SUSTAINABILITY REPORT

NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY REPORT

2025

acciona

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MODEL FOR SUSTAINABLE VALUE CREATION

Model for sustainable value creation

Business as Unusual

ACCIONA responds to global challenges by designing, developing and operating infrastructure solutions that, integrated into local contexts, contribute to their transformation into more prosperous, cohesive and resilient environments.

ACCIONA in figures: key results in 2025

The 2025 results reflect that global trends and structural demand for infrastructure and energy continue to drive the company's business, consolidating its place in the development of quality assets and services to address priority societal needs.

In 2025, ACCIONA operated in 60 countries with a workforce of over 68,502 professionals and a portfolio of more than 1,632 active projects. The company earned a turnover of €19.19bn, that is 5.5% higher than in 2024.

- **Nordex** secured new contracts for more than **10 GW, equivalent to €9.4bn**, over the year, thus strengthening its position in the European market. It is currently the market leader in Central Europe, with more than 40% market share in the region, the world's second largest wind turbine manufacturer and the fastest growing player outside China.

- **ACCIONA Energía** reached **14.6 GW of renewable capacity**, offering services in 22 countries. The renewable solutions platform has been driven by the growth in global electricity demand and the accelerated deployment of renewables, which have evolved from subsidy-supported models to full market competitiveness.

- The **infrastructure portfolio exceeded €120bn**, with a significant increase in future concessions. Major awards include the SR400 in Atlanta –the country's largest highway concession project– which contributes approximately €6.5bn to the Group's aggregate portfolio; the energisation of transmission lines in Peru; the Central West Orana project in Australia, one of the country's largest renewable energy transmission networks; and the Sanepar (€639m) and Cesan (€541m) concessions in Brazil.

The coming years will be marked by a significant increase in infrastructure investment, driven by decarbonisation, electrification of the economy, accelerated housing developments and the need to modernise existing assets. According to recent estimates, a cumulative investment of approximately $106 trillion will be needed by 2040 to address both the development of new infrastructure and the upgrading of existing infrastructure (McKinsey, 2025).

This high demand context will coincide with the tightening of public finances, requiring a more efficient and selective allocation of capital. Infrastructure capable of generating value beyond their primary function, integrating economic, social and environmental dimensions, will become more relevant. The priority will not be limited to the provision of assets that meet a specific need, but to the development of solutions that contribute to wellbeing, reinforcing the resilience, cohesion and competitiveness of the territories in which they are implemented.

Infrastructure at its full potential: beyond the physical asset

Infrastructure is an enabler of economic growth and social stability. It has a direct impact on productivity, the competitiveness of economies and people's quality of life. This multiplier effect on local development is neither automatic nor uniform: it does not only depend on technological variables or the scale of the investment made, but also on the design of the project, its technical quality, the diversity of services it offers, and its integration into existing productive networks.

Design can substantially alter the benefits of a project. A mobility infrastructure can be limited to expanding capacity or configured as a system that optimises accessibility, modal integration, territorial coverage and emission reduction. Similarly, a water infrastructure can be conceived as a production asset or as a comprehensive, resilient, modular and energy-efficient water security service.

This approach overcomes the view of the isolated asset and promotes an integrated view of infrastructure aimed at system transformation. “Service” is not limited to technical indicators that measure the increase in installed capacity– kilometres, kilowatt hours or cubic metres– but rather incorporates structural impacts on the community: effective access, inclusion, reduced systemic costs, improved health, reduced emissions, resilience and the generation of productive opportunities.

Designing to transform systems through adaptive platforms

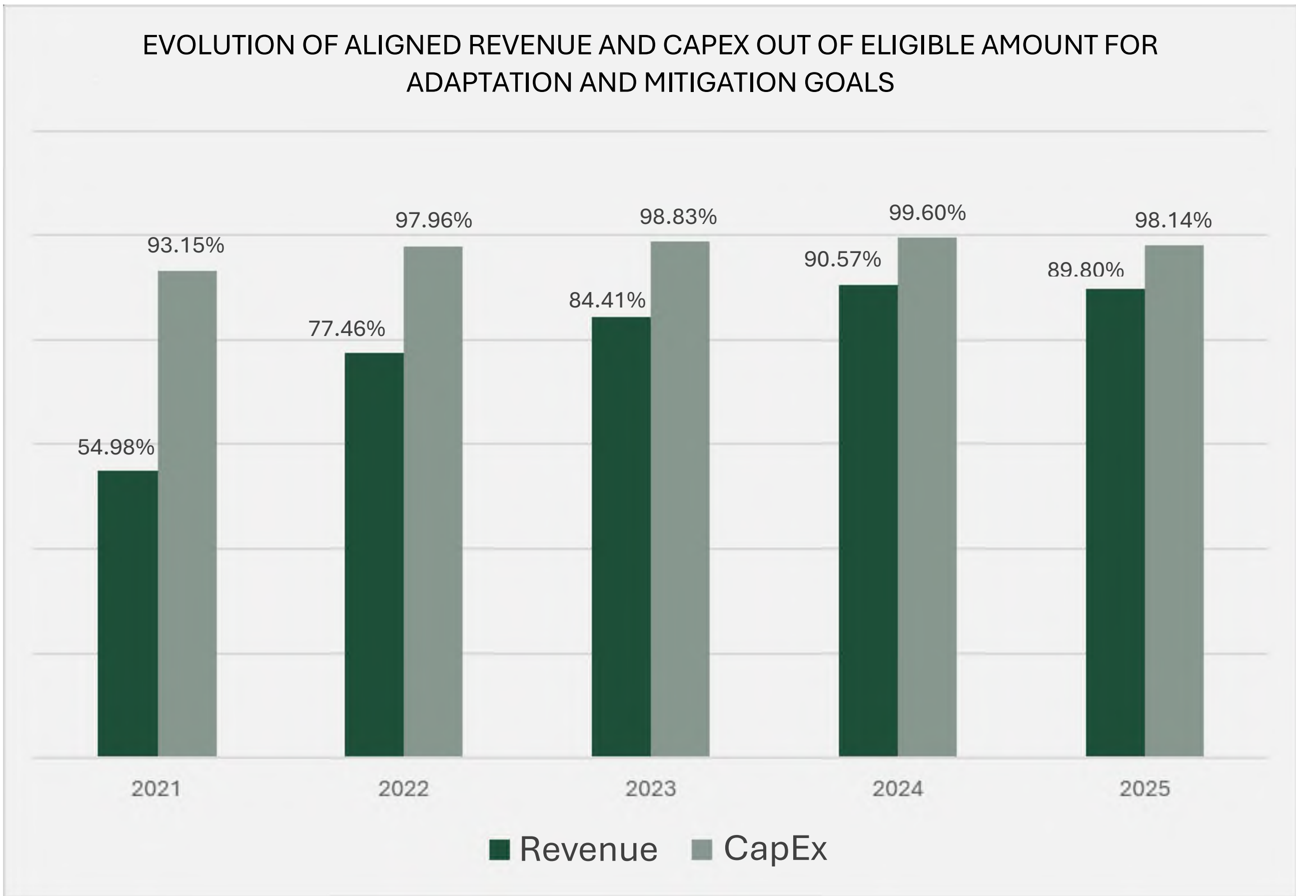
ACCIONA, present in more than 60 countries, approaches each project systematically in a way that is adapted to the local context: it identifies existing development levers, integrates with them and designs relevant solutions that maximise synergies with the environment.

This approach strengthens the capacities of the territory and increases the productivity and social performance of the infrastructure, thus generating economic, social and environmental complementarities that optimise the value created for each euro invested. Therefore, design becomes a key element in improving systemic efficiency and enhancing local development.

Assets are designed to operate beyond their primary function and generate value throughout their life cycle. Infrastructures are designed as adaptive platforms, capable of evolving, incorporating new uses and maintaining their relevance over time. In an environment marked by uncertainty and technological acceleration, their value lies not only in the initial service, but in their ability to adapt and generate a sustained positive impact.

Transformative leadership

Five years ago, the company aligned its investment strategy with the European Union's climate goals, as set out in Delegated Regulation (EU) 2021/2139, establishing in the 2025 SMP the annual target of aligning more than 90 % of its capex with the European Taxonomy of Sustainable Activities. In 2021, the first report set the alignment at 93.15%, this year the alignment has evolved to 98.14% of the eligible figure. Similarly, revenues linked and aligned to sustainable activities have increased year over year, from 54.98% to 89.80%, consolidating sustainability as a structural axis of the business model and proving the Taxonomy's ability to effectively guide capital allocation.



The aim of tackling major global challenges has led ACCIONA to develop an integrated portfolio of sustainable infrastructure solutions, which places it as one of the most all-round providers worldwide, boosting prosperity in territories through the design, construction and operation of quality assets.

The company is involved in **different key sectors** for sustainable transformation:

- **Renewable energy:** the company develops and operates assets to produce 100% renewable energy: onshore wind, solar, biomass, hydroelectric and solar-thermal. It constitutes a platform for renewable energy services that go beyond production, including wind turbine development (Nordex), power transmission line development, energy services, electric recharging and energy trading, among others.

- **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 provides urban solutions for electric mobility, the revitalisation of public spaces, waste management and constructions of green areas, promoting renaturalised and resilient areas.

- **Real estate**: it designs, develops and restores real estate complexes following benchmark standards in terms of environmental sustainability and wellbeing.

- **Social**: it builds hospitals and educational centres and promotes cultural services that improve the quality of life of the people and the diversification of leisure and cultural and hotel offerings while preserving the natural environment.

Renewable energy

In the last decade, renewables have moved from dependence on subsidies to becoming the cleanest and most competitive form of production. In 2024, the cost of large-scale solar power production was below the cheapest fossil option and battery storage has reduced its costs significantly since 2010 (IRENA, 2025).

Falling costs and exponential technological improvements drive a reallocation of capital towards decarbonised and resilient solutions. This dynamic, associated with the so-called "climate economy", reflects the fact that decarbonisation is not a constraint to growth, but rather a new vector of competitiveness and the second most dynamic industry in the global economy, only behind the technology industry (WEF, 2025).

For over three decades, ACCIONA has been transforming this growing structural demand, accelerated by the electrification of the economy, into an **integrated energy services platform** that spans the entire value chain.

- **ACCIONA Energía** is the largest global energy operator devoted exclusively to renewable energy (excluding operators in China). It currently operates **14.6 GW** of owned renewable capacity and offers decarbonisation solutions across **22 countries**, integrating energy development, financing, engineering, construction, operation, maintenance and management. The company is expanding its reach into end-use electrification with 100% renewable solutions for businesses, municipalities and public institutions.

- **Nordex** has established itself as one of the **world's leading manufacturers of wind turbines**, with more than 35 years of experience and an industrial presence in Europe, America and Asia. In 2025, it recorded an **order intake of more than 10 GW** (€9.4bn), reinforcing its European leadership –more than 40% share in Central Europe– and its position as the world's second largest manufacturer and fastest growing player outside China.

- The **development and operation of transmission networks** plays an increasingly important role in the Group's concession pipeline, with strategic projects currently under construction in diversified geographies. These infrastructures are essential for integrating new renewable capacity, reducing congestion and spilled power (curtailment).

During 2025, ACCIONA Energía has carried out the **repowering of the Tahivilla wind farm**, located in Tarifa, Spain, replacing 98 old wind turbines installed two decades ago, with 13 more efficient ones, and allowing the plant to increase its power output to 84.4 MW. Production is also expected to increase by 72%.

In **Australia**, ACCIONA, in collaboration with several partners, will design, finance, build and operate a transmission network in the **Central West Orana** Renewable Energy Zone (REZ) (CWO), being one of the largest green energy distribution networks in Australia with an extension of 20,000 km2 with deployed capacity of up to 4.5 GW, which will be expanded to 6 GW by 2038.

Water

Water is a critical resource for economic, social and environmental stability. In addition to its direct link to SDG 6, the water sector influences 61 targets of 16 Sustainable Development Goals, reflecting its cross-cutting nature in the global agenda. In a context of increasing water stress, rapid property development and climate variability, ensuring access to safe water, sanitation and water resilience is a structural priority.

ACCIONA provides water treatment, purification, reuse, desalination and integrated water management services to more than 100 million people in more than 30 countries. It operates under strict standards of quality and efficiency, relying on technological innovation and digitalisation to optimise operational performance and resource sustainability.

The water strategy is oriented towards the development and concessioning of assets from the comprehensive water cycle, reinforcing long-term revenue stability and recurrence. Its activity covers all phases of the cycle:

- **Desalination**: it designs, builds and operates desalination plants using reverse osmosis technology, transforming seawater or brackish water into water suitable for human and agricultural consumption. Since 1995, ACCIONA has established itself as a benchmark in this field, with nearly 30 years of experience and the operation of approximately 90 desalination plants in strategic markets.

- **Water treatment**: it develops water treatment systems that ensure the supply of safe water to communities and cities.

- **Purification and reuse**: advanced treatment of urban and industrial wastewater for its return in optimal conditions or its reuse, promoting a circular water economy model.

- **Water for agriculture**: solutions aimed at ensuring water availability in the agri-food sector, incorporating technologies that improve efficiency in the use of the resource.

In 2025, ACCIONA incorporated **three public procurement contracts in Brazil** under a public-private partnership (PPP): two for sanitation in the states of **Parana** and **Espirito Santo** and a third one in **Pernambuco** to manage the sanitation network and water supply for 141 municipalities. Together, they will benefit more than 7.5 million people and contribute to achieving at least 90% coverage in sanitation and 98% coverage in access to quality drinking water.

ACCIONA has received international recognition for its excellence in the construction and operation of water infrastructures, winning awards such as the *Global Water Intelligence (GWI)* for "Best Desalination Plant" for the Tseung Kwan O SWRO (Hong Kong) and "Best Wastewater Project" for the Medina, Tabuk and Buraydah ISTPs (Saudi Arabia).

Transport

Transport infrastructure impacts almost 80 targets of the 17 SDGs, which makes up 45% of all goals. ACCIONA has over 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. The activity is increasingly based on a geographically diversified concession model, with transport assets that represent a significant part of the portfolio and generate recurring and stable cash flows in the long term, and on the technical excellence backed by more than a hundred years of experience in the construction of linear infrastructures.

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

In the United States, together with ACS Infrastructure and Meridiam, it **secured financial close on the SR400 Express Lanes in Atlanta (Georgia),** a concession to design, build, operate and maintain for nearly 56 years a toll corridor of approximately 25 km. Also, preliminary work began on the new bridge over the Calcasieu River (I-10, Louisiana), a strategic infrastructure that will serve more than 90,000 vehicles per day by 2040.

In Brazil, ACCIONA is making progress on the construction of **São Paulo Metro Line 6** – the largest infrastructure project currently underway in Latin America– which exceeded 77% completion in 2025. During the year, the excavation of its 15.3 Km tunnel was completed, an infrastructure that will connect Brasilândia, in the northern part of the city, to the city centre in approximately 23 minutes. The project will benefit more than 600,000 passengers per day and reduce travel times by up to 75%.

In Australia, work continues on the **Western Harbour Tunnel**, the largest construction contract in the Group's history. The project includes overland tunnels and a section under Sydney Harbour that will connect the central business district with the northern part of the city through a visually unobtrusive underground infrastructure. The assembly of the tunnel boring machines (TBMs) reflects the scale and technical complexity of the project.

Other solutions in the ACCIONA portfolio

REAL ESTATE

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. ACCIONA develops homes with an architectural and interior design that is carefully conceived to maximise wellbeing and quality of life. 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 2025, the **Terrassa urban regeneration project** was completed, with 420 homes and 360 residential rooms, 100% electrification of the environment, a reduction of 2,400 tonnes of CO_2 compared to the standard and BREEAM Excellent certification for the residence, the highest for this type of building in Spain.

CULTURE, EVENTS & FIT OUT

The Culture, Events and Fit-Out units, with more than three decades of experience, develop museography and exhibition projects, event organisation and audiovisual experiences, integrating management, engineering, design and content. With presence in Spain, United Arab Emirates, Mexico, the United States and Saudi Arabia, they launch sustainable projects that connect people with heritage, prioritising quality, engagement and environmental protection. Its approach promotes cultural regeneration as a lever for sustainable development and responsible heritage preservation.

In 2025, ACCIONA developed the **virtual reality exhibition "Art Masters"** together with the Prado Museum and took care of the museography of 12,000 m^2 in the **Grand Egyptian Museum**. It also participated in the opening of the **Zayed National Museum** in Abu Dhabi, held the second edition of the international summit **NEXT IN** and published **The Ultimate Museum Book,** which compiles best practices in sustainability from more than 150 institutions.

BESTINVER

BESTINVER was founded 35 years ago as an asset management unit and today manages more than €6bn for 47,000 investors. Through its subsidiaries it offers investment funds, pension plans, private markets, management mandates and investment banking services through Bestinver Securities. It follows a value investment philosophy, based on rigorous fundamental analysis, efficient risk management and a long-term outlook.

Committed to responsible investment, it has integrated ESG criteria into its processes with the aim of generating positive impact, improving the sustainable performance of companies in its portfolios and promoting responsible investment as a lever for long-term value creation.

In 2025, Bestinver **scored over 4 out of 5 stars in the UNPRI report**, improving its performance significantly compared to 2024. It also achieved its **first BREEAM** Exceptional certification on one of the assets in its real estate portfolio. It has launched Bestinver Solidario, its first fund with a social focus and charitable purpose, allocating 80% of its income to the Jérôme Lejeune Foundation.

ELECTRIC MOBILITY

Electric mobility is essential for the decarbonisation of cities. ACCIONA is contributing to this effort by providing 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. It has a fleet of 5300 electric motorbikes in cities such as Madrid, Barcelona, Valencia, Malaga and Seville.

On the other hand, Silence specialises in the design, manufacture and marketing of electric motorbikes and vehicles. 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. It is worth highlighting its removable battery system that can be recharged at battery stations. This solution applies to both its motorbikes and the Silence S04 nanocar. As part of the strategic agreement with Nissan, Silence began distributing its vehicles through the official dealer network in France, Italy and Germany, furthering its international reach. It also reinforced its national presence with the opening of a new site in Malaga, strengthening its proximity to customers and its sustainable growth.

In 2025, the company consolidated the industrial maturity of the **Silence S04** electric model, optimising production processes, supply chain and quality standards. In addition, it began the industrialisation of the new model of **the Silence S02 electric motorbike**, incorporating eco-design and energy efficiency criteria, thus reinforcing its commitment to zero-emission urban mobility.

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. 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 2025, the **European Ecolabel** was renewed for the interior cleaning service at the ACCIONA Campus in Madrid. A pilot project has been implemented for the installation of flowmeters at the customer's facilities for real-time monitoring of water consumption in sanitisation processes in the food industry.

Emerging Solutions Accelerator

In addition to the development of sustainable solutions in its traditional sectors, ACCIONA has also diversified its portfolio through a strategic focus on emerging businesses with the potential to generate revenue in the medium term. These initiatives respond to the growing demand for advanced infrastructures, aligned with the energy transition and the circular economy.

To this end, the company has launched a new business accelerator focused on three main areas:

- **Data centres**: development of data centres in markets where the company has a presence in order to connect with generation projects and ensure renewable supply, making the most of synergies within the ACCIONA Group.

- **Circularity:** development and operation of biomethane plants and other renewable gases from organic waste, recycling of waste wind turbine blades.

- **Green hydrogen**: development of turnkey solutions, such as electrolysers, fuel cells, trucks and liquefaction, to drive the decarbonisation of hard-to-abate sectors such as industry and mobility.

Integrating solutions to drive transformation

Beyond sector diversification, ACCIONA's differential value lies in its ability to integrate solutions and generate synergies that increase their impact. The breadth of its portfolio allows it to combine capabilities traditionally developed in separate vertical lines. Examples of this integration include desalination powered by renewable energy, waste recovery for biofuel production and the connection between transport infrastructure and renewable generation assets. These solutions make it possible to address complex challenges from a systemic point of view and improve project efficiency.

ACCIONA will continue to make progress with this model with the aim of reinforcing the differentiation of its solutions, maximising the productivity of its assets and increasing added value by designing infrastructures that operate at their maximum potential.

Innovation for competitiveness

ACCIONA's innovation model is open, transversal and impact-oriented, combining technological disruption and digitalisation to anticipate the challenges of the sectors in which it operates. This approach accelerates the transformation of capabilities, operating models and value propositions, ensuring the company's competitiveness and its effective contribution to a sustainable future.

ACCIONA articulates its innovation through two specialised divisions. CAI Infraestructuras Corp's division integrates the businesses of Agua (water), Construcción (construction), including Construcción, Ingeniería e Industrial (construction, energy and industry), and Concesiones (concessions), while the Energía (energy) division focuses on the specific challenges of the energy sector. This governance enables targeted management of each industry's challenges, while ensuring knowledge transfer throughout the organisation.

ACCIONA's innovation strategy, developed within the framework of the 2025 Sustainability Master Plan, is split into three strategic priorities:

- **Regenerative innovation**, aimed at maximising the positive impact on social and environmental systems.
- **Open innovation**, as a lever for partnerships with new actors, startups and social economy entities that provide differential capacities to face the challenges of sustainable development.
- **Digital innovation**, focused on advanced digitisation of processes and optimisation of resource use, as a basis for efficiency, scalability and data-driven decision-making.

Strategic lines of innovation

In 2025, the company consolidated important milestones in the execution of its innovation strategy, strengthening its sectoral leadership and its capacity to generate positive impact on a global scale.

CONSTRUCTION TECHNOLOGY CENTRE

The aim of the Construction Technology Centre is the technological development and integration of innovative solutions to optimise operations, explore new business opportunities and improve competitiveness with other companies in the sector. It also seeks to generate a positive impact on costs and deadlines, contribute to minimising environmental and social impact, and promote the creation and development of new technologies that provide greater value to customers, new experiences, as well as solutions and business models for ACCIONA.

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

- **Decarbonisation:** boosting high-potential emerging technologies, such as materials with a lower carbon footprint –including state-of-the-art green concrete and asphalt– and solutions for recycling composite materials.
- **Industrialisation:** improvement of construction processes, aligned with the areas of specialisation of the business, through the development of modular construction solutions and new floor radiometry systems.
- **Digitisation:** covering the digital needs of projects through the development of new apps and tools, as well as the deployment of high-impact use cases based on artificial intelligence.

WATER TECHNOLOGY CENTRE

The Water Technology Centre is devoted 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 close 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 analysis, and relies on pilot demo plants to validate its research under real operating conditions.

Its projects are aligned with four strategic lines:

- **Decarbonisation:** Application of more efficient and cleaner technologies.
- **Circular economy:** resource recovery and valorisation throughout the water cycle.
- **Zero pollution:** minimisation of environmental impact and discharges.
- **Digital innovation:** development of integrated solutions and advanced monitoring systems based on artificial intelligence for process optimisation.

BOOSTING GLOBAL ENTREPRENEURSHIP

I'MNOVATION PROGRAMME

In 2025, ACCIONA completed the seventh edition of the I'MNOVATION programme, consolidating it as one of the main corporate platforms for open innovation. This edition introduced the results of 16 pilot projects, developed in collaboration with startups and technology centres, and deployed in the Infraestructuras, Energía, Living & Culture and Bestinver divisions.

The projects cover advanced solutions in energy efficiency, digitalisation and adaptation to climate change, highlighting initiatives aimed at the:

- Prediction and optimisation of tunnel boring machines, continuous terrain control in road infrastructures and water management aligned with the Water Positive model.
- Application of disruptive technologies such as electrolysis for the production of green hydrogen and advanced solutions for ammonium removal in wastewater treatment plants.
- Development of tools to appraise the impact of climate change on the profitability of assets and to provide climate intelligence for decision-making.
- Optimisation of the performance of cooling and power evacuation systems in offshore wind farms.
- Advanced monitoring of the condition of wind turbine blades without the need for downtime, as well as very short-term prediction of renewable resources.
- Digital tools aimed at enhancing the investor experience (Bestinver), supporting sustainable agriculture and optimising the design of real estate projects.

I'MNOVATION x Western Harbour Tunnel (WHT)

In addition, the **I'MNOVATION x Western Harbour Tunnel (WHT)** programme is being developed in collaboration with the Australian team. The Western Harbour Tunnel, Sydney's third harbour crossing, is a strategic infrastructure project and ACCIONA has been awarded the contract for its **Phase 2**, comprising the design and construction of the northern section of the tunnel, including connections with Phase 1, the excavation under Sydney Harbour and fully outfitting the tunnel. This project will transform mobility across Sydney Harbour, increasing capacity, reliability and connectivity between the two shores.

The I'MNOVATION x WHT programme aims to promote the **development of innovative solutions** geared towards:

Improving and automating tunnel inspection processes through digital technologies, such as artificial intelligence, LiDAR scanning and virtual reality, with a direct impact on safety, quality and productivity.

Contribute to the comprehensive recovery and strengthening of the future resilience of the marine environment, ensuring the protection and enhancement of natural ecosystems and cultural heritage for future generations.

MIRAI - For a Smart and Digital Future

Within the framework of the MIRAI programme, launched in 2025, ACCIONA is promoting advanced digitalisation and the application of artificial intelligence in a structured manner as strategic levers for the transformation of processes and operations. MIRAI takes over from the FATDA programme, capitalising on the lessons learned from previous editions to further the approach, broaden the thematic scope and provide greater analytical depth to the selected projects, which are supported by the Infraestructuras innovation area.

During the reporting period, the programme has promoted 20 digitalisation, automation and AI projects, aimed at tackling cross-cutting challenges in different business areas. These initiatives have focused on use cases linked to operational optimisation, efficiency improvement, data-driven decision making and the modernisation of critical processes through advanced digital technologies and AI.

MIRAI is articulated through calls for proposals, where the proposals with high impact and scalability potential are selected. The execution of the projects is based on a collaborative model that integrates business teams, the internal innovation and digitalisation team, and specialised technology providers, guaranteeing the transfer of skills and the effective adoption of the solutions developed.

BOOSTING ENTREPRENEURSHIP IN NORTH AMERICA

The second edition of the North American Innovation Awards (NAIA), a strategic intrapreneurship programme focused on the North American region (United States and Canada), was held in 2025. This initiative aims to mobilise internal talent and the knowledge generated in the organisation to respond to real challenges brought forward by project managers, fostering a results-oriented innovation culture.

Throughout the year, multidisciplinary teams have worked on the development of solutions following a specific methodology designed to accelerate the ideation, validation and development of proposals. The programme finishes with the recognition of three finalist projects and the awarding of a prize for the solution with the greatest impact within the framework of an event dedicated to initiative.

During 2025, projects with high operational impact have been developed, especially in areas such as water quality monitoring, traffic management and project integration, helping to improve efficiency and decision-making in key operations.

The NAIAs have established themselves as a strategic platform for integrating innovation into corporate culture, connecting people, knowledge and data, and moving towards smarter and more sustainable infrastructures. The programme reflects ACCIONA's strategy focused on integrating technology and sustainability into its operations, promoting a collaborative model between innovation and digital transformation teams on a global scale.

The development of a structured innovation strategy allows for the continuity of projects throughout their life cycle. The winning solution of the NAIA edition has been partially funded for its development and scaling through the MIRAI programme, reinforcing the connection between the different innovation initiatives of the company.

YOUTH COMMITTEE

The **IV edition of the Youth Committee**, a global intra-entrepreneurship programme launched in 2024, moved forward in 2025 with the second stage, focused on the analysis and development of solutions to strategic challenges identified through interviews with ACCIONA's board of directors and country managers. The teams worked on proposals aligned with the challenges prioritised by the CEO, aimed at improving the management and execution of projects globally.

The projects were split into three main areas:

- **Strengthening project management,** through cross-functional roles that connect functions and leverage internal talent.
- **Integration and unification of tendering processes,** through a centralised platform linking the tendering phase with project implementation.
- **Standardisation and optimisation of tools and procedures,** connecting existing systems under a coherent global framework to increase efficiency and consistency in their management.

The programme concluded at the end of the year with the presentation of the results to senior management, transferring the initiatives to the corresponding areas for implementation, ensuring that the solutions developed generate tangible operational impact and reinforce innovation in ACCIONA's corporate processes.

COLLABORATIVE INNOVATION APPROACH

ACCIONA promotes a model of open and collaborative innovation that integrates strategic alliances, institutional participation, connection with the entrepreneurial ecosystem and active presence in leading international forums. This approach aligns sectoral priorities, anticipates technology trends and speeds up knowledge transfer to the business.

Through I'MNOVATION, the company combines institutional collaboration, knowledge generation and the development of disruptive solutions, reinforcing a transversal and impact-oriented innovation culture.

Leadership in strategic platforms and governance bodies

ACCIONA participates in key decision-making bodies and technology platforms, contributing to the definition of sectoral R&D agendas in Spain and Europe:

- R&D Committee of the Spanish Association of Infrastructure Contractors and Concessionaires (SEOPAN).
- Board of Trustees of the Spanish Construction Technology Platform (PTEC).
- Executive Committee of the European Construction Technology Platform (ECTP).
- Executive Committee of the BuildingSMART Spanish Chapter.
- Board of Trustees of the Foundation for Research, Development and Application of Composite Materials (FIDAMC).
- Board of Directors and Policy Advisory Committee for Water Europe.
- Board of Directors of the European Desalination Association (EDS)
- Business and Social Board of the Catalan Institute for Water Research (ICRA)

Participation in European technology networks and high impact clusters

The company is part of strategic initiatives linked to advanced materials, sustainable mobility and energy transition:

- Europe's Rail Joint Undertaking.
- Innovative Advanced Materials Initiative (IAMI).
- Spanish Platform for Advanced Materials (MATERPLAT).
- DAQUAS (urban water) associations and task forces.

Connecting to the open innovation ecosystem

ACCIONA strengthens its position in corporate innovation through its collaboration with global platforms and acceleration programmes:

- Participation in Holcim Maqer's acceleration programme.
- Collaboration with Mind the Bridge (Silicon Valley).
- Participation in BuiltWorlds, an international network for innovation in construction and infrastructure.
- ICEX digital missions and international Open Innovation events.

Presence at international forums and congresses

The company actively participates in major industry events, where it shares knowledge and monitors emerging trends:

- JEC World 2025 (Paris).
- WindEurope Annual Event
- IWA Resource Recovery Conference (Netherlands).
- EDS Conference and AEDyR International Congress.
- Construmat 2025 (paper on Circular Economy).
- Big Data & AI World Spain.
- Hygienalia - The city's digital transformation.
- Conference on renewable hydrogen by the Ministry for Ecological Transition.

Applied innovation and joint development of solutions: Collaboration with Agrow Analytics for the development of Life Water Footprint, a digital tool for measuring, optimising and certifying the water footprint in real time, facilitating the transition to Water Positive models.

INNOVATION IN ENERGY

Innovation is a strategic pillar of ACCIONA Energía and a key element for its leadership in renewable energy and decarbonisation. Through an open, disruptive and digital model that spans all stages of technological maturity, the company transforms operational, social and environmental challenges into efficient and sustainable solutions.

Our commitment to innovation

ACCIONA Energía's strategy, put into effect through the 2025 Sustainability Master Plan boosts:

- Regenerative innovation, with particular emphasis on the promotion of social and environmental components.
- Open internal innovation, establishing alliances with new social economy partners that are capable of providing answers to the regenerative challenge.
- Strengthen the development of processes and tools that boost **digital transformation**, especially focusing on the efficiency and management of resources.

ACCIONA Energía innovation figure

In 2025, ACCIONA Energía reported spending €156,543,185.86 on innovation, approximately 3% less than a year earlier. This is 83% of the figure in Spain and 17% in Australia.

The total project portfolio amounts to 38 projects, divided into 33 Type A (Tax Certified) projects and 5 large B/C projects certified according to the Oslo Manual. These five major innovation projects, divided into four type B (Spain) projects and one type C (Australia) project, represent a value of approximately €141.5m, which represents 90.43% of the total innovation figure reported in 2025.

Evolution of the ACCIONA Energía innovation figure

	2021	2022	2023	2024	2025
R&D&i expenditure (€M)	91.4	103.5	129.7	162.9	156.5

★ Innovative Energy Projects

In 2025 witnessed the implementation of a new storage system with recycled batteries at the Extremadura **I-II-III** photovoltaic plant in Almendralejo (Badajoz), consisting of two containers with a combined capacity of 2MW/5MWh that will enable part of the energy generated by the solar plant to be stored. The batteries used in the project include second-life units from Silence electric vehicles and new batteries from electric cars, a combination that allows the performance and behaviour of recycled batteries to be analysed in comparison with new ones, contributing to the promotion and advancement of the circular economy.

Pilot projects of innovative energy solutions for electric mobility and V2X have also been implemented. This project was developed within the framework of the Moves Singular Projects II programme and received funding from the European Union –NextGenerationEU within the framework of the Recovery, Transformation and Resilience Plan. Its objective is the deployment of a unique charging infrastructure for 100% renewable and emission-free electric vehicles in the mass distribution sector, enabling the development, testing and validation of new complementary functionalities for the mass implementation of new charging infrastructures in this market segment.

The initiative has incorporated two innovative developments to address sustainable mobility challenges:

- Installation of bi-directional **chargers,** which allow energy to be fed into the internal or external grid, facilitating the balancing of energy demand.
- Development of an **intelligent dynamic balancing platform** for the efficient management of charge points, including autonomous management of chargers with building management systems by incorporating data intelligence and combined energy management.

DIGITAL HUB

The **Digital Hub** proposes a value contribution based on four specific lines of action:

- **Business orientation:** Development of PoC, pilots and projects with the aim of collaborating with the business units to achieve their objectives (efficiency, brand positioning, innovation...).
- **Focus on innovation:** Research and implementation of initiatives to test the technical feasibility of a solution to check its possible use in the business.
- **Dissemination of innovation:** A benchmark for innovation in ACCIONA, through visits, publications and participation in specialised forums.
- **Collaboration and partnerships:** Alliances with third parties such as universities, technology partners and associations with which to share synergies and promote innovation inside and outside ACCIONA.

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:** solutions based on device sensorisation, connectivity and optimisation to boost productivity and strengthen security in connected environments. In terms of hardware, development of high-performance edge devices that meet the specific needs of each project.
  Use of specific technologies to ensure efficiency, speed and autonomy in the processing of data directly at the place where they are generated. With this, AI models can be implemented to automate data collection in the city, from cleaning inspections, the inventory of lighting or the state of pavements and road surfaces.

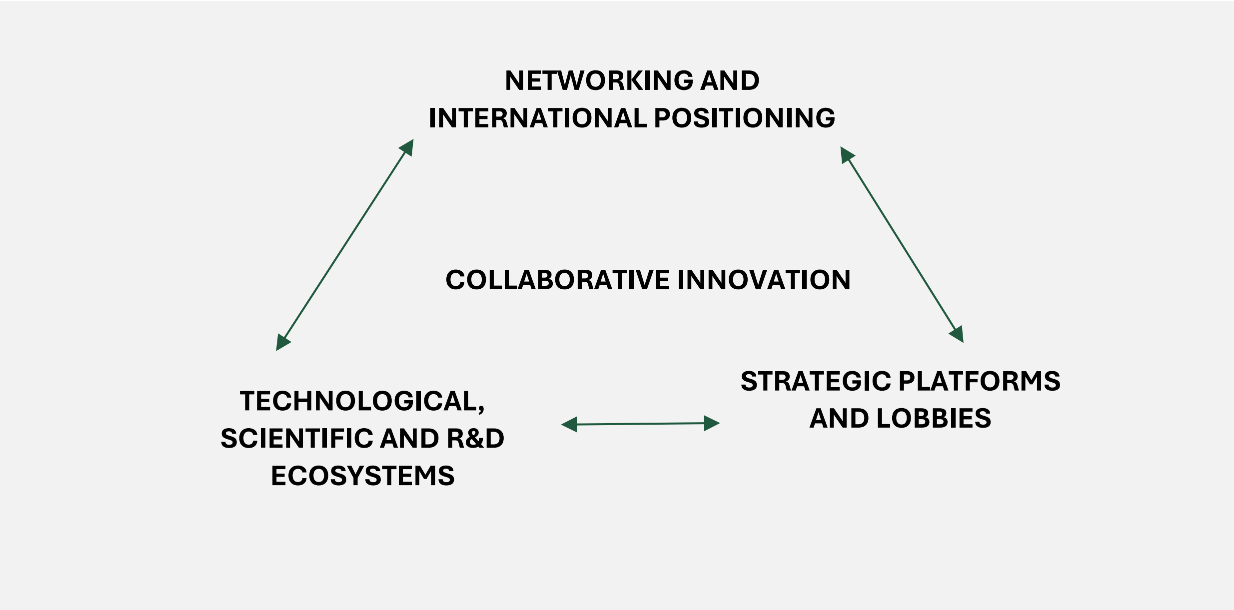
- **Robotics & Automation**: automation of tasks, achieving greater efficiency, precision and cost reduction, both in manufacturing and operation, increasing safety. Development of proprietary robotic solutions tailored to the specific needs of their use, such as robotics for visitor tours o the inspection of confined spaces. In 3D printing, the use of recycled plastics and materials has been explored to manufacture parts with a subsequent useful life. The large-scale mortar-based printing line continues, with uses ranging from street furniture to the manufacture of reefs from bioreceptive materials.

- **Data & AI**: Implementation of advanced data analytics techniques and artificial intelligence algorithms to improve decision making, predict situations and contribute to a data-driven business model. Projects that streamline document management through assistants, such as the inventory of machinery manuals or the automatic classification of project closure documentation. Also the use of advanced assistants that proactively make decisions and allow, among other things, the detection of conflicts in the documentation.

- **Immersive Technologies:** Development of extended reality solutions to extend the information of the physical world and make processes more efficient. Collaborative experiences based on virtual reality that allow us from the training for critical jobs (e.g. electrical risk processes) to the development of virtual tours that allow us to expose certain technologies such as the digitisation of assets based on captured reality processes that facilitate their remote management.

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 learned and future plans that will help develop corporate innovation initiatives between peers and the strengthening of the innovation ecosystem of I'MNOVATION.



Strategic platforms and sectoral lobbies

- SEOPAN R&D Commission
- PTEC (Board of Trustees)
- ECTP (Executive Committee)
- BuildingSMART Spanish Chapter (Executive Committee)
- Water Europe (Board of Directors and Policy Advisory Committee)
- European Desalination Association - EDS (Board of Directors)
- ICRA Business and Social Committee
- Task force of the Economic Cooperation Council (ECC) on Zero Pollution
- Ministry for Ecological Transition - conference on renewable hydrogen

Technological, scientific and advanced R&D ecosystem

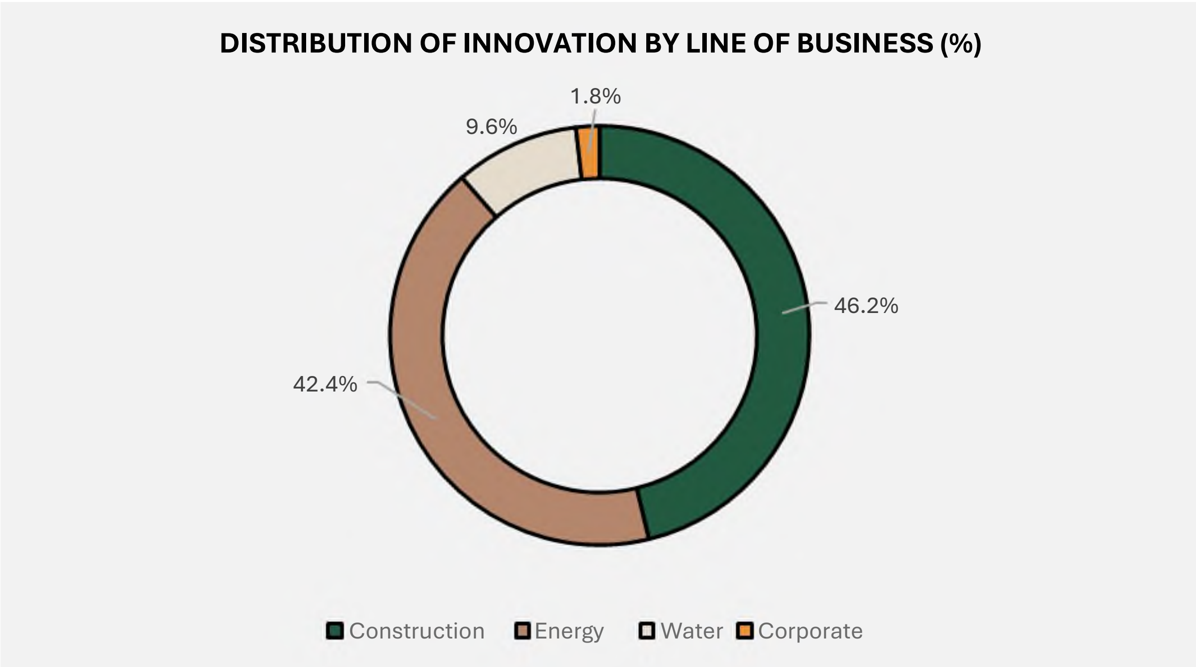
- MATERPLAT
- FIDAMC (Board of Trustees)
- INDESIA (data and industrial AI)
- European Construction Technology Platform **(si prefieres dejarla aquí en vez de en bloque 1)**
- High-tech events such as JEC World

Open innovation and international positioning

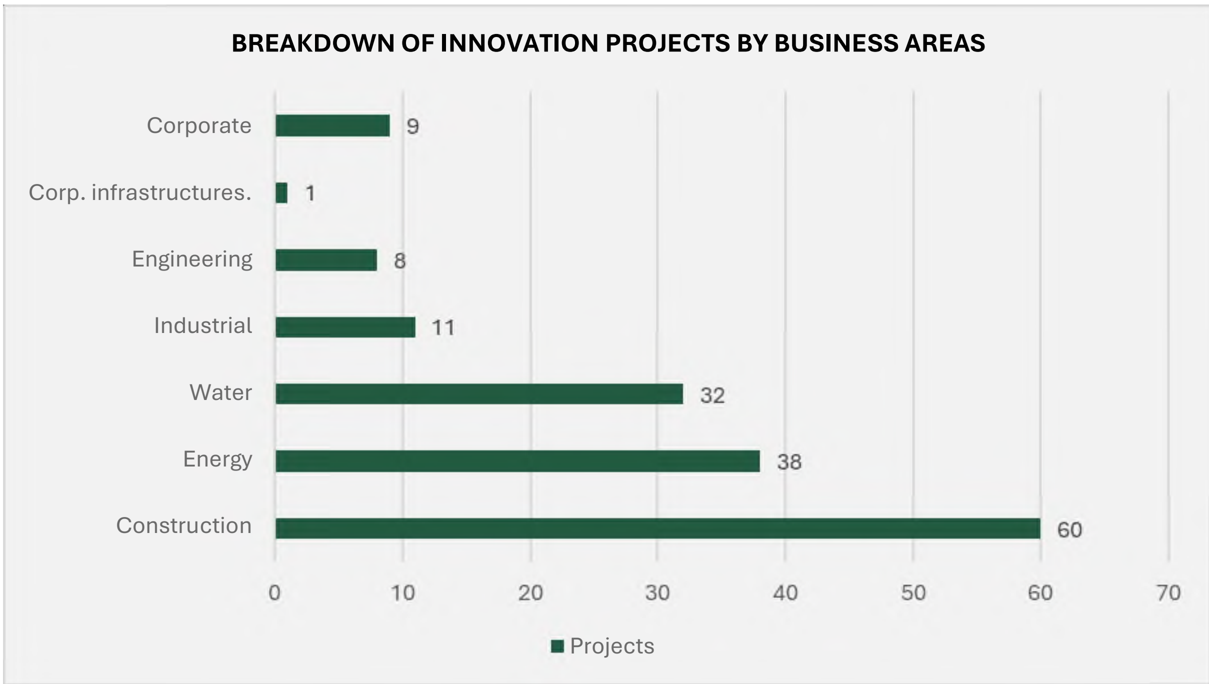
- JEC World 2023
- IDRA World Congress
- EDS Euromed Congress
- WindEurope Annual Event
- SPIREC 2023
- Big Data & AI World Spain
- Hygienalia
- ICEX Digital Missions
- Holcim Maqer (acceleration programme)

These pilot projects consolidate ACCIONA's commitment to open innovation and the integration of technological solutions that drive sustainability in all its businesses.

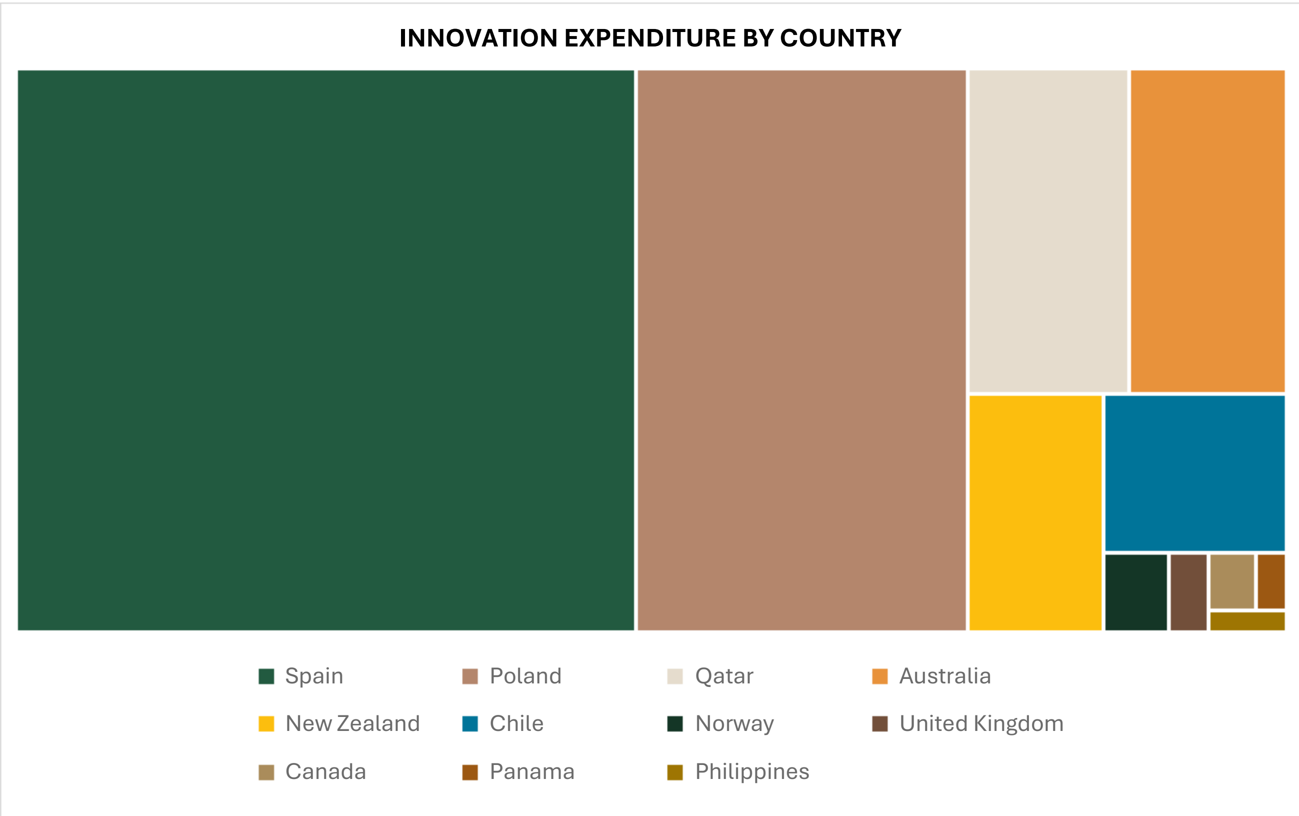
Investment in innovation.



In 2025, ACCIONA reported spending €369.6 million on innovation, which is a 10.58% increase over the previous year. The portfolio of projects totalled 159, 18 of which were R&D projects and 141 were innovation projects. The company has carried out 16 projects outside Spain worth €189.2 million, representing 51.2% of the total expenditure in innovation reported.



ACCIONA's investment in R&D&i projects in 2025 amounted to €369.6m, which places it in the 2025 EU Industrial R&D Investment Scoreboard report produced by the European Commission's Economics of Industrial Research and Innovation (IRI) ranking as the seventh Spanish company and number 109 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.



