									
Direct impact on wildlife		VL		H	L	H	H	L		L	VL									
E5																				
Solid waste generation and disposal	L			H	L	M	L	H	VL		L	M	M		L	VL			L	
Use of natural resources	M	VL	VL	VL	H	M	H		L		L			L	M	H				

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Caption

VL	Very low
L	Low
M	Medium
H	High
VH	Very high

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7

RESOURCE USE AND CIRCULAR ECONOMY

Impact, risk and opportunity management

Objectives and metrics

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E5 Resource use and Circular Economy

DISCLOSURE REQUIREMENTS

Impact, risk and opportunity management

[IRO-1] Description of processes to identify and assess material impacts, risks and opportunities related to the use of resources and circular economy.

[E5-6] Financial risks, impacts and opportunities: Resources y circular economy

[E5-1] Policies related to resource use and circular economy

[E5-2] Actions and resources related to resource use and circular economy

Objectives and metrics

[E5-3] Targets related to resource use and circular economy

[E5-4] Resource inflows

[E5-5] Resource outflows

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Circular economy is an essential model for tackling global environmental challenges, proposing the elimination of the concept of waste, the regeneration of natural resources and the reduction of the environmental impact through sustainable production and consumption patterns. In this context, ACCIONA stands out for its commitment to the transition from a linear model, based on the extraction and disposal of finite resources, to a circular system that prioritises the regeneration of resources, the reuse of materials and the minimisation of waste. To this end, it constantly tracks key performance indicators to ensure tangible progress towards these objectives.

These efforts are aligned with the Kunming-Montreal Global Biodiversity Framework, which positions circular economy as a key tool for biodiversity preservation, preventing the overexploitation of resources and reducing pollution. In line with these principles, ACCIONA applies the waste hierarchy through innovative solutions such as eco-design, efficiency in the use of materials and resources, and the recovery of products to extend their useful life. These initiatives integrate the principles of the RESOLVE framework, notably Optimize, which promotes efficiency, and Loop, which encourages reuse and recycling, reflecting a comprehensive commitment to sustainability and circular economy.

In 2024, ACCIONA renewed AENOR's 100% Circular Strategy seal, consolidating its leadership in the integration of circular economy in its operations. This certification recognises the company's structured approach to maximising resource efficiency, reducing waste generation and promoting regenerative solutions. The evaluation process examined key aspects such as the monitoring of circularity indicators, the implementation of an action plan with concrete initiatives, internal training, strategic oversight by the Board of Directors and the dissemination of breakthroughs to stakeholders. This recognition certifies ACCIONA's commitment to the transition towards a more sustainable and resilient production model.

Impact, risk and opportunity management

[IRO-1] Description of processes to identify and assess material impacts, risks and opportunities related to the use of resources and circular economy.

ACCIONA's Risk Management System is a tool integrated into the company's strategy and is developed in accordance with the guidelines established by due diligence (set out in section GOV-4). Based on the material topics drawn from ACCCIONA's Materiality Analysis (Annex I), the potential impacts, risks and opportunities are expanded and comprehensively appraised, enabling the management and redress of those situations that exceed the tolerance thresholds rated as acceptable.

Topics related to incoming and outgoing products and materials and waste management are incorporated into the ESG Risk and Impact Management Procedure in such a way that all projects are assessed in terms of exposure (likelihood) and vulnerability (economic impact) for risk situations and in terms of exposure (likelihood) and magnitude (severity) for environmental impact situations.

This procedure is performed on an annual basis and results in the rating and prioritisation of risk and impact situations, which the business analyses in order to implement the necessary management and remediation measures. This reduces the exposure and vulnerability of the different locations and supply chains to volatility in the availability of materials, restrictions on the use of non-renewable resources, new regulations on eco-design and waste management, changes in recycling and reuse standards, etc. More information on the governance of sustainability risk management and internal controls can be found in section GOV-5.

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Incidents related to the use or extraction of raw materials and non-renewable materials and poor waste management can affect the health of surrounding communities as well as the environment. Thus, ACCIONA considers "communities in its sphere of influence" a materiality subject according to the findings from the Materiality Analysis. Among the systems used to identify, assess and mitigate the intensive use of materials and waste sent to landfills, ACCIONA holds open dialogues with affected communities on the impacts derived from its business activity, as established in section S3-2.

The implementation of circular economy is conditioned by factors such as the availability of material resources, use efficiency, consumption patterns, available technologies, applicable regulations and market dynamics.

ACCIONA therefore assesses its reliance on purchased products and materials in terms of responsibility and alternatives to resource depletion and the impacts associated with the management of sold products and materials. Both approaches identify relevant risks and opportunities for the company, facilitating the prioritisation of initiatives that promote circularity, optimise resource efficiency and reduce waste, in line with its commitment to sustainability and circular economy.

In the context of dependencies, ACCIONA analyses the resilience of its supply chains and evaluates sustainable alternatives for key resources, with the aim of guaranteeing the continuity of its operations and mitigating the associated risks and financial impacts.

In this framework, the ecosystem services that are indispensable for the continuity of supply chains are: the regulation of global and local climate as it contributes to mitigating the effects of climate change, which can directly affect the availability of resources. In addition, the regulation of rainfall patterns, together with water filtration and purification services, as this ensures a constant and quality supply. Nutrient retention and erosion protection are essential for the sustainable extraction of raw materials and land preservation.

The resources used by ACCIONA, such as concrete, earth, steel and cement, are considered to have a potentially high impact on the environment. However, these impacts originate primarily in the extraction and processing activities carried out by suppliers to obtain these materials. Such work can lead to the degradation of surrounding ecosystems and a decrease in biodiversity. In addition, during the manufacture of materials such as concrete and steel, highly carbon-intensive processes generate greenhouse gas emissions that contribute to climate change.

In project development, specifically during infrastructure construction work, pressure on finite resources can lead to reduced availability for other uses. In addition, the management of waste from these materials can occasionally contaminate soil and water if proper handling practices are not implemented, and this results in a direct impact on local communities. In contrast, efforts to recover and recycle materials and research into alternative processes to optimise use and close the cycle produce a significant positive impact on the activity.

Therefore, ACCIONA's strategy is not only limited to its direct operations, but also encompasses its supply chain, prioritising sustainable and collaborative practices with its partners. Through tools such as life cycle analysis (LCA) and eco-design and consumption efficiency actions, it is possible to reduce the impact caused by the project from its development phase. The recovery of waste and by-products, such as soil, rubble or sludge, together with the use of sustainable materials, such as recycled aggregates, certified wood or advanced composites, drive the transition towards a circular economy model, reducing dependence on non-renewable resources, minimising environmental impacts and promoting sustainability in construction and infrastructure activities.

This reduces the exposure and vulnerability of different locations and supply chains to volatility in the availability of materials, restrictions on the use of non-renewable resources, new regulations on eco-

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design and waste management, as well as changes in recycling and reuse standards. At the same time, this approach allows waste to be turned into valuable resources, even in the face of business growth, aligning these efforts with regulatory compliance and facilitating access to sustainable funding.

The scenarios developed by the Taskforce on Nature-related Financial Disclosures (TNFD) have been used as a basis to identify and assess the risks and opportunities associated with interactions between ACCIONA's operations and the fundamental components of nature, such as biodiversity, water, soil and climate. The main scenarios include: “Ahead of the Game”, which calls for a proactive and coordinated approach to nature preservation, driven by successful carbon policies and social pressure for transparency on impacts on nature; "Go Fast or Go Home", characterised by rapid and severe impacts on ecosystem services, forcing companies to act urgently and boldly to avoid criticism for their lack of commitment; "Sand in the Gears”, where contradictory signals and lack of coherence in policies and markets hinder systematic action despite significant ecosystem impacts; and “Back of the List”, where the global priority is carbon, relegating nature risks, with slow progress on standards and reporting models.

In this context, and given ACCIONA's geographic and sectoral diversity, the strategy is adapted to address the most challenging scenarios, ensuring robust planning and alignment with its commitment to sustainability, prioritising the dynamics that involve the greatest challenges to natural systems and the human activities dependent on them.

The materiality assessment (Annex I. Materiality Analysis) has identified 59 descriptions of impacts, risks and opportunities by business and 32 of them were deemed material. The most represented sectors were construction and infrastructure development. The most representative risks and opportunities are listed in section E5-6.

The final results are integrated into ACCIONA's overall Risk Management System and are submitted to the Board of Directors through the Audit and Sustainability Committee to determine whether the level of risk is tolerable following the governance presented above (section GOV-5).

Below are the rating criteria used for the indicators to identify risk and opportunity scenarios and situations. These are common to any risk assessment and management process carried out at ACCIONA.

Indicator	Qualitative score	Quantitative score	Criteria
Exposure (likelihood)	[Remote – Very likely]	[1-5]	Percentage of likelihood
Vulnerability/ Economic and Financial impact	[Non-significant - Major]	[1 -5]	Percentage drop in sales / EBITDA / EBT. (Quantified for the business and for ACCIONA)

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[E5-6] Financial risks, impacts and opportunities: Resources y circular economy

Based on the Sustainability Risk Management System, ACCIONA's different businesses have analysed the potential financial impacts from risks and opportunities related to circular economy. In order to present this content in a more logical and coherent way, the initial table of contents has been modified, placing the section under "Incident, risk and opportunity management" —instead of "Metrics and targets" as suggested by the ESRS E5 standard— meaning to describe the risk and opportunity analysis methodology before the results. The most representative risks and opportunities are listed below.

ANALYSIS OF PHYSICAL AND TRANSITIONAL RISKS RELATED TO CIRCULAR ECONOMY

No.	Business	Scenario / Time horizon	Category / subcategory	Description	Exposure	Vulnerability	Risk management
1	ACCIONA	*TNFD: Sand in the gears* Assessed for 2025	Transitional risk Market and Reputation	Loss of funding due to non-compliance with waste recovery requirements in EU Taxonomy-eligible operations would lead to a decline in investor confidence and damage to ACCIONA's reputation.	Possible	Insignificant [<1% reduction of the financial result]	ACCIONA implements the necessary measures to adapt projects to local and international regulations right from the tender phase. Compliance with these requirements is monitored every six months and incentive mechanisms are employed to ensure projects are aligned with the EU Taxonomy.
2	ACCIONA	*TNFD: Go fast or go home* Assessed for 2030	Transitional risk Policy and legislation	Higher operational costs and internalised costs due to the lack of circular alternatives could result from increased regulatory ambition, which prioritises recovery over disposal.	Possible	Insignificant [<1% reduction of the financial result]	ACCIONA invests in and explores waste recovery alternatives, looking for more efficient processes and more sustainable materials that allow higher recovery rates.
3	Nordex and Silence	*TNFD: Sand in the gears* Assessed for 2030	Transitional risk: Markets	Increased production costs due to higher raw material prices and production requirements such as waste management, leading to increased competition between the energy and production sectors.	Unlikely	Slight [Decrease between 1% and 2% of the financial result]	ACCIONA diversifies its suppliers, exploring sources from different regions and markets, and conducting regular analyses on geopolitical, economic and trade policy risks. Strategies are considered to mitigate the impact of currency fluctuations, thus ensuring cost stability and reducing dependence on a single country.

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ANALYSIS OF OPPORTUNITIES RELATED TO THE CIRCULAR ECONOMY

No.	Business	Category/ Time horizon	Description	Global context	Exposure	Type of impact	Opportunity management
1	ACCIONA	Resource efficiency Assessed for 2030	Increased margins due to lower production costs and associated fees and reduced waste generation through advanced technological recycling and reuse processes.	This approach lowers production costs by optimising resources and improves project margins, aligning with a growing global demand for sustainable and efficient practices. The European Environment Agency estimates the economic benefits associated with recycling at 72 billion euros per year by 2030.	Possible	Cost reduction (Medium)	ACCIONA promotes a strategy aimed at investing in circular solutions that allows it to incorporate innovative and efficient management systems into its projects, thus promoting the responsible use of resources and minimising environmental impacts. Through strategic partnerships and the development of advanced technologies, the company reinforces its commitment to sustainability and the transition to more resilient and sustainable economic models.
2	ACCIONA	Resilient Assessed for 2030	Increased demand for products and services that implement circularity strategies with reduced use of resources and higher efficiency ratios.	This strategy, which optimises resources and increases efficiency gains, brings ACCIONA the chance to boost sustainability and respond to the growing global demand for sustainable and efficient solutions.	Possible	Increase in revenue (Low)	ACCIONA's business model is focused on sustainable business, being a leader in different sectors for its innovative and regenerative designs. The customisable difference offered to customers maximises monetary impact.

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[E5-1] Policies related to resource use and circular economy

ACCIONA's **Circular Economy Policy** establishes the strategic framework for implementing an all-round circular model for waste and resource management. It defines the principles of responsible business conduct that guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to the use of resources and circular economy.

This Policy has been approved by the company's Board of Directors and its Audit and Sustainability Committee, the body responsible for overseeing compliance with sustainability standards in environmental, social and corporate governance areas. This Committee also ensures adherence to internal rules and codes of business conduct (see GOV-1 and GOV-2 for more information on committees' roles).

ACCIONA is leading the transition towards circular economy models, aligning itself with global efforts to decouple economic growth from the use of virgin resources and waste generation. The company promotes the implementation of processes and technologies that maximise the value of resources, eliminate waste and pollution, and encourage the regeneration of natural systems. This commitment is materialised through sustainable sourcing, the reuse of materials and the development of regenerative projects that optimise the use of resources throughout the project life cycle.

This Policy is based on key principles such as: regulatory compliance, prevention of damage caused by overexploitation of resources and poor waste management, and responsible sourcing of sustainable materials. In addition, the company adopts a regenerative approach that, using advanced tools such as Life Cycle Analysis, eco-design and digitalisation, optimises resources throughout the project life cycle, generating a positive impact on ecosystems. ACCIONA also promotes strategies such as the reuse of materials, predictive maintenance and the implementation of collaborative models, such as industrial symbiosis, which foster a circular and resilient economy.

The Circular Economy Policy derives from ACCIONA's Environmental Policy, which establishes principles to prevent and mitigate water, air and soil pollution, as well as the mechanisms needed to implement due diligence in its operations. These mechanisms include the identification, assessment, management and remediation of dependencies, impacts, risks and opportunities related to key sustainability aspects. Furthermore, it interrelates with the Biodiversity and Water and Marine Resources policies, seeking to produce a positive long-term impact by aligning with the principles of regeneration and sustainability, and promoting a model of economic growth that respects planetary boundaries.

This policy is publicly available and is applicable to employees and to all companies included in the Organisation's global scope of consolidation, and also applies to all the geographical areas where it is present. The Organisation also promotes the adoption of these principles by all types of companies in which it has a stake but does not exercise management control or does not have a majority shareholding. This extends, in its sphere of influence, to its suppliers, contractors, employees, customers, local communities and other stakeholders.

More information: Annex IV and in ACCIONA's Circular Economy Policy.

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[E5-2] Actions and resources related to resource use and circular economy

ACCIONA promotes a circular economy model that maximises efficiency in the use of resources and minimises waste generation. By redesigning processes and applying innovative technologies, ACCIONA promotes the reuse of materials in construction, the reduction of on-site waste and the optimisation of the management of industrial by-products. It also develops strategies aimed at water circularity and the recycling of composite materials, including the recycling of wind blades to be used in new products.

The impact of its actions is assessed in terms of their contribution to the company's strategy, either through progress towards the goals of the Sustainability Master Plan or support for international targets, such as the Sustainable Development Goals and the Kunming-Montreal Global Biodiversity Framework (KMGBF or GBF). These principles are reflected in corporate policies by aligning business management with global sustainability commitments.

Key performance	Description of 2024 actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
Use efficiency and Ecodesign	Implementation of circular design to maximise durability and recyclability, optimisation of inflowing and outflowing resources through lower impact alternatives, circularity certifications such as AENOR or LEED, and life cycle analysis to increase sustainability.	**GBFKM - Goal 16:** Boost sustainable consumption and reduce waste and overconsumption. **SDG 12 (Production and responsible consumption):** It promotes sustainable consumption patterns and reduces waste. **Resolve framework**: They contribute to the targets of optimising and closing the cycle.	Infrastructure, Nordex, Energy and Other Businesses Time horizon: 1 year Own and upstream operations	Material, financial and human	€ 3,184,837
Re-use rates	Boosting the repair and reuse of materials, integration of recycled and renewable resources, investments in measures for industrial symbiosis and promotion of the use of recycled materials. In 2024, ACCIONA has carried out 12 LCAs.	**SMP - Planet Positive**: Increases the circularity and reuse of materials in production processes. **GBFKM - Goal 16:** Boost sustainable consumption and reduce waste and overconsumption. **SDG 9 (Industry, innovation and infrastructure):** It stimulates the adoption of sustainable infrastructure **Resolve framework**: It contributes to the targets of redistribution, closing the cycle and exchange.	Infrastructure, Nordex, Energy and Other Businesses Time horizon: 1 year Own and downstream operations	Material and human resources	€ 7,805,842

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Key performance	Description of 2024 actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
Prevention of waste generation	Implementation of preventive measures at all stages of the value chain, efficient waste management to achieve zero landfill and the adoption of waste reduction strategies.	**SMP - Planet Positive**: Minimises waste generation through preventive and sustainable strategies. **GBFKM - Goal 7:** Reduce pollution to levels that are not harmful. **SDG 11 (Sustainable cities and communities):** It supports efficient urban waste management. **Resolve framework**: It contributes to the objectives of regeneration and closing the cycle.	Infrastructure, Nordex, Energy and Other Businesses Time horizon: 1 year Own operations	Financial and human	€ 1,364,922
R&D&i	Development of innovative technologies to restore and mitigate the impacts of waste, digitisation and monitoring of circular processes, technical environmental consultancy and waste recovery projects.	**GBFKM - Goal 16:** Boost sustainable consumption and reduce waste and overconsumption. **SDG 9 (Industry, innovation and infrastructure):** It drives innovative solutions that contribute to circular economy. **Resolve framework**: It contributes to the objectives of optimising, sharing, digitising and closing the cycle.	Infrastructure, Nordex, Energy and Other Businesses Time horizon: 1 year Own and downstream operations	Material, financial and human	€ 4,960,796

Future financial resources are estimated to be very similar to the financial resources allocated in 2024.

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Objectives and metrics

[E5-3] Targets related to resource use and circular economy

ACCIONA is firmly committed to its circular strategy, focusing its efforts on reducing non-recovered waste and increasing the amount of renewable resources consumed in its operations. These goals are aligned with the principles of the Sustainability Master Plan (SMP), which transforms the regenerative and ethical spirit of the policies into practical and adaptive approaches.

The scope of these goals, set voluntarily by ACCIONA, involves all facilities within its scope of consolidation, focusing its efforts where it exercises control over operations while encouraging and promoting it in those where it does not. This ensures a standard implementation of strategies related to circular economy and helps monitor progress effectively.

Targets also relate to increasing the circular material use rate, minimising primary raw materials, sustainable sourcing and using renewable resources and ensuring an appropriate and sustainable waste management.

By 2025, ACCIONA aims to halve the tonnes of non-recovered waste compared to 2020, with a baseline of 1,461,600 tonnes, and to double the percentage of renewable resources consumed. Furthermore, the initial benchmark here is the 11% recorded in the same baseline year. As an intermediate milestone, by 2024 ACCIONA is committed to reducing non-recovered waste by 40% compared to 2020 and to driving renewable resources consumed up to 19.8%.

This objective encourages the development of best practices at all levels of the waste hierarchy and the contribution to curbing the loss of biodiversity resulting from the exhaustive use of virgin renewable raw materials and pollution from the poor management of resource outflows.

In addition to these objectives, an annual target is included to ensure that at least 50% of all operations run by ACCIONA incorporate circular actions or measures related to both the inflow of materials and the outflow of waste (more information in section E5-2).

Compliance with these objectives is monitored on a six-monthly basis through data collection and consolidation campaigns, allowing progress to be appraised and strategies adjusted in the event of significant deviations. This systematic monitoring ensures that the company continues to move forward in line with its circular economy goals, reinforcing its commitment to sustainable and responsible development.

Circular economy targets were defined as an integral part of the company's Sustainability Master Plan. For this purpose, the company relied on external groups, including the consultancy firm Volans, as well as leading disclosure benchmarks such as CDP, who contributed their experience and knowledge to ensure a robust approach aligned with international best practices. Since they were first laid down in 2020, the targets set out in the SMP have remained unchanged.

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[E5-4] Resource inflows

The volume of incoming resources at ACCIONA is mainly seen in infrastructure construction activities. In the infrastructure division (construction, water, concessions and urban services) the distribution of resources mostly revolves around the acquisition of concrete, land and aggregates. In the energy division, the focus is on concrete and steel for the construction of wind turbines as well as solar panel modules. In Nordex, the main resources used are concrete, steel for the manufacture of wind turbine towers and glass fibres for the manufacture of blades.

In 2024, total resource consumption amounted to 16.01 million tonnes, a 16% reduction compared to the previous year. The percentage of materials from recycled or reused sources has increased to 11% in 2024.

Inflows for the recycled or reused categories are recorded specifically and unambiguously for each inflow and there is no overlap in the consolidation of this information.

	2021	2022	2023	2024
Total resources (tonnes)	8,882,855	12,882,454	19,098,240	16,017,660
Recycled or renewable resources (tonnes)*	2,415,460	1,188,065	4,731,408	1,793,604
Recycled or renewable resources (%)	27%	9%	25%	11%
Biological materials (%)	0.2%	0.1%	0.5%	0.1%

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

ACCIONA has not identified the use of secondary intermediates, reused or recycled secondary components and secondary materials used to manufacture products or services, therefore the amounts by weight for these indicators are not broken down.

The consumption of resources is estimated based on the procurement made for each project, using the accrual method. Procurement reflects the volume of raw materials and products purchased.

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

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[E5-5] Resource outflows

Products and services

ACCIONA, through its final product manufacturing activities, contributes to the circular economy model through production strategies based on the principles of: durability, repairability, disassembly, remanufacturing or reconditioning, recycling and reuse and recirculation.

Nordex, a leader in wind energy solutions, ensures that the design of its wind turbines prioritises material and energy efficiency throughout their life cycle, as well as repairability, with the support of a well-established global network of repair facilities. The repair infrastructure ensures that the product sold can be effectively maintained and repaired, which contributes to lengthening its service life and sustainability.

Silence, a leader in urban electric mobility, promotes circularity in the design and production of its electric scooters putting emphasis on the use of removable, repairable and recyclable batteries that promote a model based on reuse. The company ensures that the materials used meet strict sustainability standards, prioritising those of recycled origin or with low environmental impact. It also implements collection and recycling programmes for used batteries to maximise the recovery of valuable materials, aligning its practices with the principles of extended producer responsibility.

Circularity indicators for key products are detailed below:

Product	Durability (years)	Average durability in the industry (years)	Repairability	Recyclable content in the product
Nordex				
Wind turbine N117/3.X	20-35	20	Yes	97%
Wind turbine N131/3.X	20-35	20	Yes	97%
Wind turbine N133/4.8	20-35	20	Yes	97%
Wind turbine N149/4.X	20-35	20	Yes	97%
Wind turbine N149/5.X	20-35	20	Yes	97%
Wind turbine N155/4.8	20-35	20	Yes	97%
Wind turbine N155/5.X	20-35	20	Yes	97%
Wind turbine N163/6.X	20-35	20	Yes	97%
Wind turbine N175/6.X	20-35	20	Yes	97%
Maintenance materials**	N/A	N/A	Yes	N/A
Silence				

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Battery Pack	5	1	Yes	100%
Battery Station	11	N/A	Yes	100%
S01	5	3	Yes	97%
S02	5	3	Yes	97%
S04	3	3	Yes	97%

*The average durability of the sector has been assessed on the basis of Environmental Product Declarations (EPD).

**Maintenance materials include major components such as blades or gearboxes, but also smaller components and service fluids.

For the packaging used in these production models, the recyclability assessment has revealed limitations associated with current recycling definitions and practices. For instance, the plastic packaging used, consisting of mixed films, is not recycled in practice, so its recyclable content is considered to be 0%. As for wood packaging, although materials such as single-use and multi-purpose pallets achieve a reuse rate of 34% and are theoretically 100% recyclable due to their material properties, they do not meet the criteria set by the ESRS regulation to be considered recyclable. Similarly, reusable steel fittings for transporting the main components of the gondola are 100% reused, but not recycled in strict terms, although they have a theoretical recyclability of 100%.

It is worth noting that the overall reusability rate of multi-purpose packaging is 55%, while the theoretical recyclability of all packaging exceeds 87%.

Waste

ACCIONA's waste streams are mostly in the construction sector, with 96% of waste outflow corresponding to earth, rubble and concrete. In the other infrastructure businesses (water, concessions and urban services) the main waste produced follows the same trend, with soil and rubble being the main waste generated, followed by dewatered sludge from treatment plants and sewage.

On the other hand, waste from the energy division is mostly ashes and slags produced by biomasses, which represent more than 75% of the total waste, these ashes and slags reach recovery percentages of 100% for legally recoverable ashes. Nordex's waste mostly comes from steel, wood and packaging, but the majority is reused. (More information on these circular economy actions can be found in section [E5-2]).

In 2024, the company generated a total of 14.8 million tonnes of waste, 93% of which went to recovery processes and 7% to disposal processes.

This is a decrease compared to last year's figures, mainly due to the completion of the excavation phase of projects such as the Sydney Metro, which, although they have been replaced by other land-intensive projects such as the Western Harbour Tunnel or the M80 Ring Road both in Australia, do not reach the previous figures. Hazardous waste decreased by almost 50% compared to the previous period due to a lower production of asbestos-contaminated materials at construction sites in Oceania.

ACCIONA works exclusively with authorised waste managers, guaranteeing regulatory compliance and best practices in waste management. To this end, the company has a supplier approval system that provides security regarding the origin of the resources acquired, helping to prevent impacts caused in the supply chain.

Below is the breakdown of waste outflows and their trend since the baseline year:

	2021			2022			2023			2024		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Undisposed waste	**7,394,063**	**15,652**	**7,409,714**	**7,649,019**	**19,139**	**7,668,158**	**12,585,314**	**25,478**	**12,610,793**	**13,752,456**	**4,947**	**13,757,404**
Preparation for re-use	5,546,656	4,660	5,551,316	6,272,873	601	6,273,474	8,997,218	3,652	9,000,870	7,933,489	575	7,934,065
Recycling	1,756,914	10,380	1,767,294	1,273,360	17,784	1,291,144	3,460,827	12,578	3,473,405	5,711,256	2,949	5,714,205
Incineration (with energy recovery)	N/A	N/A	N/A	12	1	13	114	5	119	2,019	0	2,019
Other forms of recovery	90,493	611	91,104	102,774	754	103,528	127,154	9,244	136,399	105,692	1,423	107,115
Disposed waste	**1,103,724**	**10,228**	**1,113,953**	**2,248,899**	**53,191**	**2,302,091**	**2,617,836**	**9,880**	**2,627,717**	**1,094,287**	**9,445**	**1,103,732**
Landfill	1,103,724	10,228	1,113,953	2,248,899	53,191	2,302,091	2,617,836	9,880	2,627,717	1,094,097	2,238	1,096,335
Incineration (without energy recovery)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	190	7,207	7,397
Other forms of disposal	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TOTAL	**8,497,787**	**25,880**	**8,523,667**	**9,897,918**	**72,330**	**9,970,249**	**15,203,151**	**35,359**	**15,238,509**	**14,846,744**	**14,392**	**14,861,136**

ACCIONA does not generate radioactive waste in the scope of its activities, therefore, this indicator is 0 tonnes for 2024.

In relation to waste management, the quantification of waste and its final destination is determined on the basis of the collection reports issued by the waste managers assigned to each project. This documentation details the classification of the collected waste and its subsequent processing (recovery, recycling, landfilling, etc.).

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8

OWN WORKFORCE

Strategy

Impact, risk and opportunity management

Metrics and Targets

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S1 Own Workforce

DISCLOSURE REQUIREMENTS

Strategy

[S1-SBM2] Interests and views of stakeholders

[S1-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

Impact, risk and opportunity management

[S1-1] Policies relating to own workforce

[S1-2] Processes for engaging with own workers and workers' representatives about impacts

[S1-3] Processes for redressing negative incidents and channels for own workers to voice their concerns

[S1-4] Adoption of measures in relation to material impacts on own personnel, and approaches to managing material risks and taking advantage of material opportunities in relation to own personnel, and effectiveness of such measures

Metrics and Targets

[S1-5] Targets related to managing material negative impacts, driving positive impacts and managing material risks and opportunities

[S1-6] Characteristics of the undertaking’s salaried employees

[S1-7] Characteristics of non-salaried workers in the undertaking's own workforce

[S1-8] Coverage of collective bargaining and social dialogue

[S1-9] Diversity metrics

[S1-10] Adequate wages

[S1-11] Social protection

[S1-12] People with disabilities

[S1-13] Training and capacity building metrics

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[S1-14] Health and safety metrics

[S1-15] Work-life balance

[S1-16] Remuneration parameters

[S1-17] Incidents, complaints and serious impacts related to human rights

[Entity-specific]. Additional information, including that required by Law 11/2018

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Strategy

S1-SBM2 Interests and views of stakeholders

ACCIONA's Sustainability Master Plan (SMP) establishes as one of its fundamental action levers, placing people at the centre of its decision-making, incorporating employees' needs, expectations and feedback into the company's strategy and business model.

In this context, employees' feedback and interests are taken into account through initiatives such as the Engagement & Sustainability Global Barometer detailed later on in this chapter.

PEOPLE constitutes the company's global strategy, aimed at placing people at the centre and investing in their development through fundamental pillars: recognising merit, promoting diversity, a transformative work environment and fostering leadership. With clearly defined objectives that match the economic and environmental ones, the strategy is enhanced by continuous analysis of how employees' professional development is integrated into the business model, adapting to meet their needs. This approach is detailed in sections S1-4 and S1-5.

S1-SBM3 Material impacts, risks and opportunities and their interaction with the strategy and the business model

ACCIONA has carried out the identification and assessment of positive and negative impacts, risks and opportunities in relation to all its own personnel (including those with specific characteristics, working in certain contexts or performing particular activities that may be at higher risk of harm). The systematic approach followed is in line with the CSRD requirements, details of which can be found in Annex I herein. It also provides information on how some issues are specific to certain groups. The process carried out yields the following results:

- **Negative impacts**

  A total of 39 topics were identified, of which 32 were considered material with a potential impact on the company's own workforce. They are related to the activities of Renewable Energy Generation, Construction, Water, Concessions, Real Estate, Culture and Services. The material topics identified could have an impact in the short term and would originate primarily in own operations and, secondarily, downstream. The topics identified are mostly potential impacts. These are isolated impacts that are not derived from the business strategy but in any case contribute to the adaptation of the business strategy.

  They fall into two categories:

  - Impact on occupational health, safety and welfare: this includes occupational accidents and illnesses mainly related to work at heights, electrical work, work with heavy machinery or exposure to the elements (Renewable Generation Activities, Construction, Water, Services and Concessions).

  - Impacts on labour and human rights: this encompasses potential impacts associated with certain at-risk countries, related to child labour and forced labour (Water, Real Estate, Culture and Services activities).

- **Positive impacts**

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A total of 60 topics were identified, 35 of which are considered material, with a current impact on the company's own workforce. These are related to Renewable Generation, Construction, Water, Culture, Services, Corporate, Concessions and Financial Management activities. Most of the material topics identified have a short-term impact and are generated in own operations. For the most part, these are impacts derived from the business strategy and in any case contribute to adapting both the strategy and the business model.

They fall into three categories:

- Promoting quality employment and working conditions: this encompasses good practices in terms of working conditions (Water, Construction, Renewable Generation, Corporate and Services activities), creating stable local employment (Construction, Concessions and Water activities) and fostering a positive working environment that fosters employee productivity and well-being through an optimum work-life balance and attracting, promoting and retaining talent (Renewable Generation, Water and Construction activities).

- Promotion of equality, rights and opportunities: this includes the promotion of female leadership and inclusion, equity and equal opportunities, respect for human rights and the respect and promotion of employees' freedom of association. (All group companies, with a focus on Renewable Generation, Construction, Water, Services, Bestinver and Culture activities).

- Occupational risk protection and safety: implementation of health and safety policies (all group companies).

- **Risks**

A total of 42 topics were identified, 31 material, related to own workforce and deriving from the Water, Construction, Corporate, Concessions, Bestinver and Services activities. Almost all of the material topics identified would pose a risk in the short term and in the company's own operations.

They fall into 4 categories:

- Diversity and Inclusion: this encompasses risks related to unequal opportunity events due to gender or different abilities (identified across the board).

- Harassment at work and whistleblower channels: regarding the risks arising from potential harassment in the workplace.

- Violation of human rights: this encompasses the risk derived from potential incidents related to violations of freedom at the workplace and child labour linked to certain countries (mostly identified in Services and Culture in the Middle East).

- Occupational health and safety: includes the risk associated with potential incidents in the area of occupational risk prevention (mainly identified in the Construction, Water and Renewable Generation activities).

- **Opportunities**

A total of 36 opportunities were identified, 31 material ones, related to own workforce in the activities of all businesses. All of the identified material topics generate opportunities in the short term for own operations, and contribute to the adaptation of both the strategy and business model.

They are divided into two categories:

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  - Working conditions: in relation to development opportunities for the company arising from by ACCIONA's culture of employment, work-life balance, training, promotion of equal opportunities, diversity and inclusion (identified for all business lines).

  - Comprehensive health promotion: referring to those related to occupational risk reduction (Water and Corporate), innovative solutions for accident minimisation and health programmes (Renewable Generation and Corporate).

Impact, risk and opportunity management

S1-1 Policies relating to own workforce

ACCIONA has policies that apply to the entire Organisation, and its senior management is responsible for their application.

All of ACCIONA's policies are public and can be downloaded from the ACCIONA website in both English and Spanish.

These are summarised below in relation to ACCIONA's workforce:

Code of Conduct

The Code of Conduct establishes the values that are to guide the behaviour of all companies making up ACCIONA. It serves as the basis for the company's Ethics and Compliance Model through which it seeks to detect and prevent risks, including criminal offences, and minimise their impacts. It includes policies, processes and controls to ensure compliance with internal and external standards.

The Principles of Action and of Ethical Conduct of the Model are:

- Basic principles of behaviour. This includes among others:
  - The company takes the Universal Declaration of Human Rights, the Declaration of Fundamental Principles and Rights at Work and Conventions of the International Labour Organisation, the OECD Guidelines for Multinational Enterprises and the United Nations Global Compact, among others, as basic guidelines for behaviour.
  - Comply with and abide by applicable national and international laws.
  - Respect human rights and civil liberties, contribute to the preservation of the natural environment and collaborate with the development and well-being of communities.
  - Promote honesty, fairness, truthfulness, compliance with commitments, free competition and transparency.
  - Provide good working conditions, respecting labour rights.
- Principles of ethics and compliance. This includes among others:

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- Know and comply with the rules: ACCIONA's employees must know and comply with the Code of Conduct and the internal and external rules related to their activity. In case of doubt, they can seek information from their manager, the Code of Conduct Committee, or the relevant bodies.

- Support compliance: employees must comply with the company's ethics and compliance requirements. This includes completing compliance statements and training requirements and assisting in the execution of processes and controls.

- Preserve the traceability of decisions: employees must ensure the traceability of their decisions to demonstrate that they comply with company policies, processes and controls.

- Raise concerns and report irregularities: employees should immediately report suspected irregularities or breaches of the Code. They can refer to the Code of Conduct Committee using the ethics channel and the methods available for queries.

- Exemplary conduct: employees' conduct must protect ACCIONA's reputation and set an example of rigour, ethics and professionalism.

- Be diligent also in dealing with third parties: ACCIONA applies a standard model to ensure ethics and compliance, based on the principle of due control. This includes assessing the ethics and compliance of third parties with whom ACCIONA maintains business relationships.

It also includes Behavioural Guidelines, including, among others:

- Respect for legality and ethical values: compliance with laws and ethical standards.

- Commitment to human rights: respect for human rights and civil liberties.

- Respect for people: prohibition of harassment in all its forms, compliance with the provisions of the International Labour Organisation, especially in relation to minors, banning any form of child labour while promoting a respectful working environment.

- Effective equality: promoting diversity and equal opportunities, basing the recruitment and promotion of employees on merit and skills, where we consider diversity a strength that brings better results. ACCIONA encourages internal promotion and mobility as a means of retaining talent in the Organisation. It seeks employee stability, development and motivation.

- All professionals must actively participate in the training plans provided by ACCIONA, getting involved in their own development and committing to keeping the necessary knowledge and skills up to date, in order to promote their career advancement and contribute value to ACCIONA's customers, shareholders and society in general. People in managerial or leadership positions should act as facilitators of employees' career advancement.

- Cooperation and engagement: fostering teamwork and an efficient use of resources. People in the company must work efficiently during the working day, making the most of the time and resources that the company provides them with. ACCIONA fosters a sense of belonging and pride among its employees. In order to achieve appropriate levels of communication in every regard, ACCIONA provides its employees with communication channels that foster and nurture a sense of belonging.

- Health and safety at the workplace: promotes the adoption of health and safety policies at the workplace in accordance with the current laws of each country. The company provides employees and partners with the necessary guidance and resources to ensure a safe and healthy workplace. All of ACCIONA's employees must be aware of and comply with safety regulations, protecting their own well-being as well as that of colleagues, customers, suppliers and anyone else affected by their

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activities. ACCIONA relies on a Code of Conduct Committee to oversee the implementation and compliance with the Code, handle reports of violations and guarantee confidentiality and protection against reprisals.

Ethics Channel and Policy on how it works

The Ethics Channel is an internal reporting system to communicate breaches or risks of breaches of the applicable legal regulations or ACCIONA's Code of Conduct.

All of ACCIONA's workforce is obliged to immediately report any potential irregularities as soon as they learn of them in the course of their work.

The Code of Conduct Committee is responsible for managing the Ethics Channel. The company ensures impartiality and objectivity in the handling of complaints.

The means to communicate through the Ethics Channel are: via a web/intranet form, by post, voice messaging, face-to-face meetings, video conferences or phone calls.

The informant's identity is kept confidential at all times and would only be disclosed to judicial or administrative authorities if necessary.

This channel allows people to submit their complaints anonymously as any action to discover the identity of an anonymous whistleblower is prohibited. It also prohibits reprisals against whistleblowers except in cases of false communications made with reckless disregard for the truth.

Reported complaints are investigated internally within a maximum of three months, guaranteeing confidentiality.

The content of this policy is included among the training subjects linked to the employee training plan.

Failure to comply with this policy may result in disciplinary sanctions.

Human Resources and Occupational Risk Prevention Policy

ACCIONA's Human Resources and Occupational Risk Prevention Policy focuses on several key principles to ensure a safe, fair and respectful working environment.

Letter of Intent

- Ethics and security: ACCIONA values ethical behaviour and safety as distinctive elements of how it works.
- Professional development: the Organisation is committed to the success and career advancement of its employees, investing in the best talent.
- Human and labour rights: it respects human and labour rights according to international standards.
- Occupational Risk Prevention: the Organisation considers occupational risk prevention as a differentiating and essential element of the health and safety of its employees and collaborators, having declared its support for the objectives of the Seoul Declaration on Safety and Health at Work.

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Principles

- High ethical standards: it fosters values of respect, cooperation and teamwork, following the Code of Conduct.
- Respect for people: it bans forced labour in all its forms, child labour and lack of freedom by adopting employment practices that are compatible with the conventions of the International Labour Organisation. It also promotes equal opportunities and the recognition of professional merit.
- Effective equality: it promotes the recruitment of the best professionals, ensuring real equality of opportunities and rejecting any kind of discrimination on grounds of age, race, colour, sex, religion, political opinion, national extraction, sexual orientation, social origin or disability.
- Competitive working conditions: it offers fair and equitable remuneration and competitive working conditions, with talent development and retention programmes.
- Freedom of negotiation and association: it respects the rights of freedom of association and collective bargaining in the countries it operates in.
- Work-life balance: it favours its employees' work-life balance through flexible mechanisms.
- Socially Responsible Recruitment: it implements equality, diversity and inclusion plans, promoting the incorporation of groups at risk of social exclusion and people with disabilities.
- Value creation: it promotes local procurement to add value to the communities where it operates.
- Ensuring the best working conditions for employees: not only compliance with laws and regulations on wages and working hours, but also respecting all workers' rights as set out in applicable standards and agreements, and ensuring a healthy working environment.
- Continuous improvement of occupational health and safety: it disseminates its Prevention Management System to achieve the zero accidents target, providing the necessary training and resources.
- Risk identification and analysis: it conducts specific studies to avoid or reduce exposure to risks.
- Delegation of responsibilities: it provides means and resources to guarantee health and safety, relying on employees' engagement.
- Dissemination of good practices: it informs about the associated risks and preventive and emergency measures, especially to suppliers and employees.
- Promoting accreditation: it promotes the accreditation of its activities according to the highest health and safety standards.
- Promoting health and well-being: it implements specific policies to promote healthy behaviours in nutrition, physical exercise and preventive medicine.

This policy reflects ACCIONA's commitment to creating a safe, fair and respectful work environment, aligned with the highest ethical and human rights standards.

Diversity Policy

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ACCIONA's Diversity, Equity and Inclusion Policy focuses on promoting diverse work environments, recognising diversity as a competitive advantage, and equity and inclusion as commitments pursued by responsible organisations.

Letter of Intent

ACCIONA understands and promotes diversity as a strength of Organisations working in different businesses and countries, and equity and inclusion as a commitment to equal opportunities.

ACCIONA aspires to be one of the best employers wherever it operates, promoting a culture based on leadership, recognition and merit. This policy develops commitments to the development of diverse talent, respectful treatment, equal opportunities and the promotion of social cohesion through inclusion.

ACCIONA understands “Diversity” as a set of characteristics, both visible and invisible, that make people unique and singular; “Equity” to mean that all people are treated fairly and impartially and have access, support and resources to enable them to flourish; and “Inclusion” to mean the strategy that appreciates the individual characteristics of all people within the Organisation and creates opportunities for all to participate, favouring a diverse and inclusive environment that fosters respect, safety, performance, well-being, belonging and commitment.

Principles

- Respect for people: it promotes an environment based on respect and dignified treatment, with no tolerance for harassment or discriminatory practices.
- Non-discrimination: it prohibits any discrimination based on age, race, gender, sexual orientation, disability, religion or any other status.
- Promoting diversity: it fosters diverse teams and recognises the multicultural reality in all geographical areas where it operates.
- Recognition based on effective equal opportunities: it uses objective criteria for the recognition of professional skills and merits. Recognising and appreciating gender diversity, the diversity contributed by people with disabilities, the creation of job opportunities for people in vulnerable situations, generational diversity and the diversity provided by people with different backgrounds, race, ethnicity, colour, national extraction, sexual orientation, gender identity, marital status, family responsibilities, sensitive medical conditions, social origin, religion, political opinion, education, experience, employment options, or any other condition that is a source of talent and richness.
- Equal pay and consideration: it ensures that all processes for recruitment, performance, compensation and benefits are based on objective and non-discriminatory criteria.
- Inclusive leadership: it promotes leadership models that foster an inclusive organisational culture.
- Internal mobility: it facilitates internal mobility and networking between teams.
- Integration of work-life balance: it offers flexible mechanisms to promote well-being and equal opportunities, offering flexible mechanisms (maternity and paternity leave, professional breaks, return-to-work programmes, working hours, remote work, care for dependants, etc.) that promote equal opportunities, well-being and commitment in accordance with best practices in the places where it operates and in its different sectors.

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- Inclusive workspaces: it ensures accessibility and removes attitudinal barriers.
- Inclusive communication: it uses language that reflects diverse and non-discriminatory reality in all communications.
- Raising awareness and building skills: it promotes equal opportunities through courses and working with the local community to break down stereotypes.
- Contributing to creating more inclusive environments: it develops infrastructure that promotes local employment and inclusion in communities.
- Dissemination of principles: it promotes the values of diversity among its stakeholders.

Monitoring and control mechanisms

- Risk identification and assessment: it conducts regular assessments to prevent and mitigate negative impacts.
- Communication and complaint mechanisms: specific channels are available to collect and address rights violations.
- Remediation: it establishes mechanisms to redress negative impacts.
- Monitoring and cooperating with authorities: it monitors and redresses abuses, cooperating with authorities when necessary.
- Transparency and accountability: it provides adequate and true information on the principles of the policy.
- Monitoring and continuous improvement: it regularly reviews its internal processes and sets representative diversity and inclusion targets.

This policy reflects ACCIONA's commitment to creating a respectful, equitable and inclusive workplace, aligned with the Sustainable Development Goals and backed by concrete actions that promote equal opportunities, value diversity and encourage all people to reach their full potential.

Human Rights Policy

Detailed in chapter ESRS 2, the company's Human Rights Policy can be summarised as follows:

ACCIONA's Human Rights Policy focuses on the protection and promotion of internationally recognised fundamental human rights.

General Commitments

ACCIONA undertakes to respect and protect human rights in all its activities and geographical areas, respecting and contributing to the effective application of the International Bill of Human Rights, i.e. the set of documents comprising the United Nations Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights; the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work and its 8 core conventions; the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy; the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises; the UN Convention on the Rights of the Child; the UN Global Compact; and the Seoul Declaration on Safety and Health at Work.

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ACCIONA is based on the United Nations Guiding Principles on Business and Human Rights, taking on the responsibility for respecting human rights, avoiding that its own activities cause or contribute to negative impacts, addressing those impacts when they occur, and seeking to prevent or mitigate negative impacts on human rights directly related to operations, products or services provided by its business relationships, even when they have not contributed to generating them.

ACCIONA takes into account national laws and regulations, as well as local practices in the countries in which it operates. In countries where national legislation or regulations may conflict with the observance of human rights, the company is committed to establishing relevant risk control and mitigation mechanisms.

Key principles

- Fair and dignified treatment: it guarantees respect for the human rights of every single worker without discrimination.
- Free labour: it forbids forced labour, human trafficking and child labour.
- Freedom of association, unionisation, collective bargaining and fair defence: it defends freedom of association and the right to collective bargaining.
- Safe working conditions: it promotes safe and healthy working environments.
- Fair working conditions: it offers fair pay and fair terms of employment.
- Human rights: it respects rights such as privacy, property and equality before the law.
- Privacy and communications: it protects confidentiality and the right to privacy.
- Respect for communities: it respects the rights of local communities, including access to basic resources and participation in decisions that affect them.
- Capacity building: it promotes building local capacity and qualifying human capital.
- Sustainable contribution: it contributes to the economic, social and environmental progress of the communities where it operates.

Due Diligence

ACCIONA undertakes to identify, assess, prevent, mitigate, stop, monitor, report, record, address, remedy and account for actual or potential negative impacts on human rights by its activities through a rigorous and accurate due diligence process, in accordance with the UN Guiding Principles on Business and Human Rights and the Voluntary Principles on Security and Human Rights (more information in chapter ESRS 2).

- Risk identification and assessment: ACCIONA regularly identifies and assesses actual or potential human rights risks.
- Integration of results: it integrates the results of these evaluations into its internal processes.
- Communication and complaint mechanisms: it has specific channels to collect and address human rights violations.

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- Remediation: it establishes mechanisms to redress negative impacts on human rights.
- Reporting and monitoring: it reports actions taken and regularly reviews its processes for continuous improvement.
- Promotion and training: it promotes the observance of human rights among its employees and other stakeholders, including specific training plans.
- Monitoring and cooperation with authorities: ACCIONA, through the Ethics Channel and through the Committee's own proceeding under its Code of Conduct, controls and redresses any abuse committed to the detriment of human rights, and regularly reports to the Board of Directors, through the Audit Committee, on the complaints received and their resolution. When necessary, it refers the matter to the competent judicial authority, cooperating with the latter as required.

This policy reflects ACCIONA's commitment to sustainability and social responsibility, ensuring that its operations are not only profitable, but also ethical and respect human rights.

Stakeholder Engagement Policy

ACCIONA's Stakeholder Engagement Policy focuses on establishing and maintaining sustainable, long-term relationships with its stakeholders, based on transparency, ongoing dialogue and the creation of shared value, including its employees among its main stakeholders.

Letter of Intent

ACCIONA seeks to generate shared value and long-term trust with its stakeholders, managing their needs and expectations to improve their sustainability practices and better manage risks and opportunities.

Principles

- Value creation: ACCIONA is committed to providing stakeholders with value in the geographical areas where it operates, developing business models that contribute to sustainable development and mitigating economic, social and environmental risks.
- Integration of needs and expectations: it maintains a regular and fluid dialogue with its stakeholders, gathering and addressing their needs and expectations and incorporating the most relevant ones into its business strategy.
- Dissemination of the sustainability strategy: it is committed to spreading its sustainability culture to employees, customers, suppliers, partners and other stakeholders, to ensure that sustainability is present in all business areas and organisational levels.
- Communication and dialogue channels: it provides adequate and accessible channels for collecting suggestions, needs, expectations, feedback and complaints, as well as providing transparent, true and rigorous information on the fulfilment of the commitments acquired and the results of its business management.
- Responsibilities and resources: it establishes responsibilities and allocates the necessary resources to meet stakeholders' needs and expectations.

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- Monitoring and continuous improvement: it implements mechanisms to regularly assess its stakeholders' satisfaction and incorporate the necessary improvements to increase it.

S1-2: Processes for engaging with own workers and workers' representatives about impacts

ACCIONA recognises the importance of encouraging workers and their representatives to participate. In line with the principles of its policies, the company has different processes to enable a continuous and systematic collaboration through which to inform, consult and/or participate in relation to any incidents that may arise.

As a general rule, dealing with labour-related incidents is split into three levels for their handling:

4. **Corporate level**: relations are established and maintained with the main international trade unions linked to the company's activities, such as BWI and UNITE. This level is responsible for global and strategic interactions with these bodies.

5. **National and industry level**: in the different countries where ACCIONA operates, and with corporate support, relations with national trade unions are managed. This implies participating actively in industry and national negotiations, adjusting to the particularities and requirements of each region.

6. **Project level**: at this level, collective bargaining and the relationship with local trade unions, as well as the legal representation of workers in the workplace, are managed directly through the Employee Relations and HR teams in each country and project. In situations requiring special attention or in cases of potential conflict, these groups are supported and advised by the corporate teams.

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

1. **Assessment of industry perspectives and workers' expectations**: It analyses both the proposals put forward by workers' representatives and the implications of legislative proposals, with the aim of aligning expectations and industry realities.

2. **Economic and social analysis**: a thorough assessment is made of the company's economic and social situation, the industry in which it operates and company-specific projects. This includes assessing the economic impact of labour platforms.

3. **Organisational impact of proposed changes**: it examines how the proposed changes may affect the company's Organisation and resources, analysing the potential impact on productivity and business management.

4. **Analysis of the risk of employment disputes**: the risk of employment disputes and their potential economic and reputational impact is assessed in order to prevent and mitigate these situations.

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

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

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

The company will enter into agreements with workers' representatives globally in order to cover all the company's activities including countries that lack a consolidated representation structure.

In the specific event of incidents related to occupational risks, employees also have access to the company's occupational risk prevention officers, as well as to the specialised legal counsel of the workers' representatives.

Similarly, in the case of incidents related to the violation of the company's Code of Conduct (the company's global framework for human and workers' rights, which all of ACCIONA's directors and employees undertake to observe), employees also have different options to collaborate through reporting channels with the heads of the Compliance Department.

The Internal Control System for Social Safeguards promotes and consolidates a true culture of compliance with and respect for current legislation and the leading international rules and principles on human rights.

In relation to the perspectives of its own staff members who are particularly vulnerable to incidents (e.g. women, migrants and people with disabilities), ACCIONA has specifically allocated resources within the Human Resources Department to enable this collaboration, such as Diversity and Inclusion Managers and the Disability Office.

With regard to the potential impacts derived from the reduction of carbon emissions and the transition towards greener and more climate-neutral operations, the company's commitment to activities that contribute to climate change mitigation and adaptation is evident and, in any case, there are open reporting channels with the Sustainability Department.

The way in which decisions on incidents are communicated to staff members varies according to the type of incident. As a general rule, these are formally communicated by e-mail to the employees affected by the decisions.

The effectiveness of the company's collaboration is assessed through various mechanisms such as the annual evaluation of employee satisfaction through the Engagement & Sustainability Global Barometer.

The highest rank within the company that is operationally responsible for ensuring collaboration around incidents, ultimately rests with the company's Management Board.

S1-3 Processes for redressing negative incidents and channels for own workers to voice their concerns

ACCIONA has various processes and channels in place to redress or cooperate to redress negative incidents involving its own workers.

ACCIONA follows an approach based on respect for human rights and business ethics. The company is committed to providing remediation where it has caused or exacerbated a significant negative impact on its personnel. This commitment is reflected in its Code of Conduct and Human Rights Policy. The processes include the identification and assessment of impacts, the implementation of preventive measures and the creation of mechanisms to remedy impacts that have already occurred.

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ACCIONA has several specific channels for its staff to voice their concerns or needs through which it handles complaints and claims in a fair and transparent manner.

In relation to general labour issues, specific reporting channels (mailboxes, telephone, direct contact) can be established with line managers as well as with assigned HR managers. Similarly, employees can voice grievances through works councils and trade unions.

In relation to incidents related to occupational risks, the reporting channels are defined by the procedures set to implement the ISO 45001 standard in the company, where the recipients of these reports are identified for each case.

In relation to matters of non-compliance with labour rights and/or human rights, the employee has access to the Ethics Channel, whose operation has already been explained in section S1-2.

The company promotes the availability of these channels in the workplace through training and continuous communication (through mailing campaigns and via the website) on employees' rights and responsibilities. In addition, it ensures that these channels are accessible and known to all workers.

ACCIONA follows up and monitors the issues raised through these channels. The company assesses the effectiveness of channels through stakeholder engagement and ensures that concerns are adequately addressed.

ACCIONA regularly assesses whether its staff members are aware of and trust these processes and structures. The company conducts surveys and consultations to measure effectiveness and trust in these mechanisms, such as the annual assessment of employee satisfaction through the Engagement & Sustainability Global Barometer.

The company has clear policies in place to protect against reprisals for people using these channels, including workers' representatives. These policies ensure that employees can voice their concerns without fear of reprisal.

S1-4 Adoption of measures in relation to material impacts on own personnel, and approaches to managing material risks and taking advantage of material opportunities in relation to own personnel, and effectiveness of such measures

Within the framework of the **PEOPLE** strategy, based on the development of its 4 pillars:

- Merit and Recognition
- Diversity
- Transformative workplace
- Leadership and access to rights

The company undertakes a wide range of actions aimed at taking action and managing the diverse topics related to its own employees, including those identified as material:

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Merit and recognition.

ACCIONA stresses the importance of recognition in its PEOPLE strategy, focusing on linking employee growth and contributions to business goals and rewarding proactivity. Talent management based on goals, values and behaviours is used to identify and recognise the persons who drive goals and add value.

The performance assessment is crucial for operational efficiency and career advancement, focusing on individual and collective goals, and fostering continuous dialogue between managers and teams. Standard annual assessments measure performance and potential, promoting meritocracy and career advancement across the board. This model includes recurrent dialogues on well-being, aspirations, goals, development plans and international mobility.

TALENT DEVELOPMENT AND PROMOTION

At ACCIONA, it is essential to have the key talent ready and committed to respond to the needs of the business. To this end, development programmes are designed and implemented to promote the learning and career advancement of professionals in the company (investment in training available in the entity's specific section in this chapter). These programmes are geographically global and transversal in all categories and roles in the Organisation and are carried out in collaboration with internationally renowned colleges and business schools.

The programmes implemented over the course of 2024 are as follows:

- **Technician II Programme**: this programme works on the key skills expected at entry level. It is taught in collaboration with the ESADE business school. The programme begins with a competency test that allows participants to find out their level of development in the key skills expected for their role, which they will then worked on following a personalised itinerary for the six competencies defined. Investing in the development of the technical staff not only boosts their current performance, but also allows them to work on the future challenges they will face in their professional career. The 4th edition of the programme was launched in 2024, in which a total of 88 professionals from 15 different countries participated. 100% of the technicians identified as having the highest performance and potential have been invited to this programme.

- **Career Acceleration Programme**: this programme aims to boost the professional development and career of those women in the role of Technician III (level 4) who have consistently shown outstanding performance and potential over time. To further ensure the development of future leaders, it is vital to train the key skills that will be required in these positions and to facilitate their positioning in the Organisation. The programme begins with a competency test that allows participants to assess their level of development in the key skills expected for their current and future role, which will then be put into practice in work sessions, individual interviews, an action plan and a voluntary mentoring process. In 2024, the 5th edition of the programme was launched, in which a total of 48 professionals participated, representing almost the entire group with the highest scores in performance and potential, with representation from 8 different countries.

- **New Managers Programme**: Managers make up the middle management layer of the Organisation and play a key role in translating the company's strategy and vision into tangible actions on a day-to-day basis. The New Managers programme aims to work on the key skills expected from them. This initiative is designed and implemented in collaboration with Headspring, a joint venture between the Financial Times and IE Business School. The contents are developed in nine working sessions and consolidated with an action plan and a voluntary mentoring process. In 2024, the 7th edition of the

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programme was launched with the participation of 204 Managers I from 22 different countries. 100% of the managers promoted that year were invited to the programme.

REMUNERATION

The company rewards its employees in every country it operates in according to the criteria of sectoral and geographical competitiveness, internal equity and merit. Also, based on the current laws, the employees' remuneration is subject to the applicable collective bargaining agreements.

The strategy of keeping a competitive remuneration system shows in the remuneration policy, which aims to establish a suitable remuneration method that fits the people's engagement and responsibilities.

- **Remuneration. Fixed remuneration plan**

The annual salary review includes employees whose basic salary is above that established in the salary tables of the different collective bargaining agreements.

During 2024, an objective process was implemented globally to make a systematic recommendation for rises based on a merit matrix involving 11,543 employees (excluding Nordex). This matrix takes into account factors that seek to achieve an improvement in the company's internal equity and recognise key positions and profiles with high development or potential: market positioning, employee performance level and potential and approved budget.

- **Remuneration. Variable Remuneration Plan - ACCIONA Bonus**

The annual programme for employees with variable remuneration is based on objective and pre-set metrics that apply to a total of 9,548 employees (excluding Nordex). The programme has been in place since 2012 and depends on the financial results of the company, of each division, of sustainability performance and employees' individual goals. In addition, a non-compliance or violation of the rules established in the Code of Conduct, or other company policies or rules of conduct that have influenced the performance appraisal may be reflected in the employee's variable remuneration.

The ACCIONA Bonus is extended internationally across all divisions and in all major countries.

Criteria linked to sustainability

The weight of the sustainability variable is 12.5% and is associated, among others, with the achievement of objectives in terms of GHG emissions generation, presence in sustainability ratings, alignment of CapEx with the EU Taxonomy for Sustainable Activities, injury frequency rate and gender parity in management and pre-management positions.

Diversity

ACCIONA recognises that diversity is a source of talent that brings competitive advantages, and inclusion is a cornerstone of people management. Fostering an inclusive environment that ensures equal treatment and opportunities is not only an ethical commitment, but also a key part of turning the diversity brought by the company's people into tangible results.

This all-encompassing approach allows us to integrate diverse perspectives to generate innovative ideas, make more informed and fairer decisions, attract and retain talent, strengthen our reputation for

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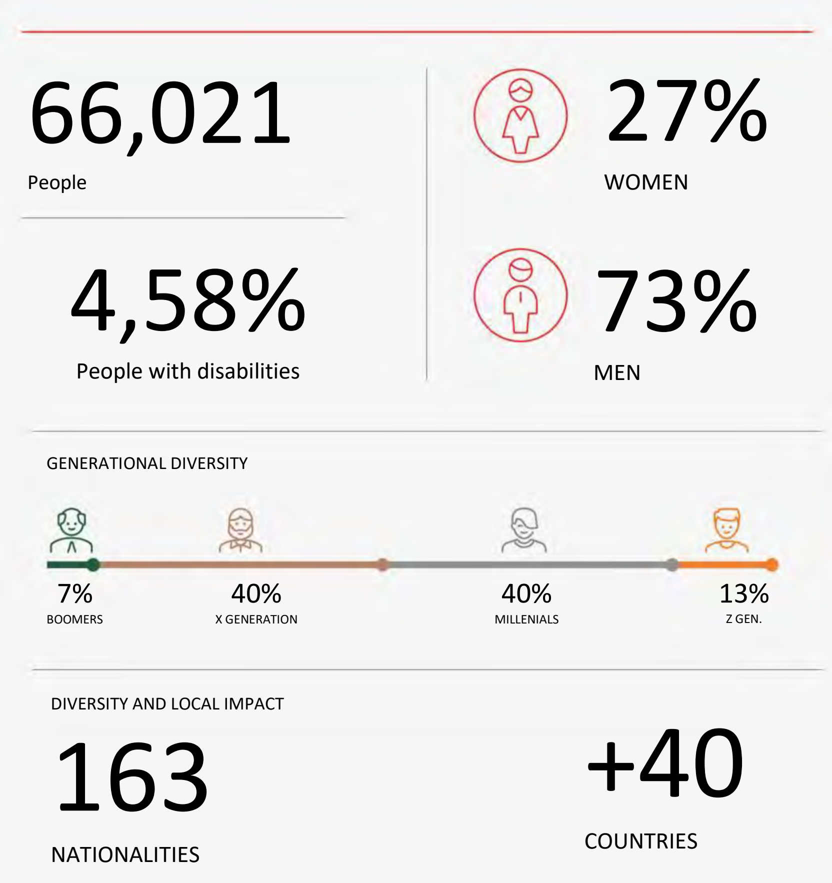
inclusion, access diverse markets and promote a positive work environment, thereby contributing to the success and sustainability of the Organisation.

SUSTAINABLE DIFFERENCE



ACCIONA promotes diversity and inclusion through a comprehensive strategy managed by the Diversity and Inclusion Management, supervised by the Corporate Organisation, Talent and Health Department. This strategy is implemented through the 2025 Sustainability Master Plan and the **PEOPLE** strategy.

The company focuses on creating inclusive workplaces, raising awareness and training its staff, and diversifying talent. It also measures the impact of its actions using digital tools and tracking systems that provide real-time information that enables decision-making to promote diversity and inclusion in its teams and workplaces.

ACCIONA is made up of 66,021 people from 163 different countries from 4 generations. They all contribute to the development of skills to anticipate problems and solve them, adapt to the changes emerging in the 40 countries where the company operates and where our business model allows us to build a close relationship with our clients, stakeholders and local talent.

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

DEVELOPMENT OF SKILLS IN DIVERSITY, EQUITY AND INCLUSION

In order to foster a more inclusive culture and work environment, ACCIONA provides courses on equality, diversity, inclusion, bias, non-discrimination and multiculturalism (investment in training available in the entity's specific section in this chapter). These courses are offered through a variety of

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modules designed to address these crucial issues. A total of 19,179 hours were taught on these areas in 2024.

INTERNAL AND EXTERNAL NETWORKS FOR DIVERSITY AND INCLUSION

ACCIONA uses internal Diversity and Inclusion networks led by employees to foster an inclusive workplace aligned with the company's values.

The company's internal networks are as follows:

- 12 Diversity and Inclusion committees: internal employee networks that drive best practices, connect people and adapt the global Diversity and Inclusion strategy to local needs. They represent diverse groups, promote inclusive initiatives and strengthen the sense of community and belonging within the Organisation, aligning themselves with the company's values and objectives.
- WIRE (Wire in Renewable Energy) network in the Energy division that focuses on building a supportive community to promote gender equality and inclusion in the field of renewable energy.
- Diversity Network in the Infrastructure division in Australia.
- STEMM SHOWCASES: Networking events to inspire young people to pursue careers in science and technology.

External networks:

- In 2024, ACCIONA joined REDI, the Business Association for LGBTI Diversity and Inclusion (REDI), the first ecosystem of businesses and professionals in Spain working to promote safe and respectful workplaces for all people, regardless of their identity, gender expression or sexual orientation.
- ACCIONA is a member of RIEI, the Ibero-American network of Inclusive Companies that promotes the social and occupational inclusion of people with disabilities.
- ACCIONA is part of the ONCE Foundation's INSERTA programme, which promotes actions to make goods and services accessible and also includes actions focused on labour inclusion.

INCLUSION OF COMMUNITIES AND PEOPLE AT RISK OF SOCIAL EXCLUSION

ACCIONA strives to produce a positive impact on the communities in which it operates, promoting local talent and contributing to improving people's quality of life. In this context, the company develops and participates in programmes designed to qualify people promoting the inclusion in the job market of people from local communities, as well as under-represented groups and people in vulnerable situations. Some of the initiatives highlighted have been:

- Inclusion in the job market of people at risk of vulnerability:
  - More than 2,500 job opportunities created, 233 generated in 2024, since the beginning of the collaboration with Fundación Integra for the inclusion of people with disabilities, long-term unemployed and victims of gender violence in the job market.
  - 568 people hired, 40 of them in 2024, since we began to collaborate with the ONCE Fundación Inserta convention, with whom we work for the inclusion of people with disability in the job market.

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  - In collaboration with the Konecta Foundation, 45 people were trained in waste management and recycling to improve their employability, of which 34 were given work placements and 15 were hired.

  - Support for women at risk of vulnerability: together with Fundación Quiero Trabajo, two workshops were organised in 2024 at the Madrid Campus to facilitate access to employment for more than 40 women with the participation of 80 ACCIONA volunteers.

- Inclusion of female victims of gender-based violence:

  - Collaboration with the initiative that brings companies together for a society without gender-based violence (*Empresas por una Sociedad libre de Violencia de Género*) since it began in 2012. As a member of this initiative, the company is committed to encouraging the integration of women who have suffered gender-based violence and, for this reason, supports the work done by foundations like Integra and Red Cross.

  - In Peru, through the Entrepreneurship and Employability programme run in partnership with the Spanish Chamber of Commerce in Peru and the Cesal NGO they help women who have suffered gender-based violence enter the job market.

- Inclusion of migrants and refugees:

  - In Australia, young refugees or asylum seekers obtained scholarships to work in the company through a programme with *CareerSeekers*.

  - In Mexico, the agreement with the Mexican Commission for Refugee Assistance (COMAR) and the civil organisation Ayuda en Acción Mexico promotes helping female migrants secure a job in the Facility Services business.

  - In Peru, it collaborates with CEDRO Integración. This collaboration aims to promote the inclusion of migrants through employment and entrepreneurship routes, thus contributing to the sustainable development of Peru and supporting the social, economic and cultural integration of refugees and migrants.

- **Inclusion of ethnic communities**: ACCIONA encourages local hiring and protects minorities (B-BBEE requirements in South Africa, First Nations in Canada, indigenous people in Australia, migrant groups in the Middle East and Asia, and other communities), developing special plans that include courses and raising awareness. In 2024, the company's staff included 23 ethnic groups in total. In Australia and New Zealand, the Infrastructure division has established a First Nations Leadership Group (FNLG) made up of employees who are Aboriginals or Torres Strait islander employees. The FNLG has helped implement policies that respect their traditions and culture, including public holidays that are not officially recognised in Australia or New Zealand at present.

GENDER EQUALITY

ACCIONA recognises that gender equality and equal pay are essential to create fair and inclusive workplaces, which results in a better working environment and is an opportunity to attract talent and efficiency. The company focuses on identifying and managing the impacts and risks associated with gender equality, ensuring that everyone in its teams has equal opportunities for career advancement and there is equal pay.

To succeed in these objectives, ACCIONA implements several strategies:

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- *Equal opportunities:* identification of gaps in skills, competencies and access to ensure equal career opportunities.