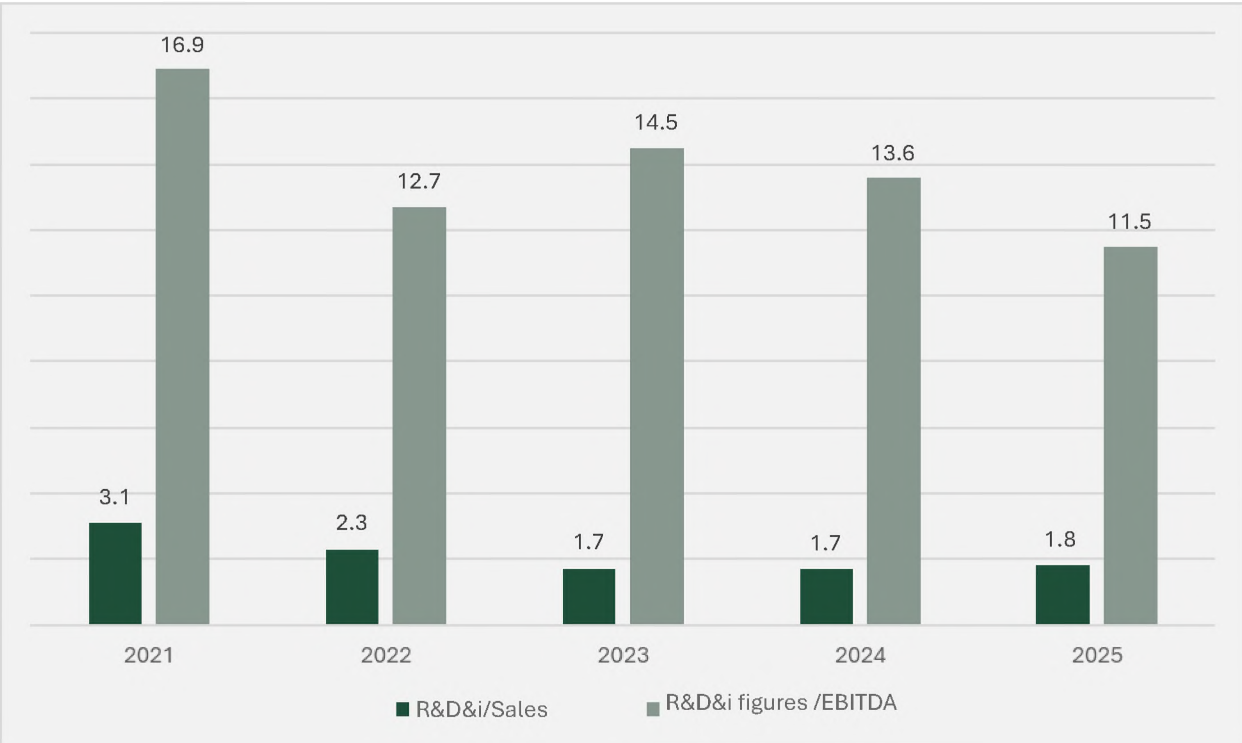
TREND IN ACCIONA'S INNOVATION EXPENDITURE

		2021	2022	2023	2024	2025
R&D&i expenditure (€M)		250.2	262.8	287.5	334.2	369.6
EU Industrial R&D Investment Scoreboard*	EU ranking	121	134	134	109*	109
	Spain's ranking	7	7	7	7	7

*The scoreboard has been corrected according to the data updated by this ranking.

EVOLUTION OF INNOVATION INTENSITY (%)

The innovation intensity ratio is obtained by dividing the innovation expenditure by the turnover. In 2025, this ratio was 1.8%.



2

SUSTAINABILITY GOVERNANCE AND MANAGEMENT

ESRS 2 Sustainability governance and management

DISCLOSURE REQUIREMENTS

Basis for preparation

[BP-1] General basis for the preparation of the report

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 forms part of the Consolidated Directors' Report, it is presented as a separate document, as this is one of the options contemplated in Law 11/2018 on 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 2025 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 sustainability issues, 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 2025 Sustainability Report consolidates the information from all the companies that make up the Group. These are detailed in Appendices I, II and III of the company's Consolidated Financial Statements. The group companies that meet the requirements set out in article 49.5 of the Code of Commerce are: INGENIERIA ESPECIALIZADA OBRA CIVIL E INDUSTRIAL, S.A,ACCIONA ACCIONA ENERGÍA, S.A.,ACCIONA CONSTRUCCION, S.A.,ACCIONA TECNOLOGIA Y SERVICIOS S.L.,ACCIONA AGUA, S.A.,ACCIONA INDUSTRIAL, S.A.,ACCIONA FACILITY SERVICES, S.A.,SERVICIOS COMUNITARIOS DE MOLINA DE SEGURA, S.A.,ACCIONA MEDIOAMBIENTE, S.A.,SCUTUM LOGISTIC, S.L.,ACCIONA AGUA SERVICIOS S.L.,ACCIONA SERVICIOS URBANOS, S.L

Reports on 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.

Guiding principles of the report

The information in this Sustainability Report has been prepared in such a way as to meet the following qualitative characteristics of the information:

- **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 double 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 with the necessary level of detail for users to understand the context and the actions taken by the company, without omitting 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.

- **Verifiability:** 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 strengthens 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.

[BP-2] Disclosures in relation to specific circumstances

Time horizons

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

- **Short term:** corresponds to the reporting period defined in the consolidated financial statements. This time frame corresponds to assessments and plans for adaptation to 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.

<table>
<tr><th>Metric</th><th>Basis for preparation</th><th>Resulting degree of accuracy</th><th>Actions planned to improve accuracy in the future</th></tr>
<tr><td>Scope 3 emissions Products, services and raw materials</td><td rowspan="3">Emission factors on the basis of sectoral averages based on the amount purchased (general economic sectors)</td><td rowspan="3">Medium</td><td>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.</td></tr>
<tr><td>Scope 3 emissions Capital goods</td><td>Not foreseen due to the shortage of activity data other than the amount purchased.</td></tr>
<tr><td>Scope 3 Emissions - Upstream Transport and Distribution</td><td>Not foreseen due to the shortage of activity data other than the amount purchased.</td></tr>
<tr><td>Scope 1, 2 emissions, other Scope 3 categories, non-GHG emissions</td><td>Emission factors based on non-specific sectoral averages to the extent that they correspond to the exact batch of the particular energy source used at each point of consumption.</td><td>High</td><td>Degree of accuracy considered sufficient</td></tr>
</table>

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	Degree of accuracy considered sufficient

Sources of estimation and uncertainty of the result

Metric	Source of uncertainty	Measurement assumptions
Posts filled through internal mobility processes	Nordex data not available	No assumptions are used and the value is provided excluding Nordex.
Hours of courses on occupational risk prevention	Lack of details in the course topic breakdown in Nordex's activity.	No assumptions are used and the value is provided excluding Nordex.
Average supplier payment period	Availability of information limited to Spain	No assumptions are used and the value is provided 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 prior period errors During the 2025 financial year, ACCIONA has updated the consolidation criteria applicable to the quantitative indicators of water resources, with the aim of reinforcing methodological consistency between the different environmental indicators and aligning them with the financial accounting principles used to define the Group's scope of consolidation. As a result, the consolidated figure for volumes of water treated in the ACCIONA Agua business has been adjusted, excluding volumes generated in contracts where there is no financial control (operation and maintenance and financial concessions).

In order to ensure the comparability of information over time, the data for the last three years have been recalculated by applying the new consolidation criteria evenly. This adjustment responds to a methodological improvement in the definition of the reporting perimeter and does not entail a material change in the interpretation of the Group's performance. Otherwise, there are no substantial changes in the preparation or presentation of information. See detail in [E3-4].

Information derived from other legislation or generally accepted pronouncements on sustainability information ACCIONA prepares its Sustainability Report in accordance with the Corporate Sustainability Reporting Standards (ESRS). In addition, the structure and recommendations of the following reporting frameworks have been adopted:

- Task Force on Climate-Related Financial Disclosures (TCFD), now integrated into the IFRS framework and detailed in chapter E1 Transition Plan Task Force (TPT)
- - Task Force on Nature-related Financial Disclosures (TNFD) detailed in chapter E4 linked to chapters E1, E2, E3 and E5.
- Global Reporting Initiative (GRI): detailed in the section “Responsible Taxation” in chapter [G1].

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 table of contents proposed by the CSRD. The full list of disclosure requirements, together with their exact location in the report, is found in **Annex II**.

Use of transitional arrangements in accordance with Appendix C of ESRS 1

The company has made partial use of certain transitional provisions under ESRS 1, as detailed below:

- 10.1. Transitional provision relating to entity-specific information – The company has made use of this transitional provision, and has reported information on entity-specific material topics, which have been identified as such in the materiality analysis and labelled as "[Entity-specific], [ACCIONA-specific]".

- 10.2. Transitional provision related to Chapter 08. Workers in the value chain – The company has made use of this transitional provision and has reported information on upstream and downstream stages of its value chain with information that is available internally.

- 10.3. Transitional provision related to section 7.1. Presentation of comparative information – The company has made use of this transitional provision for certain disclosure requirements.

- 10.4. Transitional provisions: List of phased-in disclosure requirements (listed in Appendix C "List of phased-in disclosure requirements" of ESRS 1) – The company has made partial use of the transitional provision in relation to the following disclosure requirements:

    a. E1-9: Anticipated financial effects from material climate-related physical and transition risks and potential opportunities.
    b. E2-6: Potential financial effects from pollution-related risks and opportunities.
    c. E3-5: Anticipated financial effects from material water and marine resources-related risks and opportunities.
    d. E4-6: Potential financial effects from biodiversity and ecosystem-related impacts, risks and opportunities.
    e. E5-6: Anticipated financial effects from material resource use and circular economy-related risks and opportunities.

In particular, the company has made use of them with regard to the following requirements: the quantification in absolute terms of the significance of risks, provisions made or business opportunities, the indication of the percentage of assets affected by them, the particular locations and environments affected, the reconciliation of these figures with items included in the financial statements, and the mention of the assumptions and hypotheses used in the preparation.

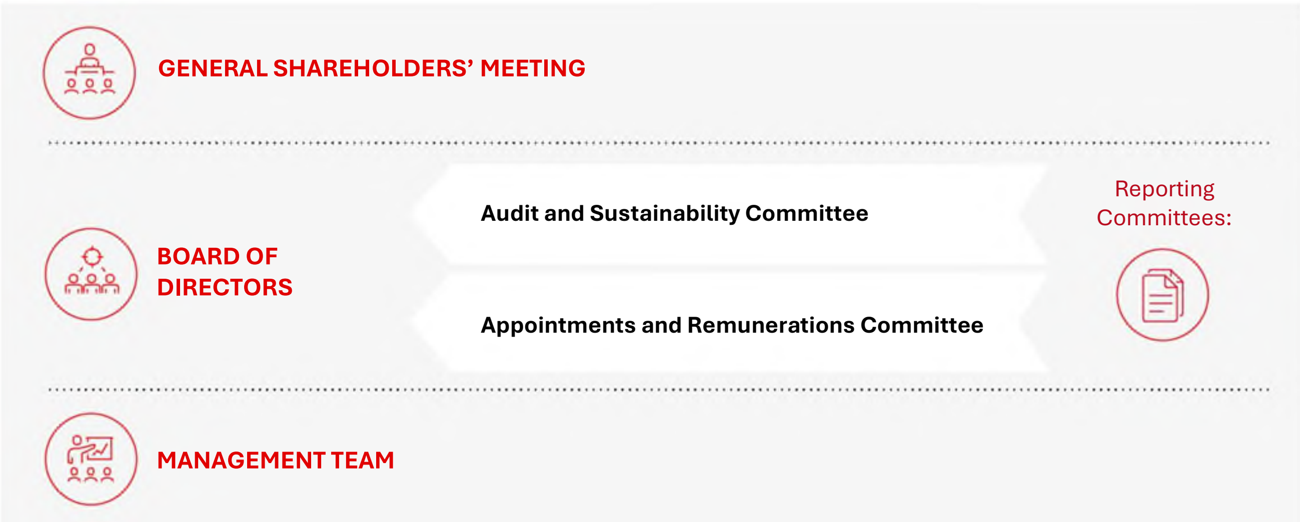
Governance

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

The Organisation is governed by the recommendations set out in the **Good Governance Code for Listed Companies**[1] of the Spanish National Securities Market Commission (CNMV), and also the best Spanish and international practices on this subject.

Government structure at ACCIONA

Audit and Sustainability Committee



In relation to the environmental, social and governance matters addressed in this Sustainability Report, the **Audit and Sustainability Committee** has the primary function of supporting the Board of Directors in the supervision of financial and non-financial reporting, risk management and internal and external audit services, as well as compliance with good sustainability practices.

The Audit and Sustainability Committee regularly reviews the effectiveness of the group's internal control and risk management system, ensuring that it covers all relevant areas, including financial, operational, technological, legal, social, environmental and reputational areas; and that risks are properly identified, assessed and managed.

It also oversees the existence of confidential and anonymous channels for reporting irregularities, and ensures that the risk policy defines an appropriate management model, the acceptable level of risk and the corresponding mitigation measures.

Responsibilities also include overseeing the internal audit function and reviewing the integrity and reliability of financial and non-financial information.

[1] Spanish National Securities Market Commission (CNMV). (2020). *Good governance code for listed companies*. Madrid: CNMV

Finally, the Committee ensures compliance with sustainability policies and standards, ensuring that corporate practices are aligned with ACCIONA's purpose, values and commitments.

Appointments and Remunerations Committee

With regard to the environmental, social and governance matters addressed in this Sustainability Report, the Appointments and Remuneration Committee takes on the following functions in connection with ACCIONA's directors and executives:

- **Composition and diversity of the Board of Directors:** Formulate and review the criteria required for the composition of the Board of Directors and the management team, proposing a specific policy and checking its compliance every year in the Annual Corporate Governance Report.

- **Assessment of competencies:** Assess the skills, knowledge and experience of the Board members, developing and regularly updating a competency matrix aligned with the company's strategic challenges and opportunities. Define the profiles required to fill vacancies and estimate the time and dedication required for the effective performance of each role.

- **Appointments and removals:** Propose to the Board of Directors the appointment or re-election of independent directors and report on the appointment or re-election of other directors, as well as on their removal. It also reports on the appointment and dismissal of senior management.

- **Equal opportunities and accessibility:** Ensure that selection processes are free of bias, set representation targets for the under-represented gender and propose measures to promote a greater presence of women in senior management.

- **Contractual conditions and remuneration:** Propose to the Board the basic conditions of executives' contracts, verify compliance with them and approve and periodically review the remuneration policy applied to Directors and executives, including share-based schemes, assessing their suitability and performance.

- **Transparency and information:** Verify the information on remuneration included in the financial and corporate governance reports and in the annual report on directors' remuneration, as well as in any other documents disclosed to the public.

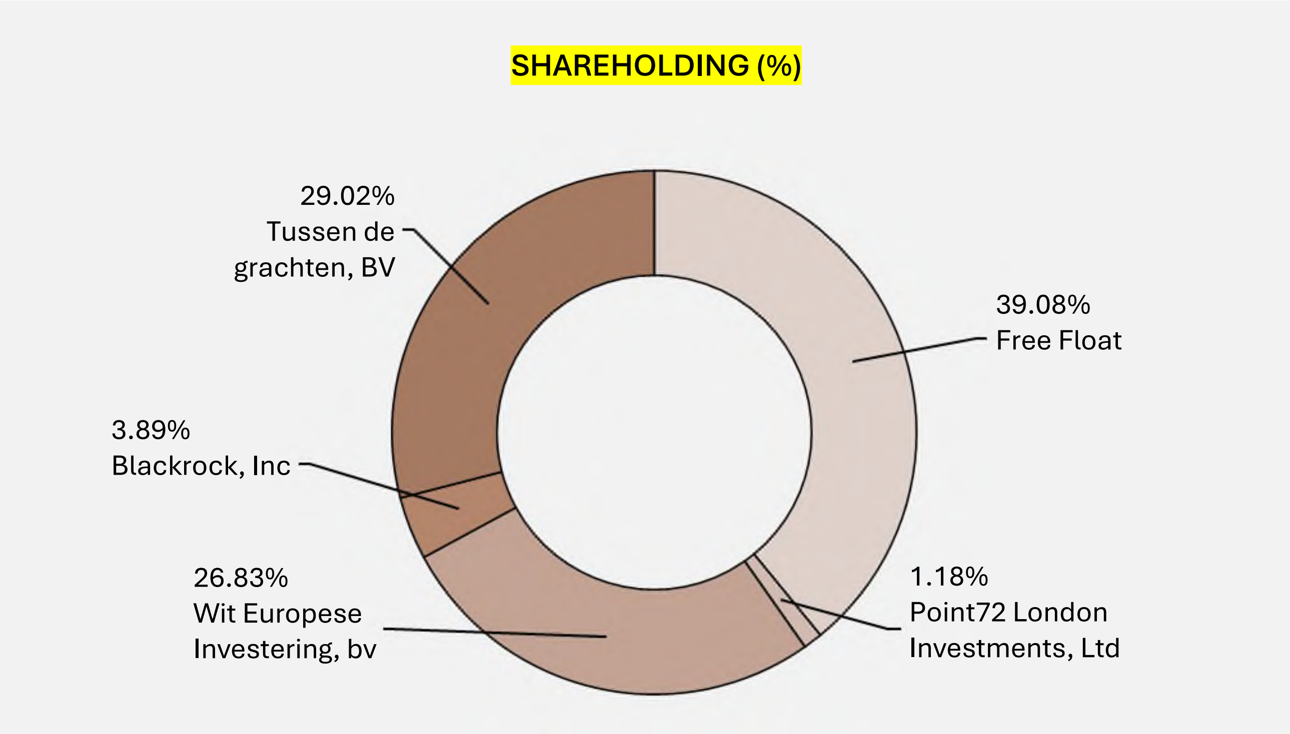
- **Assessment of the Board of Directors:** Directing and supervising the annual assessment of the Board of Directors, either as an internal self-evaluation or as an independent external assessment, and in such case, taking care of its selection. Issuing a report on the annual assessment of the functioning of the Board of Directors, Committees and offices and checking the independence of both the external consultant in charge of this evaluation and any other advisor assisting the Committee in matters within its remit.

More information: Board and committees

More information: Governing bodies.

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].

On 10 January 2025, Tussen de Grachten, BV notified the CNMV (OIR 32101) that on its expiry date, i.e. 14 July 2026, the pact will cease to be effective and will not be renewed but will remain in force until then.

Data on the number of shares are included following the latest communication on transactions in treasury shares notified by ACCIONA to the CNMV on 13 March 2025 with entry number 2025037125.

[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.

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 2025 under the Liquidity Contract and these are available for consultation at the CNMV under the following OIR numbers: 32382 (3 February 2025), 34526 (5 May 2025) and number 37630 (7 November 2025).

- In addition to the above, on 9 May 2025, the Company notified the CNMV (OIR 34696) of the execution of a total return equity swap on ACCIONA shares for a notional amount of 100,000,000 euros or a maximum of 815,661 shares representing 1.49% of the Company's share capital, maturing within 12 months and to be settled in cash. Subsequently, on 26 January 2025, it agreed to extend it for an additional three months (OIR 38631).

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 2025 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 26 June 2025, various matters were discussed, including the following:

- Approval of a gross dividend of €5.25 per share.
- Re-election of Ms Sonia Dulá, Ms Maite Arango García-Urtiaga and Carlo Clavarino as Independent Directors.
- Approval of the Non-financial Information Statement for 2024.
- Re-election of the company's auditors and its consolidated group for 2025.
- Approval of the Directors' Remuneration Policy for 2026, 2027 and 2028.

All resolutions were approved with the vote in favour of at least 85.20% 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, working every day with integrity and transparency in the most efficient and effective way. The Board's 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.

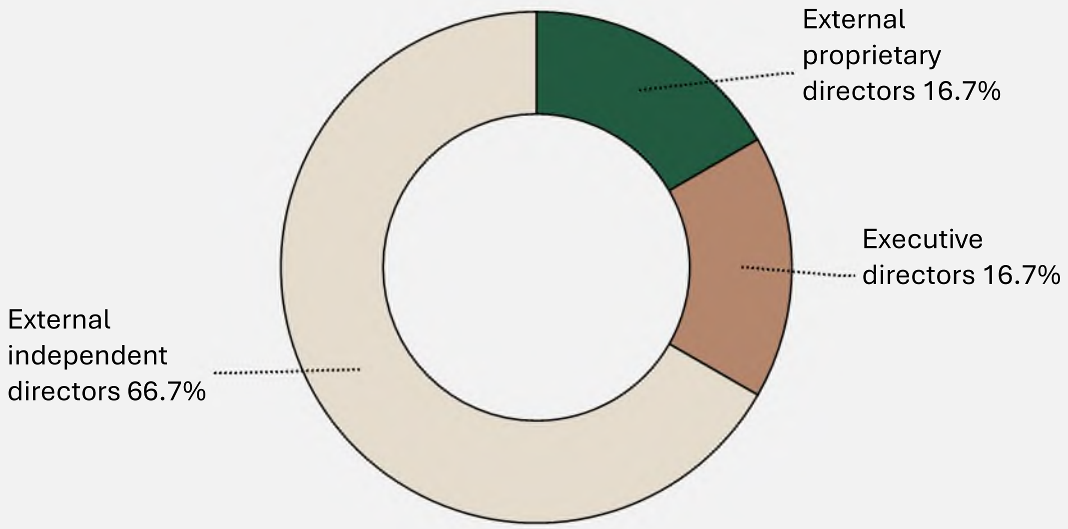
At ACCIONA, the Board of Directors receives information from a variety of sources on matters of particular relevance to employees and other stakeholders and takes them into account in its strategic and operational decision-making processes, thus ensuring that their perspectives are taken into account 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% as at 31 December 2025.

The Policy stipulates that the Board members will remain in office for three years and may be re-elected once or several times. ACCIONA's Board of Directors comprises 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.
- 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 2025 (%)



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	
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 yearly 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 standards and best practices, every 3 years, the Board is assisted by an independent external party to carry out the evaluation.

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.

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
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		NO	Yes	Yes	NO	Yes	Yes	Yes	Yes	NO	Yes	Yes
MR DANIEL ENTRECANALES DOMECQ	Proprietary Director		NO	Yes	Yes	NO	Yes	Yes	Yes	Yes	NO	Yes	Yes
MR JAVIER ENTRECANALES FRANCO	Proprietary Director		Yes	NO	Yes	NO	Yes	Yes	Yes	NO	NO	NO	Yes
MR JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO	Independent Director		NO	Yes	Yes	Yes	NO	NO	Yes	NO	NO	Yes	Yes
MS SONIA DULÁ	Independent Director		NO	NO	NO	NO	Yes	Yes	Yes	Yes	NO	NO	Yes
MS MARÍA DOLORES DANCAUSA TREVIÑO	Independent Director		Yes	NO	NO	NO	NO	Yes	Yes	Yes	Yes	Yes	Yes
MS MAITE ARANGO GARCÍA URTIAGA	Independent Director		NO	NO	NO	NO	NO	Yes	Yes	Yes	NO	NO	Yes

MR CARLO CLAVARINO	Independent Director		Yes	NO	NO	NO	Yes	Yes	Yes	NO	NO	NO	Yes
MS MARÍA SALGADO MADRIÑÁN	Independent Director		Yes	NO	NO	Yes	NO	Yes	Yes	Yes	Yes	Yes	Yes
MS TERESA SANJURJO GONZÁLEZ	Independent Director		NO	NO	NO	NO	NO	Yes	Yes	Yes	NO	Yes	Yes

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: 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 competencies 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 2025

	Board of Directors	Audit and Sustainability Committee	Appointments and Remunerations Committee
Quorum	99.07%	100%	100%
No. meetings	9	9	4

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. As at 31 December 2025, the percentage of women in the senior management team is 41.66%.

This management team is the link between the Board of Directors and the rest of the company, being the body with maximum 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.

[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 Department, 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, checking 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. Oversee 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 2025 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.

[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

- Tracking of key ESG ratings
- Tracking particularly relevant issues in Cybersecurity.
- The Director of Information Security presented before the Committee the 2026 Cybersecurity strategy.
- Progress in defining the 2030 Sustainability Master Plan.
- Final tracking of progress in achieving the objective of the 2025 Sustainability Master Plan, with particular emphasis on the issues associated with IROs in the area of:
    - Women in management or executive positions
    - Staff with disabilities
    - 50:50 projects
    - Weight of sustainability indicators on bonus
    - Promotions with Well certificate
    - Frequency of accidents
    - Fatalities
    - 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 decarbonisation strategy
    - Tracking ESG risks, opportunities and impacts
    - Alignment with the 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
    - Supplier approval
    - Regenerative projects
    - Accessibility of the Ethics Channel
    - ACCIONA Volunteers
    - Sustainable finance
    - 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 2025, the AGM approved the 2024 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 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 others, with the achievement of objectives in terms of GHG emissions generation, presence in sustainability ratings, alignment of CapEx with the European taxonomy of sustainable activities, accident 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.

In order to reinforce the alignment between remuneration, corporate strategy and long-term value creation, ACCIONA has formal shareholding guidelines applicable to the Chief Executive Officer and members of the senior management.

[5] Only executive directors receive variable remuneration.

In accordance with these guidelines, the CEO and members of senior management should hold an equity stake in the company expressed as a multiple of their annual fixed remuneration.

Compliance with these requirements is regularly monitored by the Appointments and Remuneration Committee and is part of the company's overall governance and incentive alignment framework.

[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:

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, whatever 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. Harm prevention focuses on:
  - **Soil protection**: ACCIONA is committed to responsible land management and use. It promotes the proper management of derived resources and waste that may impact it, with the aim of preventing its pollution and preserving 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.

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:

- **Risk and impact identification and assessment**: ACCIONA regularly identifies and assesses actual and potential negative impacts on the environment associated with its business activities and commercial relationships. This process covers the 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 wrongdoing. These channels are freely available, confidential, offer protection against retaliation, 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 has established legitimate and effective mechanisms to redress any negative impacts it may cause on the environment. The organisation is committed to providing effective means of remediation 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 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 not to cause, contribute to causing or be associated with human rights violations, promoting an environment respectful of human rights in 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, whatever 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 Human Rights Policy is based on the following principles:

- **Equal treatment and 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 receive fair and equitable treatment, with equal opportunities. In addition, the organisation prohibits and prevents all forms of physical, psychological, moral and/or sexual discrimination and harassment, in accordance with the ILO Violence and Harassment Convention, 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 threat and ensures that workers do not pay undue fees or costs. It respects the freedom of movement of workers, prohibiting the retention of identity documents, and requires employment 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, unionisation 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 participate in organisations for the defence of their interests. The organisation does not interfere in workers' elections and guarantees protection against any discriminatory acts that undermine 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 fundamental pillar 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 disabilities, promoting their integration into the labour 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 understandable to the worker, and comply with ILO 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 respectful of different cultures, paying special attention to not adversely affect the most vulnerable groups.

- **Respect for the communities in which it operates**: 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 the land rights of communities 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 at each stage are as follows:

- **Risk and impact identification and assessment:** Actual and potential adverse human rights impacts linked to business activities and relationships are identified and assessed on a regular basis, considering short, medium and long-term horizons.

- **Detection mechanisms:** The company 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 channels are open to everyone, 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 allows employees, suppliers, customers and partners to report any suspected violations. In addition, early warning mechanisms are in place to quickly react and address impacts and contain their reach, in collaboration with affected or potentially affected parties.

- **Mitigation of adverse effects:** Internal control systems are implemented to prevent and mitigate identified risks and impacts through activities aligned with the principles of responsible business conduct.

- **Monitoring and continuous improvement:** Processes and measures taken to prevent and mitigate human rights impacts are regularly reviewed, ensuring an ongoing improvement approach.

- **Accountability:** The assessed and materialised risks and impacts, both positive and negative, as well as the measures taken to redress them, are publicly disclosed. In case of serious violations, the company undertakes to ensure transparent reporting. It also reports regularly to the Board of Directors, through the Audit and Sustainability Committee.

- **Remediation:** Legitimate and effective mechanisms for redressing adverse human rights impacts are established and access to remedial measures is promoted throughout the value chain.

- **Collaboration with the authorities:** The company collaborates actively with the competent authorities, taking part in the necessary processes for the remediation of any negative impacts that may have occurred.

POLICY REVIEW AND APPROVAL

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.

[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. Through this process, circumstances that could potentially have a financial impact on the company and its business are identified, assessed and managed. 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.

The results of the double materiality analysis are fed directly into this system, ensuring that the identification of risks, opportunities and impacts are not managed in isolation, and instead strengthen the planning, monitoring and mitigation procedures within the company's overall risk framework. This means that both the financial risks (financial materiality) and the impacts on the environment, people and communities (impact materiality) are integrated into decision-making and corporate control mechanisms.

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

The analysis is conducted from **four perspectives**: market, financial, emerging trends (including cybersecurity) and 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 Department, the

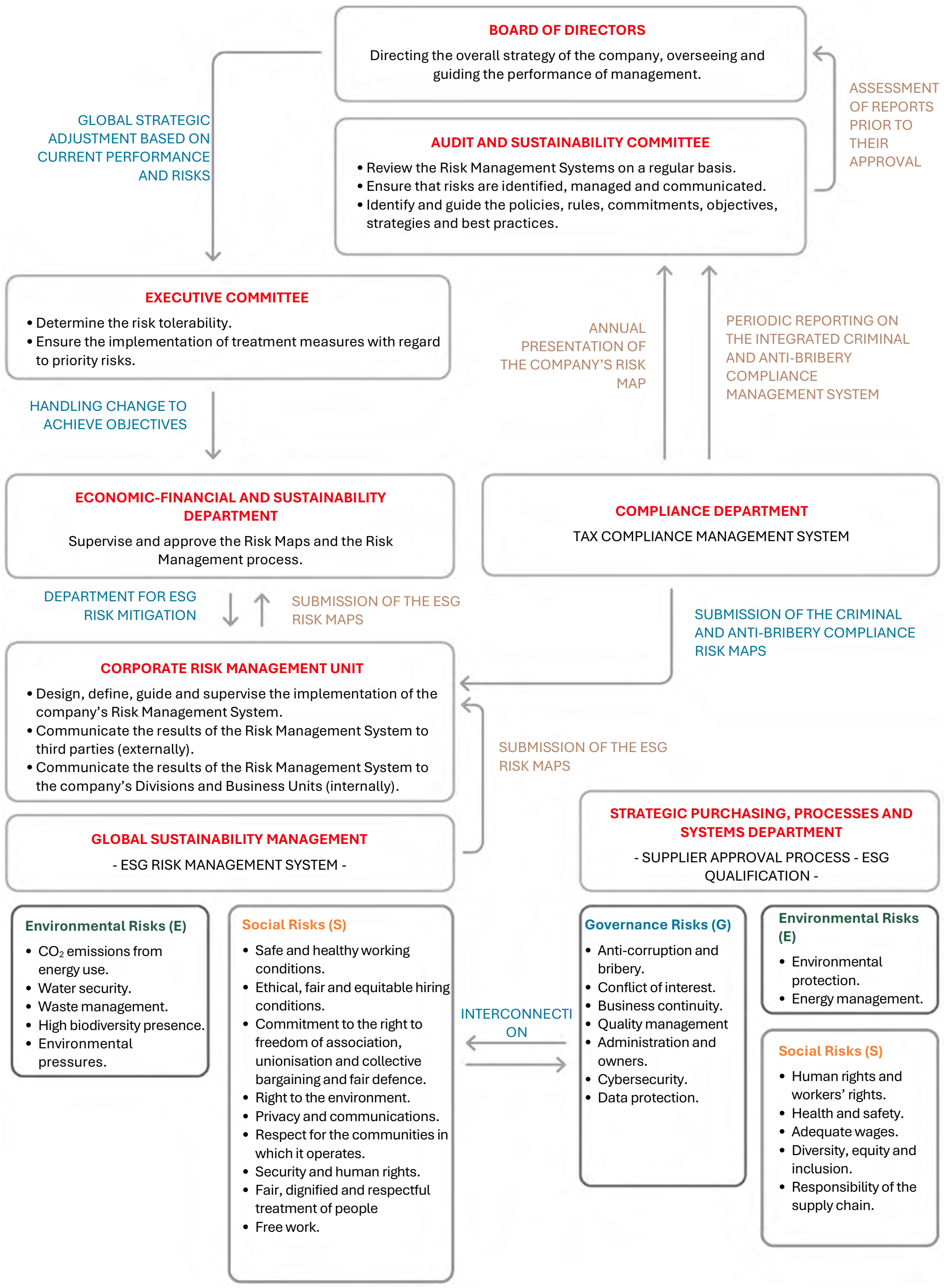
Compliance Department and the Risk Management and Control Units. The risk management function is, therefore, structurally independent of the different lines of business.

- 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, executive and non-executive, on an annual basis.
- The **Executive Committee**, 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 Department and reports to the Corporate Economic-Financial and Sustainability Department (part of the Executive Committee).
- The **Global Sustainability Department**, which is part of the Corporate Economic-Financial and Sustainability Department, 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 Department.

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

More information: Audit and Sustainability Committee

GOVERNANCE FLOW OF NON-FINANCIAL RISKS



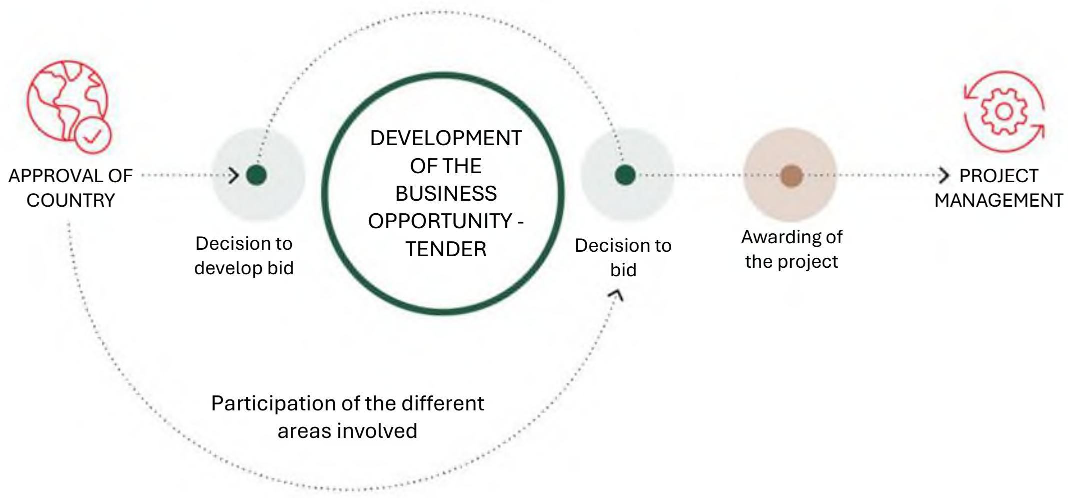
Risk Management in the business development process: from validating the geographical area to approving the opportunity.

ACCIONA has developed a methodology that subjects business opportunities to different phases of analysis and approval, considering business, regulatory and sustainability factors. The associated processes and tools allow contextualising the geographical environment and the type of project, identifying and managing potential risks and impacts at an early stage.

This comprehensive approach ensures that the opportunities and geographies in which the company operates contain their risk levels within the established limits. The incorporation of ESG criteria at all stages of evaluation ensures the alignment of the business portfolio with ACCIONA's sustainability strategy and compliance with the commitments made to third parties.

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

When an interesting business opportunity 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 questions:

- Whether the opportunity aligns with the company's sustainability strategy.
- The potential impact produced by the opportunity on the KPIs regarding the company's performance in terms of sustainability.
- The 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, ACCIONA updated the process of aligning opportunities with its sustainability strategy, in line with Delegated Regulation (EU) 2023/2486, which extends the taxonomy to four additional objectives beyond climate change mitigation and adaptation. This approach was maintained in 2025.

The impact assessment of each opportunity is based on historical data from similar projects. In the absence of precedent, a specific analysis is carried out to estimate the potential risks.

The extent of oversight depends on the amount of the contract and the business. Both regions with implementation potential and specific opportunities are reviewed and approved by the Approval Committee in charge of the final decision. The process concludes with the approval or rejection of opportunities according to the risk levels defined by ACCIONA.

More information: Corporate Governance Report

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

The procedure for identifying, assessing and managing ESG risks and impacts provides a cross-cutting control framework, ranging from more specific strategies and processes at project level to more corporate ones at Group level, including management at business level for environmental, social and governance-related risk events (risks covered by the Compliance Department in parallel procedures) with a real 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 2025, the company has maintained the innovations and approach introduced over previous years, including the following:

- Increased traceability aligning the assessment with the accounting scope, coupled with the assessment at service-country level for those businesses operating in external sites and the grouping of sites sharing location, organisation and management system at a higher level has improved efficiency and robustness. This approach shows in the following example:
    - The Agua business has been consolidated at a higher level by grouping together those sites that involved batch contracts with a shared location, accounting and management. This streamlined approach eliminates redundancies, rationalises efforts and prioritises attention to the areas of greatest strategic relevance.
    - As for Energía, the ongoing divestment of several assets (mostly hydroelectric plants) and the aggregate assessment of bother projects (different phases with same coordinates

and management) and services 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 prevent a granular assessment focused on a specific site.

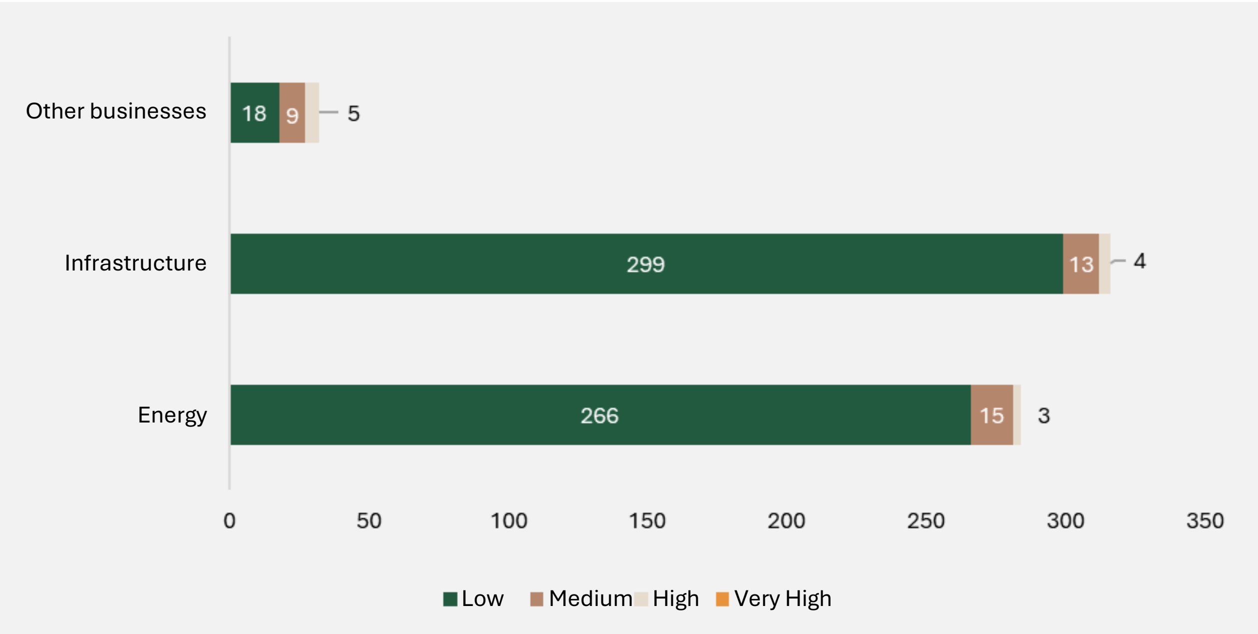
- Update of the model used to calculate the consequence variable by incorporating not only the market perspective, but also the turnover that each site accounts for in its business. This has improved the understanding of the potential impact of each risk on the company and the prioritisation of the management to be implemented.

- The alignment of variables with internationally used concepts so that the topics evaluated comply with external and market requirements.

This way, the resulting +600 ACCIONA facilities have been assessed for each indicator according to their geolocation to obtain the likelihood of the identified risks materialising. The economic-financial consequence indicator is associated with the representativeness of each site in the business and can also be re-evaluated at indicator level.

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 geographical locations and the projected economic consequence on the business to which they belong, show generally low levels of risk in most sites, with a few cases of medium to high risk. There are no sites with Very High inherent risk.

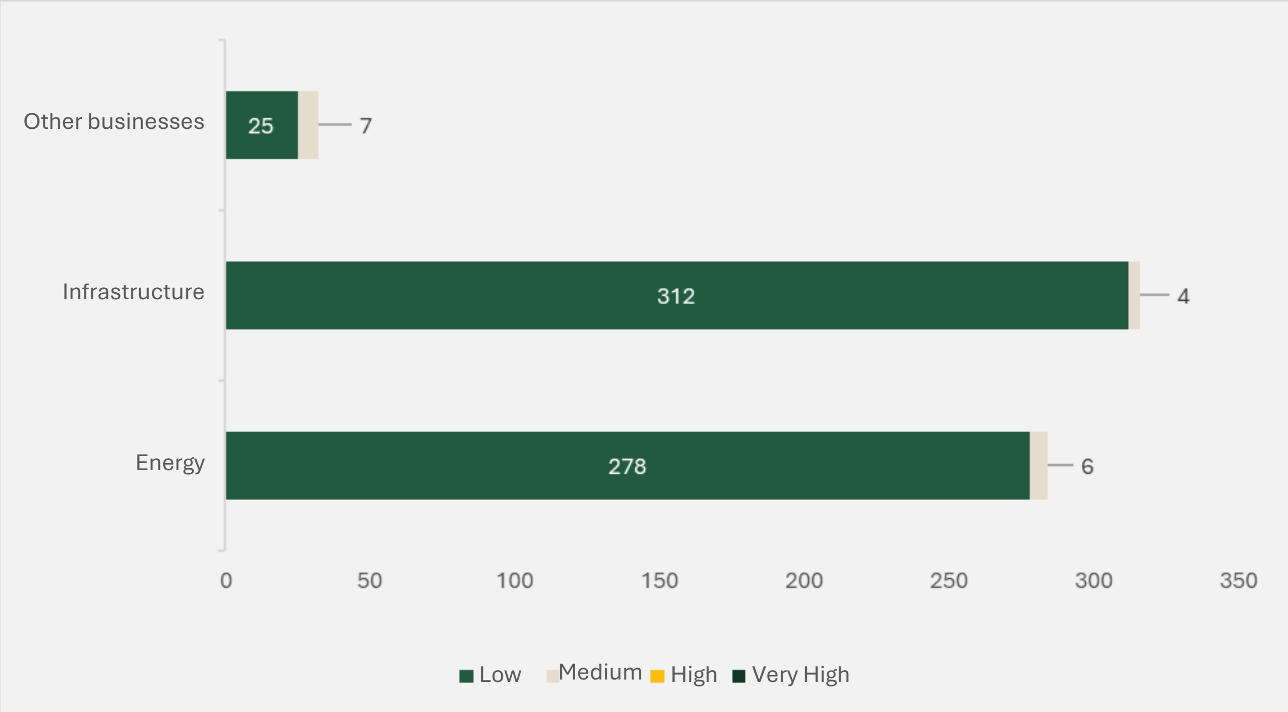
POTENTIAL ESG RISK EXPOSURE BY BUSINESS (INHERENT RISK) - 2025



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 the different risk indicators for all sites, showing the management systems deployed by businesses and sites through the different indicators. Following the assessment, none of the sites fall into a High or Very High risk level.

DISTRIBUTION OF SITES BY LEVEL OF RESIDUAL ESG RISK AFTER ASSESSMENT AND MANAGEMENT - 2025



The sites with the highest exposure to environmental and social risks are located in Central America, South America and the Middle East. 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.

EVOLUTION OF RISK EXPOSURE BY INDICATOR CLUSTER

The indicators assessed have been grouped into clusters in order to provide an aggregate reading of the evolution of the company's exposure and vulnerability profile, without prejudice to the individualised management of risks at site, project or indicator level.

The comparative analysis shows, across the board, lower exposure for most of the indicators assessed. These developments show the effect of the management systems, the implemented mitigation measures and the oversight and auditing processes deployed by the different businesses. There are no significant increases in the aggregate risk profile following the implementation of these measures, except in specific contexts influenced by external structural factors.

Clusters	Indicator	Trend
Environmental indicators (operation)	Air quality; Water safety; Waste management	Clear reduction of residual exposure, especially in water and waste, through improved management systems, standardisation and monitoring.
Environmental indicators (strategy and regulation)	Environmental pressure; CO_2 emissions; Significant Biodiversity	CO_2 and biodiversity exposure decreases, but environmental pressure due to

		structural regulatory risks remains or increases.
Social indicators (economic, social and cultural rights)	Wages; Working hours; Health and safety; Discrimination; Child/forced labour; Slavery; Trafficking; Migrants; Land and housing rights	Widespread reduction of residual exposure, including improvements in working conditions through policies and controls.
Social indicators (civil and political rights)	Freedom of association, assembly, expression; Privacy; Security forces and Human Rights.	Consistent reduction of residual exposure through compliance, due diligence and tighter oversight.
Social indicators (vulnerable groups)	Indigenous peoples; Minorities; Sexual minorities; Women and girls;	Significant reduction of residual exposure by safeguards and preventive management in sensitive contexts.

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:

ISO Certification	
Context of the Organisation	o Understanding the internal and external background of the organisation. o Identify stakeholder expectations. o Determining significant environmental aspects, such as the use of natural resources and the generation of emissions.
Leadership	o Demonstrating senior managers' commitment to the EMS. o Establishing an environmental policy that is suitable for the Organisation's purpose and background. o Ensure that responsibilities and authorities for relevant roles are clearly assigned and communicated.
Planning	o Identify risks and opportunities related to environmental aspects. o Set clear and measurable environmental objectives. o Planning actions to address these risks and opportunities.
Support	o Provide the necessary resources to establish, implement, maintain and improve the EMS. o Ensuring the appropriate competencies of the people working under the Organisation's control. o Promoting awareness of environmental policy and EMS objectives.
Operation	o Implement operational controls to manage significant environmental aspects. o Preparing for and responding to environmental emergencies.
Performance assessment	o Monitor, measure, analyse and assess environmental performance. o Conducting internal audits to ensure that the EMS complies with the requirements of ISO 14001.

	o Reviewing the EMS by senior management to ensure its constant suitability, adequacy and effectiveness.
Continuous improvement	o Implement actions to continuously improve the EMS. o 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 consolidates a true culture of compliance with and respect for 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 contains 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 responsible at project level 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 number of attributes that characterise them, including the area or division 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, delegating the Internal Audit Department to review its effectiveness in preventing and mitigating human rights risks. It is monitored through the ACCIONA-RMS platform, where those responsible for the controls confirm their effectiveness and report possible non-compliance. After monitoring, reports are generated with findings, recommendations and action plans. The Sustainability Department coordinates the corrections, and 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 criteria and relevant aspects related to best practices in human rights: the International Bill of Human Rights, the Conventions of the International Labour Organization (ILO), among other international reference standards. The audits, in 2025, 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 adverse 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

Strategy

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

ACCIONA develops infrastructure solutions that generate a positive impact on the environment by promoting regeneration in the areas where people carry out their activities. 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

Solution	**Area**	**Activity**	**EU Taxonomy for Sustainable Activities**						**Impact on the SDGs**		
			Mitigation	**Adaptation**	**Pollution**	**Circular economy**	**Water**	**Biodiversity**	**#1**	**#2**	**#3**
Energy	Production	Producing renewable energy technologies	●						SDG 7	SDG 13	SDG 8
	Renewable energy generation and supply	Wind Power Generation	●								
		Solar Photovoltaic Power Generation	●								
		Concentrated Solar Power Generation	●								
		Bioenergy Generation	●								
		Hydropower Generation	●								
	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	●								
	Electric power transportation, distribution and storage	Electric storage, including pumped hydro storage	●								
		Electricity transport and distribution	●								
		Construction and operation of roads, bridges and tunnels	●*			●			SDG 9	SDG 8	SDG 1
Transport	Construction, real estate and maintenance activities	Pedestrian mobility and cycling infrastructure	●						SDG 9	SDG 13	SDG 1
		Transport infrastructure: railway and metro	●						SDG 9	SDG 8	SDG 13
		Civil engineering concrete-based structures				●			SDG 9	SDG 8	SDG 1

	Construction, real estate and maintenance activities	Inland waterways, ports, inland waterway constructions, marinas, sluices, dams and dykes	●	●							
		Measures for flood prevention and protection		●					SDG 11	SDG 13	SDG 9
		Building construction and renovation	●			●					SDG 7
Real estate	Real estate services	Purchase of real estate and exercise of ownership	●						SDG 11	SDG 13	SDG 8
Water	Water, sewer systems and sanitation	Wastewater treatment	●			●	●		SDG 6	SDG 12	SDG 14
		Domestic and industrial water supply	●			●	●				
		Drinking water collection, treatment and supply systems	●	●			●				

		Desalination for drinking water supply		●							
		Leakage control technologies in water supply systems					●				
	Waste management	Separation and transport of non-hazardous waste	●			●					
		Separate collection and transportation of hazardous waste			●	●					
Cities	Zero-emission transport	Cars, light commercial vehicles and zero-emission vehicles	●						SDG 12	SDG 11	SDG 13
		Airport service-related activities	●								
		Charging stations for electric vehicles	●								

	Forest restoration and management activities	Forest rehabilitation, restoration and conservation	●					●	SDG 11	SDG 15	SDG 3
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	

* 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 wellbeing 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

Additional considerations required by the standard:

- The company serves global markets with a presence in more than 60 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.