- *Wage gap analysis:* ongoing assessment of equal pay between men and women.

- *Qualifications:* courses on unconscious bias and non-discrimination, available in several languages.

- *Reporting systems:* mechanisms to identify and quantify risks, measure the impact of gender diversity initiatives and link diversity objectives to variable pay.

- *Fostering equal representation in leadership*: implementation of special female leadership programmes in order to promote the attraction, retention and promotion of talent in the different stages of women's careers.

ACCIONA is also a signatory of the Women's Empowerment Principles of the UN Global Compact, promoting gender equality through seven action principles in the labour, social, educational and health and well-being fields. As a member of the Global Compact, ACCIONA joined the Target Gender Equality project in 2020, accelerating its contribution towards Sustainable Development Goal (SDG) 5, which aims to achieve gender equality.

Among the actions taken by ACCIONA for the promotion of female leadership and full inclusion of women, the following should be highlighted:

- **Programmes to promote female leadership** whose key objectives are: to support professional development through tools that favour career advancement, to create an affinity group to share experiences and lessons learnt, and to give visibility to female talent, building a pool to promote gender diversity across the board and accelerate cultural change in an industry where women are traditionally under-represented. These are the programmes:

  - Global **fast-track programme for women with potential**: this programme fast tracks careers of high-potential women in technical roles through key competency sessions, practical actions and voluntary mentoring. The fourth edition was completed in 2024 with 52 participants from 14 countries. The fifth edition includes 48 women from 8 countries.

  - IWAT (International Women Acceleration Track): this global programme, co-designed with Manchester University and Nebrija University, aims to fast track the careers of female junior managers. The second edition in 2024 had 32 participants from 8 countries.

  - **Global Mentoring Programme for Female Managers**: aimed at women in senior management positions, it runs every other year. The third edition in 2024 had 38 participants from 9 countries.

- **Sostenibl@s 50:50**: aims to increase female representation and leadership, especially in STEM activities in the company's projects and production sites, which have traditionally been prominently carried out by men in the fields of Infrastructure and Energy. The main objectives of this programme are to attract and develop local female talent in our sectors, to generate a positive impact on communities by improving the employability of women in key areas of the economy and to create replicable models that help to break stereotypes about the presence of women in certain activities. Since its launch, a total of 18 Sostenibl@s 50:50 projects have been implemented in the different businesses and countries in which the company operates. Of these projects, 13 are active in 2024, including the following:

  - <u>Construction project for line 6 of the Sao Paulo metro:</u> in Brazil, one of the company's most important projects, in which the "Women in Construction" programme has encouraged more women to take part in the project and has promoted their leadership. From the segment factory

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which has been operated by a 70% female workforce to the 398 women currently working on the different construction sites, which means that more than 900 women are working on the project. Through the "A por Ellas" programme, the employability of women in vulnerable situations has been improved.

- Malolos project in the Philippines: in the Construction business which, in 2024, launched a programme for the inclusion of women in production jobs, promoting a team of women formworkers, welders and steelworkers from the community who have been trained and have completed the activities involved in the production of the first of more than 6,000 segments that are part of the Talent Pool project for the projects of the Water business in the Middle East, a programme aimed at attracting, selecting and developing women graduates from universities near the projects in progress. Women engineers are among the professionals recruited. This is a challenge as women are under-represented in local engineering schools.

- Agora Project at ACCIONA Energía in Spain: a programme aimed at women's inclusion in the area of wind energy production in teams where, for the first time, women trained in these disciplines at local vocational training schools have been recruited and for whom equipment and tools have been adapted. The production engineers lead the programme and are the mentors who accompany the students during their internship and their subsequent recruitment for the workforce. The female employees themselves have come up with innovative solutions to adapt the work tools.

- Isthmus Energy at ACCIONA Energía in Mexico: attraction, selection and development programme for female engineers from nearby universities in the area of wind farm maintenance and operation. The first edition was launched in 2021. It offers an annual training plan for 3 years. The incorporation of female engineers has led to a 21% female representation in the workforce, which was previously 100% male. Thanks to this programme, women engineers in the community have been able to gain employment as engineers. Adaptations have been made to equipment and tools.

- *TECH HUB New Generation* of ACCIONA Energía in Mexico: creation of a pool of technical talent (50% women) for O&M projects based in the USA. The programme offers training and international mobility opportunities to the USA promoting the professional development of female graduates in technical positions. Partnerships with local universities to identify and train talent and 3-year visas in the USA.

EMPLOYMENT AND INCLUSION OF PEOPLE WITH DISABILITIES

ACCIONA's strategy towards the inclusion of people with disabilities focuses on the integration of disability management in the workplace, marking a long-term commitment since 2000. The company conducts work environment assessments, sets targets and monitoring systems, and raises awareness and gives courses to foster an inclusive culture. It also deploys reasonable adjustments and policies for the recruitment, retention and promotion of people with disabilities and builds partnerships with specialised organisations.

ACCIONA seeks to integrate accessibility and inclusion throughout the employee experience, using technology as a key tool. The company promotes the active participation of people with disabilities in all areas and at all levels, creating job opportunities and ensuring that inclusion is an integral part of its corporate culture.

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The company is committed to creating inclusive and barrier-free environments, facilitating equal participation of people with disabilities. To this end, ACCIONA:

- Analyses and identifies barriers in workplaces.
- Develops training and awareness-raising programmes.
- Establishes objectives and monitoring systems with indicators.
- Evaluates roles and jobs to determine necessary adjustments.
- Implements inclusive recruitment practices.
- Makes reasonable adjustments in the workplace.
- Clearly communicates its inclusion policies and objectives.

In 2024, ACCIONA created the disability office, a place for comprehensive advice and individualised monitoring that serves people in the company in connection with disability, with the aim of increasing full participation of people with disabilities across the board, promoting their professional development and well-being. The company has also improved the accessibility of its vacancies and implemented innovative solutions to benefit all its employees.

Other initiatives highlighted in 2024 were:

- **Accessibility and Inclusion Programmes**
  - **Smart Accessibility:** development of devices for the visually impaired at the ACCIONA MESENA CAMPUS in Madrid.
  - **Onboarding Digital:** use of virtual and augmented reality to facilitate the integration of people with intellectual disabilities.
- **Labour Inclusion Programmes**
  - **The Value of Disability:** comprehensive support to obtain a disability certificate.
  - **People:** training and mentoring for young graduates with disabilities.
  - **+Diverse+Able:** identification of new job opportunities for people with intellectual disabilities.

Transformative environments

The Transformational Environments pillar within the PEOPLE strategy focuses on improving the employee environment and brand perception with a positive impact on the society in which the company operates.

Brand as employer. Talent attraction and internal mobility

ACCIONA creates innovative and competitive strategies that position ACCIONA in the market as an employer of reference and offer a differential experience to its candidates, focusing on sustainable employability, early identification of talent, investment in employee development and the provision of mobility opportunities.

During 2024, training programmes continued with the aim of sharing knowledge, reinforcing best practices and generating synergies among the global recruiting community through different modules that reviewed the strategic pillars of the Recruiting function.

The company pays special attention to its employer branding strategy for young talent, which seeks to position the ACCIONA brand as a benchmark for young talent employability. Programmes implemented in this area in 2024 include:

- **Academy Programme**: promotes employability and young talent with editions in several countries through the delivery of soft skills training and the learning-by-doing methodology. In 2024, six new editions of the programme were deployed in Spain, Mexico, Chile, Peru, Brazil and North America with a total of 164 participants.

- **Internship programme:** facilitates putting university knowledge into practice. In 2024, 545 fellows were recruited globally in 10 countries.

- **Global Graduate Programme:** Comprehensive qualification, practical training and applicability of content aimed at new graduates, with a focus on sustainability, project management, strategy and finance, and innovation. In 2024, the 5th Edition of the Global Graduate Program ended with a total of 210 graduates from 13 different countries representing 34 different nationalities.

On the other hand, ACCIONA considers **internal mobility** essential for the development and motivation of its employees, allowing access to new positions within the company on a voluntary basis and through a selection process. The objectives are:

- Facilitate career advancement and adaptation of the employee to the job.

- Promote a culture of equal opportunities in diverse areas and geographies.

- Encourage internal promotion to preserve knowledge and improve efficiency.

Opportunities are updated on an internal platform and disseminated through a weekly *newsletter*, creating a global and efficient talent pool.

Protection, social benefits and work-life balance

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

Over the course of 2024, ACCIONA continued to offer additional social benefits to its employees with a view to optimise remuneration, promote financial well-being and align the company's interests with those of its employees:

- **Accident cover and life insurance** for employees and expatriates.

- **Travel assistance** for business trips.

- **Pension plan for employees** in the construction sector, with voluntary contributions.

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- **Flexible Remuneration Plan** through which employees can select, acquire and/or contract certain benefits with important tax advantages that will allow them to maximise their remuneration such as medical insurance, childcare vouchers, meal and transport card, training programmes, retirement savings plan and stock option plan.

- Furthermore, ACCIONA also **promotes an optimum work-life balance** to foster equality and support families. Measures include:

- **Support for pregnant women**: with six-hour working days with no salary cuts, parking spaces and financial help to pay for travel expenses for medical tests.

- **Paid parental leave:**

    - Primary caregiver: up to 19 weeks of leave is granted, exceeding the legal requirements in some countries to provide greater support to the primary caregiver.

    - Secondary carer: up to 19 weeks of paid leave is provided for the secondary carer, adjusted to the legal regulations in force in each country.

- **Programme for parents with seriously ill children**: part-time without pay reduction.

- **Improvement of the policy of advances for child care.**

These measures are complemented by flexible working options, canteen services, medical facilities, breastfeeding rooms, childcare support, and more. ACCIONA also respects the right to digital disconnection and has established a Permit Review Committee to ensure equal access to these measures.

Health and safety at work

Responsibility for Health and Safety at ACCIONA is integrated across the board. The company provides programmes to improve organisational behaviour, identify potential risks and prevent them with a view to optimising the health and safety climate.

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

Almost all of the company's activities are certified under the ISO 45001 standard. Under this standard and through compliance with the applicable legislation in each geography in which it operates, the company develops the necessary guidelines and procedures to guarantee health and safety at the workplace. This includes the identification and assessment of risks associated with facilities, activities, work equipment, hazardous substances and especially dangerous work, among others; the implementation of preventive and corrective measures; training and information, participation and provision of protective equipment and gear for workers' safety; and the promotion of a safety culture that involves all levels in the Organisation.

Some of the additional measures implemented during 2024 in the area of workplace safety were as follows:

- Implementation of smart camera systems in projects in the construction business to minimise risk situations for workers' health and safety.

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- Definition of algorithmic models that predict the occurrence of an incident based on the performance of working conditions in the construction business.
- Development of a library of lessons learnt in 3D modelling of relevant accidents in the infrastructure division.
- Dissemination of protocols and information notes on the prevention of risks derived from high temperatures.
- Road safety awareness in the energy business.
- Digitalisation of preventive and document management of employees in the Service business through the implementation of document repositories and an employee portal.
- "Continuous Improvement 360" project, implemented in the Service business, which encourages and rewards employees for coming up with innovative ideas, creative solutions and suggestions to improve processes in all areas, including Prevention and Health and Well-being.

Also, in the area of occupational health, some of the initiatives developed during 2024 within the framework of ACCIONA's Health and Well-being Programme were as follows:

- In-person mindfulness sessions and meeting points with work psychology experts in the framework of emotional health and work stress management.
- Meeting points with experts in nutrition and healthy eating.
- Promotion of programmes such as Healthy Cities and eHealth Challenge which focus on the promotion of physical activity by taking part in local sports events.
- ACCIONA also runs disease awareness and early detection campaigns.

In addition, ACCIONA has a medical and nursing consultation service at its headquarters, which has been complemented by medical and healthcare experts in the following specialities: orthopaedic surgery, pulmonology, dermatology, internal medicine, cardiology, urology, radiology, physiotherapy, nutrition and psychology. Some of these services are available to all employees via video call.

Leadership and access to rights

Knowledge management

Leadership is a fundamental pillar of ACCIONA's PEOPLE strategy. It focuses on developing leaders who are skilled, apt and aligned with the business objectives and purpose of the Organisation, appreciating the diversity of their team.

ACCIONA has implemented a people management model that defines roles as key organisational units, grouping positions with common missions, responsibilities and skills. Knowledge management enriches this model by identifying essential skills, fostering a collaborative culture and transforming individual expertise into a collective intellectual heritage.

The purpose of Knowledge Management is to improve competitiveness based on the knowledge and experience accumulated in ACCIONA's projects. This is achieved through different lines of activity that include the exploitation of databases for the development of predictive models, the generation of knowledge assets, the development of collaborative platforms (Knowledge Navigator), the work with

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expert networks (Technical Leaders), the coordination of intrapreneurship initiatives (Youth Committee) and the holding of global events.

- **Technical Leaders Group and Expert Network**

ACCIONA has a Technical Leaders group comprising people who provide exceptional technical knowledge in key business areas. These professionals, who are capable of transforming this knowledge into a high-value competitive edge, are recognised by the company, possess a global profile, and have published their own work in specialised media, or teach in different forums.

Its functions include generating knowledge, advising on projects and offers, developing internal training, energising communities of experts, promoting innovation, attracting talent, attending conferences, teaching at universities and representing ACCIONA as ambassadors before external stakeholders. By the end of 2024, the Infrastructure division relies on a total of 69 Technical Leaders and an international network of more than 200 experts.

- **Project Leaders Group**

A specific office is responsible for designing, implementing and supervising the methodology and processes necessary for the personal and professional development of this group of people. Currently, this community is made up of more than 150 Project Leaders from 25 countries, who develop their careers managing and leading construction, water and concessions projects.

Among the initiatives that make up the development and learning plan for this group, there are specific actions that complement the ACCIONA University Focused Programmes:

- iMPA: International Master's Degree in Projects Administration, whose 4th Edition will be launched in 2025.
- iXPA: International Experimental Programme in Project Administration for the recruitment and development of young talent for their future incorporation into the Project Leader career.
- Collective participation in ACCIONA Academies:
  - *Contract Management Academy*
  - *Cost Academy*
  - *Planning Academy*

Training

ACCIONA University is an internal institution within the framework of the PEOPLE strategy to promote learning with the latest methods. It offers high quality programmes, aligned with business needs and updated on a regular basis. The internal faculty is composed of qualified professionals with practical experience, and the quality of training and external faculty is maintained through regular evaluations. This ensures exceptional training that benefits both employees and the company overall.

It is structured in four main schools, whose training programmes during 2024 have been:

- **Focused Programs**

As can be seen from the name of the school, it focuses on the delivery of training programmes targeting specific groups and areas within the company.

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- **iGEP**: global executive programme for knowledge sharing and leadership. 20 executives have started the 2nd Edition of the programme created together with IE Business School, the Financial Times and ACCIONA.

- **iMPA**: Master's Degree in Project Management, in collaboration with international universities. It is aimed at boosting the careers of Project Leaders through a postgraduate degree of the Universidad Politécnica de Madrid (UPM). The aim is to consolidate their role and provide them with the tools to develop project management skills in the company's countries and businesses.

- **iWAT:** programme to fast track the careers of professional women**.** Through a strategic alliance, this was jointly designed by ACCIONA, the Florida International University and the Nebrija University.

- **iMBA**: Master's Degree in Business Administration, co-designed with the Escuela de Organización Industrial. The 11th edition of the event was attended by the Alliance Manchester Business School of the University of Manchester.

- **iSEP:** Skills programme for managers, addressing topics such as digital transformation and project management**.** Co-designed by IE Business School, the Financial Times and the academic committee of ACCIONA University, 2024 involved faculty from the University of Sao Paulo, the Instituto Tecnológico de Monterrey and the University of Technology in Sydney.

- **iXPA**: programme to specialise in project management. Designed jointly with the UPM.

- **Technical Academies**

ACCIONA University Academies are fundamental to its training model, focusing on developing key competencies in technical areas and critical functions. They use an agile and scalable model that combines classroom, online and on-the-job training. They encourage the collaboration and participation of experts from across the company, promoting a culture of continuous learning. These academies provide employees with the skills they need to succeed in their roles and are at the forefront of technical training. The programmes developed in this area are:

- **Digital Academy (ADA)**: aims to train people in the company to acquire digital skills.

- **Planning Academy**: the purpose of this programme is to provide employees with key skills in the technical area of project planning, with an innovative planning method based on lean principles using the Last Planner System methodology.

- **Contract Management Academy**: its purpose is to professionalise the way the company manages contracts, sharing ACCIONA's know-how and strengthening a role that has become essential, especially in complex global projects.

- **Open Programs**

These are designed for and available to all employees, regardless of their role or location, to offer an open training and microlearning model and they show ACCIONA's commitment to the continuous development of its staff and the creation of an inclusive and enriching workplace.

The Open Programs address key areas for the personal and professional growth of employees. They are based on core competencies and cover the following broad themes: technical skills, innovation and digital transformation, equality, diversity and inclusion, health and well-being, technological efficiency, leadership, results orientation, teamwork and optimised productivity, creative thinking and language school, within an open catalogue of over 1,000 programmes.

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All these courses are designed to be engaging and interactive, allowing employees to learn at their own pace and according to their needs.

- **Mandatory Programs**

These programmes are the basic training for all ACCIONA members and are classified as follows: Code of Conduct, Compliance, Equality, Diversity and Inclusion, Legal, Health and Safety, Sustainability and Information Security.

In addition, during 2024, ACCIONA has further strengthened its commitment to training non-employees:

- **ACCIONA's Institute of Technology**

Created with the purpose of improving the employability and quality of life of various groups, especially those at risk of social exclusion, in all the geographical areas where it operates. In 2024, more than 28,000 hours of training were provided to unemployed groups, favouring the employability of young people, women, the elderly, minorities and local communities.

- **Dual Vocational Training**

In 2024, more than 60 apprentices were incorporated through this modality, collaborating with more than 40 Institutes and Vocational Training Centres in more than 20 training cycles. Participants receive an individual training plan and personalised mentoring to optimise their chances of being recruited.

Decent work

ACCIONA bases its commitment to decent work on the principles of its Code of Conduct and Policies presented in section S1-1, which all company managers and employees explicitly undertake to abide by.

ACCIONA has processes in place to collaborate with its own staff and employee representatives, providing channels for them to express their concerns and having processes in place to remedy potential negative incidents, as presented in sections S1-2 and S1-3.

Similarly, the company runs annual due diligence processes for Human Rights as explained in section GOV-4.

Metrics and Targets

S1-5 Targets related to managing material negative impacts, driving positive impacts and managing material risks and opportunities

The company has various objectives, developed and supervised by the Human Resources Department, within the framework of the PEOPLE strategy, on the various matters regarding its own employees, including those identified as material, which fall within the scope of the intentions and principles defined in the policies highlighted in section S1-1.

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Merit and Recognition

Performance assessment

The performance assessment model guides the Manager to have development conversations with their team. These conversations provide clarity on expectations and how each team member can do their best in their role.

The result of the Performance Status process provides insight and helps recognise employees on an individual level (strengths, interests, expectations) and to manage them with a business and far-sighted outlook (promotions, mobility, succession plans, etc.). This exercise will, in turn, allow for the establishment of individual development plans, adapted to each case.

In 2024, a total of 16,316 performance assessments were conducted and a total of 1,552 employees had their role in the company upgraded.

Talent development and promotion

The objective in this area is to provide 100% of the identified target group with access to competence development programmes.

This target was met in 2024.

Remuneration

Contribute to the retention and motivation of the company's own employees fulfilling the company's strategic objectives. Every year, each business makes a specific announcement regarding the achievement of the ACCIONA Bonus, which includes financial, sustainability and individual targets. In addition, specific objectives for the following year are announced for the group with target-based variable remuneration eligible for the Acciona Bonus, with different variable remuneration models depending on the circumstances of each business.

The pay review process in ACCIONA differentiates between two groups, white and blue collars. The aggregate review for both groups has meant a pay review for 29,987 employees.

The level of achievement of the ACCIONA Bonus is determined on the basis of financial and non-financial metrics. The determination of the average achievement of the ACCIONA Bonus is made according to each business, country and variable remuneration plan assigned to each person. In 2024, more than 300 annual variable remuneration plans were defined and assigned to the eligible group with target variable remuneration. In this context, the aggregate average achievement of all average remuneration plans amounted to 94% globally.

Diversity and equal opportunity

The company firmly believes that diversity and inclusion are essential pillars to generate value and strengthen its performance. With the aim of becoming leaders in this area, we constantly work to implement initiatives that promote equity and inclusion. The awards received, the endorsements of key initiatives and the certifications obtained are proof of the commitment and progress made in building inclusive environments.

In 2024, ACCIONA:

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- Was recognised for the third year in a row as a leading company in diversity by Statista and Financial Times Diversity Leaders.
- Is part of the Bloomberg Gender-Equality Index (GEI) 2023, which recognises the companies with the greatest transparency and performance in gender equality in the last fiscal year.
- Is also a signatory of the Women's Empowerment Principles of the UN Global Compact, promoting gender equality through seven action principles in the labour, social, educational and health and well-being fields.
- Is part of the Target Gender Equality project stepping up its contribution towards SDG 5, which aims to achieve gender equality.
- Is also a signatory of the Diversity Charter in Spain promoted by the European Commission.
- Was recognised for its commitment to inclusive policies through certifications such as Bequal Plus80 and membership in networks and organisations devoted to the inclusion of people with disabilities in the workplace.
- Joined REDI, the Asociación Red Empresarial por la Diversidad e Inclusión LGBTI (REDI), the first ecosystem of companies and professionals in Spain working to promote safe and respectful work environments for all people, regardless of their identity, gender expression or sexual orientation.
- In Spain, all the lines of business are covered by Equality Plans, in accordance with Organic Law 3/2007 for effective equality between men and women. These plans are signed with the most representative trade union and the results are reported and evaluated jointly every six months. Likewise, the company has the Seal of Equality in the Company, the only corporate distinction in gender matters at state level in Spain, for the energy, water, engineering and facility services businesses.
- It certified its construction business under the ISO 30415 Diversity and Inclusion Management standard.
- It is certified according to Standard 3262 on Gender Equality and Work-Life Balance in Chile.
- Received the “Safe Business, Free of Violence and Discrimination Against Women” seal given by the Ministry for Women and Vulnerable Populations for its Construction business in Peru.
- The Construction business in Italy has a gender equality management system certified under the UNI/PdR 125:2022 standard.

Gender equality

ACCIONA has set targets linked to specific gender diversity indicators. These objectives reflect the company's commitment to equality between women and men, creating an inclusive and equitable environment where all people can develop their full potential.

- Tie diversity targets to variable remuneration: Target already achieved, as tied to the objective of increasing the percentage of women in management and executive positions, and part of the global linking of variable remuneration to the achievement of sustainability objectives.
- Achieve gender equality on the Board of Directors. The percentage of women on the Board is currently 41.66%.

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- Increase the percentage of women in executive and management positions every year. The percentage of women in these positions is currently 23.05%.
- Close the gender pay gap. This brings the current value of the pay gap to 2.51% (excluding Nordex).
- Actively promote the representation and leadership of women in the company's operations and its production sites through the Sustainable 50:50 projects. A total of 18 Sustainable 50:50 projects have been launched since 2020 and 13 of these projects are active. In 2024, 4 new projects were launched.

Employment and inclusion of people with disabilities)

In addition to the objectives linked to the company's recognition, ACCIONA has objectives tied to specific indicators:

- Increase the percentage of people with disability in the staff to 5% in Spain by 2025 and to 2% –or always above the regulatory framework– in key countries. The current values for both indicators are 4.58% and 2.02% respectively.
- Disability in Spain: The average number of employees with disability level of at least 33% was 1,335 workers in Spain (direct and indirect employment), compared to 1,011 in 2023. The compliance rate with Royal Legislative Decree 1/2013 of 29 November was 4.58% (4.64% in 2023). 3.92% were for direct hires, while the rest comes from contributions through purchases to Special Job Centres and donations to third sector organisations boosting workplace inclusion for people with disability.

  Of the total number of people with disabilities in the company, 43% are women.

Transformative environments

The company's objective in this area is related to the internal and external recognition of ACCIONA as one of the best employers.

Internally, ACCIONA was rated through the annual employee survey Engagement & Sustainability Global Barometer that placed the level of employee engagement and satisfaction at 73% in 2024.

This year, 8,788 employees took part in the survey, 22% of the participants invited to take it.

Externally, ACCIONA renewed the Top Employer certification which acknowledges the company as one of the best employers in Spain, Canada, United States, Brazil, Mexico, Australia, South Africa, Chile, Peru and the Philippines, as well as obtaining the continental seal in North America. In addition, two new countries —Qatar and Portugal— have achieved this certification in 2024.

ACCIONA was also awarded the Enterprise Seal, a newly-created seal aimed at giving additional recognition to companies certified as Top Employer in at least 10 countries where at least 95% of its total global workforce is working. Of the more than 2,000 companies certified as Top Employer, only 9 have obtained this distinction.

Also, ACCIONA has also received a number of health and safety recognitions:

- Recognition by the European Agency for Safety and Health at Work (EU-OSHA) on Smart Digital Systems and Health and Safety in Smart Centre Development.

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- Recognition of ACCIONA Infraestructuras for technological innovation in Occupational Health and Safety by the Spanish Technological Platform for Industrial Safety (PESI) for the Smart Centre project, which enables data analysis through the Digitalisation of Health and Safety.
- Recognition to ACCIONA Infraestructuras for Innovation in Health and Safety by Nalanda for the Smart Centre project.
- It won first prize in the category of "Best practice of healthy habits at the workplace" at the Asepeyo ex aequo awards.
- Recognition of ACCIONA Service at the 2024 Facilities Management Awards in the Middle East for its innovative practices in Health and Safety thanks to the integration of technology, employee training programmes and a culture of continuous improvement in facilities management.

Health and safety at work

In addition to the objectives tied to the company's recognition, ACCIONA pursues the goal of reducing the number of accidents in the workplace, aiming for an ideal goal of zero accidents in the workplace.

In 2024, the injury frequency rate for own employees was 2.03 and the number of fatal accidents in this group was 0 (vs. 2.39 and 1 respectively in 2023).

Leadership and access to rights

Knowledge and learning management

The purpose of this is to foster constant improvement, focusing on growth and identifying technical and management leaders to join the Technical Leaders and Project Leaders group and providing modern continuous learning programmes adapted to the company's needs. Our mission is to ensure that the people who form part of it are optimally qualified to meet our objectives in all areas.

While there is no specific indicator to determine success or otherwise in relation to the achievement of this target, it should be noted that, in 2024, a total of 69 employees were identified as Technical Leaders and 158 employees were identified as Project Leaders (vs. 70 and 159 in 2023).

Decent work

In this area, the company's objective is defined in its Code of Conduct and policies listed in section S1-1, and consists of respecting and protecting human rights in all its activities and geographical areas, respecting and contributing to the effective enforcement of the International Bill of Human Rights.

To monitor the degree of achievement of this objective, ACCIONA tracks the company's performance based on the analysis of indicators that can be seen in section S1-17 herein.

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S1-6 Characteristics of the undertaking's salaried employees

EMPLOYEES BY GENDER[10]

	Number of employees 2024 (Fte)
Men	48,092
Women	17,929
Other	-
Not notified	-
Total number of employees	66,021

Fte: (Σ days worked by employee in the period x (% working day) / Days in period)

EMPLOYEES BY COUNTRY (COUNTRIES WITH MORE THAN 50 EMPLOYEES)

	Number of employees 2024 (Fte)	Percentage of total number of employees (%)
Spain	25,415	38.5%
Chile	5,997	9.1%
Brazil	5,893	8.9%
Australia	4,287	6.5%
Qatar	4,041	6.1%
Mexico	3,936	6.0%
Germany	3,029	4.6%
Portugal	2,261	3.4%
Poland	1,865	2.8%
India	1,259	1.9%
USA	922	1.4%
Peru	817	1.2%
Canada	709	1.1%
Italy	658	1.0%
France	515	0.8%
Saudi Arabia	468	0.7%
Philippines	455	0.7%
Oman	438	0.7%
Turkey	407	0.6%
United Kingdom	364	0.6%

[10] See also Note 27 to ACCIONA's Financial Statements.

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	Number of employees 2024 (Fte)	Percentage of total number of employees (%)
Ecuador	304	0.5%
Panama	215	0.3%
Finland	213	0.3%
South Africa	178	0.3%
Dominican Rep.	173	0.3%
China	134	0.2%
Sweden	113	0.2%
Ireland	106	0.2%
Norway	97	0.1%
New Zealand	86	0.1%
The Netherlands	82	0.1%
Argentina	61	0.1%
Andorra	56	0.1%
Other	467	0.7%
Total number of employees	66,021	100%

Fte: (Σ days worked by employee in the period x (% working day) / Days in period)

EMPLOYEES BY TYPE OF CONTRACT AND GENDER

2024				
Women	**Men**	**Other**	**Not reported**	**Total**
No. of employees (Fte)				
17,929	48,092	-	-	66,021
No. of permanent employees (Fte)				
15,031	41,404	-	-	56,435
No. of temporary employees (Fte)				
2,839	6,453	-	-	9,292
No. of employees with non-guaranteed hours (Fte)				
59	235	-	-	294

Fte: (Σ days worked by employee in the period x (% working day) / Days in period)

The methodology to calculate the average workforce is based on the financial scope of consolidation established by the company. The average headcount is calculated using the following formula: Fte = (Σ days worked per employee during the period x (% working day)) / Days in the period. It should be noted that the amount of days in the reported period corresponds to the entire fiscal year 2024. The sources of information used for this calculation are Workday (HCM) for Acciona's data and audited reports for Nordex's workforce.

The average consolidated headcount in December 2024 was 66,021, an increase of 8,178 ftes (+14.14%) compared to December 2023. Within this increase, 3,004 ftes (+36.73%) correspond to the effect of the

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Nordex consolidation. The remaining variations are mainly found in Brazil, Chile, Mexico, Australia and Spain.

Our company hires temporary workers to adapt the workforce to the specific cycles in our projects, allowing an efficient management of human resources. This is also a valuable employment opportunity for the communities in the areas where we operate, contributing to local development and the economic health of the region.

ACCIONA has employees in a number of countries where the description of the type of contract may differ. The data table shown considers the descriptions for each country.

EMPLOYEES WHO HAVE LEFT THE COMPANY AND EMPLOYEE TURNOVER RATES

	2024
Employees who have left the company (no. of persons)	13,252
Turnover rate (%)	20.1%

HC: number of employees who have left the company voluntarily during the period.

This KPI is calculated by dividing the aggregate number of employees leaving employment voluntarily or due to dismissal, retirement or death in service in 2024 by the reported average workforce.

S1-7 Characteristics of non-salaried workers in the undertaking's own workforce

	2024
No. of non-salaried workers (no. of persons)	8,238

This number refers to the absolute number of people who, as at 31 December 2024, worked for companies contractually linked to ACCIONA at their workplaces.

The variation from the previous year is due to the inclusion of data reported by Nordex. On the other hand, at ACCIONA, the increase in this group is mostly in Technology.

S1-8 Coverage of collective bargaining and social dialogue

The total percentage of employees covered by collective bargaining agreements in 2024 was 84%.

In the European Economic Area, the company had a total of 316 collective bargaining agreements (368 worldwide).

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The coverage of collective bargaining and social dialogue by country or region has been:

			2024
	Coverage of collective bargaining		**Social dialogue**
Coverage rate	Employees - EEA (for countries with > 50 employees. representing > 10% total employees)	Employees - Non-EEA (estimate for regions with > 50 employees representing > 10% of total employees)	Workplace representation (EEA only) (for countries with > 50 employees representing > 10% total employees)
0% - 19%			
20% - 39%			
40% - 59%		Asia and Oceania	
60% - 79%			
80% - 100%	Spain, Germany, Poland, Italy, France, Finland, Sweden, Ireland, The Netherlands, Norway	Europe, North America, Central and South America Africa	Spain, Germany, Poland, France, Finland, Sweden, The Netherlands

Collective agreements and/or conditions are signed for all building works and projects, except in those countries where union membership or representation is not a standard practice or is considered illegal. In these situations, the company has established mechanisms to control the agreed conditions, which apply to both the company and its suppliers, by way of internal regulations and external auditing systems and checking compliance with employment duties agreed in the contract and compliance with the duties derived from the principles of decent work, including, among others, accommodation conditions, non-retention of personal documentation or passports, elimination of fines on wages and freedom to terminate the employment relationship at the worker's discretion. Moreover, there is an agreement for representation by a European Works Council in the Nordex business.

S1-9 Diversity metrics

				2024
	Women	**Men**	**Other**	**Not reported**
	Executive and management positions vs. total executive and management positions			
Executives	65	313	-	-
Female managers	892	2,880	-	-

		2024
No. of employees by age group (Fte)		
<30	**31-50**	**>50**
13,815	36,712	15,494

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S1-10 Adequate wages

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

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

In this way, all employees in the company are paid an appropriate wage in accordance with the applicable benchmarks, namely:

All salaried employees in the company receive wages in line with the applicable benchmarks. In the European Economic Area, it is in line with Directive (EU) 2022/2041, national legislation or collective bargaining, guaranteeing a minimum based on comparative wage criteria. Outside this area, national regulations, collective bargaining agreements or similar wage references are followed to ensure fair pay.

S1-11 Social protection

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

S1-12 People with disabilities

	2024
Employees with disabilities (no. of persons in direct employment)	1,131.87
Employees with disabilities over total employees (%)	3.92%

The average number of employees with disability level of at least 33% was 1,335 workers in Spain (direct and indirect employment), compared to 1,011 in 2023. The compliance rate with Royal Legislative Decree 1/2013 of 29 November was 4.58% (4.64% in 2023). 3.92% (1,131.87 employees) were direct hires, while the rest came from contributions through procurement from Special Job Centres and donations to third sector organisations boosting workplace inclusion for people with disability. Of the total number of people with disabilities in the company, 43% are women.

These data have been calculated in accordance with the applicable regulations in the various countries in which the company operates, subject to the legislation on data collection.

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S1-13 Training and capacity building metrics

	2024			
	Women	Men	Other	Not reported
Employees who participated in performance and career advancement assessments (%) *	97.2%	97.0%	-	-
Average hours of training	18.2	28.9	-	-

*Percentage of the universe of assessable employees

The number of performance assessments reported matches the number of reviews agreed by management, with the exception of those employees who may have left during the year.

S1-14 Health and safety metrics

	2024	
	Employees	Non-salaried workers
Coverage of the company's health and safety management system based on legal requirements or recognised standards or guidelines (%)	100	N/A
Deaths resulting from work-related injuries and health problems	0	3
Number of recordable accidents	Men: 1,872.62 (vs 2,067.54 in 2023) Women: 671.02 (vs 707.94 in 2023) Total: 2,543.64 (vs 2,775.48 in 2023)	838.33 (vs 1,943.15 in 2023)
Work-related injury rate	18.47	6.61
Injury frequency rate	Men: 2.02 (vs 2.39 in 2023) Women: 2.05 (vs 2.37 in 2023) Total: 2.03 (vs 2.39 in 2023)	0.79 (vs. 0.87 in 2023; 0.93 in 2022 and 0.98 in 2021)
Injury severity rate	Men: 75.83 (vs 87.76 in 2023) Women: 80.57 (vs 97.39 in 2023) Total: 77.11 (vs 90.32 in 2023)	N/A
Number of cases of recordable work-related ill health	Men: 10 (vs 14.35 in 2023) Women: 18 (vs 8 in 2023) Total: 28 (vs 22.35 in 2023)	N/A
Number of working days lost due to work-related injuries and deaths as a result of occupational accidents, work-related ill health and deaths due to diseases.	53,089.2	N/A

Work-related injury rate (no. of recordable injuries/hours worked) x 1,000,000. Does not include commuting accidents

Frequency rate: (no. of lost time accidents/hours worked) x 200,000. Does not include commuting accidents

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

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S1-15 Work-life balance

Almost all of the company's employees are entitled to family leave in accordance with the policies and collective bargaining agreements in force at each location.

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

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

DATA*	2023			202		
	Men	Women	Total	Men	Women	Total
Number of employees with the right to maternity/paternity leave	996	218	1,214	666	203	86
Number of employees who took maternity/paternity leave	996	218	1,214	666	203	86
Number of employees who returned to work after taking maternity/paternity leave	992	213	1,205	662	202	86
Number of employees who returned to work after taking maternity/paternity leave and remained in their jobs twelve months after returning to work	965	210	1,175	647	196	84
Retention ratio**	97.28%	98.59%	97.51%	97.73%	97.03%	97.57%

*The table shows detailed information on employees in Spain who are entitled to paid leave as part of the work-life balance.

**The ratio includes the number of employees remaining in their jobs on 31 December 2024 after having taken paternity/maternity leave in 2024 between the number of employees on paternity/maternity leaves that took place in that year.

S1-16 Remuneration parameters

Gender pay gap

For this indicator, data for Nordex and the rest of the ACCIONA group are given separately. The data for the latter follow the definitions aligned with Spanish Law 11/2018, and are therefore comparable with previous years, but this is not aligned with the definition of the indicator according to the CSRD directive. This is because ACCIONA (excluding Nordex) did not have data on average gross hourly pay by gender at the time of writing this report.

ACCIONA pay gap (excluding Nordex)

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In 2024, ACCIONA (excluding Nordex) reported a global gender pay gap of 2.51%, showing a -0.23 pp variation (2.74% in 2023).

	2023	2024
Gender pay gap (%)	2.74%	2.51%

*The scope of this metric is limited to ACCIONA excluding Nordex, as they do not have an equal methodology to date.

The gender pay gap analysis are based on a methodology that considers the best international practices in a global and weighted manner. According to the definition of “equal pay”, we isolate from the analysis all those variables that might explain a person’s salary above and beyond gender. It takes into account the applicable variables of country, business, society, professional classification and collective bargaining agreement. Also, a level map is used to group the business and support roles. The executive level has been broken down by reporting level (D1, D2, D3, D4 and D5), managing to isolate any potential deviations.

This estimate determines standardised segments of population (comparison clusters) on which salary differences between men and women are measured, providing a high degree of reliability in which gender pay gaps are effectively addressed.

To determine the fairness of each segment we use the following formula:

Wage equity by segment = (average fixed wage for men-average fixed wage for women) / average fixed wage for men.

To calculate the pay gap, we weight this indicator based on the weight of each group (comparison cluster).

With this information, the data is analysed annually by business line, country and level to define whether there is a gender pay gap in positions of equal value or whether the difference is due to any other cause (seniority, organisational seniority, performance, results, etc.). Specifically, the established objective is to eliminate any situations of gender inequality that may be detected, and a specific analysis of pay disparity situations is carried out every year, using the annual salary review process in each business unit. This action plan is periodically monitored by management, who assesses the progress being made at every level in the Organisation.

Gender pay gap in Nordex

For its part, the Nordex Group has carried out a pay gap analysis, defining the gender pay gap as the difference in average salaries between female and male employees compared to the average salary of male employees.

Comparing the wages of men and women, without taking into account categories, seniority or types of employment, the analysis reveals that women receive 9.26% higher average gross hourly wages than men. This is because the Nordex Group has a comparatively small proportion of female employees, predominantly in the higher salary groups.

All remuneration data were recalculated in euros and adjusted to a basis equivalent to 100% of a full-time workday.

(Average gross hourly pay level of male employees - average gross hourly pay level of female employees) / Average gross hourly pay level of male employees = -9,26

When carried out for each job classification the results are as follows:

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Gender pay gap (%)	2024
White Collar (%)	9.73
Blue Collar (%)	13.20
Manager (%)	21.96

*The scope of this metric is limited to Nordex.

The questionable usefulness of the indicator provided for the calculation of the pay gap confirms the interest in continuing to report henceforth the results of the methodology in comparable clusters in order to provide a more appropriate picture of the trend in this management aspect.

Highest salary/average salary (excluding highest paid person)

ACCIONA excluding Nordex

Highest salary/average salary (excluding highest paid person). 2024	Australia	Brazil	Chile	Spain	Mexico
Energy	3.7	1.7	4.5	14.2	9.6
Construction		24.5	8.9	14.6	7.5
Concessions	1.7	1.1	2.9	7.3	5.3
Water	3.1	2.2	6.8	14.5	34.0
Construction Oceania	9.2				
Other Infrastructure businesses				8.5	

The company ratio in 2024 was 57.2. Calculated as the ratio between the annual total remuneration of the highest paid person in the company and the median annual total remuneration of the employees (excluding the highest paid person in the company). The remuneration calculation factors in: Base salary, cash allowances, bonuses, commissions, cash profit-sharing and other forms of variable cash payments, in-kind benefits such as cars, private health insurance, life insurance, welfare programmes and the total fair value of all annual long-term incentives (e.g. stock option awards, restricted stock or shares, performance shares or units, phantom shares, stock appreciation rights and long-term cash benefits.

Nordex

The ratio between the annual total remuneration of the highest paid person and the median remuneration of employees at Nordex in 2024 was 36.97. The breakdown of this indicator is shown in the Gender pay gap section in the Annual Integrated Report 2024 of Nordex SE.

S1-17 Incidents, complaints and serious impacts related to human rights

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	2024
Total number of cases involving own staff of reported discrimination, including harassment	59
Number of cases reported by own staff through the special reporting channels regarding other concerns, excluding those related to discrimination cases (including harassment)	425
Amount of fines, penalties and damages resulting from the above cases	0

	2024
Number of identified cases of serious human rights incidents* related to company staff	0
Amount of fines, penalties and damages resulting from the above cases	0

*For example, forced labour, human trafficking or child labour. These include lawsuits, formal complaints through the company or third party-reporting mechanisms, serious allegations in public reports or in the media, where these relate to the company's own personnel, and incidents that are not contested by the company, as well as any other serious incidents of which the company becomes aware.

[Entity-specific]. Additional information, including that required by Law 11/2018

The tables below detail the figures respectively as at year-end December 2020. * The calculation methodology may use values with decimals that will later be rounded off.

Management

Management indicators	2023	2024
Revenue (million euros)	17,021	19,190
Workforce cost/revenue (%)	17	18
Revenue/workforce (euros/FTE)	294,269	290,664
EBITDA (million euros)	1,980	2,455
EBITDA/workforce cost (%)	68	72
EBITDA/workforce (euros/FTE)	34,236	37,189
Workforce cost (million euros)	2,927	3,423

Employee distribution

Staff by job classification (FTEs)	2023	2024
Executives and managers	3,659	4,150
Technical staff	12,203	13,816

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Support staff	3,331	3,589
Operators	38,649	44,466

Staff by nationality out of total workforce (FTE)	**2023**	**2024**
Spanish	21,676	23,184
Brazilian	5,411	6,514
Chilean	5,291	5,643
Australian	3,157	3,550
Mexican	3,069	3,494
India	1,730	2,461
German	1,964	2,428
Portuguese	1,722	1,850
Nepali	1,114	1,307
Polish	1,119	1,236
Peruvian	1,003	1,070
Ugandan	591	799
North American	631	773
Philippine	638	706
Italian	665	693
Moroccan	446	546
French	391	536
Canadian	452	517
Turkish	409	505
British	324	445
Kenya	346	427
Ecuadorian	312	427
Dominican	222	366
Pakistani	275	362
Colombian	291	357
Venezuelan	308	344

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Staff by nationality out of total workforce (FTE)	2023	2024
Romania	315	340
Bangladesh	178	314
Ghana	208	278
China	146	263
South African	172	230
New Zealand	183	202
Sri Lanka	145	201
Finnish	109	170
Senegalese	136	169
Gambi	84	165
Irish	130	161
Bolivian	123	151
Malawi	121	146
Argentina	104	131
Saudi Arabian	82	107
Panamanian	92	106
Swedish	73	101
Ukrainian	88	97
Cape Verde	79	96
Sierra Leone	66	92
Egyptian	75	92
Haitian	62	86
Guinea-Bissau	61	79
Other	1,461	1,706

Executive and managerial positions by nationality out of total executive and managerial positions (%)	2023	2024
Spanish	56.3	55.0
Australian	16.3	17.4
German	5.0	4.7

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Executive and managerial positions by nationality out of total executive and managerial positions (%)	2023	2024
Polish	3.5	3.4
Mexican	2.2	2.2
Chilean	1.7	1.7
British	1.4	1.5
Brazilian	1.3	1.1
Portuguese	1.1	1.1
Italian	1.2	1.1
French	1.0	1.0
North American	1.2	1.0
Canadian	0.7	1.0
India	0.9	0.9
South African	0.7	0.7
New Zealand	0.5	0.6
Peruvian	0.3	0.5
Irish	0.4	0.5
Philippine	0.4	0.4
Argentina	0.4	0.4
Egyptian	0.4	0.3
Colombian	0.2	0.3
Others	2.9	3.5

Diversity

Gender diversity indicators	2023	2024
% Female employees vs. total workforce	26.70%	27.16%
% Women in executive and management positions vs. total executive and management positions	22.64%	23.05%
• Female executives	17.06%	17.20%
• Female managers	23.23%	23.65%
% Female junior managers out of total junior managers	25.20%	25.95%
% Female executives and managers in business-generating positions	15.91%	16.35%

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(Areas of production and business development)		
% STEM women vs. total STEM staff	21.03%	23.35%
% of women in technical jobs vs. total staff in technical jobs	29.83%	31.04%
% women vs. total qualified employees	28.17%	29.19%
% women out of total promotions	36.81%	34.05%
% women in new hires	29.77%	29.90%

Contract modalities

The category of temporary contracts includes the category of contracts with non-guaranteed hours specified in the table: Employees by type of contract and gender from section S1-6.

Staff by age range and type of contract (FTE)	**2023**		**2024**	
	Permanent	**Temporary**	**Permanent**	**Temporary**
<31	9,703	2,456	11,251	2,564
31-50	27,797	4,189	31,883	4,829
>50	11,703	1,995	13,302	2,192

Staff by job classification and type of contract (FTE)	**2023**		**2024**	
	Permanent	**Temporary**	**Permanent**	**Permanent**
Executives and managers	3,604	55	4,096	54
Technical staff	10,863	1,340	12,212	1,604
Support staff	3,014	318	3,294	296
Operators	49,203	8,640	36,835	7,631

Staff by gender and type of working day (FTE)	**2023**		**2024**	
	Full time	**Part time**	**Full time**	**Part time**
Women	11,823	3,646	13,844	4,086
Men	39,698	2,676	45,345	2,747

Staff by age range and type of working day (FTE)	**2023**		**2024**	
	Full time	**Part time**	**Full time**	**Part time**
<31	10,890	1,269	12,492	1,323
31-50	25,506	2,648	33,839	2,873
>50	15,124	2,405	12,857	2,637

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Staff by job classification and type of working day (FTE)	2023		2024	
	Full time	Part time	Full time	Part time
Executives and managers	3,605	54	4,084	66
Technical staff	11,938	265	13,580	235
Support staff	3,049	282	3,342	248
Operators	32,928	5,721	38,182	6,284

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

Dismissals

Note: data as at 31/12/2024 for active personnel. Three categories of Dismissals are considered for Spain (Dismissals on objective grounds, Disciplinary grounds and Collective lay-offs). For the rest of the world, involuntary resignations, contract terminations and repatriations or deconsolidation are excluded). The calculation methodology may use values with decimals that will later be rounded off.

Dismissals by gender (no. of persons)	2023	2024
Men	2,027	1797
Women	554	567

Dismissals by age range (no. of persons)	2023	2024
<31	777	642
31-50	1,333	1,185
>50	471	537

Dismissals by job classification (no. of persons)	2023	2024
Executives and managers	62	70
Technical staff	172	200
Support staff	67	71
Operators	2,280	2,023

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New hires

New recruits by gender (no. of persons)	2023	2024

Men	17,617	17,351
Women	7,469	7,401

New recruits by age range (no. of persons)	2023	2024
<31	8,933	8,979
31-50	12,683	12,449
>50	3,470	3,324

New recruits by job classification (no. of persons)	2023	2024
Executives and managers	450	358
Technical staff	4,343	3,063
Support staff	884	650
Operators	19,409	20,681

New recruits by country (no. of persons)	2023	2024
Spain	7,121	6,688
Mexico	4,301	4,179
Chile	4,035	3,382
Brazil	2,178	3,067
Qatar	801	1,708
Australia	1,727	1,375
Portugal	819	920
Peru	533	632
India	868	404
Germany	543	306
Poland	344	242
Canada	207	222
Italy	107	211
USA S.	314	207
Saudi Arabian	96	123
Philippines	155	122

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New recruits by country (no. of persons)	2023	2024
Oman	68	114
United Kingdom	123	93
Dominican Republic	99	87
Ecuador	36	87
France	124	83
China	49	68
Turkey	64	62
South Africa	23	60
Finland	43	44
Panama	36	33
Hong Kong	29	24
Sweden	22	24
Morocco	1	22
New Zealand	25	19
Greece	8	15
Ireland	29	15
Lithuania	7	15
Belgium	18	13
The Netherlands	21	11
Andorra	3	10
Norway	25	10
Puerto Rico	-	10
Croatia	7	9
Serbia	11	9
Argentina	14	6
Estonia	2	4
Romania	15	4
Pakistan	3	3
United Arab Emirates	9	3

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New recruits by country (no. of persons)	2023	2024
Denmark	2	2
Egypt	2	2
Uruguay	5	2
Austria	1	1
Other	14	-

Employee mobility and turnover

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

Employee turnover breakdown	2023	2024
Turnover among men (%)	13.33	13.42
Turnover among women (%)	22.49	21.14
Turnover of people under 30 (%)	26.03	27.10
Turnover of people aged 30-50 (%)	14.40	14.07
Turnover of people over 50 (%)	11.78	10.23
Voluntary turnover* (%)	15.12	15.64
Average hiring cost per employee (euros)	2,323	2,400

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

Internal mobility	2023*	2024*
Posts filled through internal mobility processes	6,025	5,353
Posts filled through internal mobility vs Total number of posts filled (%)	15.98	16.40

*Does not include Nordex

Remuneration

Professionals with annual earnings of less than 3,000 euros have not been included in the statistical analysis as they could not be annualised. Bestinver employees are also excluded from the scope of this

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table, as are persons with a business relationship with the company. For the analysis, only the theoretical remuneration (fixed + target variable) has been considered, excluding the delivery of shares.

Total average remuneration by gender, age range and job classification							
Production and business development areas*		**2023**			**2024**		
Gender	**Category**	**< 31**	**31- 50**	**> 50**	**< 31**	**31- 50**	**> 50**
Men	Executives and Managers	76,807	112,027	143,726	79,542	118,749	136,692
	Technical and Qualified Staff	42,838	45,954	45,410	51,418	56,625	56,618
	Other personnel	13,475	19,305	21,887	13,107	19,258	23,501
Women	Executives and Managers	67,267	92,155	117,883	63,358	90,633	98,433
	Technical and Qualified Staff	36,240	45,023	44,645	40,894	49,328	49,334
	Other personnel	11,037	15,271	16,621	11,170	15,989	18,430
Support areas*		**2023**			**2024**		
Gender	**Job classification**	**< 31**	**31- 50**	**> 50**	**< 31**	**31- 50**	**> 50**
Men	Executives and Managers	77,650	106,293	121,590	88,110	111,210	156,912
	Technical and Qualified Staff	38,387	44,772	53,360	42,715	46,488	56,069
	Other personnel	11,816	9,837	18,358	12,283	10,438	20,761
Women	Executives and Managers	95,222	90,476	107,386	77,255	100,164	124,133
	Technical and Qualified Staff	36,021	43,684	49,487	37,330	46,028	54,541
	Other personnel	21,560	27,860	31,946	24,572	31,007	35,392

**The scope of this metric is limited to ACCIONA excluding Nordex, as they do not have this information and it is not detailed in Nordex's Annual Integrated Report 2024.

The average total remuneration for non-executive directors in 2024 was €131.700 for men (€157,900 in 2023) and €155,800 for women (€120,500 in 2023).

The average total remuneration for executives who were not executive directors in 2024 was €188,000 for men (€177,000 in 2023) and €150,000 for women (€143,000 in 2023).

ACCIONA Bonus in figures	2023	2024
No. of employees benefited	6,245	8,394
% of executives	4.2	2.9
% of managers and technical and support staff	85.3	85.9
No. of countries in the Bonus	37	39

*The scope of this metric is limited to ACCIONA excluding Nordex, as it does not apply to them.

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Absenteeism

The number of accumulated absence hours in 2024 was 5,683,006 compared to 4,751,313 in 2023.

Training

Training hours	2023*	2024
Executives and managers	111,377	129,887
Technical staff	223,547	325,953
Support staff	18,943	39,601
Operators	579,091	1,222,200

*Consolidated data without Nordex

Investment in training (euros)	**2023***		**2024**	
	Total investment	**Investment per employee/year**	**Total investment**	**Investment per employee/year**
Executives and managers	4,724,945	1,438.78	5,524,928	1,331.2
Technical staff	4,821,333	462.08	7,457,219	539.8
Support staff	263,122	139.44	1,183,979	329.8
Operators	3,875,577	111.00	18,052,279	406.0

*Consolidated data without Nordex

Capacity building

Employees subject to the Performance Status process by gender and job classification (number)	**2023**			**2024**		
	Men	**Women**	**Total**	**Men**	**Women**	**Total**
Executives and managers	1,817	601	2,418	2,507	807	3,314
Technical staff	4,682	2,515	7,197	5,905	3,197	9,102
Support staff	113	355	468	186	537	723
Operators	2,420	268	2,688	2,822	355	3,177

Health and safety

Work-related mileage and commuting accidents, with and without lost time, among own employees	**2023**	**2024**
Commuting accidents	287	309
Work-related mileage accidents	39	39

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Work-related mileage accidents, with and without lost time, own employees	2023	2024
Work-related mileage accidents	26	26

ISO 45001 Certification	2023	2024
ISO 45001 certification (%)	97	100

Percentages calculated taking into account lines of business with more than 150 FTE and excluding joint ventures . ISO certifications are done by activity but in some cases by activity and country. In the latter case, the percentages may be lower than 100 due to the short length of projects, which does not allow for certification.

Training in occupational risk prevention at the corporate university	2023	2024
Number of hours*	446,269	521,672

*Consolidated data without Nordex (not enough detailed information available in this activity).

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9

WORKERS IN THE VALUE CHAIN

Strategy

Impact, risk and opportunity management

Metrics and Targets

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S2 Workers in the Value Chain

DISCLOSURE REQUIREMENTS

Strategy

[S2-SBM2] Interests and views of stakeholders

[S2-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

Impact, risk and opportunity management

[S2-1] Policies relating to workers in the value chain

[S2-2] Processes for engaging with value chain workers about impacts

[S2-3] Processes to remediate negative impacts and channels for value chain workers to raise concerns

[S2-4] Taking action on material impacts on value chain workers and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

Metrics and Targets

[S2-5] Targets related to managing material negative impacts, driving positive impacts and managing material risks and opportunities

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Strategy

[S2-SBM2] Interests and views of stakeholders

ACCIONA recognises that workers in the value chain are a key stakeholder whose interests, opinions and rights have a direct impact on its reputation and the sustainability of its business. ACCIONA's Sustainability Master Plan (SMP) integrates the interests, opinions and rights of these workers into its strategy and business model:

- **Dialogue and collaboration:** the company maintains an open and transparent dialogue with its value chain through different channels, which is essential to identify risks and opportunities for improvement.

- **Integration into the supply chain:** ACCIONA has policies and procedures in place to ensure that its suppliers respect human rights and international labour standards, regularly auditing suppliers to verify compliance with these standards and requiring its first tier suppliers to do the same.

- **Training and qualification:** ACCIONA provides its suppliers with courses on human rights and international labour standards, with the aim of spreading a culture of respect and compliance throughout the value chain.

- **Complaint mechanisms:** the company has confidential mechanisms in place for workers in the value chain to report any violations of human rights or labour standards. These complaints are thoroughly investigated and corrective action is taken.

- **Remediation:** if any violations are identified, ACCIONA works with its suppliers to implement action plans to remedy the situation and prevent future non-compliances.

[S2-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

ACCIONA has carried out the identification and assessment of positive and negative impacts, risks and opportunities in relation to the topic of workers in the value chain (including those with specific characteristics or who work in particular contexts or perform particular activities that may be at greater risk of harm). In this regard, it has followed a systematic approach in line with the CSRD standards, detailed in Annex I herein (where we can also see that some of the related topics are specific to certain groups). The process carried out yields the following results:

- **Negative impacts**

  A total of 16 topics were identified, of which 7 were considered material with a potential impact on the workers in the value chain. They are related to construction and service activities in the Renewable Generation, Water, Real Estate and Culture businesses. Most of the material topics identified could have a short-term impact and are generated upstream of business operations (suppliers). Most of the topics are potential impacts. These are isolated impacts that are not derived from the business strategy but in any case contribute to the adaptation of the business strategy.

  They fall into two categories:

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- Violation of labour rights: encompasses activities involving excessive working hours (Culture activities), violation of other labour rights and discrimination of workers in the value chain (Renewable Generation and Services activities) and health and safety practices (Real Estate activities).

- Human rights violations: encompasses disruptions in the value chain due to suppliers' non-compliance with human rights (Water and Renewable Generation activities).

- **Positive impacts**

Thirteen topics are identified, five of which are considered material. The topics have a current impact on workers in the value chain, related to Water and Concessions activities. Most of the material topics identified have a medium-term impact and, to a lesser extent, a short-term impact, and are generated upstream of operations (suppliers).

They fall into two categories:

- Value chain aligned with business culture and ethics: encompasses the generation of long-term, quality local employment (Concessions activities), programmes for *reskilling* and improvement of working conditions (Water and Concessions activities) and alignment of suppliers with the company's principles of equity (Water).

- Supplier certification: groups together the initiatives on supplier certification criteria and legal compliance (Water activities).

- **Risks**

A total of 41 topics are identified, 34 of which are considered material in relation to risks to workers in the value chain and derive from the activities of Renewable Generation, Construction, Water, Real Estate, Concessions and Culture. Almost all of the material topics identified would pose a risk in the short term and upstream of the company's operations (suppliers).

Risks are grouped into two categories:

- Human Rights Management: related to a possible operational and/or reputational impact due to potential practices contrary to the respect of Human Rights (including child, forced or compulsory labour) by suppliers (Construction, Renewable Generation, Water, Concessions, Real Estate and Services activities), especially in countries considered at risk.

- Health and Safety: related to a possible operational and/or reputational impact due to potential negligent practices in occupational health and safety by subcontractors (Construction, Water and Real Estate activities).

- **Opportunities**

A total of 4 opportunities are identified, 2 material, related to workers in the value chain of the Water and Real Estate activities. One material topic generates opportunity in the short term and the other in the medium term and occurs upstream of the company's operations (suppliers).

The opportunities are grouped into two categories:

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- Operational stability: encompasses the ability to attract and retain partners and investors through good practices (Water activity) and the reduction of insurance liabilities (Real Estate).

- Improved reputational image: includes reputational improvement due to responsible business relations (Real Estate and Water activities).

Impact, risk and opportunity management

[S2-1] Policies relating to workers in the value chain

The company's policies for managing its material impacts, risks and opportunities related to workers in the value chain are in line with those already outlined in relation to own employees and are further detailed in chapter S1. The scope of application to workers in the value chain is specified in each policy, according to:

- Code of Conduct: "ACCIONA... shall promote the adoption of principles and values similar to those of this Code... among its third parties. ACCIONA understands that the application of the principle of due diligence in ethics and compliance implies the duty to verify that its third parties have ethics and compliance models in place, and to mitigate the associated risks in their relationships with third parties".

- Ethics Channel: "... available for any person to report violations (or risks of violation) of the applicable legal regulations or the Code of Conduct occurring within the framework of ACCIONA's activities...".

- Human Resources and Occupational Risk Prevention Policy: "Occupational risk prevention is a distinguishing factor for ACCIONA as well as an essential requirement to guarantee the health and safety of its employees and partners", "ACCIONA promotes and spreads its Prevention Management System across its own activities and its business partners so as to reach the technical zero accident target. Likewise, ACCIONA provides its employees and its business partners with the necessary training, qualification and material resources on occupational risk prevention...".

- Diversity, Equity and Inclusion Policy: "this policy applies to ACCIONA's business activity, as well as to all of its business relationships, promoting that its business partners, including its suppliers, contractors, customers and associates apply these principles of diversity and inclusion".

- 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, subcontractors, outsourcing agencies, collaborators, partners, competitors, customers, local communities, and society in general.

- Stakeholder Engagement Policy: "The company's key stakeholders include employees, customers, local communities, partners, suppliers and subcontractors, government and regulatory bodies, investors and analysts, and the media".

In addition, ACCIONA's Ethical Principles for Suppliers, Contractors and Partners constitute a fundamental guide to ensure that all parties involved in the Company's supply chain carry out their activities in coherence with the guidelines for conduct described in the Company's Code of Conduct and

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Policy Book. These principles are included as a mandatory clause in all orders, contracts and tender documents and are based on the following pillars:

1. **Transparency and ethics**: ACCIONA promotes honesty, transparency and trust in all its business relationships. Suppliers, contractors and employees are expected to adhere to these values and to act with integrity in all their activities.

2. **Human and social rights**: the company is committed to respecting and promoting human and social rights. This includes the implementation of policies that ensure fair and safe working conditions, as well as non-discrimination and equal opportunities.

3. **Regulatory compliance**: ACCIONA requires compliance with all applicable laws and regulations, especially in matters related to ethics and integrity. This includes the fight against fraud and corruption.

4. **Sustainability and environment**: the company seeks to minimise its environmental footprint and promote sustainable practices. Suppliers, contractors and employees must be aligned with these objectives and contribute to the protection of the environment.

5. **Objective selection**: ACCIONA selects its suppliers, contractors and partners according to criteria of objectivity, impartiality and non-discrimination, promoting competition and avoiding any conflict of interest.

The Ethical Principles for Suppliers, Contractors and Partners include specific principles of conduct related to internationally recognised international human rights standards, such as the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights and the core conventions referred to in the International Labour Organisation (ILO) Declaration. Likewise, ACCIONA, through its adherence to the Global Compact, transfers its commitment to the 10 principles to its suppliers, contractors and partners.

[S2-2] Processes for engaging with value chain workers about impacts

The company recognises that the perspectives of workers in the value chain are important to its decisions and activities to manage such incidents. At every stage of the partnership and on an ongoing basis, all suppliers have two-way channels of collaboration through which they can raise matters about their business relationship with ACCIONA. Similarly, any worker in the value chain can make direct use of the Ethics Channel available in different languages to report to the company irregular practices detected and help analyse and remedy them where appropriate (including those related to workers who may be particularly vulnerable to incidents or marginalised).

The highest rank within the company that is operationally responsible for ensuring collaboration around incidents, ultimately rests with the company's Management Board.

ACCIONA also has mechanisms in place to minimise the risk of violations against the human rights of suppliers' workers (see sections S2-4 and G1-2).

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[S2-3] Processes to remediate negative impacts and channels for value chain workers to raise concerns

ACCIONA has various processes and channels in place to redress or cooperate to redress negative incidents involving workers in its value chain.

ACCIONA follows an approach based on respect for human rights and business ethics. The company is committed to providing remediation where it has caused or exacerbated a significant negative impact on workers in its value chain. This commitment is reflected in its Code of Conduct and Human Rights Policy. The processes include the identification and assessment of impacts, the implementation of preventive measures and the creation of mechanisms to remedy impacts that have already occurred.

The company has several specific channels for workers in its value chain to express their concerns or needs through which it handles complaints and claims in a fair and transparent manner and redresses them as appropriate. Namely:

As for matters concerning the violation of labour and/or human rights, the company has an Ethics Channel, which is an internal reporting system designed so that workers in the value chain can report any irregularities, violations or misconduct contrary to the legal framework in force, the Code of Conduct and/or the company's ethical values. The way this Ethics Channel works has already been explained in section S1-2.

In relation to incidents related to occupational risks, the reporting channels are defined by the procedures set to implement the ISO 45,001 standard in the company, where the recipients of these reports are identified for each case.

With regard to matters relating to the commercial relationship established with ACCIONA, suppliers have access to specific supplier mailboxes as well as to the company's supplier portal, PROCUR-e, through which they access the Supplier Campus with various free courses and training for 100% of suppliers and focused on aligning the expected and contractually committed behaviour of the supplier with the standards established by ACCIONA's policies.

The company has clear policies in place to protect against reprisals for people using these channels.

The availability of these channels is communicated by means of the contractual formalisation established with ACCIONA and/or is freely accessible in any case through the company's website.

[S2-4] Taking action on material impacts on value chain workers and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

The company carries out a wide range of actions aimed at action and management on the various material topics concerning workers in the value chain upstream of the Organisation (suppliers and subcontractors).

Rights of workers in the value chain upstream of the Organisation (suppliers and subcontractors)

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ACCIONA carries out various actions to reduce negative impacts, enhance positive impacts, mitigate risks and take advantage of material opportunities in relation to the rights of suppliers' and subcontractors' workers:

In 2024, with the aim of continuing to further improve the minimum social assessment and approval procedure towards a more robust model in the sustainable dimension, with special compliance with social safeguards to protect the people's rights for suppliers, ACCIONA has improved and consolidated its SCRM model –the new Supply Chain Risk and Opportunity Management system deployed in 2023.

In this regard, the focus on the Social Risk Management model has continued, updating the risk matrix and extending the scope of supplier audits. In addition, in 2024, a new focus was placed on the Good Governance dimension of the ESG Risk Management model, establishing Action and Improvement Plans for all High Risk suppliers or those revealing non-compliance through ESG monitoring alerts. On the other hand, a project has been carried out to implement a tool to monitor 100% of the suppliers registered in PROCUR-e in terms of International Sanctions.

ACCIONA integrates a human rights due diligence strategy into its management systems, which includes: incorporating the principles of supplier conduct and ethical guidelines into a policy, detecting actual or potential impacts, preventing and mitigating potential ones, and eliminating actual ones.

STATEMENT OF COMPLIANCE

Through the PROCURE-e portal and tendering tool, as well as in the general contracting clauses, all suppliers must accept and commit to comply with the Ethical Principles for Suppliers, Contractors and Partners.

Standard on the welfare of migrant workers

Since 2015, ACCIONA has been following its Standard for the Welfare of Migrant Workers, which establishes minimum compliance requirements that range from identifying the need to hire to ending the employment relationship with the migrant workers.

The Statement of Compliance and the general contracting clauses include a specific clause on the acceptance and commitment to comply with the standard, which is verified through on-site audits. In 2024, we continued to check that all audited suppliers hosting workers in any geography, regardless of the country meet these standards.

RISK MAP

The Risk Map is ACCIONA's tool to identify, appraise and manage risks in its supply chain. Right after entering an ACCIONA supplier in PROCUR-e, the ESG risk is calculated based on both the supplier's country and the industry it mostly operates in. This score is composed of 22 human rights indicators, including: discrimination, child labour, forced labour, working conditions, freedom of association, safe and healthy working conditions, impact on local communities, etc. The outcome of pre-segmentation is known prior to contracting and is verified in the approval and on-site audit processes.

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APPROVAL

According to the outcome of the risk mapping, critical suppliers due to their cumulative procurement volume with a high social risk are subject to a reinforced due diligence, the outcome of which will be verified in the audit process.

During the approval process, suppliers must complete a self-assessment questionnaire regarding compliance with international reference standards on human rights. The questionnaire refers to compliance with international standards on human rights, such as the International Bill of Human Rights and the Conventions of the International Labour Organisation (ILO).

Human rights and workers' rights	International Labour Organisation (ILO) Declaration
Equal rights and equal treatment of workers	Discrimination (Employment and Occupation) Convention
Forced labour	Forced Labour Convention Abolition of Forced Labour Convention
Child labour	Abolition of Forced Labour Convention Minimum Age Convention
Working time and remuneration	Conventions related to working time and remuneration
Freedom of association and collective bargaining	Freedom of Association and Protection of the Right to Organise Convention Right to Organise and Collective Bargaining Convention
Health and safety	Occupational Health and Safety Convention
Other fundamental rights	International Covenant on Civil and Political Rights

In addition, suppliers with a high social risk, regardless of their procurement volume, must complete the same human rights assessment.

REAL-TIME MONITORING

ACCIONA monitors its suppliers in real time through alerts for any issues with human rights. For all suppliers included in the SCRM model, real-time monitoring is automatically triggered in public sources and Adverse Media, where human rights alerts are received and considered. If an alert is received about a supplier, it impacts on the supplier's score and an appropriate action plan will be implemented with the supplier in coordination with the Sustainability corporate area.

AUDITS

Critical suppliers whose country of origin and industry (MACS) show a high social risk must be audited in order to be approved. In 2024, a new campaign was carried out to broaden the scope of the audits by requesting assessments from suppliers whose industry and country of origin mix reflects a high social risk, even if their procurement is below the established approval threshold.

In addition, the corporate risk matrix has been revised, which has allowed us to increase control and the number of audits in key countries such as Brazil, Mexico, Peru and Panama.

During 2024, 245 direct supplier audits have been carried out and 39 suppliers were identified as having Serious Non-Conformities (SNCs) related to human rights (for more details on Energy, please refer to the

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corresponding chapter in the Sustainability Report 2024). 49% of suppliers revealed Serious Non-Conformities. The Human Rights Committee monitors SNCs and agrees on action plans to address them. To date, 47% of SNC suppliers have fully resolved their non-conformities through Improvement Plans.

NO-GO POLICIES

The No-Go Policies refer to a set of minimum standards established by ACCIONA that have to be met by a supplier. Otherwise, the supplier cannot be contracted. These are: non-compliance with the UN Global Compact and the company's minimum human rights standards, specifically the Ethical Principles for Suppliers, Contractors and Partners and/or the Standard on Migrant Workers Welfare verified through the Supply Chain Audit Protocol.

More information: Supplier relationship management (section G1-2)

Health and safety of workers in the value chain upstream of the Organisation (subcontractors)

Health and safety is managed on the basis of an ISO 45001 certified management system. Under this standard and through compliance with the applicable legislation in each geography in which it operates, the company develops the necessary guidelines and procedures to guarantee health and safety at the workplace, for both its own workers and its subcontractors. This includes the identification and assessment of risks associated with facilities, activities, work equipment, hazardous substances and especially dangerous work, among others; the implementation of preventive and corrective measures; training and information, participation and provision of protective equipment and gear for workers' safety; and the promotion of a safety culture that involves all levels in the Organisation.

Some of the additional workplace safety measures implemented during 2024 that affect both own and subcontractors' workers can be found in section S1-4.

Metrics and Targets

[S2-5] Targets related to managing material negative impacts, driving positive impacts and managing material risks and opportunities

The company has various objectives relating to the material topics highlighted in relation to workers in the supply chain, developed and supervised by the Purchasing and Occupational Risk Prevention Divisions, which fall within the scope of the intentions and principles defined in the policies highlighted in section S2-1. These objectives arise from the Company's Sustainability Master Plan, approved by its Board of Directors and supervised by the Audit and Sustainability Committee:

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Rights of workers in the value chain upstream of the Organisation (suppliers and subcontractors)

ACCIONA has several objectives related to the management of impacts, risks and opportunities in the value chain upstream of the Organisation that have also been met in 2024.

6. A target of zero purchases overall from suppliers rated as No-Go following the supply chain risk analysis process, which it meets year after year.

   The target is consolidated on an annual basis and reviewed and monitored quarterly with the rest of the targets included in the SMP, always aiming for compliance at each mid-term review.

   This objective, aligned with ACCIONA's policies on Social Safeguards, involves not contracting any suppliers who have any type of non-compliance (as set out in ACCIONA's No-Go Policies) and have not redressed it. Should the company detect a case of procurement from a No-Go supplier, and therefore a non-compliance with the objective, an Action Plan is put in place involving the supplier and the corresponding projects and businesses to rectify the deficiencies as quickly and efficiently as possible.

7. 90% of MACS (*Mandatory to be Audited Critical Suppliers*) at own sites will be audited.

   This management objective is set for all those suppliers that have shown a high Social Risk (due to the mix of their country and industry) and that go through the Enhanced Due Diligence Approval process.

   These suppliers must pass an audit process and close all serious non-conformities that may be detected in order to be considered an approved supplier by ACCIONA and be able to enter into contracts above €400,000.

8. 95% of suppliers with visibility of their Risk Map and development of the catalogue of Improvement Plans for all suppliers with high Risk or non-compliances detected.

   All these suppliers go through the ESG risk pre-segmentation process and are monitored in this area, with occasional non-compliances being detected in the alerts received.

Health and safety of workers in the value chain upstream of the Organisation (subcontractors)

ACCIONA pursues the goal of reducing the number of accidents in the workplace, aiming for an ideal goal of zero accidents in the workplace.

In 2024, the injury frequency rate for external workers was 0.79 and the number of fatal accidents in this group was 3 (vs. 0.87 and 2 respectively in 2023).

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10

AFFECTED COMMUNITIES

Strategy

Impact, risk and opportunity management

Metrics and Targets

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S3 Affected communities

DISCLOSURE REQUIREMENTS

Strategy

[SMB-2] Interests and views of communities in areas of influence

[S3-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

Impact, risk and opportunity management

[S3-1] Policies related to the communities in areas of influence

[S3-2] Processes for engaging with affected communities about impacts

[S3-3] Processes for managing negative incidents and channels for communities in areas of influence to voice their concerns

[S3-4] Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

Metrics and Targets

[S3-5] Targets related to managing material adverse events, driving positive events and managing material risks and opportunities

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Strategy

[SMB-2] Interests and views of communities in areas of influence

ACCIONA is aware that the communities in the area of influence of its projects and services, especially the most vulnerable groups, may be affected by its activities. In a global context marked by challenges such as inequality and climate change, the company accepts its responsibility in minimising negative impacts and enhancing the positive effects of its activities. This commitment, integrated into the company's strategy and sustainable business model, reinforces its vision of acting as an agent of change, promoting social and environmental well-being in the territories where it operates.

For more than a decade, ACCIONA has developed and perfected its own methodology for Social Impact Management (SIM), aligned with the strictest international standards and included in the Corporate Standard on Social Impact Management for Projects. This standard applies to all communities located in the area of influence of the projects, operations and services defined within its scope, ensuring a systematic and standardised approach to managing social impacts in any geographical context where the company operates.

Countries in which the SIM methodology is applied*

ACCIONA's SIM methodology demonstrates its global reach by being applied, as in the previous year, in 33 countries on 6 continents. This distribution reflects the Organisation's ability to integrate and adapt social criteria into its projects in a consistent and effective manner in diverse cultural, social and geographical contexts.

Geographical area	Country	Activity
Africa	Egypt	Water
	Kenya	Construction
	Morocco	Construction
	South Africa	Renewable Generation
Asia	Saudi Arabia	Water, Services
	United Arab Emirates (UAE)	Water
	Philippines	Water, Construction
	Hong Kong	Water
	India	Renewable Generation
	Oman	Services
	Qatar	Water, Services
	Vietnam	Water

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Geographical area	Country	Activity
Europe	Spain	Construction, Renewable Generation
	Croatia	Renewable Generation
	Italy	Construction, Renewable Generation
	Norway	Construction
	Poland	Renewable Generation
	Portugal	Water, Construction, Renewable Generation
	United Kingdom	Construction
	Ukraine	Renewable Generation
North America	Canada	Construction, Renewable Generation
	United States of America (USA)	Construction, Renewable Generation
	Mexico	Water, Construction, Renewable Generation, Services
	Puerto Rico	Water
South America	Brazil	Construction, Renewable Generation
	Chile	Construction, Renewable Generation
	Colombia	Renewable Generation
	Costa Rica	Renewable Generation
	Ecuador	Water
	Panama	Water, Construction
	Peru	Water, Concessions, Construction, Renewable Generation
	Dominican Republic	Water, Construction, Renewable Generation
Oceania	Australia	Renewable Generation

*The scope of this metric is limited to communities located in the area of influence of projects, operations and services defined within the scope of the Corporate Standard on Social Impact Management for Projects..

The correct implementation of the SIM methodology allows the identification, evaluation, analysis and management of the social consequences, whether intended or unintended, both negative and positive, derived from the company's activities, fostering a constant and participatory dialogue with local communities. Through this holistic approach, it ensures that the interests and opinions of affected

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communities are integrated into decision-making, ensuring that the actions implemented respond to their real needs and contribute to building a fairer and more sustainable future.

The SIM methodology is split into different, interconnected stages that, as a whole, ensure efficient social management, adapted to each project and community:

1. **Characterisation of social risks and opportunities and budget allocation:** from the proposal phase, the potential social risks and opportunities associated with both the project and the communities are studied. This characterisation makes it possible to identify and analyse potential social risks and regenerative opportunities and to propose measures aimed at preventing their materialisation or enhancing their impact in the territory, respectively. Depending on the resulting risk and opportunity levels, a budget is allocated for the future management of the social impact of the project and the implementation of the necessary social measures.

2. **Social assessment of the project**: the company then conducts a comprehensive analysis of the characteristics of the affected communities, including their social, economic, demographic, environmental and cultural context: the level of access to basic services such as education and healthcare; the existence of conditions that will guarantee respect for and protection of human rights, among others, always paying close attention to underprivileged and/or vulnerable groups. Additionally, progress is being made in the identification and characterisation of these communities, stakeholders or relevant players and their community resources.

   Based on this analysis, both positive and negative social impacts are assessed, characterised and prioritised, considering not only direct effects, but also possible indirect impacts. This approach allows linking the project to the local reality, through the proposal of specific measures to enhance positive impacts and mitigate negative ones, prioritising those considered of greater relevance or that affect underprivileged and/or vulnerable groups, rated according to their nature depending on whether they are generalised or systemic incidences, individual cases or specific business relationships. These measures are designed and agreed internally and externally based on a strategic approach that minimises risks and enhances sustainable development opportunities for local communities.

3. **Implementation and monitoring of initiatives:** in parallel to the implementation of the company's projects, services and activities, social initiatives designed with the community are implemented to maximise positive impacts and mitigate negative ones, ensuring alignment with local needs. These actions are constantly monitored to optimise results and ensure sustainable impacts that improve the well-being of communities in the long term, contributing to the generation of a positive legacy.

4. **Communication and dialogue with communities and other stakeholders**: the methodology promotes a constant and transparent dialogue with communities and stakeholders, based on active listening. This approach builds trust, facilitates the reporting of project impacts and benefits, and enables the collection of concerns and suggestions. ACCIONA is thus positioning itself as an ally in the search for innovative solutions to maximise the potential of the social reality in its areas of influence.

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[S3-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

Through the dual materiality exercise (details of which can be found in Annex I herein), ACCIONA has identified and assessed the positive and negative impacts, risks and opportunities affecting different groups related to its activity. Affected communities include those who live or work in the areas where the company operates, as well as more remote communities whose quality of life or access to resources could be influenced by activities in the value chain. The negative impacts identified include both localised impacts derived from specific situations and broader effects associated with social or environmental dynamics in the territories where ACCIONA carries out its projects. The transition to more sustainable models can also generate new challenges in certain communities, which ACCIONA addresses through a responsible management of its operations. As part of this exercise, the positive impacts on the different groups identified are also analysed, sorting them into localised, systemic, short-term and long-term impacts in order to maximise the social, economic and environmental benefits in the areas where it operates.

The process carried out yields the following results:

- **Negative impacts**

  Twenty-nine topics were identified, of which seventeen were rated as material due to their potential impact on the affected communities. These topics are linked to Renewable Generation, Water, Construction, Concessions and Services activities. Most of the material topics have a potential impact in the short term and are mainly caused by the company's own operations in isolated cases. Being related to corporate strategy, these impacts contribute to the adaptation of both strategy and own operations.

  These impacts fall into two main categories:

  - Generation of social conflicts: this includes problems arising from working with traditional communities and collectives with specific rights, such as minorities or indigenous peoples, as well as the aggravation of existing conflicts. It also covers disruptions caused by construction works, such as noise and light pollution, which can affect coexistence and produce tensions in local communities. This category is linked to Renewable Generation, Construction, Concessions and Water activities.

  - Alteration of natural resources: this comprises practices that modify the landscape, alter the use of land and affect the resources and ecosystems the communities rely on or these communities may be forced to move. This type of impact is related to Construction, Renewable Generation, Water and Services activities.

- **Positive impacts**

  Twenty-two topics were identified, of which fifteen were classified as material. Most of these encompass direct impacts on the affected communities, mainly in activities related to Water, Construction, Renewable Generation, Concessions and Services. The material topics identified are mostly in the short term and are produced by the company's own operations. However, material impacts have also been detected, albeit to a lesser extent, in the medium and long term, generated by activities downstream of the operations. As they are related to corporate strategy, these impacts contribute to its adaptation and to the strengthening of operations.

  These impacts fall into two main categories:

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- Promotion of well-being and access to essential services: this area includes both the direct impact caused by the infrastructures developed by ACCIONA, which improve access to basic services in the communities of influence, and the social investments derived from the Social Function exercised by the company. These investments complement and reinforce community well-being, often by improving or expanding infrastructure aimed at providing access to sustainable water and energy. (Construction Activities, Renewable Generation, Water, Concessions and Services).

- Socio-economic development and social cohesion: this area includes positive impacts related to the promotion of hiring people and the strengthening of the business fabric in the area of influence, citizen participation and the creation of community meeting spaces and the design and implementation of awareness and training campaigns on matters of local interest, such as sustainability, community health and hygiene, financial education, diversity and equality, among others. (Construction Activities, Renewable Generation, Water, Concessions and Services).

- **Risks**

A total of 36 topics were identified, of which 28 have been rated as material in relation to affected communities arising from Renewable Generation, Water, Concessions, Construction, Real Estate, Services and Financial Management activities. Most of the material risks are concentrated in the short term and are mainly linked to the company's own operations and their potential downstream impacts.

The risks identified are grouped into two main categories:

- Operational costs: these include costs associated with potential disruptions to the company's operations, e.g. due to the implementation of infrastructure projects that are not resilient to adverse weather conditions, expropriation processes and other additional activities, community conflicts, loss of social licence to operate and conflicts with local legislation. (Renewable Generation and Water activities).

- Reputational costs: include the costs associated with the loss of trust from stakeholders caused by the violation of fundamental human rights, especially of vulnerable or disadvantaged groups, the erosion of local cultural traditions and possible corruption or bribery in dealings with public authorities and administrations, etc. (Concessions, Renewable Generation and Financial Management activities).

- **Opportunities**

Ten opportunities were identified and one of them has been classified as material, related to affected communities arising from Water and Construction activities. This material topic creates opportunities in the long term and in upstream operations.

The opportunity lies in the fact that a suitable management of the social impact on the communities connected to the projects makes it easier to obtain the social licence to operate more efficiently. In addition, political and social commitment promotes strategic partnerships with key actors, which reduces operational and reputational risks, optimises implementation times and ensures the long-term economic sustainability of operations.

ACCIONA continuously assesses these dynamics to ensure that strategies and operations are aligned with the needs of communities and the opportunities for social and environmental improvement that may arise.

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Impact, risk and opportunity management

[S3-1] Policies related to the communities in areas of influence

ACCIONA's regulatory system establishes clear principles and guidelines to ensure that its activities respect the rights and needs of all affected communities. These principles are set out in the Policy Book, approved by the Audit and Sustainability Committee (ASC), the highest level responsible for its implementation, which includes the Human Rights Policy, the Stakeholder Engagement Policy and the Policy on the Functioning of the Ethics Channel.

Human Rights Policy

ACCIONA's Human Rights Policy, together with its related regulatory system, is aligned with the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the International Labour Organisation (ILO) Declaration. In addition, the Organisation contributes to the Sustainable Development Goals (SDGs), being a lever of integration in all its practices.

The company, through this policy, ensures the protection of human rights for all its stakeholders, including the local communities affected by its activities. It also establishes legitimate and effective mechanisms to remedy any adverse impacts it may cause or contribute to, thereby ensuring the protection of the rights of local communities and fostering relationships based on respect and collaboration.

In line with its commitment to all communities, especially indigenous communities and other vulnerable groups, ACCIONA guarantees processes of dialogue and free, prior and informed consultation (FPIC) in projects that may affect them, in accordance with ILO Convention 169. These consultations are adapted to the cultural and territorial context, respecting their rights and needs, and are designed in collaboration with legitimate representatives and local organisations. This is achieved through a combination of digital media, physical channels, direct communication methods and mass dissemination tools, ensuring inclusive and tailored access to each community. In addition, specific measures are established to protect their culture, lands and resources, as well as to prevent and adequately remedy any adverse impacts.

More information: Human Rights Policy

Stakeholder Engagement Policy

With the principles of this policy, ACCIONA seeks to contribute value to the local communities in the geographical areas in which it operates, through the development of business models that contribute to their sustainable development, while at the same time undertaking to prevent and mitigate the economic, social and environmental risks that could affect them through its activities. The company maintains a regular and fluid dialogue with these stakeholders, gathering and addressing their needs and expectations and incorporating the most relevant ones into its business strategy.

Furthermore, it provides adequate and accessible channels for collecting suggestions, needs, expectations, feedback and complaints, as well as providing transparent, true and rigorous flow of

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information on the fulfilment of the commitments acquired and the results of its business management. The company is also committed to establishing responsibilities and dedicating the necessary resources in order to meet these needs and expectations, implementing monitoring and continuous improvement mechanisms to assess stakeholder satisfaction and incorporate the necessary improvements.

- **More information:** Stakeholder Engagement Policy

These policies are operationalised in practice through the application of the Corporate Standard on Social Impact Management and the Corporate Instruction on Communication and Dialogue with the communities within its scope, both instruments within the framework of the company's Social Function (SF). This framework provides tools to mitigate risks, seize opportunities and effectively manage the social impacts caused by its projects, services and activities.

ACCIONA's policies are applied to all ACCIONA companies and subsidiaries, regardless of their geographical location. Moreover, ACCIONA also encourages the adoption of these principles among its suppliers, contractors, partners and business associations in which it participates, ensuring that its entire value chain is aligned with its social and ethical commitments.

To manage social risks, impacts and opportunities, ACCIONA has developed its own SIM methodology, based on international standards such as the IFC Performance Standards. This methodology identifies, assesses and manages potential risks and impacts and maximises opportunities for affected communities. Its main components include the proactive identification of risks to human rights and other social dimensions, the identification of opportunities and the design of actions to enhance the development of territories in connection with projects, services and activities, the design of specific measures to prevent, mitigate or compensate for adverse impacts, and the establishment of an early and continuous dialogue with affected communities.

ACCIONA complements this framework with specific monitoring and remediation mechanisms, such as the Ethics Channel, which allows irregularities to be reported confidentially, respecting anonymity and protecting whistleblowers from retaliation. This channel, together with regular social risk assessments and remediation processes aligned with international best practices, reinforces the effectiveness of the actions implemented.

Policy on the Functioning of the Ethics Channel

This policy establishes the essential guidelines for the management of ACCIONA's Ethics Channel, which is the official means for reporting suspected breaches of regulations or business ethics. Its objective is to ensure compliance with applicable legislation and with the ethical principles reflected in the company's Code of Conduct, as well as to prevent and combat any conduct contrary to regulations or corporate values. The policy regulates the reporting channels, the confidentiality of whistleblowers, the treatment of personal data and the process of investigating complaints, ensuring protection against retaliation.

More information: Ethics Channel Policy:

The Policy Book is publicly available on the corporate website and in the main languages of the countries where ACCIONA operates. Internal training and awareness-raising campaigns are also carried out to ensure the correct implementation of policies and standards.

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With this comprehensive framework, ACCIONA reinforces its commitment to sustainability, respect for human rights and the creation of a legacy of shared value in the territories where it operates, while actively contributing to the fulfilment of the SDGs.

[S3-2] Processes for engaging with affected communities about impacts

As a result of its vast experience, ACCIONA has developed and refined structured approaches to ensure effective communications and dialogue processes with the communities affected by its projects, services and activities. This model, based on methodologies adapted to the social and cultural context of each territory, seeks to respect the rights, needs and perspectives of communities, fostering relationships based on mutual respect, transparency and sustainability.

In 2024, these processes were integrated into the Social Function, a strategic model that connects environmental, social and economic sustainability with local development, aligning the company's global objectives with the specific needs of the territories where it operates.

The implementation of the Social Function is governed by a management and governance ecosystem that could be divided into three levels: project social managers, who act at local level, adapting initiatives to the context and needs of each community; social sustainability managers, who supervise, coordinate and ensure the alignment of these actions with the company's strategic objectives; and an internal supervisory body that validates the effectiveness and coherence of the model, reinforcing the positive impact and sustainability of operations.

The community engagement process is based on an ongoing dialogue with communities through free, prior and informed consultation, culturally adapted and designed to foster inclusion. These consultations provide access to local perceptions of both positive and negative impacts of the project, service or activity, prioritise mitigation measures according to community priorities and ensure early and ongoing stakeholder engagement. ACCIONA also ensures constant monitoring of community concerns in order to adapt and strengthen the measures implemented.

The process of engaging with communities includes the following key steps:

- **Identification and prioritisation:** vulnerable and highly influential communities are identified, ensuring their participation from the earliest stages.
- **Selection of relationship alternatives:** the types of communication are adapted to the context and needs of each community, from basic communication to in-depth dialogues.
- **Monitoring and response:** relationships are continuously monitored, evaluating measures through channels such as websites, surveys and networks, adjusting actions to maximise positive impacts and minimise negative ones.
- **Recording and documentation:** consultations, participants, topics and adjustments are documented, with records kept for at least five years.

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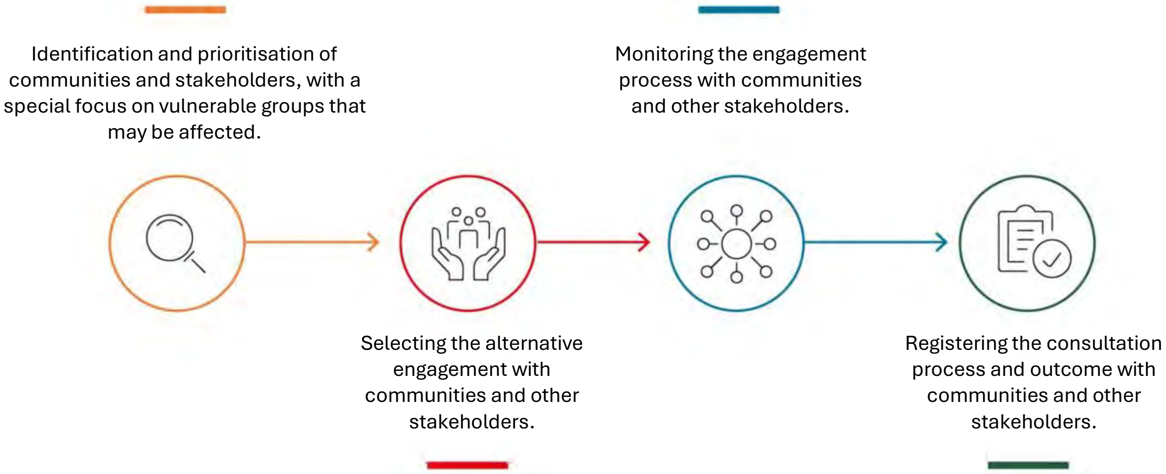

These practices ensure not only the traceability of interactions, but also compliance with legal, contractual or due diligence regulations of financial institutions. The highest rank within the company that is operationally responsible for ensuring collaboration around incidents, ultimately rests with the company's Management Board.

In projects that impact indigenous communities, ACCIONA adopts specific measures to protect their cultural, spiritual and natural property, ensuring that consultations are respectful of their traditions and rights. These consultation processes, which consider cultural particularities such as language, consultation format and social expectations on participation, ensuring adapted and effective communication, include the dissemination of detailed information on the characteristics of the project, service or activity to ensure that communities receive clear information on both the positive and negative impacts of the project, as well as the proposed mitigation and enhancement measures.

To ensure effective processes and informed collective decisions, consultations are carried out in good time and the background of possible social conflicts in the region that may influence the development of the project is studied. ACCIONA also works closely with representatives, community leaders and relevant organisations in the design of information materials and consultation processes adapted to the needs and cultural contexts of the communities, ensuring full participation and respect for their rights and traditions.

ACCIONA continuously evaluates the effectiveness of these relationships, through the communication and dialogue mechanisms described throughout the chapter, incorporating the observations and opinions of the communities in decision-making. This commitment includes regular reporting to communities on progress and adjustments made, as well as the modification of projects or social measures based on consultations.

Practical examples of this approach include initiatives such as the São Paulo Metro Line 6 (construction business), which has several social communication channels for handling complaints from the local community. The objective of these channels is to provide preventive information on activities that may impact the population's routine, as well as to contribute to minimising the potential impacts caused by construction, through individualised services adapted to each of the community's concerns. The main activities include:

- Interfaces created to obtain authorisations (installation of instrumentation, monitoring, etc.);

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- Interfaces to support the production sectors (authorisations for road closures, access to repair shops or any other activity that impacts the environment);
- Interfaces to support the environmental sectors (during pruning and tree removal activities, in addition to day-to-day demands, street cleaning, etc.).
- Support interface for the engineering sectors (technical and structural visits, preventive inspections, etc.).
- In addition to external visits to neighbours, interactions via phone, email and WhatsApp are also included in the monthly services provided.

Where specific relationship processes do not yet exist, ACCIONA is committed to implementing them within a reasonable timeframe, ensuring an approach that reflects its commitment to sustainability and social responsibility.

With this model, ACCIONA reinforces its commitment to sustainability and social responsibility, ensuring that its projects produce a lasting positive impact through close collaboration with local communities and contribute to a sustainable development in the territories where it operates.

[S3-3] Processes for managing negative incidents and channels for communities in areas of influence to voice their concerns

ACCIONA is firmly committed to the responsible management of the social impacts of its activities, ensuring that the remediation and communication processes are aligned with the legal and ethical frameworks in each region. This commitment is materialised through specific tools and processes designed to remedy negative impacts, encourage active listening and address the needs of affected communities.

When ACCIONA identifies that it has caused or contributed to the materialisation of a significant negative impact, it implements remediation or compensation measures through a participatory, transparent and ethical approach. Among its key tools is the Ethics Channel, managed by the Code of Conduct Committee, which is available to both members of the affected communities and any other interested parties. This channel allows you to raise concerns, queries or complaints, guaranteeing confidentiality, anonymity and the absence of retaliation. Communications received through the Ethics Channel are handled impartially, providing acknowledgement of receipt, resolution within three months (except in complex cases) and follow-up reports and results to the whistleblower, where possible.

Besides the Ethics Channel, ACCIONA also has local channels for direct support and communication at operational level, implemented in 68% of its projects. With the common goal of fostering open, transparent and accessible dialogue with communities, these tools seek to build trusting relationships with local communities, promoting coexistence, mutual understanding and a sustainable positive impact. In 2024, prominent examples of these channels include project-specific websites, toll-free numbers, newsletters, suggestion boxes, social perception and satisfaction surveys, as well as community managers, called Community Liaison Officers in Australia, and the implementation of territory roundtables with key stakeholders to address matters of interest to the community. These initiatives offer communities the chance to obtain clear and timely information about the company's projects, operations and services, voice their concerns, submit suggestions or complaints, and participate in collaborative processes designed to generate shared value and sustainable solutions.

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The company regularly evaluates the effectiveness of these channels through community surveys, as well as tracking and recording detailed queries and complaints, including dates, subjects addressed and outcome. Furthermore, in line with the provisions of ESRS G1-1, ACCIONA adopts specific policies that protect users of these channels against retaliation, promoting an environment of trust and active participation.

ACCIONA pays special attention to the most vulnerable groups, including indigenous communities, adapting its remediation and dialogue processes to their cultural, spiritual and territorial needs. These methodologies respect international legal frameworks and best practices, such as ILO Convention 169, and seek to identify risks and design specific mitigation or compensation measures. In the absence of specific processes, ACCIONA is committed to implementing solutions within a reasonable timeframe to ensure active participation by all stakeholders.

With these strategies, the company reinforces its commitment to social sustainability, ensuring that affected communities are heard and effectively supported, contributing to a relationship of trust that fosters the generation of a positive and lasting impact in the territories where it operates.

[S3-4] Taking action on material impacts on affected communities, and approaches to mitigating material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

ACCIONA promotes various initiatives aimed at improving the well-being of communities, designed and implemented by different areas of the company according to their specific objectives. These initiatives range from responsible social management linked to projects and services, to sponsorship programmes, volunteering, donations and activities developed by the acciona.org Foundation, contributing all round to a positive impact on the communities and territories where it operates while accelerating the achievement of the SDGs.

Within the framework of responsible social management and the contribution to the creation of a positive legacy in the communities where it operates, ACCIONA has budget items earmarked for implementing social measures within the context of its projects, services and activities. These measures are aimed at managing both positive and negative impacts, whether intended or unintended, and at enhancing the opportunities that territories can offer to maximise the impact of the relevant actions.

These impacts are identified and assessed using the SIM methodology, which is based on international standards and evaluates key criteria such as duration, severity, scope and likelihood of impacts. Based on the results of this assessment and in consensus with the affected communities involved through participatory processes, priority mitigation measures are defined for the social impacts considered high, ensuring their effective implementation through a systematic process that includes the early identification of risks, design of solutions and continuous monitoring. This approach ensures an accurate assessment and prioritises the implementation of measures on those social impacts identified as highly relevant.

In 2024, this commitment enabled 1,880,153 people to benefit from the solutions implemented worldwide, thanks to a total investment of €18,527,094 aimed at strengthening communities within the area of influence of the company's projects, activities and services. Beyond the investment, these initiatives in economic terms represent an opportunity to promote access to essential services, generate employment, promote education and contribute to sustainable development centred on people and the environment. As the approach adopted by the company to manage its impact on local communities is based on the integration of these solutions within the corporate model and strategy, the allocation of

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future financial resources is not structured through a detailed spending plan per action, but is channelled flexibly through these initiatives, depending on identified needs and opportunities for collaboration with communities.

These initiatives, work programmes and collaborative projects have been developed in 33 countries, producing positive impacts in multiple areas. They have contributed to the well-being of local people and groups (15.8%), facilitated access to education (7.5%) and promoted healthy lifestyles (4.3%). They have also supported the conservation of cultural heritage (4.7%) and the protection of the environment and the preservation of biodiversity (21.8%). In addition, 45.7% of these actions have focused on job creation, by training workers, promoting local businesses, improving community infrastructures and providing basic services such as access to energy and water.

ACCIONA measures and evaluates its investment in the community and the extent to which it contributes to the 17 SDGs. ACCIONA's social investment responds to three complementary approaches that put people at the centre:

- One-off contributions (6.1%), designed to respond to specific and immediate social needs.
- Social investment (53.3%), reflecting a joint and long-term commitment to communities, strengthening their resilience and well-being.
- Initiatives aligned with the business (40.5%), which directly drive the company's different businesses while generating a positive social impact.

Furthermore, if significant impacts on human rights are identified, ACCIONA's methodology requires the design and implementation of specific prevention and mitigation measures. During 2024, there were no reported problems or serious cases of human rights violations in affected communities. In addition, the company commits to develop or cooperate in the creation of effective remediation mechanisms should these risks materialise, reinforcing its commitment to the protection of the fundamental rights of affected communities.

The development and follow-up of the implemented social measures are done through social management planning during the entire life cycle of the project, activity or service, ensuring alignment with the budget agreed during the bidding phase. This follow-up includes the continuous monitoring of each measure to ensure its correct implementation, as well as the expected impact on the communities. This systematic approach allows ACCIONA not only to manage risks effectively and flexibly, but also to maximise opportunities to generate shared value in the territories where it operates.

Measures to boost and produce positive impacts

ACCIONA's Social Function reflects the company's social value and intentionality through its different businesses, from a global approach to the local social action carried out by each project. In its operations, the SIM methodology is the cornerstone of ACCIONA's strategies to maximise the positive impact of its projects, services and operations in the communities where it operates. This methodology is materialised through specific actions besides the actions taken by the acciona.org Foundation and Corporate Volunteering, so as to consolidate its global commitment to well-being, to providing access to essential services and to the development, cohesion and sustainability of communities.

By assuming a key role in the sustainable, social, economic and cultural development of the communities in which it operates, ACCIONA seeks to act as a catalyst in promoting the integral development and well-being of communities. In this regard, the Construction business has implemented initiatives such as the Eskwela Brigade Programme within the framework of the "Malolos

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Clark Railway Project CPN-02" in the city of San Fernando (Pampanga, the Philippines), with the aim of repairing and improving the facilities of the school classrooms near the project, as well as donating school materials to them. With some 4,019 direct beneficiaries, this initiative has been implemented in four of the most underprivileged schools in the vicinity of the project. In Sto. Nino School, a specific project was carried out to improve the infrastructure by repairing the outside fence, renovating the toilets, creating rest areas and preparing green areas for the pupils. At Sapa Primary School, which suffers a lot of flooding during the wet season, a raised concrete walkway has been built to facilitate access to classrooms.

Other measures focused on improving local infrastructures include our work in the surrounding area of the Évora Hospital in Portugal, where the outdoor facilities of a children's centre were adapted to improve their condition and accessibility, creating a multifunctional space for community activities. In addition, in partnership with the "*Refood*" non-profit, surplus food was collected from restaurants, supermarkets and hypermarkets and distributed to about 80 families who are financially and socially vulnerable. In total, both initiatives have directly benefited 295 people.

In Peru, the Concessions business has developed initiatives around the "Reque-Tumbes Electricity Transmission Lines" with the aim of having a positive impact on the development of children through courses on health-related topics in alliance with educational centres in the area of influence. Through dynamic workshops adapted to the pupils' age, the aim is to teach them about the importance of a balanced diet, the practice of healthy habits and disease prevention. During 2024, 208 children took part in these awareness-raising activities, working together with the local community health centre.

Through dialogue with communities, the different business lines identify the potential of local resources, agents and dynamics, which facilitates the identification of opportunities to develop projects in collaboration with those responsible for them. This participatory approach not only ensures that initiatives respond to real community priorities, but also strengthens partnerships with local actors, increasing the effectiveness and sustainability of the solutions implemented in the long term. An example of this is the "Arraiján Service" and "La Chorrera" projects in Panama, where educational programmes are implemented in schools focusing on the collection and proper disposal of used oils. Among them, the ORT (Organise, Recycle and Transform your community) programme promotes environmental education from an early age, teaching children about the separation and storage of used oil in their homes. This waste is then collected by a local company, with whom the Water business has a partnership agreement. To date, this initiative has enabled the collection of 6,900 litres of oil and teaching 480 people, thus avoiding its discharge into the drainage system and its arrival at treatment plants, contributing to the environmental sustainability of the community.

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acciona.org Foundation

Among ACCIONA's many initiatives to improve the well-being of communities, the work of the acciona.org Foundation stands out as a key pillar for its ability to not only improve access to basic services such as energy, water and sanitation, but also to strengthen the quality of life of thousands of people in rural and remote communities around the world. In 2024, the acciona.org Foundation continued to broaden its reach and deepen its impact, achieving

161,260 people benefited in **33,397 households**, as well as small businesses and educational centres, through innovative and sustainable solutions.

Among the most prominent examples in 2024, acciona.org extended its global rural electrification initiative *Luz en Casa* to more households in Peru, Mexico, Panama, Chile and the Philippines. It also continued to adapt this initiative for refugees in Ethiopia, in partnership with other Spanish organisations. During the year, two solar plants were also built and launched to guarantee power supply to rural schools in Peru and South Africa. In addition, in collaboration with Action Against Hunger, the REact tool was developed to appraise proposals for sustainable energy solutions in the field of humanitarian action.

In the area of water and sanitation, it initiated two projects in Mexico, co-financed respectively by the Spanish Cooperation Agency (AECID) and the Gonzalo Río Arronte Foundation, while in Chile it continued to improve existing rural systems.

This effort to improve people's quality of life was in addition to the volunteering activities run by the acciona.org Foundation itself, which in 2024 stepped up its positive impact on vulnerable communities through 2,006 hours of Corporate Volunteering. These activities directly benefited 3,672 people in countries such as Peru (Cajamarca, Loreto and Cusco), Mexico (Oaxaca), Panama (Ngäbe-Buglé), the Philippines (Palawan) and, for the first time, in Chile (Coquimbo). These initiatives improved access to basic services such as energy, water and sanitation in rural, often remote communities that lack these essential resources.

In the area of socio-economic development and social cohesion, the construction of the new "Hotel ME Lisbon" in Lisbon (Portugal) has enabled the Construction business, in collaboration with the hotel company Meliá Hotels International, to develop a theoretical-practical training activity aimed at different professional profiles in the hotel sector to promote the employment of people at risk of social exclusion in the city. The training, given at ACCIONA Facility Services' headquarters in Portugal, has benefited 25 people from vulnerable groups, teaching them the skills for different professional profiles in the hotel sector. This initiative not only responds to the desire to produce a positive social impact in the community where the project operates, but also strengthens job opportunities by offering participants the possibility of joining the hotel's staff once it starts its operations.

The "São Paulo Metro Line 6" project (Brazil), in which ACCIONA participates from both the Construction and Concessions businesses, has promoted various initiatives aimed at strengthening local employability, fostering social inclusion and developing talent in the communities in its area of influence. Through specific programmes adapted to the needs of different groups, the project has created training and employment opportunities with a direct impact on hundreds of vulnerable people.

Specifically, to promote the employability of women in vulnerable communities near the work site, the *Acciona por Ellas* programme has been developed in alliance with local non-profits. This initiative offers

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short certified qualification courses that allow participants to generate an income or supplementary income, contributing to their financial autonomy and quality of life. To ensure accessibility, the courses offer flexible timetables and funding for transport. Currently, the programme directly benefits 800 women.

Furthermore, in line with its commitment to gender equality in the construction sector, the project's own Voussoir Factory has achieved a 70% diversity quota, with women playing roles such as bricklayers and gantry operators, among others. In addition, the project aimed to reach a 15% female presence on site by 2025 but the target that has already been surpassed as it reached 17.21% in 2024. As a result of these initiatives, the total number of direct beneficiaries amounts to 911, consolidating this programme as a leading practice in the promotion of female inclusion and empowerment in the sector.

With the aim of boosting the employability of young people and other vulnerable groups, ACCIONA Construcción has developed a certified training programme in collaboration with the National Industrial Apprenticeship Service (SENAI). This programme provides specialised technical training for 11 months, enabling participants to acquire key skills for their professional development in the construction industry. In addition to technical training, the programme incorporates sessions to develop socio-emotional skills such as leadership, teamwork, conflict resolution, public speaking and self-awareness. It also features ACCIONA experts, who share their experiences and backgrounds, providing an inspiring perspective on opportunities within the sector. In order to ensure accessibility for participants, support measures such as transport and food subsidies have been implemented, which has led to attendance rates of close to 80%. To date, 217 young people have taken part in the programme, boosting their employment opportunities and promoting their integration into the job market.

As part of its commitment to innovation and the development of the local business fabric, within the framework of the “Sao Paulo Metro Line 6” project, the Concessionaire Linha Uni has implemented a programme focused on the promotion of local startups. The challenges addressed in this initiative have prioritised solutions that contribute both to the environmental and social improvement of direct jobs (such as circularity, decarbonisation and safety) and to the development of the social environment (decarbonised transport technology, improvements in local services, accessibility and integration). By the end of 2024, the programme had developed projects with 12 startups, working on 6 internal challenges per session within a scheme of innovation and socially responsible entrepreneurship.

In terms of human rights protection and cultural preservation, ACCIONA Energía's Gostyn Wind Farm in Poland has supported the work of the Poniec Children's and Youth Orchestra by funding new musical instruments. Thanks to this support, the orchestra has achieved international recognition having received prizes in diverse competitions, consolidating music as a key tool for social cohesion and cultural development in the community.

Thanks to the trustworthy relationships built with the local communities where the businesses in the Infrastructure division (Construction, Concessions and Water) operate, it has been possible to identify key actions for the protection of fundamental rights. Through the communication and dialogue processes implemented in the projects, the diverse stakeholders have expressed their needs and these in turn have become opportunities for collaboration. This has led to concrete initiatives aimed at human rights protection and awareness-raising, with a special focus on the universal right of access to water.

An example of this is the human rights training programmes promoted by the Water business in Saudi Arabia, covering the "Shuqaiq 3", "Shuqaiq 4", "Al Khobar" and "Jubail 3B" projects in 2024. With the aim of spreading this training to all projects in the country, the initiative seeks to raise awareness among workers of the importance of guaranteeing human rights at the workplace and in the community, promoting respect, coexistence and equality as the cornerstones of their activity. The Construction business has developed the Human Rights Programme within the framework of the construction work for the “Sao Paulo Metro Line 6” project. Through educational and awareness-raising activities, this

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initiative seeks to generate positive and sustainable social and cultural impacts in the surrounding communities. The programme has strengthened social ties and contributed to the improvement of the quality of life of up to 241 people in nine surrounding schools to date, promoting education in values and human rights.

In terms of community awareness, the Water business has developed various educational initiatives aimed at raising community awareness on sustainable water management and the importance of environmental rights. As part of the company's Social Function strategy, an opportunity has been identified to share ACCIONA's principles and add value in educational centres, promoting awareness of sustainability and the responsible use of resources. Through these educational programmes, we aim to raise awareness at different educational levels, from schools to universities, promoting a greater understanding of sustainability, energy efficiency and carbon footprint.

Among these initiatives is the *Escuelita del Agua* programme, which gives specialised courses at educational centres in the area of influence of the "Integral Water Service of Boca del Río" project (Mexico). Through this programme, children and young people are made aware of the importance of water as an essential resource and its sustainable management. In 2024, more than 450 students attended these sessions, strengthening their knowledge and promoting habits for a responsible use of water. In Saudi Arabia, educational talks have also been held in schools located in the areas of influence of the "Tabuk", "Madinah", "Buraydah" and "Al Khobar" projects. Within the framework of World Water Day, activities were run in five schools to raise awareness among students on a sustainable use of water, with special emphasis on the water stress faced by the country.

Furthermore, as part of its commitment to environmental education and the development of skills linked to sustainability, ACCIONA Agua has extended these initiatives to higher education institutions. Over the course of 2024, awareness days were held at the Technological University of Panama, the University of Panama and the Peruvian University of Applied Sciences. These sessions have enabled nearly 500 students from different disciplines to strengthen their knowledge of sustainability, water efficiency and carbon footprint, preparing them to incorporate these practices into their future careers.

The Construction business has implemented various initiatives aimed at raising community awareness on sustainability, prevention of gender-based violence and safety, reinforcing its commitment to education and social development in the areas of influence of its projects. Through information, education and communication campaigns, these initiatives have promoted the active participation of communities and have generated positive impacts on different groups.

For instance, within the framework of the “Malolos Clark Railway Project CPN-04” project, in the city of Mabalácat, (Pampanga, the Philippines), the company run campaigns to raise awareness about environmental and community matters within the context of the Earth Day (*Día de la Tierra*) initiative. These actions have included three clean-up and awareness campaigns on the Clark-Mabalácat-Angeles (CMAR) road in Camachiles and at the Marcos Village primary school, with the participation of 93 volunteers who dedicated 129 volunteer hours and directly benefited 364 people. In addition, the project has promoted various activities to raise awareness and prevent gender-based violence, including the celebration of Women's Month, workshops on responsible parenting, family planning, health and gender, as well as specific training for project workers and subcontractors on gender equality. As part of its commitment to eradicating gender-based violence, the project has a Gender-Based Violence Committee and a 24-hour hotline.

In the "São Paulo Metro Line 6" project, ACCIONA Construcción teams have developed a health and safety awareness programme aimed at students from schools located in the project's area of influence. Through training in basic first aid, fire prevention and emergency response, company professionals have shared their knowledge and experience, helping to prepare the community ahead of danger. In addition, as part of guiding young people as they first enter the job market, the programme has offered vocational

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guidance and training in key skills to facilitate their integration into the job market. To date, this initiative has benefited 1,280 students in nine schools, consolidating itself as a fundamental tool for safety awareness and community well-being.

ACCIONA's different Corporate Volunteer programmes are one of the most tangible expressions of its commitment to sustainability and social transformation, mobilising its employees in initiatives that have a direct impact on the environment and local communities. Through this programme, numerous activities are carried out, such as beach cleaning, recycling and reforestation, awareness-raising and education in sustainability, actively contributing to the conservation of the environment and the strengthening of environmental and social awareness.

In 2024, one of the most outstanding initiatives was the planting of a mini-forest called *Minibosque Miyawaki* ACCIONA in Madrid (Spain), a project where 350 volunteers participated and which has led to the planting of more than 4,500 native trees and bushes, improving air quality and biodiversity in the area through the innovative Miyawaki method.

The *ACCIONA's 2024 Volunteer Day* also brought together 600 volunteers in a global action in which 9,800 children aged 6 to 10 were taught about sustainability at schools in 13 countries. Through this event, participants explained to the younger generation the importance of sustainable development and the SDGs, reflecting the company's strong commitment to engage its employees in promoting regenerative environmental and social awareness globally.

These initiatives are just one reflection of ACCIONA's commitment to integrating sustainability and social impact management into all its business activities, generating lasting positive impacts in the communities where it operates, promoting well-being, social and economic development, awareness and the protection of human rights in all the projects it leads.

Mitigation and compensation measures for negative impacts

As part of its model and strategy, ACCIONA implements various measures to mitigate, compensate and/or minimise negative impacts, intended or unintended, on local communities, ensuring that its actions are aligned with the SDGs and generate positive results in the affected communities. To address these impacts, the company takes a holistic approach that includes an ongoing measurement and evaluation of its social investments. This evaluation not only provides insight into the impact of its actions, but also guides its decision-making in terms of investment and development of new initiatives.

Among the specific measures adopted by ACCIONA to mitigate the adverse effects of its projects, operations and services, such as the reduction of farmland, is the *DEVELOP Villalba del Rey* programme, an ACCIONA Energía initiative aimed at revitalising the oil cooperative in Villalba del Rey (Cuenca, Spain), the municipality where its Bolarque Solar Plant project is located. During the development of the Solar plant, studies and dialogues held with the community revealed the loss of farmland for several tenants as a key challenge. To address this, ACCIONA Energía designed and implemented, together with agri-environmental experts, an advisory and qualification programme for farmers, which made two years of implementation in 2024. Through this initiative, in 2024, specialised training has been provided to 40 farmers to optimise the management of their olive groves, improving both the quality and productivity of their oil. This has not only mitigated the adverse effects of the project, but also strengthened the profitability of their crops, boosting local economic development and making the agricultural sector a more attractive option for future generations.

Along the same lines, the Concessions business has implemented a training initiative aimed at landowners and landholders in the area of influence of the "Reque-Tumbes Power Transmission Lines" project (Peru). The aim of these sessions has been to provide participants with tools and techniques to

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improve their agricultural and forestry practices, promoting a more efficient and sustainable use of natural resources. Through this training, the aim was not only to increase land productivity, but also to foster stronger and more resilient economic development in the region. To date, this initiative has directly benefited 21 people, providing them with key skills to optimise the use of their land and strengthen its long-term sustainability.

In response to a social conflict arising from the construction of the "San Juan de Marcona Wind Farm" (Ica, Peru), ACCIONA Energía implemented a productive development plan for the Artisanal Fishing Community of San Juan de Marcona with the aim of improving the working conditions of 15 fishing organisations, facilitating access to coves, refurbishing social headquarters and providing fishermen with new equipment. These actions not only seek to repair the impact caused, but also to create an environment of collaboration and long-term economic development for the community, with a positive impact on the main economic sector in the territory.

To assess the effectiveness of these measures, ACCIONA measures and constantly monitors the results of its investments and actions to ensure that the enhancement, mitigation and/or compensation measures generate the desired positive impacts.

Risk mitigation measures

The company has a comprehensive risk management and mitigation system covering all business lines. This system is designed to identify, assess and manage operational and reputational risks that projects, operations and services may generate in local communities, among others. Through regular assessments, standardised protocols and advanced technological tools, we ensure the implementation of preventive and corrective measures at every stage of projects, services and operations.

Continuous dialogue with local communities is positioned as the main tool to mitigate social and operational risks. This mechanism includes prior consultations, the establishment of collaborative roundtable discussions, community service offices and the development of citizen participation programmes in each of our projects within their scope. These actions allow for an early identification of potential conflicts and needs, promoting consensual solutions that strengthen mutual trust and contribute to obtaining the social licence to operate.

From the Water business, linked to the "ETAP Howard" project (Panama), several programmes have been implemented to strengthen the social fabric of the territory. Among them is *La Casita Azul* (Little Blue House), a programme aimed at the rehabilitation and improvement of a community Eco-centre that will provide the population with a multifunctional space for child care and assistance, social development, and sports and cultural activities. This project will benefit more than 80 families in the Huertos del Eden community, providing a safe and suitable environment for gatherings and community cohesion. In addition, the project includes the rehabilitation of a sports pitch in the neighbouring community of Valle de las Rosas, expanding spaces for participation and strengthening social integration through sports and coexistence.

Linked to the "Los Merinos" project (Ecuador), a civil protection day was held in the community of Juan Pablo II, which included the formation and subsequent creation of an Emergency Attention Committee to assist the population in situations of risk. As part of the initiative, they had an earthquake drill to test the functioning of the Committee and strengthen the community's response capacity. The training benefited 17 inhabitants, who will take an active role in protecting and assisting their community.

In addition to operational and social risks, there are environmental risks that can affect both local communities and the sustainability of the company's operations. These risks, linked to natural resource availability, ecosystem changes and pollution, also represent significant challenges for communities.

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While these issues are addressed in more detail in the environmental chapters of the report, their management is an integral part of the company's overall social risk mitigation strategy.

Opportunity-enhancing measures

ACCIONA promotes and makes the most of opportunities identified in its system for detecting and managing social impacts, risks and opportunities (IROS). One of the key measures implemented is the strengthening of the SIM methodology through specific protocols designed to assess and minimise negative impacts on communities, thus facilitating the obtaining of the social licence to operate.

As part of its commitment, and in addition to managing the direct impacts of its projects, ACCIONA promotes initiatives that strengthen the social fabric and contribute to sustainable development in the territories where it operates. To this end, the company establishes strategic alliances with local administrations, community associations and third sector and civil society organisations, joining forces to address shared challenges and opportunities from different spheres. These partnerships enable the development of initiatives that transcend their core business, not only amplifying their impact, but also reinforcing their legitimacy by ensuring that solutions are aligned with local realities and needs. Through cooperation with local and international entities, ACCIONA builds trust with communities and ensures the sustainability of its initiatives, contributing to the generation of lasting economic and social opportunities.

For example, the Construction business, in its commitment to generate a positive social impact beyond its projects, has collaborated with the Balia foundation within the framework of the "Torres Paseo de la Dirección" project (Madrid, Spain). This foundation, in operation since 2001, works to offer opportunities to children at risk of social exclusion through training activities. This collaboration with Balia has materialised in two initiatives: on the one hand, maintenance and refurbishment work on the foundation's centres in Madrid, including aluminium joinery, waterproofing and painting; and on the other, the development of an online training catalogue, drawn up in conjunction with ACCIONA's Training Department, to strengthen the skills of the foundation's team. By the end of the project, 22 courses had been delivered, with 28 participants and a total of 623 hours of training completed.

Within the framework of the "Malolos Clark Railway Project CPN-04" (Pampanga, the Philippines), and in collaboration with the local government of the city of Mabalácat, healthcare missions have been carried out to provide free consultations and medicines to vulnerable people in the four barangays or districts in the project's area of influence. This initiative has improved access to essential health services for communities with limited resources. As part of the Community Health and Nutrition Improvement Programme, the initiative has also included the distribution of hygiene kits to children, reinforcing prevention actions and health promotion among children. These activities took place in the barangays of San Francisco, Santo Rosario and Mabiga, directly benefiting 1,446 people.

ACCIONA's various business units implement additional measures to foster social well-being in the affected communities, promoting job creation, training local workers and strengthening the business fabric and local economies. These actions are supplemented with strategic investments aligned with the specific needs of each territory, aimed at promoting companies and businesses that generate sustainable value in the community. ACCIONA also prioritises the implementation of initiatives that protect the environment and improve the quality of life, such as guaranteeing access to essential energy and water services, thus contributing to the comprehensive and balanced development of communities.

Optimisation of operational processes through efficient planning and proactive conflict mitigation, which helps to reduce delivery times and ensure the economic sustainability of operations in the long run. These measures, combined with the assessment and continuous improvement based on results and international best practices, reinforce ACCIONA's commitment to the generation of shared value

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and the creation of environments that encourage the development of sustainable projects that will benefit both local communities and the Organisation.

Assessing the effectiveness of measures targeting IROs

ACCIONA commissions annual assessments by third parties to ensure that its projects comply with the highest standards of social sustainability and respect for human rights, also aligned with the company's strategic objectives and business model. These audits cover two main areas of assessment, reflecting a holistic approach to responsibly managing social impacts and respect for human rights among the communities and workers involved:

- **Implementation of the SIM Methodology:** they verify compliance with the SIM Corporate Standard, promoting the correct application of its principles in all phases of the projects, services and operations within its scope. All key aspects of the methodology are assessed, starting with the characterisation of social risk, then the risk-based budget allocation and assessment of the area of influence, to the identification and assessment of actual and potential positive and negative social impacts, and the correlation between the proposed social measures and the prioritised impacts. They also include a review of the identification, categorisation and prioritisation of stakeholders, the relationship between them, and the quality and effectiveness of the dialogue and communication mechanisms established with them.

- **Human rights and workers' welfare:** focuses on ensuring that projects respect human rights and promote fair working conditions, with special attention to migrant workers. The audits include assessing compliance with corporate standards related to equal treatment, no discrimination or harassment, access to whistleblowing and redress mechanisms, freedom of association and compliance with international standards on child and forced labour, among others. This is done using specific tools such as check-lists, well-being standards and structured staff interview guides designed to identify areas for improvement and promote responsible practices.

In 2024, these audits confirmed that both the SIM methodology and social safeguarding measures, with a focus on the observance of human rights, are being applied rigorously, consistently and coherently through the company's business model and strategy. This approach allows ACCIONA to strengthen its commitment to social sustainability, ensuring that its projects make a positive contribution to the well-being of the communities and workers involved, while promoting the continuous improvement of its internal processes and operational excellence.

EVALUATION OF SOCIAL AUDITS IN PROJECTS

	2021	2022	2023	2024
Total no. of audits	8	7	7	8

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Metrics and Targets

[S3-5] Targets related to managing material adverse events, driving positive events and managing material risks and opportunities

ACCIONA sets clear objectives and specific goals, aimed at generating a positive and lasting impact on the communities in which it operates. These goals are designed to address negative impacts, boost positive benefits and manage material risks and opportunities, all framed by a strategic approach that connects local priorities with global challenges.

Within the framework of the Social Function, ACCIONA's objectives seek to position the company as the spearhead of social transformation, promoting a more equitable, inclusive and sustainable development. This approach, aligned with the SDGs, aims to mitigate inequalities, combat exclusion and improve access to essential services. Through its *Glocal* strategy, the company adapts each intervention to the specific needs of the territories, ensuring that global goals are translated into practical and sustainable solutions at local level.

To measure progress towards these objectives, ACCIONA develops and implements tools such as external social audits, which verify the alignment of its initiatives with the impacts identified and ensure compliance with social management standards. These tools not only identify areas for improvement, but also optimise the results of social actions, consolidating their effectiveness and relevance in the territories of influence.

The firm intention to integrate social sustainability as a key element in decision-making is reflected in the significant increase in the incorporation of social standards into ACCIONA's projects, which rose from 204 in 2021 to 303 in 2024. This progress demonstrates the company's commitment to aligning social sustainability with other strategic factors, in line with with internal and external requirements, including contractual, legislative and funding requirements. It also shows how this approach has become a fundamental pillar within the organisational culture, spreading its application to a growing number of projects and, consequently, strengthening its impact on communities.

EVALUATION OF THE IMPLEMENTATION OF SOCIAL STANDARDS IN PROJECTS*.

	2021	2022	2023	2024
Total no. of projects	204	253	272	303
No. of countries	29	28	33	33

*The scope of this metric is limited to communities located in the area of influence of projects, operations and services defined within the scope of the Corporate Standard on Social Impact Management for Projects.

This growing integration of social criteria in ACCIONA's projects is reflected in their distribution by business line, particularly in Energy (136 projects) and Construction (121 projects), strategic areas where social sustainability plays a key role in mitigating impacts and generating shared value. Likewise, other business lines such as Water (36 projects), Facility Services (8 projects) and Concessions (2 projects) have also incorporated these criteria, adapting them to the particularities of each sector and territory.

Within the framework of the 2021-2025 Sustainability Master Plan (SMP 2025), ACCIONA has set specific goals with regard to the different groups with which it interacts, such as reaching 100,000 hours dedicated to volunteering by the end of 2025, thus strengthening its commitment to the active

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participation of its employees in the transformation of communities. Over the 2021-2024 period, the total number of hours spent on volunteering was 87,974 hours, which translates into an 88% fulfilment of the target by the end of 2024.

This objective is backed by the creation of the Volunteering Office in 2024, which promotes and manages in a coordinated manner the ACCIONA Volunteering Programme in the different areas of the company and which is split into volunteering schemes led by the acciona.org Foundation, recognition programmes, institutional volunteering and project volunteering.

The Corporate Volunteering programme mobilised 7,445 volunteers in 2024, who dedicated 35,471 hours to activities benefiting more than 81,167 people in various regions. These actions have included projects to improve access to essential services, reforestation activities, educational workshops on the SDGs, support for young university students' careers and help women in vulnerable situations have access to the job market, including women with disabilities and victims of gender-based violence, among others.

The second objective included in the SMP 2025 focuses on the activity of the acciona.org Foundation, which, one year ahead of schedule, by the end of 2024, has already exceeded the target set of doubling the number of households benefited, thus consolidating its position as a key player in promoting access to essential services for communities in vulnerable situations. Its work continues to focus on expanding the impact of its initiatives, enabling more and more people to improve their quality of life through sustainable solutions.

By 2024, acciona.org has reached 33,397 households, as well as small businesses, community centres and education centres, benefiting a total of 161,260 people. This represents a 120% growth since December 2020, when the foundation had impacted 15,210 households (about 64,000 people) in Peru, Mexico and Panama. This progress reinforces its commitment to sustainable development and the generation of long-term social impact, demonstrating ACCIONA's capacity to transform territories through innovative and scalable solutions. These results have been achieved by scaling up, replicating and implementing initiatives that provide, improve and make affordable access to basic energy, water and sanitation services, through the design and implementation of innovative supply models, in Peru, Mexico, Panama, Chile, the Philippines, Ethiopia and South Africa.

Finally, ACCIONA is committed to further strengthening its approach to social sustainability through the development of advanced methodologies that integrate the results of the Social Function with regulatory requirements and the expectations of all stakeholders and affected communities. This commitment translates into goals aimed at consolidating the transformative impact of social initiatives, ensuring that each action effectively contributes to the creation of shared value and the building of a fairer and more sustainable future.

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11

CUSTOMERS AND END-USERS

Strategy

Impact, risk and opportunity management

Metrics and Targets

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S4 Customers and End-Users

DISCLOSURE REQUIREMENTS

Strategy

[S4-SBM2] Interests and views of stakeholders

[S4-SBM3] Material impacts, risks and opportunities related to Customers and End Consumers.

Impact, risk and opportunity management

[S4-1] Policies and commitments to customers and end consumers

[S4-2] Communication channels with customers

[S4-3] Processes for redressing negative impacts and channels for consumers and end-users to raise concerns

[S4-4] Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

Metrics and Targets

[S4-5] Targets related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities (consumers and end users)

[Entity-specific] Personal Data Protection and the Guarantee of Digital Rights

[Entity-specific] Cybersecurity management

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Strategy

[S4-SBM2] Interests and views of stakeholders

ACCIONA develops specific strategies for each line of business, adapting to the needs of its customers and end users. All these strategies are aligned with the 2021-2025 Sustainability Master Plan (2025 SMP) and the company's Quality and Human Rights Policies.

Under the framework of management systems, especially the ISO 9001 standard, ACCIONA's businesses prioritise customer satisfaction. On an annual basis, they engage with their customers through a needs and expectations analysis, whose findings serve to define strategic targets, in line with the SMP, especially those related to its "Exponential Leadership" chapter.

Through the "Authenticity" lever, ACCIONA promotes shared values across all its workplaces. To ensure continuous improvement, the annual plans have quality and satisfaction indicators audited by independent third parties.

The ISO 9001 certification plays a main role in customer satisfaction. Each year, senior management receives reports on the performance and results of the quality management systems, which are also submitted to the Audit and Sustainability Committee (ASC) for it to check internal controls.

In addition to the ISO 9001 standard, ACCIONA integrates other key certifications into its strategy:

- ISO 39001 (Road safety in infrastructure maintenance).
- ISO 22000 (Food Safety in Facility Services).
- ISO 179002 (Quality in health transport).

These management systems work with customers and end users to assess their needs, following the same continuous improvement cycle as the ISO 9001 standard.

[S4-SBM3] Material impacts, risks and opportunities related to Customers and End Consumers.

ACCIONA has identified and assessed the positive and negative impacts, risks and opportunities linked to its consumers and end-users. This process follows a methodology aligned with the requirements of the CSRD, the full details of which can be found in Annex I herein. The process carried out yields the following results:

- **Negative Impacts**

  Seven topics were identified, of which six are considered material because of their potential impact on consumers. These impacts are linked to Renewable Generation, Real Estate, Concessions and Mobility activities and mostly occur in the short term. All material topics identified are primarily produced by business operations and, to a lesser extent, downstream of operations. Similarly, all these cases are isolated and potential incidents.

  These impacts fall into two main categories:

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- Privacy: related to incidents in the management of customers' personal data (Renewable Generation) and consumer complaints (Real Estate).
- Health and safety: arising from inadequate maintenance (Concessions, e.g. roads) or poor product design or misuse (Real Estate).

- **Positive Impacts**

Nine topics were identified, of which six are material with a current impact on consumers. These impacts come from Mobility, Services, Financial Management and Other activities. As with the negative impacts, their effect is mostly short term and they are produced both upstream and downstream of the company's operations. As for positively affected consumers, these are specific cases and not a generalised impact on all consumers.

The main categories identified are:

- Accident prevention: includes road safety campaigns (Mobility) and safety protocols in the performance of activities (Services).
- Accessibility and inclusion: focused on non-discrimination by customer profile (Financial Management) and the design of accessible projects (Museum activity).

- **Risks**

Fifty-five risk topics were detected, of which twenty-seven are material, linked to consumers and derived from the activities of Renewable Generation, Real Estate, Concessions, Mobility, Services and Financial Management. Most of these risks have a short-term impact and are mainly generated downstream, although some stem from the company’s direct operations.

They are grouped into two main categories:

- Loss of customer trust: related to security breaches in databases (Forwarding, Renewable Generation, Services and Financial Management), as well as possible incidents affecting health and safety or human rights in the workplace (Services, Financial Management, Concessions, Construction and Renewable Generation).
- Sanctions for lack of transparency: associated with regulatory compliance in this area (Financial Management and Services).

- **Opportunities**

Twenty-seven opportunities were identified, of which eleven are material and linked to consumers in the Real Estate, Services and Financial Management sectors. Most of these topics have a short-term impact and are produced downstream of the company’s operations.

Opportunities are grouped into a single category:

- Customer attraction and retention: related to the application of high standards in the management of health and safety and human rights in the workplace, as well as the provision of clear, accurate and accessible information (Services, Real Estate, Financial Management and Bestinver).

More information: Annex I Dual Materiality.

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ACCIONA's customers are as varied as its businesses (see table of products and services for public and private customers). The company mainly works with large organisations in the Business-to-Business (B2B) field, covering both the public and private sectors, as well as with financial investors. However, some of the group's businesses, such as Water, Services and Real Estate, have a direct relationship with customers or end users, operating under the Business-to-Customer (B2C) model.

PRODUCTS AND SERVICES FOR CUSTOMERS FROM PUBLIC AND PRIVATE SECTORS

Products and services	Customers from private and public sectors *Business-to-Consumer* (B2C) and *Business-to-Business* (B2B) in 2024
ENERGY: sale of renewable energy, renewable technology EPC contracts and O&M of renewable technology plants and PPA.	**Solar farms**: 27,747 B2C customers. **Energy retail**: more than 19,000 private customers and 300 public clients. **PPA:** 93 private B2B customers. **ESCO**: 20 B2B customers Spain; France **EQUINOV**: 15 public clients and 378 private customers. **CECOER**: 1 private B2B customer. **Electric Mobility:** 26,579 users registered and 21 B2B customers (5 public contracts and 16 private contracts).
NORDEX	**B2B customers:** 135 (250 active projects).
Infrastructure	
Construction: Design, construction, operation and maintenance of all types of civil works and building infrastructures.	**Awarded works:** 73 works awarded, 38.36% building and 61.64% civil works. › Public clients: 1 (Industrial) › Private B2B customers: 5 (Industrial) **ACCIONA Ingeniería** 82 projects awarded, 79.3% from private clients (87.7% from the ACCIONA Group and 12.3% from other private clients) and 20.7% from public clients. In 2024, AMISA was awarded 2 public company contracts. Industrial: registers 1 public client and 5 private B2B customers.
Concessions: sustainable industrial, social and transport infrastructure.	**Public sector:** 19 concessions for the public sector. **Private sector:** 1 concession for the private sector.
Water: management of water services, automation and control, construction and O&M of drinking water, wastewater treatment and desalination plants.	**Construction**: 75% desalination, 20% treatment and 5% purification plants. **Plant O&M**: 32 SWROs and 18.3m population supplied. 130

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Products and services	Customers from private and public sectors *Business-to-Consumer* (B2C) and *Business-to-Business* (B2B) in 2024
	WWTPs and 28.9m population supplied; 26 DWTPs and 6.2m population supplied **Services:** 75 municipalities served, 2,024,374 inhabitants supplied with upstream service, 1,714,941 inhabitants supplied with downstream service, 4,922,521 inhabitants supplied with sewer system services and 18 million users of the integral water cycle in 180 municipalities in Spain, Mexico, Panama and Peru.
Other infrastructure businesses: landscaping, waste collection and treatment, healthcare transport.	**ENTORNO:** **B2B (public) customers:** 24. **B2B (public) customers:** 526 **B2C customers:** 66
Other Business	
Bestinver: Financial asset management services through investment funds, pension funds, and SICAVs. This activity is complemented by stock brokerage services.	**Private B2C customers:** 45,024 **Bestinver's total customers:** 46,220
Mobility: shared electric mobility services	**Private B2C customers**: Mobility 48,000 new users / 1 mill. more since the start of the service. (active: 295K - approx. 30% of total) Cars: 685 Motorbikes: 1,581 Customers Id BaaS: 1,600 **Private B2B customers**: Silence 4. Mobility 6. BaaS operators: 62
Real Estate: real-estate development, management of rental assets.	**Private B2B customers:** 97% of turnover comes from homes for sale, 3% from property business and 0% from home rentals. **Private B2C customers**: 0% turnover from customers in university halls of residence (the company that was managing the university halls of residence was sold at the end of 2020).
Culture	**B2B customers:** 126
Other services: cleaning, maintenance, forwarding, airport services.	**Public customers:** cleaning and maintenance. AFS-ES: 30% **Private B2B customers:** cleaning, maintenance, ancillary services, logistics, facility management. 70% **Forwarding:** 784 (100% private).