2025 results by activity

Energía	**2024**	**2025**
Turnover (€ Mill.)	3,048	2,925
EBITDA (€ Mill.)	1,123	1,546
Installed capacity (MW)	15,354	14,604
Total production (GWh)	26,708	27,648
Emissions avoided (‘000 tCO_2e)	14,354	15,735
Nordex		
Turnover (€ Mill.)	7,299	7,554
EBITDA (€ Mill.)	296	631

Infraestructuras	**2024**	**2025**
Construcción		
Turnover (€ Mill.)	6,680	6,949
EBITDA (€ Mill.)	472	478
Concesiones		
Turnover (€ Mill.)	86	175
EBITDA (€ Mill.)	170	160
Agua		
Turnover (€ Mill.)	1,189	1,385
EBITDA (€ Mill.)	93	140
Other infrastructure activities		
Turnover (€ Mill.)	210	222
EBITDA (€ Mill.)	27	24

Other businesses	2024	2025
Turnover (€ Mill.)	1,468	1,574
Bestinver	113	118
Inmobiliaria	435	457
Corporate and other	921	999
EBITDA (€ Mill.)	122	156

2025 Sustainability Master Plan

Since 2010, the sustainability strategy has been articulated through the Sustainability Master Plan (SMP), which is renewed every five years and approved and supervised by the Audit and Sustainability Committee of the Board of Directors.

The purpose of each Plan has evolved, adjusting to the needs of each cycle. The first three years were aimed, respectively, at consolidating the fulfilment of commitments, measuring and systematising performance monitoring, and progressively integrating sustainability into projects and management systems. Launched in 2020, the 2025 SMP defined a strategy to advance the **design of regenerative infrastructures**: capable not only of mitigating negative impacts, but also of generating a net positive and tangible impact on the social and environmental surroundings.

The 2025 SMP was based on four pillars; **People, Planet, Exponential Leadership and Integrate to Transform**; each with quantitative targets to assess progress over the strategic cycle.

Progress with 2025 SMP

People-centric: ACCIONA is committed to the development of people as a driver of sustainable transformation. Attracting diverse talent, recognising merit and ensuring a safe and dynamic working environment are key vectors to lead the design of tomorrow's solutions. Progress has been made over the last five years.

LEVER	OBJECTIVE	PROGRESS* (Excl. Nordex)
Leadership Develop agents of change who will add differential value.	Establish a comprehensive leadership development programme that integrates assessment tools, development of specific skills, mobility, team management and career advancement, covering 100% of ACCIONA's activities.	100% coverage of the comprehensive leadership development programme based on development conversations, integrated talent processes and mentoring, and development, training and internal mobility programmes as key levers.
Diversity Promote talent diversity to be better	Incorporate the assessment of the risk of employing workers with wages below the living wage in the country into the process of evaluating business opportunities.	Guarantee of adequate wages in all countries of operation, ensuring at the very least compliance with legal wages and collective bargaining agreements, and taking into account local economic and social conditions.
	Increase the presence of women in managerial and executive positions every year in all businesses.	22.86 % of managerial and executive positions are occupied by women, representing +1.09 pp compared to 2021.
	Achieve gender pay equity.	In 2025, the wage gap stood at 2.48%, reducing the gap reported in 2021 by 0.32 pp.
	Increase the incorporation of people with disabilities in Spain to at least 5% of the workforce and 2% in key countries.	4.85% of the workforce (Spain) and 2.4% globally.
	Extend 50:50 projects between the infrastructure and energy businesses.	Expansion to 21 50:50 projects developed in infrastructure and 5 in energy since 2021.
Recognition Update the business model to recognise excellence and effort	Gradually increase the weight of sustainability indicators in the company's schemes for executives' recognition and variable remuneration, reaching 12.5%.	Sustainability indicators represent 12.5% of the Acciona Bonus since 2023 for all employees under this scheme.
	Map out the organisation's critical groups, establishing a succession, development and training plan for the professionals identified.	Identify critical groups and deploy structured succession, development and training plans, with full (100%) coverage of high-potential women, graduates and new managerial and executive positions.

	Implement sustainability programmes and initiatives to value high-potential and high-performing talent.	Annual participation of high potential talent in international sustainability leadership programmes (e.g., *WBCSD Leadership Program* or *WBCSD LEAP Program*) and launch of the ACCIONA *Xponential Leaders' Program* in 2025, with 30 people in senior positions involved in the design of the ISMP 2030.
Environment Create a safe, intelligent working environment that reflects the company's values.	Promote the certification of workplaces with more than 100 employees under the ACCIONA WELL standard.	WELL certification earned for all ACCIONA Campus buildings, all them also LEED certified.
	Implement a health and prevention scheme covering the entire workforce.	100% of the Group companies included in the company's Health and Wellness Programme.
	Promote road safety among our employees and in the businesses and regions where we operate.	Implementation of the Intelligent Worker Protection System (IWPS) at all of sites finished by 2025.
	Implement an employee experience measurement system covering 100% of the workforce at least every two years.	Employee experience measurement system implemented with 100% staff coverage and yearly frequency.
	Reduce (at least maintain) the accident rate indicator/accident frequency rate of own/subcontracted employees in the business units/divisions.	Since 2022, there has been a steady reduction in the own-employee frequency rate, from 3.32 to 1.61 in 2025 (-51.5%). For external employees, the indicator remains stable with a slight cumulative improvement (0.98 vs. 0.92). Most divisions recorded structural improvements in claims compared to the base year.
	Double the weight in project managers' incentives of prevention and safety indicators for suppliers and contractors.	Prevention and safety indicators integrated in the ACCIONA Bonus included among project managers. In work incentives, weighting maintained at 15% (unchanged since 2021).
	Promote the transfer of knowledge on ACCIONA's health and safety policies with stakeholders/value chain.	Regular participation of the Energía & Infraestructuras division's businesses in sectoral organisations and technical task forces (e.g. GWO), promoting the exchange and transfer of health and safety knowledge along the value chain.
Access Ensure the observation of rights along the value chain.	Implement an "*end-to-end*" social safeguards compliance assessment and management system in every single project in the company.	Implementation of the Social Safeguards System (SCISS) and application of its Corporate Standard with 100% coverage in business-country and project.
	Implement a sustainable approval system for significant suppliers (hiring suppliers in a risky country or activity) for ACCIONA worldwide.	100% of suppliers are subject to the approval process. 99% of them started the process by year-end.

Planet Positive: ACCIONA invests with the aim of contributing to decarbonisation and regenerating natural capital, generating a net positive impact on the ecosystems in which it operates and following the principles of biomimetic design to develop clean and resilient infrastructures.

LEVER	OBJECTIVE	PROGRESS* (Excl. Nordex)
Climate Reduce emissions under the 1.5°C scenario	Invest annually >90% of the exposed CAPEX taxonomy-aligned activities.	Annual compliance with the target, reaching 98.2% of the exposed CapEx in taxonomy-aligned activities out of the eligible figure for the six objectives in 2025.
	Use renewable energy in 100% of projects where available (via *greenchain*).	Percentage of renewable energy: 82.09%. Percentage of renewable electricity (including self-generated): 95.95%.
	Reduce Scope 1 and 2 emissions by 60% by 2030 compared to 2017 according to SBTi commitments.	Yearly compliance with the decarbonisation pathway set for 2025 with a final emission of 165,005 tCO_2e.
	Reduce 10% of Scope 1 emissions through electrification.	In infrastructure, the emission of 233,535 tCO2 was avoided from 2021 to 2024 through the electrification of machinery, the replacement of IMTs with TBMs and the conversion to an electric fleet.
	Set reduction targets per project: 100% of projects worth over €75bn.	ESG budget in place for the highest emission projects (90% coverage) and estimated emissions in the offer phase for projects > €75 MM since 2023.
	Identify low-carbon alternatives in all procurement categories.	Development of the Sustainable Procurement Catalogue identifying key materials with low carbon alternatives (steel, concrete and cement) covering the majority of emissions.
Biodiversity Generate net positive natural capital.	Plant and monitor the growth of 1 million trees in 5 years.	Acciona has planted 1,075,278 trees since 2020 as a measure to neutralise its carbon footprint and generate a positive impact for nature.
	Map and evaluate 100% of the business sites to control net loss.	Since 2023, 100% of ACCIONA's projects are mapped using a methodology based on TNFD's LEAP approach with the aim of controlling the impact on biodiversity.
	Promote Biodiversity Action Plans (BAPs) linked to operations in projects worth more than €75Bn.	100% of the projects in the infrastructure pipeline and energy projects have environmental management plans that focus on nature and its associated aspects, regardless of the amount.
Circular Economy Develop zero-waste projects	Double the consumption of renewable and recycled resources (rise to 22% compared to 11% in 2020).	In 2025, 22.5% of renewable and recycled resources were reached, mainly due to the increased use of reused soil from other construction sites.
	Halve the amount of waste going to landfill.	The percentage of managed waste sent to landfill decreased from 23.3% to 4.2%, reaching record lows.
	Include circular alternative/waste-reduction in 50% of projects.	In 2025, 83% of the projects had circular alternatives integrated into their operational models.

Agua Increase access to water and its sustainable use	Reduction of own water consumption by 50% in water-stressed countries.	Own water consumption in water-stressed countries has increased by 86% compared to 2022 (base year updated due to change in accounting criteria), mainly due to the increase in the portfolio of assets in these countries, without adjusting the goal accordingly. Water Action Plans have been developed at business level to optimise water performance in the coming years.
	Implement water positives across 100% of projects in water-stressed areas.	100% of projects located in water-stressed areas with consumption reduction targets.
	Implement projects with "zero water" alternatives: 25% of the projects include some alternative with significant reductions in consumption.	By 2025, 32% of sites with natural water consumption have reported the use of alternative sources or zero water or reduction measures.

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	OBJECTIVE	PROGRESS* (Excl. Nordex)
Authenticity Consolidate a culture of purpose and commitment	Position the company as one of the top 5 contributors to sustainable development in our key markets.	Annual monitoring (CAWI) in strategic markets: ACCIONA consistently ranks in the TOP 3 in brand strength and is recognised mainly for its "Sustainable Development" and "Environmental Protection" attributes.
	Position the company as the preferred employer in our key markets.	Revalidation of Top Employer certification in 12 strategic countries and securing once again the Enterprise Seal, which includes certified companies in more than 10 countries with 95% of the workforce.
	Increase employee satisfaction/engagement every year.	The engagement index has evolved from 69% in 2021 to 74% in 2025, reaching the highest level of the period (+5 percentage points).
Innovation Develop differential innovative value	Incorporate regenerative aspects into innovation projects, including environmental, social and governance elements.	All the innovation projects in the Energía division and 78% of the Infraestructuras division incorporate the regenerative vector into their design and implementation.
	Implement a digitalised information system on regenerative performance and impact for all ACCIONA projects worldwide.	Implementation of the digitalised Minerva system, which includes 100% of ACCIONA's projects with metrics on regenerative performance and impact.
Governance Promote the fulfilment of the purpose and commitments	Expand the Board's oversight of internal control systems for compliance with the commitments and policies embedded in the purpose, promise and principles.	Exceeded the established threshold (3 sessions) every year. By 2025, 9 annual Board sessions to oversee internal control systems.
	Extend the scope of the ethical channel to the Company's pledges per project.	Dissemination of the Ethical Channel in project environments through specific campaigns and segmented training; extension of languages (100%) and updating of typologies in accordance with DJSI and the Whistleblower Law (100%).
	Make progress with gender parity in governing bodies.	Women's representation in governing bodies increased from 33.3% in 2021 to 41.6% in 2025.
	Extend the NO-GO policies and apply them to projects, partners and suppliers of all ACCIONA companies.	NO-GO policies extended and applied across the entire the supplier pool; annual review of suppliers by the Procurement department, with approval committees and corrective action plans.
Transparency	Upgrade the reporting system in order to have digital information on each project accessible to stakeholders.	Implementation of ACCIONA ATLAS, a digital platform to report sustainability KPIs by project, with 320 projects currently loaded and expanding.

Disclose our impacts and improve through scrutiny	Participate in specialised dialogues and forums with stakeholders in the main countries of operation.	Yearly active participation by executives and the network of representatives from the different businesses and countries in more than 100 specialised forums, according to their area of expertise, in the main countries of operation.
	Implement high standards of cyber security, mitigating the impact of cyber incidents and avoiding their recurrence as far as possible, increasing resilience.	Implementation of the corporate Cybersecurity Framework (CSF), aligned with ISO/IEC 27001:2022 and NIST, which integrates comprehensive risk management and a framework of more than 350 controls, strengthening resilience and the mitigation of cyber incidents.
	Establish an ESG evaluation process for suppliers, with an incentive scheme to encourage continual improvement.	ESG Risk Map of suppliers deployed. In 2025, with 91.18% coverage of total expenditure, 92.13% in critical suppliers and 93.96% in critical suppliers in own construction.

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

LEVER	OBJECTIVE	PROGRESS* (Excl. Nordex)
Solution-centred Consolidate the sustainable value proposition and portfolio of diverse and complementary solutions.	Increase the number of sustainable solutions integrating at least 3 business areas each year.	Increase in the *pipeline* of projects with integrated solutions and regenerative difference, including desalination plants in Doheny and Casablanca, Line 6 Metro São Paulo, the Western Harbour Tunnel, Melbourne Airports and the SR-400, among others.
	Implement a sustainable measurement system for all projects worth over $75bn.	Integration of the environmental and social risks and opportunities monitoring system into the business opportunity assessment process (PAL), applicable to 100% of the projects entering the pipeline.
Sustainable difference Design tangible and valuable sustainable attributes	Have a catalogue of sustainable solutions by business unit.	Development of a Regenerative Playbook as a guide for the design of regenerative projects and definition of sustainable value propositions by business in the framework of the ISMP 2030.
Local ecosystems Build partnerships with key actors to accelerate transformation	Spend 100,000 hours volunteering over the 2021-2025 period to build sustainable communities.	116,028 volunteer hours accumulated over the 2021-2025 period (YTD), exceeding the 100,000 hour target. In 2025, 28,054 hours were logged.
	Develop regenerative initiatives with partners/customers/suppliers.	50 decarbonisation plans implemented and 6 regenerative agriculture plans.
	Develop a network of local alliances in platform countries.	183 local alliances between Australia, Construcción, Asuma and Agua active in 2025.
Impact finance Maximising the impact of sustainable finance	Implementation of fund to mobilise additional regenerative investments - "ACCIONA Sustainability Accelerator Fund".	37 green and sustainable instruments issued for a cumulative amount of €13,426m by the end of 2025, under ACCIONA's Sustainable Impact Finance Framework, which combines green finance with local impact indicators.
	Deploy ESG investment strategy in Bestinver's business.	In 2025, Bestinver received a 4 out of 5 star rating from Principles for Responsible Investment (PRI).

Towards a new plan: Integrated Strategy Master Plan iSMP2030

From a corporate-driven sustainability strategy to a project-based value proposition for a competitive edge

In 2026, ACCIONA will renew its Sustainability Master Plan with a 2030 horizon. This new strategy reverses the traditional logic: it starts from the **sustainable difference in projects** and, from there, defines the levers of transformation and the commitments that must be established and monitored at corporate level to guarantee their execution.

Sustainability is no longer conceived as a regulatory framework parallel to business activity, but is now fully integrated into the business strategy as the **competitive edge in a single plan**. It becomes a lever at the service of businesses to enhance the value of the assets they design, develop and operate. Thus, the sustainability performance targets are not a stand-alone roadmap, but rather an integral part of the business strategy and its operating units in what we have called the **Integrated Strategy Master Plan (iSMP 2030)**.

The new Integrated Strategy Master Plan (iSMP 2030) is expected to be rely on three cornerstones:

- **iSMP 2030 Framework**: strategic framework that defines the value proposition and the main lines of transformation.
- **Business Plans 2026-2030**: strategic plans by business and country.
- **Detailed Action Plans by Business & Country**: detailed action plans for implementation.

The iSMP 2030 Framework will be developed and approved by the Board of Directors in the first quarter of 2026.

[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 Relations 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 staff 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 itself.

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 establishes 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 respect for the human rights of 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	2025 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.

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 finance 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 standards

* 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 made it possible to align the company's strategy with its expectations, identify new business opportunities and 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 example: 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]).

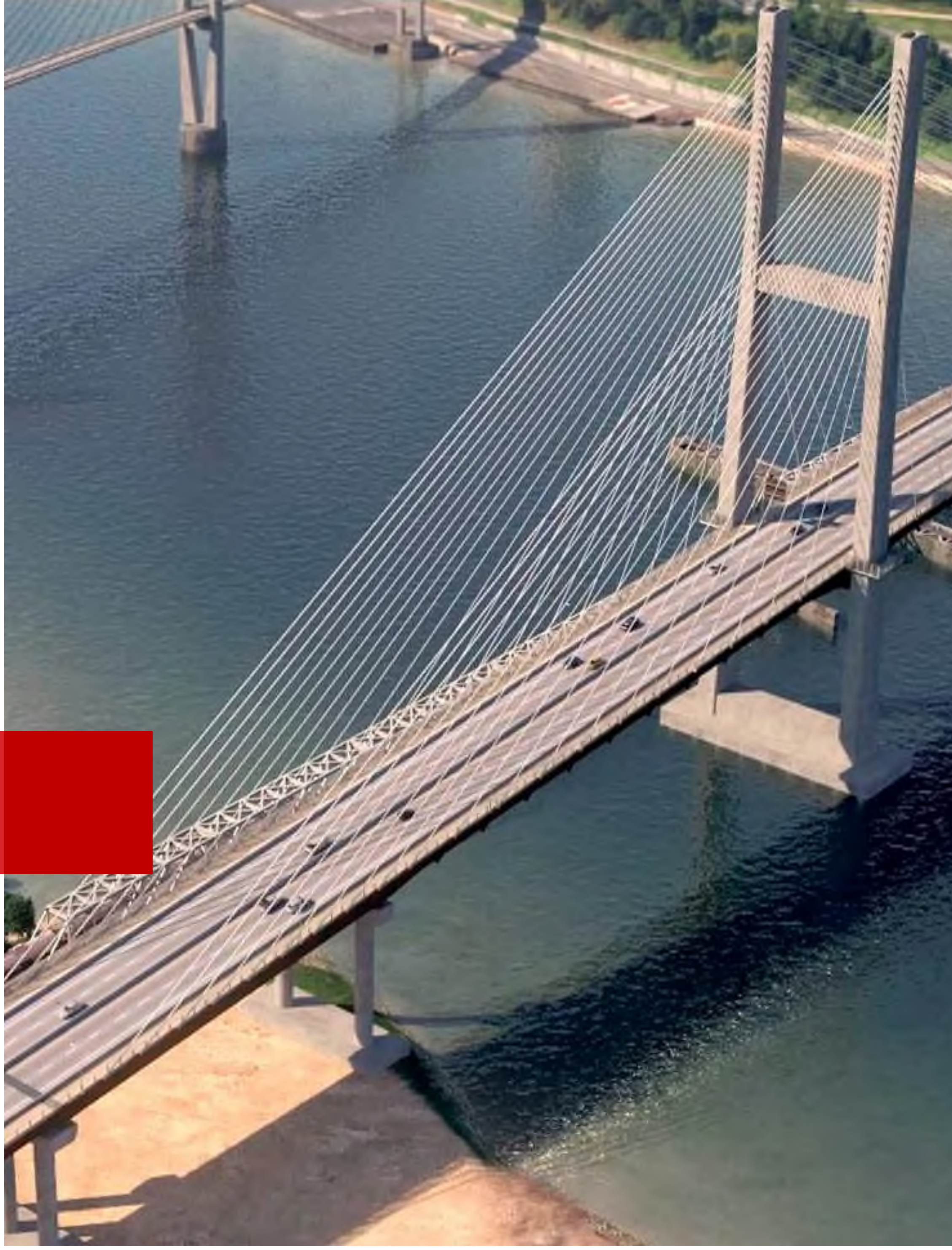
Impact, risk and opportunity management

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

The company introduces the full description of the process applied to identify and assess impacts, risks and opportunities, as well as to determine their materiality, in Annex I - IRO-1 of this report.. This annex includes both the common methodological explanation applied to the whole analysis and the specific development for each themed ESRS. In addition, chapters E1, E2, E3, E4, E5 and G1 incorporate the relevant references to marker [IRO-1], which refers to the detailed information of the process.

[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.



3

CLIMATE CHANGE

E1 Climate change

PROGRESS AND CHALLENGES

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

PROGRESS AND CHALLENGES

We need our clients to continue the decarbonisation process

Paradoxically, as our business activity grows as supplier of sustainable taxonomy-compliant solutions, the operational GHG emissions also grow, albeit to a lesser extent. They mainly come from fuel consumption by machinery and equipment linked to project delivery.

Over the last few years, we have made great progress in replacing fossil fuels with renewable alternatives, like HVO, that acts as a solution for the transition to the gradual electrification of our operations. Nevertheless, this is not yet available in all territories where we operate, which limits its global deployment.

The solution lies in electrifying the equipment. From the technical and financial points of view, this is already viable in multiple uses, which allows us to offer our clients fully decarbonised operations where they need it, but we rely on them to a large extent, as it requires additional infrastructure, permits, etc. which must be factored in at the time of making the initial offer or bid.

Progress	Challenges
▶Preparation of decarbonisation plans by business: Preparation and prioritisation of specific roadmaps by business aligned with the SBTi pathway.	▶Evolution of the project portfolio towards infrastructure with greater complexity and variability in the Taxonomy alignment.
▶Improvement of the methodology for emission calculations: Stronger analysis and accuracy across the supply chain (Scope 3) enabling a more efficient focus on categories with a greater impact and more robust reporting.	▶The lack of consideration for the decarbonisation criteria in tenders limits the comprehensive evaluation of bids and perpetuates a comparison that barely considers other factors besides price.
▶Focus on assets with higher emissions intensity: Priority given to large intensive work (e.g. earthworks for mining and roadworks) to maximise impact and minimise transition risk.	▶Operations in places with more limited access to biofuel logistics and points of connection to high voltage electrification or a shortage in electric machinery which slows down progress in the short term.

The analysis of the marginal abatement cost (MACC) of A1+A2 emissions needed to reach net-zero is already above 300€/tCO_2e.

Materiality

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

225 climate change-related issues were identified, of which 105 were considered material. The identification and assessment of positive and negative impacts, risks and opportunities has been carried out according to a methodology aligned with the requirements of the CSRD. The details of the approach followed, including analysis criteria and segmentation by business and value chain, can be found in Annex I herein.

Main findings of the dual materiality process:

Negative impacts

41 climate change-related issues were identified, of which 27 were considered material due to their potential negative impact. Most of them originate from own operations and short-term horizon, as well as emissions associated with the value chain and end-use of the projects developed.

- Mitigation of climate change (E1-02)

  Negative impacts are concentrated in direct GHG emissions from the use of fossil fuels in machinery, vehicles, generators and auxiliary operations, as well as indirect emissions throughout the construction value chain (materials such as cement and steel, transport, equipment, waste and infrastructure end-use).

  Total impacts: 23
  Main businesses: Construcción, Servicios, ACCIONA Energía and Nordex

- Energy (energy-intensive) (E1-03)

  Impacts from high energy consumption in certain activities are identified, including construction in certain geographies, multimedia shows and mobility activities. These consumptions generate associated GHG emissions, as well as indirect impacts linked to energy efficiency and fuel use in specific operations.

  Total impacts: 4
  Main businesses: Construcción, Cultura, Mobility, Nordex

Positive impacts

42 climate change-related issues were identified, of which 29 were considered material due to their positive impact. Mostly short-term impacts, mainly originating in own operations, although upstream and downstream impacts associated with the value chain and solutions offered to customers are also identified.

- Climate Change Adaptation (E1-01)

  Positive impacts focus on the development of regenerative and resilient infrastructure, water provision in water-stressed areas and micro-electric mobility solutions that strengthen urban adaptation.

Total impacts: 8
Main businesses: Agua, Construcción, Mobility

- Mitigation of climate change (E1-02)

  Positive impacts are identified from emission reductions through low-carbon materials, zero-emission transport, urban renaturation, energy efficiency in buildings and decarbonisation of electricity supply.

  Total impacts: 11
  Main businesses: ACCIONA Energía, Inmobiliaria, Construcción,

- Energy (E1-03)

  Positive impacts are linked to the development and provision of renewable energy, transport electrification, distributed generation in real estate assets and improved energy efficiency through smart technologies.

  Total impacts: 6
  Main businesses: ACCIONA Energía, Inmobiliaria

Risks

112 climate change-related risks were identified, of which 59 were considered material. Mostly short and medium-term risks, mainly originating in own operations, although there are also upstream and downstream exposures along the supply chain and in the use of assets.

- Climate Change Adaptation (E1-01)

  Risks focus on physical exposure to extreme weather events (storms, floods, heat waves, extreme cold), which can lead to damage to industrial assets and projects, operational disruptions, contractual delays and increased insurance costs or even less insurance availability.

  Total risks: 18
  Main businesses: Construcción, Agua, Mobility, Inmobiliaria, ACCIONA Energía, Nordex

- Mitigation of climate change (E1-02)

  Transition risks identified associated with meeting decarbonisation targets, regulatory pressure, rising costs of carbon-intensive raw materials, fleet electrification and technology adaptation.

  Total risks: 29
  Main businesses: Servicios, Bestinver, ACCIONA, Construcción, Nordex.

- Energy (E1-03)

  Risks are linked to energy price volatility, increased CAPEX and OPEX in the renewable transition, regulatory uncertainty and possible lack of political support for renewable expansion.

Total risks: 12
Main businesses: ACCIONA Energía, Agua, Inmobiliaria, Nordex

Opportunities

62 opportunities linked to climate transition and adaptation were identified that reinforce the Group's competitive position and 25 of these are material. Mostly short and medium-term opportunities, mainly in own operations, associated with growth in demand for resilient solutions, renewable energy, energy efficiency and decarbonisation-aligned services.

- Climate Change Adaptation (E1-01)

  Opportunities focus on the development of resilient and regenerative infrastructure, desalination as a solution to water stress and sustainable mobility solutions that strengthen urban resilience.

  Total opportunities: 6
  Main businesses: Agua, Construcción, Mobility

- Mitigation of climate change (E1-02)

  Opportunities identified in connection with climate leadership, proactive regulatory compliance, access to sustainable finance, investment in transition companies and development of low-carbon solutions.

  Total opportunities: 13
  Main businesses: ACCIONA Cultura, Inmobiliaria, Construcción, Nordex

- Energy (E1-03)

  Opportunities are linked to the development of energy-efficient projects, renewable expansion and improvement of industrial processes as levers for competitiveness and growth.

  Total opportunities: 6
  Main businesses: Construcción, Silence, ACCIONA Energía.

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 2025, 158 potential climate change-related events were identified in our own operations and across the value chain (upstream and downstream). From this assessment, 59 potential risks and 20 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 2025, the risks and opportunities analysis mainly used short-term projections, specifically for 2025 and 2026, and in relation to the completion of ACCIONA's Sustainability Master Plan and the following year, for 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 similar between transitional climate risks and 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..

Governance

ACCIONA's commitment to combat climate change is the backbone of its strategic agenda led by its Board of Directors. The Economic-Financial and Sustainability Directorate General manages and reports to the Audit and Sustainability Committee on the progress of the climate strategy and objectives defined in the Sustainability Master Plan (2025 SMP).

The Committee monitors and validates the company's climate strategy on energy, GHG emissions reduction, climate change mitigation and adaptation, ensuring sound and integrated governance (see GOV-1 and GOV-2 indicators).

ACCIONA completes this approach with an active search for opportunities arising from the transition to a low-carbon economy, promoting innovative solutions that favour decarbonisation and strengthen its competitiveness, access to funding and sustainable growth.

The strategy is regularly monitored:

- Quarterly: keeping track of the carbon budget (that account for 90% of the Group's emissions) and of indicators pertaining to the ESG budget.
- Half-yearly: keeping track of progress with the decarbonisation plan and the 2025 SMP, as well as external verification of compliance with emission reduction targets by business.
- Yearly: updating the map of climate risks and opportunities, oversight of decarbonisation plans and budgets by business, analysis of the internal carbon price, assessment of incentives linked to climate objectives and proposal of projects for 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.

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.

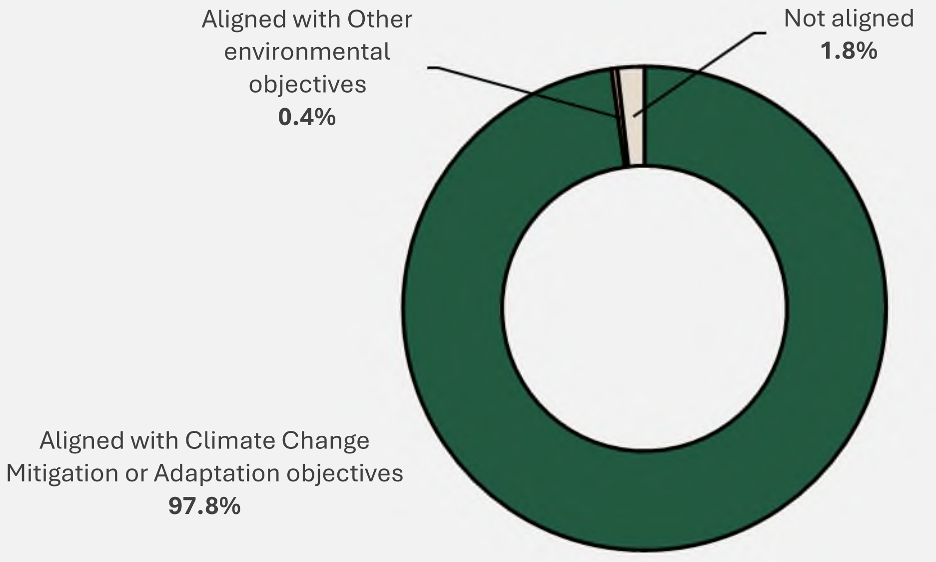
Evolution of the sustainable strategy

- **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.

- **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.

TAXONOMY-ALIGNED CAPEX BY ENVIRONMENTAL OBJECTIVE



The graph above shows the percentage of the activities included in the aligned CapEx out of the eligible amount by environmental objective, with activities aligned with climate change objectives (mitigation and adaptation) representing 97.8 percentage points of the 98.2% total alignment.

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 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. In the case of GHG emissions, the Weighted Average Carbon Intensity (WACI) indicator, calculated from similar projects in the company's history, is used to estimate the potential level of emissions for each project. Depending on the results obtained, specific action guidelines are established in case of award, mainly aimed at achieving certain levels of renewable energy consumption.

	Weighted Average Carbon Intensity		
	2024*	2025*	% VAR.
ACCIONA Energía	4.2	3.9	-8%
Infraestructuras	14.6	16.5	+13%
○ Construcción	15.9	21.2	+34%
○ Construcción Oceanía	11.7	11.1	-5%
○ Agua	7.1	9.9	+40%
○ ASUMA	72.7	60.0	-17%
○ Concesiones	6.3	1.3	-80%
Other businesses	10.5	7.9	-25%
Nordex	7.4	5.3	-28%
ACCIONA Total average	10.3	10.1	-1%

*Deconsolidated figures pertaining to assets held for sale in 2025.

- 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.

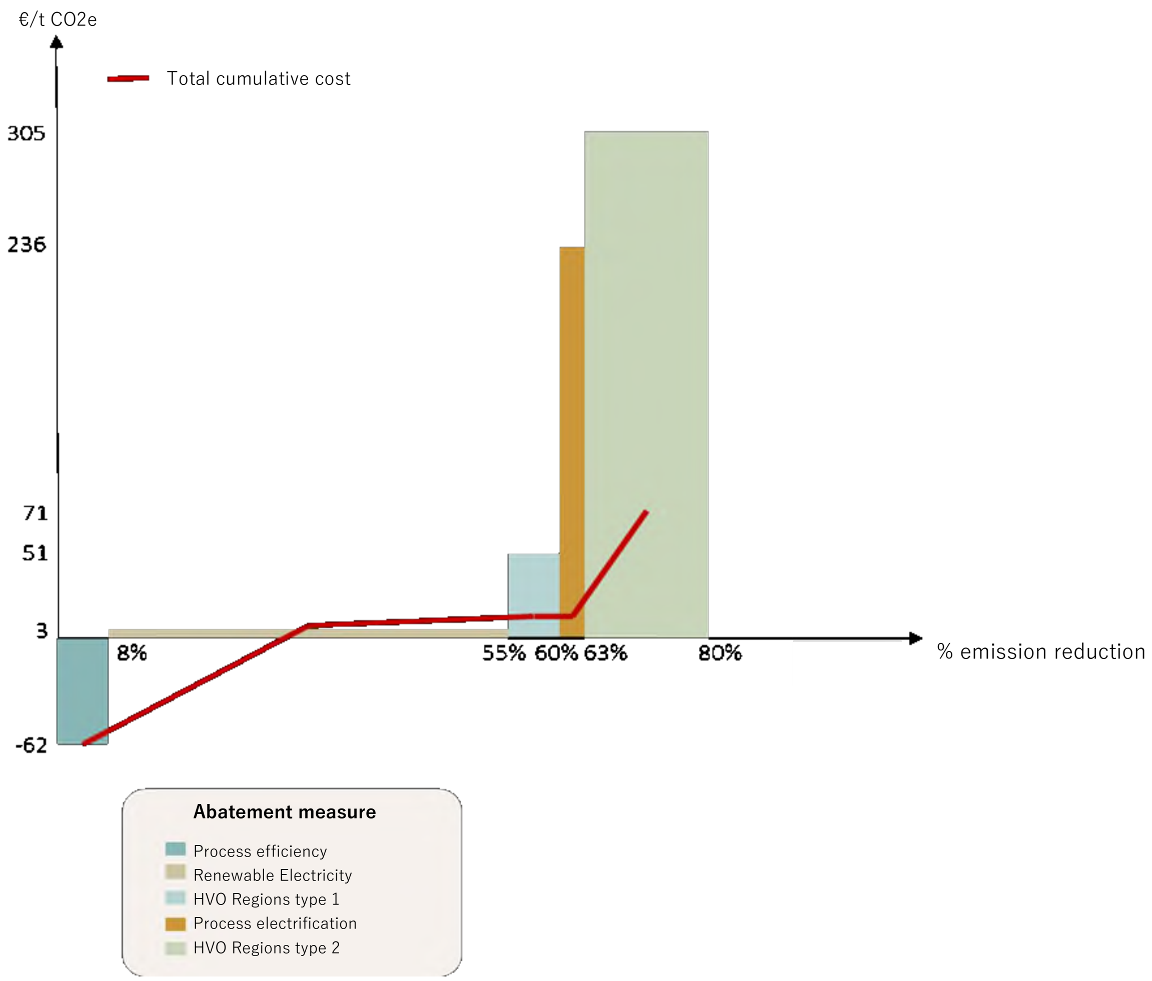
- The implementation of an Incentive System linked to decarbonisation targets and applied to all employees with variable salaries in the company, whereby 12.5% of target achievement is evaluated in terms of Sustainability, with the achievement of emission reduction targets accounting for 40% of the total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

STUDY OF THE COST OF ABATEMENT OF ACCIONA'S EMISSIONS ON 80% OF THE COMPANY'S GHG GENERATION

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.



★ How to read this graph

The graph shows the abatement costs for 80% of the GHG emissions that the company would currently generate in the absence of abatement measures, including electricity consumed as if it were not from renewable sources and the use of synthetic fuels.

Each shaded area shows the total cost of abating a certain percentage of emissions through a specific type of abatement measure.

The red line shows the cumulative abatement cost of one tonne of CO_2e.

3. **Accelerating the global economic transition**

ACCIONA designs, develops and operates infrastructure solutions in a variety of sectors, including energy, transport, water management and real estate, which account for more than half of global greenhouse gas emissions. It therefore contributes with its diverse portfolio to accelerating the transition to a more prosperous, cleaner and resilient global economy.

This transformative vocation has been shaping the company's investment strategy for decades while simultaneously 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 speed up capital expenditure on sustainable economic activities and specifically contribute to closing the emissions gap, in line with the international commitments adopted in the Paris Agreement.

In 2025, the performance in terms of impact on climate policies is 83/100, according to the Influence Map, an independent benchmark initiative that evaluates the private sector'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. Sectorally, the initiative highlights support for renewable energy legislation, transition from fossil fuels and the use of hydrogen in hard-to-abate sectors; and the participation of top-level executives in key climate forums.

STRATEGIC THEMES

In 2025, six priorities have guided ACCIONA's strategy for climate regulation and policy: electrification; use of alternative fuels; decarbonisation of the supply chain; carbon valuation in the supply chain; decarbonisation of the supply chain; carbon valuation in public procurement; 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, 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 in material issues.

Of particular note is the involvement of senior management (Chairman, CFSO and executives from different businesses and geographies) in key conferences such as the Financing for Development Conference in Seville (FfD4), the New York Climate Week or the COP30 held in Brazil.

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 for the business, beyond physical and transition risk management. In 2025, 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, especially Latin America. 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, the CSRD and the CSDDD, supporting the reduction of administrative loads that does not compromise its ambition or credibility.

- Support for the establishment of nationally determined contributions (NDCs) to reduce national emissions aligned with the goal of limiting global warming to 1.5°C . In the context of COP30, the deadline for the Parties to update their national emission reduction commitments, ACCIONA has stressed the importance of making NDCs "investable", incorporating clear sectoral targets, specifications of key technologies and a firm shift away from fossil fuels to properly target investments. This issue gave rise to a high-level event on the São Paulo Metro Line 6 project (Brazil), where multiple stakeholders with a relevant mandate on the issue (State of São Paulo, BTeam, BNDES, WMBC, WBCSD, among others) were gathered to advance on the critical points to accelerate capital flows towards low-carbon activities.

- 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. In 2025, ACCIONA is leading the *Quality Infrastructure Procurement* expert task force of the Executive Consultation Committee (ECG) as part of the Blue Dot Network initiative, aimed at developing a Practical Guide for the incorporation of quality standards in infrastructure tenders.

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 main benchmarks used by investors to identify companies with outstanding sustainability performance, consistently ranking among the top-rated companies in this area. It is worth highlighting ACCIONA's recognition as one of the 100 most sustainable companies in the world according to Corporate Knights, and its place among the energy utilities with the highest score in the Corporate Sustainability Assessment (CSA). These awards have enabled the company to join the CKG100 and DJSI indices in 2025, respectively.

More information: Chapter 13. Sustainable finances

Strategic topics in 2025	Description	Public positioning (web and other media)	Participation in specialised forums	Consultation with public bodies and regulators	Key organisations
Electrification	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. At COP30, the company supported WMBC's call for governments to establish incentives to unlock private capital investment towards the energy transition and signed the Alliance of CEO Climate Leaders' Charter underlining the economic rationale of the climate economy.	•	•	•	World Economic Forum, We Mean Business Coalition, B Team, World Business Council for Sustainable Development (WBSCD).
Introduction of alternative fuels into new jurisdictions	Development of legal frameworks to facilitate the production and import of alternative fuels for use in jurisdictions where electrified heavy machinery is not viable. 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 hard-to-abate sectors and that are part of its value chain. Specifically, it promotes the adoption of frameworks and measures to incentivise the production of low-carbon cement 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), United Nations Global Compact.
Inclusion of non-economic standards in public procurement	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 infrastructure 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 position 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.
Transparency and disclosure of climate information	Promoting non-financial disclosure regulations both directly and through its member associations such as the CSRD and CSDDD. In line with its commitment to transparency, the company moved forward with the implementation and disclosure of the CSRD by reporting according to 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. It also promotes a new paradigm that contextualises the disclosure of sustainable performance by project, where impacts occur and not just at the corporate level. This line of action has materialised in the launch of ATLAS ACCIONA, the company's new local reporting platform.	•	•	•	WBCSD (Reporting Matters), Corporate Leaders Group, UN Global Compact, B Team.

Impact, risk and opportunity management

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

In order to ensure the coherence, traceability and clarity of information in this Report, ACCIONA has chosen to consolidate in Annex I (IRO-1) the complete methodological development of the process involved in identifying, assessing and prioritising material impacts, risks and opportunities, as well as the specific elements applicable to each thematic standard.

This approach avoids repetition in the main body of the document, improving readability, without compromising the level of detail required by the CSRD and the European Sustainability Reporting Standards (ESRS).

[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— to introduce the most relevant results after the explaining the risk and opportunity analysis methodology used in the previous section.

ANALYSIS OF PHYSICAL AND TRANSITION RISKS ARISING FROM CLIMATE CHANGE

No.	Business	Country	Scenario/ Time horizon	Category / subcategory	Description	Exposure Likelihood (1-5)	Vulnerability	Risk management
1	ACCIONA	All countries where the company operates	NGFS Current Policies / IPCC SSP5 RCP 8.5 y NGFS Delayed Transition / IPCC SSP2 RCP 4.5 Evaluated for 2025, 2026, 2030 and 2040.	Physical risk: Acute Extreme weather events	Increased operation and maintenance costs of infrastructure and assets, and difficulties/increased insurance costs due to impacts on both assets and the supply chain resulting from higher frequency and severity of extreme weather events.	Likely (4) Proportion of assets represented: 100%	Insignificant [<1% of the financial result]	Early planning and prioritisation of critical supply resources, encouragement of local sourcing to avoid supply disruptions, targeted financial provision to cover material cost inflation, elevation of design standards and technical specifications, comprehensive climate resilience-oriented design reviews, strategic relationships with insurers, external validation through client approval and independent verifiers. 100% of the assets are covered by the Climate Change Risk Management System.
2	Energía	Canada, United States, Mexico, Costa Rica, Dominican R., Peru, Chile, South Africa, Spain, Portugal, Italy, Egypt, Croatia, Poland, Ukraine, India, Vietnam, Australia	NGFS Current Policies / IPCC SSP5 RCP 8.5 Evaluated for 2035 and 2050	Physical risk: Chronic Variability in wind and solar radiation patterns	Decrease in production and resulting revenue at wind and solar PV installations due to a progressive drop in average wind speed due to changes in convection patterns and alteration of the annual wind regime and a decrease in PV production efficiency due to variations in solar radiation.	Possible (3) Proportion of assets represented: <5 %	Insignificant [<1% of the financial result]	The geographical diversification of operations, the continuous monitoring of operating parameters and the repowering of assets with a good evolution of ACCIONA Energía's resource helps to mitigate the impact of associated risks, effectively spreading possible exposures in different regions. 100% of the assets are covered by the Climate Change Risk Management System.
3	ACCIONA	Spain, United States, Germany, Italy, France, Netherlands, United Kingdom, Japan, Canada, Canada, China, United Kingdom	ACCIONA's own scenario based on NGFS Current Policies and the Company's emissions projection. Evaluated for 2025, 2026, 2030 and 2040.	Transitional risk: Market Voluntary Agreements, Sustainable Finance Frameworks	Penalties on loans linked to the company's decarbonisation targets for potential non-compliance with SBTi decarbonisation targets due to the accelerated growth of the company's activity.	Possible (3) Proportion of assets represented: 100%	Insignificant [<1% of the financial result]	ACCIONA manages carbon risk through an emissions budget that covers virtually 100% of its footprint, with quarterly monitoring and instruments such as bid impact control, the internal carbon tax, incentives, climate funds and specific reduction plans. Control is applied from the offer phase to avoid assets with high emissions intensity, and 100% of the assets are covered by the Climate Change Risk Management System.
4	Nordex	Spain and Germany	NGFS Divergent Net Zero / IPCC SSP2-SSP4 RCP 2.6 Assessed for 2025, 2026, 2030 and 2040.	Transitional risk: Policy and Legislation Carbon pricing	Increased procurement costs due to higher taxation on purchased products in relation to their life-cycle emissions generation.	Very likely (5) Proportion of assets represented: <5 %	Insignificant [<1% of the financial result]	Individualised risk assessment per supplier, increased competition between suppliers and sustainability screening.
5	Agua	Mexico	NGFS Current Policies / IPCC SSP5 RCP 8.5 Evaluated for 2050.	Physical risk: Acute Droughts	Disruptions or reductions in the production capacity of DWTPs, catchments and drinking water distribution networks in the event of prolonged droughts with a risk of shortages for the population.	Likely (4) Proportion of assets represented: <5 %	Insignificant [<1% of the financial result]	Construction of catchments from alternative sources, improvement of network efficiency and condition, and development of supply and emergency management plans. The contracts have guarantees and mechanisms in case of reduced production or increased operational costs. 100% of the assets are covered by the Climate Change Risk Management System.

Financial effects of participating in European 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/tCO_2 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. 4.

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 with a rating below B is slightly above 2% 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	€492,425,410	€43,124,480
B	€104,153,600	€75,741,000
C	€8,474,000	€8,474,000
D	€5,467,000	€5,467,000
AND	€109,000	€109,000

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-SSP4 RCP 2.6 Evaluated for 2025, 2026, 2030 and 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 €37bn 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 98.2% of aligned sales out of the eligible amount according to the EU Taxonomy for Sustainable Activities.
2	Energía and Nordex	NGFS Divergent Net Zero / IPCC SSP2-SSP4 RCP 2.6 Evaluated for 2025, 2026, 2030 and 2040.	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, significant decreases in the levelised cost of energy (LCOE) and increased demands for 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 electricity generation by 2050.	Increase in revenue (High)	ACCIONA Group is strengthening its presence in the renewables sector through two independent and complementary vectors: ACCIONA Energía and Nordex. ACCIONA Energía maintains its strategy of expanding its generation capacity in a flexible and diversified manner, selecting the most competitive technologies in each market to maximise revenues, as shown by the installation of 535 MW in 2025. Meanwhile, Nordex is consolidating its position as a leading global manufacturer, optimising its order book by supplying high-efficiency wind turbines to a diverse international customer base, having broken its sales record in 2025.

No.	Business	Scenario / Time horizon	Category	Description	Global context	Financial impact	Opportunity management
3	Agua	NGFS Divergent Net Zero / IPCC SSP2-SSP4 RCP 2.6 Evaluated for 2025, 2026, 2030 and 2040.	Products and services	Increased revenue from higher demand for water treatment technologies.	Severe water stress, driven by climate change and population growth, accelerates the need for desalination, treatment and reuse solutions. In a Net Zero scenario, water efficiency is critical for urban and industrial resilience. Global investment in water infrastructure is expected to grow significantly in the medium term, with a focus on low-energy technologies and the circular economy.	Increase in revenue (medium-high)	ACCIONA Agua is positioned as a leader in the integral water cycle, focusing on reverse osmosis desalination (the most efficient technology in terms of emissions) and advanced purification. The strategy focuses on long-term concession contracts (O&M) and EPC projects that guarantee recurring revenues. The digitisation of plants is boosted to optimise processes and reduce operating costs, ensuring supply in regions with high water scarcity.

[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.

The 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 codes and codes of business conduct. More information on the Committees' roles can be found in sections [GOV-1] and [GOV-2].

ACCIONA Energía considers it a priority to lead the transition to a low-carbon future, aligning itself with global efforts to limit the increase in 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: ACCIONA Climate Change Policy.

[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 2025 actions	Impact of 2025 actions: Emissions reduction (tCO2e)	Business	Allocated financial resources in 2025 (€)
Renewable fuels	Supply with alternative synthetic fuels.	Over the year: 11,366 tCO2e Additional potential per year if measure spreads: 110,000 tCO2e	Infraestructuras Energía	OpEx: 987,000
Energy efficiency and process optimisation	Application of AI-based models in tunnelling processes, engine refurbishment and leakage monitoring for predictive maintenance.	Over the year: 175 tCO2e Planned for the next 10 years: 750 tCO2e Additional potential per year if measures spread: 22,500 tCO2e	Infraestructuras	OpEx: 65,000 CapEx: 70,000
Electrification	Feasibility studies for electrification and electrical machinery procurement	Over the year: 72 tCO2e Planned for the next 10 years: 720 tCO2e Additional potential per year if measure spreads: 14,000 tCO2e	Infraestructuras	OpEx: 67,000 CapEx: 150,000

Future financial resources are estimated to be very similar to the financial resources allocated in 2025.