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Acronyms: Renewable Energies Control Centre (CECOER), Operations and Maintenance (O&M), Power Purchase Agreement (PPA), Hotels, Restaurants and Cafés (HORECA), Investment company with variable capital (SICAV), Engineering, Procurement and Construction (EPC), Waste Water Treatment Plant (WWTP), Drinking Water Treatment Plant (DWTP), Sea Water Reverse Osmosis (SWRO).

Impact, risk and opportunity management

[S4-1] Policies and commitments to customers and end consumers

ACCIONA Group has a corporate Policy Book, in which it pledges to all its stakeholders, including customers and end users, to reduce risks and promote opportunities and reduce the impacts linked to its operations. One of the company's primary goals is to meet the needs and expectations of customers and users.

All the policies set out in the Book are drawn up by the senior management of the corresponding area and approved by the Audit and Sustainability Committee (ASC). This committee is delegated by ACCIONA's governing body, the Board of Directors. The ASC monitors compliance with environmental, social and corporate governance policies.

In order to ensure that the policies in the Policy Book are accessible and that the different audiences understand their implications, the Book is published on the company's corporate website and available in the main languages[12] of the countries in which ACCIONA operates, thus eliminating possible obstacles to its dissemination.

The commitment to these policies extends to all the businesses and countries in which ACCIONA operates. The following policies manage the material topics of S4-SBM3 (Privacy, health and safety of customers and users, Transparency, Accessibility and Inclusion, Boosting the local economy).

Quality Assurance Policy

For this reason, ACCIONA implements its Quality Assurance Policy whose principles include looking after the health and safety of its customers and users, ensuring that its products and services comply with the highest standards of quality and safety. In terms of quality management, the company has the ISO 9001 certification for all its activities with clients, in addition to the ISO 22301 certification, present in Bestinver's business and focused on business continuity in the face of possible disruptions.

ACCIONA agrees to create value for its stakeholders by excelling in its process management, guaranteeing the responsibility of checking compliance with the applicable requirements. The company follows a series of standards that seek sustainability in its operations, which is manifested in the adoption of best practices and the development of a culture of continuous improvement. It also promotes the integration of an efficient management system in its products and services covering all areas and regions where it operates.

PRINCIPLES

- Leadership: ACCIONA's senior management takes on leadership and commitment to quality management throughout the Organisation.

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- Strategic alignment: the quality targets set are in line with the company's Quality Assurance Policy, reflecting its long-term vision and strategy.
- Risk and opportunity management: ACCIONA identifies and manages the risks and opportunities associated with its processes, promoting a proactive response to ensure compliance with quality standards.
- Customer and other stakeholder satisfaction: the Organisation focuses on meeting the needs and expectations of its customers and other stakeholders, prioritising the generation of value at each stage in the service chain.
- Maximum quality and efficiency of products and services: ACCIONA sets high quality standards in its processes and operations, driving continuous improvement through innovation and the development of sustainable projects that meet the requirements expected by its customers and stakeholders.

More information: Quality Assurance Policy

Ethics Channel Policy

The Ethics Channel Policy, accessible to employees, customers and users, provides a transparent, secure and confidential means for employees, customers and users to report possible human rights violations or ethical and legal breaches, ensuring the protection and anonymity of whistleblowers.

This policy establishes the essential guidelines for the management of ACCIONA's Ethics Channel, which is the official means for reporting suspected breaches of regulations or business ethics. Its objective is to ensure compliance with applicable legislation and with the ethical principles reflected in the company's Code of Conduct, as well as to prevent and combat any conduct contrary to regulations or corporate values. The policy regulates the reporting channels, the confidentiality of whistleblowers, the treatment of personal data and the process of investigating complaints, ensuring protection against retaliation.

This policy is applicable to all directors, managers, employees and third parties related to ACCIONA in the regions where the company operates. Interpersonal conflicts that do not involve regulatory or ethical breaches are excluded from its scope and should be managed through the Human Resources area. In addition, each business unit or subsidiary may adapt this policy according to specific local regulations, while remaining consistent with the general principles defined herein.

The highest governing body of ACCIONA, S.A., together with the governing bodies of its subsidiaries, is responsible for the approval and supervision of this policy. The Code of Conduct Committee, in charge of the internal reporting system, is responsible for receiving, managing and investigating communications received through the Ethics Channel.

The policy is developed in accordance with Spanish Law 2/2023 on the protection of whistleblowers and other relevant national and international regulations, such as the General Data Protection Regulation (GDPR). ACCIONA is committed to complying with these regulations and to promoting the highest ethical standards in its operations.

During the drawing up of this policy, stakeholders' concerns and rights have been considered, in particular the confidentiality of whistleblowers and guaranteed protection against retaliation. It also encourages cooperation and mutual respect between the different players involved in managing the Ethics Channel.

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The content of this policy is available on the corporate website and on ACCIONA's intranet to ensure its dissemination among employees and stakeholders. In addition, training actions are included to ensure its correct implementation and understanding.

This policy was approved by the governing body of ACCIONA, S.A., and will be reviewed regularly to adapt it to new regulations or identified needs.

More information: Ethics Channel Policy:

Human Rights Policy

ACCIONA undertakes to establish legitimate and effective mechanisms to remedy the adverse impacts that it could cause or could help cause on the human rights of its stakeholders. The company recognises its influence with respect to encouraging commercial partners to provide effective reparation measures.

Through its Human Rights Policy, the company ensures that all its stakeholders, including its customers and consumers, protect human rights. It also establishes legitimate and effective mechanisms to remedy the negative impacts it may cause or contribute to on the human rights of its stakeholders.

ACCIONA is committed to respecting and protecting human rights in all its activities and geographic areas, observing and contributing to the effective implementation of the International Bill of Human Rights, i.e. the set of documents comprising the United Nations Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights; the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work and its 8 core conventions; the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy; the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises; the UN Convention on the Rights of the Child; the UN Global Compact; and the Seoul Declaration on Safety and Health at Work.

More information: Human Rights Policy

Diversity, Equity and Inclusion Policy

Principles related to accessibility and inclusion of its stakeholders, including its customers and end-users:

Contribution to the creation of more inclusive environments - ACCIONA develops sustainable and regenerative infrastructures that promote inclusive environments in the communities in which it operates, without physical or attitudinal barriers, promoting access to people's rights and facilitating their participation on equal terms.

Dissemination of the principles of diversity, equity and inclusion - ACCIONA undertakes to promote the values and principles set out in this policy among its stakeholders, and to encourage the participation and involvement of its professionals in the principles of this policy, putting them into practice with behaviours that value each person's unique contribution.

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MECHANISMS TO MONITOR AND CONTROL COMPLIANCE WITH THE POLICY:

ACCIONA provides its stakeholders with specific channels to communicate and manage complaints related to human rights violations and discriminatory practices. These mechanisms are accountable, confidential and guarantee protection against retaliation.

Furthermore, they are designed to be culturally appropriate, accessible both physically and linguistically and operate with full transparency.

- Remediation: the company is committed to establishing legitimate and effective mechanisms to remedy any adverse impacts in which it may be involved, either directly or indirectly. ACCIONA also recognises its leverage and encourages its business partners to provide effective avenues for redress.
- Supervision and collaboration with authorities: it monitors and corrects any non-compliance with the principles of diversity, equity and inclusion. If necessary, it escalate the situation to the relevant authorities and actively cooperates with them to ensure a fair and effective resolution.
- Transparency and accountability: it ratifies its commitment to transparency, providing clear, truthful and accessible information on compliance with the principles set out in this policy.

More information Diversity, Equity and Inclusion Policy

Stakeholder Engagement Policy

ACCIONA develops a sustainable business model based on generating shared value for, earning trust from and committing to its stakeholders, including customers and users, long term.

Through the principle of value creation. ACCIONA manages the promotion of the local economy, seeks to contribute value to its stakeholders in the geographical areas in which it operates, through the development of business models that contribute to their sustainable development, while at the same time committing to preventing and mitigating economic, social and environmental risks that could affect its customers and users, among other stakeholders.

Through its Communication and Dialogue Channels, ACCIONA provides its stakeholders, including its customers, with appropriate and accessible channels to share their suggestions, needs, expectations, feedback and complaints. It also provides them with transparent, truthful and rigorous information on the fulfilment of its commitments to them and the results of its business management.

More information Stakeholder Engagement Policy.

[S4-2] Communication channels with customers

For each line of business and along the entire value chain, there are operational areas and managers in charge of ensuring effective communications and encouraging the participation of customers and end-users. Their work is key to dealing with every need and concern, transforming them into concrete solutions.

Given the diversity of services offered by ACCIONA, there cannot be a single operational manager for the entire Group. However, the Board of Directors takes on overall responsibility for the quality assurance

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policy, ensuring that all services comply with established standards and protect the health and safety of customers and users.

Interaction with customers takes place on two levels:

- **B2B**, through relationships with public and private sector entities as well as financial investors.
- **B2C**, in areas such as water, utilities and real estate, where there is direct contact with consumers and end users.

Communication channels with customers and end consumers

To ensure effective communication tailored to the specific needs of each customer or end user, ACCIONA has a wide range of channels:

Digital and technological channels

- Customer websites: platforms such as the private area for customers in the Real Estate business and Bestinver, or the Water business platform that offers an all-round view for members.
- Different digital media and software
- Mobile applications (Apps): TikTok for interaction in Mobility, GMAOS in Facility Services for tracking execution plans and own or customer apps in the ASUMA and AMISA businesses.
- Customer Relationship Management systems (CRMs): for a more centralised and efficient management of businesses such as energy trading, airport services and utilities.
- Chatbots: integrated into websites and apps for immediate support.

Personalised face-to-face support

- In-person service points: water utility offices and solar facility customer service.
- Own shops: to sell to consumers directly.
- Customer service offices: for example, in the case of ASUMA's business for waste collection and street cleaning services.
- Customised managers: for Energy wind projects, for waste removal and landscaping contracts and Facility Services areas such as cleaning, maintenance and facility management.

Support and direct communication channels

- Regular meetings: such as the investor conferences organised by Bestinver.
- Call centres: active in the real-estate development, energy retail and mobility businesses, available in three different languages (Spanish, English and Italian).
- Official bodies: interaction via e-mail and/or letters in Mobility.

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Dissemination and awareness

- Communication and awareness campaigns: fairs, conferences and activities to promote best practices in the ASUMA and AMISA businesses.
- Social media profiles: specific profiles created for certain contracts, managed internally to inform citizens.
- Other media: press releases, articles, roundtables and technical reports.

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PHASES OF CUSTOMER COMMUNICATION

In ACCIONA, each department adapts its strategy and leadership according to the specific needs of its activity, always in line with the company's Quality Assurance Policy, so as to provide a more personalised service to customers and end consumers. The different approaches, stages in the value chain, themes and communication channels are reflected in the different lines of business:

Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
Energy	Pre-sales/ Offer made	Commercial offer of energy solutions	Commercial App
	Customer relations	Solving queries and dealing with complaints	Email, phone and website for customers
	Operation and Maintenance	Maintenance plan and actions for solar installations	Specialised divisions: ACCIONA Solar, ACCIONA Recarga, ACCIONA ESCO, Eqinov, ACCIONA Hogares y PYMES, ACCIONA Green and ACCIONA Comercializadora in Mexico
Energy (retailer in Spain)	Pre-sales/offer made	Commercial offer	Commercial App
	Sales	Contract	Commercial App
	Awarding and contracting	Contract activation information	Email
	Operation and Maintenance	Invoice availability	Email
		Customer Support	Customer phone, email and website
		Opening case	Email
		Interim information on case management	Customer phone, email and website
		Closing case	Email
		Case management satisfaction survey	Email
		Non-payment notices	Email
		Cut-off notice	Registered fax

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Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
	Customer relations	Information on the new prices for the renewal period	Email
		Information on the non-renewal of the contract	
Energy (retailer in Portugal)	Pre-sales/ Offer made	Commercial Offer	Direct managers (email, phone, meetings)
			External channels (commercial app)
		Contract	Customer support (phone and email)
			Forms via the ACCIONA website
	Customer relations	Sending invoices	Email, satisfaction surveys, Rotulagen brochure, new platforms, etc.
		Sending certificates of guarantees of origin	
		Price adjustments	
		Notices/communications from the distributor	
		Requests for information	Phone, email, letter, Complaints Book
		Operation requests (change of owner, access to the customer website, copies of invoices, ...)	Customer website
		Complaints	
		Non-payment notices	Post
		Debt management	
Solar Farm Energy	Customer relations	All types of matters affecting your installation(s)	Personalised managers
		Legislation, invoicing, incidents, production, taxation, changes of ownership	Meetings with the customer

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Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
		Legislation, invoicing, incidents, production, taxation, changes of ownership	Physical points and offices
		All types of matters affecting your installation(s)	*Call centres*
		Change of personal data, doubts or suggestions, contact request	Website
		Legislation, invoicing, incidents, production, taxation, changes of ownership	Meetings with customer through Teams
Nordex	Pre-sales/ Offer made	Sale of the product or service	Email, phone, SharePoint and face-to-face meetings
Construction	Business development and opportunity identification	General information on the context and conditions of the project the customer wants to build.	Customer website
		Explanation of ACCIONA's capabilities to the customer.	Meetings with the customer
		Submission of expression of interest and pre-qualifications to bid for the tender.	Digital media and software
	Pre-sales/ Offer made	Queries about the project that may arise during this phase.	Customer website
		Submission and delivery to the customer of the documentation required for the tender.	Meetings with the customer
		Questions about the tender/bidding process or request for improvements.	Digital media and software
	Awarding and contracting	Finalising contract conditions.	Meetings with the customer
		Signing of the contract.	Digital (and printed) media and software
	Design and implementation	Design approval	Meetings with the customer

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Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
		Construction processes	Digital media and software (document managers, specific customer communication tools, common data environments (CDEs))
		Solving queries and dealing with complaints	Official bodies (with their communication channels for permit applications, records of requested information, etc.)
		Payment management	Customer service offices for users and other stakeholders
		Formal requests for information to the customer and for the approval and acceptance of work	
	Project completion	Acceptance, validation and reception of the project by the customer.	Meetings with the customer
		Formalisation of project completion	Digital media and software (document managers, specific customer communication tools, CDE).
		Request for customer satisfaction report.	
		Issuance of work completion certificate for work executed by the customer.	
	Operation and Maintenance	Approval of procedures for operation and maintenance	Specific websites and apps, both of the customer and managed by ACCIONA, with general information on these operations.
		Solving queries and dealing with complaints	
		Management of payment for maintenance work	
		Issuance of maintenance notices to users of the work being carried out	Meetings with the customer and users
			Digital media and software
Engineering	Execution and construction	Schedule of deliveries, clarifications, variations, changes, scope increases, complaints, customer satisfaction...	Emails, phone, meetings, Teams
			Project-related posts on social media

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Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
			Document managers (PWISE; D2; Aconex)
			Public websites (Web European Commission)
		Environmental claims, assessment of projects' environmental and social impact projects, profile searches...	Portals for environmental public information run by public administrations, social media, surveys, job platforms, etc.
	Operation and Maintenance	Requests for technical support on site and all the handling of such requests.	Customer of the Group (ACCIONA CONSTRUCCIÓN): Jira Services Management
Concessions	Customer relations	All types of subjects, variable according to the customer	Concessionary companies: mailbox, email, surveys, etc.
Industrial	Pre-sales/ Offer made	Contract negotiation	Face-to-face meetings, Teams, email.
		Technical requirements	
		Financial offer	
	Design and planning	Construction	Face-to-face meetings, Teams, email, letters
		Planning	
		Quality	
		Health, Safety and Environment (HSE)	
		Contract management	
	Operation and Maintenance	Preventive and corrective maintenance plan	
		Plant production	
		Quality	
		Health, Safety and Environment (HSE)	

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Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
		Stops	
		Contract management	
Bestinver	Customer relations	Investments	Meetings
Real estate	Pre-sales/ Offer made	Notices about the promotion's release date	Email
	Customer relations	Review of incoming leads	Website, email
		Notary public dates	Email
		Completion date and expected date to sign deeds	Email
		Land registry details of the property and mortgage law	Email
		Planning of measures adapted to the customer's needs	Meetings
Mobility and Silence	Operation and Maintenance	Incidents detected	Email
		Changes in terms and conditions of service	Social Media
		New promotions	Phone
		New partnerships	Ticketing backoffice
			Consumer bodies
Silence (SCUTUM)	Pre-sales/ Offer made	Services	Email
			Social media
			Phone
			Fairs

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Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
			Shop / point of sale
			Media campaigns
		Partnership agreements	Email
			Phone
			Face-to-face meetings
	Customer relations	Publication of new catalogues	Email
		Vehicle guarantees	Phone
		Technical information	Workshops
		Vehicle spare parts	SAPAC platform of dealers, distributors, web service, physical shops (Barcelona and Madrid), garages.
Culture	Pre-sales/ Offer made	Project tenders	Email
			Official gazettes
			Platforms
	Design and planning	Project design in accordance with applicable requirements	Documentation: specifications and briefings
			Regular meetings (face-to-face, phone, e-mail, video conferences)
	Execution and construction	Execution of project on time and in accordance with the established requirements.	Regular meetings (face-to-face, phone, e-mail, video conferences)
	Project completion	Completion of the project on time and compliance with applicable requirements.	Customer satisfaction surveys
Facility Services	Pre-sales/offer made		Email

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Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
		Define the implementation of the service to be executed	Phone
			Face-to-face meetings
	Execution and construction	Follow-up of SLAs if established	Email
		Monitoring the development of the service through indicators	Face-to-face meetings
	Customer relations	New terms for the provision of a service	Face-to-face meetings, email and phone
		Extension of services	
	Project completion	Service completion processes	Face-to-face meetings, email, phone.
Forwarding	Pre-sales/offer made	Introduction of services	Face-to-face meetings, email, phone.
	Customer relations	Service quality	Face-to-face meetings, email, phone.
Airport Services	Pre-sales/ Offer made	Introduction of services	Face-to-face meetings, email.
	Execution and construction	Operational details	Face-to-face meetings, email, phone.
	Customer relations	Solving incidents detected	Face-to-face meetings, email, phone.
ASUMA	Customer relations	Monthly reports produced by some centres	Email or web platform
		Contract incidents, complaints or suggestions	
		Satisfaction survey	
AMISA	Customer relations	Monthly reports (not all centres)	Email
Water Concessions	Customer relations	Invoicing	Virtual office and in-person office
		Meter reading	
		Awareness campaigns	

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Business	Project/service phase - Value chain	Most frequent subjects	Communication channel
		Consumption history	
		Debt management	
Bestinver	Pre-sales/Offer made	Introduction of new savings and investment products (investment funds and/or pension plans).	SEO/Organic/Branded Content Advertising media such as social media, search, display-branding, radio, etc.
		Sales promotion to leads with interest in the proposal	ACCIONA Bestinver website, phone and sales representatives in office
	Operation and Maintenance	Customer tracking	Phone, email, face-to-face meetings and Web customer area
		Retail of existing products	
		Dialogue with investors	Webinars and conferences
	Customer relations	Prevention of investor abandonment	Phone, email, face-to-face meetings and website (customer area).
		Reactivation of investors	

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ACCIONA's divisions have management systems certified under different standards such as the ISO 9001 standard, which ensure quality in the processes and services offered. This includes ensuring a systematic and structured approach to addressing the specific needs of vulnerable or marginalised consumers.

In terms of specific actions, both ACCIONA Energía and Forwarding and Shipping (FSA) carry out an exhaustive analysis of stakeholders to adapt their strategies and approaches according to the specifics of their activities, defining their expectations and collaborating with institutions such as the Integra Foundation. ACCIONA Medioambiente (AMA) also implements measures certified under the UNE-EN 1176-7:2021 standard to guarantee accessibility and the proper functioning of play areas.

[S4-3] Processes for redressing negative impacts and channels for consumers and end-users to raise concerns

ACCIONA implements management systems based on the ISO 9001 standards, certified in all its areas of activity and regions of operation. New projects are incorporated into these systems when they are awarded and set in motion.

Given its multi-business and multi-customer model, with both B2B and B2C operations, concern management processes vary from business to business. However, they all share a common focus: mitigating negative impacts and providing effective channels for customers and users to voice their concerns.

- All of ACCIONA's businesses have a complaints management process in place to act with due diligence towards the demands, queries and concerns of its customers and users. Within the framework of their ISO 9001-certified quality management systems, businesses have detailed procedures that define how the customer can approach these channels and how each company responds to, follows up and solves issues.

- The company sorts complaints, distinguishes whether they are B2B or B2C, measures time to resolution and follows up on the complaints, as there are apps and staff devoted to dealing with, internally assigning and analysing the causes of complaints, as well as replying to customers.

- The information provided to customers and users comprises the status of the complaint and its resolution and closure, once the person who filed the complaint confirms that they are satisfied.

- The company keeps an annual log and measurement of complaints received.

- It measures the level of resolution of complaints that are closed or pending and the time spent on them. Definition of action and/or improvement plans as needed.

The company has policies in place to protect customers and end-users from retaliation when using the aforementioned complaint processes, which can be found in section G1 in the Ethics Channel Policy.

ACCIONA's businesses use various means and channels to enable customers and users to lodge complaints or requests or raise concerns.

The information on the communication channels available to lodge complaints, make requests or raise concerns is provided at different stages of the relationship with the company, depending on the nature of the business and the particularities of each project. In general, this communication takes place at key stages, such as the sales and contracting phase, in the design and planning phase or in the operation and maintenance phase, where an uninterrupted communication channel is made available for the

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resolution of incidents or queries. In addition, throughout the relationship with the client during the project, this information is reinforced through various means and points of contact, guaranteeing accessibility and transparency in addressing their needs.

B2B (Business to Business)

ACCIONA has a comprehensive and structured approach to handle its relationship with customers (B2B) in all its businesses, adapting channels and procedures according to the nature of contracts and projects. Each line of business establishes specific mechanisms for complaint handling and ensures rigorous monitoring that contributes to continuous improvement. However, these mechanisms share key elements that ensure traceability, adequate resolution and continuous improvement.

For instance, the Construction business has a procedure that covers the analysis of complaints, the definition of corrective actions, their implementation and their follow-up until closure. On the other hand, in the Engineering business, the PRING10 system regulates the handling of complaints through monthly monitoring, ensuring traceability and effective resolution.

At AMISA, complaints are dealt with through an Integrated Management System (IMS) procedure, centralised at the COEX centre, with designated managers overseeing the entire process. The Culture business in turn operates under the P08 Communications, complaints and claims procedure, designed to structure the reception and handling of these requests.

In the Industrial business, each project has its own Contract Manager who is directly responsible for channelling and responding to claims, supported by the legal counsel and contract management department. The Energy business also has a system based on operational manuals that standardise responses and ensure a standardised treatment, backed up by computer systems that record and assign specific tasks to the teams in charge.

These systems are proof of ACCIONA's commitment to continuous improvement and customer and stakeholder service, establishing clear and effective procedures in different lines of business.

B2C (Business to Consumer)

In activities around relations with consumers and end-users relations (B2C), ACCIONA has implemented systems and procedures adapted to the specifics of each business to handle communications, complaints and incidents in an efficient and transparent manner:

- Digital tools: several divisions employ specialised platforms that ensure incident traceability and resolution. For example, Mobility and Silence use ticketing systems such as Backoffice and Zendesk, while ASUMA has its own platform that logs and closes incidents submitted by users.

- Business-specific procedures: in some cases, divisions have developed specific regulations to deal with end-user complaints. Inmobiliaria follows the P.A 4 Complaints Handling procedure, which defines the communication channels, the response times and the criteria for acceptance or rejection. This approach also allows the measurement of key indicators, such as repair time in property handovers and customer satisfaction through surveys.

- Accessible channels adapted to users' needs: the Water and the Energy Retailer divisions have specific websites to facilitate consumer access to systems for complaints, suggestions and claims.

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In addition, in Silence and Mobility, the channels are integrated into the digital platforms and applications that are regularly used by users.

EVOLUTION OF COMPLAINTS

	2021	2022	2023	2024
Business to Business (B2B)				
No. of complaints	12,949	3,221	7,653	3,880
B2B complaints successfully closed (%)	83%	85%	94%	74.4%
Business to Consumer (B2C)				
No. of complaints (per thousand customers)*	4.80	18.00	22.95	18.30
B2C complaints successfully closed (%)	17%	82%	90%	87.20%

*Includes Agua, ASUMA, Bestinver, Concesiones, Energía and Mobility-Silence.
*Nordex does not have a mechanism for measuring customer complaints or resolution rates.

All closed complaints have been satisfactorily solved and some that remain open are expected to be satisfactorily solved.

Complaint resolution times vary from one ACCIONA business to another, depending on the nature of the business. For instance, in the Construction business, a total of 20 after-sales complaints were received and logged in Spain, with an average resolution time of 169.9 days. Ten of the twenty complaints were closed, and actions have been put in place to address and solve those that remain open.

ACCIONA guarantees detailed monitoring of each complaint from the moment it is filed until its final resolution, with the aim of ensuring that responses are swift and in line with established commitments. This monitoring includes the assignment of specific managers in the different businesses to handle incidents and to keep users informed about the status of their complaint. Furthermore, the digital tools used help identify recurring patterns and adjustments to processes when necessary, promoting continuous improvement in customer service. In addition, priority is given to proactive exchanges with users throughout the process, reinforcing transparency and trust in the way it is handled.

For example, Bestinver's Customer Service Department handles the complaints received thoroughly, keeping a detailed log of the status, the resolution adopted and the compensation paid. The reason for each complaint and its resolution is reported directly to the Sales Manager and Operations Manager. Also, the most relevant data related to complaints is reported to the Compliance Committee on a monthly basis. A report is also submitted periodically to the Board of Directors of Bestinver companies and internal and external audits are run on the handling of complaints every year. In 2024, 12 complaints were registered, of which 7 were upheld, 2 were rejected and 3 are pending, with 2 expected to be upheld. Information on how to submit complaints is available in the contractual documentation, on Bestinver's website and, where appropriate, it is communicated personally through the assigned advisor, ensuring that clients are fully informed about this process.

ACCIONA's Construction business management system is a specific procedure for dealing with customer and stakeholder complaints. This includes mechanisms for the analysis of these complaints and for the establishment of actions for their implementation and for their follow-up and closure. The

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communication channel with the client is the one established in the contract. With interested parties, this is defined in each project depending on the characteristics of the project and the context: via email, web, information and customer service booths or similar.

Nordex also has mechanisms in place to solve customer disputes, mainly related to quality issues and compliance with the grid code. Although there is no sophisticated system for measuring complaints and their level of resolution, the company manages these cases through arbitration and trade agreements, ensuring an effective response to the concerns raised. Overall, customer satisfaction is reflected in the continuity of business relationships, as customers choose to continue to purchase the business' products and services.

Monitoring and evaluation of management systems

ACCIONA monitors complaint management processes to ensure their effectiveness. This is based on the ongoing analysis of data collected through specialised digital tools, where key indicators such as average resolution time, volume and status of complaints are monitored. Designated managers in each business lead regular meetings to assess performance, identify areas for improvement and ensure quality of service.

This process is completed with internal audits, which, besides complaints, are one of the company's main methods of collecting customer concerns. In this regard, ACCIONA has received 3,907 audits from its customers, allowing a thorough analysis of customer satisfaction and providing valuable feedback to improve procedures.

In the Real Estate business, for example, all the branches and its six centres in Galicia, Bilbao, Barcelona, Valencia, Madrid and Malaga were audited. Two centres were also externally audited, which are the Centro and Malaga Delegations. In Construction, 158 audits, both internal and external, were conducted in 2024.

In addition, satisfaction surveys validate users' perceptions, promoting the continuous improvement of customer service processes. Most of ACCIONA's businesses measure customer satisfaction through additional assessments of issues such as the level of loyalty in order to establish lasting relationships over time, by asking their customers a direct question: “What is the likelihood of you hiring ACCIONA again?”

Out of 9 respondents in ACCIONA Ingeniería, eight confirmed the likelihood of them re-hiring Ingeniería, the rest did not reply.

100% of customers who responded to Ingeniería's survey would hire them again.

The comparison of the company with competitors using a scale such as: "better", "same", "worse". Among the main examples of results this 2024,

82% of the customers who responded to the ACCIONA Construcción survey said that its business is “better” or “much better” than that of its competitors.

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While 18% of its customers chose "same".

ACCIONA Industrial is an example of loyalty with the contracting of the new headquarters of the Tax Agency (AEAT) in Valencia after taking care of the refurbishment of the building for the new headquarters of the AEAT's central office for large taxpayers. In addition, in terms of complaints registered, 9 out of 17 B2B complaints were closed, i.e. 53%.

ASUMA has carried out customer surveys with the following results:

84% would hire ACCIONA Servicios Urbanos y Medioambiente again.

In the Energy business, satisfaction surveys were carried out incorporating feedback in the form of a quantitative score. After collecting survey answers, the average score was 9 out of 10.

At Nordex, about 20 customer satisfaction complaints were received and all of them were solved.

In Mobility and Silence, 100% of the complaints received were solved. In addition, bonuses have been implemented to increase loyalty.

AFS has launched customer surveys both in Spanish-speaking countries (Mexico, Spain) and in the Middle East (Qatar). They have achieved an average score of 3.9 out of 5 and an average re-hiring rate of 97%.

In ACCION Inmobiliaria, the satisfaction rate given by private customers was 4.93 out of 10. A total of 18,009 after-sales reviews were recorded, of which 12,775 were resolved, i.e. 71% of the total.

Other businesses, such as Bestinver, ask their clients the following direct question: Please tell us if you would recommend Bestinver to a friend or family member. They use a scale of 0 to 10 where 0 means "No, would definitely not recommend" and 10 means "Yes, would definitely recommend". In 2024, the results of the survey were 6% of detractors (scoring 0-6), 27% of neutral responses (scoring 7-8) and 67% of promoters (scoring 9-10).

EVOLUTION OF SATISFIED CUSTOMERS (%)

Divisions	2021	2022	2023	2024	2024 target
Energy	100%	100%	99.6%	99.95%	
Nordex	x	x	x	75%	
Infrastructure	99%	99.9%	100%	99.46%	
Construction	100%	99.6%	100%	100%	100%
Concessions	100%	100%	100%	97%	
Water	100%	100%	100%	100%	
Other Infrastructure businesses	85%	99.9%	100%	86.42%	
Other Business	97%	96%	100%	77%	

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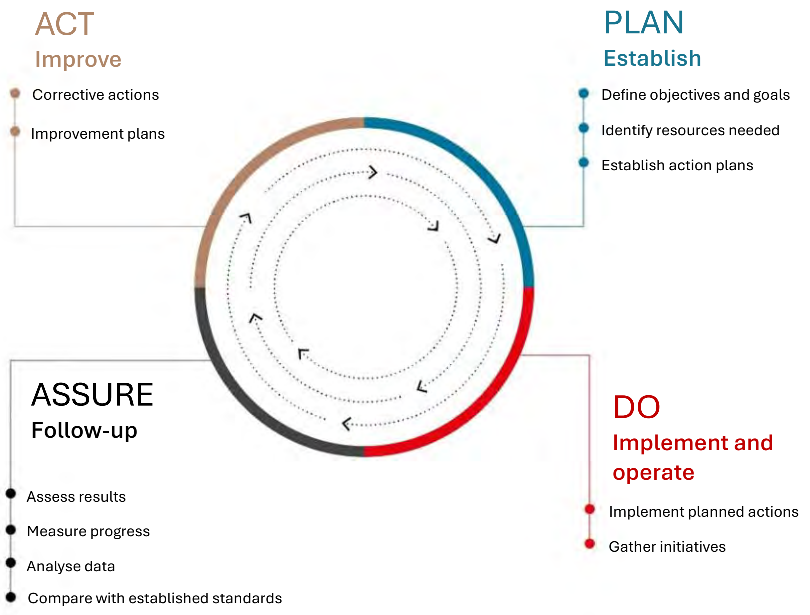
Satisfied customers	99%	99%	100%	91.85%	

By 2024, no serious issues or cases of human rights violations related to customers or end users were reported.

[S4-4] Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

ACCIONA has adopted an integrated approach based on the Deming Cycle (PDCA) to manage the impacts, risks and opportunities related to its Customers and End Consumers in the context of its ISO 9001, ISO 22000 and ISO 179002 certified systems. This framework enables effective planning, implementation and review of the corrective measures needed to address these issues.

During 2024, this approach resulted in specific actions that have improved the quality of services and products offered. In addition, the results obtained were constantly analysed, comparing them with the established standards, with the aim of guaranteeing consumer satisfaction.



The company thus focuses its efforts on mitigating risks and promoting specific opportunities for each group of customers and users. Strategies range from eliminating or reducing risks to implementing innovative measures to make the most of new opportunities, including developing new products and services, expanding into emerging markets and strengthening relationships with new customers, always adapting to their needs.

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The quality management framework provides a robust and flexible system to implement effective and customised solutions. It also fosters innovation and sustainability, strengthening ACCIONA's ability to anticipate and respond to changes in the environment.

To this end, the company has specialised resources within the Quality area, as well as the participation of other key departments depending on the nature of the impact managed. These teams work on the continuous improvement of processes, the application of innovative methodologies and the use of advanced tools to identify, mitigate and manage impacts efficiently. This structured approach reinforces ACCIONA's ability to anticipate risks, promote operational excellence and ensure that impacts on customers and end consumers are managed in a sustainable and responsible manner over the long term.

Risk mitigation measures

ACCIONA applies a comprehensive risk management approach to ensure sustainability, safety and regulatory compliance in all its lines of business. Through structured systems, it identifies, assesses and mitigates uncertainties, adapting strategies to each sector to minimise negative impacts and make the most of opportunities.

In the Construction business, a risk and opportunity management model based on six main typologies is used, helping to anticipate consequences and put preventive measures in place. Likewise, the Engineering business incorporates the Safety by Design principles, ensuring safe infrastructures both in their construction and operation.

Privacy and information security are also a priority. ACCIONA Mobility uses a double authentication system in its applications, in line with the highest cybersecurity standards, while Bestinver develops an Integrated Management System for the protection of personal data and business secrecy.

At the Industrial business, all equipment complies with international standards (ASME, API, IE...), with safety manuals and assemblies under strict standards. ACCIONA Energía strengthens its risk management with emergency plans and regular drills, guaranteeing effective responses to any eventuality.

Food safety is also addressed through the Integrated Hygiene Programme (IHP) in ACCIONA Facility Services, certified under the ISO 9001 standard, ensuring a safe cleaning of food industry facilities.

In response to global challenges and emissions reduction, ACCIONA Medioambiente (AMISA) has modernised its fleet with hybrid and electric vehicles, as well as managing subsidies such as Moves and PRTR to optimise operating costs.

Finally, in terms of transparency and regulatory compliance, Bestinver supervises its activity through its Regulatory Compliance Department and bodies such as the National Securities Market Commission (CNMV) and the Directorate General of Insurance. In addition, it offers its customers a complaints service managed by its Legal Department, thus guaranteeing an appropriate resolution of any incident.

Measures for the prevention and redress of negative impacts

The process of prevention and remediation of negative impacts reflects ACCIONA's commitment to safety and the protection of the rights of customers, workers and communities.

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In the area of health and safety, ACCIONA Energía ensures that all its products comply with international quality and safety standards prior to installation, minimising risks to consumers and guaranteeing compliance. In the Construction business, health and safety risks are managed through specific plans based on the ISO 45001 standard. These initiatives include detailed and preventative measures designed to protect both workers and the surrounding communities, promoting safer and more sustainable environments.

ACCIONA Cultura has developed procedures such as "P03 Non-conformities and corrective actions", which enable it to detect and solve possible non-compliances quickly and efficiently. At the same time, rigorous inspection mechanisms are implemented to ensure that cultural projects are executed without producing adverse impacts, in line with the company's sustainability and social responsibility objectives.

In the Real Estate business, collaboration with companies specialising in after-sales management ensures an efficient and customer-oriented service. In the Energy area, users' complaints are managed under clear procedures that include optimised response times and constant audits to ensure the effectiveness of the implemented solutions.

In Mobility, ACCIONA has designed specific protocols to assist users affected by accidents, with measures adapted to different levels of criticality. These actions underline an approach of continuous improvement, learning from past experiences to provide a safer and more reliable service.

In terms of privacy, the protection of users' personal data is a top priority. ACCIONA has implemented advanced security systems, such as double authentication on digital platforms, to reinforce privacy and minimise risks. ACCIONA Forwarding is certified as an Authorised Economic Operator (AEO), ensuring high levels of security in the supply chain. The company works closely with regulatory and legal teams to ensure compliance in all its operations, prioritising transparency and the protection of personal data.

Measures to promote opportunities

ACCIONA integrates sustainability and inclusion as fundamental pillars of its strategy, addressing both the promotion of opportunities and the generation of positive impacts. Through various initiatives and innovative approaches, the company seeks to ensure accessibility, safety and economic development in all areas of operation.

Similarly, in the real estate sector, architectural designs have incorporated accessibility criteria, ensuring environments designed for all.

ACCIONA also explored the use of innovative platforms, such as the Metaverse, to develop new business models, and in the Mobility business, road safety campaigns, such as the promotion of helmet use, reflect ACCIONA's commitment to public awareness and safety. These actions not only position the company as a benchmark in sustainability and responsible management, but also promote the creation of opportunities for all users.

In terms of inclusive and transparent reporting, Bestinver's commercial, operational and compliance activity is regulated. Regulators establish the issuance of half-yearly and annual reports that provide transparency in communications with customers about the composition of their products and the associated costs.

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Measures to generate positive impacts

ACCIONA works actively to generate positive impacts in the communities where it operates. In Facility Services, the ISO 22000 certification ensures quality and food safety, while in Engineering, its projects in Peru have encouraged the hiring of local suppliers and job creation, thus boosting local economy.

In the area of Culture, ACCIONA proves its inclusive and sustainable approach with accessible projects that integrate social and environmental standards. A remarkable example is the advice given to the San Diego Museum of Art on accessibility. Bestinver also ensures an inclusive and non-discriminatory approach to its activities by training its teams.

Finally, in the area of environmental awareness and education, ACCIONA Urban Services carries out training campaigns aimed at educational centres, encouraging good practices and promoting responsible waste management, contributing to the development of a more conscious and sustainable society.

Altogether, these measures reflect a comprehensive strategy that not only seeks to generate value through operational excellence, but also strengthen the local economy, prevent risks through safety campaigns, and ensure that all ACCIONA products and services are accessible, safe and inclusive.

Metrics and Targets

[S4-5] Targets related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities (consumers and end users)

ACCIONA's main objective is to achieve a 100% level of quality and satisfaction among its customers, in line with its management system based on standards such as the ISO 9001 standard. This approach seeks to optimally manage the material impacts, both positive and negative, as well as the risks and opportunities arising from its activities.

To this end, ACCIONA's businesses annually deploy, within the framework of their management systems[11], a set of annual objectives that reflect their commitment to continuous improvement and which are established based on customer feedback. They are defined within the framework of the SMP, the document that defines ACCIONA's global strategy. Specifically in the chapter "Exponential Leadership", "Authenticity" lever.

Therefore, in accordance with the ISO 9001 standard, the company's businesses define, on an annual basis, improvement objectives with concrete targets and deadlines to measure and promote:

[11] In addition, other ACCIONA management systems related to customer health and safety, such as the ISO 39001 standard for road safety (infrastructure maintenance); the ISO 22000 standard for food safety (facility services); or the quality ISO 179002 standard for healthcare transport companies); collaborate with its customers and end users to learn their needs and expectations and these serve as input for some of the targets of the management system.

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- Addressing material negative impacts arising from possible non-compliances or negative results of the customer satisfaction assessment.

- Encouraging positive impacts through improvement actions detected in the monitoring and measurement of the quality system, ACCIONA's businesses are used to define annual improvement objectives.

- Risk management and opportunity management The results of the annual risk and opportunity assessment serve as input when setting annual improvement targets.

In the Engineering business, for example, in terms of risk mitigation, the targets focus on the creation of project categories that provide tighter control during the review and approval stages. This includes ensuring that each project complies with legal requirements, as well as optimising the design and review timeframe. The targets also include the integration of environmental and safety standards at all stages of the design, with progress being assessed through regular audits.

In Mobility, the aim is to reduce the number of contacts to improve service delivery and ensure user satisfaction. The goals include identifying the recurrent causes of contact and optimising the processes for dealing with incidents reported through the app, assessed with qualitative indicators.

In terms of prevention and remediation of negative impacts, the Real Estate business seeks to engage specialist after-sales management companies for all developments, with the aim of minimising problems with properties prior to their handover and improving the handling of complaints related to customer experience. This objective is measured through satisfaction surveys and is considered to be directly linked to the improvement of the purchasing process.

ASUMA's department in turn aims to expand the control and contracting of the solid urban waste collection and street cleaning service to every Delegation, optimising the traceability of deliveries and the quality of the service. A 50% level of achievement has been reported for this objective, assessed through regular audits and analysis. Customers' feedback is taken into account by means of a satisfaction procedure and the company determines the need for corrective measures and improvement actions depending on the score received.

With regard to the promotion of opportunities, the Energy business intends to develop a new customer website with extended functionalities to improve user experience. This objective is aligned with the strategy for the digitalisation and improvement of customer service processes. Customer feedback is taken into account through satisfaction surveys.

In the Real Estate business, the objective set around the opportunities identified as material is to optimise the management of developments through more efficient contracting, which will reduce issues with properties before handover and improve the handling of complaints. In addition, the objective of integrating the improvement of the internal reporting and document management process with all the agents involved in the course of a property development was established.

Likewise, the AFS area seeks to ensure that 80% of the turnover is internally audited, through the implementation of 17 audits that are carried out within the established deadlines and cover the scope of the certificates, implementing internal monitoring and evaluation systems. This ensures that processes are properly monitored and improved.

Finally, in terms of promoting positive impacts, Facility Services aims to maintain its quality level in service provision, especially in relation to food safety. The associated goal is to reorganise the resources allocated to the monthly monitoring and follow-up of best practice reviews and thorough reviews of

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compliance with the allocated resources. An 80% level of achievement of this objective has been reported.

ACCIONA Cultura plans to increase the average score obtained in the assessment of sustainable event design by 2% compared to 2023. The goals set for this objective include carrying out a programme of on-site visits to inspect sustainable criteria, the initiative of the month's best sustainable practice and the development and implementation of a check-list for the assessment of compliance with sustainability requirements at the sites, with 85% compliance achieved.

In Mobility, the focus is on reducing customer waiting time and improving the efficiency of the customer hotline. The goal is to guarantee that incidents are solved in less than 24 hours, reaching a 92% level of success, evaluated through customer satisfaction surveys.

The Silence business aims to optimise road incident management processes by introducing new innovative systems that improve road safety and service quality. This has helped set targets for reducing incidents and improving worker safety, with a 100% customer satisfaction.

AMISA in turn aims to include hybrid and electric vehicles in its operations, as well as to promote the use of renewable fuels. This is in line with the commitment to emissions reduction and environmental sustainability, with a current level of achievement of 100%.

ACCIONA Energía has two priority goals: to improve customer satisfaction and to guarantee the correct resolution of incidents. Associated targets include the validation of contracts and detailed follow-up of reported cases, also achieving 90% and 100% compliance respectively, according to satisfaction surveys.

The Construction business focused on consolidating and improving the efficiency of the General Production Plan (GPP). The objectives include continuous evaluation of production areas and automated integration of key indicators to improve decision-making. The level of achievement is also 100%, thanks to the digitalisation of the GPP and the specific training of the staff involved.

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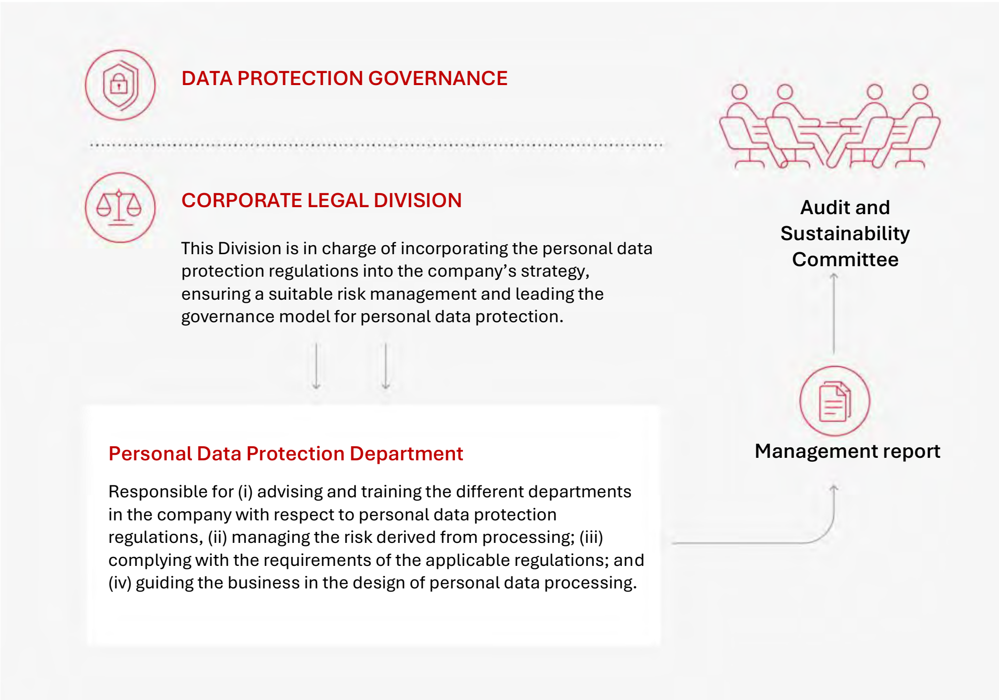
[Entity-specific] Personal Data Protection and the Guarantee of Digital Rights

ACCIONA supports the digitalisation of processes and their automation, thus improving business productivity and the customers and employees' experience. With a view to overcoming the challenges entailed in becoming an entity that guarantees personal data protection, the company believes that having suitable security measures is a priority.

The importance of this matter shows in ACCIONA's Policy for Personal Data Protection and Guarantee of Digital Rights. The internal regulations, with a global scope, sets forth that the company, its subsidiaries and, by extension, all of its value chain, are required to act adhering to the principles and rights set by law for the protection, processing and privacy of personal data.



ACCIONA also has a Personal Data Protection department, attached to the Corporate Legal Department, which leads the Organisation's commitment to use and protect identifiable details of customers, consumers, employees and partners in a responsible way. It is responsible for advising and training the different departments in the company with respect to personal data protection regulations, managing the risk derived from processing; complying with the requirements of the applicable regulations; and guiding the business in the design of personal data processing. This department reports to the Audit and Sustainability Committee.

Policy for Personal Data Protection and Digital Rights

This policy reflects ACCIONA's commitment to the protection of personal data and the guarantee of digital rights, in line with the applicable local and international regulations. ACCIONA aims to ensure that the processing of personal data is transparent, lawful and proportionate, guaranteeing the right to privacy and other fundamental rights. The company also seeks to integrate these practices into all

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processes and phases of the information life cycle, fostering continuous improvement in data security management.

Risks associated with data processing, such as unauthorised access, loss of information or regulatory breaches, are managed through the implementation of specific technical and organisational measures. In addition, this policy promotes trust among stakeholders and reinforces ACCIONA's reputation for sustainability and digital governance.

The policy applies to all organisational units in ACCIONA, including employees, suppliers, partners and customers that handle personal data. Its scope covers all phases of the information life cycle, from collection to disposal. In consortiums or partnerships where ACCIONA does not exercise direct control, the adoption of this policy is encouraged wherever possible.

Data that are not considered personal according to current legislation, as well as activities outside the scope of ACCIONA's operations, are excluded from the policy.

The Corporate Legal Department leads the implementation of this policy, with the support of the Data Protection Committee, made up of representatives from key areas. In addition, each organisational unit shall designate specific persons in charge of the implementation of and compliance with the protection measures in its area of competence.

ACCIONA is committed to respecting national and international regulations on personal data protection, including the EU General Data Protection Regulation (GDPR) and other recognised information security standards.

The policy has been developed taking into account the interests of key stakeholders, including employees, customers and business partners. Mechanisms are in place to inform and ensure access to this policy for all stakeholders.

This policy is publicly available and disseminated through internal and external channels, including its incorporation into contracts with third parties and employee training programmes, to ensure awareness and its correct application.

Lastly, the Data Protection Committee will review this policy regularly to ensure it remains valid and adjusts to regulatory or technological changes. Any updates will be communicated in a transparent manner to the parties concerned.

More information: ACCIONA’s Policy for Personal Data Protection and Guarantee of Digital Rights

To guarantee an adequate management of personal data protection, the following organisational structure has been established:

The training/information given by ACCIONA to all its employees on data protection is mandatory. In order to extend this culture to the supply chain, as part of the control mechanisms, ACCIONA’s suppliers must necessarily accept the statement of compliance on personal data protection.

Over the course of 2024, the company was not subject to any sanctions in the area of personal data protection.

[Entity-specific] Cybersecurity management

ACCION has an Information Security Steering Committee made up of key leaders in security, technology, human resources and corporate processes: the CFSO, the Corporate Security Manager, the

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Technology and Processes Manager, the Human Resources Manager, the CFSO of ACCIONA Energía, the Corporate Resources Manager of ACCIONA Infraestructuras and the Group's Cybersecurity Manager. Its mission is to define and supervise technical, organisational and control measures that guarantee the integrity, availability and confidentiality of information, within a cybersecurity risk management framework. These measures seek to balance security with the seamless sharing of information between different areas of the company.

To strengthen coordination, there are several Cybersecurity Committees in which the heads of each area, department, company or territory participate, in addition to a specific committee in ACCIONA Energía.

ACCIONA's cybersecurity framework is aligned with international standards such as NIST CSF and ISO 27001, defining specific objectives and controls. As part of this strategy, the company has:

- A Cybersecurity Policy and an employee awareness and training plan.
- Reporting protocols for incidents or suspected security breaches.
- ISO 27001 certification for the information security management system of its in-house services.
- Contingency and incident response plans, reviewed regularly according to the level of risk.

This structure reinforces ACCIONA's commitment to cybersecurity, guaranteeing an effective protection of information in all its operations.

In 2024, there were no cybersecurity incidents that impacted the Group's operations.

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12

BUSINESS CONDUCT

Governance

Impact, risk and opportunity management

Metrics and Targets

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G1 Business Conduct

DISCLOSURE REQUIREMENTS

Governance

[GOV-1] The role of governing bodies, management and supervisory bodies in managing impacts, risks and opportunities

Impact, risk and opportunity management

[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities

[G1-1] Business conduct policies and corporate culture

[G1-3] Prevention and detection of corruption and bribery

Metrics and Targets

[G1-4] Confirmed incidents of corruption or bribery

[Entity-specific] Competition affairs

[G1-5] Political influence and lobbying activities

[G1-6] Payment practices

[G1-2] Supplier relationship management

[Entity-specific] Responsible taxation

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Governance

[GOV-1] The role of governing bodies, management and supervisory bodies in managing impacts, risks and opportunities

ACCIONA has a governance model made up of different bodies and committees:

- The **Board of Directors**, in matters of ethics and anti-corruption, is the body responsible for (i) ensuring the existence in the ACCIONA Group of a Crime Prevention and Anti-Corruption Model (MPDyA); (ii) establishing the values and guidelines for the conduct of the Organisation's members and third parties that have dealings with the Organisation, promoting a preventative culture based on the "zero tolerance" principle towards illicit acts and fraud and in the application of the principles of ethics and responsible behaviour of all professionals in the Group, regardless of their hierarchy or the territory where they work; (iii) approve and review the Code of Conduct and the Group's policies on ethics and integrity; (iv) evaluate and, where appropriate, undertake the measures proposed by the Audit and Sustainability Committee to reinforce the MPDyA.

- On the other hand, the **Audit and Sustainability Committee**, in matters of ethics and anti-corruption, is assigned the following functions, among others: (i) approve and monitor the Annual Plan to supervise the effective and efficient performance of the MPDyA proposed by the Compliance Department; (ii) analyse the results of the reports on the performance and supervision of the MPDyA; (iii) adopt decisions on the recommendations and action plans proposed as a result of the evaluation of the design and effectiveness of the Model, monitor them and inform the Board of Directors of the findings of the supervision carried out; (iv) supervise the responsibilities of Internal Audit and the Compliance Department in relation to the Model and ensure their independence; (v) supervise compliance with the Code of Conduct, policies and internal rules of conduct, ensuring that the corporate culture is in line with its purpose and values; and (vi) supervise the Code of Conduct Committee's performance and, in particular, the solving of reports received about suspected irregular conducts.

- **The experience of the members of the Board of Directors**, including experience related to business conduct, is detailed in chapter ESRS 2, section GOV-1 herein. Likewise, the Management Team is made up of experienced personnel, also in the field of business conduct, whose knowledge is regularly updated through training actions in this area. Further details about this are given in section G1-3.

- The **Management Team**, in matters of ethics and anti-corruption, is assigned the following functions, among others: (i) direct and support all members of the Organisation in the exercise of their compliance duties, ensuring that they integrate them into their activities in the Organisation; and (ii) certify, on an annual basis, the knowledge and acceptance of the Code of Conduct, Crime Prevention and Anti-Bribery Policy and Anti-Corruption Standards, as well as any other rules that the Compliance Department may require due to the activities carried out.

- The **Compliance Department** is an autonomous area under the supervision of the Audit and Sustainability Committee and reports regularly to the Management Team. This Department is responsible at the operational level for the deployment, supervision, monitoring, review and continuous improvement of the MPDyA.

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The **specific functions taken on by the Compliance Department** are as follows: (i) prepare and submit the Annual Plan to supervise the effective and efficient performance of the MPDyA, in coordination with Internal Audit; (ii) periodically submit to the Audit and Sustainability Committee and the Management Team the supervision and monitoring reports on the MPDyA, as well as the review and assurance reports, together with the appropriate recommendations for improvement and action plans, and promote the implementation of the approved corrective measures and plans; (iii) advise on the addressing of doubts and queries arising in the application of the policies, processes and controls that have an impact on or are integrated into the MPDyA; (iv) promote awareness and training programmes for the members of the Organisation on the duties imposed by the Code of Conduct, internal policies and regulations, and applicable legislation for the prevention of crimes with the greatest potential impact on the Organisation; (v) promote the dissemination, knowledge and compliance with the Code of Conduct, ensuring that the particularities applicable in each jurisdiction and in the different businesses are taken into account; and (vi) promote the approval of the rules that are necessary for the development of the Code of Conduct and for the prevention of breaches thereof, in collaboration with the different corporate divisions in the Organisation.

This Division coordinates with the Compliance Departments and bodies in the Group and all other areas in charge of the prevention, detection and management of specific compliance risks in the Organisation.

- The **Code of Conduct Committee** is the collective body responsible for ACCIONA's internal reporting system, and is responsible for managing the Ethics Channel. The Organisation makes this system available to anyone who wishes to report any potential irregularities, breaches or misconduct within the framework of ACCIONA's activities and contrary to the legal framework, the Code of Conduct, or the Group's ethical values.

- The **Internal Audit Division** is responsible for preparing, coordinating and executing the MPDyA, reporting the results of the work carried out thereon to the Audit and Sustainability Committee.

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Impact, risk and opportunity management

[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities

ACCIONA's Crime Prevention and Anti-Corruption Model (MPDyA) aims to foster a culture of ethics and compliance in the Organisation, establishing parameters of conduct, as well as mechanisms to detect, prevent and, where appropriate, mitigate potential risks.

The impacts, risks and opportunities analysis starts by identifying the universe of compliance risks and analysing their applicability to ACCIONA, taking into account its specific context. For each of the risks deemed applicable, the following actions are implemented:

- The areas and activities carried out at ACCIONA that are inherently exposed to each risk are identified. For each non-applicable crime, the reason for its non-applicability is detailed.
- The level of exposure to each risk is analysed under likelihood and impact parameters.
- Controls are identified to mitigate identified risks and specific residual risk assessment criteria are applied.
- Compliance risk analysis considers contextual factors, both exogenous and endogenous, associated with the processes exposed to the typical behaviours considered applicable, including impacts associated with non-compliance. The analysis of controls, on the other hand, considers factors like design effectiveness and operational efficiency of the controls.

The continuous improvement of risk analysis is fed by the constantly evolving information associated with the universe of risks analysed, the activities carried out, the risks materialised, the evolution and functioning of the controls implemented, the opportunities for improvement identified, the improvement plans implemented and other parameters considered for their assessment.

The vast range of activities conducted by ACCIONA, as well as its presence in multiple jurisdictions, means that it is exposed to broad and diverse compliance risks that apply both locally and, at times, offshore. To manage these risks, the Group has a Crime Prevention and Anti-corruption Model (MPDyA) which is completed with specific compliance risk control models.

The process of identifying material opportunities is a continuous improvement task used to identify and record the needs and expectations of internal and external stakeholders regarding compliance and the extent to which ACCIONA responds to them through the MPDyA.

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Risk analysis and due diligence on third parties

The risk analysis and continuous improvement of the MPDyA is supplemented by the identification, assessment and management of ethics and integrity risks in key processes established by the Group. These include the assessment of business and investment opportunities and the follow-up of suppliers, partners and business consultants.

For the latter, ACCIONA has in-house regulations that establish the principles of due diligence in the selection and supervision of third parties, including:

- Corporate Procurement Standard
- Corporate Procedure for Supplier Approval and Evaluation
- Corporate Standard for Selecting Partners and Hiring Business Consultants

ACCIONA uses a due diligence tool to assess and mitigate risks associated with business partners and consultants. This tool collects essential information on the identity and management of the third party, including possible links to public officials, history of litigation related to corruption, money laundering or fraud, and presence in tax havens and sanctions lists. In addition, it assigns a risk level that considers both the profile of the third party and the business transaction in question, helping implement enhanced due diligence measures, such as the submission of statements of compliance in connection with ethics and compliance or the completion of questionnaires to gather additional information, as appropriate.

In 2024, 346 third party registrations were approved, translating into an increase of 120% compared to 2023, as a result of strengthened due diligence processes and increased dissemination of these procedures across the organisation.

This process, within the framework of the risk analysis and continuous improvement of the MPDyA is completed with the identification, assessment and management of ethics and integrity risks in key processes of the Group, including assessing business and investment opportunities and the monitoring of suppliers, partners and business consultants. To this end, ACCIONA has internal regulations governing due diligence, comprising the Corporate Procurement Standard, the Corporate Procedure for Supplier Approval and Evaluation, and the Corporate Standard for Selecting Partners and Hiring Business Consultants.

[G1-1] Business conduct policies

and corporate culture

Code of Conduct

ACCIONA's Code of Conduct establishes the principles, values and commitments that should guide the behaviour of all Group companies and third parties with which we interact. Its general objectives include:

- Consolidate an ethical business conduct and compliance.
- Guide relations between members of the Organisation, as well as with third parties, including shareholders, public and private institutions and society in general.

- Promote values such as honesty, leadership, excellence, concern for the environment, social responsibility, long-term focus, financial soundness, customer focus, innovation and care for people.

In line with the provisions of the Code of Conduct, ACCIONA has adopted the Universal Declaration of Human Rights, the Declaration of Fundamental Principles and Rights at Work and the International Labour Organisation (ILO) Conventions, the OECD Guidelines for Multinational Enterprises and the UN Global Compact as its basic guidelines for behaviour.

The process of updating and monitoring the Code of Conduct includes considering the expectations regarding business conduct held by the stakeholders engaged with the MPDyA for business conduct and the implementation and monitoring of the measures necessary for its compliance. The latest update of the Code of Conduct was approved on 14 November 2024 by ACCIONA's Board of Directors.

The Code of Conduct, as well as the Policy Book that develops it, is mandatory for all members of the Organisation, regardless of their hierarchy and geographical location. It applies to all ACCIONA, S.A. investees in which the company has management control, and to entities and organisations linked by a relationship of control or whose management is undertaken by ACCIONA, S.A., in any jurisdiction. It also promotes the adoption of similar principles and values in those companies in which it has a non-controlling stake. Nordex SE and the group of companies it heads are governed by the principles of compliance, integrity and ethical behaviour, and above all, the Nordex Employee Code of Conduct, which is available on the Nordex intranet.

ACCIONA's governing and management bodies are in charge of enforcing the Code of Conduct, undertaking to use any means they have to ensure compliance with the values and principles contained in the Code.

The Code of Conduct, as well as the Policy Book and the Ethical Principles for suppliers, contractors and collaborators, are available on ACCIONA's intranet and website and are disseminated to ensure that all employees and third parties related to the Organisation understand and apply the principles reflected in these documents. In addition, awareness initiatives are promoted to ensure that all members of the Organisation understand and apply the principles of the Code of Conduct in their daily activities.

ACCIONA has an Ethics Channel to allow individuals to report any suspected irregularities, breaches or misconduct committed in the course of ACCIONA's operations and contrary to the current legal framework and the Group's Code of Conduct, and/or ethical values .

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Fight against corruption, bribery and money laundering

ACCIONA has a Policy Book, approved by ACCIONA's Governing Body, which is based on the Organisation's mission, vision and values and which sets out the applicable principles in economic, social, environmental and good governance matters. In the economic and good governance areas, it is worth mentioning the following policies established to fight against corruption and bribery, anti-competitive practices and money laundering:

ANTI-CORRUPTION POLICY

ACCIONA, as a member of the UN Global Compact, publicly states in this Policy its support and respect for the fundamental principles included in the United Nations Convention against Corruption, as well as the use of the Global Compact Reporting Guidelines based on Principle 10 on anti-corruption, committing to combat corruption in all its forms, including extortion or instigation of crime, bribery, conflicts of interest, influence peddling, document forgery, money laundering, insider trading and fraud, resulting from any of the aforementioned practices. The general objectives of the Anti-Corruption Policy include:

- Reflect the principles for the establishment of relations with third parties based on professional ethics, promoting a culture of integrity within the Organisation.
- Prevent and detect corruption through courses and the dissemination of ethical behaviour.
- Ensure transparency and accountability in all operations.

ACCIONA's functions with the highest risk of corruption and bribery were identified as relations with Public Administrations and participation in tenders for infrastructure and renewable energy projects in several countries. Full details of these actions and the prevention framework can be found in section G1-3 herein.

Deriving from the Anti-corruption Policy ACCIONA has Anti-corruption Standards, which provide specific guidelines to avoid inappropriate conduct and are applicable to and binding on all employees and groups associated with ACCIONA (including intermediaries, advisors, consultants, suppliers, etc.) regardless of their location. This Standard extends to all commercial and business relationships, including the supply chain.

The Group headed by Nordex SE has a Crime Prevention and Anti-bribery Policy that is available internally and externally and was approved by its Board of Directors.

CRIME PREVENTION AND ANTI-BRIBERY POLICY

ACCIONA's Crime Prevention and Anti-bribery Policy strengthens the group's zero-tolerance commitment in respect of illegal activities, using permanent monitoring measures for preventing and detecting any such actions, effective mechanisms of communication and awareness-raising in all employees and a corporate culture based on ethics and observance of the laws. The general objectives of this Policy include:

- Reiterate the Group's commitment to zero-tolerance of illegal activities.
- Establish measures for the prevention and detection of crime.
- Maintain effective communications and awareness mechanisms for all members.

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- Develop a business culture based on ethics and compliance.

ANTITRUST POLICY

ACCIONA's Antitrust Policy sets out the principles of conduct that should guide the Organization when competing in the market and interacting with customers, competitors and suppliers. Hence, ACCIONA aims to prevent the breach of antitrust regulations and, where necessary, to facilitate their early detection and appropriate management.

The purpose of this Policy is to disseminate the general principles governing this matter in order to:

- Raise awareness among the Organisation's members and facilitate compliance with internal and external antitrust standards in all countries and jurisdictions where the ACCIONA Group operates, and

- Promote the establishment of appropriate controls and procedures within the ACCIONA Group.

- Actively cooperate with the competent authorities to eradicate anti-competitive behaviour.

The action principles shown in the Policy Book have been developed on the basis of international standards and have been implemented in the Organisation under the development of additional corporate regulations and instructions that regulate aspects including: donations and sponsorships, selecting partners and hiring business consultants, interacting with public officials, gifts and hospitality, international trade sanctions, antitrust compliance, prevention and management of conflicts of interest, recruitment and ACCIONA Bonus.

The Policy Book is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position. In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster its adoption. ACCIONA will reject any conduct contrary to these principles by third parties with whom it has dealings and will encourage them to adopt them insofar as it can influence them.

The Code of Conduct, the Policy Book and the Anti-Corruption Standards, among others, must be read and accepted by all members of the Organisation, including those with riskier functions. In addition, the Organisation has a training and communication programme aimed at reinforcing a culture of ethics and integrity in the Group. More details on the training and functions that entail greater risk are found in section G1-3.

Likewise, through the Policy Book, ACCIONA promotes the establishment of a culture of integrity, transparency and ethics in all its operations, establishing clear mechanisms to ensure compliance with current legislation and the protection of both members of the Organisation and its stakeholders (including customers, suppliers and society in general). ACCIONA makes the Ethics Channel available to all its members, as well as to any third party, for the reporting of any irregularities or conduct contrary to the legal framework in force or ACCIONA's Code of Conduct and ethical values.

The content and application of the specific policies set out in this section is overseen by the Compliance Department as part of the MPDyA's operational and continuous improvement processes. The Internal Audit Department carries out supervisory processes based on the risks and controls associated with them.

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Ethics Channel

ACCIONA has an internal reporting system called the Ethics Channel. This system allows anyone to report to the Code of Conduct Committee any potential irregularities, breaches or misconduct related to ACCIONA's activities which may be considered a violation of the current legal framework or the Group's Code of Conduct or ethical values.

- The subgroup of entities headed by Corporación ACCIONA Energías Renovables, S.A. has established its own internal reporting system for the purposes of article 11.2 in the Whistleblower Protection Act.

- The subgroup of entities headed by NORDEX SE has also established its own internal reporting system for the purposes of article 11.2 in the Whistleblower Protection Act.

Suspected wrongdoing can be reported through the following channels:

8. In writing, by means of a web form available on the Ethics Channel or by post; and

9. Verbally, through a voice file that can be attached to the web form or through a face-to-face, video conference or telephone meeting with a representative of the Ethics Channel Committee (or, where appropriate, with members of its team that may be designated), upon the whistleblower's request made through the aforementioned channels.

The Code of Conduct Committee manages the Ethics Channel, a body composed of members of particular relevance in matters relating to ethics and compliance within the ACCIONA Group, with 60% women and 40% men.

Access to the complaints received through the Ethics Channel is restricted to the Code of Conduct Committee, whose functions include, among others:

- Facilitate a communication channel for all members in the Organisation, and for third parties too, not only to gather and provide information on the compliance with the Code of Conduct, but also to manage the complaints and queries received and thus facilitate the coordination of their resolution and follow-up.

- Manage the Ethics Channel based on the principles of guaranteed confidentiality, respect for the anonymity of persons who do not wish to identify themselves, no retaliation against whistleblowers who report in good faith, impartiality and objectivity, and respect for the rights of all parties involved in the inquiries.

Confidentiality: guaranteeing confidentiality of the whistleblower's identity is a guiding principle in the management of the Ethics Channel. The persons entrusted and designated to receive and process the complaints, as well as to implement the measures resulting from the processing of the complaints, are bound by the duty to keep the identity of the whistleblower and of the affected party strictly confidential.

Anonymous: the Ethics Channel can be used to submit anonymous complaints. Therefore, it is strictly prohibited to undertake or fail to undertake any actions with the aim of revealing the whistleblower's identity when they have opted to remain anonymous.

No retaliation: whistleblowers who report wrongdoing in good faith shall not be penalised or suffer any negative consequences or retaliation for having made the complaint. This guarantee of no retaliation extends to persons associated with the whistleblower, to natural persons assisting the

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whistleblower during the submission and processing of the complaint, as well as to the legal representatives of the employees in the course of their functions of advising and supporting the whistleblower.

- Review all complaints received through the Ethics Channel and determine the methodology to be used in processing and investigating them.
- Report regularly to the Board of Directors, through the Audit and Sustainability Committee, on any complaints reported and their resolution.

In 2024, improvements were implemented to adapt the Ethics Channel to the requirements established in the applicable regulations. These changes have been substantiated in the drawing up of the Internal Standards of the Code of Conduct Committee and in the updating of the Policy on the functioning of the Ethics Channel and the Procedure to Handle Complaints from the Ethics Channel, which have been approved by ACCIONA's Board of Directors.

TYPE OF COMPLAINTS RECEIVED THROUGH THE ETHICS CHANNEL

The Audit and Sustainability Committee has supervised the activity carried out by the Code of Conduct Committee, receiving information on the cases in progress and those processed in 2024, in which a total of 371 complaints were received through ACCIONA's Ethics Channel, sorted into the following types:

Type	Number of complaints
Harassment at work	10
Sexual harassment	8
Harassment on grounds of sex / discrimination	4
Working conditions	23
Interpersonal conflicts / misconduct	172
Conflicts of interest	5
Money laundering and TF	-
Corruption or fraud	-
Asset management	17
Environment	-
Customer privacy (Personal Data Protection Law)	-
Other (*)	132

(*) Includes complaints on matters outside the scope of the Ethics Channel, facts not accredited and complaints about invoices/sales.

The number of complaints has increased by 56% compared to 2023. This increase is mostly due to the volume of current projects in progress and the improved awareness and confidence in the Ethics Channel.

There is no record of complaints referring to giving or offering bribes or any other type of remuneration or similar consideration, to any individual or public or private entity for the purpose of illegally obtaining or retaining a business or a competitive advantage for the Group. Nor have any notifications been received relating to tax issues.

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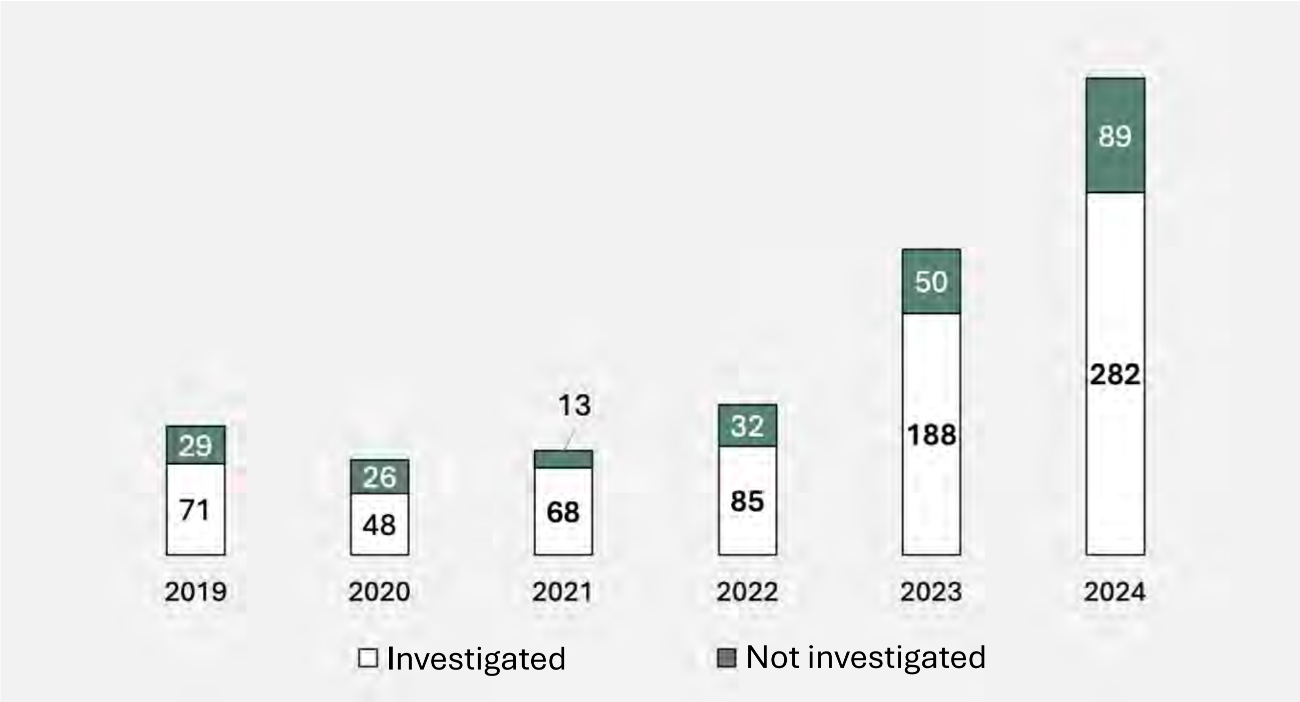
PROCESSING OF COMPLAINTS

Of the 371 complaints received, it was agreed that 282 cases would be investigated: 58 will be handled by an investigator from outside the Group and 224 by an internal investigator.



DISCIPLINARY MEASURES

As a result of the inquiries conducted, the Code of Conduct Committee proposed the adoption of various measures aimed at reinforcing the culture of ethics and compliance, such as reprimands, training plans, coaching plans, process reviews, supplier relations reviews and dismissals.

NORDEX INTERNAL REPORTING SYSTEM

In 2024, the Group headed by Nordex SE received 113 communications through the "Notify!" whistleblowing system, sorted into the different types:

Type	Number of complaints
Discrimination and harassment	28
Violations of human rights	1
Violations of labour rights	1
Conflicts of interest	30
Corruption or fraud	6
Asset management	6
Problems with accounting, internal controls and audit	3
Breaches of HSE regulations	9
Customer privacy (Personal Data Protection Law)	2
Infringements of competition law	2
Information security breaches	1

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Type	Number of complaints
Unauthorised disclosure of information	1
Unfair treatment or retaliation for reporting a problem	2
Other (*)	21

(*) Includes, among others, complaints related to traffic offences, waste management and identity theft.

Most of the reports received relate to conflicts of interest, followed by discrimination and harassment and others.

Ten percent of the complaints about Conflicts of Interest have been substantiated and internal corrective measures have been determined, the rest of the complaints in this area have not been substantiated and in some cases have been dismissed after investigation.

In the case of complaints about Bribery and Corruption, only one report has been substantiated, for which corrective measures have been instructed.

ANTI-MONEY LAUNDERING MEASURES

In terms of money-laundering, the ACCIONA Inmobiliaria and Bestinver businesses are bound by the provisions of Article 2 in Spanish Law 10/2010, and have therefore established the internal control bodies and procedures required by the current regulations.

All ACCIONA members are required to pay special attention to any circumstances revealing a lack of integrity of the persons or entities with whom the company maintains a business relationship. Cash payments are not allowed, other than in very specific businesses and cases, with express authorisation and with traceable documentary evidence. In addition, ACCIONA monitors cash payments and due diligence procedures with suppliers and business partners that are part of the MPDyA.

In 2024, the yearly compulsory courses were given to the staff of the required parties. These money laundering prevention causes are available in the Workday learning module.

Initiatives and challenges taken to strengthen an ethical corporate culture

ACTIONS TAKEN TO STRENGTHEN AN ETHICAL CORPORATE CULTURE

The main initiatives carried out in 2024 in this field were:

- Renewal of the double ISO 37001 and UNE 19601 certification for Anti-bribery Management and Criminal Compliance Systems for ACCIONA. Both certifications are proof of the ACCIONA's commitment to a culture founded on integrity, transparency and regulatory compliance.
- Obtained the ISO 37001 certification on Anti-bribery Management Systems for ACCIONA Energía Mexico.
- Continuous improvement and reinforcement of the processes, systems and standards associated with the Internal Reporting System - which includes the Ethics Channel -, considering the requirements of Spanish Law 2/2023, of 20 February, regulating the protection of persons who report the violation of anti-corruption and other regulations.
- Digitisation of compliance tasks.

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- Continuous improvement of third-party analysis and monitoring processes.
- Carrying out actions to raise awareness and continuous improvement of the MPDyA in terms of competition, starting at national level and in the Infrastructure business.
- Internationally, the company has continued to deploy its Crime Prevention and Anti-corruption Model (MPDyA), taking into account the standards set forth in the corporate regulations and the regulatory requirements of each territory.
- Continuous improvement of training and awareness activities for the Organisation's members at both national and international level.
- Reinforcement of continuous training for members of ACCIONA's Compliance Department, as well as for local compliance officers located in the main territories where the Organisation operates.

COMPLIANCE WEEK

In honour of the International Anti-Corruption Day, various training sessions were held within the framework of the "Compliance Week" in order to bring relevant ethics and integrity issues closer to all members of the Organisation (both nationally and internationally). In particular, a number of compliance issues were discussed during these sessions, including corruption, international sanctions and Artificial Intelligence. These sessions were led by external and internal experts (members of the Organisation) who specialise in the different subjects, and at the end of each session there were spaces for open dialogue where employees were free to raise any concerns they might have.

THE CHALLENGES FOR 2025 ARE:

- Continue to adapt the Internal Reporting System to the requirements of the different territories in which ACCIONA operates.
- Continue to review, update and improve the MPDyA in its different modules (criminal liability of legal persons and jurisdiction, among others).
- Continue to strengthen and consolidate the international expansion of the MPDyA.
- Strengthen coordination between the Compliance Department and the other departments in order to achieve the targets of the MPDyA in an efficient and effective manner.
- Continue to strengthen continuous and differentiated compliance training based on the specific risks of each activity, geography and hierarchy within the organisation.
- Continue to review the contents of Group-wide standards in terms of ethics and integrity.
- Continue with the digitalisation of processes related to regulations.

[G1-3] Prevention and detection of corruption and bribery

ACCIONA, in the course of its business, maintains relations with public administrations and participates in tenders for infrastructure and renewable energy projects, among others, in several countries. It is therefore necessary to analyse the risk of corruption for each project, based on the country involved and the relevance of the operation in question. Therefore, policies and control measures are in place to

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prevent or identify compliance risks, including those related to corruption and, more broadly, those related to criminal compliance.

ACCIONA's criminal compliance and anti-corruption risk management is based on a Crime Prevention and Anti-Corruption Model (MPDyA) that is certified under the ISO 37001 and UNE 19601 standards for Anti-bribery and Criminal Compliance Management Systems. The purpose of the MPDyA is to foster a culture of ethics and compliance in the Organisation, establishing parameters of conduct and mechanisms to detect, prevent and, where appropriate, mitigate potential risks, including criminal risks. The MPDyA has been defined in accordance with national and international standards and is complemented by a set of specific policies, processes and controls, considering expectations in this area held by the stakeholders engaged with the Model.

ACCIONA's MPDyA is structured on the basis of the aforementioned Code of Conduct, the Policy Book and Corporate Standards that cut across the entire Organisation, with additional standards specific to each business or territory, which are approved by the Management Team. Specifically, in the area of ethics and integrity, the Organisation has the following Corporate Standards with a cross-cutting scope:

- Corporate Standard for the Organisational and Management Model for Crime Prevention and Anti-Corruption (MPDYA)
- Corporate Standard on the Prevention and Management of Conflicts of Interest
- Corporate Standard on Antitrust Compliance
- Corporate Standard on International Trade Sanctions
- Corporate Standard on Relations with Public Officials and Public Authorities
- Corporate Standard on Donations and Sponsorship
- Corporate Standard on Offering and Receiving Gifts and Hospitality in the Private Sector

The risk management and continuous improvement process of the MPDyA takes into account the specific context of each business and specifically considers the identification, assessment and management of risks regarding ethics and integrity in different key processes of ACCIONA, including the process of assessing business and investment opportunities and the assessment and monitoring of third-party risks (including suppliers, partners and business consultants). In relation to the latter, ACCIONA has internal standards that set out the basis for due diligence on these third parties. In particular:

- Corporate Procurement Standard
- Corporate Procedure for Supplier Approval and Evaluation
- Corporate Standard for Selecting Partners and Hiring Business Consultants

Based on the processes established in the Organisation's regulations, the MPDyA foresees the identification, self-assessment, audit and continuous review of the controls implemented to mitigate the materialisation of compliance risks. In this regard, the MPDyA includes specific control measures for criminal compliance, as well as other internal control systems deployed in the Organisation, such as the Internal Control over Financial Reporting System (ICFR), the Internal Control System for Social Safeguards (ICSS) and the Tax Compliance Management System (TMCS).

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The controls laid down in the MPDyA, as well as the main corporate compliance standards, are subject to annual certification by those responsible for each control, the Management Team, the Audit Department and the Compliance Department, at national and international level, as key people in the maintenance and promotion of a culture of integrity. The 2024 compliance standards certification campaign had an implementation and acceptance rate of 99.4%.

Should a compliance risk materialise, including those related to corruption and bribery, this would be analysed by separate areas in the management chain involved in the matter.

Oversight and monitoring of the MPDyA is detailed in section GOV-1 herein, and includes work on compliance risk management, including corruption and bribery.

Compliance campaigns and training

ACCIONA has a training and communication programme managed by the Compliance Department working together with the Training and Communication areas whose aim is to reinforce a culture of ethics and integrity across the entire Group. This programme, applied to all members in the Organisation regardless of their hierarchy or geography, covers specific objectives in areas such as anti-corruption, competition, criminal risk prevention, punishment, among others, which is complemented with awareness-raising plans in other areas of compliance coordinated with other areas of the Organisation.

The compliance training programme is a fundamental pillar in ensuring that all members of the Organisation act in accordance with the Organisation's values and ethical principles. ACCIONA's business conduct training policy has the following approach:

- Target audience: all members of ACCIONA, regardless of their hierarchy and geography, must participate in the business conduct training programmes.
- Frequency: the training on business conduct is continuous. New members of the Organisation receive training during their induction process and existing employees take regular refresher courses.
- Mandatory cross-cutting training: all members of the Organisation must take a mandatory course on the Code of Conduct. In addition, persons in executive roles (Personnel Highly Exposed to Compliance Risks) and middle management must take additional mandatory courses, which teach the principles and guidelines for action in anti-corruption, conflict of interest management and the selection of partners and the hiring of business consultants.
- Segmented training: the training programme also covers a wide range of topics related to business conduct, including the Code of Conduct, anti-corruption policies, antitrust policies, crime prevention and action standards for conflicts of interest, which are defined and modulated based on the level of risk exposure associated with the Group's different businesses. The methodology and specific contents of the training actions are adjusted to the target audience in order to enhance the impact and transfer of knowledge.

TRAINING PER COUNTRY ON THE CODE OF CONDUCT AND ON THE ANTI-CORRUPTION COURSE (NO. EMPLOYEES)

Country	Code of Conduct	Anti-corruption course	"The Right Way to Work" course
Andorra	2		
Australia	883	319	482
Brazil	670	15	20
Canada	145	28	45
Chile	206	63	47
Colombia	1		3
Costa Rica		2	
Croatia	3	2	2
Dominican Republic	15	2	4
Ecuador	23		1
Egypt	1	2	4
France	32	2	3
Germany	2		
Hong Kong	11		2
India	13	14	7
Italy	37	7	9
Mexico	448	252	204
Morocco	7		
The Netherlands	1	1	1
New Zealand	18	4	11
Norway	6	1	2
Oman	1		
Panama	22	3	4
Peru	341	316	322
Philippines	107	7	12
Poland	39	12	25
Portugal	62	4	11
Qatar	68	5	6
Romania	2		
Saudi Arabia	53	6	7
South Africa	10	4	9
Spain	2124	727	1044

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Country	Code of Conduct	Anti-corruption course	"The Right Way to Work" course
Ukraine			1
United Arab Emirates	11	1	1
United Kingdom	16	7	6
United States	101	17	26
Total	**5,481**	**1,823**	**2,321**

As at 31 December 2024, 85% of the Highly Exposed Personnel have completed the mandatory training.

The training programme is accompanied by the implementation of the internal reporting programme. In 2024, more than 200 actions were carried out, using the different communication channels set up by the Organisation, such as the Intranet (Interacciona), emailing, the ACCIONA Campus App, Meeting Points (online and face-to-face), videos, etc.

Emailing, considered the most effective means of communication, produced an effectiveness rate of up to 99%. On the other hand, Compliance-focused Meeting Points were followed by 1,065 members of the Organisation worldwide (online and face-to-face).

In addition, segmented communications were sent out to specific groups, taking into account their specific needs. These communications were delivered through the channels considered most effective in each case, such as posters, face-to-face and online training sessions, specific emailing, etc.

Among the communication actions in compliance carried out during the 2024 financial year, the following should be highlighted:

- The continuation of the "Break with Compliance" initiative, which aims to hold face-to-face meetings with staff from different ranks and teams to discuss various compliance issues. This initiative has been transferred to other jurisdictions beyond Spain.

- Conducting segmented sessions to spread the compliance culture aimed at management teams, specific businesses, highly-exposed areas and areas of special relevance in terms of internal control at both national and international level regarding various compliance issues, such as corruption risks, competition, international sanctions, third-party due diligence, other specific compliance standards, referring to specific laws in the different countries and to the Code of Conduct, internal standards and procedures and the Ethics Channel.

- The launch of a new communication initiative called "Compliance Week". In honour of the International Anti-Corruption Day, various training sessions were held to raise awareness about relevant compliance issues among all members of the Organisation, both at national and international level, including the Board of Directors. In particular, a number of compliance matters and best practices were discussed during these sessions, including corruption, international sanctions and Artificial Intelligence. These sessions were led by external and internal experts (members of the Organisation) who specialise in the different subjects, and at the end of each session there were spaces for open dialogue where employees were free to raise any concerns they might have.

- On an annual basis, a Compliance Survey is sent to all members of the Group worldwide, in order to ascertain their degree of understanding and familiarity with the regulations and practices in this area.

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- The annual Compliance Survey was sent out in December 2024 and is still open. In the 2024 edition, and for the first time, additional mechanisms were established to boost the participation of groups without access to digital media. This is the fifth edition of this annual survey and, to date, a total of 2,363 responses have been received globally.

Metrics and Targets

[G1-4] Confirmed incidents of corruption or bribery

There were no corruption risks that materialised during the year, regardless of the fact that in previous years various investigations have been opened related to awards, cost overruns, settlements and claims arising from public contracts involving Group employees; in some cases they have been closed or are pending closure while others are still in progress.

[Entity-specific] Competition affairs

In 2024 the following developments in the cases filed against the company for competition affairs took place:

- CNMC (Spanish National Markets and Competition Commission) - Road Maintenance Dossier:

  Resolution of the CNMC's Board notified on 19 August 2021 declaring that the existence of an infringement in Competition involving a cartel had been proven, restricting the number of tenders with low bids over a predetermined threshold that could be submitted by the cartel in the tenders for government road maintenance contracts. It is not, according to the CNMC, a distribution of tenders, but an attempt to moderate low bids being offered, which made it impossible to fulfil the contracts. ACCIONA Mantenimiento e Infraestructuras S.A. ("AMISA") was declared to be in breach, along with another 11 companies in the sector and their parent companies, with a fine of €2,339,737, being the lowest of the 12 imposed. ACCIONA, S.A. was declared to be jointly and severally liable for the breach, not directly, because it is the ultimate parent company of the alleged offender, irrespective of the fact that it did not take part in or know of the breach. It entails objective liability affecting only the payment of the fine. The CNMC's decision concluded that the contracting ban foreseen in the Public Procurement Act is applicable to the offenders, including ACCIONA Mantenimiento e Infraestructuras, S.A. ACCIONA has filed a motion to quash the CNMC's decision. The court has agreed an injunctive relief suspending the effects of the monetary fine and the contracting ban. The contracting ban cannot be enforceable until the proceedings are opened, resolved and have a final decision to determine the scope and duration of said ban. This will not begin unless there is a final judgement from the contentious-administrative court upholding the CNMC's decision (ACCIONA has filed a motion to quash it).

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

  The Spanish National Markets and Competition Commission (CNMC) announced its decision in July 2022, whereby it ruled that there was evidence of a breach of the Competition law, consisting of the collusion to share expenses from related technical studies required to bid for public tenders for civil construction projects in Spain by 6 of the leading Spanish construction companies, including ACCIONA Construcción, S.A. and therefore enforced fines on them. In its Decision, the CNMC confirmed that ACCIONA Construcción and the other offenders had not coordinated in any way the

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prices they bid for the projects in question nor did they share out projects. ACCIONA understands that the conduct punished, with the only purpose to save on bidding preparation costs, is not an anti-competitive practice. It also understands that the CNMC’s Decision of July 2022 was made after faulty and irregular proceedings. ACCIONA disagrees with the CNMC’s Decision and has filed a contentious-administrative appeal against it, trusting that the courts will realise it contravenes the Law and will therefore, quash it. The court has agreed an injunctive relief suspending the effects of the monetary fine and the contracting ban. The CNMC’s Decision that the contracting ban foreseen in the Public Procurement Act is applicable to the companies it has declared as offenders, including ACCIONA Construcción, S.A. This ban cannot be enforced until the Spanish Consulting Board of Public Procurement initiates and resolves the appropriate proceedings to determine the scope and duration of said ban and the Spanish Tax Ministry enforces said ban. As far as ACCIONA Construcción S.A. is concerned, such proceedings with the Advisory Board would only be likely if a final ruling were issued upholding the CNMC's decision of July 2022, which, as indicated above, is being appealed. ACCIONA has appealed this decision and the appeal is pending decision. The fine and the contracting ban do not affect any other company in the ACCIONA Group.

[G1-5] Political influence and lobbying activities

The ultimate supervision role of activities related to political influence and lobbying rests with the company's Board of Directors and its Audit and Sustainability Committee.

ACCIONA keeps a transparent and constant relationship with public administrations in all the countries where it operates. The company considers public participation in the process of adopting any regulatory initiative to be important in order to ensure that the interests of everyone who will be affected by the measures to be adopted are seen to be duly weighed and reflected.

It also fosters constant dialogue with regulatory authorities, getting involved in each case and always cooperating with them. As a result, the company is actively involved in the development of public policies that affect the areas and sectors it operates in, contributing to lawmakers its experience in the private sector.

Some of the practices aimed at raising awareness are the analysis, studies and dissemination of the results, as well as the participation in putting forward proposals and giving feedback or reasons during the public information stages in the different procedures aimed to set the regulatory framework for each sector.

ACCIONA’s position is always consistent with its commitment to protect and respect the environment, support renewable energies and sustainability in the use of resources.

Furthermore, it encourages participation in forums, associations and different groups, providing knowledge, ideas, initiatives and experiences acquired for many years, aiming to drive public policies towards a sustainable development and growth, in the social as well as the economic and environmental aspects.

In 2024, no member of the Board of Directors or the Management Board has held a comparable position in the public administration in the last two years.

Contributions to foundations and non-profit organisations

ACCIONA's commitment to society takes is embodied in its wide range of sponsorships, patronage and partnerships, channelled through agreements and the allocation of resources with institutions that

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represent society. ACCIONA will provide its support through donations and sponsorships only to organisations that are not involved in situations or activities that could compromise the Organisation's reputation and always in accordance with the legislation of the country in which it operates and the Organisation's internal standards. ACCIONA is governed by the Corporate Standard on Donations and Sponsorship, the purpose of which is to establish an action framework to achieve this objective.

Any contribution of this type made by ACCIONA should not give rise to any doubt whatsoever as to its appropriateness and, of course, it should not involve the infringement of any applicable law. To ensure compliance with these principles, Members of the Organisation and third parties dealing with ACCIONA must act in accordance with the following guidelines for conduct:

- Not receive, offer or promise anything of value to any other person for the purpose of obtaining a commercial advantage, including political parties or candidates for public office.
- Not make political contributions on behalf of the Organisation in terms that are not expressly permitted by the laws of the country in which it operates and the Organisation's internal standards.
- Not make sponsorships or donations on behalf of the Group in order to obtain undue benefits.
- Not use classified or confidential information for personal gain or to benefit third parties.
- Maintain accurate, complete and truthful financial, accounting and operational records.
- Monitor and conduct due diligence on third parties to ensure business integrity.
- Require third parties to comply with ACCIONA's ethical principles, including anti-corruption standards.
- Comply with internal regulations on gifts and hospitality.

These rules must be observed by all the companies and members of the Organisation, and also by any third parties acting on their behalf.

In 2024, ACCIONA contributed €2,995,227 to associations or organisations promoting sustainability and trade associations, amongst others.

Organisations	**Contribution**	**Institutions receiving the main contributions (in order)**
1. Lobbying, interest representation or similar	€ 1,109,610	WBCSD, Chamber of Commerce and Industry of the State of Rio de Janeiro, European Australian Business Council, Corporate Leaders Group, Polytechnic University of Madrid (UPM), Energy Web Foundation, Global Compact
2. Trade associations	€ 1,885,617	SEOPAN, American Clean Power Association (ACPA), Wind Europe, Benban Solar Developer's Association, Australasian Railway Association, Global Wind Energy Council (GWEC), Associação Brasileira da Infraestrutura e Industrias, CanREA.
TOTAL	€ 2,995,227	

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The largest contributions were made to:

1. **Spanish Association of Infrastructure Contractors and Concessionaires (SEOPAN): Amount: € 278,300**

   SEOPAN, the Spanish Association of Infrastructure Contractors and Concessionaires, was created to actively promote investment in infrastructure and the promotion of public-private partnership projects as decisive elements for competitiveness and economic growth in Spain.

2. **American Clean Power Association (ACPA) – Amount: € 240,251**

   ACP brings together the resources of energy storage, wind, large-scale solar, clean hydrogen and transmission companies to promote common goals and accelerate the advancement of clean energy as the primary source of energy in the United States.

3. **World Business Council for Sustainable Development (WBCSD) – Amount: € 150,394**

   The WBCSD and its members lay the foundations for transformation. The goal is to make a global difference by shaping policies and reframing financial systems to reward sustainable decision-making, and aligning business performance with tangible progress on climate, nature and equity.

Within the European Union, ACCIONA has been registered since 2013 in the EU Transparency Register[12], which records in a transparent manner, the interests organisations pursue, who defends them and budget allocated to those interests.

As for its collaboration with public bodies in 2024, the most remarkable processes are as follows.

MAIN LINES OF ACTION TO LEAD THE GREEN TRANSITION

Activity to which it applies	Examples
Actions that apply to the whole group	Participation in the drawing up of implementing regulations of the European Commission "Fit for 55" package, which aims to review the legislation on climate, energy and transport to adapt it to the EU ambitions for 2030 and 2050, and the RePowerEU plan aimed at strengthening the EU's energy independence. ACCIONA's proposals are related to renewable energies, energy efficiency, circularity, emission rights trading, sustainable mobility and environmental taxation, among others. Participation in and follow up of the drawing up of implementing regulations of the EU Net Zero Industry Act and the Critical Raw Materials Act. Contribution to the stance of European associations on the future Clean Industrial Deal to be proposed by the new European Commission. Contributions to public consultation and information regarding financial aid schemes in the Spanish Recovery, Transformation and Resilience Plan.
ACCIONA Energía	In 2024, ACCIONA Energía has contributed to numerous public hearing procedures and participated in the preparation of reports and position papers of various entities and associations, in support of the decarbonisation of the energy sector related to: • Promotion of renewable hydrogen and biomethane, including monitoring and participation in the consultation process on the CNMC Circular on access to the gas network by renewable gases. • Development of offshore wind power in Spain.

12 https://ec.europa.eu/transparencyregister/public/consultation/displaylobbyist.do?id=451019811573-55.

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Activity to which it applies	Examples
	• Simplifying the formalities for renewable energy projects, including distributed generation and self-consumption. Proposals to remove regulatory barriers and maximise its potential. • Hybridisation of renewable technologies and incorporation of storage in existing plants, participation in consultations on relevant operating procedures. • Development and improvement of operating procedures to enable better integration of renewable energy into the power grid and define the proper way to operate the new resource flexibility and hybrid renewable plants. Proposals and participation in demand management mechanisms (Active Demand Response Service, already operational) and in the stress control service. • Life expansion and upgrading of renewable power projects. Clear position and promotion of repowering optional for the producer, opposition to any imposition by the Autonomous Communities against the Ministry and the Autonomous Communities. • Process to access and connect renewable plants. Drawing up of amendments to the regulations (extension of milestones to maintain permits) and application in specific cases. Follow-up on the regulations on grid access for demand, with specific proposals, important for H2 projects and for batteries/pumping. • Development of power grids to meet the targets set in the energy transition: – Specific proposals to modify the Transport Network Development Plan 2021-2026. – Proposals for the Transport Network Development Plan 2025-2030. – Participation in the consultation on the network investment limit. – Proposals to modify the remuneration methodology for transmission and distribution activities, focused on promoting the incorporation of key elements for the energy transition (minimisation of renewable discharges, preferential connection of pumping stations, acceleration of the connection of new demand hydrogen, data centres, electric vehicle charging stations, etc.) • Review of the methodology for setting electricity tolls, with a focus on encouraging consumption during periods of high renewable generation, in order to reduce the discharge of primary energy.

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Activity to which it applies	Examples
	• Adjustment of the Supply and Marketing Regulation, with an appropriate introduction of the independent aggregator. • Adaptation of Market Rules and operating procedures to the quarter-hour trading period and MIBEL's participation in European balancing platforms. • Promotion and regulatory development of new flexibility resources (storage, demand management, aggregation, electric car) and new renewable generation technologies (floating solar farms, on channels and wind turbine towers). • Offers of financial aids for renewable installations, self-consumptions, storage (batteries and hydraulic pumping) and renewable hydrogen. • Redesign of the electric market and measures that affect the payment of renewable energy (revenue caps on inframarginal technologies). New European market design regulation approved, participation in different consultations on relevant points of the regulation (PPA, CfD, etc.). • European legislation to support renewables and the value chain: new Renewables Directive*(RED III*), European Green Pact Industrial Plan. • EU decarbonisation regulations (ETS, CBAM) and its application to renewable H2. • Adjustment of the Spanish and EU regulations on power generation with biomass. Participation in consultations to define the new methodology for calculating operating remuneration, which is key to an optimum plant management. • Follow up and participation in the process to implement a capacity mechanism in Spain, expected to be called in 2025. Possible participation by means of batteries and hydraulic pumping. ACCIONA Energía participates in sectoral associations at regional and national level (for example, AEE, APPA), and also at European level (such as WindEurope and CLG Europe; Renewable Hydrogen Coalition, European Clean Hydrogen Alliance and Hydrogen Europe, European renewable hydrogen initiatives) and internationally (GWEC). The company participates actively with them and holds positions of responsibility on their management bodies.
Infrastructure, water and services	Participation in numerous regulatory initiatives aimed at promoting the decarbonisation of the economy through: • Regulatory proposals aimed at enhancing the consideration of sustainability and circularity criteria in public procurement.

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Activity to which it applies	Examples
	• Support to policies that favour energy saving, efficiency and upgrade. • Boost the hiring energy management services with guarantees on savings by public entities and support to the development of the market for energy saving certificates. • Proposals to improve the regulation of the urban water cycle to guarantee the sustainability of the resource, market unity and better consumer protection. • Proposals for improving the regulation of standards for the production and use of reclaimed water. • Support to policies aimed at restoring and regenerating spaces and improving the circularity of building processes. • Proposals aimed at improving the management, processing and use of waste and its circularity. • Proposals to facilitate the connection of biomethane production facilities to the gas grid. • Proposals for a sustainable mobility: facilitate the deployment of electric vehicles with renewable energies, boost shared electric mobility and improve the regulatory framework of the infrastructure for vehicle charging.

ACCIONA Energía participates in sectoral associations at regional and national level (for example, AEE and APPA), and also at European level (such as WindEurope and CLG Europe; Renewable Hydrogen Coalition and European Clean Hydrogen Alliance, all of them EU renewable hydrogen initiatives) and internationally (GWEC). The company participates actively with them and holds positions of responsibility on their management bodies.

In terms of infrastructure, water and services, the company is a member of the Spanish Confederation of Business Associations (CEOE) and other associations such as SEOPAN, in the field of infrastructure; the Business Association for the Development and Promotion of Electric Vehicles (AEDIVE), in the field of sustainable mobility; ANESE, in the field of energy efficiency; or AGA - AEAS, to promote and defend the common interests of service companies related to the end-to-end water cycle. Moreover, the company plays an important role in the Spanish Group for Green Growth (GECV), an association that defends growth protecting the climate and environment and public-private partnerships for this purpose.

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[G1-6] Payment practices

ACCIONA's days payable outstanding ratio is provided below, as required by Final Provision Two of Spanish Law 31/2014 of 3 December, which was drawn up applying the Resolution of the Spanish Accounting and Audit Institute dated 29 January 2016. This information refers to the national level (Spain[13]) to which this regulation applies exclusively:

	2023	2024
Days payable outstanding	25	25

*On the balance sheet date in Spain. ACCIONA intends to expand the scope of this information in subsequent sustainability reports.

The "Days payable outstanding" ratio is understood as the time lapsed between the delivery of the goods or the provision of the services by the supplier and the payment of the transaction.

This "days payable outstanding" ratio is calculated as the quotient formed in the numerator by the sum of the ratio of transactions paid by the total amount of payments made plus the ratio of transactions pending payment by the total amount of payments outstanding and, in the denominator, by the total amount of payments made and payments outstanding.

By contract, ACCIONA's days payable outstanding ratio is set at 60 days.

In addition, the information required by Spanish Law 18/2022 of 28 September, on the Creation and Growth of Businesses is also detailed with regard to invoices paid in a period shorter than the maximum period established in the late payment regulations (Spain):

	2023	2024
Invoices paid on time out of total invoices paid (%)	90.78%	93.89%

At the close of this report, ACCIONA had 12 legal proceedings pending for late payments.

[G1-2] Supplier relationship management

Strategy and approach for its supply chain management and key milestones in 2024

ACCIONA's Procurement Departments face the final year of the 2020-2025 Sustainability Master Plan having successfully overcome the main challenges in its supply chain. These challenges have been marked by geopolitical tensions and their impact on the raw materials market, the significant increase in procurement due to a historic project pipeline, and increased regulatory requirements plus its own commitments for a responsible supply chain.

These challenges have not only consolidated the strategic and transversal role of the procurement department within the organisation, but have also made it stronger and more competitive. As a result,

13 ACCIONA intends to expand the geographic scope of this information in subsequent annual Sustainability Reports.

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most of the targets set in 2020 have been achieved one year ahead of schedule, reaffirming ACCIONA's commitment to efficient, resilient and sustainable procurement management.

The challenges in the commodities market have tightened the coordination between the Contractual Management and Procurement Departments, enabling the alignment of risk mitigation strategies with both its customers and the supply chain itself. This coordination has been strengthened through the continuity of key initiatives, such as the development and global distribution of market information on ACCIONA's main commodities. In addition, the automation and digitisation of the Infrastructure division's main projects have provided the company with real-time information on the status of procurement and KPIs in the responsible supply chain. These tools currently provide visibility to more than 45 mega-projects, with an accrued total of more than €8.9 billion in procurement plans.

With regard to sustainable and responsible supply chain management, and in line with the 20-25 Sustainability Master Plan, three pillars have marked ACCIONA's procurement strategy and ESG programme over the last four years:

- Due Diligence & Social Safeguards: Given the dramatic growth in ACCIONA's procurement volume from €3.6 billion in 2020 to over €8.4 billion in 2024, and in view of the increase in responsible supply chain requirements and commitments, the company implemented its new ESG supply chain risk and opportunity management (SCRM) programme in 2023. This programme, supported by advanced technology and Artificial Intelligence, meant that, by 2024, 91.15% of the group's procurement spend has a risk map that is updated every four hours and monitored in real time. Thanks to this automation, manual questionnaires have been eliminated, facilitating an agile adaptation to standards as the model is based on various rules and regulations, such as the European Sustainability Reporting Standards (ESRS), the fundamental principles and rights at work of the International Labour Organisation (ILO), the International Bill of Human Rights, and current and future regulations, such as the EU Corporate Sustainability Due Diligence Directive, the Modern Slavery Act and the GRI standards, among others. This methodology, as well as its continuous updating, is reflected in the control levels of ESG Pre-segmentation, Risk Map and ESG Assessments.

- Development of the supply chain: ACCIONA aims to consolidate a network of suppliers, contractors and collaborators aligned with its corporate values, thus building a solid and responsible supply chain. Under a philosophy of continuous improvement and support to its partners, by 2024, 100% of suppliers who revealed risks through the controls implemented in the SCRM programme have had a corrective action plan in place. Only those suppliers that have not shown their commitment to improvement and have not met the minimum standards required have been excluded from the ACCIONA Community, totalling 46 suppliers in 2024.

- Positive - Regenerative Alternatives: The Procurement Department's mission is to identify and offer the different business units sustainable alternatives that meet their needs and those of their customers. This strategy not only contributes to the decarbonisation challenge, but also creates a competitive edge for the group. In 2024, ACCIONA took a significant step in its decarbonisation strategy by closing pioneering deals to replace fossil diesel with HVO, replacing 1.75 million litres. Furthermore, the new edition of the Sustainable Procurement Gui de has boosted the purchasing of sustainable goods and services up to a total of €176m.

This chapter introduces the main milestones and challenges in the implementation of the procurement strategy and ESG programme.

Details of these initiatives at ACCIONA Energía can be found in ACCIONA Energía's 2024 Sustainability Report.

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Total supply chain volumes 2024

TOTAL VOLUMES OF ACTIVE ACCIONA SUPPLIERS 2024

- 30.029 suppliers with orders in 2024, which means a 10% rise compared to 2023 and 54% more than at the start of the cycle in 2020.
- +€8,400m procurement volume, which is a 9% rise over 2023 and 233% more than at the start of the cycle in 2020.
- 61,835 suppliers logged into PROCUR-e, of which 60,564 have a Risk Map (98%).

NOTE: these figures do not include €5,240m in procurement by Nordex in 2024.

CRITICAL SUPPLIERS

In 2023, the perimeter of the criticality level of suppliers was extended by adding a new supplier ESG risk variable to the economic risk variable. Ever since, every supplier with an annual trade relationship of over €400,000 or with a high social risk is considered critical. In 2024, there was an increase of 42% over the previous year's volume of critical suppliers.

Throughout the year, 11.8% of the supply chain base was deemed critical, accounting for 86% of procurement.

LOCAL/NATIONAL SUPPLIERS

Working with local/national suppliers has a positive effect on the economic development of the communities and minimises the operating risk as delivery and execution times are reduced.

87% of the companies or means of distribution contracted are from the country where the project or business takes place.

As an outstanding project, ACCIONA Cultura has promoted the use of local suppliers with products supplied and manufactured in Saudi Arabia and has obtained the Local Content certificate with a percentage of 26.72% of local purchases.

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DISTRIBUTION OF SUPPLIERS BY TYPE AND DIVISION IN 2024

Line of Business	Critical	Local/national	Total no.
ACCIONA Energía	431	2,855	3,031
Infrastructure	2,868	20,530	23,442
Construction	1,395	11,887	12,371
Concessions	7	83	84
Water	630	4,010	4,396
Construction Oceania	741	4,485	5,203
CAI	5	54	75
Mostostal	90	11	1,313
Facility Services	81	1,694	1,726
Culture	9	194	206
Corporation	57	525	595
Other Business	89	325	1029
Total ACCIONA (Excl. Nordex)	**3,535**	**26,123**	**30,029**
Nordex*	832	N/A	13,672
TOTAL	4,367	26,123	43,701

*The total number of suppliers shown for Nordex has not been entered into the Group's registration and management system, which means there may be duplicate suppliers.

ACCIONA ESG Programme, strategic pillar I: Due Diligence & Social Safeguards

LEVERS AND TOOLS FOR A SUSTAINABLE SUPPLY CHAIN MANAGEMENT

The Strategic Procurement, Processes and Systems Division cross-coordinates the promotion and execution of the strategy with the procurement departments of the different business units. This strategy includes the coordination and supervision of the ESG Programme for suppliers to reduce their environmental, social and governance risks and its updating and maintenance to align it with Corporate policies (No-Go Policies, Standard on Migrant Workers Welfare, Corporate Risk Matrix, etc.) and the promotion of ESG criteria in procurement. This includes external audits of the procurement processes in the Group's businesses.

Likewise, the Board's Audit and Sustainability Committee oversees compliance with the Sustainability Master Plan and the main ESG indicators set by the company, monitoring the follow-up of different controls in the Supply Chain which include those of audited suppliers and No-Go suppliers.

This Supply Chain Risk Control is aligned with the Corporate Sustainability Controls. More information: Section GOV-5.

The Corporate Procurement Standard NCCO01 and the Corporate Procedure for Supplier Approval and Evaluation PCCCO01 are the main mechanisms for managing supply chain risks and creating opportunities for improvement and sustainable growth in ACCIONA's procurement processes. In 2024,

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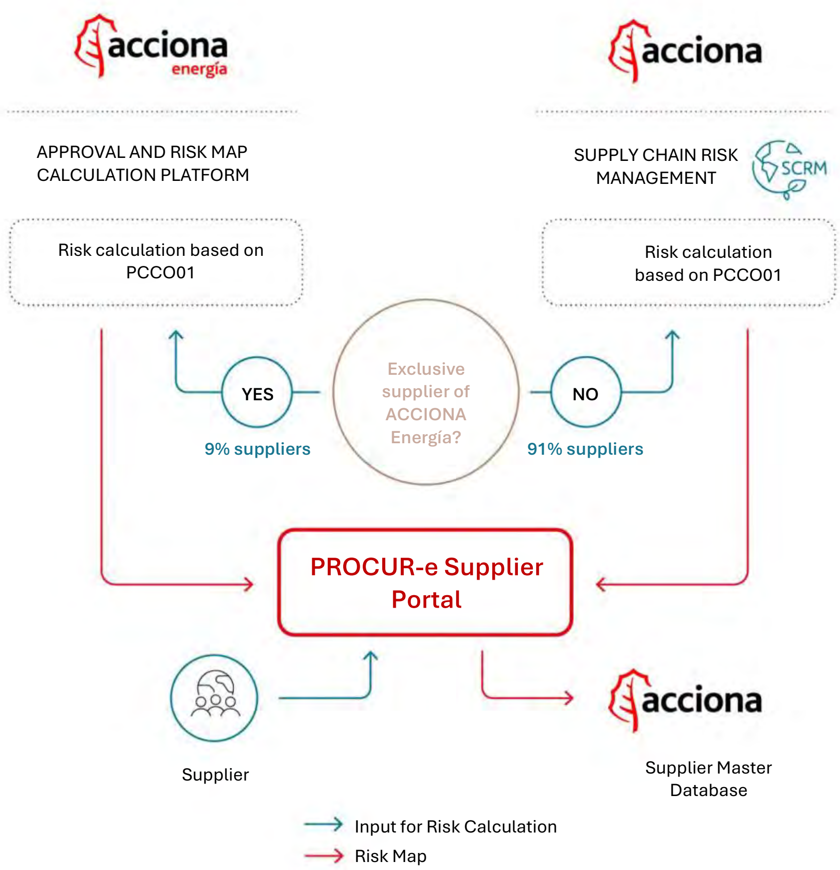
the company published the updated procedure after editing it to include the new Supply Chain Risk and Opportunity Management System (SCMR) updated in 2023 and ACCIONA Energía's Approval and Risk Map Calculation Platform mentioned above.

Likewise, during this year the matrices and controls of the Internal Audit SCIIF (Internal Control System for the preparation of Financial Information), MPDyA (Crime Prevention and Anti-corruption Model), SCISS (Internal Control System for Social Safeguards) have been updated to adapt them to this new management model implemented in 2023 and evolved in 2024.

The PROCUR-e tool is ACCIONA's shared digital platform for the registration, evaluation and control of suppliers. It serves as a gateway for all the company's suppliers who, after completing the registration form, are transferred to the SCRM risk calculation system. Failing this, and for ACCIONA Energía suppliers, they are transferred to the Approval and Risk Calculation Platform.

PROCUR-e covers the entire procurement cycle and is the company's main shared mechanism to know and manage the risks and opportunities in the supply chain. It also offers services to handle tenders and claims by suppliers in a transparent and digital way.



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PROCUR-e in figures

60,564 suppliers registered with Risk Map, 98% of the 61,835 total.

7,207 RFQs awarded in 2024, 14% less than in 2023 but 22% more than in 2022.

More than 4,800 users around the world, 23% more than in 2023 and 60% more than in 2022.

In accordance with the commitment made in the 2023 Sustainability Report, more than 7,000 inactive suppliers were eliminated from the database during 2024.

As part of the strategy to boost the digitalisation of the procurement function and the use of paperless technologies in ACCIONA, it is worth highlighting the following milestones:

- Six projects were managed through the ALIA Tool (Activation, Logistics, Inspection and Warehouse)
- Increased use of electronic catalogues for the management of the spend queue, with the resulting benefits of speed and control:
    - 44,474 electronic transactions carried out in 2024, 21% more than in 2023.
    - Total acquired amount of €24.8M in 2024, 9.7% more than in 2023.
    - 153 catalogue suppliers in 2024, which is 3.4% more than in 2023.

In conclusion, we can see that the overall purchasing volume is growing but the level of control over active suppliers is also increasing thanks to the risk management model implemented. Similarly, the number of electronic transactions through catalogues, the number of PROCUR-e users and individual monthly accesses (26,000 accesses/month) increased. On the other hand, due to the decrease in the number of tenders closed on the platform, a project has been launched to analyse the causes.

Control systems in the supply chain

Supply chain controls are defined by levels of criticality, i.e., they become more exhaustive as diverse risks increase related to finances, country, activity, corporate responsibility or sustainability. From 2023, the ESG variable is added as a criticality criterion beyond the classic economic variable, increasing the perimeter of critical suppliers by 42%, from 2,482 to 3,535 suppliers.

The main controls by order of criticality are:

1. All suppliers must accept ACCIONA Group's **Statement of Compliance**, which includes, among other things, the ethical principles for suppliers, contractors and partners, the code of conduct and the minimum standards in terms of integrity, quality, environment, information security and personal data protection.

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2. A Supplier Risk Calculation is established, giving rise to a **Risk Map** as an ACCIONA supplier with more than 40 variables grouped into 7 blocks.

3. In order to be awarded contracts over €400,000 (those considered critical suppliers), an additional control is required where the evaluation of the Risk Map is verified with extra due diligence (**Approval**).

4. Lastly, the highest level of control involves suppliers with a procurement of more than €400,000 and a high Social Risk (MACS) or with significant or recurrent contracts. For this group, on-site **audits** on regulatory compliance are carried out by an external organisation following the Group's Audit Protocol.

Monitoring in terms of Integrity and ESG, and the strict tracking of No-Go Policies and compliance with contract contractual clauses are for all levels of control, regardless of their criticality. For more details, please refer to the chapter "Elements of the control system in the supply chain".

Likewise, both Nordex and Mostostal suppliers undergo a risk-based due diligence before entering into relationships with the business, which addresses human rights, environmental aspects, quality, occupational health and safety, as well as financial and compliance aspects.

As for Nordex, the suppliers are then rated according to their performance against due diligence indicators, and determine the frequency of regular supplier audits. If suppliers fail to meet the requirements –in particular if they are found to violate human rights, forced or compulsory labour, or if serious occupational health and safety deficiencies are detected– Nordex reserves the right to end the business relationship.

Within this management model, we can highlight the following indicators:

KPIs EVOLUTION CONTROL OF SUPPLIERS	2021	2022	2023	2024	OBSERVATIONS
Suppliers registered in the database	52,895	63,773	61,525*	61,835*	All suppliers registered in PROCUR-e.
Registered suppliers with accepted Statement of Compliance	100%	100%	100%	100%	All suppliers registered in PROCUR-e.
Suppliers registered with Risk Map	91.3%	92.8%	99.3%	98%	Increase in the perimeter and depth of the Risk Map (from 11 to over 40 variables).
Critical Suppliers in Own Construction with EDD (Approval)	76.0%	94.2%	95.8%	97.5%	The target set for 2025 (95%) is met.
MACS with Audits	93.0%	94.9%	95.5%	93.1%	New protocol and more stringent MACS criteria in 2023. The 90% target is met.

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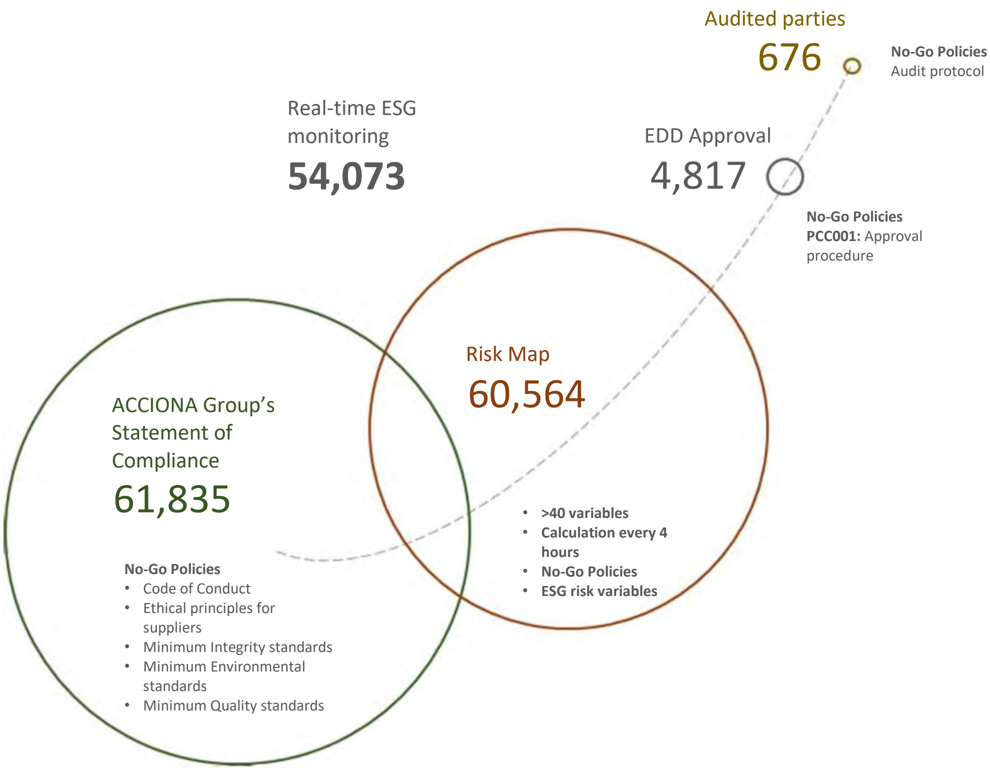
KPIs EVOLUTION CONTROL OF SUPPLIERS	2021	2022	2023	2024	OBSERVATIONS
					Increased number of audits.
Registered suppliers monitored on ESG and Integrity matters	20.0%	6.3%	82.1%	95.7%	The 95% target is met. Real-time monitoring and calculation of the Risk Map every 4 hours.

*Reported clean-up of 10,000 suppliers in 2023 and 7,000 in 2024.

STATUS OF THE ACCIONA SUPPLIER DATABASE AT THE END OF 2024



Evolution of the SCRM model to manage supply chain risks and opportunities.

The SCRM model to for a sustainable management of the supply chain was renewed in 2023 to improve the ESG Programme is intended to enrich the ESG Supply Chain Risk and Opportunity Management model and to streamline the supplier registration and approval process in ACCIONA.

Its main impacts have been:

- ESG pre-segmentation of suppliers and introduction of a new ESG risk variable to establish this criticality, independent of their volume of business with ACCIONA, giving priority to those suppliers with low ESG risk and good practices in this area.

- Streamlining the registration and approval procedure for suppliers without ESG risks and below the €400,000 threshold. This helps cut down the amount of questions asked to complete the supplier's registration by up to 75% compared to the previous model, by using technology and querying databases, getting rid of manual questionnaires.

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- ESG assessments based on standard methodology (GRI) and adapted to new regulations. As the supplier completes these assessments, the risk level, strengths and opportunities for improvement are obtained transparently and in real time.
- A Risk Map with more than 40 variables grouped into five main sections: Viability, Delivery, Market/Cost, Image & Compliance, Quality & Performance and it is calculated every 4 hours.
- Risk Intelligence Monitoring: real-time monitoring of potential adverse information from over 95% of registered suppliers using new Artificial Intelligence (AI) technology.

The perimeter and scope of this model covers 91% of the suppliers registered in PROCUR-e, being a common programme for all ACCIONA suppliers, except for ACCIONA Energía due to the particular nature of its business.

For this model, the following improvements have been made in 2024:

- Enrichment of the Good Governance system (as a continuation of the Social Safeguards implemented in 2023), carrying out a project where the KO criteria of the Supplier Risk Map have been revised, a Cybersecurity assessment has been added to all Extra Due Diligence for approvals and Action and Improvement Plans for suppliers have been established with the corporate areas of Compliance, Data Protection and Cybersecurity.
- Increase in the control perimeter, reaching 91.15% of ACCIONA Group's expenditure with a calculated Risk Map.
- Full onboarding in the SCRM system of 95.7% of suppliers (52,213), meeting the 95% target set in the 2023 Report.
- Update of the ESG risk matrix in the Supply Chain based on suppliers' country and business activity and aligned with the corporate ESG risk matrix.
- Real-time monitoring of more than 95% of suppliers, generating Action Plans in case of detection of serious incidents regarding financial stability, business continuity, insolvency, human rights, labour practices, environment, cybersecurity, integrity, money laundering, etc.
- Increase in the perimeter of social risk audits, extending it to countries such as Brazil, Mexico, Qatar, Ecuador, Panama and Peru. As a result, there has been a 101% increase in the number of audits carried out in 2024 compared to 2023, reaching a total of 286.
- 100% of suppliers below the approval threshold, who revealed potential and unmitigated risks after ESG assessment, have proposed improvement plans.
- New mandatory Cybersecurity questionnaires in the approval and updating of the existing ones, based on GRI standard methodology and adapted to international Supply Chain regulations.
- A review project was undertaken to ensure that the SCRM model complies with the DORA regulation for all affected suppliers.
- Ethical Principles updated and included in the ACCIONA Group's Statement of Compliance.
- Updated ESG preferred-supplier criteria supported in the new analytics implemented.

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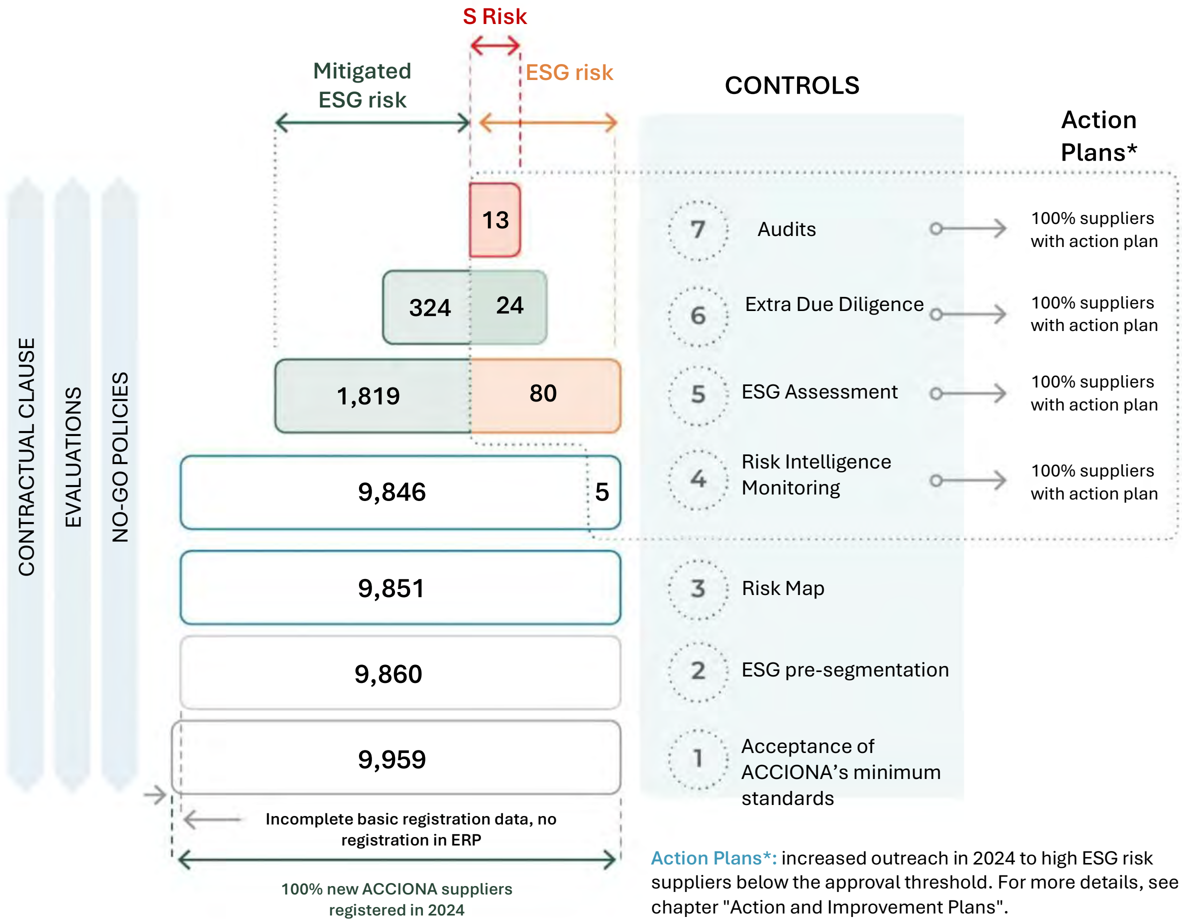
ELEMENTS OF THE CONTROL SYSTEM IN THE SUPPLY CHAIN

Beyond the 4 main control levels already introduced, ACCIONA's ESG programme for suppliers includes the 7 controls detailed below (according to level of criticality) plus 3 cross-cutting controls for all registered suppliers at any time and criticality.

In 2024, 9,959 suppliers have been registered in the system and they are sorted according to the different levels of ESG control required as detailed below.



Similarly, below are the levels of control in the supply chain, as well as the overall numbers on ACCIONA's database of controls run in 2024:

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1. Acceptance of ACCIONA's minimum standards.

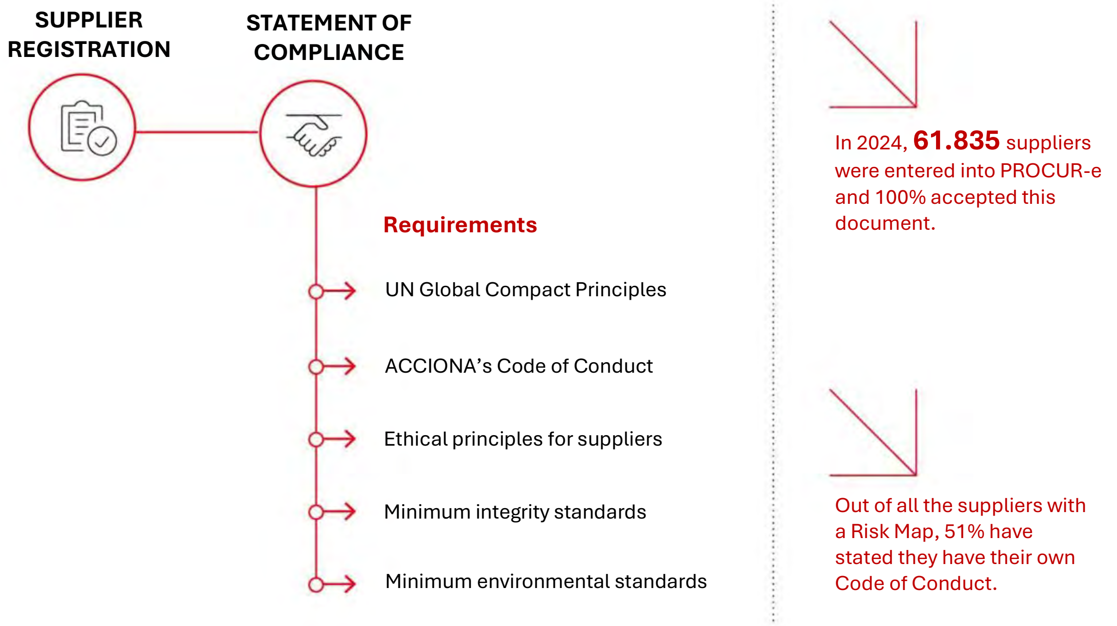
ACCIONA extends the dissemination of company's ethical principles to its supply chain as essential to consolidate a network of suppliers, contractors and partners in line with its corporate values.

Through its portal and the PROCUR-e tool for tenders, as well as the general terms and conditions in contracts, all suppliers must accept the Statement of Compliance, a document that includes, among other things, the ethical principles for suppliers, contractors and partners, the code of conduct and the minimum standards in terms of integrity, quality, environment, information security and personal data protection; as well as committing to guaranteeing that the information supplied is true and can be proved.

These documents are available at all times both in the general clauses and in the PROCUR-e Document Manager for all suppliers and published on ACCIONA's website.

As a result of the policy of aligning ESG policies with the company's corporate policies, the Ethical Principles included in both the Statement of Compliance and the Contractual Clauses have been updated and are also published on ACCIONA's website.

Nordex also expects from its contractors and suppliers a commitment to integrity, ethical behaviour and respect for the laws throughout the entire business relationship with them.



In addition, it requires strict compliance with established principles, especially those embodied in the UN Global Compact Initiative and by the standards set out in its Code of Conduct for Contractors and Suppliers.

1.1 Registration and control of non-tier 1 suppliers

Although ACCIONA does not have a direct contractual relationship with its suppliers' supply chain, it is aware of its duty to supervise all its agents. In this context, the company considers non-tier 1 distributors (suppliers of its suppliers) that carry out work in its facilities and projects to be critical from a health and safety point of view. In 2024, there were 6,420 tier 2 suppliers registered in Obralia.

This supervision is regulated through contractual clauses during the relationship with this kind of suppliers and of the specific tools for the coordination of business activities.

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In 2024, two initiatives were also carried out regarding tier 2 suppliers in ACCIONA's supply chain within the framework of the SCRM model:

Pilot study and identification of tier 2 suppliers of ACCIONA's main subcontractors, identifying 6,224 tier 2 suppliers of more than 1,200 direct suppliers of ACCIONA.

Development of tier 2 audits through ACCIONA's China Office on manufacturers of critical suppliers and creation of a specific protocol for this type of process.

2. ESG pre-segmentation

Every single supplier of ACCIONA who is duly registered in the system (56,049 suppliers) is automatically run through a prior assessment of Environmental, Social and Governance (ESG) risks. This assessment is based on the Supply Chain Risk Matrix and is carried out in two dimensions for each supplier: according to its country and according to its core business.

This pre-segmentation gives us a prior evaluation of the supplier in E, S and G respectively, identifying whether the supplier reveals a potentially high risk for any of those variables and automatically sends the supplier risk assessments according to the E, S or G variable with high risk detected.

3. Risk Map

The Risk Map is ACCIONA's primary supply chain risk control and management tool. Through this mechanism, calculated every 4 hours, the company informs all its suppliers about its criteria and policies on the subject of ESG.

A supplier's Risk Map is known prior to procurement and is a key information tool in procurement decision-making. In 2024 it increased from 91% to 91.15% of total procurement. This represents an increase of +€620m in the control perimeter compared to 2023.

The percentage of the scope of the Risk Map increases as the supplier's criticality level rises. This assessment of the Map Risk is verified in the approval and on-site audit processes. In 2024, the scope of the Risk Map reached 60,564, 98% of all 61,835 suppliers registered in PROCUR-e.

3.1. Conclusions of the Risk Map:

- In 2024, the Risk Map for suppliers covered:
    - 91.15% of total contracts.
    - 93.78% of contracts with critical suppliers.
    - 97.59% of contracts with critical suppliers in own construction.
- As in previous years, there is no supplier with a high-risk integrity variable that has not been considered No-Go, since there are only two possible options for this type of business: avoid hiring them or conduct a Reinforced Due Diligence process that mitigates its risk.

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3.2. Volumetry of suppliers with activity 2024:

(*) This KPI includes +€84,700,000.00 of joint venture (UTE) projects that have not made purchases in the systems, and are therefore counted as orders without a risk map.

4. Risk Intelligence Monitoring:

ACCIONA monitors in real time and analyses on a daily basis the supplier's standing in aspects such as money laundering, tax havens, corruption litigation, human and labour rights, environment, data protection, cybersecurity, financial stability, etc. of 52,213 suppliers (95.7% of all suppliers registered in SCRM) and 3,554 suppliers in the Energy business. This translates into a total of 54,073 suppliers monitored on a daily basis.

In addition, suppliers who pass the approval process or are considered critical for the Group's business will also be monitored through a specific tool to check their appearance on international sanctions lists.

Through this monitoring, we detect ESG non-compliances committed by suppliers and this triggers Action and/or Improvement Plans.

The following indicators are included in this monitoring:

- Compliance
- Environment
- Sustainability (HRD)
- Solvency

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- Occupational health and safety
- Diversity and inclusion
- Cybersecurity and Data Protection

At the end of 2024, and thanks to this monitoring, 52 suppliers remain flagged as high risk for the Compliance variable and 6 for ESG. Out of these, 23 are rated as No-Go and 3 as Not Approved, which means that they are banned from working with ACCIONA. The remaining cases are still under investigation and actions will be taken in 2025 as deemed necessary; or they have been flagged as high risk on a precautionary basis as they are not in breach of ACCIONA's No-Go policies.

In 2024, the company carried out a project to optimise the Good Governance (G) system and it will be implemented during 2025. With this progress, we have sought to expand and improve the monitoring of international sanctions lists not only for suppliers with Enhanced Due Diligence, but for 100% of the database and extended to suppliers' shareholders and UBOs.

5. ESG Assessments

Once the provider has been pre-segmented, the assessments corresponding to E, S and/or G are automatically sent to the provider depending on where a high risk is detected.

As the supplier completes these assessments, it obtains a transparent and real-time update of its position in the global ESG risk benchmark, as well as the detection of its strengths and opportunities for improvement.

For all suppliers with a high ESG risk detected in the pre-segmentation, it is mandatory to complete these risk questionnaires to mitigate the potential ESG risk detected. If a supplier does not complete its assessments, it cannot pass to the different ERPs in the ACCIONA Group, thus preventing the issue of any orders as established in the No-Go Policies.

As detailed in the No-Go Policies chapter, the list of these suppliers is distributed monthly to the Group's Procurement Departments.

In addition, since 2024, any suppliers who, after completing the pertinent assessments, have failed to mitigate their ESG risk receive a proposed Improvement Plan to help them boost their performance in ESG, also increasing their rating and placing better among the rest of the companies in ACCIONA's supply chain.

Used as a new monitoring tool, since last year, 5,175 suppliers underwent the ESG assessment (1,819 new suppliers registered in 2024).

6. Extra Due Diligence for Approvals.

During 2024, the company performed a total of 2,298 extra due diligence for approvals. Out of this figure, the scope of approved critical suppliers of own construction increased by 7% compared to 2023, performing extra due diligence (EDD) on 1,570 companies approved out of the 1,610 companies identified as such. This means a ratio of 97.5%, exceeding the 93% target set in the 2025 SMP.

In this Reinforced Due Diligence process, the following KPIs are reviewed, among others:

- Compliance with international standards on the environment, human rights, data protection, health and safety, integrity, etc. Calculating an ESG rating and setting a minimum level for compliance.