SCOPE 2 DECARBONISATION LEVERS

Key pillar decarbonisation	Description of 2025 actions	Impact of 2025 actions: Emissions reduction (tCO2e)	Business	Allocated financial resources in 2025 (€)
Use of electricity from renewable sources	Acquisition of attributes with renewable certificate. and implementation of ACCIONA Energía on site.	Over the year: 184,602 tCO2e Foreseen every year: 150,000 - 200,000 tCO2e	Infraestructuras Energía Nordex Other businesses	OpEx: 231,000 CapEx: 47,000

Future financial resources are estimated to be very similar to the financial resources allocated in 2025.

SCOPE 3 DECARBONISATION LEVERS

Key pillar decarbonisation	Description of 2025 actions	Impact of 2025 actions: Emissions reduction (tCO2e)	Business	Allocated financial resources in 2025 (€)
Materials with reduced life-cycle emissions	Procurement of low-carbon building materials.	Over the year: 44,000 tCO2e Additional potential per year if measures spread: 160,000 tCO2e	Infraestructuras	OpEx: 60,000

Future financial resources are estimated to be very similar to the financial resources allocated in 2025.

Climate targets and metrics

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

Decarbonisation pathway

ACCIONA is currently updating its decarbonisation goals to incorporate the structural change resulting from the takeover of Nordex in 2023, in accordance with the regulations established by SBTi.

ACCIONA has implemented a roadmap towards Net Zero, in accordance with the principle established in its Climate Change Policy, which promotes emission reduction targets approved by the Science Based Targets initiative (SBTi) and aligned with the global commitment Business Ambition for 1.5 ºC, the purpose of which is to avoid an increase in the average global temperature above this threshold. These targets arise from the company's Sustainability Master Plan, approved by its Board of Directors and supervised by the Audit and Sustainability Committee. Its targets are tracked through the parameter of GHG emissions generated (tCO_2e.). For the main emission-generating sites, this is carried out quarterly for scopes 1+2 and half-yearly for all assets. Total GHG is tracked annually for Scopes 1, 2 and 3. (*More information in sections E1-1 "Transition plan" and E1-3 "Actions and resources in relation to climate change policy"*).

Until the publication of the new targets, the company maintains the previously approved commitments, which are detailed below:

ACCIONA Group targets (Excluding Nordex)

Scope	Base year	2030 target	2025 interim target	2040/2050 target
Scopes 1 & 2 (*market-based*)	2017 262,331 tCO_2e	-60%	165,470 tCO_2e (Linear reduction since 2017)	-90% by 2040 and Net Zero through neutralisation of residual emissions
Scope 3 (categories: 1, 2, 3, 4, 7 and 11)	2017 1,995,590 tCO_2e	-47%	1,418,404 tCO_2e (Linear reduction since 2017)	-90% by 2050 and Net Zero through neutralisation of residual emissions

Nordex targets

Scope	Base year	2030 target	2025 interim target	2050 target
Scopes 1 & 2 (*market-based*)	2022 63,244 tCO_2e	-42%	53,283 tCO_2e (Linear reduction since 2022)	-90% and Net Zero by neutralisation of residual emissions
Scope 3 (all the categories)	2022 4,375,347 tCO_2e	-25%	3,965,158 tCO_2e (Linear reduction since 2022)	-90% and Net Zero by neutralisation of residual emissions

Progress with the 2025 GHG emission reduction targets

According to the company's GHG emissions data, which can be viewed in section [E1-6]: They are presented separately as no joint group-wide SBTi targets have been approved to date following the integration of Nordex.

ACCIONA (excluding Nordex)

- The 2025 target for Scope 1 & 2 (market-based) emissions has been met, resulting in a total of 165,005 tCO2e in 2025.
- The 2025 Scope 3 emissions target (Categories: (1, 2, 3, 4, 7 and 11) associated with the ACCIONA Group –excluding Nordex– has not been achieved, as these emissions totalled 2,488,909 tCO2e in 2025.

Nordex

- The 2025 target for Scope 1 & 2 (market-based) emissions associated with Nordex has been met, resulting in a total of 40,100 tCO2e in 2025.
- The 2025 target for Scope 3 emissions associated with Nordex has not been achieved, as emissions totalled 5,216,234 tCO2e in 2025.

The company collects and consolidates climate-related environmental indicators every six months through systematic processes. Performance is supervised through the tracking of relevant environmental variables, which makes it possible to assess the progress made with the established targets. This tracking facilitates the detection of deviations, the definition of corrective measures and the regular review of the target. It also analyses parameters such as the effectiveness of the measures implemented and the associated transition risks, including the adoption of low-emission technologies and the return on investment over time. More details in section [E1-1] under abatement cost.

[E1-5] Energy consumption and energy mix

Own energy consumption

In 2025, ACCIONA consumed 3,640,344 MWh of energy, 79% 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.

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

Energy consumption by type of source (MWh) (2022-2025)

Category	2022	2023	2024*	2025*
Consumption of fuel from coal and its byproducts (MWh)	0	0	0	0
Consumption of fuel from crude oil and petroleum products (MWh)	565,411	631,157	624,711	680,408
Consumption of fuel from natural gas (MWh)	40,235	58,654	80,159	65,787
Consumption of fuel from other fossil sources (MWh)	0	0	0	0
Consumption of purchased or acquired electricity, heat, steam and cooling energy from fossil sources (MWh)	42,139	60,465	47,599*	23,327
Total fossil energy consumption (MWh)	**647,785**	**750,276**	**752,469***	**769,763**
Share of fossil sources in total energy consumption (%)	27%	29%	23%	21%
Consumption of fuel from nuclear sources (MWh)	0	0	0	0
Share of nuclear sources in total energy consumption (%)	0%	0%	0%	0%
Fuel consumption from renewable sources, such as biomass (which also includes industrial and municipal biowaste, biogas, renewable hydrogen, etc.) (MWh)	1,334,879	1,294,877	1,391,177	1,585,462
Consumption of purchased or acquired electricity, heat, steam and cooling energy from renewable sources (MWh)	449,043	536,531	679,764	746,642
Consumption of self-generated renewable energy that is not used as fuel (MWh)	962	2,916	427,267	538,476
Total consumption of renewable energy (MWh)	**1,784,884**	**1,834,324**	**2,498,208**	**2,870,580**
Share of renewables in total energy consumption (%)	73%	71%	77%	79%
Total energy consumption (MWh)	**2,432,669**	**2,584,600**	**3,250,677**	**3,640,343**

*Deconsolidated consumption belonging to assets held for sale in 2025 and updated data on self-generated renewable energy in Acciona Energía to include the total for the reporting period.

Energy intensity

ACCIONA's total energy intensity is calculated on the basis of the Organization's own consumption per million euros of revenue. In 2025, it amounted to 180 MWh/€m. Specifically, the energy intensity associated with activities in high climate impact sectors was 182 MWh/€m of net revenue in 2025.

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.

	2024*	2025*	% 2025/2024
Energy intensity by net revenue (MWh/€M)	169	180	+6%
Renewable energy intensity by net revenue (MWh/€M)	130	142	+9%
Non-renewable energy intensity by net revenue (MWh/€M)	39	38	-3%

*Deconsolidated consumption belonging to assets held for sale in 2025 and updated data on self-generated renewable energy in Acciona Energía to include the total for the reporting period.

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

	2024	2025
Net revenue from activities in high climate impact sectors (€m)	18,221	18,971
Net revenue (other) (€m)	969	1,265
Total net revenue (in financial statements) (€m)	19,190	20,236

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 standards published by the Greenhouse Gas Protocol (GHG Protocol) in its most recent versions for each of the scopes. These emissions correspond to all greenhouse gases relevant to the company: CO2, CH4, N2O, HFC and SF6.

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

The approach for consolidating emissions follows the financial control criterion, including in the relevant scopes, the ones for investees, associates and/or subsidiaries. Separate from the Group's consolidated emissions are those generated by tangible assets held for sale, which have totalled 50,820 tCO2e in 2025 (43,269 in Scope 1 and 7,551 in Scope 2). Similarly, emissions from these assets have been removed from the 2024 figures (11,184 tCO2e; 7,341 from Scope 1 and 3,843 from Scope 2). These are assets that would be outside the company's perimeter in the very short term, the inclusion of which would compromise the integrity of the company's current decarbonisation pathway.

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									
		Base year (emissions considered for current targets) ACCIONA (Excluding Nordex): 2017 -Nordex: 2022	2024*	2025*	% 2025/ 2024	2030 target**	2040 target**	2050 target**	% Annual target / Base year
Scope 1 GHG emissions									
Scope 1 gross greenhouse gas emissions (tCO2e)	ACCIONA Ex-Nordex	173,868	127,572	157,387	+23%	69,547	17,387	17,387	4.6 additive
	Nordex	62,742	53,007	39,597	-25%	36,390	Not defined	6,274	5.25 additive
% of GHG emissions (scope 1) in regulated trading	ACCIONA Ex-Nordex	0	0	0	+0%	No target	No target	No target	Not applicable
	Nordex	0	13% (6,895 tCO_2e)	11% (4,216 tCO_2e)	-39%	No target	No target	No target	Not applicable
Scope 2 GHG emissions									
Scope 2 gross GHG emissions, location-based (tCO2e)	ACCIONA Ex-Nordex	207,310	172,180***	163,868	-5%	No target	No target	No target	Not applicable
	Nordex	27,407**	28,670	28,855	+1%	No target	No target	No target	Not applicable
Scope 2 gross GHG emissions, market-based (tCO2e)	ACCIONA Ex-Nordex	88,463	16,262	7,618	-53%	35,385	8,846	8,846	4.6 additive
	Nordex	502	405	503	+24%	291	Not defined	50	5.25 additive

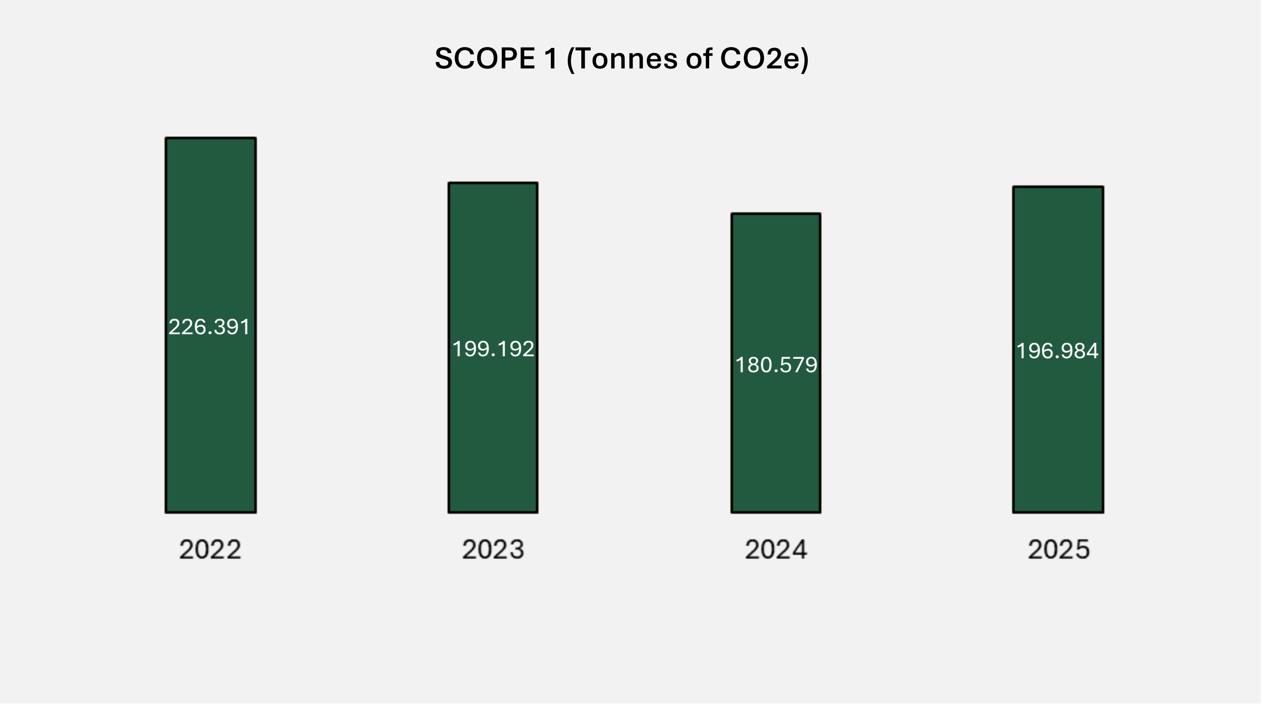
*Deconsolidated figures pertaining to assets held for sale in 2025.

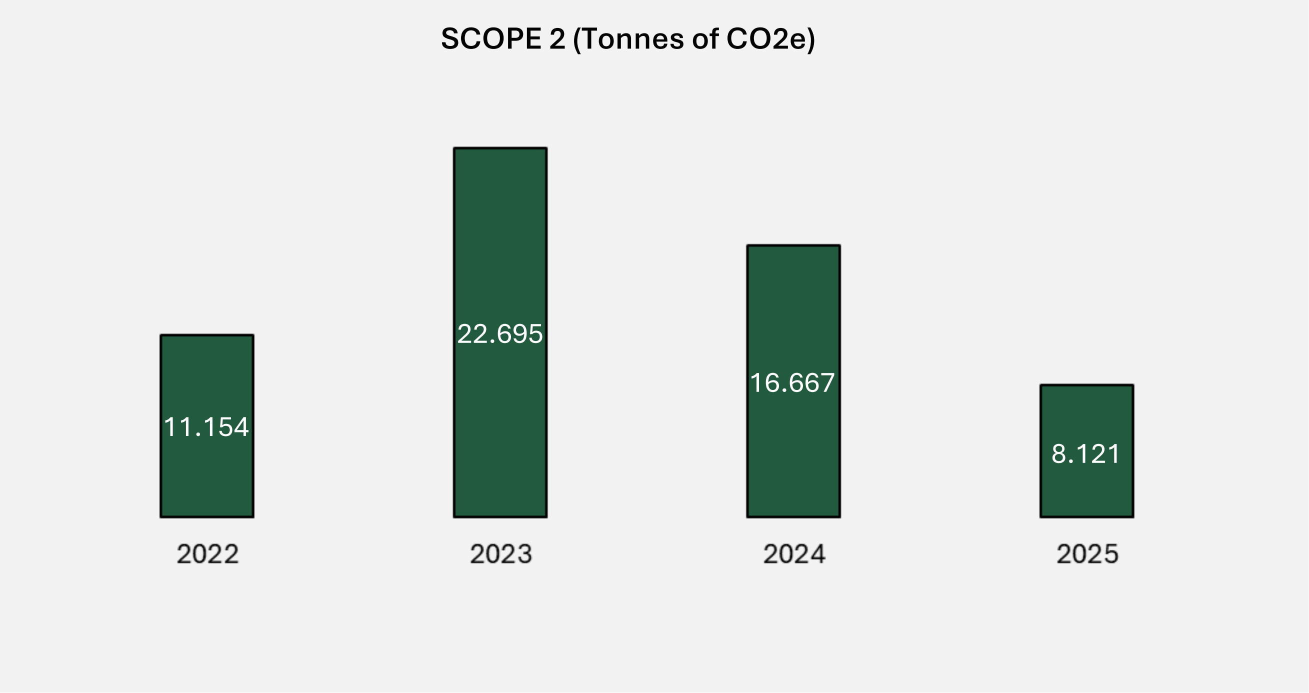
**Targets broken down by scope for information purposes, with the target in each case being equal to the sum of the market-based Scope 1 and Scope 2 emissions figure.

***Calculated to exclude self-generated and consumed electricity.

Although the emissions targets set have been met, the aggregate emissions in scopes 1 and 2 have increased just below 4% compared to the previous year, mainly due to the increase in operational activity in the company and despite the global increase in renewable energy consumption from (HVO and renewable electricity) and the implementation of energy efficiency projects and processes, see details in section [E1-4].

ACCIONA participates in the European Union Emissions Trading Scheme (EU ETS) due to its activity in the maritime transport sector as a shipowner. According to this, companies must surrender carbon allowances in 2026 for 70% of their verified emissions generated in 2025, increasing this percentage to 100% for emissions generated and verified in 2026 (for which allowances are surrendered in 2027). The verified emissions under this scheme in 2025 amounted to 4,216 tCO_2e. This figure is calculated by considering 100% of emissions on journeys between two EU ports and 50% on journeys to and from outside the EU.





Scope 3 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									
		Base year (emissions considered for current targets) -ACCIONA Ex-Nordex 2017 -Nordex: 2022	2024	2025	% 2025/2024	2030 target	2040 target	2050 target	% Annual target / Base year
Significant Scope 3 GHG emissions									
Total gross indirect (Scope 3) GHG emissions (tCO2e)	ACCIONA Ex-Nordex	2,553,810	3,090,434	3,428,764	+11%	No global target	No global target	255,381	No global target
	Nordex	4,375,347	4,650,996	5,216,234	+12%	3,281,510	Not defined	437,535	3.125 additive
1. Goods and services purchased	ACCIONA Ex-Nordex	947,033	1,217,195	1,945,937	+60%	501,927	No particular target	No particular target	3.6 additive
	Nordex	3,424,838	3,510,330	3,720,423	+6%	No particular target	No particular target	No particular target	No particular target
2. Capital goods	ACCIONA Ex-Nordex	630,764	463,244	287,640	-38%	334,305	No particular target	No particular target	3.6 additive
	Nordex	79,456	19,292	23,467	+22%	No particular target	No particular target	No particular target	No particular target
3. Fuel and energy activities (not covered by Scope 1 or 2)	ACCIONA Ex-Nordex	147,461	42,427	79,188	+87%	78,154	No particular target	No particular target	3.6 additive

	Nordex	22,110	27,044	15,856	-41%	No particular target	No particular target	No particular target	No particular target
4. Upstream transport and distribution	ACCIONA Ex-Nordex	203,034	133,439	60,246	-55%	107,608	No particular target	No particular target	3.6 additive
	Nordex	304,089	584,292	872,498	+49%	No particular target	No particular target	No particular target	No particular target
5. Waste generated in operations	ACCIONA Ex-Nordex	14,861	14,189	18,628	+31%	No particular target	No particular target	No particular target	No particular target
	Nordex	2,009	20,712	30,080	+45%	No particular target	No particular target	No particular target	No particular target
6. Business travels	ACCIONA Ex-Nordex	17,190	27,288	19,065	-30%	No particular target	No particular target	No particular target	No particular target
	Nordex	10,053	9,906	10,666	+8%	No particular target	No particular target	No particular target	No particular target
7. Employee commuting	ACCIONA Ex-Nordex	55,568	88,254	90,960	+3%	29,451	No particular target	No particular target	3.6 additive
	Nordex	9,013	11,119	11,971	+8%	No particular target	No particular target	No particular target	No particular target
8. Upstream leased assets	ACCIONA Ex-Nordex	2,126	8,510	4,970	-42%	No particular target	No particular target	No particular target	No particular target
	Nordex	0	492	736	+50%	No particular target	No particular target	No particular target	No particular target
9. Downstream transport and distribution	ACCIONA Ex-Nordex	0	0	0	NA	No particular target	No particular target	No particular target	No particular target

	Nordex	146,172	67,843	73,460	+8%	No particular target	No particular target	No particular target	No particular target
10. Transformation of products sold	ACCIONA Ex-Nordex	0	0	0	NA	No particular target	No particular target	No particular target	No particular target
	Nordex	988	957	1,683	+76%	No particular target	No particular target	No particular target	No particular target
11. Use of products sold	ACCIONA Ex-Nordex	11,730	31,256	24,938	-20%	6,217	No particular target	No particular target	3.6 additive
	Nordex	233,727	241,343	292,365	+21%	No particular target	No particular target	No particular target	No particular target
12. End-of-life treatment of sold products	ACCIONA Ex-Nordex	144	187	201	+7%	No particular target	No particular target	No particular target	No particular target
	Nordex	142,892	153,140	150,817	-2%	No particular target	No particular target	No particular target	No particular target
13. Downstream leased assets	ACCIONA Ex-Nordex	484,859	940,682	708,650	-25%	No particular target	No particular target	No particular target	No particular target
	Nordex	0	0	7,507	NA	No particular target	No particular target	No particular target	No particular target
14. Franchises	ACCIONA Ex-Nordex	0	0	0	NA	No particular target	No particular target	No particular target	No particular target
	Nordex	0	0	0	NA	No particular target	No particular target	No particular target	No particular target
15. Investments	ACCIONA Ex-Nordex	39,040	123,763	188,343	+52%	No particular target	No particular target	No particular target	No particular target

	Nordex	0	4,526	4,705	+4%	No particular target	No particular target	No particular target	No particular target

In line with its commitment to sustainability, ACCIONA quantifies indirect greenhouse gas emissions (GHG) across its value chain. To this end, it classifies its scope 3 emissions into different categories and applies specific methodologies for each one to guarantee a rigorous measurement aligned with international standards.

Emissions for categories 1, 2, 4 and 10 are calculated from the orders registered during the reporting period, converting the financial expense into CO_2e tons with a special tool that uses specific emission factors by country and sector. Additionally, certain representative products in category 1 are calculated on the basis of purchased product volumes and specific emission factors derived from life cycle analyses. Similarly, for certain transports at Nordex, category 4 and 9 emissions are calculated on the basis of the load transported, distance travelled and means of transport used, as well as specific emission factors for each transport circumstance.

To calculate category 3 emissions, the base data used is the energy consumption by source, to which factors of transmission and distribution losses and well-to-tank emissions are applied.

For category 5, where waste management mainly comes from the construction business, emissions are estimated according to the volume and type of waste generated applying specific emission factors to the management conducted. The same applies to category 12, which includes emissions associated with the end of life of products sold, especially demolition of buildings, depending on the surface area of properties sold.

Mobility emissions comprise business travel (category 6), calculated by mileage and type of vehicle and specific emission factors, as well as employee commuting (category 7), estimated through representative surveys on mode of transport and distance travelled, extrapolated to the entire workforce.

Assets leased (by or to the organisation, categories 8 and 13) are accounted for considering their type of accounting lease, consolidating emissions due to energy consumption measured according to the degree of control over the assets.

In category 11 a specific average lifetime is considered for the products sold by the company (turbines, buildings and electric vehicles) for which an average annual usage and associated energy consumption is estimated, or an energy and emissions certification of these is directly employed together with specific emission factors, if necessary, to consolidate the emissions generated.

Given that the company does not have franchises, it does not consolidate any figures for category 14.

In the case of investments (category 15), energy consumption of projects accounted for by the equity method is included based on the reporting of resources used.

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

	2022*	2023*	2024	2025
Scope 3 emissions (tCO2e)	7,140,236	8,275,050	7,741,430	8,644,998

*Figures updated by consolidating and updating Nordex total.

Methodological improvements for the calculation of Scope 3 emissions

In 2025, the company has been working on a methodological update for the calculation of Scope 3 emissions in certain representative activities, using the economic purchase figure as activity data as well as econometric emission factors per activity. Under the new methodology, volumes (or mass) of product purchased is used as activity data, and/or more product-specific emission factors, or derived from life cycle analyses.

This methodological update would raise the 2025 emissions of categories 1, 2 and 4 for ACCIONA ex-Nordex to 5,107,673, 648,010 and 73,887 tCO2e respectively. However, due to the difficulty of applying this methodological change back to the base year of ACCIONA's emissions, and in order to maintain comparability in the evolution of the company's GHG emissions, this methodological change has not yet been reflected in the consolidated emissions tables shown in this chapter [E-1].

Total emissions

TARGET AND TOTAL EMISSIONS

Milestones and Annual Target									
		Base year[1]	2024*	2025*	% 2025/ 2024	2030 target	2040 target	2050 target	% Annual target / Base year
Total GHG Emissions									
Total GHG emissions (Scopes 1&2&3) (location-based)	ACCIONA Ex-Nordex	2,934,988	3,390,186**	3,750,019	+11%	No joint target	No joint target	No joint target	No joint target
	Nordex	4,465,495	4,732,673	5,284,686	+12%	No joint target	No joint target	No joint target	No joint target
Total GHG emissions (Scopes 1&2&3) (market-based)	ACCIONA Ex-Nordex	2,816,141	3,234,269	3,593,769	+11%	No joint target	No joint target	No joint target	No joint target
	Nordex	4,438,591	4,704,408	5,256,334	+12%	No joint target	No joint target	No joint target	No joint target

*Deconsolidated figures pertaining to assets held for sale in 2025.

***Calculated to exclude self-generated and consumed electricity.

GHG emission intensity

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

GHG intensity by net revenue	2024*	2025*	% 2025/ 2024
Scope 1 GHG emissions per net revenue (tCO2e/€m)	9.4	9.7	+3%
Scope 2 GHG emissions (market-based) per net revenue (tCO2e/€m)	0.9	0.4	-54%
Scope 2 GHG emissions (location-based) per net revenue (tCO2e/€m)	10.5**	9.5	-9%
Scope 3 GHG emissions per net revenue (tCO2e/€m)	403.4	427.2	+6%
Total GHG emissions (market-based) per net revenue (tCO2e/€m)	413.7	437.3	+6%

Total GHG emissions (location-based) per net revenue (tCO2e/€m)	423.3**	446.5	+5%

*Deconsolidated figures pertaining to assets held for sale in 2025.

**Calculated to exclude self-generated and consumed electricity.

Other GHG emissions

EVOLUTION OF OTHER GHG EMISSIONS (t)

	2022	2023	2024	2025
Biogenic CO_2*	482,890	457,813	491,519	574,114
CH_4	20	22	21	23
N_2O	10	11	12	13
SF_6	0.024	0.024	0.048	0.017
Refrigerants	0.053	0.076	0.264	0.022

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 2025, ACCIONA had 14,603 MW of renewable capacity installed, generating 27,648 GWh. This renewable production avoided the emission into the atmosphere of 15.7 million tonnes of CO_2e, 12,140 tNO_x, 30,379 tSO_x and 263 tPM_{10}.

EMISSIONS AVOIDED PER COUNTRY BY GENERATING RENEWABLE ELECTRICITY

Countries	Installed capacity (MW)	Production (GWh)	Emissions avoided (tCO_2e)
Australia	1,998	2,746	2,398,306
Canada	460	975	618,674
Chile	922	1,561	1,170,590
Costa Rica		210	184,729
Croatia	102	123	60,729
Egypt	186	426	196,047
Spain	4.759	9,604	4,092,377
United States	2.998	5,314	2,914,229
Hungary	0	0	0
India	576	679	619,781
Italy	156	208	94,341
Mexico	1,480	3,585	1,761,226

Peru		569	297,287
Poland	101	192	144,637
Portugal	165	334	126,495
Dominican Republic	284	238	177,273
South Africa	232	509	518,391
Ukraine	100	110	97,602
Vietnam	84	265	262,181
TOTAL	**14,603**	**27,648**	**15,734,897**

[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.

Activities for the removal and storage of GHGs 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	2024	2025
Total (tCO2e)	**208,431**	**165,005**
Proportion of removal projects (%)	0%	0%
Proportion of reduction projects (%)	100%	100%
Recognised quality standard VERRA (%)	0%	0%

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

[E1-8] Internal carbon pricing

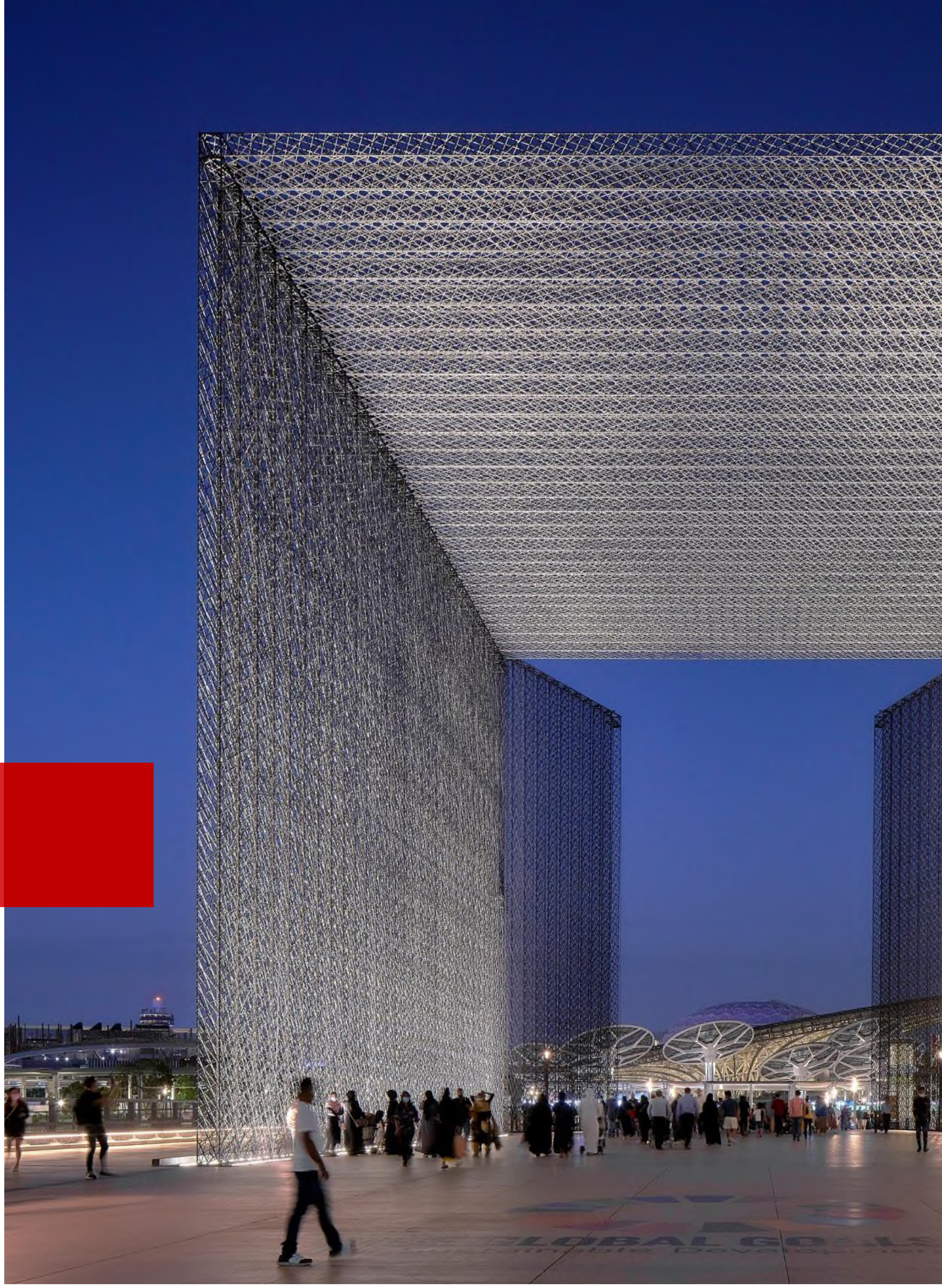
Meeting ACCIONA's decarbonisation pathway requires the use of instruments that drive the transformation of production and consumption models towards a fully decarbonised scenario.

Key measures include the allocation of carbon budgets to the highest emitting projects and to businesses that account for 100% of Scope 1 and 2 emissions. This tool makes each business area directly responsible for managing its GHG emissions.

At year-end, actual emissions are compared with budgeted emissions, applying an internal carbon fee of €7.5/tCO_2e up to the budgeted volume and a laddered fee of up to €190/tCO_2e for emissions above this limit.

The internal carbon price methodology is based on the financial risk associated with each additional tonne emitted, taking into account possible penalties linked to loans conditional on meeting emission reduction targets.
The funds raised through this scheme go to ACCIONA's Decarbonisation Fund, which funds emission reduction measures and the purchase and cancellation of carbon credits equivalent to annual Scope 1 and 2 emissions.

In 2025, a total of 11 measures were financed with the decarbonisation fund. Nine of these measures produce an emissions reduction of around 1,800 tCO2e for the year (mainly Scopes 1 & 2), four of these measures would extend their emissions reduction to 3,100 tCO2e over the next 10 or 25 years (mainly Scopes 1 & 2) and six of the measures would have a reduction potential close to 250,000 tCO2e per year.



4

POLLUTION

E2 Pollution

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

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

[E2-1] Pollution-related policies

[E2-2] Pollution-related actions and resources

[E2-3] Pollution-related goals

[E2-4] Air, water and soil pollution

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

PROGRESS AND CHALLENGES

Prevention is a driver of operational excellence

ACCIONA considers pollution a challenge to operational excellence: it is not enough to comply with regulations in each asset, it is also important to standardise controls, guarantee data traceability and deploy a consistent response capacity across the portfolio. In the context of stricter regulatory and contractual scrutiny, performance increasingly depends on the design, operation and maintenance of consistency in diversified supply chains and environments.

Progress	Challenges
▶ Greater capacity in prevention, oversight and operational excellence, with no relevant incidents in water and soil in 2025.	▶ Non-GHG emissions above PRTR thresholds in some locations linked to the operational nature of certain assets: the challenge lies in strengthening tracking and fine-tuning control measures to ensure consistent environmental performance across the portfolio without affecting availability.
▶ Qualitative leap in handling substances of concern with a consolidated approach to guide replacement, technical specifications and procurement: assessment of 98% of resources consumed by mass and 100% of fuels, with traceable calculation factors by substance and material.	▶ Recurrence of low-scale spills and one-off incidents that requires sustained operational discipline and execution control (including the management of contractors) to reduce recurrence and “operational noise” that consume resources and raise reputational exposure.
▶ Greater investment in actions aimed at the prevention, reduction and regeneration of environmental impacts, consolidating the integration of pollution management into ordinary operations.	▶ Gradual tightening of regulatory and contractual standards (controls, remediation, materials and substances) entail the risk of higher structural costs and pressure on margins.

In 2025, relevant incidents remained at zero for water and soil and 98% of resources used had environmental traceability

Learn more about **actions and resources** related to pollution in section **E2-2**

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

In order to ensure the coherence, traceability and clarity of information in this Report, ACCIONA has chosen to consolidate in Annex I (IRO-1) the complete methodological development of the process involved in identifying, assessing and prioritising material impacts, risks and opportunities, as well as the specific elements applicable to each thematic standard.

This approach avoids repetition in the main body of the document, improving readability, without compromising the level of detail required by the CSRD and the European Sustainability Reporting Standards (ESRS).

[E2-1] Pollution-related policies

ACCIONA's Environmental Policy establishes the reference framework for the protection, preservation and improvement of the environment, defining the principles of responsible business conduct applicable to the prevention and management of pollution, as well as the use of materials, products and substances that may have adverse effects on the environment.

This policy has been approved by the Board of Directors, the body responsible for overseeing compliance with sustainability standards, and by its Audit and Sustainability Committee, which ensures proper adherence to internal codes and codes of business conduct (see sections GOV-1 and GOV-2).

The principles underpinning the Environmental Policy focus on strict compliance with current environmental regulations, as well as the promotion of new regulatory frameworks and international standards that foster sustainable development models. Damage prevention is a priority area of action and is materialised in the active protection of soil, water and air, preventing and, where necessary, reversing the adverse effects of the company's operations, even in contexts where there is no specific regulatory framework. This approach encourages the responsible use of resources, the reduction of emissions and the conservation of natural environments, while integrating a regenerative approach throughout the project life cycle to generate a positive and sustainable impact.

The Environmental Policy promotes the minimisation, substitution and progressive elimination of substances with potential environmental impact, being applicable to any material, product or substance that may cause water, soil and/or atmospheric pollution, regardless of its regulatory classification or its consideration as a hazardous substance or substance of concern or high-concern.

This policy includes the mechanisms for implementing due diligence in its operations. These mechanisms make it possible to identify, assess, manage and remedy the dependencies, impacts, risks and opportunities associated with the main environmental aspects. This ensures preventive and systematic pollution management.

Under the umbrella of the Environmental Policy, specific policies on Climate Change, Water, Circular Economy and Biodiversity are developed, ensuring a comprehensive and cohesive environmental approach in the Group's environmental management.

The Environmental Policy is public and applies globally to all Group companies and their employees and operations, and promotes the adoption of its principles by investees, suppliers, contractors, customers, local communities and other stakeholders over which ACCIONA has influence.

More information: Environmental Policy

[E2-2] Pollution-related actions and resources

ACCIONA manages pollution through actions aimed at minimising emissions, discharges and soil contamination. These actions are defined on the basis of an analysis of the main potential sources associated with each type of project and installation, considering the technical specifics of the processes and the environment.

The measures prioritise a preventive and corrective approach, focusing on the control of atmospheric emissions, the safe management of substances and waste, the containment of discharges and, where appropriate, the restoration of affected environments. Its application is integrated into operations through the Group's Environmental Management Systems, which establish common controls and procedures across all geographies. The following table lists the main pollution action lines and the resources allocated, for own operations and, where applicable, downstream effects:

Key performance	Description of 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.	2025 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 wellbeing): Reduces exposure to air and water pollutants. SDG 12 (Production and responsible consumption): Improves safe management of waste and substances.	Infraestructuras, Energía, 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.		Infraestructuras, Energía, Nordex and Inmobiliaria 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.	Infraestructuras, Energía 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 2025.

Progress: The 2025 actions are a continuation of those taken in previous years and respond to material operational impacts and risks to the Group's business. Its scope is reviewed regularly based on the evolution of processes, environmental performance and the applicable regulatory framework.

Completeness: The financial resources reported correspond to the expenditure incurred over the year linked to actions implemented and closed during the period, which means that the information is considered complete for the year reported.

[E2-3] Pollution-related goals

ACCIONA is committed to preventing and reducing the pollution of the atmosphere, soil and water through goals aimed at preventing accidental emissions and discharges, strengthening operational control and minimising the environmental impacts associated with its operations. This commitment is integrated into the business strategy and aligned with the impacts and risks identified in the double materiality analysis.

The scope of the targets covers all facilities included in ACCIONA's scope of consolidation, with common application across all businesses and geographies.

In terms of pollution incidents, the company aims to achieve zero emissions and no significant discharges, above the applicable thresholds, and to reduce and remediate any incidents that may occur. Management and supervision is carried out through the Environmental Management Systems implemented and certified in the Group's businesses, which ensure operational controls, preventive measures and continuous improvement.

ACCIONA has identified the main atmospheric pollutants linked to its operations and has established quantitative emission reduction targets for SOx, NOx and PM10. Based on the base year, 2017, the target for 2025 is to reduce these emissions by 4% compared to the baseline values of 14,683 tonnes of SOx, 3,351 tonnes of NOx and 958 tonnes of PM10. In 2025 this target was met for all substances.

The company carries out the yearly control and tracking of atmospheric emissions and other pollution-related incidents through systematic data collection and consolidation processes. This tracking makes it possible to detect deviations, define corrective measures and maintain alignment with established goals.

Pollution goals were defined in the Sustainability Master Plan 2020-2025 voluntarily. It was developed with external support and based on internationally recognised reporting frameworks. Since its definition in 2020, the targets set out in the SMP have remained unchanged.

[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.

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 specific emission factors 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 water and soil pollutants, data is consolidated by the relevant units based on the records reported from projects, usually as point source incidents or accidental discharges.

Once the amounts of pollutants per type and installation have been determined, they are compared with the reporting thresholds set out in Regulation (EC) No 166/2006 of the European Parliament and of the Council (Annex II) regarding the European Pollutant Release and Transfer Register (PRTR), and only those exceeding these limits are consolidated. Furthermore, emissions and discharges that, even without exceeding the thresholds, may have a significant negative impact on the environment, local communities or the development of the activity, are also considered as material.

Consistent with the results of the double materiality analysis, the report on pollution indicators prioritises those areas in which ACCIONA has greater operational exposure and potential environmental impact, especially in relation to non-GHG atmospheric emissions and the management of specific incidents linked to water and soil. GHG emissions are disclosed in accordance with ESRS E1-Climate Change, section E1-6 and are therefore excluded from this report.

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.

During 2025, 7 sites showed significant quantities related to air pollution, with consolidated NOx quantities above the applicable thresholds under Regulation (EC) No 166/2006 (Annex II).

It should be noted that these emissions are associated with the nature of the activity itself and the operating conditions of certain assets, and do not derive from non-compliance with specific regulations or failures in the production or environmental control systems, which are constantly monitored.

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

	2021	2022	2023	2024	2025
NO_x	2,040	2,542	2,434	2,690	2,512
SO_x	135	198	282	266	301
PM_{10}	77	111	87	130	105

Additionally, 90 tonnes of VOC were reported below the thresholds set in Regulation (EC) No 166/2006 (Annex II).

In 2025, there was one environmental incident linked to negative impacts on the local community due to noise and sensory disturbances, as a result of non-compliance with the authorised times for building work. The incident did not affect wildlife and resulted in an administrative environmental fine of €840.

Water pollution

Water pollution can originate from point source discharges, operational incidents or localised failures especially during the execution of building work or maintenance tasks. These incidents can generate temporary impacts on the receiving environment if they are not dealt with immediately in accordance with established procedures.

In 2025, no ACCIONA site had a water pollution incident that exceeded the legal thresholds set out in Regulation (EC) No 166/2006, Annex II.

Overall, a total of four environmental incidents related to discharges into the water environment occurred, of which two represented material volumes above 0.05 m^3, associated with operational incidents in sanitation systems, with wastewater discharge, with no environmental impacts reported.

WATER-RELATED INCIDENTS IN 2025

	Non-significant		Significant
	Non-material	Material	Regulation (EC) No 166/2006 of the European Parliament and of the Council, Annex II
No. of incidents	169	22	0
Amount (m^3)	1.05	814.93	0

In 2024, one non-material incident of 0.002 m^3 was reported while in 2023, fifteen incidents were recorded with a total volume of 0.45 m^3.

ACCIONA managed environmental incidents related to the water environment through immediate on-site actions aimed at containing the discharge and restoring operational conditions.

Below are the types of volumes and measures taken for the priority categories:

Type of incident	Volume (m^3)	Measures taken
Wastewater	6,700	Immediate management of the spill, restoration of operational conditions and reinforcement of controls and preventive maintenance.
Spills of non-hazardous liquids	0.02	Containment and cleanup of the affected area using absorbent materials and subsequent verification of environmental conditions.
Oil spills	0.02	Activation of spill protocol, use of absorbent material and removal of contaminated material according to established procedures.

In order to minimise the recurrence of this type of incident, the supervision and preventive maintenance of managed infrastructures was reinforced, as well as operational controls in activities with a higher risk potential. These actions strengthened the environmental management systems and ensured an effective response to potential eventualities, with no environmental impacts reported.

At the same time, several environmental infringements linked to the operational management of projects in the execution phase were identified, associated with occasional incidents of water pollution. The main causes were related to deficiencies in runoff and sediment control, as well as incidents in the operation and maintenance of water treatment systems. These situations resulted in administrative sanctions totalling €24,188, with no permanent environmental impacts identified.

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 2025, no ACCIONA sites recorded any incidents related to soil contamination that exceeded the legal thresholds set out in Regulation (EC) No 166/2006, Annex II.

In terms of non-significant soil contamination, a total of 191 incidents were recorded, of which the majority (88%) were non-material incidents related to point source spills. The total aggregate volume is 816 m^3.

The high frequency of non-significant incidents highlights the operational and dispersed nature of this type of incidents, which, although they do not generate significant environmental impacts, they do reinforce the need to maintain robust systems of control, reporting and continuous improvement in the activities with the greatest risk potential.

SOIL-RELATED INCIDENTS IN 2025

	Non-significant		Significant
	Non-material	Material	Regulation (EC) No 166/2006 of the European Parliament and of the Council, Annex II
No. of incidents	169	22	0
Amount (m^3)	1.05	814.93	0

In 2024, 159 non-material incidents were reported with a total volume of 1.56 m^3 while in 2023, 205 incidents were recorded amounting to a volume of 4.97 m^3 .

All incidents were identified, recorded, assessed and managed according to the applicable internal procedures, including containment measures, removal of affected material and restoration of operational conditions, where necessary, in accordance with the guidelines set out in the contingency plans and/or the instructions of the competent authorities.

Below are the types of volumes and measures taken for the priority categories:

Type of incident	Volume (m^3)	Measures taken
Oil spills	1.49	Immediate action by containing and cleaning up the spill with absorbent material; removal and management of affected material according to procedure (and, where applicable, sampling and remediation by g1); and implementation of corrective measures at the source of the spill and reinforcement of preventive controls.
Spills of non-hazardous liquids (wastewater)	12.5	Immediate containment and redirection of the spill to internal infrastructures, operational restoration of the affected system and

		subsequent verification, without identification of negative environmental impacts.
Medical waste spillage	800	Management in accordance with the environmental management system, with preparation of near-miss reports, definition of preventive measures and lessons learned, and communication to the competent environmental authorities.
Spills of inert waste (sediments)	0.15	Containment and removal of discharged material, clean-up of affected areas and operational reinstatement, with no significant environmental impacts identified.

[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 its operations is limited to their content in the materials used, such as fuels, concrete or paint, and not to their direct purchase or production as isolated substances.

This approach reduces the effects of direct environmental impacts and limits exposure to the risks associated with more stringent regulatory changes while reinforcing responsible management of the resources used.

The management of these substances is approached from a preventive and risk control perspective. Priority is given to early identification, technical assessment of the materials and fuels used and minimisation of their presence when there are alternatives from a technical, environmental and safety point of view.

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 measures other than the duties laid down in the applicable regulations and the environmental management systems deployed.

Resource	Substance of concern contained	Quantity of substance of concern acquired (kg)
Concrete (precast, recycled, etc.)	1,2-benzisothiazole	3,648,148
	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)	3,648,148
	Ethylene oxide	364,815

Sands, gravels, mortars and concrete (precast, recycled, etc.)	Portland cement, chemicals	806,681,944
Cement	Dust from cement Clinker production	4,070,777
Formwork and concrete (precast, recycled, etc.)	Octhilinone (ISO)	3,648,149
Stationary marine diesel and land mobile diesel	Diesel	37,985,424
Petrol	Petrol	3,528,757
Recycled asphalt mix and recycled asphalt	Paraffin (petroleum)	213,386
VLSFO	Heavy fuel oil components	1,237,495
Ferric chloride	Nickel dichloride	4
Sodium hypochlorite	Partner hypochlorite solution X% of active chlorine	290

The information shown provides a consolidated view of the Group's potential exposure to substances of concern and of very high concern associated with the use of resources and fuels. It facilitates decisions regarding gradual replacement, improvement of technical specifications and anticipation of potential regulatory changes, in line with ACCIONA's sustainable procurement strategy.

The calculation methodology is based on an analysis of the origin of the substances from the resources acquired, including fuels. In 2025, 98% of the resources consumed in mass and 100% of the fuels used were evaluated, considering 26 types of materials and 9 types of fuels, aligned with the company's historical consumption.

The calculation was based on a review of the safety data sheets of each resource, identifying the quantity and concentration of the relevant substances. With this information, specific factors per unit consumed, per substance and per resource or fuel were defined to ensure a traceable approach aligned with environmental management practices.

ACCIONA does not consolidate data on substances of very high concern (SVHC), as it has not identified any sources containing or emitting them. The presence of this type of substance is reviewed annually as part of the corporate reporting process.

This approach ensures traceability between consumed resources, identified substances and consolidated volumes, reinforcing the reliability of the reported information and its alignment with ESRS E2 requirements and best practices in chemicals management.

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

ACCIONA's activities show that the greatest exposure to potential pollution dependencies and impacts is concentrated in ecosystem services linked to water regulation, soil quality and functionality, and the dilution and assimilation capacity of the receiving environment. This exposure is higher in more operationally intensive businesses and activities, especially during construction, operation of infrastructures and provision of urban services, where localised disruptions may occur.

The actual impacts observed during the year correspond to these areas and mainly materialise as point source discharges into the water environment and spills into the ground, linked to the operational characteristics of certain sites and projects.

In 2025, such incidents were recorded at 65 sites, around 10% of all projects and sites. In all cases they were managed in accordance with established procedures, with no significant environmental impacts. Most were classified below material thresholds (<50L), reflecting the effectiveness of control, response and remediation systems.

The assessment of the financial effects associated with pollution integrates the double materiality analysis, the ESG Risk Management System and the performance observed in the quantitative indicators. This approach links environmental dependencies, potential and actual impacts and their possible translation into economic, operational and regulatory effects.

The main risks are associated with the tightening of regulations, non-compliance with legal limits on emissions or discharges, and environmental incidents that may result in penalties, operational restrictions, project delays or increased costs from remediation and corrective measures. These risks are mitigated by the implementation of Environmental Management Systems, the monitoring of key indicators and the application of contingency and operational improvement plans.