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- Financial Solvency.
- Specific research on Adverse media and alerts monitored on a daily basis for ESG and Integrity and presence on international sanctions lists.
- Country/social risk, requiring an audit in case of high risk by means of a standardised procedure applied to the entire ACCIONA GROUP .

The supplier must comply with the minimum requirements to be reviewed in the Corporate Procedure for Supplier Approval and Evaluation, and the approval may be rejected in the event of non-compliance with any of these points.

Therefore, if a potential risk is detected, an action and improvement plan (for more details, see chapter on Improvement Plans) is sent to the supplier to mitigate said risk and then complete the due diligence for its approval. Otherwise, it will not be approved and may be placed on the No-Go list if the non-compliance is rated as serious according to ACCIONA's No-Go Policies.

7. Audits of suppliers

Audits of suppliers are carried out by independent and qualified third parties with knowledge of the local market and its laws in all ACCIONA's geographies. These represent the highest level of control. In 2023, the adaptation of the new supply chain risk management model gave way to the:

- Extension of the MACS supplier criteria to all critical suppliers with high social risk, regardless of the country of operation.
- Update of the Audit Protocol to adapt it to new regulations and international standards. Reviewed and approved by all relevant Corporate Areas.

In 2024, they were especially strengthened by:

- Updating ACCIONA's supply chain risk matrix, aligned with the corporate ESG Risk Matrix. As a result, the audit perimeter has been extended to countries such as Brazil, Mexico, Peru, Ecuador, Panama and Qatar.
- New protocol for TIER-2 audits.
- New campaign of social audits of severe risk suppliers.

Since 2013, 2,849 audits have been conducted by external, reputed auditors who boast international presence and have local knowledge of the country, in accordance with a standard independent protocol that not only examines aspects relating to ESG, but also issues related to finances and quality. Likewise, an audited supplier that does not solve the deficiencies detected within 3 months as established in the Corporate Procedure for Supplier Approval PCCO01, will be placed on the No-Go list and will therefore remain on the banned list of suppliers who the company cannot use.

In 2024, a total of 286 audits were carried out (101% more than in 2023): 245 on direct suppliers and 31 on non tier 1 suppliers (the latter showing a 250% rise compared to 2023).

Also, another 6 audits were conducted by the Supplier Quality Audit (SQA) unit in NORDEX.

In 2024, the database had a total of 676 suppliers with a current audit.

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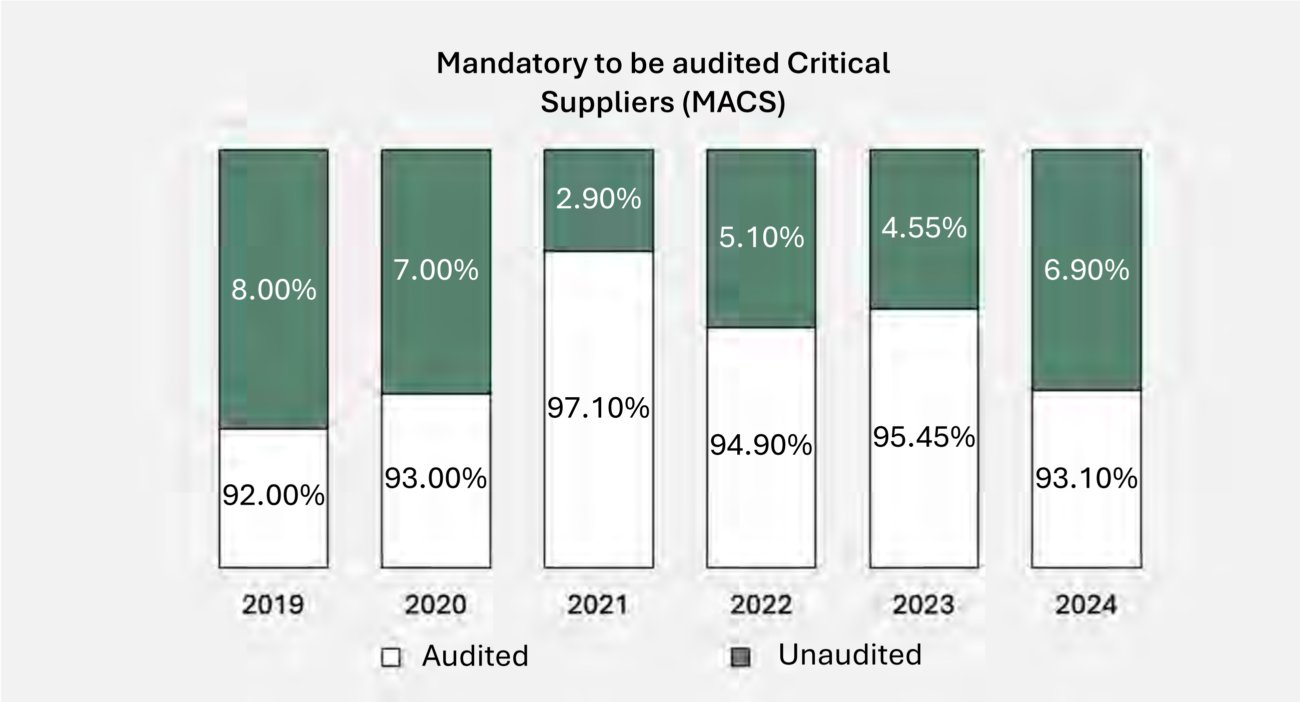
7.1.MACS



In 2024, 54 of the 58 suppliers listed as MACS were audited in countries such as China, Saudi Arabia, UAE, India, Brazil, Peru, Ecuador, Mexico and Panama. Reaching 93.1% meets and exceeds the 2025 SMP target of 90% of critical suppliers to be audited, despite having increased the perimeter of MACS in 2024.

All these audits verified suppliers' compliance with the minimum standards in areas relating to human rights, health and safety, quality and the environment, as set out in ACCIONA Group's Audit Protocol.

7.2.On-site visits

ACCIONA's staff visits or audits second parties who are suppliers considered as critical for the business. These are carried out by ACCIONA's own employees on the most critical suppliers of the main projects in each business.

Along these lines, a total of 158 processes of this kind were carried out in 2024: 32 by ACCIONA Agua, 44 by ACCIONA Construcción, 2 by CAI and 80 by ACCIONA Cultura.

7.3. Social audits of Severe Risk Suppliers (SERS)

A new pilot was launched in 2024 to request 9 audits of suppliers with a High Social Risk, but whose procurement was below the critical approval threshold.

7.4. Tier 2 audits

In 2024, a total of 31 audits of non tier 1 suppliers were carried out (158% more than in 2023). These audits are carried out by requesting information from major suppliers about their own supply chain and identifying those that pose the greatest cost and potential social risk.

This figure includes:

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- Tier 2 audits of suppliers and manufacturers in China for projects in the Infrastructure business, where 15 of these audits were identified and carried out.
- 16 audits of cable manufacturers in the Energy business.

On the other hand, ACCIONA created a special protocol for this type of audits.

7.5. Human Rights Committee in Audits

As a continuation of the project initiated in 2022, quarterly meetings of the Human Rights Committee have been held in 2024 to review Serious Non-Conformities (SNCs) identified in suppliers during the audits of human rights and the Standard for the Welfare of Migrant Workers.

This Committee is made up of the Sustainability, Strategic Procurement and Procurement Divisions in the businesses involved.

7.6. Audits in the Xinjiang region (China)

In the Energy and Infrastructure businesses, audits and on-site checks have been carried out at solar panel suppliers in China to trace the origin of polysilicon in the manufacture of certain components, such as solar panels.

This material raises a conflict when it comes from the Chinese region of Xinjiang due to the human rights violations that are taking place in the region against the indigenous population for religious reasons, creating forced labour camps in extractive mines among others.

ACCIONA will therefore tighten its controls on the main manufacturers and suppliers of the projects through audits of direct suppliers and their manufacturers, material traceability certificates and monitoring.

8. Other cross-cutting control in the supply chain:

In addition to the 7 levels of control outlined above, there are 3 cross-cutting controls that apply to 100% of registered suppliers regardless of their level of criticality and at any time. These controls are:

8.1. Contractual clauses

During 2024, the mandatory clause referring to ACCIONA's Ethical Principles has been updated in order to maintain the continuous alignment of contractual clauses and procurement procedures with the company's ESG policies. In addition, the clauses of the PERTE Projects have included the so-called DNSH (Do No Significant Harm) clauses, with suppliers' commitment not to produce significant environmental damage and new clauses have been included in line with the ACCIONA Group's ESG guidelines on quality, OHS, environment, employee welfare and supply chain management for suppliers, holding ACCIONA's suppliers responsible for communicating and monitoring ACCIONA's ESG policies in their supply chain.

91.15% of contracts drawn up in 2024 include clauses relating to ethical principles for suppliers, sustainability, confidentiality, information security and data protection, amongst others.

In addition, all ACCIONA's orders include a clause relating to the timeframe and method of payment to suppliers. This clause establishes that the actual payment will be made by means of acceptance of payment by a financial institution which, at any time within the time agreed from the date of the accepted invoice, will make the payment of the accepted invoices.

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The Supplier invoices the payment processing costs as soon as they have been incurred and the payment of the invoice shall be made within the agreed time from the date of acceptance of the invoice giving rise to the cost of payment processing.

More information: Payment Policies included in section G1-6.

8.2. Supplier evaluations

Evaluating a supplier in a project is crucial to truly know how the supplier performed in its business relationship with ACCIONA. For this reason, the Corporate Procedure for Supplier Approval and Evaluation PCCO01 includes the evaluation guidelines: both the obligatory nature according to the amount and the corporate templates. We can always extend this evaluation to activities considered critical by each business, regardless of the amount of the order.

In 2024, we continued to assess suppliers in relation to deadlines, occupational risk prevention, quality, environment, fulfilling administrative duties and technical skills. More than 13,300 order evaluations were carried out on over 2,000 hired suppliers. 98.2% of those evaluations were type A or B (very recommendable or recommendable supplier).

In addition, a selection and improvement process was conducted for the supplier evaluation tool for certain ACCIONA Group businesses, which will be implemented during 2025.

8.3. No-Go Policies

The No-Go Policies outline all the minimum standards for ethics and integrity, corporate responsibility and sustainability, financial solvency and performance that the partner and/or supplier must meet. If these are not met, the business will be immediately added to the banned list and cannot be hired by the Group unless they solve the issues behind that status. In the case of risks identified through an audit, they will have 3 months to implement the ESG Action Plan proposed. A supplier will remain banned until it resolves the issues that led to this status.

In 2024, 207 suppliers were considered No-Go, 43 of which have changed this status following the implementation of audits, action plans or a reinforced due diligence. The reasons included in the No-Go Policies are diverse:

- Supplier with detected and confirmed risk in terms of Integrity, Ethics or Anti-Corruption and Money Laundering, as well as being sanctioned on international lists.
- Critical suppliers with high social risk who, after being audited, have one or more Serious Non-conformities that were not resolved within the proposed timeframe.
- Demonstrated non-compliance with the UN Global Compact, ACCIONA's minimum ESG and human rights standards: "Ethical Principles for Suppliers, Contractors and Collaborators" and the "Standard for the Welfare of Migrant Workers", as well as any suppliers who are identified as a high risk in ESG and are required to do the ESG assessment requested by the Supplier Manager but fail to do it.
- Risk of financial solvency or proven tax defaults with Inland Revenue or Social Security.
- Companies penalised for their performance appraisal in past activities.

Likewise, purchases have been detected from 30 high ESG risk suppliers who had not provided transparency in their ESG assessment prior to contracting, which means that they could be considered as No-Go purchases. ACCIONA has asked them to complete the pertinent evaluations and 23 of them have subsequently completed their ESG evaluation, which did not result in severe risk and are therefore

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not considered No-Go. The remaining 7 suppliers have not taken action and have therefore been added to the banned list and considered as No-Go purchases for a total of 45,724.45 €.

ACCIONA's ESG Programme, strategic pillar II: development of the supply chain

In addition to the supply chain risk controls described above, ACCIONA carries out a number of supplier development initiatives focused on improving the ESG performance of suppliers who show potential risk and helping them mitigate the risk:

- Action and Improvement Plans.
- Training for internal users and buyers.
- Training for suppliers and ACCIONA Campus.
- Qualification programmes.
- Sustainable financing.
- Initiatives to support suppliers affected by the DANA.

Along these lines, in 2024, the following risk mitigation and improvement actions were carried out:

ACTION AND IMPROVEMENT PLANS

As a result of the ESG risk control processes in the supply chain, Action and Improvement Plans are carried out for ACCIONA suppliers where risk is detected and at all stages of the process and risk levels.

Control element	Suppliers analysed	Risks identified	Action Plans	No-Go
Risk Intelligence Monitoring	52,213	52	100%	11
ESG Assessments	2,089	145	100%	0
Extra Due Diligence for Approvals	2,298	33	100%	3
Audits	245	120	100%	32
TOTAL	**NA**	**304**	**100%**	**46**

In 2024, a total of 304 suppliers were identified as potentially at risk (monitoring, EDD for Approval and audits); all of them with their relevant proposed action and improvement plans. Of these suppliers with identified risks, 46 have been included in the No-Go banned supplier lists and are therefore banned from contracting with the ACCIONA Group. 158 have been finalised, mitigating the potential risk detected, and 117 are still in progress as they do not pose an immediate risk and require more information.

Risks are detected at any of the different levels and control elements as follows:

1. **Action plans resulting from Risk Intelligence monitoring**.

In 2024, alerts were monitored for 52,213 suppliers and negative alerts were detected for 169 suppliers, with a risk detected in 52 of them (of which 5 were suppliers registered in 2024). Action plans have been launched for 100% of these suppliers (a growth of more than 250% compared to 2023) in collaboration with the respective corporate areas, mitigating risk in 22 of them. Eleven have been blocked and flagged as a No-Go supplier for serious non-compliances and nineteen are currently still in the monitoring and review process.

This increase is a consequence of the increased scrutiny of the screening model in the Supply Chain Management model implemented in 2023 and developed during 2024, which meant moving from monitoring 6% of suppliers to more than 95% today.

Of the 52 improvement processes launched at suppliers as a result of this monitoring, the following cases have been detected, sorted by indicator and shared with the appropriate ACCIONA corporate areas:

Indicator	No. of improvement processes
Cybersecurity	2
Data protection	2
Compliance	25
Sustainability	8
Solvency	10
Health and Safety	5

2. **Action plans resulting from high risk detection in ESG assessments**.

On the other hand, the ESG programme for suppliers has incorporated the study of all those suppliers that reveal a potentially high ESG risk, but whose amount is below the approval limit (and therefore do not have to go through the Extra Due Diligence) and the causes of the high risk have been identified. Following this review, an Improvement Plan was proposed to each of those suppliers (99 proposals, of which 80 correspond to suppliers registered in 2024) in collaboration with the appropriate corporate areas.

In addition, within the framework of the project to improve the SCRM model in the area of good governance (G), an analysis has been carried out together with the corporate Data Protection area of all those registered suppliers that, due to their activity, pose a potential risk in the area of Data Protection. All these suppliers (270) have been sent a specific assessment on Data Protection, with 131 suppliers having completed it. Out of those, 46 suppliers were identified as being at risk and 100% have been given an improvement plan.

3. **Action plans resulting from Extra Due Diligence for Approval**.

During the Due Diligence for Approval, the supplier's most relevant ESG and financial risks and issues are examined. In this process, non-compliances in any of these matters may also be detected, which automatically produces an action plan to mitigate this risk. Thus, in 2024, 2,298 supplier approval processes were carried out (344 of which are suppliers registered in 2024) and non-compliances were detected in 33 cases.

Improvement processes have been launched for 100% of these suppliers in collaboration with the appropriate corporate areas, mitigating the risk in 22 of them and thus completing their approval

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process. Three have been blocked and flagged as a No-Go supplier for serious non-compliances and eight are currently still in the review process.

4. **Action plans resulting from Audits.**

ACCIONA works together with its suppliers to deal with any Serious Non-Conformities (SNCs) detected in the audits through Action Plans. For this reason, 100% of the suppliers audited that revealed a risk received an Action Plan proposal to solve said risk. In the event that the deficiencies detected cannot be resolved within a reasonable period of time, the company is marked as No-Go.

Focussing on the Non-Conformities of the 245 direct suppliers audited in 2024 (13 of which are suppliers registered in 2024), the following is worth noting:

- 51% obtained zero SNCs, a similar ratio to the previous year.
- 100% of suppliers with a risk detected have received a proposal for an improvement plan. Out of those 120 suppliers, 47% have fully resolved their SNCs, 26% are still in time to do so and the remaining 27% have been flagged as No-Go suppliers.

As in previous years, the highest number of SNCs was in the area of health and safety, followed closely by Human Rights, relegating Quality SNCs to third place in terms of the number of incidents detected. This is consistent with the increase in audits of suppliers with a potentially high social risk and the established focus on Social Safeguards.

ACCIONA Energía is aware that insisting on the resolution of the Non-Conformities detected during audits is the correct path to help its distributors to improve as companies and mitigate the risks associated with the supply chain.

TRAINING FOR INTERNAL USERS AND BUYERS

As part of ACCIONA's commitment to sustainability, 100% of its employees in the Procurement area with variable remuneration have objectives linked to sustainability and 80% have received training on ESG.

A new international campaign was also carried out to roll out the new Supply Chain Risk Management (SCRM) model, with online ESG courses for all projects and geographies. This way, training material was shared with a total of 1,500 employees in the Procurement area across all of ACCIONA's geographies, projects and businesses (94% more than in 2023). Of these, 250 have directly attended online and face-to-face sessions on the inclusion of ESG criteria in the supply chain.

TRAINING FOR SUPPLIERS AND ACCIONA CAMPUS

The Supplier Campus of ACCIONA's Corporate University is integrated into PROCUR-e and all the content is available for free to the entire supply chain.

In 2024, the Campus platform was reviewed to improve it in terms of Cybersecurity and Data Protection, completing the project that will be implemented early 2025.

In addition, two awareness campaigns on the courses available on the Campus were launched through PROCUR-e, targeting more than 36,800 suppliers. By the end of 2024, 3,783 users from 2,734 suppliers had completed courses at ACCIONA's Supplier Campus (9.1% of the total number of suppliers contracted).

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Throughout 2024, the "IS05, Awareness and promotion of cultural changes in socio-environmental matters in the educational community in the area of influence" Programme was also developed in Panama over the course of several days spread throughout the year, providing training on Sustainability and Sustainable Development Goals. This programme was attended by more than 600 people from outside ACCIONA and 54 in-house members.

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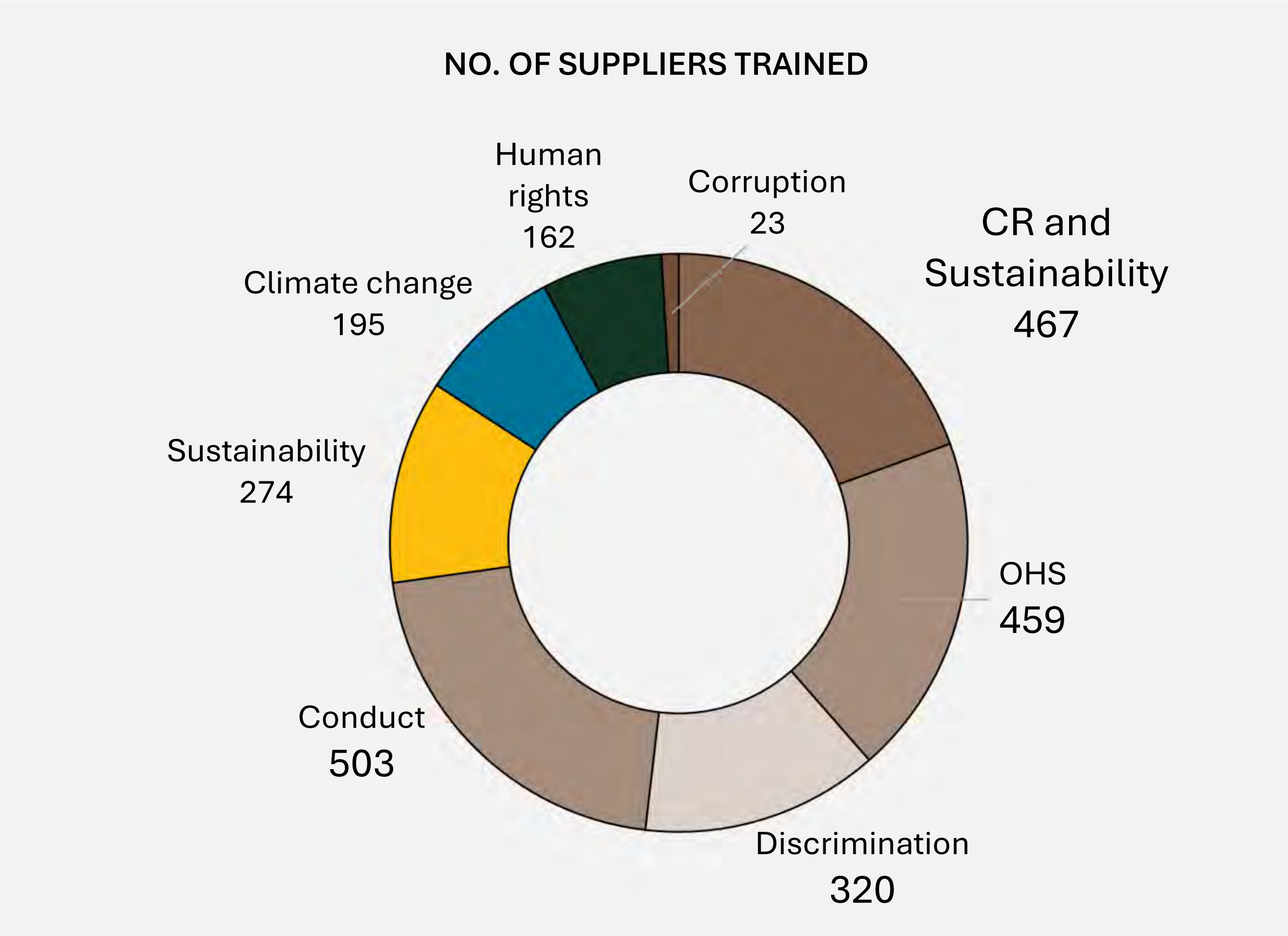
NO. OF SUPPLIERS TRAINED



1 Communication with suppliers

Suppliers have two-way channels for raising questions about their business relationship with ACCIONA, such as the PROCUR-e registration and tendering platform and the supplier support mailboxes.

- They can make use of the Ethics Channel available in different languages through the link https://canaletico.acciona.com/ to inform the company of any irregularities detected and encourage their analysis.
- 100% of suppliers with risks detected have Improvement Plan proposals where opportunities for improvement in ESG performance are identified and they receive feedback to help them improve their ESG performance.
- ESG transparency: the supplier is aware at all times of its ESG risk map and ESG score according to the assessments completed, thus knowing its overall ESG performance and being able to compare itself with other companies.
- ACCIONA website: ACCIONA's suppliers have access to a public section detailing its ESG policies and criteria required of all suppliers.
- Supplier support mailboxes available for all Group businesses and supporting all geographies. In 2024, over 2,500 requests and queries were handled through this channel every month.
- https://www.acciona.com/es/accionistas-inversores/gobierno-corporativo/normas-gobierno/cadena-valor

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- Two-way communication channels in the different registration and tendering platforms, such as PROCUR-e: available in Spanish, English and Portuguese and planned to add 2 more languages in 2025; and SCRM: available in 14 languages.
- As part of NORDEX's commitment to the speak-up! culture, NORDEX offers a whistle-blowing system, based on the principles of trust, good faith and protection. https://nordex.whistleblowernetwork.net/frontpage

GLOBAL COMPACT TRAINING PROGRAMME:

In 2024, ACCIONA took part in the 2nd Edition of the Sustainable Suppliers Training Programme led by the Spanish network of the UN Global Compact, which provides training to small and medium-sized companies linked to large global corporations.

Within ACCIONA's supply chain, a total of 370 companies from more than 8 geographies have enrolled in this programme, where they have received training on the Ten Principles of the Global Compact, the Sustainable Development Goals (SDGs) and corporate sustainability. 164 companies have successfully completed the programme.

GREEN CONFIRMING

In 2024, the company, together with a leading bank, rolled out an incentive programme for suppliers rated as top-performers in ESG matters, where ACCIONA suppliers with the best performance in ESG matters will have better confirming conditions, thus including a total of 596 suppliers in this programme.

With this, ACCIONA rewards its best suppliers in terms of Sustainability with a service that provides them with:

- Better payment terms and times.
- Higher eligibility as an ACCIONA supplier.

INITIATIVES TO BOOST SUPPLIERS AFFECTED BY THE DANA

At the end of 2024 and in the wake of storm DANA that hit eastern Spain, ACCIONA developed a proactive action plan to boost suppliers whose business activity was affected by the storm.

ACCIONA's supply chain includes 501 companies in the 69 affected areas, of which 207 had open contracts or tenders. A plan was therefore drawn up with a package of potential measures to be offered to these companies, which included:

- Revision / Improvement of payment terms (immediate payment by transfer).
- Extension of delivery deadlines and/or elimination of penalties.
- Preferential invitation for future tenders if competitors' conditions are similar and no risks are expected.

This plan is still running in 2025 as there are still suppliers affected by the storm, and by the end of 2024 it had 192 transactions with 91 companies worth €2.6 million.

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ACCIONA ESG Programme, strategic pillar III: positive-regenerative alternatives

Sustainable procurement management is becoming more and more important every year, with a multitude of initiatives to promote in the supply chain, and ACCIONA has created a new Sustainable Procurement department. The implementation of such management is a crucial step towards corporate responsibility. This initiative not only proves the company's commitment to sustainability and ethics, but also gives ACCIONA and its supply chain a competitive edge. Prioritising suppliers that comply with environmental and social standards, carbon footprint reduction initiatives, common repositories of available sustainable solutions, sustainable procurement guide as educational and regulatory material within ACCIONA, are examples of the types of projects and challenges that have a place within the Sustainable Procurement team, whose highlights of the year are shown in this section.

HVO

In 2024, ACCIONA continued to drive forward its Strategic Decarbonisation Plan with a clear priority: to reduce its Scope 1 emissions. ACCIONA's strategy focuses on the electrification of machinery, which has led to a 94% increase in investment in electric machinery compared to 2023. However, this measure alone is not enough to achieve the emissions reduction target, so the company has also implemented a strategy to replace fossil diesel with HVO. HVO is a renewable fuel that reduces CO2 emissions by 90% compared to conventional diesel. By 2024, 1.75 million litres have been replaced.

Along these lines, the Group has formalised a pioneering and beneficial agreement for HVO supply to all of ACCIONA’s businesses in Spain so as to make progress with the desired decarbonisation of its projects. Moreover, the HVO implementation has expanded to other locations where ACCIONA operates:

- Australia: The direct sourcing from China or Singapore achieved has meant reducing the extra costs originally envisaged by up to 22%.
- North America: a region boasting high maturity in the use of HVO, where the fuel has been successfully and fully substituted in 3 important projects involving more than 1.5 million litres. Framework agreement under negotiation for future projects in the growing region.
- LATAM (Chile, Brazil): despite existing regulatory problems challenging the implementation of this solution, pilots programmes were kicked off to facilitate the introduction of the fuel into the market.

This project has proved that HVO is technically feasible for ACCIONA's operations. In 2025, the company will continue to invest in replacing fossil diesel on a larger scale.

GUIDE FOR SUSTAINABLE PROCUREMENT:

To facilitate the identification of sustainable procurement, ACCIONA has a 'Sustainable Procurement Guide'. Since 2016, indicators have been implemented in PROCUR-e and in the main management systems to identify it. In 2023, this guide was completely revised, redefining the procurement standard and basing it on the supplier-product pairing. In 2024, ACCIONA has continued to drive forward its Strategic Decarbonisation Plan and ESG challenges, reflecting its progress in the latest version of the Sustainable Procurement Guide, available on ACCIONA's website:

- The sustainable procurement standard, based on the supplier-product pairing, has been revised and improved in its wording and criteria.

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- As a supplement to the Guide, the first version of the sustainable products catalogue was launched this year. This catalogue:
    - Helps identify new sustainable alternatives to certain categories with pre-established criteria.
    - It also establishes a collaborative bottom-up methodology whereby any proposal made by a member of the company's purchasing organisation can be included in the catalogue once it has been reviewed by the Sustainable Procurement department.
- To feed the catalogue, a bottom-up collaborative growth system has been set up, whereby any buyer of whichever project in the company can include their proposal in the catalogue once it has been reviewed by the Sustainable Procurement department.
- During the year, a cross-cutting task force was set up to review the sustainable procurement strategy for cement, concrete and steel, strategic materials for the company. This work was completed with the review of the sustainable product standard, aligned with the EU taxonomy.
- Thanks to SCRM's new analytics, the ESG top performer criterion has been further developed. This label is awarded to suppliers who stand out in aspects such as transparency and business ethics, human and social rights, health and safety, quality, sustainability and the environment, among others. In 2024, 67 suppliers were labelled as ESG top performers.
- The social aspect in the definition of sustainable procurement has been enhanced through the ESG qualification and improvement programmes that ACCIONA has offered its suppliers.

The main objective of this Guide is to define what sustainable procurement is and how to identify it, in order to provide buyers with the means to promote procurement that can be rated as sustainable and to bring visibility to alternatives with a higher ESG impact. This standard is aligned with both the Sustainable Development Goals (SDGs) and the objectives of the 2025 Sustainability Master Plan (SMP) for the Supply Chain (and will be revised following the publication of the 2030 SMP).

ESG STANDARD IN AWARDS

The ESG standard in ACCIONA's procurement is promoted through the following levers:

- The ESG risk map, which is reflected in Procur-e and is available prior to the tender to facilitate decision making.
- No-Go policies ensure compliance with ACCIONA's basic procurement standards.
- The sustainable procurement guide, which includes guidelines to identify and promote sustainable purchases, considering the product-supplier pairing with the ESG top performer label.
- The Energy business places up to 10% of weight on ESG standards when awarding deals. Details of these initiatives at ACCIONA Energía can be found in the 2024 Sustainability Report of ACCIONA Energía.
- The Infrastructure business, through the Western Harbour Tunnel Pilot project, with a procurement plan of more than €2.3 billion, places at least 8% of weight on ESG criteria when awarding deals.

All these developments have driven growth in each sustainable procurement category, accumulating more than €101.8m in this type of procurement in 2024.

ISO 20400

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An accredited third party has performed the gap analysis audit of the certificate eligibility of ACCIONA's Sustainable Procurement and responsible supply chain management system against the ISO 20400 standard.

Therefore, the specific conditions of the sites were evaluated by a third party who exchanged information with ACCION to determine an appropriate level of readiness to obtain the certificate, which will take place in 2025.

SUSTAINABLE INITIATIVES IN SERVICE DELIVERY

- **High-rise window and solar panel cleaning with drones:** cleaning windows with drones is done by using a reverse osmosis treated water system while the drone directs the high-pressure jet of water (or detergent), thereby achieving:
    - Drop in water consumption by up to 33%.
    - Lower risk for workers as it avoids work at heights while the operation is carried out by two people from the ground.
    - More safety for workers by reducing the amount of overexertion with heavy poles.
    - Higher operational efficiency as more square metres can be covered in less time.
- **ECO-grazing**: this is a NbS (Nature based Solution), where goats are allowed to graze the green areas around Álvaro Cunqueiro Hospital to clear it through 3 local suppliers. It represents an eco-friendly and sustainable cleaning method, free of chemicals and heavy machinery. During daytime, the goats move around to maintain the vegetation on the slopes surrounding the hospital. Given their nature, they are able to move nimbly in areas considered dangerous for people, avoiding risky situations and favouring the quality of the soil due to the manure they produce. With this, we achieve:
    - Cut down emissions
    - Improve soil quality
    - Gain natural aesthetics
- **ECOLABEL Certification:** EU Ecolabel licence to ACCIONA Facility Services.

INFRASTRUCTURE IN AUSTRALIA

In the Infrastructure projects in **Australia,** a number of specific projects have been carried out on local procurement, sustainability and emissions reduction:

- **TBM spacers made of recycled plastic:** Third party hired to design and manufacture recycled plastic spacers for tunnel segments. The industry standard is to use wood spacers, which have a higher embodied carbon content.
- **Calcined Clay:** Laboratory and field testing of calcined (heat-treated) clay from excavation rubble to act as a substitute for cement and aggregates in low-carbon concretes.
- **On-site hydrogen generator** to power battery electric equipment (e.g. Australia's first BEV piloting platform).

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TABLE OF MOST RELEVANT SUSTAINABLE PROCUREMENT IN 2024

Category	Description	Growth over 2023
Eco-efficient fleet	In 2024, in terms of the management fleet, ECO or zero-emission vehicles have increased by 30%, with 401 electric, hybrid and micro-hybrid vehicles currently available, which makes up 98% of the total fleet, resulting in lower GHG emissions. As for the service fleet, ECO or zero-emission vehicles have increased by 121% in 2024, with 1154 electric, hybrid and micro-hybrid and GLP/GNC vehicles currently available, which makes up 51% of the total fleet, resulting in lower GHG emissions. In addition, the electrification plan for the ACCIONA Facility Services fleet has been completed, which has involved the incorporation of 5 vehicles, including electric and plug-in hybrid vehicles/vans, as well as more than 30 charging stations, enabling the contracting (cumulative) of 54% of the total current long-term fleet for gas; electric; HEPV; HEV. ACCIONA Agua has also carried out a plan for the electrification of its fleet and the installation of charging stations.	+30% vehicles (managers) +121% vehicles (service)
Renewable Energy	Since ACCIONA S.A.'s framework agreements, a total of 935 supply stations were managed with an estimated total annual consumption of 169 GWh of renewable energy.	+100% GWh
Contracting through Special Job Centres	The contracts through 12 Special Job Centres promote the incorporation of people with disability into the job market. The expenditure amounted to over €3.6m over the year and the company made donations worth €253,500.	+20% €
Electric machinery	ACCIONA continued to drive the purchase of electric machinery during 2024, investing more than €480,000 in different types of equipment and electric chargers for machinery.	+94% €
Recycled steel	The company has purchased approximately 52,500 tonnes of recycled steel, 100% recyclable.	-46% t
HVO	In 2024, purchases of this sustainable fuel have been made in ACCIONA's main regions. In total, the purchase of HVO amounts to €2.04m, i.e. 1.75m litres. In addition, the construction business has invested in 2 tanks to store the HVO 100 at its machinery yards, an investment totalling €25,000.	+418% €
Green concrete	Throughout 2024, the sustainable material standard has been aligned with the EU Taxonomy guidelines. The purchase of this material has also been boosted at ACCIONA's construction sites, and in 2024 it will account for 79,000 m3 of concrete and €9.1m in total, which is 10% of the total amount of concrete.	+€8.7m
Sustainable wood	Purchases of around 5,000 MT of sustainable timber have been made during 2024. In addition, 25,560 tonnes of reforestation timber were purchased for Line 6 of the Sao Paulo metro.	In 2023, there were no reports on this.

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Category	Description	Growth over 2023
ESG TOP Performer Supplier	A total of €19.592.135,02 were invested in procurement from suppliers with this recognition.	In 2023, there were no reports on this.
Sustainable Procurement reported in procurement systems	Following the standards of the sustainable procurement guide, the systems have recorded purchases of €12,087,519.67.	In 2023, there were no reports on this.

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Degree of fulfilment of the objectives of the supply chain and challenges in 2025

	SMP TARGETS 15-20 (2020)	KEY PERFORMANCE INDICATORS (2023)	KEY PERFORMANCE INDICATORS (2024)	SMP TARGETS 20-25 (2025)
EXTEND THE SCOPE OF THE SUPPLIER RISK MAP	**97%** domestic suppl. and 75% international suppl. Critical Own Work with Risk Mapping KPI 99.5%: 76% ●	Keep up the percentage of critical suppliers in own construction that must be validated. KPI Target: 92%; Current: 95.8% ●	• **95%** critical suppliers in own construction approved • Implementation of Tier 2 audit procedure supported by Chinese procurement office and increase the number of these from 2023 (>12 in 2024) KPI 1. Target: 95%; Current: 97.1% ● 2. Target: > 12 TIER-2 ; Current 15 TIER-2 ●	**95% critical suppliers in own construction approved**
IN-DEPTH LOOK AT SUPPLIER RISK MAP	Measure, over **90%**of approved suppliers in the year with this variable analysed. KPI 98.6% ●	• Continue to deploy the Improvement of the Supplier Risk Map through the new SCRM methodology. • **60%**of suppliers will have ESG evaluation, monitoring and improvement plans, where applicable. KPI 1. Target: Go Live 23; Current: Go Live 23 ● 2. Target: 60 %; Current 87% ●	• **95%**of suppliers will have ESG evaluation, monitoring and improvement plans, where applicable. • Definition of new catalogue of Action Plans for suppliers with high ESG risk below the critical procurement volume (€400k) KPI 1. Target: 95%; Current: 95.7% ● 2. Target: action plans < €400k Current: 100% with plan ●	**100% suppliers will have visibility of their Risk Map, reinforced control and access to Improvement Plans to mitigate their ESG risk and classification.**
DEVELOPMENT AND IMPLEMENTATION OF NO-GO POLICIES	**0%**of orders to No-Go suppliers. KPI 0% ●	**0%** orders to No-Go suppliers and new release of the Sustainable Procurement Guide and review of its standards KPI 1. Target: 0 POs; Current: 5 POs (for a total volume of €383,899.51) ◖ 2. Target: Go Live 23; Current: Go Live 23 ●	0% of orders to No-Go suppliers New release of the Sustainable Procurement Guide with new methodology and reporting implemented. KPI 1. Target: 0 POs; Current: 30 suppl. with order (for a total volume of 45.724,45 €.) ◖ 2. Target: Guide updated and published ●	**0% of purchases from No-Go Suppliers and keep policies updated**

... 2020 · End of cycle · 2023 · 2024 · 2025

● 100% complete ◖ Incomplete ◯ In progress

Challenges for 2025 in supply chain management

1. Maintain the level of control of the Risk Map with ESG standards on global expenditure (91.15%).
2. Further develop the most relevant regions to continue advancing the scope 1 decarbonisation strategy, closing deals for HVO supply with the United States and Canada in 2025.
3. Implementation of the improvements in Good Governance resulting from the 2024 project. Implementation of the new International Sanctions monitoring system.
4. These targets are applied to all ACCIONA, except for ACCIONA Energía, whose targets are also aligned but are adapted to their particular circumstances.

More information: ACCIONA Energía's 2024 Non-financial Information Statement.

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[Entity-specific] Responsible taxation

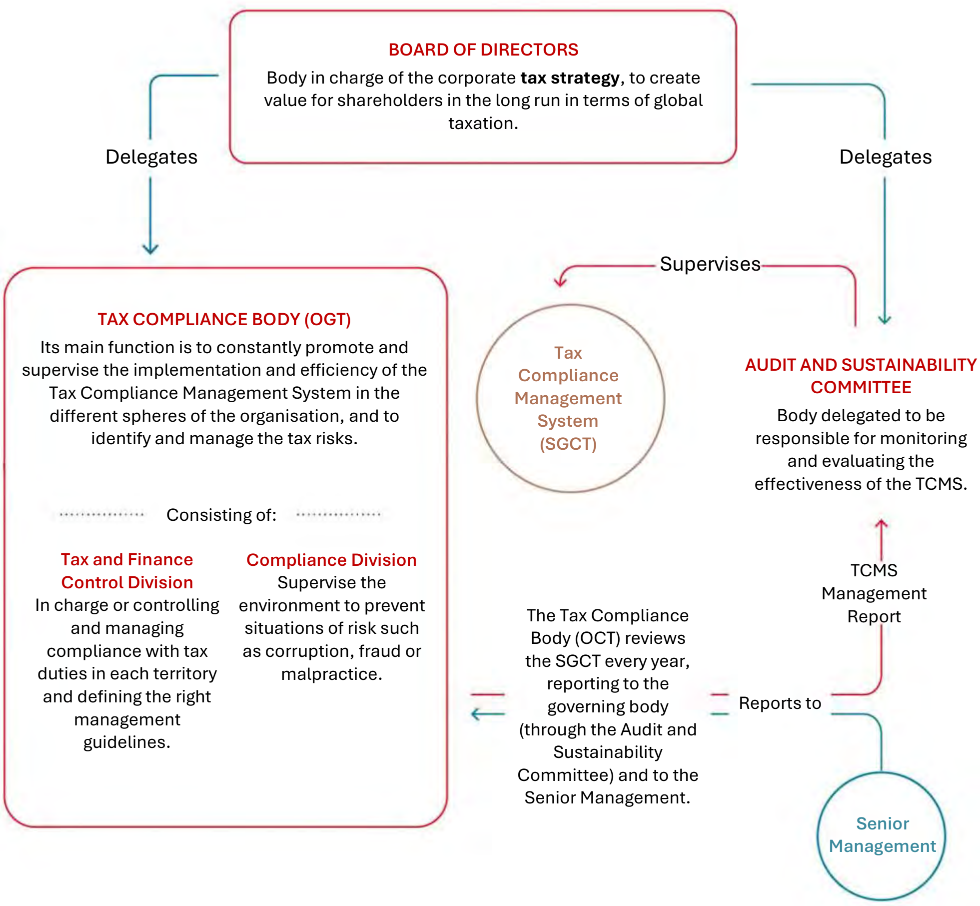
ACCIONA considers that tax systems are essential for a country to ensure society's progress and welfare and to keep its macroeconomic stability. The global scope of the company's operations gives it the chance to contribute to the development of public services and fight inequality in the different societies worldwide.

The company's commitment to responsible taxation is laid down in its Tax Policy, which contains the Group's strategy and was adapted to the UNE 19602 requirements and certified in 2023.

The Policy is based on the principles of compliance with the Law and its reasonable interpretation, transparency, prevention and reduction of tax risks and coordination with authorities, seeking to contribute to the countries and territories where ACCIONA operates.

More information: ACCIONA's Tax Policy

Detection and assessment of risks and opportunities



The Group has developed a methodology to identify and appraise the residual and inherent risk of tax risks. Tax risks are incorporated into ACCIONA's Risk Map, using the same methodology and mitigation plans as for the rest of the group's risks.

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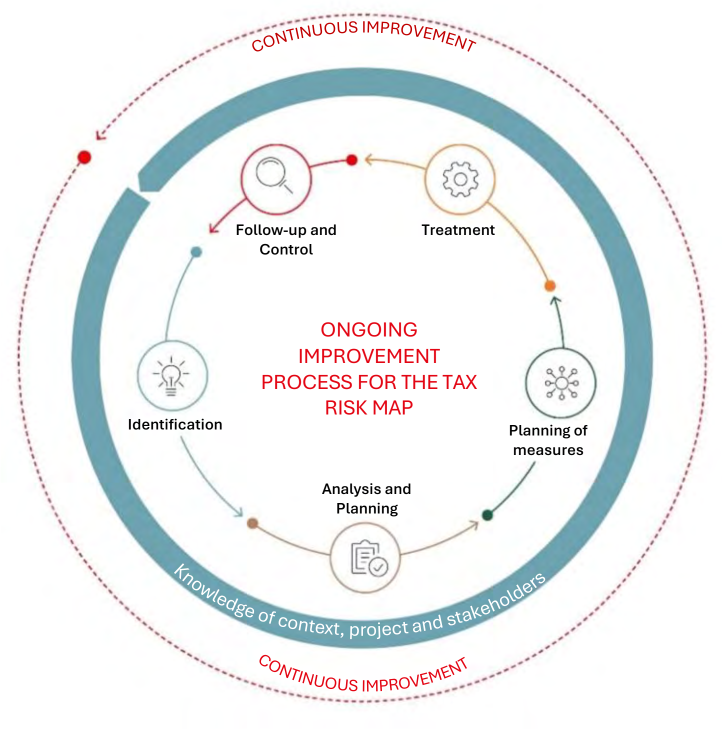
Within the political landscape, there are more and more changes in local tax policies in the countries where ACCIONA operates and these pose a risk that the company faces through ongoing improvement processes for its Risk Map.

ONGOING IMPROVEMENT PROCESS FOR THE TAX RISK MAP



Transfer pricing

Services exchanged between ACCIONA and its investees and related companies are calculated on the basis of the direct and indirect costs of the support services, applying a market margin.

In order to value and quantify the market value of the different activities performed by ACCIONA, we apply the arm's length principle in accordance with the OECD Guidelines. This principle is the internationally accepted standard for assessing the appropriateness of related-party transactions, whose conditions and prices must be the same as those that would apply to independent third parties carrying out the same operations or comparable transactions in similar circumstances. Aside from the results, the comparability, reliability and range are taken into account too.

Dispute and litigation management

Every year, ACCIONA submits an Annual Tax Transparency Report to the Spanish Tax Agency (AEAT) since it signed the Code of Good Tax Practices in 2011. Also, with regard to tax reporting and transparency duties, the company delivers a Country-by-Country Report to the Spanish Tax Agency every year.

Likewise, the company has been filing its annual voluntary Tax Transparency Report with the ATO (Australian Taxation Office) since 2018. All these reports help prevent new conflicts that may arise from the different fiscal years.

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Tax-related disputes are under the section “Financial years pending tax audit and inspections” in the Financial Statements.

The Ethics Channel may be used to report tax-related irregularities confidentially as these violate the Code of Conduct. The mailbox is available to the company’s employees, suppliers and contractors.

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Country-by-country information

The following table includes information on all the tax jurisdictions in which the entities included in ACCIONA's Consolidated Financial Statements are resident for tax purposes.

TAX INFORMATION CONTRY BY COUNTRY (CBC)

Tax jurisdiction	Consolidated income	Profit before tax (PBT)	Corporate income tax (CIT) accrued	Corporate income tax (CIT) paid	Employees at the close of 2024	Grants (M€)	Effective CIT rate (expenditure)	Effective CIT rate (paid)	Footnote: Effective CIT rate (expenditure)	Footnote: Effective CIT rate (paid)
Spain	4,400,581,760	395,424,759	-39,839,210	23,806,331	25,415	6	-10.08%	6.02%	(4) (8) (10)	(10)
Germany	2,405,105,959	225,298,646	46,997,479	11,624,280	3,029	5	20.86%	5.16%	(4) (10)	(10)
Brazil	1,042,581,287	96,252,533	75,708,233	21,720,802	5,893	0	78.66%	22.57%	(5) (7)	(10)
Australia	2,613,239,706	74,191,538	28,459,678	22,130,413	4,287	0	38.36%	29.83%	(5) (7)	(5)
South Africa	377,278,516	28,770,586	7,972,498	7,372,765	178	0	27.71%	25.63%	(5)	(5)
Ukraine	18,254,690	26,596,458	4,755,900	0	22	0	17.88%	0.00%	(6)	(10)
Poland	717,979,275	26,073,584	-476,159	7,571,185	1,865	0	-1.83%	29.04%	(3) (6)	(2)
Qatar	220,753,959	24,765,030	3,368,724	3,110,582	4,041	0	13.60%	12.56%	(6)	(6)
Panama	182,046,410	20,262,149	7,645,065	2,401,413	215	0	37.73%	11.85%	(4)	(13)

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Portugal	377,325,055	11,986,907	3,299,141	10,785,608	2,261	0	27.52%	89.98%	(6) (7)	(2)
Mexico	459,764,178	3,817,782	24,555,516	33,028,980	3,936	0	N/A	N/A	(4) (5) (9)	(9) (12)
Chile	921,625,202	-5,248,101	-15,352,282	11,352,854	5,997	0	N/A	N/A	(3) (4) (9)	(3) (12)
Saudi Arabia	121,781,061	-34,488,569	-3,558,289	360,308	468	0	10.32%	-1.04%	(7)	(2)
USA	543,278,262	-94,513,392	-7,141,964	2,209,887	922	0	7.56%	-2.34%	(7)	(2)
Canada	369,088,403	-110,488,779	108,115	1,824,211	709	0	-0.10%	-1.65%	(7)	(2)
Others	4,419,264,145	76,057,651	19,571,045	52,076,574	6,784	0	N/A	N/A	(4) (8) (10)	(10)
TOTAL	**19,189,947,870**	**764,758,780**	**156,073,489**	**211,376,193**	**66,021**	**11**	**20.41%**	**27.64%**	(4) (10)	(10)

The complete list of ACCIONA companies, and also their main activities, is published annually in appendices I, II and III of the Consolidated Financial Statements.

Furthermore, the social cash flow and tax contribution is published in the Summarised Report. Notes on the "Reconciliation of the accounting profit to the taxable profit", "Taxes recognised in equity", "Deferred taxes" and "Reporting Obligations" are published in the Financial Statements.

Explanatory notes on the differences between the effective tax rates and the nominal tax rates:

(1) Reversal of non-deductible expenses (non-taxable income).

(2) Tax losses in the year.

(3) Application of unrecorded tax credits.

(4) Allocation of consolidation vs. local accounts (Corporation Tax payments) and effect of integration of subsidiaries in functional currency (USD).

(5) Tax rate for Corporation Tax higher than in Spain.

(6) Tax rate for Corporation Tax lower than in Spain.

(7) Non-capitalisation (recording) of tax credits.

(8) Capitalisation (recording) of tax credits (BIN).

(9) Non-deductible expenses and adjustment for inflation.

(10) Application of tax credits.

(11) Deferral for accelerated depreciation / unrestricted depreciation.

(12) Non-application of the tax consolidation method.

(13) Tax deferral on construction projects

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Relationship with the auditor

The item "Remuneration and other benefits" of the Consolidated Annual Accounts contains the information on the fees in relation to auditing services and other services provided by the auditor of the group's consolidated annual accounts, KPMG Auditores, S.L., and by companies belonging to the KPMG group, in addition to fees for work invoiced by the annual accounts auditors of the companies included in the consolidation and by the entities linked to them through control, joint ownership or management.

The Audit and Sustainability Committee Report on the independence of the external auditor is prepared annually. In this report, the Audit and Sustainability Committee of the Board of Directors delivers an opinion on the independence of the external auditor for each financial year in relation to ACCIONA, S.A. and its subsidiaries, and in accordance with applicable legislation on the independence of the Auditor, specifically Spanish Law 22/2015 on Audits, and EU Regulation 537/2014.

More information: Board of Directors and Committees

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SUSTAINABLE FINANCES

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Sustainable finances

Since 2016, when ACCIONA issued its first green bond, it has sought to create a positive impact on the planet and people by including ESG elements in its financing. In the last seven years the company has closed more than 100 transactions with a green or sustainable structure, including bilateral loans, syndicated loans, private bonds, public bonds and lines of credit.

Along these lines, 2024 marked a major step forward in ACCIONA's financing strategy with the publication and consolidation of the Group's Sustainable Impact Financing Framework (hereinafter " Sustainable Impact Financing Framework" or "Framework"). This Framework covers both green finance and sustainability-related financing instruments. In addition, it introduces a new Local Impact accelerator which, combined with either of the two types of instruments mentioned above, results in a "Double Impact" structure. Finally, to increase transparency with the market, the Group includes in the Sustainable Finance Framework a set of clear rules that give greater reassurance to investors and financial institutions.

Sustainable impact financing framework

The Sustainable Impact Financing Framework replaced the previous financing frameworks and applies to both ACCIONA (ACCIONA, S.A.) and its subsidiary ACCIONA Energía (Corporación ACCIONA Energías Renovables, S.A.), which is listed and financed independently.

Under this Framework, the Group can issue four types of sustainable financing instruments: the two most well-known types in the market,Green Use of Proceeds ("GreenUoP") and Sustainability-linked to Corporate KPIs ("SL"); and the same two instruments with the addition of a Local Impact accelerator:

Type I

Type I (Green UoP). In line with the traditional structure of green finance, this type of funding is intended to support economic activities aligned with the EU Taxonomy by promoting specific projects that contribute to environmental objectives.

Type II

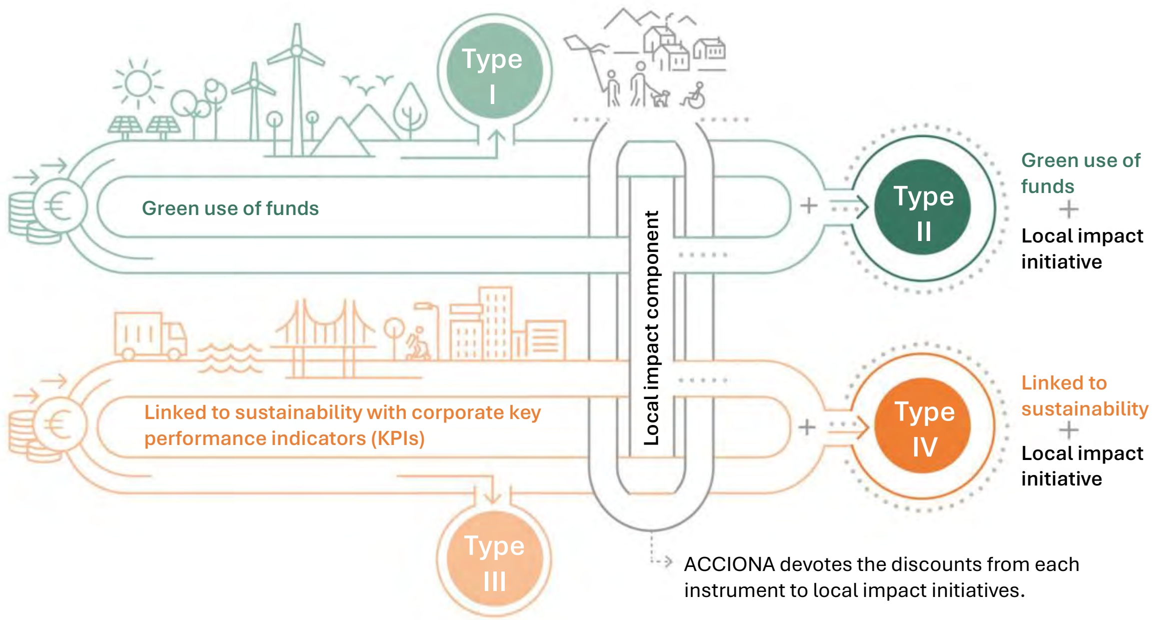
Type II (Green UoP+Local Impact). This funding structure incorporates a Green UoP structure and therefore channels investments towards activities aligned with the EU Taxonomy, and additionally supports initiatives with positive environmental and/or social impact locally.

Type III

Type III (SL). In line with the traditional structure of sustainability-linked financing, these instruments are linked to the achievement of significant and ambitious sustainability objectives defined for the entire corporation.

Type IV

Type IV (SL+Local Impact). This type of instrument builds on the SL structure and, in addition, supports initiatives that generate a positive environmental and/or social impact at the local level.



The innovative approach of this new financing scheme, together with the interest it has generated in the market, has strengthened ACCIONA's position in the area of green and sustainable financing. As a consequence, a large part of the volume of debt issued by the Group is categorised as green or linked to

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sustainable commitments: at year-end 2024, 81% of gross corporate debt is green (68%) or sustainable (13%).

GREEN AND SUSTAINABLE FINANCING OPERATIONS 2024

Type of funding	Outstanding instruments	Operations 2024	Total amount (€m)*
Green Finance (Type I)	74	25	5,404
Green Finance with Local Impact (Type II)	15	9	3,331
Corporate funding with sustainable commitments (Type III)	0	0	0
Corporate financing with sustainable commitments, with Local Impact (Type IV)	17	3	3,346
Total	106	37	12,081

* Total amount out of instruments outstanding at year-end 2024. * For operations in currencies other than the Euro, the amount posted is that according to the exchange rate in force at year-end 2024.

ESG ratings

ACCIONA is regularly assessed by multiple ESG rating agencies, ranking among the best in its sector. As at year-end 2024, the current ratings from the main rating agencies are as follows:

Rating Agency	Rating Scale	Score 2024	Ind Average	Industry
S&P Global	0 to 100	**86**	37	Elec. Utilities
CDP	D- to A	**A**	C*	Construction
SUSTAINALYTICS	100 to 0	**18.7 Low Risk**	31.7 High Risk	Utilities
MSCI	CCC to AAA	**AA**	A	Utilities
ISS ESG	D- to A+	**C+ Prime**	C-	Construction
ecovadis	0 to 100	**85**	Not applicable	Roads and Railways Construction

* Based on 2023, to see the 2024 industry average, please visit the CDP website at the end of Q1 2025.

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In 2024, ACCIONA repeats as a member of the Dow Jones Sustainability World Index and the Sustainability Yearbook Award.

This index comprises the global leaders in sustainability listed by S&P Global through its Corporate Sustainability Assessment or CSA. It reveals the top 10% of the 2,500 biggest companies on the S&P Global Broad Market Index, according to economic, environmental and social criteria. ACCIONA became part of this index on 19 December 2022 and has kept its leading position in 2024.

S&P Global included ACCIONA in the top 5% in its Sustainability Yearbook Award 2025, which places it on the podium of the best utility companies in the world in respect of sustainability.

PRESENCE IN SUSTAINABILITY INDEXES

Supplier	Name of the index
Bloomberg	Bloomberg ESG Data Index
	Bloomberg ESG Score Deep History Index
	Bloomberg ESG Score Total Coverage Index
	Bloomberg Goldman Sachs Global Clean Energy Index Price Return
SOLACTIVE German Index Engineering	Solactive Climate Action Selection 1 Index
	Solactive Clean Energy Index NTR
	Solactive European Renewables Stock PR Index
	Solactive European Renewables Stock NTR Index
	Solactive Candriam Factors Sustainable Europe Equity Index
CANDRIAM	NYLI Candriam Clean Oceans Index-NTR
EURONEXT	Euronext Eurozone ESG Large 80
	Euronext Sustainable Europe 120 Index
WilderHill Clean Energy Index®	WilderHill Wind Energy Index (USD NTR)
	WilderHill New Energy Global Innovation Index
hanetf	SGI European Green Deal ESG Screened Index
foxberry index management	Foxberry SMS Global Sustainable Infrastructure USD Net Total Return Index
J.P.Morgan	J.P. Morgan QUEST Renewable Energy Index

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MSCI	MSCI World Custom ESG Climate Series A Net in EUR

PRESENCE IN RANKINGS AND OTHER SUSTAINABILITY ACKNOWLEDGEMENTS

Recognition	Organisation	Position	Description
Europe's Climate Leaders 2024	Financial Times	Among the top 300 most decarbonised companies	Ranking of companies with the greatest reduction in emissions intensity between 2016-2021, combined with a score of company transparency in Scope 3 reporting and corporate commitments.
New Energy Top 100 Green Utilities	Energy Intelligence	2nd utility in the world	For the tenth year in a row, ACCIONA Energía has validated its position as one of the world's "greenest" electric utility companies.
Diversity Leaders 2024	Financial Times	Among the 850 most diverse and inclusive companies	ACCIONA has been recognised for setting diversity and inclusion as top priorities in its strategy. For this ranking, over 100,000 employees from different companies are interviewed.
Gaïa Rating	EthiFinance	N/A	Assessment of social, environmental and corporate governance development. The score is 75 out of 100 (2024), above the industry average and standing out for social and environmental practices and its relations with external stakeholders.
SE Index Member	Standard Ethics	EE- Sustainable Grade	This index aims to measure over time the stock market confidence in the guidelines and voluntary instructions given by the OECD, EU and UN on Sustainability and Corporate Governance.
2024 Sustainability Rating	EcoVadis	Platinum medal (Top 1%)	ACCIONA has been awarded a Platinum medal with a score of 85/100 in the EcoVadis Sustainability Rating, demonstrating a solid management system that addresses sustainability in an efficient manner.

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Transparency and communication with our investors

In line with our commitment to transparency, in 2023 the Group has simplified its Sustainable Finance Report and developed a tool that facilitates the reporting of asset allocation to green finance, as well as the impact of green finance. This tool allows investors to identify a specific financial instrument, access its asset allocation, view the non-financial impact attributable to it (energy production, GHG emissions avoided, waste treated, etc.) and also view the performance of corporate and local impact indicators.

Both the Sustainable Finance Report and information on ACCIONA's financial instruments with associated non-financial impacts can be found on the corporate website at the following link: https://www.acciona.com/es/accionistas-inversores/financiacion-sostenible/

From the point of view of its own environmental, social and governance performance, in order to facilitate reporting to its investors, ACCIONA publishes the information on Principal Adverse Impact (PAI) required by the Sustainable Finance Disclosure Regulations (SFDR) from financial agents.

The PAI disclosures are a set of key ESG indicators that investors should regularly monitor and report on in the light of their investment positions. This disclosure directly affects those investment funds that promote environmental and social features (categorised as "Article 8" under the SFDR) and those that aim for sustainable investment ("Article 9" under the SFDR).

The Group's PIA report can be found on the website, via the following link, in the "Principal Adverse Impacts" section: https://www.acciona.com/es/accionistas-inversores/financiacion-sostenible.

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ANNEXES

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Appendices

Annex I

Dual Materiality Analysis Process 2024, definitions and results by business [IRO-1] [SBM-3].

In 2024, ACCIONA completed its third Dual Materiality analysis, consolidating an iterative approach that builds on the learnings and results of previous exercises. This analysis responds to the requirements of the European Sustainability Reporting Standards (ESRS) and the Corporate Sustainability Reporting Directive (CSRD).

[IRO-1] Description of the process to identify and assess material impacts, risks and opportunities.

The dual materiality analysis forms the basis to identify material impacts, risks and opportunities (IRO's) from a dual perspective: impact materiality, which considers the company's significant impacts on the environment and society, and financial materiality, which assesses risks and opportunities with the potential to influence the company's financial, operational and strategic position.

The information obtained through this analysis has been essential for structuring and prioritising the contents of ACCIONA's sustainability report, ensuring its relevance for both stakeholders and internal management. Furthermore, the scope of the analysis included the company's own operations and the upstream and downstream elements of its value chain, in line with international standards such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

Phases of the analysis:

1. **Analysis of the ACCIONA ecosystem**

- **Company strategy, activities, location and contexts**
  As part of the process, ACCIONA annually reviews its business plan, corporate strategy, financial statements and other relevant information provided to investors, evaluating both active operations and new activities arising from its expansion, diversification or restructuring strategy. This exercise is completed with a regulatory analysis of the activities and legal framework applicable in the territories in which the company operates, ensuring regulatory compliance.

- **Stakeholders**
  ACCIONA also identifies the company's main stakeholders. This analysis is carried out in accordance with the principles set out in the Stakeholder Engagement Policy, ensuring consistency with the applicable regulatory frameworks.

  The company annually updates its stakeholder interaction map to analyse the existing communication channels and the topics addressed in the conversations. This process allows the detection of new information demands and emerging trends.

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In 2023, this analysis was expanded through targeted consultations with key external stakeholders, focusing on concerns related to the topics contained in ESRS 1 AR 16 and global sustainability trends.

During 2024, the review process started with the dialogue systems implemented by the company. This year included:

- The appraisal of the company's communication channels.
- The identification of key interaction phases.
- The prioritisation of relevant subjects for each stakeholder group.

For more information on stakeholder interests and views, please refer to section SBM-2 herein.

2. **Drawing up the preliminary list of impacts, risks and opportunities**
Following the analysis of the ACCIONA ecosystem, and based on the list of topics defined in the ESRS 1 AR 16 and the relevant corporate documentation, we created a preliminary list of impacts, risks and opportunities associated with the company's activities, products and services. This process was designed to identify both actual and potential IROs, covering a dual perspective: significant impacts on the environment and society, and risks and opportunities with financial relevance for ACCIONA.

This list was made following these steps:

- **Analysis of the corporate risk map**: ACCIONA's risk map was used as a starting point, ensuring that the identification of IROs was aligned with the assessments made by the different areas in the company.
- **Review of historical documentation and previous material topics**: topics identified as material in previous years were analysed, ensuring continuity and evolution of the materiality analysis.
- **Internal consultations with business lines**: working sessions were held with representatives from various operational and functional areas to assess how material topics show up in the different business sectors. These consultations included strategic, operational, financial and sustainability teams.
- **Integration of new relevant topics**: during the analysis, emerging topics detected in the regulatory, environmental and social environment were incorporated, including new trends identified in consultations with stakeholders and in benchmarking studies with companies in the sector.
- **Value chain assessment**: in addition to the analysis of own operations, upstream (suppliers) and downstream (customers and end-users) impacts were analysed, ensuring that the preliminary list reflected all relevant interactions within the company's value chain.

3. **Assessment and drawing up of the final list of impacts, risks and opportunities**

ACCIONA's assessment of impacts, risks and opportunities was carried out separately for each category. However, all analyses were conducted using the same scale to provide an accurate and consistent view of the consolidated results.

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Indicator	Qualitative Score	Quantitative Score	Criteria
Likelihood	[Remote – Very likely]	[1-5]	Percentage of likelihood
Economic-financial consequence	[Non-significant - Major]	[1 -5]	Percentage variation in sales / EBITDA or EBT
Severity/Magnitude of impact	[Low - High]	[1 -3]	Level of impact (positive or negative) on ecosystems and/or health and safety and/or human rights
Scope of impact	[Low - High]	[1 -3]	Number of individuals affected (positively or negatively)
Irremediability of the impact	[Low - High]	[1 -3]	Feasibility, complexity and level of acceptance of (negative) impact remediation measures
Impact	[Very low - Very high]	[1 -5]	Severity and Scope and Irremediability (if negative impact) of the impact

- **Assessment of negative impacts**
  The assessment of negative impacts was carried out in line with ACCIONA's environmental and social due diligence systems. This analysis used criteria of likelihood of occurrence and severity (based on severity, scope and irremediability) to calculate an inherent value that measures the significance of impacts.

  This evaluation was carried out at project level, and can be aggregated at both country and activity level, or directly at activity level. In this phase, additional mitigation measures and controls were incorporated to adjust the final value of the impacts. The initial results were reviewed by the business units and validated at corporate level, ensuring that ACCIONA's strategic priorities were aligned with its environmental and social commitments.

- **Assessment of positive impacts**
  The assessment of positive impacts was carried out in addition to the assessment of negative impacts, using specific criteria that reflect their beneficial nature based on their likelihood of occurrence, magnitude and scope. As with negative impacts, these assessments were initially carried out by project, ensuring a detailed assessment for each operation or directly by activity. The results were then consolidated at business unit level and finally validated at corporate level to ensure consistency with the company's strategic objectives.

- **Risk assessment**
  The risk analysis used a methodology similar to that applied to the impacts, which takes into account the likelihood of occurrence and the financial consequence (considering the variation in sales, EBITDA or BAI, in line with the criteria established by the tax department).

  A first assessment was carried out at project level, and can be aggregated at both country and activity level, or directly at activity level. It was then adjusted by incorporating specific mitigation controls and systems, reflecting the effectiveness of the measures implemented to reduce its financial consequence or likelihood.

  This process was overseen by the business units and finally validated by the Corporate Sustainability Department, ensuring that the results were aligned with ACCIONA's strategic priorities and the expectations of its stakeholders.

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- **Opportunity assessment**
  Opportunities were assessed through a qualitative approach based on the estimation of the likelihood of occurrence and the consequences in financial terms, carried out through consultations with each business led by the Sustainability areas.

- **Consultation and review of results**
  For next year, ACCIONA will launch its new Sustainability Master Plan 2030, which will set out the Company's strategic sustainability guidelines for the next five years. As a basis for its preparation, ACCIONA is carrying out strategic consultations and collaborative work, using the results of the dual materiality analysis as a tool for decision-making.

  This process includes multiple consultations with external experts and an iterative approach that seeks to identify what the company calls "territories of legitimacy". These territories represent the key areas where ACCIONA can generate greater value and head towards the creation of regenerative infrastructures. In addition, the process includes the incorporation of silent stakeholders, with the aim of understanding and anticipating the unspoken expectations of the company's relevant stakeholders.