Opportunities focus on regulatory anticipation, improved operational efficiency and the development of technical solutions and materials with a lower pollutant profile. This helps to strengthen competitiveness, reduce compliance costs in the medium and long term and respond to the demand from customers and public administrations for safer and more sustainable solutions.

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

No.	Business	Scenario / Time horizon	Category and subcategory	Description	Exposure	Potential impact	Risk management
1	ACCIONA	TNFD: Go fast or go home Assessed to 2030	Transitional risk: Policy and legislation	Non-compliance with legal discharge limits, as well as the occurrence of point source pollution incidents resulting from operational failures, can lead to penalties, operational restrictions or shutdowns, remediation costs and project delays, affecting costs, schedules and continuity of operations.	Unlikely	Insignificant [<1 % decrease in margins]	ACCIONA applies environmental management systems, operational controls and regular monitoring to prevent and detect pollution impacts, supported by contingency plans, training and corrective measures that ensure regulatory compliance and minimise operational and economic impacts.
2	ACCIONA	TNFD: Sand in the Gears Evaluated for 2030	Transitional risk: Policy and Legislation	The progressive and fragmented tightening of regulatory and contractual pollution requirements can lead to a structural increase in operational and investment costs associated with environmental monitoring, waste management, remediation, and process and design adaptation, putting pressure on project margins and profitability.	Possible	Insignificant [<1 % decrease in margins]	ACCIONA anticipates environmental requirements by integrating them into project design and planning, drives process improvement and resource efficiency, and adopts technologies and materials to contain compliance costs while maintaining competitiveness.

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 to 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.

5

WATER AND MARINE RESOURCES

E3 Water and Marine Resources

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

PROGRESS AND CHALLENGES

A valuable resource that it is our priority to preserve

In 2025, ACCIONA managed water infrastructures serving more than 100 million people worldwide. On the topic of water, the advantage does not only lie in reducing consumption, but in managing it better where it matters most. Its cost should better reflect its value.

Exposure to water stress is increasingly important for administrations, communities and customers, and makes water planning part of the licence to operate: securing sources, protecting quality and demonstrating control. Resilience is built by combining operational management and territorial vision, with comparable data that allows prioritising investments and measures where the resource conditions the activity.

Progress	Challenges
▶ More operational water planning aligned with strategy: each business developed a Water Resource Management Plan based on a contextual analysis of local uses and pressures, translated into specific lines and objectives, which will be deployed in annual plans that reinforce water contribution.	▶ From managing consumption to ensuring basin continuity: as water stress intensifies and resource allocation becomes more competitive, the advantage will be in anticipating constraints, strengthening relationships and securing alternative sources to sustain frictionless operation and development.
▶ Reinforcement of the methodological coherence of the report, updating the criteria for consolidation of the water indicators to the scope of financial management and recalculating the data for the last three financial years.	▶ Structural and mixed exposure: turning vulnerability into operational advantage will require redesigning intensive processes and innovating in recirculation technologies, advanced treatment and digital control to decouple growth from consumption, and reduce exposure to costs and resource constraints.
▶ More granular and geo-referenced territorial reading to target the resilience of operations, with a diagnosis confirming that half of the portfolio is exposed to water stress.	▶ The next barrier is design: the differential will come from integrating water as a design criterion from the start ("water-first") to protect availability, functionality and total cost of the asset.

Global Water Intelligence (GWI) awards for "Best Desalination Plant" for the Tsengek Kwan O SWROproject (Hong Kong) and "Best Wastewater Project" for the Medina, Tabuk and Buraydah ISTPs (Saudi Arabia).

⊕ Explore these projects on the ATLAS ACCIONA **reporting platform**.

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

In order to ensure the coherence, traceability and clarity of information in this Report, ACCIONA has chosen to consolidate in Annex I (IRO-1) the complete methodological development of the process involved in identifying, assessing and prioritising material impacts, risks and opportunities, as well as the specific elements applicable to each thematic standard.

This approach avoids repetition in the main body of the document, improving readability, without compromising the level of detail required by the CSRD and the European Sustainability Reporting Standards (ESRS).

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

ACCIONA's Water Policy establishes the reference framework for the management of risks, opportunities and incidents associated with water and marine resources, defining the principles of responsible business conduct in the collection, use and discharge of water.

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. Likewise, the Committee also ensures proper adherence to ACCIONA's internal codes and codes of business conduct (see sections GOV-1 and GOV-2).

ACCIONA promotes water treatment, drinking water and sanitation solutions that contribute to equitable access to water, with special attention to vulnerable communities and areas subject to high water stress. Therefore, the principles underpinning it are geared towards the protection and responsible management of water resources, ensuring their long-term availability and quality and recognising water as a limited, essential and irreplaceable resource. This approach entails rigorous compliance with current environmental regulations and the promotion of new regulatory frameworks and international standards to reinforce more sustainable development models.

The mitigation hierarchy is applied throughout the life cycle of projects, prioritising the avoidance of adverse impacts on the water environment, even in contexts where no specific regulatory framework exists, and moving towards strategies aimed at increasing the quantity and quality of water resources and generating a positive and lasting impact.

Derived from the Environmental Policy, this policy incorporates due diligence mechanisms to identify, assess, manage and, where appropriate, redress impacts, and is articulated coherently in the Climate Change, Biodiversity and Circular Economy policies, guaranteeing a comprehensive approach to sustainability. The Water Policy is public and applies globally to all Group companies, employees and operations. It also promotes the adoption of its principles by investees, suppliers, contractors, customers, local communities and other stakeholders over which ACCIONA has influence.

More information: In ACCIONA's Water Policy.

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

ACCIONA applies the commitments of its Water Policy through actions aimed at ensuring the availability, quality and sustainable use of water and marine resources throughout the life cycle of its activities. These actions are designed according to the local water context, operational dependencies and pressures on the receiving environment, with priority given to environments with greater water stress or environmental sensitivity.

The measures focus on preventing impacts, improving efficiency and promoting the reuse and regeneration of the resource. They are integrated into operations through the Group's Environmental Management Systems, which establish the planning and control framework according to the characteristics of each activity and territory. The following table lists the main lines of action related to water bodies and the allocated resources, for own operations and, where applicable, downstream effects:

The impact of these actions is assessed in coherence with corporate environmental objectives and international frameworks such as the Sustainable Development Goals and the Kunming-Montreal Global Biodiversity Framework, reinforcing operational and natural environment resilience. The following table shows the main lines of action developed by ACCIONA in the area of water and marine resources, as well as the resources allocated for their implementation, considering both its own operations and, where applicable, the downstream effects associated with the Group's business activity.

Key performance	Description of 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.	2025 SMP - Planet Positive: Implements efficiency strategies to reduce water consumption. **SDG 6:** Promotes sustainable management and prevention of water stress.	Construction and other businesses. Time horizon: 1 year Own operations	Financial and human	4,314,228
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.	2025 SMP - Planet Positive: Implements efficiency strategies to reduce water consumption. **SDG 12:** Optimises the responsible use of water in productive activities.	Infraestructuras, Energía, Nordex and Inmobiliaria Time horizon: 1 year Own and downstream operations	Financial and human	3,467,267
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.	2025 SMP - Planet Positive: Improves water availability through advanced reuse technologies. GBFKM - Goal 7: Reduces pollution in water, including plastics and nutrients. GBFKM - Goal 11: Restore, maintain and enhance nature's contributions to people. **SDG 6:** Increases the safe reuse of water in production cycles.	Infraestructuras, Energía, Nordex and Other Businesses Time horizon: 1 year Own and downstream operations	Material and financial	20,839,495

Future financial resources are estimated to be very similar to the financial resources allocated in 2025.

The actions deployed over the year maintain continuity with those defined in previous years, as they respond to the structural dependencies of the business and to the impacts and risks identified as material in the double materiality analysis. However, its scope and prioritisation are reviewed on a regular basis depending on the water context of the sites, the evolution of water stress conditions and the specific operational needs of each activity.

In this sense, the progress of the actions is considered complete for the year reported, given that the financial resources reported correspond to the expenditure actually incurred during 2025, associated to measures implemented within the period itself.

On this basis, ACCIONA sets out hereunder its targets and related KPIs, which make it possible to assess the evolution of the Group's water performance and its contribution to the management of risks and opportunities linked to water and marine resources.

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

ACCIONA prioritises the optimisation of the use of water resources and the preservation of their availability and functionality in the territories where it operates. This approach is aligned with the impacts, dependencies and risks identified as material in the double materiality analysis.

The scope of the targets covers all facilities included in ACCIONA's scope of consolidation, with common application across all businesses and geographies.

In 2020, it set a target of a 10% annual reduction in water consumption in water-stressed countries with an availability of less than 1,700 m^3 per year, according to the FAO methodology, taking that year as a base year with a baseline value of 334,601 m^3. This methodological reference is maintained to ensure comparability of monitoring.

In 2025, the update of the consolidation criteria for water resources indicators, aligned with the Group's scope of financial management, makes it impossible to maintain direct comparability with the base year, 2020. It is therefore not possible to assess the degree of compliance in equivalent terms. The recalculated data available up to 2022 and its subsequent evolution, disclosed in section E3-4, show an 86% increase in absolute consumption in these regions between 2022 and 2025, which means that the target can still not be considered as achieved.

The result is partly explained by the establishment of the target in terms of absolute reduction, without incorporating the effect of business activity growth in certain water-stressed countries. The increase in production capacity and infrastructure associated with production activities and water availability increased absolute consumption, despite efficiency improvements and optimisation measures.

This mismatch highlights the need to evolve the targets towards metrics that better reflect the operational reality, incorporating indicators of intensity, efficiency and contribution by territory. Lessons learned from the monitoring of the current target serve as a basis for defining future targets with an approach that depends more on local context and the localisation of impacts and dependencies.

The company collects and consolidates the water balance of its operations every six months through systematic data collection and consolidation processes. This tracking makes it possible to detect deviations, define corrective measures and maintain alignment with established goals.

Water targets were defined in the Sustainability Master Plan 2020-2025 voluntarily. It was developed with external support and based on internationally recognised reporting frameworks. Since its definition in 2020, the targets set out in the SMP have remained unchanged.

[E3-4] Water distribution, production and consumption

Safe and sustainable access to water is one of the main environmental challenges on a global scale, against a background of population growth, climate change, degradation of water bodies and increased competition between uses. This scenario increases the pressure on available resources and reinforces the regulatory frameworks applicable to abstraction, use and discharge in most geographies.

ACCIONA manages water resources throughout the entire water cycle, from catchment to return to the environment, including production, distribution and consumption. This approach provides a consolidated view of the flows associated with its activities, facilitates the identification of operational improvements and enhances efficiency depending on the water context and the characteristics of each business.

Update of the scope of consolidation to establish standard indicators. Consistency with the financial scope of consolidation.

During 2025, ACCIONA updated the consolidation criteria for quantitative water resource indicators to align them with the financial accounting principles used to define the Group's scope of financial management. The change mainly affects the consolidated figure, especially the water balance of ACCIONA Agua's business, as it excludes operation and maintenance contracts and financial concessions under this criterion. In order to ensure comparability of the information over time, the company has recalculated the data for the last three financial years, ensuring methodological consistency and comparability over time of the aggregate figures.

Updating the scope and consolidation criteria for water indicators has enabled a more in-depth assessment of the Group's activities and the definition, at business level, of Water Resource Management Plans with a 2030 horizon. These plans are based on a contextual analysis of the main industrial and operational uses and how they fit into local contexts, and are specified in lines of action and objectives per business. Deployment is articulated through annual plans that organise the progress and tracking of targets in each activity. This way ACCIONA strengthens its knowledge of the real capabilities of each business model, identifies opportunities and aligns management with global strategy.

As a result of this adjustment, the projects and services where ACCIONA provides an operation for third parties without financial control over the asset were excluded from the scope of consolidation, as they are contracts of an operational nature and not concession or ownership contracts. This change has had a significant impact on the scale of the volumes reported, especially in the Agua business, where the scope of the indicators has been limited to projects under concession or with financial control. In order to ensure comparability of the information over time, the company has recalculated the data for the last three financial years, ensuring methodological consistency and comparability over time of the aggregate figures.

Water catchment

ACCIONA harvests water from a variety of sources such as surface, ground, municipal and alternative sources, depending on local availability and always in line with the regulatory frameworks applicable in each territory. This operational flexibility makes it possible to respond to mixed water contexts and to reduce unnecessary pressures on natural water bodies.

ACCIONA's business model structurally integrates activities geared towards the production of quality water through reverse osmosis desalination, drinking water treatment and purification technologies. These solutions make it possible to increase the availability of water for human consumption and productive uses, especially in regions with limited water resources, guaranteeing compliance with current legal and environmental standards.

In addition, the company incorporates non-conventional sources and alternative solutions, such as the reuse of reclaimed water or the use of flows from existing infrastructures, with the aim of minimising its local water footprint and optimising the use of this resource in the territory.

In 2025, the total volume of water inflow into ACCIONA's facilities amounted to 217.43 hm^3. Most of the water inflow into the facilities is concentrated in Mexico, where the company manages a significant volume of water resources along the entire value chain, for its potabilisation, purification and distribution across networks among other processes.

The inflow volumes are reported below, broken down by type and origin:

TREND IN WATER CATCHMENT (m^3)

	2022	2023	2024	2025
Raw water entering the treatment plant	62,546,630	62,226,948	67,464,593	76,128,678
Drinking water purchased for supply networks	86,629,622	86,919,573	86,886,998	89,040,972
Seawater harvesting	10,235,908	10,999,708	11,547,209	0
Groundwater abstraction	450,711	1,700,949	919,319	296,360
Surface water collection	46,469,841	45,473,489	46,544,211	49,088,628
Municipal	1,529,872	2,067,582	2,854,755	2,121,878
Recycled from an external network	1,701,442	262,767	409,359	710,694
Rainwater harvesting	272,186	147,272	59,173	46,095
Total	**209,836,213**	**209,798,288**	**216,685,618**	**217,433,304**

In addition, at ACCIONA, some of the volumes of water managed are due to strictly operational or temporary needs and, therefore, do not entail an actual consumption of the resource. This is the case of water stored in reservoirs associated with hydroelectric power plants, as well as water stored in water production facilities for human consumption or reclaimed water, where storage is necessary to guarantee the continuity and stability of the systems. As these volumes do not imply a permanent alteration of the resource or a net reduction in its availability, they are excluded from the consolidation of inflow indicators. In 2025, the amount of water stored by ACCIONA totalled 797 m^3.

Similarly, the company manages water flows that circulate through certain assets without experiencing significant changes in quality or volume, beyond temperature variations inherent to the process, so that the inflow and outflow volumes coincide in quantitative terms.

In 2025, these water flows in operational circulation reached a total volume of 10,212 hm^3 and are reported separately to ensure a correct interpretation of the Group's water footprint. These types of flows, referred to as transferred water, are mainly present in hydropower and biomass generation activities and do not represent a net consumption of water.

Water consumption

ACCIONA's water consumption is directly linked to the nature of its business activities, both in the construction and operation phases of infrastructures and in certain industrial and energy processes that require water as an operational input, for example, for cooling, cleaning or production. In this context, consumption management aims to minimise pressure on available water resources, prioritising efficiency, the use of alternative sources and reuse whenever technically and environmentally feasible.

In 2025, total water consumption associated with ACCIONA's facilities and projects amounted to 33 hm^3. This consumption is virtually unchanged compared to last year. This evolution responds to the update of the accounting criteria, which incorporates water loss in services and plants as consumption.

Given that these volumes are closely linked to production levels, and that these have remained stable in the period analysed, total water consumption has evolved consistently and in line with operating activity, reflecting proportionally the water managed at the company's main facilities.

Of this total volume, 58,028 m^3 were concentrated in countries classified as water-stressed areas, which reinforces the relevance of a differentiated management of consumption according to the local water context and the availability of the resource.

WATER CONSUMPTION TRENDS (m^3)

	2022	2023	2024	2025
Total consumption	31,832,139	32,853,344	32,522,240	33,122,208
Consumption in water-stressed countries[7]	31,167	33,131	55,248	58,028
Consumption in high water-stressed areas[8]	4,366,310	4,894,370	4,689,948	4,450,546

The data shown from 2022 onwards are those corresponding to the recalculation of the indicators according to the update of the accounting consolidation criteria.

The trend in water consumption is analysed on a disaggregated basis. Consumption in countries rated as water-stressed areas is analysed according to the FAO methodology, in line with the corporate reduction target set by ACCIONA. In addition, and in accordance with the requirements of the CSRD, consumption is detailed according to the levels of local water risk identified by the Aqueduct Water Risk Atlas (WRI), in order to provide a more accurate picture of the territorial differences in availability, pressure on the resource and vulnerability of the sites.

[7] Using the FAO classification which rates as water-stressed countries those with under 1700 m^3 of water per person per year.

[8] Using the World Resources Institute classification based on the Aqueduct Water Risk Atlas tool, which identifies five water stress risk zones.

This analysis reinforces the need to interpret water and marine resource dependencies, impacts, risks and opportunities from the local context of each site in order to sustain resilient management over time.

ACCIONA also calculates the consumption of surface water and groundwater associated with its supply chain, in order to have a fuller view of the indirect dependencies linked to suppliers. In 2025, these consumptions were estimated at 10.4 hm^3 for direct suppliers and 54.43 hm^3 for the whole supply chain.

Furthermore, in 2025, 600,643 m^3 of recycled water were used in the company's own facilities, thus reducing the collection of new sources and optimising the use of the resource in high water pressure contexts. These practices are integrated into operations and act as a lever to decouple business growth from absolute water consumption.

Water Intensity

Water intensity represents the ratio between water consumption and the representative scale of the Group's economic performance, allowing the efficiency of water use to be assessed regardless of the absolute volume of activity. In 2025, ACCIONA's water intensity stood at 1,636.78m^3/€M reflecting the combined effect of the efficiency measures implemented and the evolution of the scope of consolidation of water indicators.

Wastewater

ACCIONA's wastewater includes the volumes of water that, after its use in the Group's processes and facilities, are returned to the receiving environment, to the public water or marine domain, or to sanitation infrastructures, under controlled conditions and in accordance with the applicable regulatory frameworks.

Wastewater management is oriented towards compliance with legal requirements on quality, flow and discharge conditions, and to minimise potential impacts on water and marine ecosystems. To this end, ACCIONA applies operational controls and treatment systems tailored to the activity and the receiving environment, with a focus on the continuous improvement of processes and reduction of pollutant loads.

In 2025, the total volume of wastewater managed amounted to 184.31 hm^3.

The volumes of wastewater are reported below, broken down by type and destination:

TREND IN WASTEWATER (m3)

	2022	2023	2024	2025
Water discharged into surface water	61,916,027	61,011,089	63,318,896	70,788,712
Water discharged into the sea	10,517,139	10,221,185	11,233,750	5,556,927
Water discharged into the sewerage network	1,657,079	781,309	1,559,476	1,535,902

Desalination plant water	4,658,795	4,892,394	5,124,604	0
Drinking water	38,708,167	39,251,921	42,232,319	44,317,990
Reclaimed water	220,555	236,018	195,693	113,977
Primary network water distribution	60,326,311	60,551,027	60,498,640	61,997,589
TOTAL	**178,004,073**	**176,944,943**	**184,163,378**	**184,311,096**

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

The company does not exploit biological marine resources; potential pressures on marine ecosystems from discharges are described in E2 (Pollution) and E3-4 (Resource output parameters).

[E3-5] POTENTIAL FINANCIAL EFFECTS FROM IMPACTS, RISKS AND OPPORTUNITIES RELATED TO WATER AND MARINE RESOURCES

At ACCIONA, the dependencies are linked to the availability, quality and continuity of the water supply necessary for the operation of infrastructures, industrial processes and the provision of services, while the potential impacts are related to the alteration of water bodies derived from the abstraction, use and return to the receiving environment.

When both dimensions coincide in environments with greater environmental sensitivity, especially in areas with water scarcity or high ecological relevance, they can translate into financial effects derived from operational restrictions, increased supply and treatment costs and stricter or more exacting regulatory requirements in the development of projects.

ACCIONA's activities have a dual relationship with water: it is a necessary resource for the provision of services and, at the same time, an environmental element whose alteration could affect ecosystems when it coincides with highly sensitive environments. Therefore, the analysis is not limited to the volume used, but to the territorial context where the interaction with the environment takes place.

With this approach, ACCIONA has analysed all of its sites, 719 operating centres, by geo-referencing the sites and comparing them with international indicators of water pressure and ecological sensitivity.

Firstly, according to the classification of the Aqueduct Water Risk Atlas of the World Resources Institute (WRI), which rates the territory according to levels of water stress, 430 centres are located in areas of high or very high water stress (>40%), which identifies sites where the availability of the resource could condition the operations. Furthermore, 298 centres are located within one kilometre of protected areas or key biodiversity areas (KBAs), in line with the principles of protection of water bodies as set out in the Water Framework Directive (2000/60/EC) and its implementation through national regulations in each country.

In addition, 264 centres are located in global priority basins, included in the list of the 100 priority basins identified by the United Nations Global Compact and the Pacific Institute within the framework of the CEO Water Mandate, where the greatest water resource management challenges are concentrated.

The simultaneous coincidence of these three conditions occurs only in 89 sites. Of these, only 5 use water taken directly from natural water bodies, mainly of surface origin, which altogether represent less than 50,000 m^3. Additionally, there are 41 centres that use water of natural origin outside areas of high water stress (>40%), of which 20 are located in ecologically sensitive areas.

CLASSIFICATION OF INSTALLATIONS ACCORDING TO WATER STRESS LEVEL

	No. of sites			
	Energía	Infraestructuras	Nordex	Other businesses
Extremely high (>80%)	78	198	4	2
High (40-80%)	46	101	0	1
Medium - High (20-40%)	89	66	2	1
Low - Medium (10 -20%)	43	27	2	0
Low (<10%)	22	26	0	0
Aridity and low water consumption	7	4	0	0
Total	**285**	**422**	**8**	**4**

In addition to this classification, and in line with the tracking of the targets established within the framework of ACCIONA's Sustainability Master Plan, the condition of water scarcity is monitored at country level according to the FAO methodology, where those countries with less than 1,700 m^3 per person/year are considered at risk. ACCIONA is active in countries such as Saudi Arabia, Egypt, India and Qatar, among others, where 39 operating centres have been identified, of which seven report natural resource inflows.

To interpret these results, ACCIONA considers all the physical sites run by the company, including non-concession water treatment facilities due to their potential impact, although they are excluded from the scope of financial consolidation and quantitative indicators in accordance with the accounting criteria applied. This approach allows the organisation to reflect the real relationship with nature, excluding only services provided on third-party assets without fixed location. Likewise, when the same project is carried out by several Group companies, the site is accounted for only once under the unit responsible for its management.

The assessment of the financial effects of the risks has been carried out by integrating the results of the double materiality analysis and the ESG Risk Management System, as well as the operational performance observed in the quantitative indicators. This approach allows a coherent connection between environmental dependencies, identified potential and actual impacts and their possible translation into economic, operational and regulatory effects.

The analysis shows that, although they are present in territories with high water pressure, the coincidence between environmental sensitivity and direct dependence on the natural resource is limited and associated with reduced volumes. Consequently, the likelihood of significant impacts is concentrated on localised situations that can be dealt with through specific operational measures.

From a financial perspective, the main risks are linked to the potential increase in operating costs due to availability constraints, increased regulatory requirements or technological adaptation needs at certain sites. However, the low direct dependence on the resource in critical areas reduces the likelihood of significant economic impacts on a global scale.

At the same time, this territorial positioning favours opportunities related to the development of water resilience, efficiency, reuse and desalination solutions, as well as the growing demand for infrastructures capable of guaranteeing supply in contexts of scarcity.

The most relevant risks and opportunities for the company related to water resources are listed below, considering their exposure, the type of impact and the management established in accordance with the scenarios and time horizons analysed.

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 Likelihood (1-5)	Potential impact	Risk management
1	ACCIONA	TNFD: Sand in the Gears Assessed to 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 (3)	Insignificant [<1% reduction of the financial result]	ACCIONA develops and implements technologies to improve water efficiency and mitigate risk. The diversification of water sources and the introduction of alternative water collection methods are another management strategy implemented.
2	ACCIONA	TNFD: Go fast or go home Evaluated for 2030-2040	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 (3)	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	Energía	TNFD: Go Fast or Go Home Assessed to 2030	Physical Risk: Chronic	Operational and financial risk linked to the 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 (3)	Insignificant [<1% reduction of the financial result]	Diversify the use of alternative renewable energy sources and optimise water use in existing assets; implement water variability strategies, such as storage and improved construction efficiency, thereby reducing water dependency and operational and financial risk.

No.	Business	Scenario / time horizon	Category and subcategory	Description	Exposure Likelihood (1-5)	Potential impact	Risk management
4	Agua	TNFD: Sand in the Gears Assessed to 2040	Physical Risk: Chronic	Increased operational cost due to changes in the quality and quantity of water entering the treatment plants and/or reduced dilution capacity of the receiving medium.	Possible (3)	Insignificant [<1% reduction of financial result]	ACCIONA manages this risk through a preventive approach that combines the consideration of climate change scenarios in the development and engineering phases of projects, the incorporation of guarantees and contractual mechanisms against reductions in production or increases in operating costs, and, where possible, the partial transfer of risk to the customer and to insurance companies.

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

No.	Business	Category/ Time horizon	Description	Global context	Exposure Likelihood (1-5)	Type of impact	Opportunity management
1	ACCIONA	Resource efficiency Markets Assessed to 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.	Possible (3)	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 sustainable finance.
2	Infraestructuras	Markets Resilient Assessed to 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 (4)	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 represents almost 89% of the business' turnover.
3	Infraestructuras	Markets Assessed to 2030	The growing interest of companies and institutions in offsetting their water footprint in water-stressed territories creates an opportunity to position itself as a provider of offsetting solutions and verifiable	On a global scale, increasing water stress, intensified by climate change, population growth and pressure on natural resources, is driving organisations to go beyond efficiency and consumption	Unlikely (2)	Increase in revenue (Low)	ACCIONA is currently in a phase of analysis and exploration of this opportunity, focused on identifying key influencers, benchmarks and potential seekers of water footprint offsetting

No.	Business	Category/ Time horizon	Description	Global context	Exposure Likelihood (1-5)	Type of impact	Opportunity management
			water benefits, diversifying its revenue streams and strengthening its leadership in sustainable water management.	reduction by incorporating water footprint offsetting mechanisms. International initiatives, voluntary frameworks and growing expectations of investors and regulators are encouraging the development of water offsetting markets.			mechanisms in contexts of water stress. In parallel, the company is strengthening its network of strategic alliances and project analysis with a detailed assessment of the local context in order to understand the technical, environmental and social conditions necessary for these schemes to generate real benefits.

6

BIODIVERSITY AND ECOSYSTEMS

E4 Biodiversity and Ecosystems

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

PROGRESS AND CHALLENGES

We are challenged to integrate natural capital into design

Biodiversity is a structural condition for the stability of the natural systems that support infrastructure. Biodiversity loss has a direct impact on the resilience of the territory, the availability of resources and the long-term viability of projects. In activities that involve intensive land use and physical transformation of the environment –such as construction, energy and linear infrastructure– the risk lies not only in direct impact, but also in cumulative fragmentation, habitat alteration and loss of ecological functionality.

ACCIONA is facing a change in the way it integrates nature into its projects: it is not just about meeting environmental requirements, but designing to integrate nature-based solutions, capable of providing resilience and ecosystem services. In a portfolio that incorporates long-cycle assets, biodiversity becomes a factor that determines project viability, quality of implementation and social acceptance.

Progress	Challenges
▶ Positive contribution beyond compliance: the plantation of 458,921 trees in 2025 and a total of 1,085,278 over the 2021-2025 period shows the tangible progress in restoring and creating habitat, exceeding the goal.	▶ Nature-based infrastructures: incorporating ecosystem services into design requires managing complex systems and uncertainty. The challenge is to expand expertise to integrate biomimetic principles into the engineering design of green-gray projects and solutions in a systematic way.
▶ Applied learning to accelerate mainstreaming in projects: development of TNFD pilots (transition plans) and Nature Positive Initiative (State of Nature metrics).	▶ Although nature-based solutions generate tangible benefits, their valuation is not systematically incorporated into public procurement processes, which are still predominantly driven by economic criteria.
▶ Standardisation and initial deployment of Biodiversity Action Plans: the development of a common methodology and its first implementation in wind farms (El Gallego and MacIntyre Repowering) reinforces the comparability and scalability of the corporate strategy to specific assets.	▶ The absence of a standardised methodology to assess the net positive impact on biodiversity limits its objective recognition and appropriate weighting in its valuation in tenders, as well as the comparability of performance across geographies and projects.

We are preparing the transition plan that integrates biodiversity into the strategy, moving towards the incorporation of natural capital as an added value of ACCIONA's projects.

Learn more about the **Transition Plan**, section **E4-1**

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

In order to ensure the coherence, traceability and clarity of information in this Report, ACCIONA has chosen to consolidate in Annex I (IRO-1) the complete methodological development of the process involved in identifying, assessing and prioritising material impacts, risks and opportunities, as well as the specific elements applicable to each thematic standard.

This approach avoids repetition in the main body of the document, improving readability, without compromising the level of detail required by the CSRD and the European Sustainability Reporting Standards (ESRS).

[E4-1] Transition plan and analysis of biodiversity and ecosystems in the strategy and business model

Nature and economy at a turning point
It is estimated that more than $44 trillion of economic generation is moderately or highly dependent on nature and ecosystem services, equivalent to more than half of global GDP (World Economic Forum). Society and economy are underpinned by nature and infrastructures involve direct interaction with diverse ecosystems. With a long-term vision, the company conceives its assets as part of the territory where they are located, with the capacity to coexist with green processes and contribute to a net positive impact.

Biodiversity integrated into strategy and management
The company integrates biodiversity as a resilience pillar of its business model and the dependence on critical ecosystem services, such as water regulation, soil stability and functionality, and ecological connectivity, and a more demanding regulatory and social framework in sensitive environments. This approach aligns with the transition towards models compatible with the Kunming-Montreal Global Biodiversity Framework and reinforces the shift from a reactive to a proactive management of impacts, risks and opportunities, incorporating opportunities associated with regenerative solutions.

Interaction with biodiversity is articulated through: (i) identification of sites with high exposure and sensitivity; (ii) characterisation of dependencies and impacts by type of activity; and (iii) integration of results into risk management, asset design and operation. The resilience analysis, together with the interaction between material impacts, risks and opportunities and the strategy and business model, as well as the most relevant consolidated conclusions derived from these analyses, can be found in section SBM-3 of this chapter.

Lessons learned and next steps towards 2030

In 2025, ACCIONA participated in TNFD's pilot programme on the implementation of its transition plan guide. The results of the pilot programme have confirmed that the effectiveness of the plan requires a contextualised approach by geography in line with national ambition, reflected in the National Biodiversity Strategies and Action Plans (NBSAPs). ACCIONA incorporates the systematic review of NBSAPs in its strategic process to maintain a realistic approach aligned with the operational and regulatory context of the countries where it operates.

The pilot programme prioritised Spain, Mexico and Australia as strategic geographies for their combination of portfolio relevance and biodiversity value, and has identified differentiated needs per country. In Australia, the focus of implementation is particularly on the construction phase, on a regulatory framework that facilitates deployment and increased data availability. In Spain, the conclusions highlight the need to reinforce integration with local communities and make progress with specific bird conservation measures in the Energía business. In Mexico, the pilot programme has proved the need for a more tailored approach to specific regulatory and operational dynamics.

ACCIONA structures the foundations of its transition strategy around (i) the analysis of the contribution to the Kunming-Montreal Global Biodiversity Framework, (ii) the integration of national priorities (NBSAPs) in the corporate framework, (iii) the gradual identification of priority areas for action, (iv) the definition of an action plan consistent with the business model, and (v) the mapping of critical work flows along the value chain. The aim is to identify and measure levers of positive impact and control points that strengthen decision-making traceability.

ACCIONA participated in another pilot programme with Nature Positive Initiative to test the potential application of State of Nature (SoN) metrics in a real linear infrastructure (railway) project in Norway. The pilot programme showed that the framework is technically applicable to infrastructure, although the results are sensitive to the quality, resolution and temporal consistency of the spatial data. It also identified limitations of indicators based on land cover change in linear projects and heavily modified landscapes. Metrics provide value when they are translated into decisions that influence design, construction and mitigation measures. Species-related indicators are still conditioned by the availability of baselines and the consistency of monitoring.

The pilot programme reinforces the need to define standard metrics by theme to ensure corporate comparability, with landscape adaptability to capture territorial condition, functionality and vulnerability. This line will be integrated into the development of the 2030 strategy, with a focus on traceability and integration into internal decision-making processes, from planning and development to implementation and operation. In a context of emerging biodiversity-oriented financing instruments, offsets currently mobilise between $6bn and $9bn per year, with the potential to reach between $162bn and $168bn per year by 2030, highlighting opportunities and the need to reinforce criteria of additionality, ecological quality and traceability.

The new 2025-2030 strategy is geared towards transforming key business processes, from context analysis and opportunity assessment to asset design and operation. It does this by incorporating geolocation tools, digital technologies and specialised in-house capabilities.

The Plan’s objective is to connect international and national objectives with the reality of each geography and type of infrastructure and translate them into operational criteria and technical capabilities applicable to projects. This roadmap will be rolled out progressively, reinforcing the portfolio's resilience, methodological consistency and regenerative ambition in a context of global change.

[E4-2] Policies related to biodiversity and ecosystems

ACCIONA's Biodiversity Policy establishes the guiding framework for the conservation, protection and regeneration of terrestrial and marine ecosystems throughout its value chain, defining the principles of responsible business conduct applicable to biodiversity management.

This policy has been approved by the Board of Directors, the body responsible for overseeing compliance with sustainability standards, and by its Audit and Sustainability Committee, which ensures proper adherence to internal codes and codes of business conduct (see sections GOV-1 and GOV-2).

The principles that underpin it are based on strict compliance with current environmental regulations and support for the development of regulatory frameworks and international standards that reinforce the protection of biodiversity. ACCIONA applies the mitigation hierarchy throughout the life cycle of its projects, prioritising damage prevention for ecosystems, the reduction of unavoided impacts and the restoration of affected habitats. It also promotes the conservation of terrestrial and marine ecosystems through the identification, protection and responsible management of areas of high ecological value, both natural and sensitive, promoting nature-based solutions and the development of infrastructures that favour the positive impact, recovery and resilience of ecosystems.

Derived from the Environmental Policy, this policy incorporates due diligence mechanisms to identify, assess, manage and, where appropriate, redress impacts, and is articulated coherently through the Climate Change, Water and Circular Economy policies, ensuring comprehensive management of natural capital and the factors driving biodiversity loss. It also considers the social impacts and wellbeing of local communities as part of its contribution to sustainable development.

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.
The Biodiversity Policy is public and applies globally to all Group companies, employees and operations. It also promotes the adoption of its principles by investees, suppliers, contractors, customers, local communities and other stakeholders over which ACCIONA has influence.

More information: In ACCIONA's Biodiversity Policy .

[E4-3] Actions and resources related to biodiversity and ecosystems

ACCIONA manages biodiversity and ecosystems through specific actions, defined according to the technical characteristics of the processes and the environmental context of each site. The measures prioritise a preventive, corrective and restorative approach. They focus on planning and control of impacts on species and habitats, environmental monitoring and implementation of ecological improvement measures, including nature-based solutions. Its application is integrated into operations through the Group's Environmental Management Systems and corporate policies, with common criteria in all geographical areas.

The following table lists the main lines of action in biodiversity and the resources allocated for their implementation, for own operations and, where applicable, downstream effects:

Key performance	Description of 2025 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. In addition, it offers continuous training to its staff.	2025 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.	Infraestructuras, Energía, Nordex and Inmobiliaria Time horizon: 1 year Own and upstream operations	Financial and human	40,185,773
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 passages to ensure ecological connectivity in aquatic ecosystems.	2025 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 continuity of natural cycles and biodiversity. SDG 15 (Life on land): Reduces degradation of natural habitats by mitigating impacts of development activities.	Infraestructuras, Energía, Nordex and Other Businesses Time horizon: 1 year Own and downstream operations	Financial, material and human	3,156,545
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.	2025 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.	Infraestructuras, Energía and Nordex Time horizon: 1 year Own and downstream operations	Financial, material and human	10,576,638

	• 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.				
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 Energía 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 are managed and involving the biodiversity of the area.		Energía Time horizon: 1 year Own operations	Financial	350,464

Future financial resources are estimated to be very similar to the financial resources allocated in 2025.

In addition to these measures, ACCIONA's workforce spent a total of 11,285 hours training in areas such as climate change, environmental management systems, waste management, energy efficiency and sustainable construction. This reinforces the environmental training of the teams and the development of skills for responsible management.

Progress: The 2025 actions are a continuation of those taken in previous years and respond to material operational impacts and risks to the Group's business. Its scope is reviewed regularly based on the evolution of processes, environmental performance and the applicable regulatory framework.

Thoroughness: The financial resources reported correspond to the expenditure incurred over the year linked to actions implemented and closed during the period, which means that the information is considered complete for the year reported.

[E4-4] Targets related to biodiversity and ecosystems

ACCIONA is committed to the protection, conservation and restoration of biodiversity, and aims to have a positive impact on the ecosystems in which it operates. It does this by systematically applying the mitigation hierarchy and integrating nature-based solutions into the design and implementation of its projects. This commitment is integrated into the business strategy and aligned with the impacts and risks identified in the double materiality analysis.

The scope of the targets covers all facilities included in ACCIONA's scope of consolidation, with common application across all businesses and geographies.

The biodiversity targets set are aligned with the Kunming-Montreal Global Biodiversity Framework and guide management to prevent net biodiversity loss in projects by 2030. The objective is to mitigate the direct impacts identified before the start of the construction phase, in accordance with the applicable national methodologies and with preventive and corrective measures. At corporate level, ACCIONA establishes as a target the mapping and annual assessment of 100% of the sites under the scope of consolidation, which constitutes an annual monitoring target. This approach incorporates the Zero Net Deforestation target, also with a 2030 horizon, and is applied, where necessary, beyond local regulatory requirements to adequately mitigate impacts, consistent with international standards.

During 2025, ACCIONA assessed 100% of its projects with a common methodology to determine the degree of interaction with biodiversity and surrounding ecosystems and the scale of potential impacts on natural capital. Based on this analysis, projects implement specific management and mitigation plans, and incorporate additional actions where opportunities for environmental improvement are identified to achieve the objectives (see section E4-3).

ACCIONA also aspires to contribute to a net gain in biodiversity, defined as the result of additional, voluntary actions that are independent of the impacts generated by its operational activity. This objective is measured by an indicator that we know can be improved, but which helps us with our commitment: the additional planting of one million trees by 2025, with annual tracking and a 2020 baseline, when the base value was zero. The target was achieved and the evolution of the indicator is presented in section E4-5.

The company collects and consolidates biodiversity-related environmental indicators every six months through systematic data collection and consolidation processes. This tracking makes it possible to detect deviations, define corrective measures and maintain alignment with established goals.

Biodiversity targets were defined in the 2020-2025 Sustainability Master Plan voluntarily. Since its definition in 2020, the targets set out in the SMP have remained unchanged.

[E4-5] Impact metrics related to biodiversity and ecosystems change

Biodiversity is essential for the resilience of ecosystems and the stability of natural services that support life and human activity. ACCIONA integrates its management as a cornerstone of environmental performance, with systematic monitoring of indicators on the state of conservation of species and ecosystems.

ACCIONA annually assesses the interaction of its projects with areas of high ecological value using the Integrated Biodiversity Assessment Tool (IBAT). This tool covers 100% of the sites, identifying their location in protected areas and key biodiversity areas. It also quantifies the spatial footprint in order to manage the occupation of the territory under sustainability criteria, given that habitat fragmentation is a relevant cause of biodiversity loss. To this end, it extends the footprint analysis beyond sensitive areas to improve the impact reading and broaden the scope of management.

Business	No. of sites assessed*	Occupied surface area (Ha)	No. of sites in sensitive areas	Occupied surface area in sensitive areas	Type of centre
Energía	285	7,139	115	2,148	ACCIONA Energía, solar and wind, hydroelectric, biomass and storage
Nordex	8	27	0	0	Production plants
Infraestructuras	422	5,105	183	1,213	Water treatment plants and infrastructure construction
Other businesses	4	0.08	0	0	Production plants and warehouses
TOTAL	**719**	**12,271**	**298**	**3,405**	

*Third-party service workplaces, non-geolocated (mobile) activities and offices located in urban centres are excluded from the assessment, not considered “operating centres”. Therefore, the scope of the assessment is 100% of the installations with a direct relationship to nature.

The company also identifies potentially affected species according to the IUCN Red List and national conservation catalogues, and incorporates species that are not included in the IUCN but are protected by national regulations. In 2025, this exercise identified 709 species in the set of actions analysed, with 611 rated as Least Concern (LC), 19 as Near Threatened (NT), 28 Vulnerable (VU), 17 Endangered (EN) and 8 Critically Endangered (CR), in addition to 1 Data Deficient (DD) and 25 listed in other national catalogues.

Based on specific project reports, ACCIONA has deployed active and systematic management of biodiversity, based on anticipation, rigorous application of preventive measures and immediate response to real impacts on fauna and flora.

The management implemented has allowed the company to minimise impacts and prioritise effective protection, rescues, translocations, temporary stoppage of works during critical periods (nesting, breeding or mating) and the application of specific environmental monitoring plans. In addition to monitoring and controlling the impact on all species derived from the development of its activity and interaction with nature, ACCIONA applies specific monitoring of the loss of forest cover, integrating this indicator as a key element of its environmental management and impact compensation strategy. This approach allows a transparent assessment of performance and accountability for progress in line with the corporate goal of Zero Net Deforestation.

In 2025, the recorded loss of forest cover amounted to 3,561 trees, mainly associated with the development and maintenance of various company business activities. Out of this total, 2 trees were lost due to maintenance activities in real estate assets, 1,471 to maintenance activities in forest parks managed by ASUMA, and 2,088 trees to renewable energy generation projects. These impacts are offset differently for each business while in line with the planning of the the projects: ASUMA fully compensated its impact by planting 4,560 trees during the year associated with the contractual performance of the business activity, while compensation for the 2,088 trees lost in the Energía business will be carried out over the following year, in accordance with the project schedule.

Aside from direct compensation for impacts, other Group businesses were obliged to carry out additional plantings due to legal or contractual requirements, totalling 2,555 trees. Overall, the mandatory compensation actions carried out in 2025 totalled 7,135 trees, to which the organisation planted an extra 503,486 shrubs and 101,735 flowers, reinforcing the restoration and improvement of the affected ecosystems.

In addition to these actions, voluntary plantings were carried out, resulting in a total of 466,056 trees, 538,360 shrubs and 121,305 flowers in 2025, showing a net positive environmental contribution for the year.

In this context, ACCIONA has exceeded the target of one million additional trees set in the 2021-2025 Sustainability Master Plan. The following table shows the annual evolution of voluntary plantings carried out.

	2021	2022	2023	2024	2025	Total
Trees planted voluntarily	78,189	144,676	129,731	273,761	458,921	1,085,278

In line with its sustainability strategy, ACCIONA promotes habitat restoration measures in two ways. On the one hand, restoration and compensation actions in areas where operations interact with sensitive ecosystems. On the other hand, ecological restoration services to third parties for the recovery of habitats and the improvement of the functionality of the ecosystems.

In 2025, these initiatives covered more than 3,400 hectares, contributing to the preservation and regeneration of the natural environment. This effort not only offsets recorded deforestation, but also generates a positive balance in biodiversity and environmental resilience, improving ecological connectivity, carbon sequestration and ecosystem services such as soil protection and water regulation.

Furthermore, the planting of floral species favours pollination, an essential process for biodiversity and food security, aligning ACCIONA's actions with the Kunming-Montreal Global Biodiversity Framework, which promotes the restoration of essential habitats for pollinators and key species.

In 2025, one administrative infringement related to the protection of biodiversity was recorded in connection with actions taken in a protected natural area linked to the installation of an electric vehicle charging station. The competent authorities initiated proceedings for an action carried out without the required permit. The fine amounted to €8,000, which has already been paid, and corrective measures were implemented to bring the situation back in line with regulatory requirements.

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

ACCIONA strengthens 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. This approach drives the shift from reactive management to proactive management of impacts, risks and opportunities, with the ability to anticipate constraints, sustain operational continuity and grab opportunities linked to regenerative solutions.

The analysis of exposure and sensitivity of sites to biodiversity (section E4-5) identifies material sites whose location involves interaction with sensitive areas. In 2025, 298 sites were identified within one kilometre of key biodiversity areas. This set of sites forms the material scope for biodiversity and ecosystem purposes and concentrates the management priority from a double perspective: (i) the ecological value of the environment and (ii) the increased operational and regulatory demands associated with operating in these contexts.

In addition to this criterion, material sites are rated according to the activities that may exert pressure on sensitive areas and the type of impact and dependency associated with each activity. The most relevant pressures are linked to land occupation and transformation, earthworks and construction management, opening and use of accesses, vegetation management and maintenance, and interaction with fauna and habitats during development and operation phases.

The contrast with real pressures in 2025 shows that, of the 298 material sites, 1 is related to deforestation, 18 show incidences of soil or water pollution, of which 3 correspond to material spills reported in E2 without generating long-term negative impacts, and 55 show real impacts on biodiversity associated with changes in abundance or presence of species, with no notable repercussions.

The geographical distribution of the sites confirms that the pressure factors respond to local conditions and the type of activity, which reinforces the need for homogeneous control standards and consistent management capacity at Group level. For each material site, the identification of the affected sensitive area and its location allows the competent authorities and associated requirements, such as permits, constraints and measures, to be determined, where applicable, and integrated into the environmental management of the project. ACCIONA identifies potentially affected species according to the IUCN Red List and national catalogues, and incorporates species protected by local regulations even if they are not on the IUCN list.

In relation to land degradation, desertification or sealing, ACCIONA assesses these pressures through the spatial footprint and operational evidence associated with occupation, transformation and land movement activities, reinforcing measures for their minimisation, restoration and compensation where appropriate. This approach is integrated into environmental management systems and remedial action planning, with a particular focus on material sites in sensitive areas.

Overall, the demarcation of material sites by sensitivity, their breakdown by impacts and dependencies, and the contrast with real impacts constitute the basis for the analysis of E4-6, as this allows the company to translate impact exposure and materialisation into potential economic-financial effects: higher CapEx and Opex due to reinforcement of measures and compensation, delays or restrictions due to permits and constraints, evolution of reputational and regulatory risk, and insurance and bankability considerations, all aligned with the Group's reading of scenarios and time horizons.

[E4-6] Potential financial effects from biodiversity and ecosystem-related impacts, risks and opportunities

The assessment of financial impacts related to biodiversity and ecosystems has been carried out by integrating the results of the double materiality analysis and the ESG Risk Management System, as well as the operational performance observed in the quantitative indicators. This approach allows a coherent connection between environmental dependencies, identified potential and actual impacts and their possible translation into economic, operational and regulatory effects.

The most relevant pollution-related risks and opportunities for the company are set out below, considering its exposure, the type of impact and the management established in accordance with the scenarios and time horizons analysed (see Annex I. IRO-1 for more information on the quantification methodology and indicators used).

ANALYSIS OF PHYSICAL AND TRANSITIONAL RISKS RELATED TO BIODIVERSITY AND ECOSYSTEMS

No.	Business	Scenario / Time horizon	Category and subcategory	Description	Exposure Likelihood (1-5)	Potential impact	Risk management
1	ACCIONA	TNFD: Go fast or go home Evaluated for 2030	Physical risk	Dependence on certain ecosystem services for the development and operation of activities such as water regulation or natural resource quality can increase operational vulnerability to environmental degradation. This can result in higher treatment and operating costs, the need for extraordinary actions, operational constraints and pressure on margins.	Possible	Slight [1 - 2 % decrease in margins]	ACCIONA systematically identifies and assesses the dependence of its activities on key ecosystem services and implements sustainable purchasing and management strategies, diversifying supply sources to reduce dependence.
2	ACCIONA	TNFD: Go fast or go home Evaluated for 2030	Physical risk	Ecosystem degradation and loss of key ecosystem services (water regulation, soil stability, erosion control, ecological connectivity) can affect the development, integrity and resilience of projects, increasing exposure to extreme weather events, generating operational cost overruns, delays and potential infrastructure damage.	Possible	Insignificant [<1 % decrease in margins]	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 Evaluated for 2030	Transitional risk Policy and legislation Reputational	Real or perceived impacts on biodiversity and ecosystems can lead to litigation, sanctions and social or media opposition to projects, especially in the case of visible infrastructure or renewable energy. This can affect development timelines, business continuity, investor and financier confidence, and the ability to obtain permits and funding for new projects.	Possible	Insignificant [<1 % decrease in new sales or margins of active projects]	ACCIONA reinforces responsible management of biodiversity through compliance with international standards, transparency in environmental reporting and early dialogue with stakeholders. The company integrates biodiversity criteria into its decision-making, funding and project development processes.
4	ACCIONA	TNFD: Go fast or go home Evaluated for 2030	Transitional risk Policy and legislation	The intersection of projects and assets with areas of high ecological sensitivity, critical habitats or areas subject to land-use restrictions may require additional environmental assessments, enhanced mitigation measures and biodiversity offsets, as well as imposing land-use limitations. This can result in permitting delays, redesign, increased CapEx and OpEx, operational	Likely	Insignificant [<1 % decrease in margins]	ACCIONA integrates biodiversity and the ecological sensitivity of the territory in the early phases of project identification, design and development, through specific environmental studies, analysis of location alternatives and

				constraints and loss of project or land value, affecting profitability and bankability.			application of the mitigation hierarchy.