- **Consolidation and common scale**
  Within the framework of its materiality analysis, ACCIONA integrates two additional analyses run separately for differentiated companies within the Group that also prepare their own Sustainability Reports. These analyses, corresponding to Nordex and ACCIONA Energía, have been coordinated from the outset to ensure methodological consistency and alignment with the Organisation's overall analysis.

  The results of both analyses have been consolidated in ACCIONA's Sustainability Report, ensuring a complete and harmonised representation of the material impacts, risks and opportunities of the group as a whole. However, the specific details of the Nordex and ACCIONA Energía analyses can be found in their respective reports, where they are presented individually and tailored to their particular operations and contexts.

4. Reporting and validation of the Board

The final phase of ACCIONA's materiality analysis consists of presenting the consolidated results to the Board of Directors, ensuring their alignment with the Company's strategic objectives and compliance with the applicable regulatory frameworks.

- **Validation of the annual materiality findings**
  The Board of Directors, as the ultimate supervisory body, reviews and validates the findings of the materiality analysis. This review confirms that the conclusions obtained adequately reflect the Company's situation in terms of sustainability, as well as the priorities defined for its business lines and stakeholders. At this stage, the Audit and Sustainability Committee plays a key role in analysing and approving the results before their integration into corporate processes.

  Once validated, the identified material topics are incorporated in accordance with ACCIONA's management priorities, ensuring their impact on strategic and operational decisions. The results are also fed into the planning processes of each business line, enabling the Company to prioritise initiatives and mitigate risks based on the material areas highlighted.

- **Transparency in communication**
  The results of the analysis are also integrated into ACCIONA's Sustainability Reports, including those specific to Nordex and ACCIONA Energía, with the aim of guaranteeing information transparency and accessibility for all stakeholders. This approach allows ACCIONA to clearly communicate the

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actions it is taking to address the material topics identified and strengthen its commitment to sustainability.

Additional information can be found in IRO-1 sections in chapters E1, E2, E3, E4, E5 and G1.

[SBM-3] Material impacts, risks and opportunities and their interaction with the strategy and business model. Consolidated Results by Theme

ACCIONA's dual materiality analysis (DMA) has identified and analysed the company's impacts on the environment and society, as well as the financial risks and opportunities linked to sustainability. In total, 913 impacts, risks and opportunities (IROs) have been assessed, of which 614 are considered material, divided into 143 positive impacts, 163 negative impacts, 223 risks and 85 opportunities. The matrix shown below reflects the results of the most relevant assessments within the DMA.

The most significant material sustainability topics for the company include climate change (E1), affected communities (S3), own workforce (S1), pollution (E2) and water and marine resource management (E3). The IROs related to these topics are closely aligned with ACCIONA's corporate strategy and business model.

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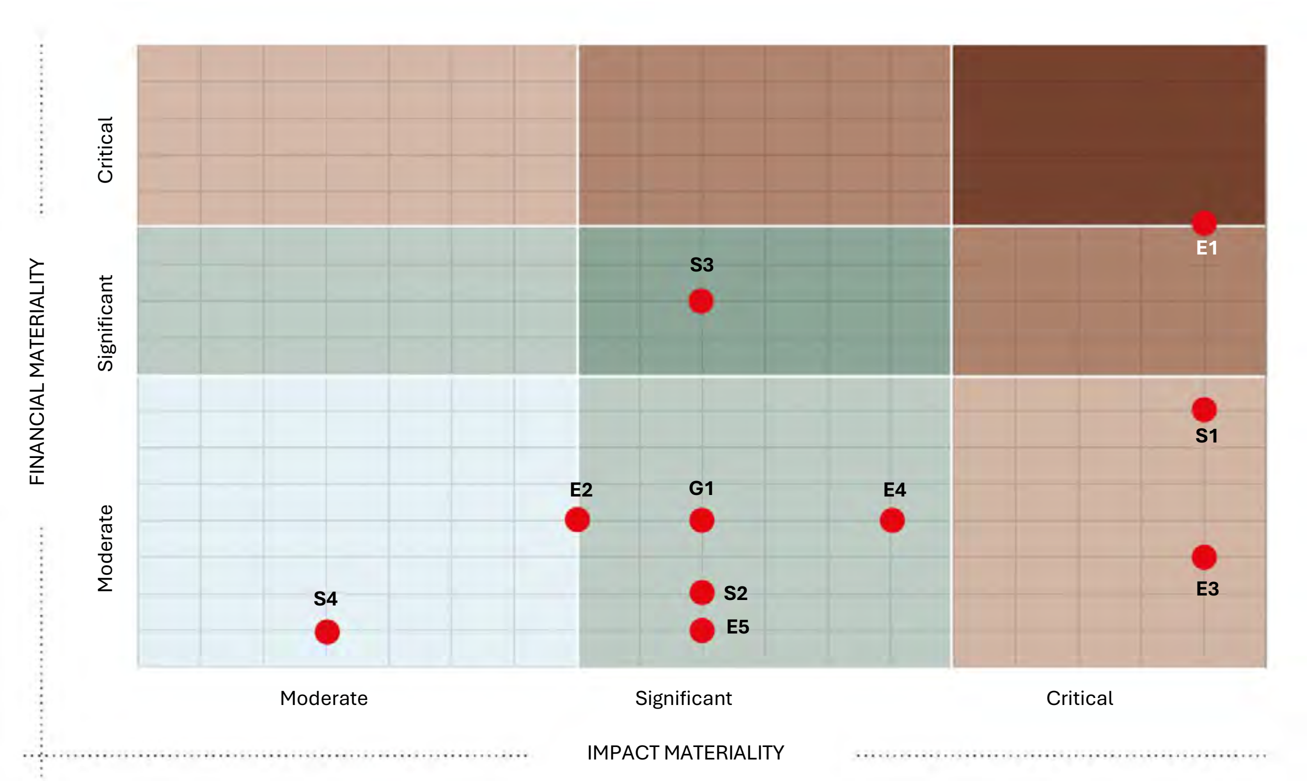
DOUBLE MATERIALITY MATRIX



TOPICS

- **E1** Climate change
- **E2** Pollution
- **E3** Water and water resources
- **E4** Biodiversity
- **E5** Circular economy
- **S1** Own workforce
- **S2** Workers in the Value Chain
- **S3** Affected communities
- **S4** Consumers and customers
- **G1** Corporate culture

- Positive impact
- Negative impact
- Opportunities
- Risks

The position of each topic in the matrix has been determined on the basis of the IRO with the highest rating within its category. For example, "E1 Climate change" is positioned in the corresponding quadrant due to the presence of a positive impact classified as "critical" and an opportunity considered "significant". However, this topic also includes negative impacts and risks assessed as "significant" or "moderate", which do not feature on the matrix, but are detailed in chapter E1. In cases where several topics share the same quadrant, such as S1, S2 and S3, they are sorted according to their level of materiality.

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The following table provides more insight into the dual materiality exercise, breaking down the information by topic, subtopic and business.

TOPICS		Construction		Construction Australia		Energy		Concessions		Mobility		Silence		Real estate		Water		Facility Services		Forwarding		Bestinver		Culture		Nordex		Corporate		ACCIONA
		Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	Impact	Financial	
Climate Change	• Adaptation to climate change	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓		✓	✓	✓	✓							✓	✓	✓	✓		✓	MATERIAL
	• Mitigation of climate change	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓	✓	✓	✓			✓		✓	✓			✓	✓		✓	MATERIAL
	• Energy		✓	✓	✓	✓	✓		✓		✓		✓	✓		✓	✓					✓				✓	✓			MATERIAL
Pollution	• Air pollution	✓				✓	✓			✓				✓	✓											✓	✓			MATERIAL
	• Water pollution	✓		✓	✓	✓	✓																				✓			MATERIAL
	• Soil pollution	✓		✓		✓	✓											✓												MATERIAL
	• Contamination of living organisms and food resources																													NON MATERIAL
	• Substances of concern					✓						✓	✓					✓						✓	✓		✓			MATERIAL
	• Substances of great concern																										✓			MATERIAL
	• Microplastics																													NON MATERIAL
Water and marine resources	• Water	✓	✓	✓		✓	✓							✓	✓	✓	✓									✓	✓			MATERIAL
	• Marine resources															✓	✓													MATERIAL
Biodiversity and ecosystems	• Factors directly impacting biodiversity loss	✓	✓	✓	✓	✓	✓		✓					✓	✓											✓	✓			MATERIAL
	• Impacts on state of species					✓	✓																							MATERIAL
	• Impact on the extent and state of ecosystems																										✓			MATERIAL
	• Impact and dependencies on ecosystem services					✓	✓																				✓			MATERIAL
Circular economy	• Resource inflows, including use of resources	✓	✓	✓		✓	✓		✓															✓	✓	✓	✓			MATERIAL
	• Resource outflows related to products and services					✓								✓	✓					✓							✓			MATERIAL
	• Waste	✓	✓	✓		✓	✓			✓		✓					✓							✓	✓	✓	✓			MATERIAL
Own workforce	• Working conditions	✓	✓			✓		✓								✓	✓	✓					✓	✓		✓	✓	✓	✓	MATERIAL
	• Equal treatment and opportunities for all					✓														✓		✓		✓		✓	✓	✓	✓	MATERIAL
	• Other labour rights					✓																✓	✓			✓				MATERIAL
Value chain workers	• Working conditions	✓					✓	✓							✓	✓	✓									✓	✓			MATERIAL
	• Equal treatment and opportunities for all					✓	✓																				✓			MATERIAL
	• Other labour rights			✓		✓	✓																			✓	✓			MATERIAL
Affected communities	• Economic, social and cultural rights of the groups	✓				✓	✓	✓	✓							✓	✓	✓								✓				MATERIAL
	• Civil and political rights of the groups	✓				✓	✓																				✓			MATERIAL
	• Rights of indigenous peoples					✓	✓															✓	✓			✓	✓			MATERIAL
Consumers and end users	• Incidents related to information for consumers or end-users					✓					✓			✓	✓				✓		✓		✓							MATERIAL
	• Personal safety of consumers and end-users					✓	✓	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓				✓							MATERIAL
	• Social inclusion of consumers and end-users					✓				✓	✓								✓	✓		✓	✓	✓						MATERIAL
	Personal Data Protection and the Guarantee of Digital Rights					✓	✓				✓												✓							MATERIAL
Business conduct	• Corporate culture					✓		✓	✓											✓		✓				✓		✓	✓	MATERIAL
	• Whistleblower protection					✓																✓	✓			✓		✓	✓	MATERIAL
	• Animal welfare																													NON MATERIAL
	• Political commitment and lobbying					✓	✓			✓		✓	✓			✓										✓			✓	MATERIAL
	• Supplier relationship management, including payment practices					✓	✓						✓							✓				✓	✓		✓	✓	✓	MATERIAL
	• Corruption and bribery					✓	✓								✓						✓		✓			✓	✓	✓	✓	MATERIAL
	Cybersecurity																						✓						✓	MATERIAL
	Responsible taxation						✓																					✓	✓	MATERIAL
	Competence																				✓								✓	MATERIAL

Out of all the topics considered, the following proved to be not material after analysis: Contamination of living organisms and food resources, microplastics and animal welfare. During the process of the dual materiality analysis, no impacts, risks or opportunities related to these three topics were identified. In addition, within Workers in the value chain, downstream impacts, risks and opportunities have not been detected. As entity-specific topics, the following have proved to be material: Cybersecurity and Personal Data Protection, Responsible Taxation and Competition.

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Results by line of business

The following is a breakdown of the results of the materiality analysis carried out by ACCIONA in line with the CSRD requirements, specifically by business line, enabling the identification of the material areas according to their impact or financial relevance in each segment.

- **INFRASTRUCTURE**

The Infraestructuras line of business groups together several businesses: Construcción (Construction), Construcción Oceanía (Construction Oceania), Agua (Water), Concesiones (Concessions) and Otros Negocios de Infraestructuras (ASUMA) (Other Infrastructure Businesses).

A total of 381 topics were identified, of which 262 have been material, mainly arising from the Construction and Water businesses. The most material topics are climate change and own workforce and secondarily, affected communities, pollution, workers in the value chain and biodiversity.

Most of the topics are generated in own operations (followed by the Company's upstream activity and finally the downstream activity) and in the short term.

- **Negative impacts**

The materiality of 120 negative impacts (100 potential and 20 actual) has been assessed, resulting in 94 of them being material (83 potential and 11 actual) in relation to all the topics observed in the CSRD, although with greater relevance in relation to pollution, biodiversity and the company's own workforce. The material topics identified could have an impact in the short term and would originate primarily in own operations and, secondarily, downstream and upstream. The topics identified are mostly potential impacts. These are isolated impacts that are not derived from the business strategy but in any case contribute to the adaptation of the business strategy.

- Negative environmental impacts

Impacts related to the potential discharge of toxic pollutants into water or soil from waste management and construction activities, GHG emissions from construction machinery and vehicles, or change in the use of land and habitat fragmentation associated with engineering and civil infrastructure activities (especially roads and railways) stand out.

Also relevant are the potential impacts generated by the intensive use of natural resources such as water and locally extracted building materials, and the potential impact on the local ecosystem of brine discharges from desalination plants as a result of uncontrolled operation.

- Negative social impacts

The potential impacts related to health and safety in the workplace associated with all Infrastructure businesses stand out, in work at heights, electrical work, driving heavy machinery, work exposed to toxic substances and exposed to the elements. It also highlights the potential impact on local communities in the Water and Construction businesses, and potential employment discrimination events in certain countries or in the supply chain.

- **Positive impacts**

The materiality of 82 positive impacts (65 actual and 17 potential) has been assessed, with 56 of them (43 actual and 13 potential) being material, mainly related to the company's own workforce and affected communities, with water and marine resources and climate change in second place. Most of the material topics identified have a short-term impact and are generated in own

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operations. For the most part, these are impacts derived from the business strategy and in any case contribute to adapting both the strategy and the business model.

- Positive environmental impacts

The positive effects derived from work in environmental services regeneration such as renaturation, conservation, reforestation of urban areas and recovery of green areas in construction and concessions, development of innovative solutions related to water supply in water-stressed areas, treatment and reuse of recycled water, desalination and purification of water within industrial systems (treatment plants, desalination plants and dams), and the implementation of technologies to reduce solid waste and optimise the use of resources in regenerative infrastructures.

- Positive social impacts

Impacts related to good working conditions such as creating local jobs in construction projects, reducing inequality, promoting positive working environments and improving the quality of life of workers in construction and water treatment projects, providing adequate health and safety at the workplace in construction projects and industrial systems, and providing jobs and training for women in the construction sector, stand out among the impacts related to good working conditions.

As for local development, the impacts related to access to basic services such as clean water and sanitation in desalination processes and the creation of shared value and promotion of local development through sustainable and innovative infrastructures in regenerative construction and concession infrastructure projects are highlighted.

- Positive impacts associated with business conduct

Impacts related to the Water business stand out in relation to political influence to promote sustainable water use and the creation of partnerships with other actors facing shared challenges in water management.

- **Risks**

The materiality of 114 risks has been assessed, resulting in 84 of them being material, mainly related to climate change, workers in the value chain and affected communities. Almost all of the material topics identified would have a risk in the short term and in the company's own operations.

- Environmental risks

The most relevant are risks related to extreme weather events that have a direct impact on facilities, operational interruptions and additional repair costs in construction projects, increased costs derived from climate and decarbonisation regulations and the adaptation to strict regulatory standards in specific regions for concessions, constructions and industrial systems, increased prices of raw materials and energy due to the limited availability of resources for construction and interruptions in the value chain derived from the search for suppliers with ESG standards in ACCIONA's different activities.

It also worth noting the risks of operating in critical habitats associated with biodiversity and vulnerability trade-offs in construction and industrial systems and environmental fines and penalties for mismanagement of marine resources, water pollution or negligence in coastal projects in desalination and wastewater treatment plants. In addition, it reflects the risks of reputational damage due to poor environmental management in concessions and loss of

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tenders due to non-compliance with ESG standards or regulations in the construction, concessions and water lines of business.

The materialisation of these risks at local level would entail a financial impact valued on average at around 2.5% of the annual turnover of the assets in which they would materialise. However, the number and geographical and technological dispersion of the business allows minimising this impact across the board.

– Social risks

The most important are risks to business continuity, sanction and reputational risks associated with potential impacts on the health and safety of own workforce for all lines of business, and for local communities in specific mining-related construction activities. Similarly, for all businesses, these risks are highlighted in relation to potential violations of human, workers' or indigenous communities' rights.

The materialisation of these risks at local level would entail a financial impact estimated at about 5% of the annual turnover of the assets in which they would materialise. However, the number and geographical and technological dispersion of the business allows minimising this impact across the board.

– Risks associated with business conduct

The most prominent is a potential risk associated with potential corruption events whose financial impact on the business is estimated at around 1% of the annual turnover of the assets in which they would materialise. However, the number and geographical and technological dispersion of the business allows minimising this impact across the board.

o **Opportunities**

The materiality of 65 opportunities has been assessed, with 28 of these opportunities relating to own workforce and climate change and secondarily, pollution, biodiversity, business conduct, workers in the value chain and affected communities. Almost all of the identified material topics generate opportunities in the short term for own operations, and contribute to the adaptation of both the strategy and business model.

– Environmental opportunities

The most relevant are the opportunities for opening new markets in desalination, climate-resilient construction and forest restoration services that guarantee a net gain, as well as the generation of competitive advantages associated with the decarbonisation of business activities.

The realisation of these opportunities at local level would have a financial impact in the way of growth close to 1.5% of the annual turnover at asset level.

– Social opportunities

The most important are the opportunities to promote ACCIONA's image as a company that ensures the well-being of employees, promotes safe working conditions and engages its stakeholders in promoting its values in all its activities.

The realisation of these opportunities at local level would have a financial impact in the way of growth close to 1.5% of the annual turnover at asset level.

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- **ACCIONA ENERGÍA**

  A total of 124 topics were identified, of which 84 have been assessed as material. The areas with most material topics are climate change, own workforce, biodiversity and business conduct. Virtually all topics are generated in the short term and in own operations.

  - **Negative impacts**

    The materiality of 54 negative impacts (41 potential and 13 actual) has been assessed, resulting in 31 material (23 potential and 8 actual) mainly related to biodiversity, own workforce, pollution, communities and circular economy. The material topics identified could have an impact in the short term and would originate primarily in own operations and, secondarily, upstream. The topics identified are mostly potential impacts. These are isolated impacts that are not derived from the business strategy but in any case contribute to the adaptation of the business strategy.

  - Negative environmental impacts

    Of particular note are the change in use of land and fragmentation of habitats associated with the implementation of wind and photovoltaic technology, GHG generation mainly associated with thermosolar and biomass technology, the direct impact on birdlife in wind farms, the use of water in biomass and thermosolar plants, and potential discharges/spills outside the parameters of surface water in this type of plant, or into the ground in other technologies.

  - Negative social impacts

    Potential impacts related to affecting local communities, exacerbation of pre-existing conflicts, community displacement, and human rights in the value chain stand out.

  - **Positive impacts**

    The materiality of 29 positive impacts (25 actual and 4 potential) has been assessed, where 28 of these are material (24 actual and 4 potential) and mainly related to climate change, business conduct and employees, and to a lesser extent to biodiversity, pollution and affected communities. Most of the material topics identified have a short-term impact and are generated in own operations. For the most part, these are impacts derived from the business strategy and in any case contribute to adapting both the strategy and the business model.

  - Positive environmental impacts

    The most remarkable are production with renewable energy sources that contribute to the energy transition of the countries in which they are implemented, ensuring a source of energy that is not dependent on external resources and free of GHG emissions. Also the projects developed or in progress in the field of reforestation, reinforcement of bird species and recovery of habitats.

  - Positive social impacts

    Impacts related to the quality of working conditions, the means to ensure health and safety at work, the local impact on job creation and the promotion of workers' physical and emotional well-being through the implementation of programmes stand out.

    In relation to the communities, the promotion of job and economic opportunities at regional level, the solution of local problems and the integration of the communities in the projects stand out.

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- Positive impacts associated with business conduct

  The impacts related to the contribution to the transition to a decarbonised model of the electricity sector, sustainability and corporate transparency, sustainable practices in procurement management, promotion of ethical conduct and transparency in tax compliance are the most prominent.

- **Risks**

  Thirty-three risks have been assessed, with 21 material risks related to biodiversity, workers in the value chain, affected communities, business conduct and climate change. Almost all of the material topics identified would have a risk in the short term and in the company's own operations.

- Environmental risks

  The most remarkable ones are risks to the operational continuity of hydropower and biomass plants due to water or biomass scarcity events, sanction and reputational risks associated with potential impacts of soil or water contamination from hydropower plant activities. It is also worth highlighting the costs of asset recovery from extreme weather events in production.

  The materialisation of these risks at local level would entail a financial impact estimated at about 1.5% of the annual turnover of the assets in which they would materialise. However, the number and geographical and technological dispersion of the business allows minimising this impact across the board.

- Social risks

  The most prominent are risks related to delays in the operation of wind and photovoltaic plants due to mismanagement of the relationship with the community and expropriation of land and reputational risks and/or penalties arising from potential events related to respect for human or labour rights of own workforce and in the value chain and the possible leakage of customer data.

  The materialisation of these risks at local level would entail a financial impact estimated at about 1.5% of the annual turnover of the assets. However, the number and geographical and technological dispersion of the business allows minimising this impact across the board.

- Risks associated with business conduct

  A potential risk associated with non-compliance with responsible taxation at country level stands out, with the likelihood of occurrence of this event being low, but the financial impact on the business is estimated at around 1.25-2.5% of the annual turnover at country level.

- **Opportunities**

  The materiality of 8 opportunities has been assessed, where 4 were material and related to climate change and own workforce. All identified material topics generate opportunities in the short term and in own operations, which contribute to the adaptation of the strategy and business model, and downstream too.

- Environmental opportunities

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The most relevant is the opportunity to generate new business opportunities in the electricity and energy efficiency sectors.

The realisation of these opportunities at local level would entail a financial impact estimated between 0.5% and 1.25% of the annual turnover of the assets.

- Social opportunities

  Opportunities stand out related to the promotion of employee health and well-being by raising awareness of occupational safety and personal health and the implementation of digitalisation and data analytics focused on minimising accidents at the workplace with predictive models in all business activities.

  The realisation of these opportunities entails an impact that is hard to estimate financially but could be valued at asset level at around 0.5%-1.25% of the annual turnover of the assets.

- **RENEWABLE ENERGY PRODUCTION - NORDEX**

A total of 289 topics were detected, of which 166 have been found to be material. The areas with most material topics are climate change, own workforce, affected communities and workers in the value chain. Most of the topics are generated in the short term and in own operations.

- **Negative impacts**

  The materiality of 136 negative impacts (77 potential and 59 actual) has been assessed, resulting in 76 material (44 potential and 32 actual) with impacts on affected communities, climate change and own workforce and, to a lesser extent, on workers in the value chain, biodiversity, pollution and the circular economy. The material topics identified have or could have an impact in the short term and would originate primarily in the company's own and upstream operations. The topics identified constitute both potential and actual impacts. These are isolated impacts that are not derived from the business strategy but in any case contribute to the adaptation of the business strategy.

- Negative environmental impacts

  The most important are impacts associated with the generation of pollutant and GHG emissions mainly associated with the transport of manufactured products, the purchase of goods and services and potential leaks of SF6 contained in the turbine cells. Environmental impacts related to the extraction of rare earths incorporated in turbine components and high water consumption in the supply chain of paint and adhesive-type materials are also significant.

- Negative social impacts

  The most prominent are the impacts on the health of communities due to water, air and soil pollution, social conflicts due to the installation of wind farms and community displacement, impact on the rights of indigenous communities, possible poor working conditions due to excessive hours and lack of well-being affecting the health of workers, serious occupational accidents in high-rise construction activities or electrical installations, lack of equal opportunities, lack of adaptability and accessibility for people with disabilities in the workplace, gender pay gaps in the company, possible human rights violations in high-risk countries due to child or forced labour, lack of decent wages or limitations to freedom of association.

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- Negative impacts associated with business conduct

  The ones that most stand out are the negative impact that may be produced by activities such as bribery or corruption, retaliation against employees who use the whistleblowing channel, or unwittingly supporting suppliers who practice forced labour, unsafe employment or general inadequate working conditions.

- **Positive impacts**

  The materiality of 33 positive impacts (11 potential and 22 actual) has been assessed, resulting in 20 of them being material (3 potential and 17 actual) with an impact mainly on the company's own workforce and, to a lesser extent, on climate change, business conduct and the circular economy. Most of the material topics identified have a short-term impact and are generated in own operations. For the most part, these are impacts derived from the business strategy and in any case contribute to adapting both the strategy and the business model.

- Positive environmental impacts

  The most important are impacts related to the provision of clean energy generation technologies and influence on stakeholders in environmental management.

- Positive social impacts

  The ones that most stand out are the positive impacts of fair working conditions for employees, adequate pay, fostering social dialogue with workers' representatives, ensuring freedom of association and implementing labour and company agreements that benefit employees, promoting an inclusive culture for people with disabilities, providing adequate health and safety training to prevent accidents, wellness programmes and campaigns to address physical and mental health issues, protection against external threats in offices, factories and project sites, as well as business travel and focus on personal well-being by limiting overtime, using split shifts and flexible working hours.

- Positive impacts associated with business conduct

  Impacts related to the promotion of safeguards on whistleblowing channels, and contribution to the energy transition through lobbying stand out.

- **Risks**

  The materiality of 72 risks has been assessed, resulting in 58 material risks mainly related to climate change, own workforce, workers in the value chain, pollution, circular economy. The material topics identified would have a risk in the long, medium and short term and would be mostly generated in own operations, and to a lesser extent upstream of them.

  - Environmental risks

  The main risks include those associated with extreme weather events, which can generate cost overruns due to changes in precipitation patterns, the need to implement mitigation technologies for cold snaps and the interruption of operations due to storms, cyclones, floods or landslides. Furthermore, the impact of extreme heat waves and rising temperatures represents an additional challenge. Other key risks include dependence on raw materials, which can lead to price increases and resource shortages, affecting business continuity and production. In addition, adapting to new environmental regulations implies additional costs in all company operations,

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along with the risk of fines for non-compliance in waste management, water pollution or emissions in production processes.

In addition, internal costs are expected to increase due to emissions and sustainability reporting requirements, as well as the risk of failure to invest in new sustainable technologies. This is compounded by the possible lack of political support for the continued development of renewable energy, which could limit the market and affect growth opportunities.

Locally, the materialisation of these risks would have an estimated financial impact of around 1.75% of the annual turnover of the assets concerned. However, the geographical and technological diversification of the business allows the company to minimise this impact at a global level, ensuring greater resilience to these threats.

- Social risks

Potential sanctions arising from the lack of due diligence measures on issues related to child labour, forced labour, gender equality, payment of minimum wages, and occupational health and safety are highlighted as relevant risks. It also identifies risks associated with substitution of current products and services, loss of experienced talent due to job dissatisfaction or lack of career development opportunities, as well as changing consumer behaviour that could result in reduced sales for Nordex.

The materialisation of these risks at local level would have an estimated financial impact of around 2% of the annual turnover of the assets concerned. However, the geographic and technological diversification of the business allows the company to minimise this impact at a global level, providing greater resilience to these challenges.

- Risks associated with business conduct

The ones that stand out are operational risks related to dependence on suppliers or lack of cooperation from suppliers as a consequence of late payments.

- **Opportunities**

31 opportunities have been assessed for materiality, of which 12 have been considered material. These relate to climate change, own workforce, biodiversity, pollution, circular economy and workers in the value chain. The identified opportunities generate short, medium and long term impact, mainly in own operations, and contribute to the adaptation of the strategy and business model.

- Environmental opportunities

The most relevant are the diversification of business activities to adapt to new markets, as well as the development and expansion of low-emission goods and services, in line with global decarbonisation trends. Adaptation to decentralised power generation and the competitive edge derived from the development of innovative technology to improve environmental acceptability also play a crucial role. In addition, the competitive edge of reusing turbine components enables cost reductions and supply chain improvements, increasing quality, strengthening relationships and increasing operational efficiency, as well as optimising turbine installation and performance.

The realisation of these opportunities at local level would imply an estimated financial impact of around 3% of the annual turnover of the assets involved.

- Social opportunities

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The most noticeable are activities to develop talent and employees' skills, thereby increasing productivity and business profitability and improving corporate image through the promotion of gender equality and pay equity. The realisation of these opportunities at local level would entail a financial impact estimated at 1% of the annual turnover of the assets.

- **OTHER BUSINESSES**

The Airport, Bestinver, ACCIONA Corporativo, ACCIONA Cultura, AFS, Forwarding, Real Estate (Inmobiliaria) and Transporte businesses have been grouped under "Other Businesses".

A total of 408 topics were detected, 268 of which were material, arising mainly from the Real Estate, ACCIONA Corporativo, ACCIONA Cultura, AFS, Transporte and Bestinver businesses. The areas with most material topics are own workforce, climate change, customers and consumers and business conduct and, to a lesser extent, affected communities, workers in the value chain and circular economy.

- **Negative impacts**

The materiality of 65 negative impacts (47 potential and 18 actual) has been assessed, resulting in 38 material (34 potential and 4 actual) with impacts on own workforce, climate change and pollution and, to a lesser extent, on the circular economy, business conduct and customers and consumers. The material topics identified could have an impact in the short term and would originate primarily in own operations and, secondarily, downstream. The topics identified are mostly potential impacts. These are isolated impacts that are not derived from the business strategy but in any case contribute to the adaptation of the business strategy.

- Negative environmental impacts

The most important ones are impacts related to the potential discharge of toxic pollutants into water or soil in Airport and Real Estate businesses, impacts related to the generation of GHG emissions and the generation of waste associated with the construction of real estate developments.

- Negative social impacts

The potential impacts related to health and safety in the workplace associated with the Real Estate and AFS businesses stand out in relation to the exposure of workers of their construction company to the elements, and exposure of their own workers to potentially toxic substances, respectively.

It is also worth noting the potential impacts associated with non-compliance in relation to workers' rights and/or in the value chain in the AFS business in the Middle East.

- Negative impacts associated with business conduct

Potential impacts from delays in payments to suppliers or from corruption and bribery that would divert resources from social and environmental initiatives stand out in management activities across all lines of business.

- **Positive impacts**

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The materiality of 95 positive impacts (20 potential and 75 actual) has been assessed, of which 59 are material (13 potential and 46 actual). These mainly affect climate change, own employees and business conduct and, to a lesser extent, customers, end-consumers and circular economy. Most of the impacts identified are short-term, generated in the company's own operations and derived from the business strategy, contributing to its adaptation and evolution.

- Positive environmental impacts

  The most relevant are the positive impacts related to the proportion of products and services such as the manufacture and operation of electric mobility means and services that avoid GHG emissions, the promotion of housing in BREEAM-certified Real Estate, which guarantee positive impacts in terms of climate change, water consumption or waste and materials management. On the other hand, the impact generated by Bestinver in relation to investment in sustainable companies and projects also stands out.

- Positive social impacts

  The most significant impacts are derived from safe and fair employment through conditions that reinforce the safety and well-being of employees, equal opportunities, pay equity, and promotion of gender equality in all businesses; non-discrimination in investment activities, fostering collaborative dialogue with labour representatives throughout the Company and concrete actions for the inclusion of people with disabilities in cultural projects.

  Also noticeable are the positive impacts on the development of local communities, such as investment in infrastructure that boosts local economic integration and well-being, presence in decision-making groups to promote sustainable policies in the transport sector, and sanitation and improved habitability in community cleanup activities.

- Positive impacts associated with business conduct

  The most relevant are the impacts of fostering a corporate ethical culture with shared values and responsible decisions at all levels in the Organisation, the availability of an anonymous Ethics Channel for whistleblower protection, and the responsible taxation and management of suppliers through compliance with anti-corruption standards and the strengthening of relationships across the board.

o **Risks**

The materiality of 171 topics has been assessed and 118 of these topics were found to be material, mainly related to customers and consumers, own workforce, business conduct and climate change. Almost all of the material topics identified would have a risk in the short term and in the Company's own operations as well as downstream.

- Environmental risks

The most relevant are the risks associated with adapting to climate change by increasing vehicle production and manufacturing costs, additional costs related to waste management in vehicle production, possible restrictions in water-stressed areas and in land use in construction in specific geographic areas, risks related to penalties on loan for potential non-compliance with decarbonisation targets in the company's activities, costs associated with alterations to construction projects due to regulatory compliance and the possible loss of sustainable financial advantages in building construction projects.

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The materialisation of these risks at local level would entail a financial impact estimated at about 2.5% of the annual turnover of the assets. However, the number and geographical and technological dispersion of the business allows minimising this impact across the board.

- Social risks

Here the most significant are risks to business continuity, reputation and sanctions associated with potential impacts related to labour and/or human rights violations in specific geographies, such as the Middle East, in services, airports and real estate, gender inequality and lack of opportunities for women, lack of health and safety measures for employees in airports and real estate building construction, and potential non-compliance with data protection regulations (DORA) in investment activities, services and airports.

The materialisation of these risks at local level would entail a financial impact estimated at about 4% of the annual turnover of the assets in which they would materialise. However, the number and geographical and technological dispersion of the business allows minimising this impact across the board.

- Risks associated with business conduct

Potential reputational and customer retention risks stand out across all businesses, associated with potential corruption events and security breaches in customer and whistleblower data.

The materialisation of these risks at local level would imply an estimated financial impact of around 4% of the annual turnover of the assets concerned. However, the geographic and technological diversification of the business mitigates this impact globally, ensuring greater operational resilience.

o **Opportunities**

The materiality of 77 opportunities has been assessed, with 53 of these opportunities relating to own workforce, climate change and customers and consumers and, to a lesser extent, business conduct, circular economy and pollution. Almost all identified material topics generate opportunities in the short term and in own operations, which contribute to the adaptation of the strategy and business model, and downstream too.

- Environmental opportunities

Here the most relevant are the opportunities for competitive differentiation and strategic positioning of businesses as leading suppliers in climate change mitigation and adaptation. In addition, meeting high environmental standards in tenders is a competitive advantage in sectors such as cultural events, electric mobility and real estate. The realisation of these opportunities at local level would mean an estimated financial impact of around 1% of the annual turnover of the assets involved.

- Social opportunities

ACCIONA identifies the opportunity to promote its image as a company that ensures its employees' well-being, promotes safe working conditions and an active engagement from its stakeholders in spreading its values across all its activities. The realisation of these opportunities at local level would result in an estimated 1.5% increase in the annual turnover of the assets concerned.

- Opportunities associated with business conduct

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The most relevant are the opportunities for positioning in strategic B2B projects, optimising long-term supplier contracts and strengthening commitment to anti-corruption and anti-bribery, which are key to building trust in the market. The realisation of these opportunities at local level would imply an estimated financial impact of around 1.5% of the annual turnover of the assets involved.

This report details how ACCIONA has specific policies, procedures, strategies and objectives for managing these impacts, risks and opportunities.

The company also has tools and control mechanisms in place to ensure business resilience, providing an acceptable degree of certainty about the expected financial impact of both the risks and opportunities identified.

Additional disclosure requirements

In relation to the specific details required for chapters S1, S2, S3, S4, E1 and E4, more details can be found in each of them under marker [SBM-3].

Definitions

Topic	Sub-topic	Description
Climate change	**Adaptation to climate change**	Adaptation to climate change refers to changes in human or natural systems to reduce negative effects or make the most of opportunities arising from climate alterations. It includes measures such as infrastructure protection or project resilience.
	Mitigation of climate change	Actions to reduce greenhouse gas emissions and limit global temperature rise. This includes the use of renewable energy, improved energy efficiency and the development of clean technologies (*IPCC AR6 Report*).
	Energy	Managing access, consumption and transition to sustainable energy sources. Energy plays a central role in climate mitigation and presents market opportunities linked to renewable technologies (*IEA*).
Pollution	**Air pollution**	Release of pollutants into the air, such as harmful particles or gases, which affect human health and environmental quality. This includes noise pollution (WHO).
	Water pollution	Introduction of harmful substances into water sources such as rivers, lakes and aquifers, affecting biodiversity and human uses.
	Soil pollution	Presence of toxic chemicals or pollutants in the soil that damage its productive capacity or ecological functions (FAO).
	Contamination of living organisms and food	Incorporation of pollutants into organisms or food systems, altering their safety and affecting food chains.
	Substances of concern	Materials or chemicals that exhibit characteristics of toxicity, persistence or bioaccumulation, with risks to human or environmental health (REACH).
	Microplastics	Plastic fragments of up to 5mm that remain in the environment and accumulate in living organisms and aquatic ecosystems (UNEP).

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Topic	Sub-topic	Description
Water and marine resources	**Water**	Management of water consumption, abstraction and discharge in human activities. This includes the reuse and treatment of wastewater to minimise its environmental impact.
	Marine resources	Sustainable use of ocean resources such as seawater, minerals and food, with a focus on protecting biodiversity and reducing impacts on coastal ecosystems.
Biodiversity and ecosystems	**Factors impacting biodiversity**	Factors such as change in use of land, pollution, invasive species or overexploitation of resources that reduce biodiversity (Convention on Biological Diversity).
	Impacts on species	Changes in species populations due to habitat loss, overexploitation or climatic pressure.
	Impacts on ecosystems	Degradation of ecosystems caused by human activities, including desertification, deforestation and soil sealing.
	Ecosystem services	Alterations in the benefits provided by ecosystems, such as water supply, food and climate regulation, which are essential for human welfare.
Circular economy	**Resource inflows**	Resources required for an organisation's operations, including primary and secondary materials, and their management to optimise their use and minimise waste.
	Resource outflows	Materials and products generated by operations, including by-products and waste to be managed in a way that reduces environmental impacts.
	Waste	Materials discarded after production or consumption processes that cannot be reused or recycled and require proper disposal.
Own workforce	**Working conditions**	It refers to employment conditions, including job stability, clear contracts, adequate working hours, fair wages, occupational health and safety, work-life balance, social dialogue, freedom of association and collective bargaining (ILO Conventions 87 and 98).
	Equal treatment and equal opportunities	It is based on non-discrimination and the promotion of an inclusive environment, guaranteeing equal pay, access to training and professional development, recruitment of people with disabilities and prevention of violence or harassment at work (ILO Convention 111 and UN Guiding Principles on Business and Human Rights).
	Other labour rights	It guarantees protection against child and forced labour, respect for employee privacy and decent working conditions. It includes training on occupational hazards, secure accommodation where necessary and mechanisms to protect workers' personal data.
Value chain workers	**Working conditions**	This refers to the working conditions of workers in ACCIONA's value chain, both in direct operations and with suppliers and contractors. It includes job stability, reasonable working hours, fair remuneration, occupational health and safety, and an ethical working environment. It also covers labour agreements and compliance with international standards such as ILO Conventions 87 and 98.
	Equal treatment and equal opportunities	It guarantees fair and equal treatment for all workers, promoting equal pay, inclusive recruitment, access to training and prevention of violence in the workplace. It

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Topic	Sub-topic	Description
		ensures that subcontracting respects equality and non-discrimination (ILO Convention 111 and UN Guiding Principles).
	Other labour rights	It guarantees the prohibition of child and forced labour while ensuring decent working conditions and mechanisms for reporting violations. It requires suppliers and contractors to comply with international standards on privacy, health, safety and security and, where appropriate, to provide secure accommodation.
Affected communities	**Economic, social and cultural rights**	These include access to housing, clean water, food and sanitation, ensuring dignified living conditions for communities affected by business activities (Universal Declaration of Human Rights).
	Civil and political rights	They guarantee fundamental freedoms such as the right to political participation, freedom of association and protection against retaliation, especially for human rights defenders.
	Rights of indigenous peoples	Right to self-determination, free, prior and informed consultation, and respect for indigenous culture and traditions, ensuring the preservation of their resources and territories (UN Declaration on the Rights of Indigenous Peoples).
Consumers and end users	**Information-related incidents**	This refers to the information supplied to consumers and end-users, ensuring its quality, accessibility and transparency for informed decision-making. It includes safeguards against misleading information and respect for freedom of expression.
	Personal safety of consumers and users	It includes measures to protect the health, safety and well-being of consumers when using products and services. This encompasses safety standards and measures to protect vulnerable groups such as children (ISO 10377 on consumer safety).
	Social inclusion	It promotes equal access to products and services for all consumers, regardless of their origin or status, avoiding exclusionary or discriminatory practices (UN Principles for Responsible Consumption).
	Personal Data Protection and Digital Rights	It covers policies and procedures that ensure the integrity, confidentiality and security of personal and business data, in compliance with regulations such as the General Data Protection Regulation (GDPR).
Business conduct	**Animal welfare**	It guarantees the ethical treatment of animals in all the company's operations, prioritising their welfare and compliance with international protection standards (OIE - World Organisation for Animal Health).
	Political engagement and lobbying	It includes participation in lobbying activities and relations with governments and public bodies, ensuring transparency and compliance with applicable regulations.
	Supplier relationship management	It includes the ethical and sustainable management of supply chains, with special attention to fair payment practices and compliance with labour and environmental standards.
	Corruption and bribery	A set of practices and controls that prevent illegal activities, such as offering or accepting bribes to obtain undue advantage. It includes compliance with

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Topic	Sub-topic	Description
		international standards such as the *UN Convention against Corruption*.
	Cybersecurity	A set of systems and measures designed to protect the Company's digital and operational assets against cyber threats. It includes policies for the protection of critical infrastructure and sensitive data (*ISO 27001 on Information Security Management*).

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Annex II. European taxonomy of environmentally sustainable economic activities

The active involvement of financial markets in financing the sustainable economy is indispensable for the European Union's plans to move towards a low-carbon economy.

The EU Taxonomy Regulation (EU Regulation 2020/852), which came into force on 12 July 2020, helps to create the world's first "green list", a classification system for sustainable economic activities that will develop a common language for investors and companies when it comes to financing projects or goods and services with a substantial positive impact on the climate and the environment.

Article 8 of the Regulation establishes that any company required to publish non-financial information (under Directive 2013/34/EU), must include information on how and to what extent the company's activities are related to business dealings that are considered environmentally sustainable.

On 6 July 2021, Delegated Regulation (EU) 2021/2178 was published, supplementing EU Regulation 2020/852, which determines that from 1 January 2023 non-financial companies shall disclose "key performance indicators (eligibility and alignment), including any accompanying information in accordance with Annexes I and II of the Regulation" on mitigation and adaptation objectives.

On 27 June 2023, Delegated Regulations (EU) 2023/2485 and 2023/2486 are published, updating and completing the provisions set out in Delegated Regulations (EU) 2021/2139 and 2021/2178 by adding the objectives of Water, Biodiversity, Circular Economy, Pollution and including new eligible activities.

In order to determine the eligibility ratios of the sales, CapEx and OpEx figures of ACCIONA's economic activities, based on the financial statements, the activity carried out in each of the consolidated profit centres has been assessed with the descriptions of activities provided in the annexes to EU Delegated Regulation 2021/2139 and Delegated Regulations (EU) 2023/2485 and 2023/2486.

Once established, the figures selected were divided into the total figures.

The proportion of eligible economic activities according to the taxonomy for the six environmental goals in 2024 was:

- CapEx: 70.6% eligible out of total number
- OpEx: 64.2% eligible out of total number
- Sales: 69.2% eligible out of total number

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In 2024, a total of 47 activities were identified as eligible:

Mitigation of Climate Change

1.2. Forest recovery and restoration, including natural reforestation and regeneration of forests after an extreme event.

1.3. Forest management.

3.1 Producing renewable energy technologies

3.3. Manufacture of low-carbon technologies for transport.

4.1. Electricity production using solar power technology.

4.2. Electricity production using concentrated solar power technology.

4.3. Electricity production using wind power technology.

4.5. Electricity production using hydroelectric power technology.

4.8. Electricity production from bioenergy.

4.9. Electricity transport and distribution.

4.10. Energy storage.

5.1. Construction, extension and exploitation of water collection, purification and distribution systems.

5.2. Renovation of water collection, purification and distribution systems.

5.3. Construction, extension and exploitation of wastewater collection and treatment systems.

5.4. Renewal of the wastewater collection and treatment.

5.5. Non-hazardous waste collection and transport in fractions segregated at the point of origin.

5.7 Anaerobic digestion of biowaste

5.9. Recovery of non-hazardous waste materials

6.5. Transport by motorcycles, passenger cars and light commercial vehicles.

6.13. Infrastructure for personal mobility, logistics of bicycles.

6.14. Infrastructure for railway transport.

6.15. Infrastructure allowing low-carbon road and public transport.

6.16. Infrastructure enabling low-carbon transport on inland waterways

6.20. Air transport ground handling operations

7.1. Construction of new buildings.

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7.2. Refurbishment of existing buildings.

7.3. Installation, maintenance and repair of energy efficiency equipment

7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings).

7.6. Installation, maintenance and repair of renewable energy technologies.

7.7. Acquisition and ownership of buildings.

9.1. Research, development and innovation close to the market.

9.3. Professional services related to the energy efficiency of buildings.

Adaptation to Climate Change

5.13. Desalination.

14.2. Flood risk prevention and protection infrastructure.

Using and protecting water resources

1.1. Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services.

2.1. Water supply.

2.2. Urban wastewater treatment.

Transition to a Circular Economy

2.2. Production of alternative water resources for non-drinking purposes.

2.3. Collection and transport of hazardous and non-hazardous waste.

2.5 Recovery of biowaste by anaerobic digestion or composting

2.6 Decontamination and disassembly of products at end of life

2.7. Classification and recovery of non-hazardous waste materials.

3.1. Construction of new buildings.

3.2. Refurbishment of existing buildings.

3.4. Road and motorway maintenance.

3.5 Use of concrete in civil engineering

Pollution Prevention and Control

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2.1. Collection and transport of hazardous waste.

In order to determine the alignment ratios of sales, CapEx and OpEx figures from ACCIONA's economic activities, it has assessed compliance for each profit centre with the technical criteria of substantial contribution to the environmental objectives set out in RD (EU) 2020/852 (main text of the EU Taxonomy), as well as the criteria relating to not causing significant damage established in Delegated Regulations (EU) 2021/2139, 2023/2485 and 2023/2486.

Overall, the activities carried out to develop the requirements of the above-mentioned standards have been as follows:

1. Confirm the eligibility of each activity assessed.
2. Observe that the analysed activity fits the description given in the technical criteria and the defined substantial contribution thresholds.
3. Assess that the operational parameters of the activity are within the limits set in the criteria to avoid significant damage to other environmental goals.
4. As for compliance with the minimum safeguards established in Article 18 of EU Regulation 2020/852, the existence and application of policies, procedures and processes that guarantee them has been assessed, as well as the absence of non-conformities in this regard.
5. Also, confirm the existence of internal procedures or tools to ensure the traceability of information and its consistency with financial reporting.

In 2024, under these standards the share of EU taxonomy-aligned business activities in terms of the **mitigation and adaptation objectives** has been as follows according to Delegated Regulation (EU) 2021/2139:

- CapEx: 99.6% alignment out of eligible figure, being 69.1% alignment out of total figure.
- OpEx: 87.6% alignment out of eligible figure, being 53.7% alignment out of total figure.
- Sales: 90.5% alignment out of eligible figure, being 60.0% alignment out of total figure.

On the other hand, the share of the EU taxonomy-aligned business activities in terms of the **six environmental objectives** set out in Delegated Regulations (EU) 2021/2139, 2023/2485 and 2023/2486 during 2024 was as follows:

- CapEx: 99.3% alignment out of eligible figure, being 70.1% alignment out of total figure.
- OpEx: 86.0% alignment out of eligible figure, being 55.2% alignment out of total figure.
- Sales: 89.4% alignment out of eligible figure, being 61.8% alignment out of total figure.

As regards last year's financial results, it should be noted that the impact of the consolidation of Nordex assets, appreciable in absolute CapEx values in 2023, is no longer included in this year's figures after full completion of the takeover. This explains why both the total amount and the eligibility rate of the indicator is significantly reduced in 2024, returning to the pre-consolidation levels.

On the other hand, the percentage of OpEx eligibility shows a slight increase compared to the previous year, while its absolute value shows a slight decrease. In the case of sales, healthy behaviour is observed as both total volume and eligibility percentages have grown.

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In terms of alignment out of the eligible figure, all three indicators (sales, OpEx and CapEx) are higher than a year earlier, with a notable increase in sales. This result evidences progress in the implementation of Delegated Regulations (EU) 2023/2385 and 2023/2386, as well as efforts to improve compliance with sustainability criteria, especially noticeable in activities classified under one of the four environmental objectives (circular economy, water, pollution and biodiversity).

Lastly, new activities were added to the list of eligible activities carried out by ACCIONA, reinforcing the diversification of its portfolio of solutions and confirming the trend towards a portfolio that is mainly sustainable in terms of sales, OpEx and CapEx.

Accounting principles applied

When identifying sales, CapEx and OpEx figures, the indications specified in Annex I of the Delegated Regulation (EU) 2021/2178 were taken into account in relation to the international financial accounting standards.

For sales, the figures extracted relate to the definition given in article 2, section 5, of Directive 2013/34/EU. It includes income recognised under International Accounting Standard (IAS) 1, paragraph 82, letter a), adopted by Commission Regulation (EC) No. 1126/2008 (Regulation (EC) No. 1126/2008 of 3 November 2008, under which certain International Accounting Standards were adopted in accordance with Regulation (EC) no. 1606/2002 of the European Parliament and the Council (DO L 320 of 29.11.2008, p. 1)).

For CapEx, the figures extracted relate to any additions to tangible or intangible assets during the year in question before depreciation, amortisation and any possible new valuations, including those resulting from revaluations and impairment, corresponding to the year in question, excluding any changes in fair value. That figure also includes any additions to tangible or intangible assets resulting from business combinations. The CapEx covers the costs accounted for in accordance with:

- IAS 16 Property, Plant and Equipment, paragraph 73, letter e), points i) and iii);
- IAS 38 Intangible Assets, paragraph 118, letter e), point i);
- IAS 40 Investment property, paragraph 76, letters a) and b), (for the fair value model);
- IAS 40 Investment property, paragraph 79, letter d), points i) and ii), (for the cost model);
- IAS 41 Agriculture, paragraph 50, letters b) and e);
- IFRS 16 Leases, paragraph 53, letter h).

Any leases that do not result in the recognition of a right to use the asset are not entered as CapEx.

For OpEx, the figures extracted relate to uncapitalised direct costs associated to research and development, building renovation measures, short term leases, maintenance and repairs, as well as any other direct expenses related to the daily maintenance of items of property, plant and equipment by the company or by a subcontracted third party and which are necessary for guaranteeing the ongoing effective functioning of those assets. The expense accounts associated to those figures that were used are those related to:

- ST Leases (<12 months).
- Repairs and conservation.

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- R&D expenses for the year.

Different mechanisms have been implemented to ensure the avoidance of duplicate entries. In the first place, observance of the financial accounting standards referred to above makes it possible to guarantee that the figures associated to the same account are not used in two different indicators (this also applies to the accounts indicated for OpEx, for which no financial accounting standards are described).

Secondly, the figures associated to intercompany elimination lines have been reduced to 0 and their amounts have been charged to the original lines that generated those amounts.

Thirdly, no amount that has been allocated to an activity linked to one of the environmental objectives targeted by the EU Regulation 2020/852 (main text of the EU Taxonomy) has been counted twice for activities linked to the other environmental objectives when deriving the consolidated ratios by company. However, this information is provided by objective in the tables below.

The following pages show the results of the taxonomy eligibility and alignment of ACCIONA's activities. They follow the format of the templates for the key indicators of results of non-financial undertakings under Annex II of the Delegated Regulation (EU) 2021/2178.

For the absolute figures of OpEx and CapEx below the specific definitions under Annex I of the Delegated Regulation (EU) 2021/2178 were taken into account, for which reason they may differ from the figures presented under the same heading in the company's financial statements.

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Taxonomy alignment by activity

ALL ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 SALES

Sales				Criteria for substantial contribution						Criteria for the absence of significant harm (“It causes no significant harm”)									
Business activities	Codes	Turnover (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Sustainable environmental activities (taxonomy-aligned)																			
Flood risk prevention and protection infrastructure	CCA-14-02	€ 114,480,832.2	0.60%	N/EL	**Y**	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Desalination	CCA-5-13	€ 148,645,866.2	0.77%	N/EL	**Y**	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Producing renewable energy technologies	CCM-3-01	€ 6,667,928,173.7	34.75%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Manufacture of low-carbon technologies for transport	CCM-3-03	€ 17,326,355.8	0.09%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.26%	F	
Electricity production using solar power technology	CCM-4-01	€ 200,688,466.7	1.05%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.90%		
Electricity production using concentrated solar power technology	CCM-4-02	€ 38,091,965.3	0.20%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Electricity production using wind power technology	CCM-4-03	€ 1,407,421,044.1	7.33%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	35.76%		
Electricity production using hydroelectric power technology	CCM-4-05	€ 167,500,705.8	0.87%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.63%		
Electricity production from bioenergy	CCM-4-08	€ 52,653,959.7	0.27%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.28%		
Electricity transport and distribution	CCM-4-09	€ 59,871,789.3	0.31%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.05%	F	
Energy storage	CCM-4-10	€ 7,879,474.5	0.04%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.11%	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems	CCM-5-01	€ 88.2	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		

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Sales				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	**Codes**	**Turnover (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 159,776,441.6	0.83%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.87%		
Water supply*	CCM-5-01/ WTR-2-01	€ 4,065,510.3	0.02%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 9,773,029.8	0.05%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Renovation of water harvesting, purification and distribution systems*	CCM-5-02/ WTR-2-01	€ 69,472.5	0.00%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Renovation of water harvesting, purification and distribution systems*	CCM-5-02/ WTR-2-01	€ 61,916,279.4	0.32%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Water supply*	CCM-5-02/ WTR-2-01	€ 1,714,356.4	0.01%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of wastewater collection and treatment systems	CCM-5-03	€ 2,144,590.2	0.01%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01%		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-01	€ 1,080,705.6	0.01%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-02	€ 164,747,475.0	0.86%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-02	€ 59,751.0	0.00%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.89%		
Urban wastewater treatment*	CCM-5-03/	€ 56,566,777.4	0.29%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		

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Sales				**Criteria for substantial contribution**						**Criteria for the absence of significant harm ("It causes no significant harm")**									
Business activities	**Codes**	**Turnover (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
	WTR-2-02																		
Urban wastewater treatment*	CCM-5-03/ WTR-2-02/ CE-2-02	€ 1,097,115.0	0.01%	N	N/EL	**Y**	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Renewal of the wastewater collection and treatment*	CCM-5-04/ WTR-2-02	€ 6,214,285.7	0.03%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.03%		
Urban wastewater treatment*	CCM-5-04 /WTR-2-02	€ 2,082,783.1	0.01%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin	CCM-5-05	€ 435,231.4	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 24,973,311.0	0.13%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 30,324,402.3	0.16%	**Y**	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.18%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03/ PPC-2-01	€ 2,051,533.9	0.01%	**Y**	N/EL	N/EL	Y	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.13%		
Collection and transport of hazardous waste*	CCM-5-09/ CE-2-07/ PPC-2-01	€ 184,786.6	0.00%	N	N/EL	N/EL	**Y**	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Transport by motorcycles, passenger cars and light commercial vehicles	CCM-6-05	€ 9,996,229.3	0.05%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.06%		T
Infrastructure for railway transport	CCM-6-14	€ 977,023,323.3	5.09%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	7.02%	F	

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Sales				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	Codes	Turnover (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
Infrastructure allowing low-carbon road and public transport	CCM-6-15	€ 1,100,186,531.1	5.73%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	5.42%	F	
Infrastructure enabling low-carbon transport on inland waterways	CCM-6-16	€ 34,191,640.5	0.18%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Construction of new buildings*	CCM-7-01/ CE-3-01	€ 233,407,238.4	1.22%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.60%		
Refurbishment of existing buildings*	CCM-7-02/ CE-3-02	€ 6,255,183.6	0.03%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.08%		T
Installation, maintenance and repair of energy efficiency equipment	CCM-7-03	€ 935,096.2	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01%	F	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM-7-04	€ 633,167.0	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01%	F	
Installation, maintenance and repair of renewable energy technologies	CCM-7-06	€ 14,534,776.6	0.08%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.05%	F	
Acquisition and ownership of buildings	CCM-7-07	€ 13,524,421.1	0.07%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.34%		
Professional services related to the energy efficiency of buildings	CCM-9-03	€ 66,730,155.5	0.35%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Production of alternative water resources for non-drinking purposes.	CE-2-02	€ 4,238.0	0.00%	N/EL	N/EL	N/EL	N/EL	**Y**	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	WTR-1-01	€ 5,487,978.7	0.03%	N/EL	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	

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Sales				Criteria for substantial contribution						Criteria for the absence of significant harm (“It causes no significant harm”)									
Business activities	Codes	Turnover (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**€ 11,874,676,539.1**	**61.88%**	**60.14%**	**1.37%**	**0.37%**	**0.00%**	**0.00%**	**0.00%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**57.73%**		
Of which facilitators			**77.56%**	**75.35%**	**2.22%**	**0.05%**	**0.00%**	**0.00%**	**0.00%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**24.44%**	**F**	
Of which transitional			**0.14%**	**0.14%**						**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**0.14%**		**T**
A.2. Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																			
				(EL; N/EL)	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**										
Desalination	CCA-5-13	€ 131,493,708.4	0.69%	N/EL	**EL**	N/EL	N/EL	N/EL	N/EL										
Forest recovery and restoration, including natural reforestation and regeneration of forests after an extreme event	CCM-1-02	€ 334,977.9	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Forest management	CCM-1-03	€ 11,007,909.0	0.06%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using solar power technology	CCM-4-01	€ 90,614.1	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using wind power technology	CCM-4-03	€ 6,739,480.6	0.04%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using hydroelectric power technology	CCM-4-05	€ 45,994,040.9	0.24%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production from bioenergy	CCM-4-08	€ 4,298,723.1	0.02%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity transport and distribution	CCM-4-09	€ 32,764,365.6	0.17%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of water harvesting, purification and distribution systems	CCM-5-01	€ 6,028,573.0	0.03%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/WTR-1-01	€ 1,251,130.2	0.01%	**EL**	N/EL	EL	N/EL	N/EL	N/EL										

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Sales				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	Codes	Turnover (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 55,823,471.1	0.29%	**EL**	N/EL	EL	N/EL	N/EL	N/EL	[redacted]									
Renovation of water harvesting, purification and distribution systems	CCM-5-02	€ 1,856,076.2	0.01%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Renovation of water harvesting, purification and distribution systems*	CCM-5-02/ WTR-2-01	€ 5,150,790.0	0.03%	**EL**	N/EL	EL	N/EL	N/EL	N/EL	[redacted]									
Construction, extension and exploitation of wastewater collection and treatment systems	CCM-5-03	€ 3,256,262.1	0.02%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-02	€ 127,941,282.0	0.67%	EL	N/EL	EL	N/EL	N/EL	N/EL	[redacted]									
Renewal of the wastewater collection and treatment*	CCM-5-04/ WTR-2-02	€ 82,681.2	0.00%	EL	N/EL	EL	N/EL	N/EL	N/EL	[redacted]									
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 671,768.4	0.00%	EL	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Anaerobic digestion of biowaste*.	CCM-5-07/ CE-2-05	€ 933,000.0	0.00%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Collection and transport of hazardous waste*	CCM-5-09/ CE-2-07	€ 3,510,945.5	0.02%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Collection and transport of hazardous waste*	CCM-5-09/CE-2-07/ PPC-2-01	€ 2,262,064.7	0.01%	**EL**	N/EL	N/EL	EL	EL	N/EL	[redacted]									

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Sales				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	Codes	Turnover (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
Infrastructure for personal mobility, logistics of bicycles	CCM-6-13	€ 90,252.5	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Infrastructure for personal mobility, logistics of bicycles*	CCM-6-13/ CE-3-05	€ 2,037,984.3	0.01%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Infrastructure for railway transport	CCM-6-14	€ 170,417,711.8	0.89%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Infrastructure allowing low-carbon road and public transport	CCM-6-15	€ 52,275,783.4	0.27%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Infrastructure enabling low-carbon transport on inland waterways	CCM-6-16	€ 2,724,473.9	0.01%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Air transport ground handling operations	CCM-6-20	€ 42,543,774.2	0.22%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Construction of new buildings*	CCM-7-01/ CE-3-01	€ 488,903,230.4	2.55%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Refurbishment of existing buildings*	CCM-7-02/ CE-3-02	€ 105,288,435.9	0.55%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM-7-04	€ 37,502.0	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Acquisition and ownership of buildings	CCM-7-07	€ 1,051,128.3	0.01%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Collection and transport of hazardous and non-hazardous waste.	CE-2-03	€ 333,347.4	0.00%	N/EL	N/EL	N/EL	N/EL	**EL**	N/EL	[redacted]									
Road and motorway maintenance.	CE-3-04	€ 99,177,366.8	0.52%	N/EL	N/EL	N/EL	N/EL	**EL**	N/EL	[redacted]									
Turnover of taxonomy-eligible but not environmentally sustainable		**€ 1,406,372,854.7**	**7.33%**	**6.12%**	**0.69%**	**0.00%**	**0.00%**	**0.52%**	**0.00%**	[redacted]									

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Sales				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	**Codes**	**Turnover (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
activities (not aligned with taxonomy) (A.2)										[redacted]									
Total (A.1 + A.2)		**€ 13,281,049,393.8**	**69.21%**	**66.26%**	**2.06%**	**0.37%**	**0.00%**	**0.52%**	**0.00%**	[redacted]									
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
Turnover of taxonomy-non-eligible activities (B)		**€ 5,908,898,476.2**	**30.79%**																
Total (A + B)		**€ 19,189,947,870.0**	**100.00%**																

*Economic activities, when they contribute to more than one objective, are described by the name of the priority objective to which they contribute (marked in bold).

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Below are the breakdowns of alignment and eligibility by objective, taking into account the possible accounting in two or more objectives at the same time.

	Sales / Total Sales ratio	
	That aligns to the taxonomy by objective	**Eligible according to taxonomy by objective**
CCM	60.14%	66.6%
CCA	1.37%	2.06%
WTR	0.75%	3.46%
CE	0.17%	5.22%
PPC	0.01%	0.02%
BIO	0.00%	0.00%

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ACCIONA has estimated the indicators for the consolidated group in accordance with Article 8 of the Taxonomy Regulation. However, in order to reflect the spirit of the EU Taxonomy Regulation considering the vertical integration of our electric activity, when preparing the sales KPI we have deemed it necessary to make a difference –within the energy retail carried out through the Group's retailer– between the retail of energy produced by the different production sources and the rest of services for the availability, maintenance and safety of the supply.

Based on the above, the sales KPI in the table reported in this Non-financial Information Statement considers as eligible the retail of energy produced and sold to end customers through the Group’s retailer, which comes from renewable sources, as it is a vertically integrated activity.

In this regard, ACCIONA has established the control measures required to ensure the right use of the accounting consolidation principles when estimating the indicators, in line with the directions given in the interpretation and implementation guidelines in the Frequently Asked Questions (FAQs) published by the Commission Delegated Regulation (EU) (02/02/22 and 19/12/22) and the ESMA (26/02/21). In particular, for the sales KPI, i) the Group has only used sales with external third parties to the Group for the calculation (considering the premise of vertical integration mentioned above); ii) has avoided the duplicate entry of revenue in its estimate, iii) and has ensured an analysis based on the Group’s consolidated revenue data without including internal consumption or other non-eligible services.

Therefore, the total sales reported for renewable energy production equals sales shown in Note 28 – Information by segments, of the 2024 consolidated financial statements.

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ALL ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 - OPEX

OPEX				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	Codes	OPEX (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Sustainable environmental activities (taxonomy-aligned)																			
Flood risk prevention and protection infrastructure	CCA-14-02	€ 4,352,106.4	0.94%	N/EL	**Y**	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Desalination	CCA-5-13	€ 1,835,712.2	0.39%	N/EL	**Y**	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Producing renewable energy technologies	CCM-3-01	€ 59,689,808.0	12.83%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Manufacture of low-carbon technologies for transport	CCM-3-03	€ 1,271,015.3	0.27%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.19%	F	
Electricity production using solar power technology	CCM-4-01	€ 15,293,344.7	3.29%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.77%		
Electricity production using concentrated solar power technology	CCM-4-02	€ 1,359,361.1	0.29%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.20%		
Electricity production using wind power technology	CCM-4-03	€ 100,464,549.7	21.60%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	39.95%		
Electricity production using hydroelectric power technology	CCM-4-05	€ 4,322,644.8	0.93%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.19%		
Electricity production from bioenergy	CCM-4-08	€ 2,025,085.9	0.44%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.36%		
Electricity transport and distribution	CCM-4-09	€ 1,280,880.3	0.28%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.60%	F	
Energy storage	CCM-4-10	€ 1,442,585.3	0.31%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 2,334,793.9	0.50%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Water supply*	CCM-5-01/	€ 134,817.3	0.03%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		

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OPEX				**Criteria for substantial contribution**						**Criteria for the absence of significant harm ("It causes no significant harm")**									
Business activities	**Codes**	**OPEX (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
	WTR-2-01																		
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 116,252.4	0.02%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.62%		
Renovation of water harvesting, purification and distribution systems*	CCM-5-02/ WTR-2-01	€ 13.5	0.00%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Renovation of water harvesting, purification and distribution systems*	CCM-5-02/ WTR-2-01	€ 1,129,347.6	0.24%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Water supply*	CCM-5-02/ WTR-2-01	€ 2,093.7	0.00%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of wastewater collection and treatment systems	CCM-5-03	€ 42,207.7	0.01%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01%		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-01	€ 41.3	0.00%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-01	€ 28,000.0	0.01%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-02	€ 5,297,434.2	1.14%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-02	€ 1,903.0	0.00%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.08%		
Urban wastewater treatment*	CCM-5-03/ WTR-2-02	€ 378,427.7	0.08%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		

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OPEX				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	Codes	OPEX (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
Urban wastewater treatment*	CCM-5-03/ WTR-2-02/CE-2-02	€ 48,052.0	0.01%	N	N/EL	**Y**	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Renewal of the wastewater collection and treatment*	CCM-5-04/ WTR-2-02	€ 82,963.3	0.02%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.04%		
Urban wastewater treatment*	CCM-5-04/ WTR-2-02	€ 66,206.7	0.01%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin	CCM-5-05	€ 21,018.3	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 562,333.4	0.12%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 1,162,759.6	0.25%	**Y**	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.17%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03/ PPC-2-01	€ 48,347.5	0.01%	**Y**	N/EL	N/EL	Y	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.19%		
Collection and transport of hazardous waste*	CCM-5-09/ CE-2-07/ PPC-2-01	€ 2,979.4	0.00%	N	N/EL	N/EL	**Y**	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Transport by motorcycles, passenger cars and light commercial vehicles	CCM-6-05	€ 176,530.7	0.04%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.06%		T
Infrastructure for railway transport	CCM-6-14	€ 32,247,915.4	6.93%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	7.49%	F	

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Business activities	Codes	OPEX (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
Infrastructure allowing low-carbon road and public transport	CCM-6-15	€ 16,551,137.1	3.56%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.88%	F	
Infrastructure enabling low-carbon transport on inland waterways	CCM-6-16	€ 149,650.9	0.03%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Construction of new buildings*	CCM-7-01/ CE-3-01	€ 1,034,802.3	0.22%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.09%		
Refurbishment of existing buildings*	CCM-7-02/ CE-3-02	€ 246,338.8	0.05%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.17%		T
Installation, maintenance and repair of energy efficiency equipment	CCM-7-03	€ 8,910.1	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01%	F	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM-7-04	€ 22,555.1	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Installation, maintenance and repair of renewable energy technologies	CCM-7-06	€ 520,794.2	0.11%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.28%	F	
Acquisition and ownership of buildings	CCM-7-07	€ 6,547.7	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.20%		
Research, development and innovation close to the market	CCM-9-01	€ 1,126,305.6	0.24%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01%	F	
Professional services related to the energy efficiency of buildings	CCM-9-03	€ 11,672.0	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	WTR-1-01	€ 21,723.1	0.00%	N/EL	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
OpEx for sustainable environmental activities (taxonomy-aligned) (A.1)		**€ 256,921,969.2**	**55.23%**	**53.76%**	**1.33%**	**0.14%**	**0.00%**	**0.00%**	**0.00%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**60.68%**		
Of which facilitators			**46.91%**	**44.51%**	**2.41%**	**0.01%**	**0.00%**	**0.00%**	**0.00%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**21.55%**	F	

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Business activities	**Codes**	**OPEX (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
Of which transitional			**0.16%**	**0.16%**						**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**0.28%**		T
A.2. Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																			
				(EL; N/EL)	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**										
Desalination	CCA-5-13	€ 3,690,369.7	0.79%	N/EL	**EL**	N/EL	N/EL	N/EL	N/EL										
Forest recovery and restoration, including natural reforestation and regeneration of forests after an extreme event	CCM-1-02	€ 26,743.8	0.01%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Forest management	CCM-1-03	€ 153,152.1	0.03%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using solar power technology	CCM-4-01	€ 20,552.1	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using wind power technology	CCM-4-03	€ 1,445,086.9	0.31%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using hydroelectric power technology	CCM-4-05	€ 1,236,501.1	0.27%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production from bioenergy	CCM-4-08	€ 1,365,293.3	0.29%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity transport and distribution	CCM-4-09	€ 252,919.6	0.05%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of water harvesting, purification and distribution systems	CCM-5-01	€ 294,281.1	0.06%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-1-01	€ 413,362.2	0.09%	**EL**	N/EL	EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 830,433.9	0.18%	**EL**	N/EL	EL	N/EL	N/EL	N/EL										

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Business activities	**Codes**	**OPEX (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
Renovation of water harvesting, purification and distribution systems	CCM-5-02	€ 230,641.1	0.05%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Renovation of water harvesting, purification and distribution systems*	CCM-5-02/ WTR-2-01	€ 182,081.9	0.04%	**EL**	N/EL	EL	N/EL	N/EL	N/EL	[redacted]									
Construction, extension and exploitation of wastewater collection and treatment systems	CCM-5-03	€ 107,405.8	0.02%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-01	€ 8.3	0.00%	**EL**	N/EL	EL	N/EL	N/EL	N/EL	[redacted]									
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-02	€ 3,233,702.4	0.70%	**EL**	N/EL	EL	N/EL	N/EL	N/EL	[redacted]									
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 229,884.0	0.05%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Anaerobic digestion of biowaste*.	CCM-5-07/ CE-2-05	€ 540.0	0.00%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Collection and transport of hazardous waste*	CCM-5-09/ CE-2-07	€ 59,314.9	0.01%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Collection and transport of hazardous waste*	CCM-5-09/ CE-2-07/ PPC-2-01	€ 162,916.0	0.04%	**EL**	N/EL	N/EL	EL	EL	N/EL	[redacted]									
Infrastructure for personal mobility, logistics of bicycles	CCM-6-13	€ 25,002.0	0.01%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Infrastructure for personal mobility, logistics of bicycles*	CCM-6-13/ CE-3-05	€ 267,066.1	0.06%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Infrastructure for railway transport	CCM-6-14	€ 5,807,103.0	1.25%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									

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OPEX				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	Codes	OPEX (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
Infrastructure allowing low-carbon road and public transport	CCM-6-15	€ 371,574.6	0.08%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Infrastructure enabling low-carbon transport on inland waterways	CCM-6-16	€ 162,027.5	0.03%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Air transport ground handling operations	CCM-6-20	€ 34,635.1	0.01%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Construction of new buildings*	CCM-7-01/ CE-3-01	€ 15,352,624.0	3.30%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Refurbishment of existing buildings*	CCM-7-02/ CE-3-02	€ 2,023,430.3	0.43%	**EL**	N/EL	N/EL	N/EL	EL	N/EL	[redacted]									
Installation, maintenance and repair of energy efficiency equipment	CCM-7-03	€ 24.9	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Acquisition and ownership of buildings	CCM-7-07	€ 216,091.6	0.05%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Collection and transport of hazardous and non-hazardous waste.	CE-2-03	€ 27,188.0	0.01%	N/EL	N/EL	N/EL	N/EL	**EL**	N/EL	[redacted]									
Road and motorway maintenance.	CE-3-04	€ 3,484,253.8	0.75%	N/EL	N/EL	N/EL	N/EL	**EL**	N/EL	[redacted]									
OpEx for taxonomy-eligible activities but not environmentally sustainable (not compliant with taxonomy) (A.2)		**€ 41,709,320.4**	**8.97%**	**7.42%**	**0.79%**	**0.00%**	**0.00%**	**0.75%**	**0.00%**	[redacted]									
Total (A.1 + A.2)		**€ 298,631,289.6**	**64.20%**	**61.18%**	**2.12%**	**0.14%**	**0.00%**	**0.75%**	**0.00%**	[redacted]									
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
OpEx for taxonomy non-eligible activities (B)		**€ 166,545,227.1**	**35.80%**																
Total (A + B)		**€ 465,176,516.8**	**100.00%**																

*Economic activities, when they contribute to more than one objective, are described by the name of the priority objective to which they contribute (marked in bold).

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	Proportion of OpEx / Total OpEx	
	that aligns to the taxonomy by objective	Eligible according to taxonomy by objective
CCM	53.76%	61.31%
CCA	1.33%	2.12%
WTR	0.41%	3.07%
CE	0.27%	5.31%
PPC	0.01%	0.05%
BIO	0.00%	0.00%

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ALL ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 CAPEX

CAPEX				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	**Codes**	**CAPEX (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Sustainable environmental activities (taxonomy-aligned)																			
Flood risk prevention and protection infrastructure	CCA-14-02	€ 17,207,805.3	0.54%	N/EL	**Y**	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Desalination	CCA-5-13	€ 13,496,648.7	0.43%	N/EL	**Y**	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Producing renewable energy technologies	CCM-3-01	€ 210,756,572.3	6.64%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Manufacture of low-carbon technologies for transport	CCM-3-03	€ 24,074,421.7	0.76%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.47%	F	
Electricity production using solar power technology	CCM-4-01	€ 825,897,688.8	26.02%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	17.11%		
Electricity production using concentrated solar power technology	CCM-4-02	€ 3,167.5	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.06%		
Electricity production using wind power technology	CCM-4-03	€ 876,820,014.6	27.62%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	72.13%		
Electricity production using hydroelectric power technology	CCM-4-05	€ 2,020,515.3	0.06%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.07%		
Electricity production from bioenergy	CCM-4-08	€ 83,701,222.3	2.64%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.63%		
Electricity transport and distribution	CCM-4-09	€ 2,485,229.0	0.08%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Energy storage	CCM-4-10	€ 45,190,804.3	1.42%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 12,522,851.9	0.39%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Water supply*	CCM-5-01/	€ 955.8	0.00%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		

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Business activities	**Codes**	**CAPEX (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
	WTR-2-01																		
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 804,810.1	0.03%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.19%		
Renovation of water harvesting, purification and distribution systems*	CCM-5-02/ WTR-2-01	€ 581,104.6	0.02%	**Y**	N/EL	Y	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Water supply*	CCM-5-02/ WTR-2-01	€ 36,479.1	0.00%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-02	€ 3,798,198.0	0.12%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.08%		
Urban wastewater treatment*	CCM-5-03/ WTR-2-02	€ 823,932.8	0.03%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Renewal of the wastewater collection and treatment*	CCM-5-04/ WTR-2-02	€ 1,072.2	0.00%	**Y**	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Urban wastewater treatment*	CCM-5-04/WTR-2-02	€ 2,057.1	0.00%	N	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin	CCM-5-05	€ 306,493.5	0.01%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 7,264,229.6	0.23%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 9,576,025.1	0.30%	**Y**	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.09%		

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CAPEX				**Criteria for substantial contribution**						**Criteria for the absence of significant harm ("It causes no significant harm")**									
Business activities	**Codes**	**CAPEX (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03/ PPC-2-01	€ 412,193.3	0.01%	**Y**	N/EL	N/EL	Y	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.14%		
Anaerobic digestion of biowaste*.	CCM-5-07/ CE-2-05	€ 503,700.8	0.02%	**Y**	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Collection and transport of hazardous waste*	CCM-5-09/ CE-2-07/ PPC-2-01	€ 506.4	0.00%	N	N/EL	N/EL	**Y**	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Transport by motorcycles, passenger cars and light commercial vehicles	CCM-6-05	€ 2,614,358.4	0.08%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.03%		T
Infrastructure for railway transport	CCM-6-14	€ 9,253,073.2	0.29%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.13%	F	
Infrastructure allowing low-carbon road and public transport	CCM-6-15	€ 42,075,135.2	1.33%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.10%	F	
Construction of new buildings*	CCM-7-01/ CE-3-01	€ 10,109,922.4	0.32%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.38%		
Refurbishment of existing buildings*	CCM-7-02/ CE-3-02	€ 13,008.0	0.00%	**Y**	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		T
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM-7-04	€ 15,074,735.8	0.47%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.14%	F	
Installation, maintenance and repair of renewable energy technologies	CCM-7-06	€ 5,058,074.7	0.16%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.42%	F	

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CAPEX				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")									
Business activities	**Codes**	**CAPEX (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
Acquisition and ownership of buildings	CCM-7-07	€ 2,082.4	0.00%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
Research, development and innovation close to the market	CCM-9-01	€ 1,086,133.7	0.03%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01%	F	
Professional services related to the energy efficiency of buildings	CCM-9-03	€ 2,873,629.3	0.09%	**Y**	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.31%	F	
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	WTR-1-01	€ 78,938.3	0.00%	N/EL	N/EL	**Y**	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
CapEx for sustainable environmental activities (taxonomy-aligned) (A.1)		**€ 2,226,527,791.6**	**70.14%**	**69.14%**	**0.97%**	**0.03%**	**0.00%**	**0.00%**	**0.00%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**93.50%**		
Of which facilitators			**17.46%**	**16.08%**	**1.38%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**2.98%**	F	
Of which transitional			**0.48%**	**0.12%**						**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**0.00%**		T
A.2. Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																			
				(EL; N/EL)	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**	**(EL; N/EL)**										
Flood risk prevention and protection infrastructure	CCA-14-02	€ 1,937.3	0.00%	N/EL	**EL**	N/EL	N/EL	N/EL	N/EL										
Desalination	CCA-5-13	€ 609,465.0	0.02%	N/EL	**EL**	N/EL	N/EL	N/EL	N/EL										
Forest management	CCM-1-03	€ 2,564,259.7	0.08%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using wind power technology	CCM-4-03	€ 103,970.5	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using hydroelectric power technology	CCM-4-05	€ 450,941.6	0.01%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity transport and distribution	CCM-4-09	€ 70,826.8	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of	CCM-5-01	€ 3,548.1	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										

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CAPEX				Criteria for substantial contribution						Criteria for the absence of significant harm (“It causes no significant harm”)									
Business activities	Codes	CAPEX (€)	Share of turnover, 2024 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (Y; N; N/EL)	Water (Y; N; N/EL)	Pollution (Y; N; N/EL)	Circular economy (Y; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of taxonomy-aligned turnover (%), 2023	Category (facilitator action) (F)	Category (transition action) (T)
water harvesting, purification and distribution systems										[redacted]									
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM-5-01/ WTR-2-01	€ 1,443,635.7	0.05%	**EL**	N/EL	EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM-5-03/ WTR-2-02	€ 349,453.3	0.01%	**EL**	N/EL	EL	N/EL	N/EL	N/EL										
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM-5-05/ CE-2-03	€ 159,551.6	0.01%	**EL**	N/EL	N/EL	N/EL	EL	N/EL										
Collection and transport of hazardous waste*	CCM-5-09/ CE-2-07	€ 9,622.1	0.00%	**EL**	N/EL	N/EL	N/EL	EL	N/EL										
Collection and transport of hazardous waste*	CCM-5-09/ CE-2-07/ PPC-2-01	€ 11,096.8	0.00%	**EL**	N/EL	N/EL	EL	EL	N/EL										
Infrastructure for railway transport	CCM-6-14	€ 1,920,833.3	0.06%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Infrastructure allowing low-carbon road and public transport	CCM-6-15	€ 25,998.5	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Infrastructure enabling low-carbon transport on inland waterways	CCM-6-16	€ 2,533.6	0.00%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Air transport ground handling operations	CCM-6-20	€ 519,190.8	0.02%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction of new buildings.	CCM-7-01/ CE-3-01	€ 508,295.7	0.02%	**EL**	N/EL	N/EL	N/EL	EL	N/EL										
Refurbishment of existing buildings.	CCM-7-02/ CE-3-02	€ 22,832.1	0.00%	**EL**	N/EL	N/EL	N/EL	EL	N/EL										

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CAPEX				Criteria for substantial contribution						Criteria for the absence of significant harm (“It causes no significant harm”)									
Business activities	**Codes**	**CAPEX (€)**	**Share of turnover, 2024 (%)**	**Mitigation of climate change (Y; N; N/EL)**	**Adaptation to climate change (Y; N; N/EL)**	**Water (Y; N; N/EL)**	**Pollution (Y; N; N/EL)**	**Circular economy (Y; N; N/EL)**	Biodiversity (Y; N; N/EL)	**Mitigation of climate change (Y/N)**	**Adaptation to climate change (Y/N)**	**Water (Y/N)**	**Pollution (Y/N)**	**Circular economy (Y/N)**	**Biodiversity (Y/N)**	**Minimum guarantees (Y/N)**	**Proportion of taxonomy-aligned turnover (%), 2023**	**Category (facilitator action) (F)**	**Category (transition action) (T)**
Acquisition and ownership of buildings	CCM-7-07	€ 301,030.0	0.01%	**EL**	N/EL	N/EL	N/EL	N/EL	N/EL	[redacted]									
Collection and transport of hazardous and non-hazardous waste.	CE-2-03	€ 59,464.7	0.00%	N/EL	N/EL	N/EL	N/EL	**EL**	N/EL	[redacted]									
Decontamination and disassembly of products at end of life	CE-2-06	€ 568,610.0	0.02%	N/EL	N/EL	N/EL	N/EL	**EL**	N/EL	[redacted]									
Road and motorway maintenance.	CE-3-04	€ 5,182,254.5	0.16%	N/EL	N/EL	N/EL	N/EL	**EL**	N/EL	[redacted]									
CapEx for taxonomy-eligible activities but not environmentally sustainable (not compliant with taxonomy) (A.2)		**€ 14,889,351.8**	**0.47%**	**0.27%**	**0.02%**	**0.00%**	**0.00%**	**0.18%**	**0.00%**	[redacted]									
Total (A.1 + A.2)		**€ 2,241,417,143.3**	**70.61%**	**69.41%**	**0.99%**	**0.03%**	**0.00%**	**0.18%**	**0.00%**	[redacted]									
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
CapEx for taxonomy non-eligible activities (B)		**€ 933,041,735.2**	**29.39%**																
Total (A + B)		**€ 3,174,458,878.5**	**100.00%**																

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*Economic activities, when they contribute to more than one objective, are described by the name of the priority objective to which they contribute (marked in bold).

	Proportion of OpEx / Total OpEx	
	that aligns to the taxonomy by objective	**Eligible according to taxonomy by objective**
CCM	69.14%	69.44%
CCA	0.97%	0.99%
WTR	0.07%	0.64%
CE	0.33%	1.08%
PPC	0.01%	0.01%
BIO	0.00%	0.00%

In 2024, ACCIONA Group, so as to comply with the reporting requirements set forth in the Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021, with reference to reporting the use of debt issued to fund specific activities identified compliant with the taxonomy and guidelines in the Q&A of 22/02/2022 by the European Commission, issued its Sustainable Funding Report for 2024.

In this report, the Group has detailed the list of green bonds and other securities that represent debt for ongoing green operations, as well as information on the return on its green funding, including the details of the assets funded, as well as the positive impacts produced by it on achieving the targets determined by the taxonomy regulation.

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Annex III. Tables of Contents

[IRO-2] Disclosure requirements

Table of Contents of Spanish Law 11/2018

Questions addressed by Spanish Law 11/2018 on the disclosure of non-financial and diversity information: material topics for ACCIONA and reporting criteria.

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		Chapter	Reporting standard	Pages
		04.Pollution 05.Water and marine resources 06.Biodiversity and ecosystems 07.Resources and circular economy 08.Own workforce 09.Workers in the value chain 10.Affected communities 11.Customers and end consumers 12.Business Conduct 14.Annex IV	ESRS E2 – E2-3; E2-4 ESRS E3 – E3-2; E3-3 ESRS E4 – E4-3; E4-4 ESRS E5 – E5-2; E5-3 ESRS S1 - S1-2; S1-3; S1-4; S1-5 ESRS S2 - S2-2; S2-3; S2-4; S2-5 ESRS S3 - S3-2; S3-3; S3-4; S3-5 ESRS S4 - S4-2; S4-3; S4-4; S4-5 ESRS G1- G1-1; G1-3; G1-2	134-137 150-152 170-174 193-195 214-236 263-269 279-294 305-327 336-386
	Main risks related to those aspects linked to the group's activities	02. Sustainability governance and management 03. Climate change 04.Pollution 05.Water and marine resources 06.Biodiversity and ecosystems 07.Resources and circular economy 08.Own workforce 09.Workers in the value chain 10.Affected communities 11.Customers and end consumers 14.Annex IV	ESRS 2 - GOV-5; SBM-3 ESRS E1 – SBM-3; E1-9 ESRS E2 – E2-6 ESRS E3 – E3-5 ESRS E4 – SBM-3; E4-6 ESRS E5 – E5-6 ESRS S1 – SBM-3 ESRS S2 – SBM-3 ESRS S3 – SBM-3 ESRS S4 – SBM-3	44-55; 81 85-88; 101-106 130-131 145-148 158-161; 166-168 190-191 204-206 260-262 275-277 297-301
Environmental matters				
Environmental management	Current and foreseeable effects of the business activities on the environment and, where applicable, on health and safety	03. Climate change 04.Pollution 05.Water and marine resources 07.Resources and circular economy	ESRS E1 ESRS E2 ESRS E3 ESRS E4 ESRS E5	83-124 125-138 139-155 156-183 184-200
	Environmental assessment or certification procedures	02.Sustainability governance and management	ESRS 2 – GOV-5	44-55
	Resources dedicated to the prevention of environmental risks	03.Climate change 04.Pollution 05.Water and marine resources 06.Biodiversity and ecosystems 07.Resources and circular economy	ESRS E1 – E1-3 ESRS E2 – E2-2 ESRS E3 – E3-2 ESRS E4 – E4-3 ESRS E5 – E5-2	108-109 133 150-151 170-172 193-194
	Application of the precautionary principle	02 Sustainability governance and management	ESRS 2 – GOV-5	44-55

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		Chapter	Reporting standard	Pages
	Number of provisions and guarantees for environmental risks	Consolidated Financial Statements of ACCIONA, S.A.	ESRS 2 – GOV-5	44-55
Pollution	Measures to prevent, reduce or repair carbon emissions	03.Climate change	ESRS E1 – E1-3	108-109
Circular economy and waste prevention and management	Measures for prevention, recycling, reuse, other forms of recovery and disposal	07.Resources and circular economy	ESRS E5 – E5-2	193-194
	Actions to combat food waste	N/A	N/A	N/A
Sustainable use of resources	Water usage and water supply according to local constraints	05.Water and marine resources	ESRS E3 – E3-4	152-155
	Consumption of raw materials and measures taken for more efficient use	07.Resources and circular economy	ESRS E5 – E5-2; E5-4	193-194; 196
	Direct and indirect energy consumption	03.Climate change	ESRS E1 – E1-5	111-113
	Measures taken to improve energy efficiency	03.Climate change	ESRS E1 – E1-3	108-109
	Use of renewable energies	03.Climate change	ESRS E1 – E1-5	111-113
Climate change	Important elements of greenhouse gas emissions generated as a result of the company's activities	03.Climate change	ESRS E1 – E1-6	113-122
	Measures taken to adapt to the consequences of climate change	03.Climate change	ESRS E1 – E1-9	101-106
	Voluntary medium and long-term reduction targets set to reduce greenhouse gas emissions and the measures implemented to that end	03. Climate change	ESRS E1 – E1-4	110-111

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		Chapter	Reporting standard	Pages
Protecting biodiversity	Steps taken to preserve or restore biodiversity	06.Biodiversity and ecosystems	ESRS E4 – E4-3	170-172
	Impacts caused by activities or operations in protected areas	06.Biodiversity and ecosystems	ESRS E4 – SBM-3	158-161
Social and personnel-related questions				
Employment	Total number and breakdown of employees by country, gender, age, and professional category	08.Own workforce	ESRS S1– S1-6 GRI-2-7	236-239 246-257
	Total number and breakdown of types of employment contracts	08.Own workforce	ESRS S1– S1-6 GRI-2-7	236-239 246-257
	Annual average per type of contract (permanent, temporary and part-time) and by gender, age and professional category	08.Own workforce	ESRS S1– S1-6 GRI-2-7	236-239 246-257
	Number of terminations by gender, age and professional category	08.Own workforce	GRI-401-1	246-257
	Gender pay gap	08.Own workforce	ESRS S1– S1-16	243-246
	Disaggregated average salaries and their evolution by gender, age, professional category or equal value	08.Own workforce	GRI-405-2	246-257
	Average remuneration of directors and executives, including variable remuneration, allowances, compensation, payments to long-term savings schemes and any other benefits disaggregated by gender	08.Own workforce	GRI-405-2	246-257
	Implementation of workplace	08.Own workforce	ESRS S1– S1-15	243

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		Chapter	Reporting standard	Pages
	disconnection policies			
	Employees with disabilities	08.Own workforce	ESRS S1– S1-12	241
Organisation of work	Working hours organisation	08.Own workforce	ESRS S1– S1-15	243
	Hours of absenteeism	08.Own workforce	GRI 403-9 (Version 2018)	246-257
	Measures intended to promote work-life balance and co-responsible parenting by both parents	08.Own workforce	ESRS S1– S1-15	243
Health and safety	Health and safety conditions in the workplace	08.Own workforce	ESRS S1– S1-4 ESRS S1– S1-14	217-232 242
	Workplace accidents, in particular frequency and severity, disaggregated by gender	08.Own workforce	ESRS S1– S1-14	242
	Occupational diseases, disaggregated by gender	08.Own workforce	ESRS S1– S1-14	242
Employee relations	Dialogue in the workplace, including procedures to inform, consult and negotiate with employees.	08.Own workforce	ESRS S1– S1-2; S1-3	214-217
	Percentage of employees covered under collective bargaining agreement, by country	08.Own workforce	ESRS S1– S1-8	239
	The balance of collective bargaining agreements, particularly in the areas of occupational health and safety	08.Own workforce	ESRS S1– S1-8	239-240
Training	Training policies implemented	08.Own workforce	ESRS S1– S1-4	217-232
	Total hours of training per	08.Own workforce	ESRS S1– S1-13 GRI 404-1	241-242 246-257

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		Chapter	Reporting standard	Pages
	professional category			
Accessibility	Universal accessibility for people with disabilities	08.Own workforce	ESRS S1– S1-4; S1-12	217-232; 241
Equality	Measures taken to promote equal treatment and opportunities for women and men	08.Own workforce	ESRS S1– S1-4	217-231
	Equality plans (Chapter III of Organic Law 3/2007, of 22 March on effective equality for men and women)	08.Own workforce	ESRS S1– S1-5	232-236
	Measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for persons with disabilities	08.Own workforce	ESRS S1– S1-4	217-232
	Policy against all types of discrimination and, where appropriate, diversity management.	08.Own workforce	ESRS S1– S1-1	206-214
Information on respect for human rights				
Human rights	Application of due diligence procedures in the area of human rights, preventing the risk of human rights violations and measures to mitigate, manage and repair possible abuse	02. Sustainability governance and management	ESRS 2 – GOV-4	37-44
	Human rights violations reported	08. Own workforce	ESRS S1– S1-17	246
	Promotion of and compliance with the provisions of the fundamental conventions of the International Labour	08. Own workforce	ESRS S1– S1-1	206-214

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		Chapter	Reporting standard	Pages
	Organisation regarding freedom of association and the right to collective bargaining, the elimination of job discrimination, the elimination of forced labour and the effective abolition of child labour.			
Disclosures on the fight against corruption and bribery				
Corruption and bribery	Measures adopted to prevent corruption and bribery	12. Business conduct	ESRS G1– G1-1 ESRS G1– G1-3	336-345 345-349
	Measures for the prevention of money laundering	12. Business conduct	ESRS G1– G1-1	336-345
	Contributions to foundations and non-profit organisations	12. Business conduct	ESRS G1– G1-5	350-356
Information about the company				
The company's commitment to sustainable development	The impact of the company's operations on local employment and development	10. Affected communities	ESRS S3- SBM-3; S3-4; S3-5	275-277; 282-292; 292-294
	The impact of the company's operations on local resident and the territory	10. Affected communities	ESRS S3- SBM-3; S3-4; S3-5	275-277; 282-292; 292-294
	Relations with key members of local communities and ways of dialogue with them	10. Affected communities	ESRS S3– S3-2; S3-3	279-281; 281-282
	Partnership and sponsorship actions	12. Business conduct	ESRS G1– G1-5	350-356
Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in the procurement policy	09. Workers in the Value Chain 12. Business conduct	ESRS S2– S2-1 ESRS G1– G1-2	262-263 357-386
	Consideration of social and environmental responsibility in relations with	09. Workers in the Value Chain 12. Business conduct	ESRS S2– S2-2 ESRS S2– S2-3 ESRS G1– G1-2	263-264 264-265 356-385

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		Chapter	Reporting standard	Pages
	suppliers and subcontractors			
	Supervision systems and audits and their result	09. Workers in the Value Chain 12. Business conduct	ESRS S2– S2-4 ESRS G1– G1-2	264-267 357-386
Consumers	Measures to promote consumer health and safety	11. Customers and end consumers	ESRS S4– S4-4; S4-5	321-325; 325-327
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IV: Policies

Stakeholder Engagement Policy

Purpose

ACCIONA's Stakeholder Engagement Policy aims to foster a culture of continuous dialogue and sustained long-term commitment with its stakeholders, ensuring their participation in the Organisation's decision-making process.

The Organisation's main stakeholders include its direct workforce and those involved in the value chain, together with its trade union representatives, customers and users, local communities, partners, suppliers, contractors, subcontractors, public administrations and regulatory bodies, investors and analysts, the media, associations and civil society organisations, as well as the natural environment and the environment in general.

ACCIONA is a signatory to the commitments of the United Nations Global Compact, and its Stakeholder Engagement Policy is aligned with the fundamentals of ACCIONA's Code of Conduct and due diligence process reflected in the Corporate Policies, and the main international agreements and conventions, actively contributing to the achievement of the Sustainable Development Goals (SDGs).

Scope

This Policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, in its sphere of influence, the adoption of the principles contained in this Policy among its suppliers, contractors, collaborators, customers, affected communities and other stakeholders.

Principles

ACCIONA's Stakeholder Engagement Policy is based on the following principles:

- **Identification and prioritisation of stakeholders:** ACCIONA identifies and prioritises its stakeholders through regular analyses, ensuring that engagement with them is aligned with the Organisation's strategic objectives. This approach provides an understanding of stakeholders' profiles and needs, facilitating an appropriate management of impacts and associated risks, with particular attention to affected local communities and the most vulnerable groups.
- **Prior, free and informed consultation with indigenous communities**: ACCIONA consults and collaborates in good faith with indigenous communities, seeking their free, prior and informed

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consent in accordance with the International Labour Organisation (ILO) Convention 169 on Indigenous and Tribal Peoples.

- **Participation in the strategy:** ACCIONA considers the relationship with its stakeholders to be a fundamental and effective tool, encouraging their participation in the processes of defining and executing the Organisation's strategy. To this end, it builds personalised relationships with each stakeholder group, implementing specific collaboration strategies according to their characteristics and needs.

- **Communication**: ACCIONA offers its stakeholders accessible communication channels, in terms of format and language, to facilitate the submission of queries, suggestions and complaints, ensuring that all communications are considered and dealt with appropriately. Similarly, ACCIONA communicates in a timely and accurate manner the results, impacts and action plans derived from its relationship with stakeholders, guaranteeing transparency and keeping all those involved duly informed.

- **Responsibility and non-discrimination**: ACCIONA promotes an inclusive approach adapted to the needs of its stakeholders. The Organisation acts in a responsible manner, guaranteeing the protection of human rights for all its stakeholders.

- **Continuous improvement**: ACCIONA is committed to constantly reviewing and improving its stakeholder engagement models, adapting to changes and emerging needs to ensure a sustainable and effective engagement.

- **Capacity building**: ACCIONA facilitates engagement with its stakeholders, providing the necessary means and resources to create suitable spaces for interaction. It also supports skills development so that stakeholders can actively participate in the processes, if required.

Policy review and approval

This Policy will be reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

The **Stakeholder Engagement Policy** is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Organisation's Intranet. It is published in the main languages of the countries in which ACCIONA[14] operates to facilitate consultation by the main stakeholders.

Approved by the Board of Directors on 14 November 2024.

Spanish, English, Portuguese, Polish and French.

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Human Rights Policy

Purpose

ACCIONA's **Human Rights Policy** sets out the framework for the protection and promotion of human rights and fundamental freedoms across all of the Organisation's activities. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of risks, impacts and opportunities related to human rights throughout the value chain.

ACCIONA considers it a priority to help protect human rights, aligning itself with global efforts to prevent any kind of direct or indirect violation of these rights. The Organisation is committed to not cause, contribute to cause or be associated with human rights violations, and instead promoting an environment that protects human rights among its staff, value chain, local communities and society at large.

ACCIONA's Human Rights Policy is aligned with the principles and objectives of the main international agreements and conventions, such as the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the UN Global Compact, among others. This includes contributing to the Sustainable Development Goals (SDGs).

Scope

This Policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, in its sphere of influence, the adoption of the principles contained in this Policy among its suppliers, contractors, collaborators, customers, affected communities and other stakeholders.

Principles

ACCIONA's Human Rights Policy is based on the following principles:

- **Equal treatment and equal opportunities:** ACCIONA promotes a culture of respect and inclusion, prohibiting discrimination on the grounds of age, race, ethnicity, colour, gender, disability, religion, political opinion, national extraction, social origin, sexual orientation, marital status, education, background or any other status, in line with the Discrimination (Employment and Occupation) Convention, 1958. All employees must be treated fairly and equitably, with equal opportunities. In addition, the Organisation bans and prevents all forms of physical, psychological, moral and/or sexual discrimination and harassment, in accordance with the ILO Convention on Violence and Harassment, 2019.
- **Freedom of employment, prohibition of forced labour and all forms of modern slavery**: ACCIONA recognises the right to freely chosen employment and prohibits forced labour, all forms of modern slavery and human trafficking in accordance with the Forced Labour Convention, 1930 and

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the Abolition of Forced Labour Convention, 1957. It prohibits any kind of work under duress and ensures that workers do not pay undue fees or costs. It respects workers' freedom of movement, forbidding the retention of identity documents, and requires job agencies to comply with these principles. ACCIONA is also committed to maintaining a non-exploitative work environment and not employing children under the age of 18, strictly prohibiting child labour in accordance with the Minimum Age Convention, 1973 and the Worst Forms of Child Labour Convention, 1999.

- **Freedom of association, right to organise and collective bargaining**: ACCIONA respects and promotes freedom of association, the right to organise and the effective recognition of the right to collective bargaining in accordance with the Freedom of Association and Protection of the Right to Organise Convention, 1948; the Right to Organise and Collective Bargaining Convention, 1949; and the Collective Bargaining Convention, 1981. Employees have the right to associate and join organisations for the defence of their interests. The Organisation does not interfere in workers' elections and guarantees protection against any discriminatory acts that undermine the freedom of association. ACCIONA also supports collective bargaining to define working conditions and regulate relations with trade unions.

- **Safe and healthy working conditions:** ACCIONA promotes a decent, safe and healthy working environment, based on a health and safety management system that meets the highest international standards and industry best practices, in line with the Occupational Safety and Health Convention, 1981 and the Promotional Framework for Occupational Safety and Health Convention, 2006. The Organisation promotes a culture of occupational risk prevention as a cornerstone to guarantee the health and safety of its employees. Where housing facilities are provided for employees, ACCIONA ensures that housing conditions are adequate and decent, complying with applicable Spanish and international standards.

- **Ethical, fair and equitable working and recruiting conditions:** ACCIONA implements recruitment practices that are ethical, fair and equitable, ensuring that employment conditions are based on homogeneous criteria for all groups, with equal opportunities and recognition of professional merit. The Organisation fosters the inclusion of people at risk of social exclusion and people with disability, promoting their integration into the job market. ACCIONA provides decent working conditions that meet the basic needs of employees and their families and promotes equal pay for work of equal value. All working conditions are clearly set out in a written contract, in a language the worker understands, and comply with ILO International Conventions and current legislation.

- **Privacy and communication**: ACCIONA respects confidentiality and the right to privacy of all individuals with whom it interacts, and is committed to managing information and data in accordance with Spanish and international data protection laws. In addition, the Organisation ensures that its corporate and commercial communications are non-discriminatory and respect different cultures, and pays special attention to avoid harming the most vulnerable groups in any way.

- **Respect for the communities it operates in** ACCIONA recognises that its commitment to human rights includes individuals and communities that may be affected by its activities, with special attention to vulnerable groups such as indigenous peoples and minorities. The Organisation respects the right of access to food, water, sanitation, energy, education, health, housing, a clean and healthy environment, as well as the rights to freedom of opinion, expression, thought and religion. ACCIONA is committed to avoid involuntary resettlement and, where this is not possible, to minimise the impact and provide fair compensation. It also respects community land rights and ensures that indigenous peoples can participate in decisions that affect them, in accordance with ILO Convention 169 and free, prior and informed consultation.

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- **Positive contribution to communities**: ACCIONA contributes to the economic, social and environmental development of the communities in which it operates, raising living standards by generating employment, providing access to basic services and protecting the environment. Through active listening and close cooperation with local communities, ACCIONA contributes to the achievement of these goals.

Due diligence

ACCIONA implements the due diligence process in its operations divided into six stages defined in the Guidelines for Responsible Business Conduct[15]. This process complies with the UN Guiding Principles on Business and Human Rights, the Voluntary Principles on Security and Human Rights and the achievement of the Sustainable Development Goals (SDGs).

The mechanisms applied at each stage are as follows:

- **Identification and assessment of risks and impacts** ACCIONA regularly identifies and assesses actual and potential negative impacts on the human rights associated with its business activities and commercial relationships. This process covers all three time horizons: short, medium and long term.

- **Detection mechanisms**: ACCIONA has specific communication and complaint channels, accessible to all its stakeholders, to identify and respond to any irregularities or breaches of applicable legal regulations or the Code of Conduct that occur within the framework of ACCIONA's activities in the area of human rights. These channels are freely available, confidential, offer protection from retaliation, are culturally appropriate and accessible both physically and linguistically, in compliance with Principle 31 of the UN Guiding Principles on Business and Human Rights. The Ethics Channel is the instrument that ACCIONA makes available to employees, suppliers, customers and collaborators to report any irregularity or violation related to human rights. Besides this, the Organisation establishes early warning mechanisms to address impacts urgently and minimise their extent, in collaboration with affected or potentially affected parties.

- **Mitigation of actual and potential negative human rights impacts:** ACCIONA establishes internal control systems to prevent and mitigate the real and potential risks and impacts identified. These systems are articulated through control activities aligned with the principles of responsible business conduct.

- **Monitoring and continuous improvement**: ACCIONA regularly reviews its internal processes and the measures implemented to prevent and mitigate negative human rights impacts, ensuring a continuous improvement approach to its practices.

- **Accountability**: ACCIONA publicly discloses assessed and materialised risks and impacts, both negative and positive, as well as the measures taken to address the consequences of its activities for human rights. Should any serious violations be detected, the company undertakes to report them in a transparent manner. It also reports regularly to the Board of Directors through the Audit and Sustainability Committee.

15 Stages: (1) integrate due diligence into policies and management systems; (2) identify and assess negative impacts on human rights and the environment; (3) prevent, interrupt or minimise actual or potential negative impacts on human rights and the environment; (4) track and evaluate the effectiveness of measures; (5) report; and (6) remedy.

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- **Remediation:** ACCIONA undertakes to establish legitimate and effective mechanisms for remediating the negative impacts it may cause on human rights. The Organisation is committed to providing effective means of redress throughout its value chain.

- **Collaboration with the authorities**: ACCIONA collaborates actively and fully with the competent authorities, ensuring its participation in the necessary processes for the remediation of any negative impacts that may have occurred.

Policy review and approval

This Policy will be reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

The **Human Rights Policy** is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Organisation's Intranet. It is published in the main languages[16] of the countries in which ACCIONA operates to facilitate consultation by the main stakeholders.

Approved by the Board of Directors on 14 November 2024.

Environmental Policy

Purpose

ACCIONA's **Environmental Policy** establishes the framework for managing the strategy to protect, preserve and improve the environment. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to ecosystems and their components.

ACCIONA considers it essential to comply with current environmental regulations in all the countries where it operates, minimising its environmental footprint by integrating environmental standards from the early planning and design stages of its projects. The Organisation promotes economic growth while respecting planetary boundaries.

In this context, ACCIONA's Environmental Policy is aligned with the main international environmental agreements and conventions, contributing to the commitments of the Paris Agreement, the Convention on Biological Diversity, the Kunming-Montreal Global Biodiversity Framework, the UN Global Compact and the achievement of the Sustainable Development Goals (SDGs)..

Scope

This policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

16 Spanish, English, Portuguese, Polish and French.

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In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, insofar as it has influence, the adoption of the principles contained in this policy by its suppliers, contractors, collaborators, customers, affected communities and other stakeholders.

Principles

ACCIONA's Environmental Policy is based on the following principles:

- **Regulatory compliance**: ACCIONA rigorously complies with current environmental regulations, as well as promoting and supporting the development of new regulatory frameworks and international standards that reinforce more sustainable development models.[17]

- **Damage prevention**: ACCIONA undertakes to prevent and reverse the adverse effects caused by pollution or overexploitation of natural resources, among others, resulting from its operations, even in locations where there is no regulatory framework in this regard. Damage prevention focuses on:

  - **Soil protection**: ACCIONA is committed to responsible land management and use. It promotes the appropriate management of derived resources and waste that may impact it, with a view to prevent its pollution and preserve its essential ecological functions.

  - **Water protection**: ACCIONA develops solutions that improve the quality, quantity and availability of water, implementing the necessary measures to prevent any form of pollution and ensure the sustainability of this resource.

  - **Air protection**: ACCIONA promotes the improvement of air quality and the reduction of greenhouse gas emissions, noise and light disturbances, and other types of pollutants released into the air, encouraging the use of clean energy and applying measures to mitigate their impact on the environment.

- **Positive impact**: ACCIONA promotes an approach that goes beyond the mitigation of negative impacts, aware of the gradual deterioration of the planet. This approach spreads across the entire project life cycle, from design to completion, in order to generate a positive impact known as regenerative.

Due diligence

ACCIONA implements the due diligence process in its operations divided into six stages defined in the Guidelines for Responsible Business Conduct[18]. This process complies with international environmental frameworks, such as the Convention on Biological Diversity, the Paris Agreement, the UN Global Compact and the achievement of the Sustainable Development Goals (SDGs).

17 The Environment Policy covers all pollutant releases and transfers covered by Regulation (EC) No 166/2006 of the European Parliament and of the Council.

18 Stages: (1) integrate due diligence into policies and management systems; (2) identify and assess negative impacts on human rights and the environment; (3) prevent, interrupt or minimise actual or potential negative impacts on human rights and the environment; (4) track and evaluate the effectiveness of measures; (5) report; and (6) remedy.

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The mechanisms applied at each stage are as follows:

- **Identification and assessment of risks and impacts** ACCIONA regularly identifies and assesses actual and potential negative impacts on the environment associated with its business activities and commercial relationships. This process covers all three time horizons: short, medium and long term.

- **Detection mechanisms**: ACCIONA has specific reporting and complaint channels, accessible to all its stakeholders, to identify and respond to any irregularities or breaches of applicable regulations or the Code of Conduct that occur within the framework of ACCIONA's activities. The Ethics Channel is the instrument that the Organisation makes available to employees, suppliers, customers and collaborators to report any irregularities. These channels are freely available, confidential, offer protection from reprisals, are culturally appropriate and accessible both physically and linguistically.

- **Mitigation of adverse effects**: ACCIONA integrates the results from the assessments of negative impacts on the environment into the management and internal control systems to prevent and mitigate the real and potential risks and impacts identified. These systems are articulated through prevention, mitigation and remediation measures and control activities, aligned with Spanish regulations and recognised international frameworks.

- **Monitoring and continuous improvement**: ACCIONA regularly reviews its internal processes and the measures implemented to prevent and mitigate negative impacts on the environment, ensuring a continuous improvement approach for its practices.

- **Accountability**: ACCIONA publicly discloses assessed and materialised risks and impacts, both negative and positive, as well as the measures taken to address the negative environmental impacts of its activities. It also reports regularly to the Board of Directors through the Audit and Sustainability Committee.

- **Remediation:** ACCIONA undertakes to establish legitimate and effective mechanisms to redress any negative impacts it may cause on the environment. The Organisation is committed to providing effective means of redress throughout its value chain.

- **Collaboration with the authorities**: ACCIONA collaborates actively and fully with the competent authorities, ensuring its involvement in the processes necessary for the remediation of any adverse effects that have occurred.

Policy review and approval

This Policy will be reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

The **Environmental Policy** is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Organisation's Intranet. It is published in the main languages of the countries in which ACCIONA[19] operates to facilitate consultation by the main stakeholders.

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19 Spanish, English, Portuguese, Polish and French.

Biodiversity Policy

Purpose

ACCIONA's Biodiversity Policy establishes the framework for the conservation and protection of ecosystems and individuals present in habitats, both marine and terrestrial, within the Organisation's value chain. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to the protection and restoration of biodiversity and ecosystems.

ACCIONA actively contributes to the preservation of marine and terrestrial ecosystems. The Organisation promotes the sustainable management and responsible use of natural capital in line with the targets of Net Biodiversity Loss by 2030 and Net Positive Biodiversity Gain by 2050.

ACCIONA’s Biodiversity Policy is aligned with the main international agreements and conventions for the protection and preservation of biodiversity and ecosystems, contributing to the targets and goals of the Kunming-Montreal Global Framework on Biological Diversity, the UN Global Compact and the achievement of the Sustainable Development Goals (SDGs).

Scope

This policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, insofar as it has influence, the adoption of the principles contained in this policy by its suppliers, contractors, collaborators, customers, affected communities and other stakeholders.

Principles

ACCIONA's Biodiversity Policy is based on the following principles:

- **Regulatory compliance**: ACCIONA rigorously complies with current environmental regulations, as well as promoting and supporting the development of new regulatory frameworks and international standards that reinforce more sustainable development models.

- **Application of the mitigation hierarchy**: ACCIONA undertakes to carry out the necessary actions in its operations and projects to ensure compliance with legislation and reverse biodiversity loss. ACCIONA applies the mechanisms for mitigating adverse effects on biodiversity in accordance with the following stages:

    - **Prevent**: avoid adverse effects caused by pollution, overexploitation of natural resources or poor environmental protection in the course of its operations, even in locations where there is no regulatory framework.

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  - **Minimise**: minimise unavoidable impacts that negatively affect species and ecosystems through the implementation of the necessary corrective measures, the acquisition of local resources, resources with sustainable certification, etc.

  - **Restore**: recover, insofar as possible, the areas affected by projects or services and restore those that are degraded, providing additionality and preserving the project's ecosystem services.

  - **Compensate**: implement remedial actions when residual impacts cannot be fully mitigated, contributing to the commitment to halt Net Biodiversity Loss by 2030.

- **Conservation and protection of terrestrial and marine ecosystems**: ACCIONA identifies critical ecosystems of high conservation value and key biodiversity areas, which allows it to take actions aimed at improving the state of its operating environments, adjacent areas and other zones, ensuring respect for and integration of indigenous territories and local communities.

- **Preventing deforestation**: ACCIONA is firmly committed to Zero Net Deforestation by 2030, ensuring that its activities do not contribute to the loss of natural forests, promoting forest restoration and the full compensation of all felled trees. This commitment extends to its value chain through sustainable procurement.

- **Positive impact**: ACCIONA promotes an approach that goes beyond the mitigation of negative impacts, aware of the gradual deterioration of the planet. This approach spreads across the entire project life cycle, from design to completion, in order to generate a positive impact known as regenerative.

- **Net Biodiversity Gain**: ACCIONA promotes the recovery of lost biodiversity, both terrestrial and marine, through the application of nature-based solutions and the development of regenerative infrastructures.

Policy review and approval

This Policy will be reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

The **Biodiversity Policy** is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Organisation's Intranet. It is published in the main languages[20] of the countries in which ACCIONA operates to facilitate consultation by the main stakeholders.

Approved by the Board of Directors on 14 November 2024.

Water Policy

Purpose

ACCIONA's **Water Policy** establishes the framework for managing water and marine resources. This Policy defines the principles of responsible business conduct that guide due diligence related to water consumption, abstraction and discharges.

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ACCIONA recognises water as a limited, irreplaceable and essential natural resource, which requires tools to guarantee its quantity, availability and quality in the long term. The Organisation contributes to universal and equitable access to drinking water and sanitation, recognising water as a fundamental human right, especially in the most vulnerable and high water-stressed local communities.

The Organisation's Water Policy is developed based on the main international agreements and conventions that promote the protection and conservation of water, contributing to the commitments of the Kunming-Montreal Global Biodiversity Framework, the UN Global Compact and the achievement of the Sustainable Development Goals (SDGs).

Scope

This policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, insofar as it has influence, the adoption of the principles contained in this policy by its suppliers, contractors, collaborators, customers, affected communities and other stakeholders.

Principles

The Water Policy is based on the following principles:

- **Regulatory compliance**: ACCIONA rigorously complies with current environmental regulations, as well as promoting and supporting the development of new regulatory frameworks and international standards that reinforce more sustainable development models.

- **Damage prevention**: ACCIONA undertakes to prevent and avoid adverse effects on the water environment caused by pollution, the use of chemicals, substances of concern or substances of great concern, or the overexploitation of the resource as a result of its operations, even in locations where there is no regulatory framework.

- **Preservation and conservation**: ACCIONA, through its purification and drinking water treatment solutions, actively contributes to the conservation and restoration of water resources, promoting access to clean water and sanitation in the local communities where it operates.

- **Positive Impact**: ACCIONA promotes an approach that goes beyond the mitigation of negative impacts, aware of the need to increase the quantity and quality of water resources, especially in areas of high water stress. This approach is applied throughout the life cycle of projects, with the aim of generating a positive impact that we know as regenerative.

Policy review and approval

This Policy will be reviewed at least once every five years to ensure alignment with the Organisation’s strategic objectives and, in any case, with legislative and regulatory amendments.

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The **Water Policy** is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Organisation's Intranet. It is published in the main languages[21] of the countries in which ACCIONA operates to facilitate consultation by the main stakeholders.

Approved by the Board of Directors on 14 November 2024.

Climate Change Policy

Purpose

ACCIONA's **Climate Change Policy** establishes the framework for managing the transition strategy towards cleaner and more efficient practices, driving the Organization's climate action. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to both climate change mitigation and adaptation.

ACCIONA considers it a priority to lead the transition and invest in low-carbon business models, aligning itself with global efforts to limit the warming of the planet's average temperature to 1.5ºC by 2050. Through its projects, products and services, the Organisation actively contributes to climate change mitigation, promoting an effective reduction of greenhouse gas (GHG) emissions through the production of exclusively renewable energy and the construction of low-carbon infrastructure. It also promotes adaptation to climate change by facilitating access to water and resilient infrastructure.

ACCIONA's Climate Change Policy is aligned with the main international agreements and conventions on mitigation and adaptation, contributing to the commitments of the Paris Agreement, the Kunming-Montreal Global Biodiversity Framework, the UN Global Compact and the achievement of the Sustainable Development Goals (SDGs).

Scope

This policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, insofar as it has influence, the adoption of the principles contained in this policy by its suppliers, contractors, collaborators, customers, affected communities and other stakeholders.

Principles

ACCIONA's Climate Change Policy is based on the following principles:

- **Regulatory compliance**: ACCIONA rigorously complies with current environmental regulations, as well as promoting and supporting the development of new regulatory frameworks and international

[21] Spanish, English, Portuguese, Polish and French

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standards that reinforce more sustainable development models, even in locations where there is no regulatory framework.

- **Damage prevention**: ACCIONA is committed to avoiding, preventing and mitigating the adverse effects caused by its activities, through the promotion of renewable energies and clean technologies.

- **Climate leadership**: ACCIONA leads the fight against climate change, developing solutions for the decarbonisation of the economy. The Organisation focuses its investments on activities recognised by the EU taxonomy of sustainable activities.

- **Objectives based on science**: ACCIONA sets science-based targets for emissions reduction that contribute to the goal defined in the Paris Agreement.

- **Net Zero:** ACCIONA is committed to decarbonising its business model, promoting the exclusive use of 100% renewable energy sources and optimising energy consumption to meet Net Zero commitments. This way, ACCIONA also prevents and reduces atmospheric pollution linked to its operations.

- **Renewable Energy**: ACCIONA promotes the development and use of renewable energy to generate clean electricity, thereby reducing dependence on fossil fuels and promoting the electrification of the economy. This way, it actively contributes to climate change mitigation.

- **Resilient infrastructure**: ACCIONA promotes the development, operation and maintenance of infrastructures that help society adapt to climate change and its effects.

- **Positive impact**: ACCIONA promotes an approach that goes beyond the mitigation of negative impacts, aware of the gradual deterioration of the planet. This approach spreads across the entire project life cycle, from design to completion, in order to generate a positive impact known as regenerative.

- **Pulse mechanisms**: ACCIONA implements a series of internal mechanisms that facilitate the transition to a decarbonised consumption model. These include:

  - **Carbon budget:** ACCIONA assigns carbon budgets to its facilities with significant emissions, setting an internal price that varies according to the degree to which targets are met.

  - **Decarbonisation fund:** ACCIONA allocates an annual internal fund to finance specific decarbonisation measures in its projects, thus promoting specific initiatives to reduce its emissions.

  - **Reward for climate targets**: ACCIONA has integrated a decarbonisation strategy across the entire organisation, reflected in the annual variable remuneration, thus providing incentives for meeting climate targets.

  - **Neutralisation**: ACCIONA, on its journey towards Net Zero, promotes the development of projects that capture and permanently store carbon from the atmosphere with the ultimate aim of neutralising the remaining emissions in order to achieve its GHG emissions reduction target.

  - **Mitigation beyond the value chain**: ACCIONA invests in mechanisms that contribute to the financing and development of projects that reduce greenhouse gas emissions beyond its value chain.

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Policy review and approval

This Policy will be reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

The **Climate Change Policy** is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Organisation's Intranet. It is accessible in the main languages[22] of the countries in which ACCIONA operates to facilitate consultation by the main stakeholders.

Approved by the Board of Directors on 14 November 2024.

Circular Economy Policy

Purpose

ACCIONA's **Circular Economy Policy** establishes the framework for implementing a circular model of resource and waste management in a comprehensive manner. This Policy defines the principles of responsible business conduct that guide the identification, assessment and management of dependencies, impacts, risks and opportunities related to the use of resources and circular economy.

ACCIONA promotes the transition towards circular economic models that decouple economic growth from the use of virgin resources and waste generation. The Organisation contributes to the design and implementation of processes and technologies that continue and maximise the value of resources, eliminate waste and pollution and promote the regeneration of natural systems.

In this context, ACCIONA's Circular Economy Policy is aligned with the main international agreements and conventions that promote the principles of circular economy, contributing to the commitments of the Kunming-Montreal Global Framework on Biodiversity, the UN Global Compact and the achievement of the Sustainable Development Goals (SDGs)..

Scope

This policy is publicly available and applies to all companies in which ACCIONA holds a majority stake, exercises control or is responsible for its management, regardless of their geographical location. It also applies to the Organisation's directors and professionals regardless of their position.

In companies where ACCIONA has a stake but is not responsible for their management, the Organisation's representatives on the governing and management bodies will be the ones to foster the adoption of this Policy.

ACCIONA promotes, insofar as it has influence, the adoption of the principles contained in this policy by its suppliers, contractors, collaborators, customers, affected communities and other stakeholders.

22 Spanish, English, Portuguese, Polish and French.

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Principles

The Circular Economy Policy is based on the following principles:

- **Regulatory compliance**: ACCIONA rigorously complies with current environmental regulations, as well as promoting and supporting the development of new regulatory frameworks and international standards that reinforce more sustainable development models.
- **Damage prevention**: ACCIONA is committed to preventing and reversing the adverse effects caused by the overexploitation of natural resources, poor management of waste from its operations, and the associated pollution, even in locations where there is no regulatory framework.
- **Sustainable supply and use of renewable resources**: ACCIONA promotes sustainable sourcing and the use of renewable materials in all its activities, optimising consumption and encouraging responsible practices throughout its value chain.
- **Positive impact**: ACCIONA's approach goes beyond mitigating negative impacts, aware of the need to reduce dependence on virgin raw materials and increase the circularity of resources. This approach integrates the use of advanced tools such as Life Cycle Assessment (LCA), eco-design and digitalisation, allowing the optimisation of resources throughout the life cycle of projects, with the aim of generating a positive impact that we call regenerative.
- **Maintain and reuse**: ACCIONA promotes the responsible use of resources with the aim of extending their useful life through predictive maintenance processes and their reuse in similar activities. Where feasible, the company aims to repair and restore damaged products before the replacement of any installation or equipment.
- **Share and co-create**: ACCIONA promotes increased product uptime through shared-use platforms and industrial organisation models in which the product or by-product of one organisation becomes the resource of another, following the concepts of "Industrial Symbiosis" and "Infrastructure as a Service".
- **Redistribute**: ACCIONA implements actions to redistribute materials and products both within the scope of its activities and those of third parties, maximising the use of secondary resources and promoting sustainable supply in its value chain.
- **Regenerate**: ACCIONA implements renaturalisation actions in the local environments and ecosystems where it operates, promoting the regeneration of natural capital.

Policy review and approval

This Policy will be reviewed at least once every five years to ensure alignment with the Organisation's strategic objectives and, in any case, with legislative and regulatory amendments.

The Circular Economy Policy is part of ACCIONA's "Policy Book", which is available on the corporate website and on the Organisation's Intranet. It is published in the main languages[23] of the countries in which ACCIONA operates to facilitate consultation by the main stakeholders.

Approved by the Board of Directors on 14 November 2024.

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ACCIONA, S.A.
and its subsidiaries

Limited Assurance Report issued by a practitioner on the Consolidated Non-Financial Statement (CNFS) and Sustainability Report

31 December 2024

Sara Jane Callejo Paterson
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KPMG Auditores, S.L
Paseo de la Castellana, 259C
28046 Madrid

Limited Assurance Report issued by a practitioner on the Consolidated Non-Financial Statement (CNFS) and Sustainability Report of ACCIONA, S.A. and its subsidiaries for 2024

To the shareholders of ACCIONA, S.A.

Limited assurance conclusion

In accordance with Article 49 of the Spanish Commercial Code, we have carried out a limited assurance engagement of the accompanying Consolidated Non-Financial Statement (hereinafter "CNFS") for the year ended 31 December 2024 of ACCIONA, S.A. (hereinafter "the entity") and its subsidiaries (hereinafter "the Group"), which is part of the Group's consolidated directors' report.

The content of CNFS includes information in addition to that required by current trade legislation on non-financial information, namely the Sustainability Report prepared by the Group for the year ended 31 December 2024 (hereinafter, the Sustainability Report) in accordance with the provisions of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 on Corporate Sustainability Reporting (CSRD). This sustainability report has also been subject to limited assurance.

Based on the procedures conducted and the evidence we have obtained, no issues have come to our attention that would lead us to believe that:

a) the Group's Non-Financial Statement for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the contents of the current accounting standards and following the selected criteria of the European Sustainability Reporting Standards (ESRS), as well as other standards described as mentioned for each subject matter in the table "Appendix III. Table of contents" of the aforementioned Statement;

b) the sustainability information as a whole has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the accompanying note "[BP-1] General Basis for Sustainability Reporting", including:

   - That the description provided of the process for identifying sustainability information included in the note "Annex I - Dual Materiality Analysis Process 2024, definitions and results by business [IRO-1] [SBM-3]" is consistent with the process in place and allows for the identification of the material information to be disclosed according to the requirements of the ESRS.

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- Compliance with the ESRS.
- Compliance with the disclosure requirements included in "Annex II. EU Taxonomy of Environmentally Sustainable Economic Activities" of sustainability information under Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investment.

Basis of the opinion

We have performed our limited assurance engagement in accordance with the generally accepted professional standards applicable in Spain and specifically with the guidelines contained in the Revised Guidelines 47 and 56 issued by the Spanish Institute of Chartered Accountants on assurance engagements for non-financial information and considering the contents of the note published by the ICAC on 18 December 2024 (hereinafter, generally accepted professional standards).

The extent of the procedures applied in a limited assurance engagement is less extensive than those required in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the level of assurance that would have been obtained if a reasonable assurance engagement had been carried out.

Our responsibilities under these regulations are described in more detail in the *Responsibilities of the practitioner* section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (IESBA Code of Ethics), which is based on the fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional conduct.

Our firm applies the International Quality Management Standard (IQMS) 1, which requires the design, implementation and use of a quality management system that includes policies and procedures relating to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We consider that the evidence we have obtained is sufficient and adequate to provide a basis for our conclusion.

Emphasis of Matter Paragraph

We draw attention to what is stated in the note "[BP-1] General basis for the preparation of the sustainability statement" of the CNFS, whereby the Consolidated Non-Financial Statement and Sustainability Report are presented separately from the consolidated Directors’ Report, of which it is part, as this is one of the options foreseen in Spanish Law 11/2018 regarding non-financial information. Our conclusion has not varied regarding this matter.

Directors' responsibilities

The Directors of ACCIONA, S.A. are responsible for the preparation and contents of the CNFS, including the Group’s consolidated Directors’ Report. The CNFS has been prepared in

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accordance with the current corporate regulations and following the criteria of the selected ESRS, as well as those other criteria described in accordance with what is mentioned for each subject in the table "Appendix III. Table of Contents" of the aforementioned Statement.

This responsibility also includes the design, implementation and maintenance of any internal controls considered necessary to ensure that the CNFS is free from material misstatements, whether due to fraud or error.

The Directors of ACCIONA, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary to prepare the CNFS is obtained.

In relation to sustainability reporting, the entity's Directors are responsible for developing and implementing a process to identify the information to be included in the sustainability report in accordance with the CSRD, the ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 and for disclosing information about this process in the sustainability report itself in the note "Annex I - Dual Materiality Analysis Process 2024, definitions and results by business [IRO-1] [SBM-3]". Such responsibility includes:

- understanding the context in which the Group's business activities and relationships are carried out, as well as its stakeholders, in relation to the Group's impacts on people and the environment;
- identifying the actual and potential impacts (both negative and positive), risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to funding or cost of capital in the short, medium or long term;
- evaluating the materiality of identified impacts, risks and opportunities;
- making assumptions and estimates that are reasonable given the circumstances.

Directors are also responsible for the preparation of sustainability information, including the information identified by the process, in accordance with the applied sustainability reporting framework, including compliance with the CSRD, compliance with the ESRS and compliance with the reporting requirements, included in "Annex II. EU Taxonomy of Environmentally Sustainable Economic Activities" of sustainability information under Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investment.

This responsibility includes:

- Designing, implementing and maintaining such internal control as management determines is relevant to enable the preparation of sustainability information that is free from material misstatements, whether due to fraud or error.
- Selecting and applying appropriate methods for sustainability reporting and making assumptions and estimates that are reasonable, given the circumstances, for specific disclosures.

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Inherent limitations in the preparation of the information

In accordance with the ESRS, the undertaking's directors are required to prepare forward-looking information based on assumptions and hypotheses, which are to be included in the sustainability report, about events that may occur in the future, as well as possible future actions, if any, that the Group may take. The actual outcome may differ significantly from the estimate, as it refers to the future and future events do not often occur as expected.

In determining sustainability disclosures, an entity's directors interpret legal and other terms that are not clearly defined and may be interpreted differently by others, including the legal conformity of such interpretations, and are therefore subject to uncertainty.

Responsibility of the practitioner

Our objectives are to plan and perform the assurance engagement in order to obtain limited assurance about whether the CNFS and sustainability report are free from material misstatements, whether due to fraud or error, and to issue a limited assurance report containing our conclusions thereon. Inaccuracies may be due to fraud or error and are considered material if, individually or when taken as a whole, they can be reasonably expected to influence the decisions users make based on this information.

As part of a limited assurance engagement, we apply our professional judgement and maintain an attitude of professional scepticism throughout the engagement. Also:

- We design and implement procedures to assess whether the process for identifying the information to be included in both the CNFS and sustainability report is consistent with the description of the process followed by the Group and allows, where appropriate, to identify material information to be disclosed in accordance with the requirements of the ESRS.
- We apply risk-based procedures, including obtaining an understanding of internal controls relevant to the engagement in order to identify the disclosures that are most likely to be materially misstated, whether due to fraud or error, but not for the purpose of providing a conclusion about the effectiveness of the Group's internal control.
- We design and implement procedures that respond to disclosures in both the CNFS and sustainability information where material misstatements are likely to arise. The risk of not detecting a material inaccuracy due to fraud is higher than in the case of a material inaccuracy due to error, since fraud may involve collusion, forgery, deliberate omissions, intentional misstatements, or the circumvention of internal controls.

Summary of the work performed

A limited assurance engagement includes performing procedures to obtain evidence to support our conclusions. The nature, timing and extent of the procedures selected depend on professional judgement, including the identification of disclosures in which material misstatements, due to fraud or error, are likely to arise in the CNFS and sustainability report.

Our work consisted of enquiries to management, as well as to the Group’s different units and components involved in the preparation of the CNFS and sustainability report, review of the processes for collecting and validating the information presented in the CNFS and sustainability report, and the application of certain analytical procedures and sample review tests, which are described below:

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In relation to the CNFS assurance process:

- Meetings with the Group's staff to understand the business model, the policies and management approaches applied, the main risks related to these matters and to obtain the necessary information for the external review.
- Analysis of the scope, relevance and completeness of the contents included in the 2024 CNFS based on the materiality analysis performed by the Group and described in the section "Appendix I - Process of the 2024 Dual Materiality Analysis, definitions and results by business [IRO-1] [SBM-3]", considering the contents required by current trade regulations.
- Analysis of the processes for collecting and validating the data submitted in the 2024 CNFS.
- Review of information on the risks, policies and management approaches applied in relation to the material aspects presented in the 2024 CNFS.
- Checking, with proof and based on a sample selection, the information related to the contents included in the 2024 CNFS and its appropriate compilation from data provided by the sources.

In relation to the process of assuring sustainability information:

- Making enquiries to the Group's staff:
  - To gain insight into the business model, the policies and management approaches applied, the main risks related to these matters and to obtain necessary information for the external review.
  - To understand the source of the information used by the management (e.g. stakeholder interaction, business plans and strategy documents); and the review of the Group's internal documentation on its process.
- Obtaining, through enquiries with Group staff, an understanding of the entity's processes for collecting, validating and reporting information relevant to the preparation of its sustainability report.
- Assessment of the consistency of the evidence obtained through our procedures on the Group's process for determining the information to be included in sustainability report with the description of the process included in said report, and assessment of whether the Group's process for determining the material information to be disclosed in accordance with the requirements of the ESRS.
- Assessment of whether all information identified in the Group's process for determining the information to be included in sustainability report is effectively included.
- Assessment of the consistency of the structure and presentation of the sustainability disclosure with the provisions of the ESRS and the rest of the sustainability reporting framework applied by the Group.
- Conducting enquiries among relevant personnel and analytical procedures on information disclosed for the sustainability report considering where material misstatements are likely to arise, due to fraud or error.
- Performing, where appropriate, material sampling procedures on the information

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disclosed for the sustainability report considering where material misstatements, due to fraud or error, are likely to arise.

- Obtaining, where applicable, the reports issued by accredited independent third parties attached to the consolidated management report in response to the requirements of EU regulations and, in relation to the information to which they refer and in accordance with generally accepted professional standards, verification, exclusively, of the accreditation of the practitioner and that the scope of the report issued corresponds to that required by EU regulations.
- Obtaining, where appropriate, the documents containing the information incorporated by reference, the reports issued by auditors or practitioners on those documents and, in accordance with generally accepted professional standards, verifying, exclusively, that, in the document to which the information incorporated by reference refers, the conditions described in the ESRS for incorporating information by reference in the sustainability report are met.
- Obtaining a letter of statements from the Directors and Management regarding the CNFS and sustainability report.

Other information

The entity's management is responsible for other information. Other information comprises the consolidated financial statements and other information included in the consolidated directors' report, but does not include either the auditors' report on the consolidated financial statements or the assurance reports issued by accredited independent third parties required by European Union law on specific disclosures contained in the sustainability report and appended to the consolidated directors' report.

Our assurance report does not cover the other information and we therefore do not express any assurance conclusions about it.

In connection with our assurance engagement for the sustainability report, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the sustainability report or with the knowledge we have acquired during the assurance engagement that could be indicative of material misstatements in the sustainability report.

KPMG Auditores, S.L.

[Digital signature: 43685067V Patricia Mercedes Reverter Guillot (R: B78510153) | Digitally signed by 43685067V | Patricia Mercedes Reverter Guillot | (R: B78510153) | Date: 2025.02.27 | 17:21:15+01'00']

This report corresponds to the identifying stamp number 01/25/00550 issued by the Spanish Institute of Chartered Accountants

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(ICJCE).

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I, SARA JANE CALLEJO PATERSON, SWORN TRANSLATOR-INTERPRETER OF ENGLISH, WITH NUMBER 3912, DULY APPOINTED BY THE SPANISH MINISTRY OF FOREIGN AFFAIRS, CERTIFY THAT THE FOREGOING TEXT IS A TRUE AND COMPLETE TRANSLATION INTO ENGLISH OF A DOCUMENT WRITTEN IN SPANISH.

YO, SARA JANE CALLEJO PATERSON, TRADUCTORA-INTÉRPRETE JURADA DE INGLÉS, CON NÚMERO 3912, NOMBRADA POR EL MINISTERIO DE ASUNTOS EXTERIORES, UNIÓN EUROPEA Y COOPERACIÓN, CERTIFICO QUE LA QUE ANTECEDE ES TRADUCCIÓN FIEL Y COMPLETA AL INGLÉS DE UN DOCUMENTO REDACTADO EN ESPAÑOL.

MADRID 05 MAY 2025 / MADRID, 05 DE MAYO DE 2025.
SIGNED/FIRMADO: SARA JANE CALLEJO PATERSON

Translator's Note: In the event of any discrepancies in the transcription of dates, figures or other contents in the translated text, the source text attached hereto will prevail. // Nota de la traductora: En caso de discrepancia relativa a la transcripción de fechas, cifras u otros contenidos de cualquier índole en la presente traducción, prevalecerá siempre el contenido del documento original adjunto.

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