ANALYSIS OF THE OPPORTUNITIES RELATED TO BIODIVERSITY AND ECOSYSTEMS

No.	Business	Category/ Time horizons	Description	Global context	Exposure Likelihood (1-5)	Type of impact	Opportunity management
1	ACCIONA	Business performance Evaluated for 2050	The integration of nature-based solutions and ecological regeneration criteria reinforces ACCIONA's differentiation, drives new lines of growth and improves the economic sustainability of projects.	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.	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	Inmobiliaria	Business performance Evaluated for 2030	Increasing the resilience and value of real estate assets by systematically integrating biodiversity criteria and nature-based solutions into project design, improving the environmental quality of the surroundings and business differentiation.	By 2050, almost 70% of the world's population will live in cities, which coupled with increasing property developments and pressure on ecosystems is driving regulatory and financial frameworks that prioritise sustainable infrastructure with positive impacts on biodiversity.	Likely	Increased resilience (Low)	ACCIONA incorporates biodiversity and urban regeneration criteria into its real estate developments, aligning the projects with international standards to reinforce the resilience of the assets, their social acceptance and their positioning in the market.

7

RESOURCES Y CIRCULAR ECONOMY

E5 Resource Use and Circular Economy

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

PROGRESS AND CHALLENGES

Circularity makes us more independent

The circular economy ceases to be a waste management exercise when it becomes a discipline of value creation and reduction of dependence on valuable resources. The paradox is that while the market demands more circularity, the dominant metric continues to reward volume and not always value.

Much progress can be made in a single stream while little improvement is made in critical materials and reliance on virgin resources. The real leap is to bring circularity to source, design, specification and procurement, and to turn it into industrial and supply chain decisions that also work in geographies where the recovery capacity and traceability remain uneven.

Progress	Challenges
▶ Circularity above internal targets: record waste recovered above 95% and circular practices implemented at 83% of sites by 2025.	▶ Technical, regulatory and contractual constraints on the use of recycled materials in new products and infrastructure projects.
▶ Progress in circularity of inputs, not just outputs, by increasing the use of recycled or reused materials to 25%, driven primarily by increased reuse of land from other construction sites in portfolio projects.	▶ Circularity has structural limitations in certain jurisdictions. The real capacity for recovery depends on the existence of adequate regulatory frameworks, available infrastructure and authorised managers.
▶ Circularity applied to the product sold: incorporating durability and repairability criteria, and achieving recyclable contents of 97% in wind turbines and 100% in electric vehicles.	▶ The "volume vs. value" competition will intensify materiality will continue to be dominated by massive flows, while competitive risk is concentrated on critical issues. The challenge will be to capture the value of circularity by criticality and not just by tonnage.

Revalidation of the AENOR seal "100% Circular Strategy" consolidates the credibility of the model and its standardised application across the entire project portfolio.

⊕ More information on actions implemented can be found in section **E5-2.**

[IRO-1] Description of processes to identify and assess material impacts, risks and opportunities related to the use of resources and circular economy.

In order to ensure the coherence, traceability and clarity of information in this Report, ACCIONA has chosen to consolidate in Annex I (IRO-1) the complete methodological development of the process involved in identifying, assessing and prioritising material impacts, risks and opportunities, as well as the specific elements applicable to each thematic standard.

This approach avoids repetition in the main body of the document, improving readability, without compromising the level of detail required by the CSRD and the European Sustainability Reporting Standards (ESRS).

[E5-1] Policies related to resource use and circular economy

ACCIONA's Circular Economy Policy establishes the reference framework for the implementation of a circular model in the management of resources and waste, defining the principles of responsible business conduct aimed at the efficient use of materials, waste prevention and management and the optimisation of resource flows throughout the life cycle of projects.

This policy has been approved by the Board of Directors, the body responsible for overseeing compliance with sustainability standards, and by its Audit and Sustainability Committee, which ensures proper adherence to internal codes and codes of business conduct (see sections GOV-1 and GOV-2).

ACCIONA is driving the transition towards circular economy models, aligning itself with global efforts to decouple economic growth from the use of virgin resources and waste generation. To this end, it promotes processes and technologies aimed at preventing the generation of waste and associated pollution, promoting the regeneration of natural systems and maximising the reuse of materials, predictive maintenance and the implementation of collaborative models, including industrial symbiosis, thus strengthening an efficient and resilient circular economy.

Policy deployment is based on compliance with applicable environmental regulations and the prevention of impacts derived from the overexploitation of resources, incorporating circularity criteria from the design phase to the operation and end of life of the assets. The operational tools used include Life Cycle Assessment, eco-design and digitisation, which optimise the use of materials and minimise waste generation throughout the asset's value chain.

Derived from the Environmental Policy, this policy incorporates due diligence mechanisms to identify, assess, manage and, where appropriate, remediate impacts, and is articulated coherently in the Biodiversity Policy and the Water and Marine Resources Policy, ensuring a comprehensive approach to sustainability.

The Circular Economy Policy is public and applies globally to all Group companies and their employees and operations, and promotes the adoption of its principles by investees, suppliers, contractors, customers, local communities and other stakeholders over which ACCIONA has influence.

More information: ACCIONA’s Circular Economy Policy.

[E5-2] Actions and resources related to resource use and circular economy

ACCIONA applies the principles of its Circular Economy Policy through actions aimed at decoupling economic activity from the consumption of virgin resources and the generation of waste. This approach takes shape as process redesign, the incorporation of circularity criteria in technical decision-making and the implementation of solutions that extend the useful life of materials, maximise their recovery and reduce value losses throughout the life cycle of assets.

These actions cover the entire value chain, from design and construction to operation and end of life of the assets. They include, among others, the application of ecodesign principles, the reuse of materials on site, the management of industrial by-products, the circularity of water in production processes and the recycling of complex materials. All of them are aligned with the RESOLVE framework, especially with the Optimize (resource efficiency) and Loop (reuse and recycling) principles. In 2025, ACCIONA revalidated AENOR's 100% Circular Strategy seal, reinforcing the integration of circularity into its operations and contributing to reducing pressure on natural resources and waste generation.

The certification process examined key aspects such as the monitoring of circularity indicators, the implementation of action plans with concrete initiatives, internal training, strategic oversight by the Board of Directors and the reporting of breakthroughs to stakeholders. This recognition strengthens the external verification of reported information and facilitates the identification of opportunities for improvement.

The impact of these actions is assessed in line with corporate environmental goals and international frameworks such as the Sustainable Development Goals and the Kunming-Montreal Global Biodiversity Framework. The following table shows the main lines of action for the year and the resources allocated for their development, considering both own operations and, where applicable, influence along the value chain.

Key performance	Description of actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
Use efficiency and Ecodesign	Implementation of ecodesign and circular design criteria to maximise durability, reparability and recyclability, optimising input and output resources through lower impact alternatives, with life cycle analysis (LCA) as a tool to assess environmental impacts and guide decisions to improve performance and the selection of materials and solutions. Certification of the alignment of initiatives and lines of action with the corporate circularity strategy, such as the AENOR "100% Circular Strategy" Seal or the LEED Seal[9].	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.	Infraestructuras, Energía and Inmobiliaria. Time horizon: 1 year Own and upstream operations	Material, financial and human	754,236
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.	2025 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	Infraestructuras and Energía Time horizon:1 year Own and downstream operations	Material and human resources	6,125,191

[9] This item of resources excludes the costs associated with the audits conducted at facility level, on the basis of which the data reported in this report are consolidated, both in terms of incoming resources and outgoing waste and its recovery. These audits are conducted every six months by an independent third party, which ensures the quality, traceability, veracity and completeness of the information, as well as obtaining analyses aimed at continuous improvement.

Key performance	Description of actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
		sustainable infrastructure. **Resolve framework**: It contributes to the targets of redistribution, closing the cycle and exchange.			
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.	2025 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.	Infraestructuras, Nordex, Energía and Other Businesses Time horizon: 1 year Own operations	Financial and human	71,026,373
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	Infraestructuras and Other Business Time horizon: 1 year	Material, financial and human	44.64.627

Key performance	Description of actions	Impacts from actions	Scope and time horizon	Type of resource used	Financial resource (€)
		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.	Own and downstream operations		

Progress: The 2025 actions are a continuation of those taken in previous years and respond to material operational impacts and risks to the Group's business. Its scope is reviewed regularly based on the evolution of processes, environmental performance and the applicable regulatory framework.

Thoroughness: The financial resources reported correspond to the expenditure incurred over the year linked to actions implemented and closed during the period, which means that the information is considered complete for the year reported.

[E5-3] Targets related to resource use and circular economy

ACCIONA maintains its commitment to circular economy and directs its management towards increasing circularity in the use of materials, reducing the consumption of virgin raw materials, the sustainable supply and use of renewable resources and the appropriate management of waste. This commitment is integrated into the business strategy and aligned with the impacts and risks identified in the double materiality analysis.

The scope of the targets covers all facilities included in ACCIONA's scope of consolidation, with common application across all businesses and geographies.

In 2020, ACCIONA set a target of a 50% reduction in non-recycled waste by 2025 compared to the base year 2020, to reach levels below 11%. It also set a target of doubling the percentage of renewable resources consumed to over 22% of total resources used, and incorporating circular economy measures into at least 50% of its operations, both in incoming materials and waste management.

In 2025, the results exceeded the initial targets set. Non-recovered waste was below 5% and the use of renewable resources exceeded 25%. 83% of operations deployed circular economy initiatives during the year. These results reflect the consolidation of practices throughout the life cycle of resources and the application of the management hierarchy, cutting down the pressure associated with the use of virgin raw materials and improving efficiency in the use of materials.

The company collects and consolidates indicators on resource consumption and waste generation and treatment every six months through systematic data collection and consolidation processes. This tracking makes it possible to detect deviations, define corrective measures and maintain alignment with established goals.

Circular economy targets were defined in the 2020-2025 Sustainability Master Plan voluntarily. It was developed with external support and based on internationally recognised reporting frameworks. Since its definition in 2020, the targets set out in the SMP have remained unchanged.

[E5-4] Resource inflows

The volume of resources flowing into ACCIONA is concentrated in activities associated with the construction and operation of infrastructures. In 2025, total resource consumption amounted to 15.4 million tonnes, a 4% reduction compared to the previous year.

By business, the development of infrastructure is material-intensive, with high consumption of concrete, steel, aggregates and earth. These are high impact resources in relation to nature and are linked to the execution of civil works and the commissioning of assets. There are also smaller volumes of consumption, which are relevant due to their technical function and their link to specific supply chains, such as cement, mortar and bituminous mixtures, including asphalt agglomerate. This is in addition to materials and consumables associated with the performance and durability of building solutions, such as concrete admixtures and fibres, paints and certain adhesives and sealants.

In the renewable energy business, the inflow pattern is mainly in construction and, to a lesser extent, in consumables and technical components for operation and maintenance. In Energía, in addition to concrete and steel for foundations and structures, technical consumption linked to electrical equipment and infrastructures is incorporated. At Nordex, incoming resources are geared towards the manufacture and assembly of wind turbines. These include metals such as steel, aluminium and copper, together with cabling, and composite materials such as fibreglass and certain resins.

In line with its Circular Economy Policy, ACCIONA promotes the use of recycled or reused materials to reduce pressure on virgin raw materials. In 2025, the percentage of materials of recycled or reused origin reached 25%, an increase from 11% in 2024, mainly due to the increased use of reused earth from other sites in the company's projects.

EVOLUTION OF CIRCULARITY INDICATORS

	2021	2022	2023	2024	2025
Total resources (tonnes)	8,882,855	12,882,454	19,098,240	16,017,660	15,407,938
Recycled or renewable resources (tonnes) [10]	2,415,460	1,188,065	4,731,408	1,793,604	3,834,168
Recycled or renewable resources (%)	27%	9%	25%	11%	25%
Biological materials (%)	0.2%	0.1%	0.5%	0.1%	1.0%

The estimate for resource consumption is based on the purchases made for each project, using the accrual method. This 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. To ensure consistency in aggregation, ACCIONA uses a catalogue of measurements that allows automated conversion of volumetric units to mass units.

ACCIONA has not identified the use of secondary intermediate goods, reused or recycled secondary components and secondary materials used to manufacture products or services. Consequently, no amounts are broken down by weight for these indicators.

[E5-5] Resource outflows

[10] 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. This category includes certified wood (FSC or similar), soil, aggregates, steel, recycled paper and cardboard, among others.

Products and services

ACCIONA manages its resource outflows from a life-cycle perspective. The aim is not just to reduce waste, but to avoid waste generation from the design stage, to extend the useful life of assets and to facilitate the recovery of materials at the end of their use. In line with the Circular Economy Policy, the company promotes strategies of durability, repairability, disassembly, remanufacturing, reuse, recycling and recirculation of materials.

This approach is most directly reflected in businesses with product manufacturing. Nordex designs wind turbines with material and energy efficiency and incorporates repairability and maintenance criteria through a global network aimed at extending their service life. Silence applies circularity principles to electric scooters with removable, repairable and recyclable batteries, and complements them with collection and recycling programmes within the framework of extended producer responsibility.

KEY CIRCULARITY INDICATORS FOR PRODUCTS SOLD

Product	Durability (years)	Average durability in the industry (years)[11]	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%

[11] The average durability of the sector has been assessed on the basis of Environmental Product Declarations (EPD).

Maintenance materials[12]	N/A	N/A	Yes	N/A
Silence				
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 assessment of packaging used in these production models reveals limitations associated with current recycling definitions and practices. Plastic packaging consisting of mixed films is not recycled in practice, so its recyclable content is considered to be 0%. As for wood packaging, although single-use and multi-purpose pallets show a reuse rate of 34% and are theoretically 100% recyclable due to their properties, they do not meet the regulatory standards to be considered recyclable.

Similarly, reusable steel fittings for transporting the main components of the gondola are 100% reused, but not counted as recycled in strict terms, although they have a theoretical recyclability of 100%. Overall, the reusability rate of multi-purpose packaging is 55%, while the theoretical recyclability of all packaging exceeds 87%.

Waste

At ACCIONA, the management of waste flows is based on an integrated approach that prioritises prevention and minimisation at source. Where generation is unavoidable, segregation and recovery are promoted as the preferred route, consistent with the nature and scale of operations.

Recovery capacity depends on the local context, in particular the regulatory framework, the availability of authorised operators and infrastructure and the maturity of the recovery markets in each country.

In infrastructure construction and operation, the main flows are concentrated in soil, rubble and concrete, which account for more than 90% of the total generated, together with waste associated with water management, such as dewatered sludge and sewage. The waste profile is conditioned by the life cycle of the infrastructure and by the type of actions in each phase, which explains the variations between years.

In the Energía division, waste is concentrated in ash and slag from the biomass activity, which represents 85% of the total generated and achieves recovery rates of 100%. At wind farms, there may be one-off increases linked to repowering or decommissioning, associated with the life cycle of the asset.

[12] Maintenance materials include major components such as blades or gearboxes, but also smaller components and service fluids.

At Nordex, waste is concentrated in steel, wood and packaging materials, with a relevant weight of reuse practices, especially in flows linked to logistics and industrial operations.

In 2025, ACCIONA dealt with a total of 14.3 million tonnes of waste, 96% of which went to recovery processes while the other 4% was disposed of. This development shows an improvement over the previous year, driven by greater efficiency in the management of earth and excavation materials, as well as the completion of large, high-volume construction projects. Compared to 2024, hazardous waste has increased due to a larger management of contaminated land in construction projects, mainly in Australia.

The quantification of the waste generated and its final destination is determined on the basis of the collection reports issued by the managers assigned to each project, which detail the classification of the waste, as well as its subsequent treatment (recovery, recycling, landfill, etc.). This information is consolidated by facility to ensure consistency, control and quality of the reported data.

ACCIONA works exclusively with authorised waste managers, guaranteeing regulatory compliance and the application of best practices in waste management. In addition, the company has a supplier approval system that reinforces traceability and operational control, contributing to the prevention of impacts throughout the supply chain.

Despite this, two administrative infringements related to waste management were recorded in 2025. These situations were associated with inconsistencies in the information disclosed, lack of submission of regulatory documentation and deviations from the authorised conditions for the storage of hazardous waste. The total amount of penalties imposed for these breaches amounted to a total of €54,090, which has already been paid.

Below is the breakdown of waste outflows and their trend since the baseline year:

	2021			2022			2023			2024			2025		
	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total	Non-hazardous	Hazardous	Total
Waste not disposed of	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	13,661,130	2,790	13,663,920
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	6,238,690	540	6,239,230
Recycled	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	7,350,928	434	7,351,362
Incineration (with energy recovery)	N/A	N/A	N/A	12	1	13	114	5	119	2,019	0	2,019	4	0	4
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	71,508	1,816	73,324
Waste disposed of	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	581,681	36,359	618,040
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	575,721	27,939	603,661
Percentage of waste sent to landfill out of total waste (%)	13%	40%	13%	23%	74%	23%	17%	28%	17%	7%	16%	7%	4%	71%	4%
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	5,783	7,977	13,760
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	177	442	619
TOTAL[5]	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	14,242,812	39,149	14,281,961

[E5-6] Anticipated financial effects from resource use and circular economy-related risks and opportunities

At ACCIONA, resource dependencies are associated with the availability of virgin raw materials and materials needed to develop and operate infrastructure and to manufacture industrial components. This is coupled with resilience to potential supply chain disruptions due to geopolitical and environmental pressures, and the ability of the value chain to offer circular alternatives with technical guarantees and traceability.

Potential impacts derive from a material-intensive profile and the management of resource outflows throughout the life cycle of assets, including waste generation and its final destination. The capacity for recovery depends on the available infrastructure and the regulatory framework of each geography, which introduces territorial differences in the closing of material cycles and the reduction of pressure on natural resources.

The financial impact assessment integrates the double materiality analysis and the ESG Risk Management System, together with the performance observed through the quantitative indicators. This approach connects incoming resources with outgoing flows associated with products, materials and waste, and allows linking potential and actual dependencies and impacts with possible economic, operational and regulatory effects.

From a financial perspective, the main risks focus on regulatory and market tightening, with increased requirements for traceability, circular performance and application of the waste hierarchy. It may also increase pressure for the internalisation of disposal costs as opposed to recovery. Early integration of circularity criteria, systematic tracking of indicators and external verification of reported information reduce the likelihood of significant economic impacts and strengthen the Group's operational resilience.

Opportunities are linked to material efficiency, replacement with circular alternatives and the development of solutions that increase recovery versus disposal, with reduced management costs and less dependence on virgin raw materials. The reinforcement of circular design, innovation in materials and processes and the growing demand for circular solutions can translate into competitive advantages, increased revenues and better positioning in tenders and markets.

No.	Business	Scenario / Time horizon	Category / subcategory	Description	Exposure Likelihood (1-5)	Potential impact	**Risk management**
1	ACCIONA	*TNFD: Sand in the gears* Assessed to 2025	Transitional risk Market and Reputation	Loss of funding due to non-compliance with waste recovery related to minimum waste recovery rates in EU Taxonomy-eligible operations would lead to a decline in investor confidence and damage to ACCIONA's reputation.	Possible (3)	Insignificant [<1 % decrease in margins]	From the offer phase, the necessary measures are implemented to adapt projects to local and international regulations, with half-yearly monitoring of compliance and incentive mechanisms to ensure alignment with the European Taxonomy.
2	ACCIONA	*TNFD: Go fast or go home* Assessed to 2030	Transitional risk Policy and legislation	Higher operational costs and internalised costs (landfill fees or management tax) due to the lack of circular alternatives could result from increased regulatory ambition, which prioritises recovery over disposal.	Possible (3)	Insignificant [<1 % decrease in margins]	Investment and exploration of waste recovery alternatives is encouraged, promoting more efficient processes and the use of sustainable materials to increase reuse rates.
3	Nordex and Silence	*TNFD: Sand in the gears* Assessed to 2030	Transitional risk: Markets	Increased production costs due to more expensive raw materials and circularity requirements in production and in waste management, leading to increased competition between the energy and production sectors.	Unlikely (2)	Slight [Decrease between 1% and 2% of the financial result]	Supplier diversification is encouraged by sourcing from different regions and markets, accompanied by regular analysis of geopolitical, economic and commercial risks, as well as strategies to mitigate currency fluctuations and ensure cost stability.

ANALYSIS OF OPPORTUNITIES RELATED TO THE CIRCULAR ECONOMY

No.	Business	Category/ Time horizon	Description	Global context	Exposure Likelihood (1-3)	Potential impact	Opportunity management
1	ACCIONA	Resource efficiency Assessed to 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 €72bn per year by 2030.	Possible (3)	Cost reduction (Medium)	Circular solutions are promoted to integrate efficient management systems, optimise resources and reduce environmental impacts, supported by alliances and technologies that strengthen the commitment to sustainability.
2	ACCIONA	Resilient Assessed to 2030	Increased demand from clients and regulators 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 (3)	Increase in revenue (Low)	The business model focuses on sustainable advantage, with leadership in different sectors thanks to innovative and regenerative designs, offering customisable solutions that maximise economic value for the customer.

8

OWN WORKFORCE

S1 Own Workforce

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

Strategy

PROGRESS AND CHALLENGES

People are our greatest asset, and it's not a cliché

The company consolidates a solid culture, based on equal opportunities and merit as a strategic lever to attract, develop and retain talent in a global and competitive environment. It is based on the conviction that the integration of different perspectives is a source of resilience, innovation and long-term value. It reinforces that, at all stages of the career cycle, from entry and recruitment to promotion and leadership, processes are transparent, objective and based on skills, performance and results. It also promotes safe, respectful and accessible work environments that are consistent with its values, where everyone can contribute their full potential and feel that they are an integral part of the common project.

Progress	Challenges
▶ Reinforced global growth, with a 3.8% increase in the workforce to 68,502 people, expansion to more than 60 countries and progress in increasingly global and multidisciplinary capacity, from 163 to 170 nationalities and maintaining 4 generations as a differential axis that boosts knowledge transfer, innovation and strategic vision.	▶ Structural shortage of critical technical talent in certain jurisdictions. Lower appeal of the sector in an environment of increasing global competition, international mobility and wage pressure. The ability to ensure operational continuity, maintain technical standards and sustain the pace of awarded contracts will increasingly depend on differentiated value propositions and forward capacity planning.
▶ 118 women from 11 countries took part in acceleration programmes in 2025 with the support of 21 Sostenibl@s 50:50 projects since 2020 boosting a barrier-free industry. In 2025, 3 new projects were added in Qatar (Water Projects), Chile (La Serena Hospital) and Australia (Western Harbour Tunnel) that strengthen female employability in business (Agua, Construcción and Infraestructuras), broadening the impact in these sectors.	▶ Reinforcement of a standardised safety culture in complex operating environments with high contractor presence and multiple implementation interfaces. Maintaining consistency in occupational risk management is essential to protect people, ensure business continuity and preserve corporate reputation.
▶ Over a million (1,565,173) hours of training were given, consolidating the volume reached in the previous year and confirming the company's ongoing commitment to professional development and updating skills.	▶ Adaptation of diversity and inclusion policies to standardised regulatory frameworks, preserving the equal opportunities culture as a competitive advantage.

Throughout the year, the Employee Value Proposition (EVP) was reinforced in corporate channels to enhance the positioning of the employer brand.

PEOPLE. Explore more about the people who make up the company, here.

Strategy

[S1-SBM2] Interests and views of stakeholders

ACCIONA's Sustainability Master Plan (2025 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.

PEOPLE

In this context, employees' feedback and interests are collected through initiatives such as the PEOPLE Engagement Survey detailed later on in this chapter. PEOPLE is the company's global strategy to place people at the centre, boosting their development through pillars like recognising merit, equal opportunities and accessibility, a transformative work environment and fostering leadership. With targets comparable to economic and environmental ones, the strategy is strengthened through continuous analysis of the integration of professional development into the business model and its adaptation to employees' needs, aspects which are developed 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 yielded the following results:

Negative impacts

89 own workforce-related issues were identified, and 40 of them were considered material. Impacts are concentrated on labour conditions, health and safety, human rights and equity, originating mainly in own operations and, to a lesser extent, downstream. All have a short-term horizon and are linked to operational, industrial and international activities, including higher regulatory and social risk environments.

- Working conditions and health and safety (S1-1): Negative impacts relate to risks of serious occupational accidents, occupational diseases, heat stress and exposure to highly complex working environments.

  Total number of material impacts: 27
  Main businesses: Inmobiliaria, Construcción, ACCIONA Energía and Nordex

- Equal treatment and opportunities (S1-2): Impacts linked to employment discrimination, gender pay gap, insufficient female promotions, inclusion of people with disabilities and possible inequalities in professional development are identified.

Total number of material impacts: 7
Main businesses: Construcción, Agua and Servicios

- S3-1 Other labour rights and human rights (S1-3): Potential impacts focus on risks of unsuitable conditions for migrant workers, insufficient housing on secondment and potential privacy breaches (data protection, surveillance, cyber incidents). In high geographic risk environments, these aspects require stricter due diligence and control systems.

  Total number of material impacts: 6
  Main businesses: Construcción, ACCIONA Energía and Nordex

Positive impacts

74 issues related to positive impacts on own workforce were identified and 28 of them were considered material. These impacts concentrate in the areas of stable and secure employment, social dialogue, welfare, equal opportunities and professional development. Predominantly in own operations, they reflect ACCIONA's commitment to fair working conditions and safe workplaces.

- Safe, stable and fair working conditions (S1-1): Positive impacts are linked to the promotion of stable employment, adequate wages, transparent contractual conditions and high health and safety standards. They include HSE training programmes, protection against external threats, physical and mental wellbeing, work-life balance and collective agreements that reinforce stability and engagement of the global workforce.

  Total number of material impacts: 14
  Main businesses: ACCIONA Energía, Agua, Construcción, Inmobiliaria, Concesiones and Nordex

- Social dialogue and labour rights (S1-2 / S1-3): Positive impacts associated with respect for freedom of association, the existence of works councils and consultation mechanisms, as well as safe whistleblowing systems are identified. These elements strengthen participation, transparency and the protection of labour rights in different geographies.

  Total number of material impacts: 6
  Main businesses: ACCIONA Energía and Nordex

- Equality, inclusion and wellbeing (S1-2): Positive impacts include the promotion of gender equality, inclusion of people with disabilities, health and welfare programmes and local employment generation in environments with fewer opportunities. These initiatives contribute to improving quality of life, talent retention and corporate reputation, reinforcing internal cohesion and the Group's positive social impact.

  Total number of material impacts: 8
  Main businesses: ACCIONA Cultura, Construcción, Inmobiliaria, Bestinver, ACCIONA Energía and Nordex

Risks

58 own workforce-related issues were identified, of which 34 were considered material. Short-term risks prevail and originate mainly from own operations. They focus on health and safety, working conditions, human rights and talent retention in complex and geographically diverse operating environments.

- Working conditions, health and safety (S1-1): Material risks relate to non-compliance with health and safety standards (use of machinery, hazardous products, working in industrial environments), potential serious accidents, litigation and regulatory sanctions.

  Total number of material risks: 18
  Main businesses: Servicios, Concesiones, Construcción, ACCIONA Energía and Nordex

- Free labour and human rights (S1-1 / S1-3): Risks associated with child labour, forced labour, human trafficking and violations in contexts of migrant workers are identified, especially in higher-risk countries. These issues can lead to legal sanctions, loss of reputation and impact on business continuity in the absence of stricter controls and due diligence.

  Total number of material risks: 8
  Main businesses: ACCIONA Cultura, Servicios, Agua, Construcción and ACCIONA Energía

- Equal treatment, development and retention (S1-2): Risks include increased voluntary turnover due to lack of career development, inequalities in female promotions, discrimination against minorities and lack of safe whistleblowing channels against harassment or violence.

  Total number of material risks: 8
  Main businesses: Servicios, ACCIONA Energía and Nordex

Opportunities

37 own workforce-related opportunities were identified and 29 were considered material. Short-term opportunities prevail and originate in own operations, linked to strengthening occupational health and safety, talent development, equal opportunities and improving the organisational climate.

- Working conditions, health and safety (S1-1): Opportunities focus on promoting a comprehensive health and safety culture, including digitalisation and predictive analytics to reduce workplace accidents, continuous improvement in HSE standards and safe and stable working environments.

  Total number of material opportunities: 20
  Main businesses: Agua, Concesiones, Construcción, Inmobiliaria

- Equality, training and talent development (S1-2): Opportunities include active promotion of gender equality, integration of people with disabilities and continuous skills development. Investment in training improves productivity, innovation and organisational resilience, while strengthening corporate reputation and the retention of strategic profiles.

  Total number of material opportunities: 9
  Main businesses: ACCIONA Energía, Nordex

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 rules.

The Business Principles and Ethical Conduct of the Model are:

- Basic principles of behaviour. This includes among other points:
  - 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 public freedoms, contribute to the preservation of the natural environment and collaborate with the development and wellbeing of communities.
  - Promote honesty, fairness, truthfulness, compliance with commitments, free competition and transparency.
  - Provide good working conditions, respecting workers' rights.
- Principles of ethics and compliance. This includes among other points:
  - 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 request information from their line 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 implementation 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 must act as facilitators for the professional development of their staff.

- 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 wellbeing as well as that of colleagues, customers, suppliers and anyone else affected by their 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.

More information: Code of Conduct.

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 reports received through the Ethics Channel. Impartiality and objectivity in the handling of complaints is ensured.

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 whistleblower's identity is kept confidential at all times and would only be disclosed to judicial or administrative authorities if necessary.

It allows the submission of anonymous complaints, with any action to discover the identity of an anonymous whistleblower being prohibited. It also prohibits retaliation against whistleblowers except in cases of false complaints made with reckless disregard for the truth.

Whistleblowing 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 action.

More information: Ethics Channel

Human Resources and Occupational Risk Policy

ACCIONA's Human Resources and Occupational Risk Prevention Policy focuses on several key principles to ensure a safe, fair and respectful working environment.

Declaration 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.

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 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 wellbeing: 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.
Equal opportunities and accessibility policy.

More information: Human Resources and Occupational Risk Policy

Equal Opportunities and Accessibility Policy

The Equal Opportunities, Accessibility, Diversity and Belonging Policy establishes the action framework to guarantee a working environment where all people, regardless of their personal or social characteristics, have the same opportunities for development and feel that they are an integral part of a common project. The policy recognises diversity as a strategic driver of innovation and sustainable growth, and inclusion as a cornerstone of responsible business management, in line with the European Sustainability Reporting Standards (ESRS). It also reinforces ACCIONA's commitment to creating respectful, accessible and merit-based environments, promoting wellbeing, professional development and social cohesion.

Principles applied

- Respect and dignity: ACCIONA promotes a working environment based on fair treatment, mutual respect and zero tolerance of any form of harassment, violence or discrimination.
- Non-discrimination: equal treatment is guaranteed, regardless of personal or social conditions such as age, gender, sexual orientation, disability, origin, religion, ideology or other characteristics.
- Equal opportunities and merit: selection, development and promotion processes are based on objective criteria, recognising the skills, performance and potential of each person.
- Universal accessibility: physical, sensory, cognitive, technological and attitudinal barriers are eliminated, guaranteeing workplaces, services and tools that are understandable and usable by all people, in accordance with universal design principles.
- Culture of belonging: an organisational culture is promoted that values the plurality of perspectives and encourages everyone to feel included, listened to and involved.
- Committed leadership: inclusive leadership that recognises diversity as a lever for innovation is encouraged, promoting collaborative and respectful environments.

This policy is intended to be applied across the board, in all the Group's entities, but also promoting the adoption of its principles among suppliers, contractors, customers and other stakeholders, contributing to generating a positive and sustainable impact on society.

More information: Equal opportunities and accessibility policy

Human Rights Policy

Detailed in chapter ESRS 2, the company's Human Rights Policy can be summarised as follows:

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.

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 regulation may conflict with human rights compliance, 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 can be found 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.
- 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.

More information: Human Rights Policy

Stakeholder Relations 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.

- Monitoring and continuous improvement: it implements mechanisms to regularly assess its stakeholders' satisfaction and incorporate the necessary improvements to increase it.

This policy reflects ACCIONA's commitment to responsible and structured management of its relationships, ensuring that its operations not only generate economic value, but also that they are developed based on transparency, continuous dialogue and the integration of its stakeholders' expectations.

More information: Stakeholder Relations Policy

[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, the handling of labour-related impacts is structured in three levels of management:

- **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.

- **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.

- **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.

Collective bargaining process and labour relations management

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.

In each country and company, there are formal whistleblower channels for complaints, as well as other channels for communications with employees, human resources managers and workers' legal representatives. These mechanisms are in addition to the possibility of direct contact with the relevant management and human resources leaders.

The company enters into agreements with employee representatives internationally to cover all its business activities including countries where there is no established representation structure.

In the case of impacts related to occupational risks, employees also have direct access to the prevention officers, and to the specialised legal structures of the workers' representatives. For incidents related to the Code of Conduct –the reference framework for human and labour rights–, employees can contact the Compliance Department through the established channels.

ACCIONA has a Social Safeguards Internal Control System (SCISS), which promotes a culture of compliance with and respect for current legislation and international human rights standards.

For particularly vulnerable staff, such as women, migrants or people with disabilities, the company has specific resources within the Human Resources Department, such as the Diversity and Inclusion Department, the Accessibility Office and the Disability Office, to help address and collaborate in the event of possible incidents.

In relation to the possible impacts derived from the reduction of emissions and the transition towards more sustainable operations, ACCIONA maintains open channels of communication with the Sustainability Department, reaffirming its commitment to mitigating and adapting to climate change.

The announcement of decisions related to incidents is generally sent by means of a formal communication by e-mail to the employees concerned. The effectiveness of collaboration mechanisms is assessed through tools such as the Engagement & Sustainability Global Barometer, which measures staff satisfaction on an annual basis.

The highest operational responsibility for collaboration and incident management lies with the company's Executive Committee.

[S1-3] Processes for redressing negative incidents and channels for own workers to voice their concerns

ACCIONA has specific processes and channels in place to remedy or collaborate in the redressing of negative incidents involving its own workers. Its actions are based on respect for human rights and business ethics, and it is committed to repairing any significant impacts it has caused or contributed to. This commitment is reflected in the Code of Conduct and the Human Rights Policy, and includes the identification and assessment of impacts, the application of preventive measures and the implementation of remediation mechanisms.

The company has accessible and confidential channels for employees to express concerns or file complaints, ensuring fair and transparent handling of the issues. In general employment matters, employees can contact their line managers, HR departments or use the specific channels provided (mailboxes, telephone or direct contact), as well as works councils and trade unions.

In the field of occupational health and safety, the communication channels are defined in the procedures of ISO 45001, which establishes the contact persons in charge depending on the nature of the incident.

With regard to Universal Accessibility, the company has an internal communication channel for employees through the Accessibility Office, the operation of which is defined in the Accessibility management model in accordance with the AENOR EP20109:2024 – Commitment to 360º Accessibility.

For cases of non-compliance with labour or human rights, staff have access to the Ethics Channel, the operation of which is detailed in section [S1-2].

ACCIONA promotes knowledge and use of these channels through training and internal communication campaigns, ensuring their availability in all workplaces. It also follows up and monitors the issues raised, assessing the effectiveness of the channels through stakeholder participation.

The company regularly checks the level of staff awareness and confidence in these mechanisms through surveys and consultations, such as the PEOPLE Engagement survey. In addition, it applies policies to protect against retaliation so that employees, including union representatives, may voice their concerns without fear of negative consequences.

[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
- Equal opportunities and accessibility
- Transformative environments
- 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:

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 those who advance targets and add value.

The performance assessment process is crucial for operational efficiency and professional development, focusing on individual and collective goals, and fostering continuous dialogue between managers and teams. Standard annual assessments measure performance and potential, promoting meritocracy and professional development across the board. This model includes recurring dialogues on wellbeing, 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-specific section of 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 2025 were:

- **Technician II Programme**: this programme works on the key skills expected at entry level. It is taught in collaboration with the ESADE business school. It 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 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 finished in 2025 with the participation of 88 professionals from 15 different countries. 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 advancement 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 2025, the 5th edition of the programme finished, 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 in this role. 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 2025, the 8th edition of the programme was launched with the participation of 166 Managers I from 20 different countries. 100% of the managers promoted this year were invited to the programme.

COMPENSATION

The company rewards its employees in all the countries in which it operates according to sectoral and geographical competitiveness, internal equity and merit criteria. 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 is laid out in the remuneration policy, which aims to establish a suitable remuneration method appropriate to the people's engagement and responsibilities.

- **Fixed remuneration**

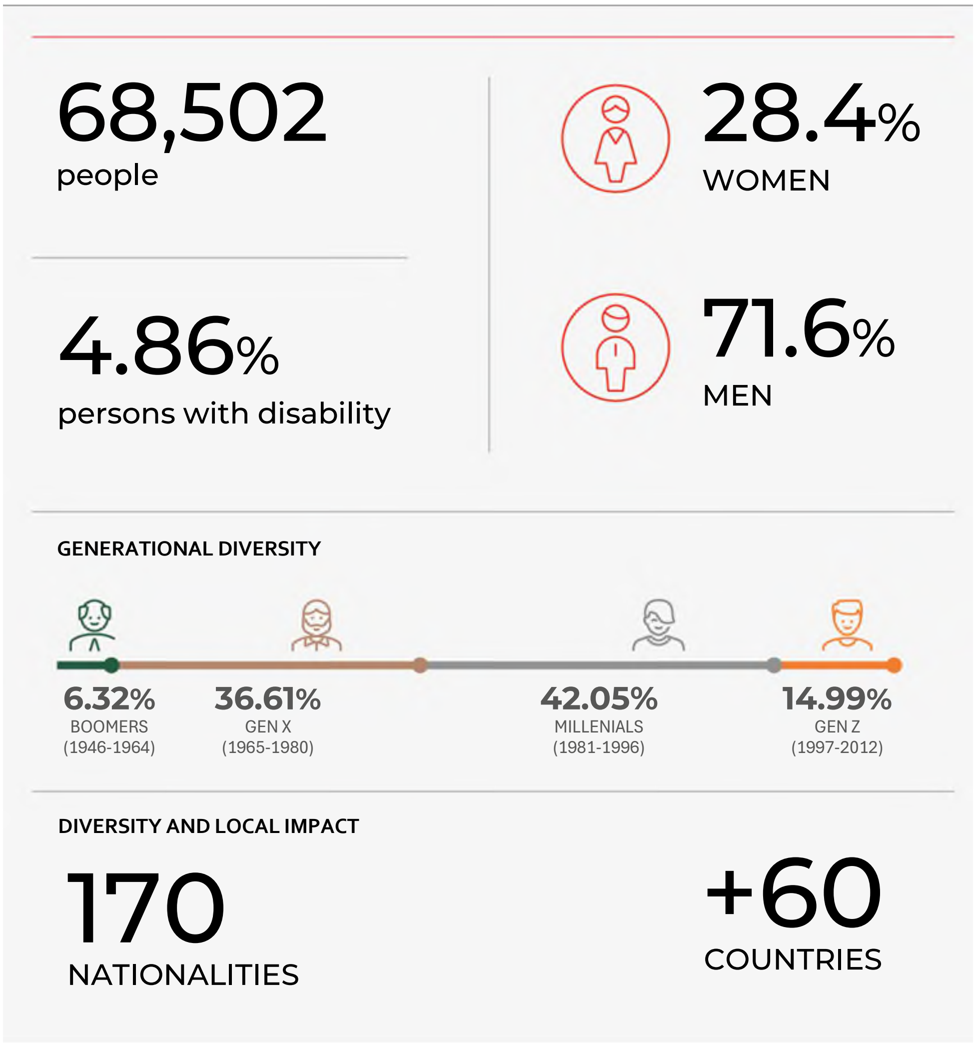
  In the annual pay review process, employees whose basic salary is above that established in the salary tables of the different collective bargaining agreements participate.

  ACCIONA has a global objective process to make a systematic recommendation for rises based on a merit matrix involving 12,667 employees (excluding Nordex) in 2025. 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.

- **Variable remuneration - ACCIONA bonus target assigned**

  The annual programme for employees with variable remuneration is based on objective and pre-set metrics that apply to a total of 10,175 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.

Equal opportunities and accessibility



Fostering a workplace that ensures equal treatment and opportunities is not only an ethical commitment, but also a key part of turning the talent that the company's people bring into tangible results.

This approach allows us to integrate all perspectives to generate innovative ideas, make more informed and fairer decisions, attract and retain talent, access diverse markets and promote a positive work climate, thus contributing to the success and sustainability of the Organisation.

ACCIONA recognises that people are the Organisation's main asset and therefore focuses on creating workplaces where all people, regardless of their personal or social characteristics, have the same opportunities for development and feel they are an integral part of a common project. 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 its values in its teams and workplaces.

ACCIONA is made up of 68,502 people from 170 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 60 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 practices:

AWARENESS AND TRAINING

ACCIONA strives to foster an organisational culture that promotes workplaces based on respect and equal treatment and opportunities, and to this end provides training on the areas of non-discrimination, raising awareness and inclusion of people with disabilities, identification of biases and equal opportunities, among other matters (investment in training available in the specific section for the entity in this chapter). A total of 19,212 hours were taught on these areas in 2025.

UNIVERSAL ACCESSIBILITY

For ACCIONA, universal accessibility is a fundamental right and a core value that guides its commitment to building more humane and respectful work environments in which all people can contribute fully. It firmly and explicitly intends to place Accessibility beyond the design of spaces, integrating it into the processes that determine the employee experience and guaranteeing that each person can develop their professional potential with equal opportunities, autonomy and wellbeing. This commitment is based on four guiding principles: comprehensive accessibility, universal design, equal opportunities and personal autonomy.

In 2025, ACCIONA earned the certificate under the AENOR-EP 20109:2024 standard as a 360º Organisation Committed to Accessibility, which proves that the company has a management system for Accessibility in the Employee Experience, including processes of the work life cycle (attraction, recruitment, on-boarding, development, performance, communication, wellbeing and end of work contract) as well as the services and environments linked to them.

The Accessibility Office has also been created with the purpose of advising individuals and teams to maintain, improve and implement accessibility resources in our environment.

INTERNAL EMPLOYEE NETWORKS

ACCIONA uses internal networks, open to all employees, to foster respectful and inclusive work environments aligned with the company's values.

A total 12 internal employee networks that foster best practices and escalate the global strategy and adapt it to local needs. They promote a culture based on respect and strengthen the sense of community and belonging within the Organisation, aligning themselves with the company's values and objectives. They are present in Spain, the Philippines, Australia and New Zealand, Brazil, Chile, Peru, Mexico and Canada.

INCLUSION OF LOCAL COMMUNITIES

- 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 and improve employability while promoting local hiring of people in situations of socio-economic vulnerability.

- Some of the outstanding initiatives in 2025 have been:

- Since the beginning of the collaboration with Fundación Integra in 2001, more than 2,500 job opportunities have been created to employ people in vulnerable situations, people with disabilities, the long-term unemployed and victims of gender violence. In 2025, 264 jobs were created.

- Support for women at risk of vulnerability: together with Fundación Quiero Trabajo, two workshops were organised in 2025 at the Madrid Campus to facilitate access to employment for 72 women with the participation of 68 ACCIONA volunteers.

- Collaboration with the initiative that brings companies together for a society without gender-based violence (*Empresas por una Sociedad libre de Violencia de Género*) since it began in 2012. As a member of this initiative, the company is committed to encouraging the integration of women who have suffered gender-based violence and, for this reason, supports the work done by foundations like Integra and Red Cross.

- In Peru, through an alliance with the national programme Warmi Ñan, female victims of gender-based violence are promoted through skills workshops, support and employment opportunities. In alliance with Cesal, they support the inclusion of migrants and people in vulnerable situations through employment routes.

- In Australia, young refugees or asylum seekers with STEM profiles obtained scholarships to work in the company through a programme with *CareerSeekers*.

- ACCIONA Energía encourages local hiring and protects minorities (B-BBEE requirements in South Africa, First Nations in Canada, indigenous people in Australia and other communities), developing specific plans that include training and raising awareness. In Australia and New Zealand, the Infraestructuras division has established a First Nations Leadership Group (FNLG) made up of employees who are Aboriginals or Torres Strait islander employees. Through the FNLG, the company has implemented policies that respect their traditions and culture.

EQUAL OPPORTUNITIES

- ACCIONA recognises that balanced representation of women and men and equal pay are essential to create fair and respectful work environments, encouraging full use of all available talent.

- The company focuses on identifying and managing the associated impacts and risks, ensuring that all people in its teams have equal opportunities for professional development and equal compensation, while contributing to accelerating cultural change in the traditionally under-represented industries in which the company operates.

- To succeed in these objectives, ACCIONA implements several strategies:

- *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.

- *Training:* Training and awareness on equality, non-discrimination and identification of bias, accessible and available in several languages.

- *Reporting systems:* mechanisms to identify and quantify risks and measure the impact of actions underway.

- Compliance with local regulations applicable in the countries where the company operates with regard to gender equality and ensuring balanced representation in leadership roles: implementation of specific programmes for female leadership as the under-represented gender in the organisation, with the aim of guaranteeing equal opportunities in the different stages of professional careers.

It is worth highlighting the following actions:

- **Global Acceleration Programme:** this programme boosts the professional development and career advancement of those women in the role of Technician III (level 4) who have consistently shown outstanding performance and potential over time in order to develop future leaders. The 5th edition of the programme ended in 2025, in which a total of 48 professionals from 8 different countries participated.

- **IWAT** (International Women Acceleration Track): this global programme, co-designed with Manchester University and Nebrija University, aims to fast track women towards managerial roles. The third edition in 2025 had 32 participants from 11 countries.

- **Global mentoring programme for managers**: aimed at women in senior managerial roles with high potential. This is deployed in alternate years to develop future female executives. The third edition in 2024-25 had 38 participants from 9 countries.

- **Diversity in Project Governance Leadership in Australia's Infraestructuras division:** this encourages diversity in governing bodies in projects through tailored training for the under-represented sex at levels 7 and 8 and executive level, to develop expertise in managing project complexities and gain real exposure to challenges.

- **Sostenibl@s 50:50**: this responds to the need to build a workforce aligned with the reality of the active population, as well as to give visibility to female STEM talent in projects where it is under-represented. Since its launch in 2020, a total of 21 Sostenibl@s 50:50 projects have been implemented and have contributed to fostering an industry without barriers for talent, generating a return in communities in 11 countries.

Key Projects 2025

Water projects (Qatar): the training and employability of local talent with a focus on equal opportunities in the water industry was promoted, redirecting the profiles of women –mainly migrants from Africa and Asia– from the cleaning sector to plant operation and maintenance functions, by adapting work tools and training in equality, harassment and non-discrimination.

La Serena Hospital (Chile): the construction of the new hospital, which began in October 2024, has facilitated the integration of women from the Coquimbo Region into the labour market through the Female Middle Management programme, which, through specific training, promotes their access to new professional opportunities in the construction sector.

Western Harbour Tunnel (Sydney, Australia): training and employment initiatives are developed to support women at different stages of their careers and help fill the industry's skills shortage, most notably the *Pre-Cast Skills Foundation* programme, aimed at preparing women for work in Australia's largest precast factory, as well as partnerships with TAFE NSW, the Department of Corrections and *Future Women* to facilitate the employability of women with the greatest entry barriers, including those returning to the labour market or re-entering the workforce after having served time in prison.

See projects in **ATLAS ACCIONA**.

These new projects join those currently active: Line 6 of the São Paulo Metro, Brazil; it promotes the "Women in Construction" programme which trains and qualifies women to enter this sector and "A por Ellas", a programme to improve the employability of women in situations of socio-economic vulnerability –and the Malolos project, in the Philippines, where teams of women formworkers, welders and steelworkers from the local community have been trained.

EMPLOYMENT AND INCLUSION OF PEOPLE WITH DISABILITIES

As a result of ACCIONA's commitment to people with disabilities since 2000, it seeks to manage disability in the workplace so that everyone can develop their professional potential with equal opportunities, autonomy and wellbeing. The company carries out work environment assessments, establishes targets and monitoring systems, and promotes awareness and training to foster an inclusive culture. It also implements reasonable accommodation and policies for the recruitment, retention and promotion of people with disabilities, collaborating with specialised organisations.

ACCIONA establishes accessibility and inclusion as a foundation for the entire employee experience, with technology as a key tool. The company promotes the active participation of people with disabilities in all areas and at all levels, focusing on creating job opportunities and ensuring that they feel like a key part of the common project.

The company is committed to creating accessible environments, facilitating equal opportunities for people with disabilities. To this end, ACCIONA:

- Analyses and identifies barriers in working environments.
- Develops training and awareness-raising programmes.
- Establishes targets and monitoring systems with indicators.
- Evaluates roles and jobs to determine necessary accommodation.
- Implements inclusive recruitment practices.
- Makes reasonable accommodation 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 wellbeing.

During 2025, the Disability Office has consolidated its activity as a key agent of both internal and external transformation, contributing directly to:

- To increase the participation of people with disabilities in the company by proactively identifying organisational barriers, adapting jobs and providing continuous support to managers and teams. Spaces for meeting and networking between people with disabilities have also been created within the organisation.
- Promoting professional development, facilitating personalised on boarding and training itineraries.
- Improving employee wellbeing and experience, offering confidential support, health and accessibility guidance, accompanying advice on obtaining a disability certificate through the "Value of Disability" programme. This accompaniment has been extended to employees who have family members with disabilities. The company has also promoted flexibility and work-life balance measures for employees with disabilities and employees with family members with disabilities.
- Collaborate with organisations and communities to promote the inclusion of people with disabilities in the workplace by collaborating as sponsors with the Academic Chair for Social Impact of the Comillas Pontifical University and by renewing the collaboration agreement with the Inserta-ONCE Foundation with the commitment to recruit 150 people with disabilities over the next three years.

- 611 people hired, 43 of them in 2025, since we began to collaborate with the ONCE Fundación Inserta convention, with whom we work for the inclusion of people with disabilities in the job market.

Transformative environments

- Regarding the Transformative Environments pillar of the PEOPLE strategy, the focus is on improving the employee environment and brand image with a positive impact on the society in which the company operates.

BRAND AS EMPLOYER. TALENT ATTRACTION AND INTERNAL MOBILITY

- ACCIONA develops innovative and competitive strategies that enable the company to position itself as a benchmark employer in the market and to offer a differential experience to its candidates. These strategies are based on the commitment to sustainable employability, the early identification of talent, investment in employee development and offering mobility opportunities.

- During 2025, the internal training programme for recruiters was continued with the aim of sharing knowledge, reinforcing best practices and generating synergies within the global recruitment community. This programme is structured in different modules in which the strategic pillars of the recruitment function are reviewed. This year, special attention was paid to ACCIONA's selection methodology and its impact on a more standardised candidate experience, to the new AI-based technological tools implemented to improve the efficiency of the processes, and to the leading employment channels.

- The **Employee Value Proposition** (EVP) was also reinforced in corporate channels with the aim of positioning the employer brand and boosting the ability to attract talent in the company's key markets. One of the main initiatives to communicate the EVP was the "Employee Stories" project, through which inspiring testimonials from ACCIONA professionals were shared and made visible. A total of 12 employee stories from 9 countries were disseminated in 2025.

- As for young talent, 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 2025

- **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 2025, in addition to the 6 editions of the programme run in Spain, Mexico, Chile, Peru, Brazil and Canada, the United States ran their first edition. The programme's participation reached its highest number for the year with 182 participants selected from more than 2,200 applications received.
- **Internship programme:** facilitates putting knowledge into practice. In 2025, 544 university trainees and 128 vocational training trainees were recruited. A total of 672 trainees in 15 countries, 77% of whom are from Spain.

ACCIONA has been awarded the Young Talent Promotion Company seal by the Fundación Universidad Empresa.

Global Graduate Programme: Comprehensive qualification, practical training and applicability of content aimed at new graduates, with a focus on sustainability, project management, finance, innovation and PEOPLE strategy. In 2025, the 6th Edition of the Global Graduate Program was held alongside Comillas Pontifical University and ended with a total of 171 graduates from 14 different countries representing 26 different nationalities. In this edition, 15 Top Performers were recognised.

As a novelty, the last module was held in person at the university's headquarters, which helped to reinforce learning and, above all, to strengthen the professional connections that had been building from the beginning. 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 the professional development and adaptation of the employee to the position.
- Promote a culture of equal opportunities in diverse areas and territories.
- 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 2025, ACCIONA continued to offer additional social benefits to its employees with a view to optimise remuneration, promote financial wellbeing and align the company’s interests with those of its employees:

- Accident cover and life insurance policies for employees and expatriates.
- Travel assistance for business trips.
- Pension plan for employees in the construction sector, with voluntary contributions.
- 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: six-hour working days with no salary cuts, parking spaces and assistance with doctor's visits.

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 of 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 other measures that meet the different needs for better work-life balance. 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 in the workplace

- Health and Safety at ACCIONA is fully integrated across the board. The company develops programmes focused on strengthening the preventive culture, identifying potential risks and avoiding their materialisation, with the aim of maintaining safe and healthy workplaces for employees and contractors.
- Most of ACCIONA's activities are certified under the ISO 45001 standard, guaranteeing compliance with current legislation in each country where it operates. This framework establishes procedures for the identification and assessment of risks associated with installations, activities, equipment, hazardous substances and particularly hazardous work.
- ACCIONA also implements preventive and corrective measures, provides continuous training, promotes consultation and active participation of workers and their representatives, if any, and ensures the availability of the necessary safety gear and resources. All this contributes to consolidating a shared safety culture across the board.

ADDITIONAL MEASURES IMPLEMENTED IN 2025:

- These new projects join those currently active: Line 6 of the São Paulo Metro, Brazil; it promotes the "Women in Construction" programme which trains and qualifies women to enter this sector and "A por Ellas", a programme to improve the employability of women in situations of socio-economic vulnerability –and the Malolos project, in the Philippines, where teams of women formworkers, welders and steelworkers from the local community have been trained.
- Dissemination of Lessons Learned and Implementation of a library of lessons learned in 3D modelling of relevant accidents occurred at ACCIONA.
- Development of technical health and safety campaigns in projects of the Infrastructuras Division.

- Implementation of the smart centre, visualisation and management of alarms in Brazil in the Construcción and Concesiones businesses.
- Implementation of the "5m HS Learning" project to foster open communication, create a space for knowledge and experience, reinforce our culture and prioritise attention to people in the Infrastructuras Division.
- Development of the Safety Leadership Training course to secure commitment to Health and Safety at all oversight levels.
- Implementation of the "Safety Dialogues" tool and indicator to measure workers' rating in Health and Safety.
- Implementation, dissemination and reinforcement of Life Saving Rules across the entire NORDEX operating line.
- Conducting a Global 2025 Survey on the perception of security in NORDEX operations in order to make a cultural change tailored to each area.
- Inspections and audits of suppliers and subcontractors to ensure compliance and incorporation of our Prevention culture among their personnel.
- Implementation of the Improvement Plan aimed at reducing the risk of fatal and very serious accidents in ACCIONA Energía, which includes a Health and Safety Audit Programme for operating assets and projects under construction and a Leadership Plan through which active and proactive measures have been implemented.
- Also, in the area of occupational health, some of the initiatives developed during 2025 within the framework of ACCIONA's Health and Wellbeing Programme were as follows:
- Face-to-face mindfulness sessions and meeting points with work psychology professionals in the framework of emotional health and work stress management.
- Information campaigns to raise awareness about healthy habits and mental health.
- Meeting points with professionals in the area of nutrition and healthy eating.
- Promotion of programmes such as Healthy Cities which focus on the promotion of physical activity by taking part in local sports events.
- Awareness campaigns and early detection of illnesses: study of sight health, flu vaccination and programme to quit smoking.
- In addition, ACCIONA has a medical and nursing consultation service at its headquarters, which has been complemented by medical and health experts in the following specialities: traumatology, 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 cornerstone of the PEOPLE strategy. The company drives technical development as a competitive advantage in all phases of the Infrastructuras business cycle, in alignment with corporate objectives and organisational purpose, and fostering diverse and collaborative teams.

Knowledge management aims to strengthen ACCIONA's competitiveness by disseminating and transferring the expertise acquired in its projects. To this end, it develops knowledge assets, promotes the Knowledge Navigator collaborative platform, coordinates knowledge networks together with Technical Leaders and experts, promotes predictive models based on databases, fosters intrapreneurship through the Youth Committee and organises global exchange and learning meetings, in collaboration with ACCIONA's Innovation area.

Technical Leaders Group and Expert Network

ACCIONA has a group of Technical Leaders, high-level experts in key business areas who turn their technical knowledge into a competitive advantage for the company. With internal recognition and international projection, they take part in publications, forums and teaching activities. Their duties include advising on projects and bids, providing in-house training, streamlining communities of experts, driving innovation, attracting talent and representing ACCIONA in various technical and academic fields.

In 2025, the Infrastructuras Division brought together 60 Technical Leaders and an international network of more than 270 experts, higher than the 200 of 2024.

Project Leaders Group

A specific office is responsible for designing, implementing and supervising the methodology and processes 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. The Project Leaders group has specific training through the iMPA and iXPA Programmes, as well as the annual Training Plan based on the Project Leaders competency model.

One of its tasks is to participate as internal faculty in the ACCIONA Academies:

- Contract Management Academy
- Cost Academy
- Planning Academy

TRAINING

ACCIONA's training lies within the framework of the PEOPLE strategy to promote learning with the latest methods. It offers high quality programmes, aligned with business needs and regularly updated. The internal faculty consists 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.

The training offer goes beyond basic compliance training and integrates the development of technical, digital, leadership and cultural skills, with the aim of strengthening employability, global collaboration and long-term productivity.

The following training initiatives were run in 2025:

Training Programme

It focuses on the delivery of training programmes focused on specific groups and areas in the company.

- **New Directors**: a programme to accompany recently promoted executives in their new role, implemented in collaboration with IE Business School, the Financial Times and Melbourne Business School. This year, the 2024 edition for 20 newly promoted executives finished and the 2025 edition for 13 new executives was carried out.

- **Leadership Development program**: Programme focused on deepening the priority skills of executives. In 2025, this was conducted together with the MIT Sloan School of Management, the IE Business School and the Melbourne Business School for a total of 245 executives.

- **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. In 2025, 15 Project Leaders took part in it.

- **iSEP:** Skills programme for managers, addressing topics such as digital transformation and project management. Implemented in collaboration with IE Business School (including its NY headquarters), the Financial Times and the University of Technology Sydney. In 2025, 1,000 managers took part in it.

- **IWAT** (International Women Acceleration Track): This global programme, co-designed with Manchester University and Nebrija University, aims to boost the careers of women towards managerial roles. The third edition in 2025 had 32 participants from 11 countries.

- **iXPA:** International Experimental Programme in Project Administration for the recruitment and development of young talent for their future incorporation into the Project Leader career. Designed jointly with the Polytechnic University of Madrid (UPM), 42 technicians participated in 2025.

  These programmes incorporate content on responsible leadership, working in diverse teams and management in multicultural contexts, reinforcing the intercultural competencies needed to operate in a global environment.

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 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:

Contractual Management Academy:

With the aim of professionalising contract management, reinforcing the transmission of ACCIONA's own know-how and consolidating a role that has become key, especially in highly complex global projects, the initiative involved 2,606 professionals in 28 countries, and was led jointly with Australia.

- **Digital Academy (ADA)**: This academy aims to train people in the company to acquire digital skills. 4,869 participants in 19 countries.
- **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. 1,677 participants in 21 countries.
- **Costs Academy:** Strongly focused on this function in order to equip its participants with the necessary skills to increase the impact on projects. 100 participants from 17 countries.

Open Programs

These are designed for and available to all employees, regardless of their role or location, as part of our 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 knowledge, innovation and digital transformation, artificial intelligence, equality, diversity and inclusion, health and wellbeing, sustainability, leadership, results orientation, teamwork and optimised productivity, creative thinking and language school, within an open catalogue of more than 1,200 programmes that are constantly updated adapting to an ever-changing world.

All these courses are designed to be engaging and interactive, allowing employees to learn at their own pace and according to their needs, preferences and professional ambitions.

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, Data Protection, Health and Safety, Sustainability and Information Security. Every employee is required to undertake this training, which is also included in the on-boarding initiatives of every new hire in the company.

Non-employee training

ACCIONA is committed to generating a positive impact on the communities and projects in which it operates, promoting the personal and professional development of different groups beyond our employees, part of its commitment to society in general. In this context, different projects have been carried out:

- **ACCIONA's Institute of Technology**: created in 2021 with the purpose of improving the employability and quality of life of people, especially those at risk of social exclusion, across all the geographical areas where it operates. In 2025, more than 15,000 hours of training were provided to over 300 persons, favouring the employability of young people, women, the elderly, minorities and local communities.

- **Candidates Project**: in 2025 ACCIONA has launched a digital training platform aimed exclusively at candidates who take part in our selection processes, with the aim of providing professional guidance to people taking their first steps in the job market and helping them to advance their careers. Thus, we make available different knowledge resources, such as training itineraries, news, videos and podcasts related to employability and skills for a successful job hunt. More than 12,500 candidates have been invited to participate.

- **LUCE Campus Project:** ACCIONA, together with Gijón City Council, has launched the "LUCE Campus" initiative, a training platform to boost the digital and technological skills of the city's citizens. The training contents cover some of the most in-demand technological areas in today's landscape, such as cybersecurity, Internet of Things (IoT), data analytics (big data), artificial intelligence or robotics. The aim is to promote knowledge and skills in emerging technologies among citizens.

Vocational Training

In 2025, 128 apprentices participated in the programme, in general and intensive mode, in collaboration with more than 50 centres and 30 training cycles.

The model combines technical training, transversal skills, languages and risk prevention, together with individualised accompaniment, to favour employability and hiring at the end of their studies.

That same year, ACCIONA received the Alliance Award for Dual Vocational Training (CEOE Foundation and Bertelsmann Foundation), under the large company category, for its contribution to youth employment in sectors such as energy, environment and infrastructure.

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, advancing positive impacts, and managing material risks and opportunities

The company has various objectives, developed and overseen by the Human Resources Department, within the framework of the PEOPLE strategy, on the various matters relating to 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].

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 2025, a total of 17,934 performance assessments were conducted and a total of 1,381 employees had their role in the company upgraded.

Talent development and promotion

Within the framework of its people management model, the company promotes professional growth as a key element to strengthen its internal capabilities and long-term competitiveness. To this end, development programmes tailored to different career stages are offered, including training pathways in key competencies and skills, leadership and lifelong learning. These initiatives are integrated into a structured approach linking skills development with performance assessment and identification of internal potential.

In 2025, 100% of the identified target group has been guaranteed access to the skills development programmes, meeting the target set. This approach helps to strengthen engagement, internal mobility and the alignment of talent with the company's sustainable strategy and corporate values.

Compensation

The variable remuneration system contributes to employee loyalty and motivation, aligning their performance with the company's strategic objectives.

Every year, each business announces the awarding of the ACCIONA Bonus, which includes financial, sustainability and individual targets. Likewise, the objectives established for the following year are reported to the eligible group with target-based variable remuneration, adapting the models to the particularities of each business.

The pay review process differentiates between two groups: white and blue collars. In 2025, the pay review reached 30,128 employees in total.

The ACCIONA Bonus is awarded depending on financial and non-financial metrics and varies by business, country and assigned plan. In 2025, more than 500 annual variable remuneration plans were managed for the eligible group. The overall average achievement was 92% of the target-based bonus set, reflecting a high degree of compliance with the targets set for the year.

Diversity and equal opportunity

The company upholds its belief that the integration of different perspectives enhances the capacity for innovation, enriches the Organisation and contributes to the progress of society. Thus, by recognising people as our main asset, we seek to promote working environments that favour equal opportunities, a sense of belonging, make full use of each person's potential and respond to the communities where we operate. The recognitions received, the support given to key initiatives and the certifications obtained are a testament to the commitment to and progress made in building inclusive environments.

HIGHLIGHTS 2025

International recognition

- It has received the AENOR EP 20109:2024 Certification as an Organisation Committed to 360º Accessibility.
- Has been recognised for the fourth year in a row as a leading company in diversity by Statista and Financial Times Diversity Leaders.
- It has been recognised for its commitment to inclusive policies through certifications such as Bequal Plus 80 and membership in networks and organisations devoted to the inclusion of people with disabilities in the workplace.

Accessions and commitments

- It is 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 wellbeing fields.
- Is also a signatory of the Diversity Charter in Spain promoted by the European Commission.
- It is a member of REDI, the Business Network Association for LGBTI Diversity and Inclusion (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.

Certifications and regulatory frameworks by country

Country	Recognition / Certification
Spain	Equality Plans (LO 3/2007) + Equality in the Company Label
Chile	Standard 3262 for Gender Equality
Peru	"Safe Company, Free of Violence and Discrimination against Women" Label.
Italy	UNI/PdR 125:2022
Construcción	ISO 30415 - Diversity and Inclusion Management

Equal opportunities

As a global company with a presence in more than 60 countries, we approach our practices and policies with a firm commitment to regulatory compliance in every market in which we operate and to corporate responsibility.

In this area, the company has taken action with reference to the European Parliament's Directive 2022/2381 on a better gender balance among directors of listed companies and, in Spain, to Organic Law 2/2024 on equal representation of women and men in decision-making bodies. In Australia, the federal Workplace Gender Equality Act 2012 (WGEA) and the Workplace Gender Equality Amendment (Setting Gender Equality Targets) Act 2025 promote gender equality in employment and the workplace by encouraging practices that enable equal opportunities for women and men.

Beyond legal compliance, we strongly believe that gender equality not only strengthens our working environment, but also reflects our core values as a responsible company committed to developing talent.

The targets set linked to specific gender diversity indicators are as follows:

- Achieve the goal that the Board of Directors should be made up of at least 40% of persons of the under-represented sex, the current percentage of women on the Board being 41.66%.
- Ensure that senior management is made up of at least 40% of persons of the under-represented sex, the current percentage of women in the C-suite being 41.66%.
- Close the gender pay gap. This brings the current value of the pay gap to 2.48% (excluding Nordex).
- Actively promote women's leadership in executive and management roles and at all levels of the Organisation, as well as in all its activities including production sites through the Sustainable 50:50 projects.
- In 2025, the percentage of women in executive and management positions was 22.9%.
- The Sustainable 50:50 projects –which give visibility to female STEM talent in the company's projects– launched in 2025 were 3, which means a total of 21 projects since 2020 that have contributed to eliminating barriers for local talent in the industry, generating a return in the communities of 11 countries.

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 disabilities 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 4.86% and 2.4% respectively.
- Disability in Spain: The average number of employees with disability level of at least 33% was 1,348 full-time workers (direct and indirect employment), compared to 1,335 in 2024. The compliance rate with Royal Legislative Decree 1/2013 of 29 November was 4.86% (4.58% in 2024). 4.25% 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 disabilities.

Out of the total number of people with disabilities in the company, 42% 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 regularly evaluates the engagement, satisfaction and wellbeing of its employees through the PEOPLE Engagement Survey.

In 2025, the survey revealed a employee engagement and satisfaction level of **74%.**

In addition to indicators of engagement and satisfaction, the survey incorporates specific questions to monitor psychosocial wellbeing:

I am satisfied with the work environment and ACCIONA takes care of the wellbeing and health of its employees. This information allows the company to identify areas for improvement and guide initiatives aimed at promoting work-life balance, the prevention of psychosocial risks and the creation of healthy workplaces throughout the organisation.

During the year, 10,497 employees participated in the survey, representing 20% of the employees invited to answer it.

Occupational Health and Safety

In addition to the objectives linked to the company's recognition, ACCIONA establishes action plans in Health and Safety processes with the aim of reducing or maintaining the company's Frequency Rate compared to the previous year, aspiring to the desired objective of zero occupational accidents.

In 2025, the accident frequency rate for own employees was 1.93 compared to 2.03 in 2024. There were no fatal accidents in this group for the second year in a row.

Highlights 2025. PEOPLE

Top Employer Certification

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, Qatar, Portugal and the Philippines, as well as obtaining the continental seal in North America.

ACCIONA has also been awarded the Enterprise Seal for the second year in a row, a label aimed at giving additional recognition to companies certified as Top Employers in at least 10 countries where at least 95% of its total global workforce is employed.

Health and safety

ACCIONA has also received a number of health and safety recognitions:

- ACCIONA was recognised for its innovation in occupational safety in the Philippines region with a Silver Stevie® Award at the 2025 Asia-Pacific Stevie Awards, for the initiative "innovation to redefine safety at work".
- ACCIONA received the Occupational Health and Safety (OSH) Merit Award for its work on the construction of Line 6-Orange of the São Paulo metro by the National Association of the Industry of Occupational Safety and Protection Equipment (ANIMASEG).
- ACCIONA was rewarded by the Royal Society for the Prevention of Accidents with the Health and Safety Excellence Awards: RoSPA President's Award for a Decade of Health & Safety Excellence to Nordex and RoSPA Gold Award to ACCIONA Facility Service Middle East.

[S1-6] Characteristics of the undertaking’s salaried employees

SALARIED EMPLOYEES BY GENDER[13]

	Number of salaried employees 2024 (FTE)	Number of salaried employees 2025 (FTE)
Men	48,092	49,080
Women	17,929	19,422
Other	0	0
Not notified	0	0

[13] See also Note 27 to ACCIONA’s Financial Statements.

Total salaried employees	**66,021**	**68,502**

FTE: (Σ days worked employed in the period x (% working day) / Days period)

SALARIED EMPLOYEES BY COUNTRY (COUNTRIES WITH MORE THAN 50 EMPLOYEES)

Country	Salaried employees 2024	Salaried employees 2025	Variation
Spain	25,415	26,587	+4.61%
Chile	5,997	5,889	-1.80%
Brazil	5,893	5,466	-7.25%
Australia	4,287	4,751	+10.82%
Qatar	4,041	4,609	+14.06%
Mexico	3,936	4,445	+12.93%
Germany	3,029	2,887	-4.69%
Portugal	2,261	2,107	-6.81%
Poland	1,865	1,812	-2.84%
India	1,259	1,557	+23.68%
USA	922	1,130	+22.56%
Canada	709	742	+4.65%
Italy	658	736	+11.86%
Peru	817	593	-27.42%
France	515	502	-2.52%
Philippines	455	560	+23.08%
Oman	438	461	+5.25%
Turkey	407	451	+10.81%
Saudi Arabia	468	422	-9.83%
United Kingdom	364	392	+7.69%
Panama	215	234	+8.84%
South Africa	178	227	+27.53%
Finland	213	224	+5.16%
Dominican Rep.	173	198	+14.45%
China	134	175	+30.60%
Ecuador	304	161	-47.04%

Sweden	113	131	+15.93%
New Zealand	86	97	+12.79%
Ireland	106	91	-14.15%
The Netherlands	82	87	+6.10%
Norway	97	86	-11.34%
Argentina	61	60	-1.64%
Andorra	56	53	-5.36%
Other	467	581	+24.41%
Total salaried employees	**66,021**	**68,502**	**+3.76%**

FTE: (Σ days worked employed in the period x (% working day) / Days period)

SALARIED EMPLOYEES BY TYPE OF CONTRACT AND GENDER

Year	Women	Men	Other	Not communicated	Total
No. of salaried employees (FTE)					
2024	17,929	48,092	0	0	66,021
2025	19,422	49,080	0	0	68,502
No. of permanent salaried employees (FTE)					
2024	15,031	41,404	0	0	56,435
2025	16,422	43,021	0	0	59,443
No. of temporary salaried employees (FTE)					
2024	2,839	6,453	0	0	9,292
2025	2,928	5,872	0	0	8,800
No. of salaried employees with non-guaranteed hours (FTE)					
2024	59	235	294	0	588
2025	71	188	0	0	259

FTE: (Σ days worked employed in the period x (% working day) / Days period)

The methodology for calculating the average workforce is based on the financial scope of consolidation established by the company. The average workforce is calculated using the following formula: FTE = (Σ days worked per employee during the period x (% working day)) / Days of the period.

It should be noted that the days of the reported period correspond to the entire financial year 2025. The sources of information used for this calculation are Workday (HCM) for the company's data and audited reports for Nordex's workforce.

The average consolidated workforce in December 2025 was 68,502, an increase of 2,481 FTEs (+3.76%) compared to December 2024. Out of this increase, 431 FTEs (+17.37%) correspond to Nordex, due to increased production in India and Germany. The remaining variations are mainly found in Australia, the Philippines, Mexico 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 salaried employees in a number of countries where the description of the type of contract may differ. The data table presented considers the descriptions for each country.

SALARIED EMPLOYEES WHO HAVE LEFT THE COMPANY AND EMPLOYEE TURNOVER RATES

	2024	2025
Salaried employees who have left the company (no. of persons)	13,252	11,690
Turnover rate (%)	20.1%	17.1%

HC: number of employees who have left the company voluntarily during the period

To calculate this KPI, the aggregate number of employees leaving employment voluntarily or due to dismissal, retirement or death in service in 2025 divided by the reported average headcount was taken into account.

[S1-7] Characteristics of non-salaried workers in the undertaking's own workforce

	2024	2025
No. of non-salaried workers (no. of persons)	8,238	10,615

This number refers to the absolute number of people who, as at 31 December 2025, worked for companies contractually linked to ACCIONA at their workplaces.

[S1-8] Coverage of collective bargaining and social dialogue

The total percentage of salaried employees covered by collective bargaining agreements in 2025 was 92%. In the European Economic Area, the company had a total of 323 collective bargaining agreements (390 worldwide).

The coverage of collective bargaining and social dialogue by country or region was:

	2025	
	Collective bargaining coverage	Social dialogue

Coverage rate	Salaried employees - EEA (for countries with > 50 salaried empl. representing > 10 % total salaried employees)	Salaried employees - Non-EEA (estimated for regions with > 50 salaried empl. representing > 10% of total salaried employees)	Representation at workplace (only EEA) (for countries with > 50 salaried empl. representing > 10 % total salaried employees)
0% - 19%			
20% - 39%			
40% - 59%		Asia and Oceania	
60% - 79%			
80% - 100%	Spain, Germany, Poland, Italy, France, Finland, Sweden, Ireland, the Netherlands and 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 standards 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

		2025			
		Women	Men	Other	Not communicated
Executive and management positions vs. total executive and management positions (FTE)					
2024	Executives	65	313	0	0
2025	Executives	69	305	0	0
2024	Managers	892	2,880	0	0
2025	Managers	923	3,040	0	0

	No. of employees by age group (FTE)		
	<30	31-50	>50
2024	13,815	36,712	15,494
2025	14,338	37,498	16,666

[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 region, national regulations, collective agreements or similar wage references are followed to ensure fair remuneration.

[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] Persons with disabilities

	2024	2025
Employees with disabilities (no. of persons in direct employment)	1,131.87	1,158.28
Employees with disabilities of total number of employees (%)	3.92%	4.25%

The average number of employees with disability level of at least 33% was 1,348 full-time workers (direct and indirect employment), compared to 1,335 in 2024. The compliance rate with Royal Legislative Decree 1/2013 of 29 November was 4.86% (4.58% in 2024) in Spain and 2.4% worldwide.

4.25% (1,158.28 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 disabilities. Of the total number of people with disabilities in the company, 42% are women.

These data have been calculated in accordance with the applicable regulations in the various countries in which the company operates, subject to data collection legislation.

[S1-13] Training and capacity building metrics

	2025			
	Women	Men	Other	Not communicated
Employees who participated in performance and professional development appraisals (%) *	97%	94%	0	0
Average hours of training	16.9	25.2	0	0
	2024			
Employees who participated in performance and professional development appraisals (%) *	97.2%	97.0%	0	0
Average hours of training	18.2	28.9	0	0

*Percentage of total number 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		2025	
	Employees	Non-employees	Employees	Non-employees
Coverage of the company's health and safety management system based on legal requirements or recognised standards or guidelines (%)	100	NA	100	NA
Deaths resulting from work-related injuries and health problems	0	3	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)	Men: 1698 Women: 628 Total: 2326	928
Work-related injury rate*	18.47	6.61	16.14	6.82
Accident 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)	Men: 1.98 Women: 1.82 Total: 1.93	0.84

Accident 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)	NA	Men: 71.72 Women: 72.22 Total: 71.86.	NA
Number of cases of recordable work-related health problems	Men: 10 (vs 14.35 in 2023) Women: 18 (vs 8 in 2023) Total: 28 (vs 22.35 in 2023)	NA	Men: 16 Women: 8 Total: 24	NA
Number of days lost due to work-related injuries and deaths as a result of occupational accidents, work-related health problems and deaths due to illness	53,089.2	NA	51,767	NA

(*) Work-related injury rate (no. of recordable accidents/hours worked) x 1,000,000. It does not include commuting accidents

(**) Frequency rate: (no. of lost time accidents/hours worked) x 200,000. It does not include commuting accidents

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

[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)

	2024			2025		
	Men	Women	Total	Men	Women	Total
Number of employees with the right to maternity/paternity leave	666	203	869	680	243	**923**
Number of employees who took maternity/paternity leave	666	203	869	680	243	**923**
Number of employees who returned to work after taking maternity/paternity leave	662	202	864	678	243	**921**

Number of employees who returned to work after taking maternity/paternity leave and remained in their jobs twelve months after returning to work	647	196	843	663	240	**903**
Retention ratio**	**97.73%**	**97.03%**	**97.57%**	**97.79%**	**98.77%**	**98.05%**

*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 2025 after having taken paternity/maternity leave in 2025 between the number of employees on paternity/maternity leaves that took place in that year.

[S1-16] Compensation metrics

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.

ACCIONA pay gap (excluding Nordex)

In 2025, ACCIONA (excluding Nordex) reported a global gender pay gap of 2.48%, showing a -0.03 pp variation (2.51% in 2024).

	2024	2025
Pay gap (%)	2.51%	2.48%

*The scope of this metric is limited to ACCIONA (excluding Nordex).

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 an analysis of the pay gap, understood as the difference between the average remuneration of women and men, taking as a reference the average remuneration of men.

In an unadjusted analysis –without considering professional category, seniority or type of contract– the average gross hourly wage of women is 12.31% higher than that of men. This result is explained by the lower representation of women in the workforce and their higher relative concentration in the higher wage groups.

In order to ensure comparability of data, all salaries were recalculated in euros and normalised to a basis equivalent to 100% of a full-time working day.

The pay gap is calculated according to the following formula:

(Average gross hourly pay level of male employees - average gross hourly pay level of female employees) / Average gross hourly pay level of male employees

The result obtained for the aggregate analysis is -12.31 %, indicating that, on average, female pay exceeds male pay in the organisation as a whole.

However, as this aggregate indicator has limitations as it does not reflect structural differences in the workforce, the analysis has been completed with a breakdown by professional category. This approach provides a more accurate and representative picture of the pay gap and its evolution over time. The results obtained for each professional category are presented below.

Highest salary/average salary (excluding highest paid person). 2025	2024	2025
White Collar (%)	9.73	7.22
Blue Collar (%)	13.20	3.24
Manager (%)	21.96	19.79

*The scope of this metric is limited to Nordex.

Highest salary/average salary (excluding highest paid person)

ACCIONA excluding Nordex

Highest salary/average salary (excluding highest paid person). 2025	Australia	Brazil	Chile	Spain	Mexico
Energía	5.3	1.5	5.6	10.0	10.0
Construcción	12	27.4	9.3	14.7	5.7
Concesiones	1.8	1.1	3.1	7.5	5.1
Agua	3.1	21.3	6.9	8.9	33.7

Other infrastructure businesses				9.1	
Highest salary/average salary (excluding highest paid person). 2024	**Australia**	**Brazil**	**Chile**	**Spain**	**Mexico**
Energía	3.7	1.7	4.5	14.2	9.6
Construcción		24.5	8.9	14.6	7.5
Concesiones	1.7	1.1	2.9	7.3	5.3
Agua	3.1	2.2	6.8	14.5	34.0
Construcción Oceanía	9.2				
Other infrastructure businesses				8.5	

The company ratio in 2025 was 63.2 (57.2 in 2024). This indicator is calculated as the ratio of the annual total remuneration of the highest paid person in the company to the median annual total remuneration of all employees excluding that person.

The following items are considered for the calculation of total remuneration: base salary, cash allowances, bonuses, commissions, cash profit-sharing and other variable cash payments; remuneration in kind (such as company car, private health insurance, life insurance or wellness programmes); as well as the total fair value of annual and long-term incentives, including stock options, restricted shares or interests, performance-linked shares or interests, phantom stock, revaluation rights and long-term cash remuneration.

Nordex

The ratio between the annual total remuneration of the highest paid person and the median remuneration of employees at Nordex in 2025 was 41.55 (36.97 in 2024). The breakdown of this indicator is shown in the Gender pay gap section in the Annual Integrated Report 2025 of Nordex SE.

[S1-17] Incidents, complaints and serious impacts related to human rights

	2024	2025
Total number of own workers cases of reported discrimination including harassment	59	33
Number of cases reported by own staff through the special reporting channels regarding other concerns, excluding those related to discrimination cases (including harassment)	425	462
Amount of fines, penalties and damages resulting from the above cases	0	0

	2024	2025
Number of identified cases of serious human rights incidents* related to company staff	0	0
Amount of fines, penalties and damages resulting from the above cases	0	0

*For example, forced labour, human trafficking or child labour. They include cases of 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 workers, and incidents that are not contested by the company, as well as any other serious incidents of which the company becomes aware.

Staff by nationality out of total workforce (FTE)	2024	2025
Spanish	23,184	24,333
Brazilian	6,514	6,255
Chilean	5,643	4,555
Mexican	3,494	4,444
Australian	3,550	4,012
India	2,461	2,826
German	2,428	2,463
Portuguese	1,850	1,730
Nepali	1,307	1,257
Polish	1,236	1,158
Peruvian	1,070	939
Philippine	706	839
Italian	693	836
North American	773	813
Ugandan	799	758
Moroccan	546	616
Turkish	505	549
French	536	541
Canadian	517	516
British	445	468
Pakistani	362	462
Kenya	427	458
Rep.	366	410
Colombian	357	386
Romania	340	341
Bangladesh	314	340
Venezuelan	344	321
China	263	309
New Zealand	202	277
Ecuadorian	427	257

Staff by nationality out of total workforce (FTE)	2024	2025
Ghana	278	257
Sri Lanka	201	241
South African	230	240
Irish	161	177
Senegalese	169	176
Finnish	170	174
Haitian	86	144
Malawi	146	144
Gambi	165	144
Sierra Leone	92	135
Argentina	131	134
Bolivian	151	122
Ukrainian	97	116
Swedish	101	114
Iranian	78	110
Panamanian	106	108
Nigerian	72	103
Egyptian	92	95
Saudi Arabian	107	93
Other	1,729	2,206

[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	2024	2025
Revenue (million euros)	19,190	20,236
Workforce cost/revenue (%)	18	18
Revenue/workforce (€/FTE)	290,664	295.407
EBITDA (million euros)	2,455	3,211

EBITDA/workforce cost (%)	72	88
EBITDA/workforce (€/FTE)	37,189	46.875
Workforce cost (million euros)	3,423	3.646

EMPLOYEE DISTRIBUTION

Staff by job classification (FTEs)	2024	2025
Executives and managers	4,150	4,337
Technicians	13,816	14,943
Support staff	3,589	3,299
Operators	44,466	45,923

Executive and managerial positions by nationality out of total executive and managerial positions (%)	2024	2025
Spanish	55.0	53.1
Australian	17.4	18.5
German	4.7	4.5
Polish	3.4	3.0
Mexican	2.2	1.8
Chilean	1.6	1.6
British	1.5	1.5
Brazilian	1.1	1.2
Portuguese	1.1	1.0
Italian	1.0	1.1
French	1.0	1.0
North American	1.0	1.2
Canadian	1.0	1.2
India	0.9	1.1
South African	0.7	0.7
New Zealand	0.5	0.7

Executive and managerial positions by nationality out of total executive and managerial positions (%)	2024	2025
Peruvian	0.5	0.6
Irish	0.5	0.5
Philippine	0.4	0.6
Argentina	0.4	0.3
Egyptian	0.3	0.3
Colombian	0.3	0.4
Others	3.5	4.1

DIVERSITY

Gender diversity indicators	2024	2025
% Female employees vs. total workforce	27.16%	28.35%
% Women in executive and management positions vs. total executive and management positions	23.05%	22.86%
• Female executives	17.20%	18.36%
• Female managers	23.65%	23.28%
% Female junior managers out of total junior managers	25.95%	25.03%
% Female executives and managers in business-generating positions (Areas of production and business development)	16.35%	16.12%
% STEM women vs. total STEM staff	23.35%	24.71%
% of women in technical jobs vs. total staff in technical jobs	31.04%	32.41%
% women vs. total qualified employees	29.19%	30.26%
% women out of total promotions	34.05%	32.69%
% women in new hires	29.90%	33.83%

TYPES OF CONTRACT

Type 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.

	2024	2025

Staff by age range and type of contract (FTE)	Permanent	Temporary	Permanent	Temporary
<31	11,251	2,564	11,752	2,586
31-50	31,883	4,829	33,073	4,425
>50	13,302	2,192	14,417	2,249

Staff by job classification and type of contract (FTE)	2024		2025	
	Permanent	Temporary	Permanent	Temporary
Executives and managers	4,096	54	4,243	93
Technicians	12,212	1,604	13,544	1,400
Support staff	3,294	296	3,010	290
Operators	36,835	7,631	38,647	7,276

Workforce by gender and type of working day (FTE)	2024		2025	
	Full-time	Part-time	Full-time	Part-time
Women	13,844	4,086	15,307	4,115
Men	45,345	2,747	46,255	2,825

Workforce by age range and type of working day (FTE)	2024		2025	
	Full-time	Part-time	Full-time	Part-time
<31	12,492	1,323	12,983	1,355
31-50	33,839	2,873	34,564	2,934
>50	12,857	2,637	14,014	2,651

Workforce by professional category and type of working day (FTE)	2024		2025	
	Full-time	Part-time	Full-time	Part-time
Executives and managers	4,084	66	4,267	70
Technicians	13,580	235	14,659	284
Support staff	3,342	248	3,077	222
Operators	38,182	6,284	39,560	6,363

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

DISMISSALS

Dismissals by gender (no. of persons)	2024	2025
Men	1,797	1,494
Women	567	503

Dismissals by age range (no. of persons)	2024	2025
<31	642	461
31-50	1,185	1,020
>50	537	516

Dismissals by job classification (no. of persons)	2024	2025
Executives and managers	70	97
Technicians	200	229
Support staff	71	65
Operators	2,023	1,606

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.

NEW HIRES

New hires by gender (no. of persons)	2024	2025
Men	17,351	14,742
Women	7,401	7,537

New recruits by age range (no. of persons)	2024	2025
<31	8,979	8,423
31-50	12,449	10,942
>50	3,324	2,914

New recruits by job classification (no. of persons)	2024	2025
Executives and managers	358	350

Technicians	3,063	3,145
Support staff	650	647
Operators	20,681	18,137

New recruits by country (no. of persons)	2024	2025
Spain	6,688	6,495
Mexico	4,179	5,654
Brazil	3,067	2,264
Australia	1,375	1,698
Chile	3,382	1,036
Qatar	1,708	892
Portugal	920	677
India	404	601
United States of America	207	509
Germany	306	454
Peru	632	345
Canada	222	212
Poland	242	198
Philippines	122	153
Dominican Republic	87	137
Italy	211	137
United Kingdom	93	111
Saudi Arabia	123	97
France	83	83
South Africa	60	64
Turkey	62	44
Morocco	22	43
China	68	42
Panama	33	40
Puerto Rico	10	37

New recruits by country (no. of persons)	2024	2025
New Zealand	19	28
The Netherlands	11	24
Latvia		23
Sweden	24	19
Lithuania	15	16
Costa Rica		14
Oman	114	13
Greece	15	12
Ireland	15	12
Ecuador	87	10
Finland	44	10
Croatia	9	9
Hong Kong	24	7
Norway	10	7
Belgium	13	6
Argentina	6	5
Pakistan	3	5
Romania	4	5
Thailand		4
Andorra	10	3
Denmark	2	3
Estonia	4	3
Serbia	9	3
Ukraine		3
Other	8	12

MOBILITY AND TURNOVER

Turnover breakdown	2024	2025
Turnover among men (%)	13.42	14.01
Turnover among women (%)	21.14	22.34
Turnover of people under 30 (%)	27.10	30.43
Turnover of people aged 30-50 (%)	14.07	14.42
Turnover of people over 50 (%)	10.23	10.23
Voluntary turnover* (%)	15.64	15.91
Average hiring cost per employee (euros)	2,400	2,465

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

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

Internal mobility	2024*	2025
Total number of posts filled	5,353	4,456
Posts filled through internal mobility vs Total number of posts filled (%)	16.40	18.27

*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 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*		2024			2025		
Gender	Category	< 31	31-50	> 50	< 31	31-50	> 50
Men	Executives and Managers	79,542	118,749	136,692	90,865	119,138	138,283
	Technical and Qualified Staff	51,418	56,625	56,618	50,865	56,719	55,748
	Other personnel	13,107	19,258	23,501	16,210	21,221	23,123
Women	Executives and Managers	63,358	90,633	98,433	68,785	96,837	106,690
	Technical and Qualified Staff	40,894	49,328	49,334	41,525	49,523	47,994

Support areas*		2024			2025		
	Other personnel	11,170	15,989	18,430	14,563	16,797	17,472
Gender	**Professional category**	**< 31**	**31-50**	**> 50**	**< 31**	**31-50**	**> 50**
Men	Executives and Managers	88,110	111,210	156,912	94,696	110,284	150,512
	Technical and Qualified Staff	42,715	46,488	56,069	42,391	46,023	53,123
	Other personnel	12,283	10,438	20,761	11,575	9,889	19,418
Women	Executives and Managers	77,255	100,164	124,133	88,118	102704]	123,846
	Technical and Qualified Staff	37,330	46,028	54,541	36,076	45,991	50,778
	Other personnel	24,572	31,007	35,392	22,687	31,831	33,039

**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 2025.

The average total remuneration for non-executive directors in 2025 was €142,000 for men (€131.700 in 2024) and €155,800 for women, the same as the previous year.

The average total remuneration for executives who were not executive directors in 2025 was €188,000 for men, the same as the previous year and €156,000 for women (€150,000 in 2024).

ACCIONA Bonus in figures	2024	2025
No. of employees benefited	8,394	10,404
% of executives	2.9	2.6%
% of managers and technical and support staff	85.9	97.5%
No. of countries in the Bonus	39	39

*The scope of this metric is limited to ACCIONA employees, excluding Nordex, who have received variable remuneration payments.

ABSENTISM

The number of accumulated absence hours in 2025 was 6,824,049 compared to 5,683,006 in 2024.

TRAINING

Training hours	2024	2025
Executives and managers	129,887	119,083
Technicians	325,953	330,821
Support staff	39,601	31,541
Operators	1,222,200	1,083,728

Investment in training (€)	2024*		2025	
	Total investment	Investment per employee/year	Total investment	Investment per employee/year
Executives and managers	5,524,928	1,331.2	5,486,339	1,265.1
Technicians	7,457,219	539.8	7,777,058	520.4
Support staff	1,183,979	329.8	713,591	216.3
Operators	18,052,279	406.0	19,129,924	416.6

*Consolidated data without Nordex (not enough detailed information available in this activity).

SKILLS DEVELOPMENT

Employees who participated in the performance status process by gender and professional category	2024			2025		
	Men	Women	Total	Men	Women	Total
Num. Executives and managers	2,507	807	3,314	2,793	849	3,642
Num. Technicians	5,905	3,197	9,102	6,361	3,538	9,899
Num. Support staff	186	537	723	199	569	768
Num. Operators	2,822	355	3,177	3,269	356	3,625

HEALTH AND SAFETY

Number of work-related mileage and commuting accidents, with and without lost time, among own employees	2024	2025
Commuting accidents	309	337
Work-related mileage accidents	39	34

Number of work-related mileage accidents, with and without lost time, own employees	2024	2025
Work-related mileage accidents	26	9

ISO 45001 Certification	2024	2025
ISO 45001 Certification (%)	100	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	2024	2025
Number of hours*	521,672	519,279

*Consolidated data without Nordex (not enough detailed information available in this activity).

7

OWN WORKERS IN THE VALUE CHAIN

S2 Workers in the Value Chain

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

PROGRESS AND CHALLENGES

Managing 30,000 suppliers across a hundred countries is a challenge

The deployment of infrastructure and energy projects depends on a broad, international and highly specialised supply chain. The integrity of each supplier's behaviour is not only a question of regulatory or contractual compliance, but also of commitment, which is a determining factor in the continuity of their relationship with ACCIONA.

The associated risks are not limited to direct suppliers, but may extend to subcontractors and second or third tier chains, especially in geographies with less stringent regulatory frameworks. Effective monitoring requires systems of due diligence, social risk assessment and control mechanisms proportionate to the level of exposure.

Progress	Challenges
▶ SCRM consolidated as a Group standard, 98.8% of purchases are now operating under this system, strengthening comparability, consistency and scalability.	▶ The implementation of projects through joint ventures, consortia or partnerships involving local and international partners introduces complexity in the homogeneous application of social and labour standards.
▶ Increased monitoring of suppliers linked to international sanctions, coordinated with Compliance to be ahead of incidents and adjust trade decisions.	▶ Strengthening the business fabric contributes to the economic development of the territory, job creation and social acceptance of projects but also introduces larger risks.
▶ Expansion of upstream (tier 2) verifications/audits where traceability and risk exposure is most critical, including focus on solar panel manufacturing.	▶ Limitations in the visibility and full traceability of working conditions at indirect levels of the value chain.

Audits have been extended to tier 2 suppliers with a focus on certain products to reinforce traceability and select suitable suppliers.

More information can be found in section **S2-4.**

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, views 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 in 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

102 issues related to workers in the value chain were identified, of which 56 are considered material. ACCIONA has assessed positive and negative impacts, as well as risks and opportunities, including groups with greater vulnerability due to their geographical context, activity or particularities. The analysis has been carried out in accordance with the methodology aligned with CSRD, the criteria and scope of which are detailed in Annex I, and includes differentiation by type of worker where relevant.

Negative impacts

16 issues related to workers in the value chain were identified, of which 7 are material. Most of these have a short-term impact and originate upstream. These are mostly potential impacts, of a one-off and non-structural nature, which contribute to the gradual adaptation of supply chain management.

- Violations of labour rights: Impacts are associated with possible deficiencies in working conditions at suppliers, including excessive working hours, discrimination or health and safety breaches. These situations can affect the wellbeing of workers and the quality of operational performance.

Total number of material impacts: 5
Main businesses: ACCIONA, Energía, Servicios, Cultura and Inmobiliaria

- Violations of human rights: Impacts linked to possible human rights violations by suppliers are identified, especially in higher-risk geographic contexts. These situations can lead to supply chain disruptions and exposure to reputational and operational risks.

  Total number of material impacts: 2
  Main businesses: Agua and ACCIONA Energía

Positive impacts

13 issues were identified, of which 5 are material, with current impact on workers in the value chain, mainly in the Agua and Concesiones business activities. Most have a medium-term impact and are generated upstream, through the relationship with suppliers.

- Working conditions and free labour (S2-1): Positive impacts focus on the generation of quality local employment, training programmes and improved working conditions, as well as the alignment of suppliers with principles of fairness and ethical standards. These initiatives contribute to socio-economic development and the professionalisation of the supply chain.

  Total number of material impacts: 4
  Main businesses: Agua and Concesiones

Risks

50 issues related to workers in the value chain were identified, of which 29 were classified as material. Most of the material risks have a potential impact in the short term and are generated upstream, linked to suppliers and subcontractors.

- Working conditions and free labour (S2-1): Risks focus on possible violations of proper working conditions in the supply chain.

  Total number of material impacts: 18
  Main businesses: Construcción, Agua, Concesiones, Cultura and Servicios

- Equal treatment and labour rights (S2-2): Risks associated with the violation of fair, dignified and respectful treatment in the value chain are identified.

  Total number of material impacts: 5
  Main businesses: Agua, Concesiones and Servicios

  Health, safety and due diligence in the supply chain (S2-3): Risks include potential health and safety breaches at suppliers and subcontractors, as well as impacts from insufficient supply chain oversight.

  Total number of material impacts: 6
  Main businesses: Construcción, Inmobiliaria and Energía

Opportunities

Two opportunities were identified, both considered material, related to workers in the value chain. These opportunities have a potential impact mainly in the short term and are generated upstream, through supplier management and relationships.

- Working conditions and risk management in the supply chain (S2-1) The opportunity focuses on tightening health and safety standards in the supply chain, including requiring adequate insurance coverage for suppliers.

  Total number of material opportunities: 1
  Main businesses: Inmobiliaria

- Equal treatment and quality improvement in the supply chain (S2-2) Improving the quality of supply through collaboration and knowledge sharing with suppliers is identified as an opportunity, favouring greater alignment with company standards and customer needs.

  Total number of material opportunities: 1
  Main businesses: Corporate.

Impact, risk and opportunity management

[S2-1] Policies relating to value chain workers

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:

- The average total remuneration for non-executive directors in 2025 was €142,000 for men (€131.700 in 2024) and €155,800 for women, the same as the previous year.

- The average total remuneration for executives who were not executive directors in 2025 was €188,000 for men, the same as the previous year and €156,000 for women (€150,000 in 2024).

- Equal Opportunities and Accessibility 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 Relations 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 Policy Book. These principles are included as a mandatory clause in all orders, contracts and tender specifications 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

ACCIONA recognises the importance of workers' feedback in its value chain regarding the management and resolution of incidents. To this end, it maintains two-way communication channels that allow suppliers to raise queries or concerns related to their business relationship at any stage of the collaboration.

Likewise, any worker in the value chain can directly access the Ethics Channel, available in several languages, to report irregular practices or violations of rights, including those affecting particularly vulnerable groups or those at risk of exclusion. This channel guarantees confidentiality and the proper management and repair of reported incidents.

The highest operational responsibility for collaboration and incident management lies with the company's Executive Committee. ACCIONA also has specific mechanisms in place to minimise the risks of non-compliance in the area of human rights by its suppliers. For further information, see sections [S2-4] and [G1-2].

[S2-3] Processes to remediate negative impacts and channels for value chain workers to raise concerns

ACCIONA has specific processes and channels in place to remedy or collaborate in the redressing of negative incidents involving workers in its value chain. Its approach is based on respect for human rights and business ethics, with a commitment to provide redress where it has caused or contributed to a significant impact. This commitment is reflected in the Code of Conduct and the Human Rights Policy, and includes the identification and assessment of impacts, the adoption of preventive measures and the implementation of remediation mechanisms.

- The company has accessible and confidential channels for workers in its value chain to raise concerns or file complaints, ensuring fair and transparent management:
  In the area of labour rights and human rights, ACCIONA has an Ethics Channel, an internal system for reporting irregularities, legal breaches or behaviour contrary to the Code of Conduct. Its operation is described in section S1-2.
- In matters related to occupational risks, the channels follow the procedures of the ISO 45001 standard, which establish the contact persons in charge according to the nature of each case.
- With regard to commercial relations, suppliers can communicate through specific mailboxes or the PROCUR-e portal, which includes the *Supplier Campus* with free training aimed at aligning their performance with ACCIONA's standards and policies.

The company also has clear policies in place to protect against retaliation, ensuring that everyone using these channels can do so safely and with confidence. 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 managing 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)

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 2025, intending to keep developing the supplier assessment and approval procedure (SCRM), the focus on the Social Risk Management model continued, updating the risk matrix and extending the scope of supplier audits to countries such as the Dominican Republic, and the Supplier Audit Protocol was updated, adding a new action protocol for suppliers of solar panels likely to contain conflict materials from the Chinese region of Xinjiang.

Likewise, the focus on the Good Governance dimension of the ESG Risk Management model has been expanded, establishing Action and Improvement Plans for all suppliers rated as High Risk and, in addition, the Good Governance system has been enhanced (as a continuation of the Social Safeguards implemented in 2023) by implementing the monitoring of 100% of suppliers on sanction lists (where only 10% had been monitored for this so far), also increasing the scope to UBOs and shareholders.

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 2025, 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.

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 2025, the scope of audits on suppliers has been extended to countries such as the Dominican Republic, while maintaining control in Brazil, Mexico, Qatar, Vietnam and China, among others. As a result, there has been a 40% increase in the number of MACS with an audit requirement in 2025 compared to 2024.

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.

In 2025, 218 audits were conducted: 194 to direct suppliers and 24 to non tier 1 suppliers. Focusing on the Non-Conformities (NC) of direct suppliers, it is worth noting that 50% have obtained zero SNCs, similar to last year. 100% of suppliers with an identified risk have a proposed improvement plan (for more details on Energía, see the corresponding chapter in the Sustainability Report 2024). The Human Rights Committee monitors SNCs and agrees on action plans to address them. Out of those 109 suppliers, 50% have fully resolved their SNCs, 40% are still in time to do so and the remaining 10% have been flagged as No-Go suppliers.

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:** See section G1-2 on supplier relationship management.

Health and safety

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 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 2025 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, advancing positive impacts, and managing material risks and opportunities

The company has various objectives relating to the material issues highlighted in relation to workers in the supply chain, developed and overseen by the Purchasing and Occupational Risk Prevention Departments, 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:

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 2025.

1. 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.

2. 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.

3. 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 2025, the accident frequency rate for external employees was 0.84 and the number of fatal accidents in this group was 3 (vs. 0.79 and 3 respectively in 2024).

10

AFFECTED COMMUNITIES

S3 Affected communities

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

PROGRESS AND CHALLENGES

Territory and community are the factors that make infrastructure valuable.

The relationship with communities is not limited to mitigating impacts during the construction phase, but encompasses the entire life cycle of the asset: participatory planning, responsible execution, integrated operation in the territory and, where appropriate, closure or orderly transition processes. Anticipation and early dialogue identify opportunities for shared value creation, aligning project objectives with local priorities. But sometimes there is not enough time to analyse and collect valuable information that will undoubtedly improve the infrastructure.

In this context, the social licence to operate is not only a risk mitigation factor, but a strategic asset that strengthens operations, reduces uncertainty and facilitates the replicability of projects. Proactive management requires structured consultation mechanisms, accessible and continuous channels for dialogue, rigorous social impact analysis and cultural adaptability, with the aim of turning each infrastructure into a catalyst for sustainable prosperity for its environment.

Progress	Challenges
▶ Deployment of Sociedad+: implementation: transition from a logic focused on mitigating negative impacts to the early integration of the territorial context and its opportunities in the project's decision architecture.	▶ The structural integration of the social context analysis into strategic decisions from the opportunity identification phase, anticipating the interaction between infrastructures and territory in order to manage risks, expectations and opportunities with greater rigour.
▶ Consolidation of the social management system as a corporate standard, applied in 314 projects in 31 countries, with sustained external verification through audits.	▶ Obtaining and maintaining the social licence to operate increasingly depends on trust, and trust is built over time. Consolidating stable relationships in ephemeral contexts is a permanent challenge.
▶ Increased robustness in the traceability and accessibility of communication mechanisms, reinforcing the effectiveness of corporate and local channels and their awareness by all stakeholders.	▶ Increased social conflict in certain territories, especially in energy projects and large-scale infrastructures. Scaling a global model in this context, while maintaining internal coherence and local sensitivity, involves finding a constant balance between standardisation and adaptation.

We increased independent verification of social risk characterisation, prioritisation of impacts and measures implemented through targeted audits.

Learn more about the **independent verification process in S3-2.**

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 takes responsibility for 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 wellbeing in the territories where it operates.

For more than a decade, ACCIONA has developed and perfected its own Social Impact Management (SIM) methodology, aligned with the most demanding international standards, and included in the Corporate Standard on Social Impact Management of Projects. This standard applies to all communities located within 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

The methodology demonstrates its global* reach by being applied in 31 countries across 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	Agua, ACCIONA Energía
	Morocco	Agua
	South Africa	ACCIONA Energía
Asia	Saudi Arabia	Agua, Services
	Philippines	Agua, Construcción, ACCIONA Energía
	Hong Kong	Agua
	India	ACCIONA Energía
	Oman	Services
	Qatar	Agua, Services
	Vietnam	Agua, ACCIONA Energía
	Thailand	ACCIONA Energía
Europe	Spain	Construcción, ACCIONA Energía

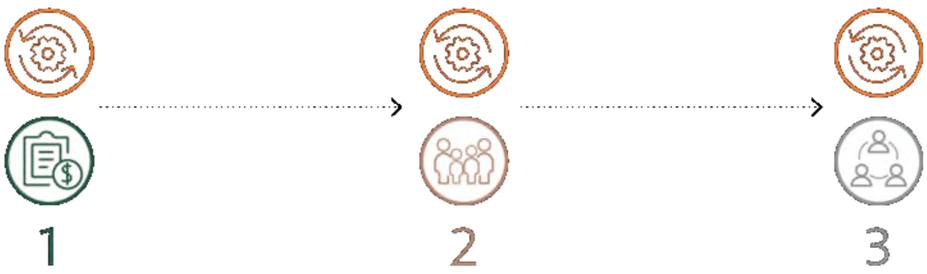
	Croatia	ACCIONA Energía
	Italy	Construcción, ACCIONA Energía
	Norway	Construcción
	Poland	ACCIONA Energía
	Portugal	Agua, Construcción
	United Kingdom	Construcción
	Ukraine	ACCIONA Energía
North America	Canada	Construcción, ACCIONA Energía
	United States of America (USA)	Concesiones, Construcción, ACCIONA Energía
	Mexico	Agua, ACCIONA Energía, Services
	Puerto Rico	Agua
South America	Brazil	Agua, Construcción, Concesiones
	Chile	Construcción, ACCIONA Energía
	Costa Rica	Agua, ACCIONA Energía
	Ecuador	Agua
	Panama	Agua, Construcción
	Peru	Agua, Concesiones, Construcción, ACCIONA Energía
	Dominican Republic	Agua, Construcción, ACCIONA Energía
Oceania	Australia	ACCIONA Energía

* The reach of this metric aligns with the scope of the Corporate Standard on Social Impact Management for Projects, integrating communities in areas of influence into the formal processes of analysis and social management.

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 constant and participatory dialogue with local communities. Through this comprehensive approach, it ensures that the interests and views of affected communities are integrated into decision-making, ensuring that the actions implemented meet their actual needs and help build a fairer and more sustainable future.

DESCRIPTION OF THE METHODOLOGY

Communication and dialogue with communities and other stakeholders
The methodology promotes a continuous, transparent and participatory dialogue with communities and stakeholders throughout the project cycle to integrate their input into decision-making and strengthen relationships of trust.



Specification of the social risk and budget allocation
From the proposal phase, the social risks and opportunities of the project and the communities are identified and analysed in order to define measures to prevent or enhance impacts and to allocate a budget in accordance with their management.

Social assessment of the project
A comprehensive assessment of the communities in the area of influence is carried out to understand their context, social and human rights conditions, identify key actors and pay special attention to vulnerable groups.

Implementation and monitoring of initiatives
Social initiatives are implemented and monitored together with the community to maximise positive impacts, mitigate negative ones and ensure long-term sustainable benefits.

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**: subsequently, a comprehensive analysis is carried out of the characteristics of the communities in the area of influence, such as their social, economic, demographic, environmental and cultural context; the levels of access to basic services such as education and health; and the existence of conditions that guarantee respect for and protection of human rights, among others, always paying special attention to disadvantaged and/or vulnerable groups. These communities, stakeholders or relevant actors and their community resources are also identified and characterised.

   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 wellbeing of communities in the long term, contributing to the generation of a positive legacy.

As a commitment and effective practice that cuts across all phases of the life cycle of projects and services –from the development of business opportunities to the completion of the activity or service that the company operates in the territory– the Social Impact Management (SIM) methodology promotes constant, transparent and structured communication and dialogue with communities and other relevant stakeholders.

This dialogue is based on the principles of active listening and meaningful participation and facilitates communication on the impacts and benefits associated with projects and services, as well as gathering the concerns, expectations and suggestions shared by the communities in this regard. In this way, the GIS methodology contributes to integrating the interests and opinions of the communities in decision-making processes and to strengthening long-term relationships of trust in the territories where the company operates, also facilitating the identification and development of solutions aligned with the social needs and priorities of the communities.

[S3-SBM3] Material impacts, risks and opportunities and their interaction with the strategy and the business model

119 issues related to affected communities were identified, of which 79 are considered material. Impacts, risks and opportunities are mostly short to medium-term in nature and mainly arise from own operations. The analysis was carried out in accordance with the methodology aligned with the CSRD, considering the direct interaction of projects with the social and economic environments in which ACCIONA operates.

Negative impacts

13 negative impacts related to communities were identified. These impacts are generated both in downstream and upstream operations, with a mostly short to medium-term horizon. Most of these are potential impacts, associated with project implementation and interaction with local environments.

- Environmental and community health impacts (S3-1): Impacts are linked to changes to the environment resulting from operational activity, such as air, water and soil pollution, noise or intensive use of natural resources.

  Total number of material impacts: 6
  Main businesses: Construcción, Agua and Servicios

- Social and local community impacts (S3-1): Impacts related to the disturbance of social dynamics in communities are identified, including possible increases in crime in rural settings, population displacement or social and political tensions.

Total number of material impacts: 4
Main businesses: ACCIONA Energía, Construcción

- Violation of rights and impact on vulnerable groups (S3-1): Impacts include potential impacts on vulnerable groups, such as indigenous communities or minorities, as well as risks of unequal treatment or disregard for their specific rights.

  Total number of material impacts: 2
  Main businesses: ACCIONA Energía and Servicios

- Economic and reputational impacts caused by the activity (S3-1): Impacts associated with potential penalties, remediation costs or claims arising from negative effects of projects on communities are identified.

  Total number of material impacts: 1
  Main businesses: ACCIONA

Positive impacts

It identifies 10 positive impacts linked to improved access to basic services, job creation, strengthening of the social fabric and development of resilient infrastructure.

- Access to basic services and improved quality of life: Water and sanitation projects improve public health, reduce health risks and strengthen urban resilience to events such as flooding. Urban services also contribute to cleaner and more liveable environments, enhancing collective wellbeing.

  Total number of material impacts: 4
  Main businesses: Agua and Servicios

- Social and local community impacts (S3-1): ACCIONA's activities promote the creation of local employment, support for suppliers and the promotion of initiatives that strengthen the productive fabric and social cohesion. Proper social impact management contributes to generating sustainable economic opportunities and solving local problems.

  Total number of material impacts: 5
  Main businesses: Agua, ACCIONA Energía and Construcción

- Economic, social and cultural rights of communities (S3-1): Initiatives such as donating surplus materials to cultural projects and fostering community dialogue contribute to reducing inequalities, strengthening the sense of belonging and promoting closer collaborations between business and community.

  Total number of material impacts: 1
  Main businesses: ACCIONA Cultura and Agua

Risks

36 issues were identified, of which 28 were rated as material due to their potential impact on the affected communities. Most of the risks have a short-term impact and are mainly produced in own operations as well as in the interaction with local communities.

- Economic, social and cultural rights of communities (S3-1): Risks focus on possible project delays, increased operational costs and efficiency losses due to conflicts with local communities, expropriation processes or inadequate management of the social environment.

  Total number of material risks: 8
  Main businesses: Concesiones, Construcción and Servicios

- Civil and political rights of communities (S3-2): It includes risks associated with the infringement of fundamental rights such as freedom of expression, assembly and association, which can lead to social protests, project stoppages and reputational damage. It also includes risks linked to unfair treatment of minorities, sexual minorities and women, with potential economic, reputational and operational impact, especially in certain geographical contexts.

  Total number of material risks: 15
  Main businesses: Construcción, Servicios, ACCIONA Cultura, Inmobiliaria and ACCIONA Energía

- Rights of indigenous peoples (S3-3): Risks related to lack of consent or inappropriate management of the relationship with indigenous communities, which can lead to social and legal conflicts, project stoppages and loss of social licence to operate. They may also affect the company's reputation and the valuation of assets in investment activities.

  Total number of material risks: 8
  Main businesses: Construcción, Inmobiliaria, ACCIONA Energía and Bestinver

Opportunities

In 2025, 10 opportunities were identified, of which 2 were classified as material. These opportunities are linked to own operations and have both short and long term horizons.

- Economic, social and cultural rights of communities (S3-1): Opportunities are linked to the development of local markets and capacity building, through investment in communities to boost qualified employment, strengthen the economic fabric and improve social acceptance of projects.

  Total number of material opportunities: 1
  Main businesses: Agua

- Civil and political rights of communities (S3-2): Opportunities focus on the establishment of partnerships with human rights organisations, which strengthen due diligence, align projects with international standards and consolidate responsible management of relations with communities.

  Total number of material opportunities: 1
  Main businesses: Construcción

During 2025, this logic of opportunity started to be gradually incorporated into internal opportunity analysis and tendering processes, reinforcing the early consideration of the potential for social contribution in decision-making.

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 human rights and to the communities in which it operates, ACCIONA ensures processes of dialogue, participation and consultation in good faith, especially with indigenous peoples and other vulnerable groups, so that they can participate in decisions that affect them. In projects that may impact indigenous communities, ACCIONA carries out consultation and collaboration processes aimed at obtaining their Free, Prior and Informed Consent (FPIC), in accordance with the principles established in 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 Relations 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 information on the fulfilment of the commitments acquired and the results of its business management. The company also undertakes to establish responsibilities and dedicate 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, take advantage of opportunities and effectively manage the social impacts of 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 practice, reinforces the effectiveness of the actions implemented.

Ethics Channel Policy

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 channels of communication, 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 campaigns are also carried out to ensure the correct implementation of policies and standards.

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

Based on its experience, ACCIONA has developed a structured model to ensure effective communication, transparent dialogue and early identification of potential social impacts in the areas of influence of its projects, services and activities. This approach, adapted to the social and cultural context of each territory, promotes relationships based on mutual respect, inclusion and sustainability.

This model is part of the company's due diligence process on human rights and social impact management, and is integrated into the different phases of the project life cycle, from the initial characterisation of social risk to the exploitation and exit phase.

Since 2025, Sociedad+ acts as a strategic framework that reinforces and gives coherence to these processes, without altering the methodological obligations established in the Corporate Standard on Social Impact Management. This framework connects environmental, social and economic sustainability with local development and aligns the company's global objectives with the priorities of each territory.

During 2025, the practical integration of this framework has been reinforced by accompanying strategic projects in different geographies and business lines, with the aim of testing the applicability of this logic in real operational contexts. This process has made it possible to identify common lessons learned, adjust tools and reinforce the early incorporation of territorial analysis into the definition of projects.

At the same time, a training plan has been promoted to develop internal skills for context analysis, design of initiatives with social impact, measurement and evaluation, in order to consolidate the transition from a logic focused on impact management to a structural integration of social sustainability in decision-making.

Sociedad+ relies on three management levels: social project managers, who act locally; social sustainability officers, who coordinate and oversee alignment with strategic objectives; and an internal monitoring body, which evaluates the coherence and effectiveness of the model.

The community engagement process is based on culturally adapted consultations, and where necessary given the nature of the project and the context, it includes obtaining the Free, Prior and Informed Consent (FPIC) of indigenous peoples in accordance with ILO Convention 169. This approach provides first-hand knowledge of the territorial reality, identifies impacts, prioritises mitigation measures and ensures early, accessible, effective and continuous stakeholder participation. ACCIONA also ensures constant monitoring of community concerns in order to adapt and strengthen the measures implemented.

This process is developed through key stages that ensure responsible management, community participation and the generation of shared value.

- **Identification and prioritisation:** existing local assets are identified, with special attention to vulnerable groups, as well as those with the greatest degree of affectation and/or influence, guaranteeing their early participation and the structured analysis of the socio-economic context, social risks and potential or real impacts.

- **Selection of relationship alternatives:** the types of communication are adapted to the context and needs of each community, from basic information mechanisms to more structured consultation processes, depending on the sensitivity of the environment and the level of impact identified.

- **Monitoring and response:** relationships and concerns identified through meetings, local channels, surveys and other interaction mechanisms are continuously monitored, assessing actions taken and adjusting actions where appropriate, with the aim of preventing the escalation of conflicts and strengthening mutual trust.

- **Recording and documentation:** consultations, participants, topics addressed, commitments acquired and adjustments made are documented, with records kept for at least five years.

These practices ensure traceability of interactions with communities and compliance with legal, contractual, funding and due diligence requirements. Operational responsibility for collaboration and incident management rests with the Project Management or operations manager, supported by the business sustainability teams, while strategic oversight rests with the company's Executive Committee.

In projects that may affect indigenous peoples or traditional communities, ACCIONA applies specific measures to protect their cultural, spiritual and natural heritage, ensuring that consultations are respectful of their traditions and rights and aimed at guaranteeing Free, Prior and Informed Consent (FPIC), in line with ILO Convention 169 and other applicable international frameworks. These processes, adapted to each cultural context, take into account aspects such as language, consultation format and social expectations, ensuring clear and accessible communication on the nature, scope, impacts (positive and negative) and planned mitigation or enhancement measures of the project.

Consultations are conducted well in advance to facilitate informed and collective decisions, taking into account the potential history of conflict in the region. ACCIONA also collaborates with community representatives and leaders in the design of materials and methodologies adapted to each community, ensuring full participation and respect for their rights and customs.

The company continuously evaluates the effectiveness of these processes through the communication and dialogue mechanisms described in the chapter, incorporating community feedback into decision-making. This commitment includes the regular monitoring of consultations, the issuing of reports on progress and adjustments, internal audits of social management, as well as the adaptation of projects or social measures based on the results of the consultations, incorporating the lessons learned into the continuous improvement of the system.

These processes of communication, dialogue and community participation, including the mechanisms established in Sociedad+ and the GIS methodology, are applicable to 100% of the projects and operations within the reporting scope, guaranteeing a homogeneous and traceable approach aligned with the due diligence standards for human rights matters.

[S3-3] Processes for managing negative incidents and channels for communities in areas of influence to voice their concerns

Responsible management of the real or potential social impacts derived from ACCIONA's business activities is articulated by ensuring that remediation and communication processes are aligned with the legal and ethical frameworks in each region. This commitment is put into practice through specific tools and processes designed to remediate negative incidents, encourage active listening and address the real and productive needs of affected communities.

When, through social impact assessment processes, mechanisms for dialogue or formal whistleblowing channels, an actual or potential negative impact is identified, the project analyses its nature, severity, extent and degree of contribution or causality to and from the company.

When ACCIONA determines that it has caused or contributed to the materialisation of a significant negative impact, it implements remediation or compensation measures in proportion to the extent of the impact through a participatory, transparent and ethical approach. These measures may involve operational adjustments, specific social measures or compensation mechanisms according to the context and the identified impact, integrated into the project's social management plan and subject to regular monitoring.

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, chosen anonymity and protection from retaliation. Complaints received through the Ethics Channel are handled impartially, providing acknowledgement of receipt, an independent inquiry, resolution within three months (except in especially complex cases) and the reporting of the outcome to the whistleblower, where possible.

ACCIONA Energía also complements the Ethics Channel with local channels for direct attention and communication at the operational level, implemented in 72% of its projects. These mechanisms allow an early and contextualised management of concerns related to project implementation, facilitating their resolution at the earliest stage possible before their eventual escalation to the corporate and business level, where applicable. The company strives to make these mechanisms accessible, culturally appropriate and known to potentially affected communities in order to meet the objective of fostering open, transparent and accessible dialogue with communities, seeking to build trusting relationships, promoting coexistence, mutual understanding and sustainable positive impact.

In 2025, ACCIONA maintained and strengthened structured channels of communication and dialogue with the communities in the areas of influence of its projects. The mechanisms implemented include specific project websites, toll-free numbers, informative newsletters, suggestion boxes, perception and satisfaction surveys, as well as the figure of social managers –Community Liaison Officers in Australia and South Africa (ACCIONA Energía)– who act as a permanent point of contact with the communities. Likewise, participatory governance spaces have been set up, such as the territorial roundtables with key agents, for example, in the construction of the Hospital del Niño (Panama, Construcciones), where regular sessions were held to address issues of community interest and coordinate joint initiatives.

These mechanisms not only facilitate access to clear and timely project information, but also enable a two-way and traceable handling of concerns, suggestions and complaints, becoming part of social impact management systems and helping to prevent tensions, build trust and sustain the social licence to operate in complex contexts.

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 mechanisms for complaints, remediation and dialogue 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 offsetting measures. In the absence of specific processes, ACCIONA is committed to implementing solutions within a reasonable timeframe to ensure active participation by all stakeholders.

Operational responsibility for complaints management by project rests with the Project or operational manager, with the support of the business sustainability teams, while oversight of the Ethics Channel rests with the Code of Conduct Committee and strategic oversight of social management rests with the company's Executive Committee.

With these strategies, the company reinforces its commitment to social sustainability, ensuring that affected communities are heard and effectively supported, providing them with accessible, confidential and effective mechanisms, 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 wellbeing 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. Measures directly linked to material impacts identified in projects are differentiated from those of a voluntary or institutional nature.

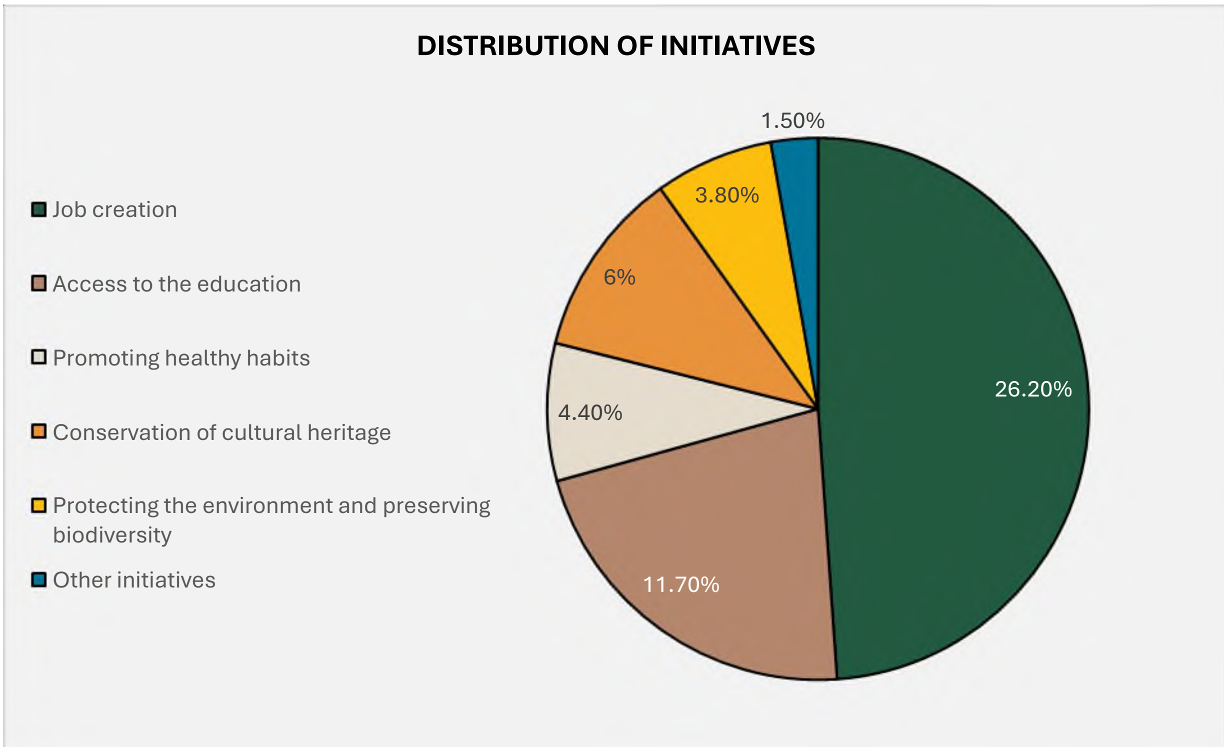
Within the framework of responsible social management and the contribution to the creation of a positive legacy in the communities where it operates, ACCIONA has budget items earmarked for implementing social measures within the context of its projects, services and activities. These measures are aimed 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, extent 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 what are considered high social impacts, ensuring their effective implementation. This approach ensures accurate assessment and prioritises the implementation of measures on social impacts identified as highly relevant.

In 2025, this commitment enabled more than 2,178,470 people to benefit from the solutions implemented worldwide, thanks to a total investment of €14,962,455 aimed at strengthening communities within the area of influence of the company's projects, activities and services. Beyond the financial investment, these initiatives 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 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 value generation with communities.

These initiatives, work programmes and collaborative projects have been developed in 31 countries, producing positive impacts in multiple areas. They have contributed as follows:

- Contribution to the wellbeing of people and local communities (46.4%),
- 26.2% of the initiatives have been aimed at generating employment, through the training of workers, the promotion of the local business fabric, the improvement of community infrastructures and access to basic services such as energy and water.
- Facilitating access to education (11.7%).
- Promotion of healthy lifestyles (4.4%).
- Conservation of cultural heritage (6%).
- Protection of the environment and preservation of biodiversity (3.8%).
- Other initiatives (1.5%)



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:

- Social investment that reflects a joint and long-term commitment to communities, strengthening their resilience and wellbeing (77.9%).
- Initiatives aligned with the business which directly drive the company's different businesses while generating a positive social impact (15%).
- One-off contributions designed to meet specific and immediate social needs (7.1%).

Furthermore, if significant impacts on human rights are identified, ACCIONA's methodology requires the design and implementation of specific prevention and mitigation measures. During 2025, no problems or serious cases of human rights violations of affected communities were reported. In addition, the company undertakes 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 generates shared value in the territories where it operates by integrating environmental, economic and social sustainability and connecting them with local development. Through its GIS methodology, the company maximises the positive impacts of its projects and reinforces its commitment to wellbeing, access to essential services and the sustainable development of communities, complementing these actions with the work of the acciona.org Foundation and Corporate Volunteering.

In 2025, the acciona.org Foundation reached 198,899 beneficiaries in 40,968 households, as well as small businesses, educational centres and others, in rural communities in Latin America, Africa and Asia, facilitating their access to energy, water and sanitation. In addition, 2,374 volunteer hours benefited 4,326 of these people in Peru, Mexico, Panama, the Philippines and Chile.

Improving access to basic services and community infrastructure

The provision of water, transport or energy infrastructures intrinsically generates improvements in access to essential services and territorial connectivity. From the Construcción business, for example, in the Malolos Clark Railway project (CP02 and CP04, the Philippines), the analysis of the environment identified deficiencies in educational infrastructure and community facilities in the barangays in the area of influence. As a measure to enhance the intrinsic positive impact of the project, in 2025, improvements were implemented in nine schools, including interventions in sanitation infrastructure, drainage systems, access and perimeter fencing, benefiting more than 4,700 students.

Also in Malolos Clark Railway (the Philippines, Construcción), a structured community electrification and solar lighting programme was implemented in collaboration between the Construcción project team and the acciona.org Foundation. The programme included the installation of home solar panel systems in 33 vulnerable households in the barangays of San Nicolas and San Fernando, ensuring formalised and stable access to electricity. During 2025, both entities collaborated in all phases of the project, from the identification of energy needs and obtaining community consent, to the establishment of the Photovoltaic Electrification Committee (PEC) and the final installation in each household, strengthening local governance and the sustainability of the system. In addition, a solar street lighting programme was deployed by installing 24 solar power lights in four barangays in the cities of Sto. Tomás and San Fernando, benefiting close to 4,000 people. This action has contributed to improving road and pedestrian safety, night-time mobility and the use of community spaces in appropriate conditions, through decentralised renewable energy solutions. This approach integrates large-scale infrastructure with specific interventions aimed at reducing gaps in access to basic services in vulnerable communities, strengthening territorial resilience and social acceptance of the project.

In the Cabo Rojo Airport Runway project (Dominican Republic, Construcción), the social portrayal detected deficits in the water supply system of a school in the area of influence. In response, the electrical and sanitary installations were rehabilitated and the drinking water storage and distribution system was upgraded, ensuring a continuous and safe supply for more than 100 pupils and teachers.

In East Bay DWTP (the Philippines, Agua), the environmental analysis identified gaps in basic sanitation infrastructure and hygiene conditions at Kabulusan Primary School. Through the team's social intervention, access to adequate sanitation facilities has been improved, hygiene habits have been promoted and the safe use of community spaces has been expanded, directly benefiting the pupils and strengthening wellbeing and health in the area of influence.

In the area of Concesiones, this contribution is materialised, for example, in the renovation of access roads and improvement of community buildings in projects such as Caclic-Jaén, ATN1 and CTMQ (Peru), facilitating agricultural transport, technical maintenance and community use of local infrastructures that benefited 917 people in 2025. Likewise, initiatives such as “Books on Wheels” in the Peripheral Ring Road project (Peru, Concesiones) have reinforced equitable access to reading and the development of educational skills (reading, writing and communication) for more than 230 students, fostering critical and creative thinking among students in communities in the area of influence.

Improvement of community health and wellbeing

The improvement of essential services and the building of infrastructure have a direct impact on improving communities’ lifestyles. In the Hospital del Niño project (Panama, Construcción), the context analysis identified needs in terms of community emergency training and strengthening the culture of prevention. In 2025, the "Life Guardians” programme was implemented, through which 1,650 people – including teachers, families and residents of the area of influence– received certified training in first aid and emergency management, helping to reduce vulnerability to health risks.

In the Malolos Clark Railway and South Commuter Railway projects (the Philippines, Construcción), a six days of healthcare were arranged in 2025, providing consultations, blood tests and medicines to 2,093 people in more than 20 barangays, strengthening access to basic healthcare for vulnerable groups.

In the PTAR Los Merinos project (Ecuador, Agua), given the demand for food products and services by workers and the existence of local production capacity, the company helped establish a community association and set up a space equipped to sell products made by its members. This initiative has facilitated the generation of income for the community and has integrated local actors into the economic dynamics associated with the project, strengthening social cohesion and the productive development of the territory.

Improving the quality of life and local socio-economic welfare

Infrastructure investment mobilises employment, recruitment and economic activity in the area of influence. In the São Paulo Metro Line 6 project (Brazil), ACCIONA Construcción implemented the "ACCIONA for Women" programme, aimed at improving the employability of women in vulnerable communities through certified training in trades with income-generating potential. During 2025, 717 women participated in different lines of training, including technical training and strengthening skills for entrepreneurship. This initiative contributes to expanding local human capital, reducing gaps in access to employment in traditionally male-dominated sectors and strengthening social acceptance of the project, in line with the identified material opportunity for skill building and economic revitalisation in the area of influence.

In the La Serena Hospital project (Chile, Construcciones), the "Mandos Medios Femeninos" (Female Middle Management) certified programme has been implemented, aimed at lowering structural barriers against women's access to the construction sector and strengthening local employability in the area of influence. The programme, developed together with INACAP, SENCE, ACONCAP and the Regional Ministry Office for Labour, combines specialised technical training with a direct link to the real operational needs of the project. In 2025, 54 women participated and received certified training in masonry, hoisting, safety, quality and environment, among other technical disciplines. This training goes beyond the theoretical sphere and is configured as a structural mechanism for access to employment, linking certified training with real contracting opportunities in the work itself and in business projects in the region, favouring professional continuity and the consolidation of sustained employment trajectories in a historically male-dominated sector.

Within the scope of the Linea Uni project (Brazil, Concesiones), certified training programmes have been developed to improve the employability of local communities and vulnerable groups. In addition, initiatives have been promoted to support local start-ups, whose challenges are aligned with the environmental and social improvement of operations and the local environment. It also highlights the support to last-mile carriers for the decarbonisation of their fleets and the support towards organic growth of their businesses, generating more than 119 jobs in 2025.

Casablanca SWRO (Morocco, Agua) has promoted the recruitment of women in vulnerable situations for services linked to the operation of the project, guaranteeing contractual stability and access to private health insurance. This action has contributed to improving the working conditions and economic autonomy of the beneficiary group, strengthening local human capital and reducing gaps in access to formal employment in the project area.

Strengthening social cohesion and trust

The implementation of large infrastructures requires a structured relationship with the social environment in order to strengthen trust and cohesion. In this context, following the mapping of actors and the analysis of social risks, a Territorial Roundtable was created at the Hospital del Niño (Panama, Construcción) as a formal space to discuss coordinated actions between the hospital, social organisations and the Ministry of Health.

It aims to establish a stable framework for dialogue, coordination and co-design to align actions, share resources and promote patient- and family-centred care. Four participatory sessions were held in 2025 to identify strengths, define joint lines of action and agree on coordination methods.

This process has strengthened the collaborative governance of the hospital environment, consolidating a space of sustained trust between institutional and social actors.

In the area of volunteering, various activities have been carried out in different countries, including the Volunteering Day 2025, which brought together more than 600 volunteers to teach 11,600 children from 16 countries about sustainability and the SDGs. Initiatives were also developed to promote the employability of people at risk of social exclusion, in which 185 volunteers participated, benefiting 369 people, among other actions.

Together, these actions consolidate ACCIONA's role as an agent of social transformation that promotes equity, respect for human rights and sustainability in all the territories where it operates.

Measures to mitigate and offset negative impacts

As part of its social management model, ACCIONA implements various measures to mitigate, compensate and minimise negative impacts, intended or unintended, on local communities, ensuring that its actions are aligned with the Sustainable Development Goals (SDGs) and generate positive results. This approach is based on the continuous measurement and evaluation of its social interventions, which reveals the real scope of its actions and guides decision-making on new initiatives.

Affecting access to water and local economic activities

In projects with a potential impact on water resources, especially those developed in contexts at risk of stress, the impact analysis identified risks associated with both actual consumption and social perception. For example, in the Integral Water Service of Boca del Río (Mexico, Agua), a programme was developed to raise awareness among children and youth on the sustainable use of water resources. Through training adapted to the local educational context, the initiative has promoted responsible habits in water consumption, reinforcing the culture of sustainability and community co-responsibility in water management.

Affecting health and wellbeing through emissions, noise or disruptions

During the construction phase of certain projects, such as the Los Merinos WWTP (Ecuador, Agua), risks associated with temporary disruptions and impacts derived from the execution of the work were identified. In these cases, specific management measures –including pre-emptive temporary resettlement and adaptation of affected environments– were implemented in order to protect the safety and wellbeing of the surrounding population and to avoid the escalation of adverse impacts.

In urban contexts with high population density, such as the Peripheral Ring Roal (Peru, Concesiones), health campaigns have been developed as a complementary measure to mitigate the potential impact on the health and wellbeing of the population in the area of influence. In alliance with local healthcare centres in several critical districts of metropolitan Lima, primary healthcare services were provided over the course of a few days focusing on seven specialities and these benefited more than 200 people. This action reinforces access to preventive and early detection services in the project environment, proactively contributing to closing the access gap.

In the Santo Domingo project (Dominican Republic, Agua), in the community of El Naranjo, tensions between the inhabitants and local authorities were identified in relation to road and waste management issues. The social team acted as facilitator in spaces for dialogue between the parties, promoting institutional coordination and the search for consensual solutions. This action helped to reduce social conflict in the project environment and to strengthen trust between local actors.

Disruptions and impairment of mobility and daily life

The implementation of infrastructure can generate temporary disruptions to mobility and the daily dynamics of communities. In the Logroño Bypass (Spain, Construcción), construction work temporarily affected rural roads used by the community. In coordination with the Navarrete Town Council, road infrastructure was improved and pothole fixed, re-establishing adequate access and mobility conditions during the construction phase.

During the construction of the Cotoperí I solar power project (Dominican Republic, Generación Renovable), the increased road traffic and larger presence of posted workers increased the potential risk of accidents in nearby communities. As a result, campaigns and workshops on road safety were implemented for both project workers and the local population, with the participation of 350 people. These actions helped to reduce the likelihood of incidents associated with increased traffic and to proactively manage the adverse impact on community wellbeing.

Affecting the environment and local livelihoods

The occupation and transformation of the territory can cause indirect impacts on the environment and local livelihoods. For example, during the development of the Juna photovoltaic plant (India, Generación Renovable), the implementation of infrastructure partially affected areas traditionally used as community grazing areas, causing tensions linked to access to productive resources. In view of this situation, a dialogue process was activated with representatives of the community to analyse the impact and reach a consensus on a suitable solution. As a result, it was agreed to gradually install fencing to demarcate and protect the grazing areas. In 2025, an additional 7 kilometres of fencing were installed, following on from the 5 kilometres installed the previous year, benefiting approximately 1,400 people. The measure mitigated the impact on livestock farming and reduced the risk of social conflict.

In projects with potential impacts on housing, land or livelihoods, ACCIONA applies structured land acquisition and resettlement procedures aimed at preventing, minimising and, where appropriate, compensating for negative impacts on affected people and communities. These procedures are aligned with applicable national regulations and, where applicable, with international standards such as the International Finance Corporation (IFC) Performance Standards and the Equator Principles. In this context, social management is integrated concurrently and in coordination with the administrative procedure for the release of areas, incorporating from the early stages the identification of occupants and owners, the elaboration of detailed censuses and complete socio-economic diagnoses, including the analysis of livelihoods and vulnerability. On this basis, a ranking of impacts and constraints is made, which determines the need for specific compensation measures, resettlement plans (where appropriate) and mitigation strategies, including fair compensation schemes, physical or economic resettlement options and livelihood restoration measures.

In the Peripheral Ring Road project (Peru, Concesiones), where 2,243 properties are expected to be seized by the end of 2025, this approach is developed transversally to the expropriation process, integrating continuous engagement with affected people, the mapping and updating of stakeholders, the monitoring of incidents, the systematic attention to consultations and regular feedback on the Land Acquisition Plan (PAP) and the Stakeholder Participation Plan. The concessionaire also has specific engagement protocols, standardised formats for each phase of the process, an updated incident map, a formal complaints mechanism and follow-up systems to ensure the traceability of commitments, the implementation of corrective measures and post-relocation monitoring where applicable.

In transmission line projects in Peru (Concesiones), the process of acquiring easements and compensation follows a structured sequence that includes: initial identification of release requirements, physical survey and verification of occupation, baseline socio-economic portrayal, classification of impacts, definition of implementation plans, prior and informed participation of communities, and establishment of monitoring systems with indicators and capacity to manage corrective actions.

This approach seeks not only to ensure compliance, but to minimise involuntary displacement wherever possible and to ensure that affected people maintain or improve their lifestyle in the aftermath of the process.

ACCIONA continuously monitors the measures adopted to prevent, mitigate or compensate material adverse impacts, assessing their effectiveness and adjusting them when necessary, with a view to avoiding the recurrence of impacts, reducing social conflict and ensuring the operational continuity of the projects.

In addition to the social impacts derived directly from the implementation and operation of projects, certain environmental factors can affect local communities when they materialise in the form of alterations in the availability of natural resources, changes in ecosystems or pollution episodes. Although these aspects are expanded on in the environmental chapters herein, their preventive and corrective management also contributes to mitigating negative impacts on communities and is part of the company’s comprehensive risk management approach.

Risk mitigation measures

In relation to the material risks identified in the double materiality exercise –mainly of an operational, reputational and strategic nature linked to the licence to operate– ACCIONA has an integrated management system aimed at preventing, mitigating and monitoring them. This system is applied transversally in the different business lines and covers both own operations and the value chain.

The model combines structured mechanisms for early identification, regular assessment and preventive and corrective action at each stage of the project cycle. In particular, continuous dialogue with the communities in the area of influence is a key tool to anticipate potential tensions, reduce the risk of stoppages, litigation or reputational damage and reinforce the observation of civil, economic, social and cultural rights.

Through consultations, task forces, 24/7 support channels and participation programmes, the company promotes consensual and documented solutions, integrating social risk management into operational planning and decision-making processes. This approach means we can coherently address the risks associated with community conflicts, human rights violations and loss of trust, contributing to the sustainability of operations in the territories where ACCIONA operates.

In highly complex urban projects, such as Line 6 of the São Paulo Metro (Brazil, Construcción), an Integrated Social Communication Methodology has been implemented in line with the project's risk management procedures. This system combines preventive communication based on the actual construction schedule, differentiated mapping of affected communities and a 24/7 channel for citizen support. Since its implementation, more than 1,200 messages have been sent and more than 25,000 direct interactions have been handled, making it possible to get ahead of tensions, reduce the risk of conflict and reinforce the social licence to operate. In addition, and in line with this preventive approach, the project developed a specific programme for the promotion of human rights aimed at young and elderly people in the area of influence, through accessible cultural and educational activities. The integration of structured dialogue tools with community awareness-raising initiatives contributes to mitigating the material risk of deteriorating trust and indirectly affecting civil and social rights, reinforcing mechanisms of inclusion, dignified treatment and respect for potentially vulnerable groups.

In the case of Generación Renovable projects, 100% integrate structured community engagement mechanisms as a preventive response to the material risk of loss of trust and potential violation of the right to information, participation and expression in projects with territorial impact such as those associated with the development of energy infrastructure. These mechanisms are activated from the early stages of the project and are part of the social management system, with the aim of ensuring information transparency, meaningful participation and accessible channels of ongoing dialogue with affected communities, mitigating the likelihood of social opposition and reputational damage.

For instance, in the development of La Senda and El Camino wind farms (Navarre), as well as in Zen and Bergriver projects (South Africa), given the identification of the risk of social opposition linked to the perception of negative impacts of the project, the company arranged open information and participatory meetings with the presence of multidisciplinary technical teams, facilitating transparent access to information, direct resolution of consultations and collection of feedback. In the case of Navarre, the talk was attended by 60 participants (40% of the registered population) and obtained an average rating of 4.5 out of 5, demonstrating the effectiveness of the approach in reducing uncertainties and strengthening social legitimacy.

This model is complemented in Australia by open access digital platforms (online) that enable up-to-date project information and direct consultation or comments, as well as permanent physical community service spaces, such as the Warwick Community Hub (MacIntyre EP environment, Australia), which guarantee continuity in dialogue beyond specific moments of consultation. Overall, these practices reflect a systematic approach to meaningful engagement and proactive communication, aimed at identifying concerns early, preventing conflicts from materialising and mitigating the risk of deteriorating trust in the development of renewable infrastructure.

At La Serena Hospital (Chile, Construcción), building work in a consolidated urban environment generated formal claims from neighbours linked to temporary disturbances, such as damage to pavements and accesses, damage to fencing and dust and noise emissions. In a context of high urban sensitivity, the accumulation of these incidents could lead to social tensions with a potential impact on the operational continuity of the project. To mitigate this risk, the formal system to handle community claims was activated, channelling requests through announcements and regular briefings. In 2025, consensual corrective measures were implemented –including road repairs, access improvements, replacement of fencing, installation of dust-reducing screens and noise monitoring– helping to contain conflict and ensure the normal development of the site.

To mitigate operational, economic and reputational risks in projects with potential impact on housing, land or livelihoods, ACCIONA applies structured land acquisition and resettlement procedures aligned with both applicable national regulations and international standards, in particular the International Finance Corporation (IFC) Performance Standards and the Equator Principles where applicable.

During 2025, ACCIONA reinforced its internal capacities through specific training on international environmental and social requirements applicable to projects funded by IFC and the Equator Principles, aimed at areas with potential involvement in these processes. This training, available on the corporate campus, expands on the technical requirements associated with physical and economic resettlement, compensation, stakeholder participation and monitoring mechanisms.

This approach seeks not only to ensure compliance, but to minimise involuntary displacement wherever possible and to ensure that affected people maintain or improve their lifestyle in the aftermath of the process.

Early integration of community engagement, traceability of commitments and systematic incident monitoring are key measures to prevent litigation, delays in the schedule, cost overruns and loss of social licence to operate, in line with the material risks identified in the double materiality exercise. Therefore, these measures not only mitigate potential direct physical impacts, but also reduce reputational risk and operational risk associated with repeated complaints or prolonged conflicts, contributing to project stability and the prevention of economic contingencies.

Opportunity enhancement measures

In relation to the material opportunities identified in the double materiality exercise, ACCIONA develops actions aimed at activating and exploiting them within the framework of its social management model. Beyond the management of its direct impacts, ACCIONA promotes initiatives that focus on strengthening local markets and capacity building in the communities in the area of influence. To this end, it establishes strategic partnerships with local administrations, community associations and third sector organisations, ensuring that solutions are adapted to local realities and amplify their positive impact. These partnerships strengthen trust with communities and ensure the sustainability of initiatives, generating lasting economic and social opportunities. In addition, the identification of material opportunities linked to the social licence to operate allows ACCIONA to integrate the social dimension as an enabling factor in the operational and reputational performance of its projects, making due diligence processes more robust.

The identification and realisation of these opportunities is based on structured mechanisms for communication and dialogue with local communities, complemented by the analysis of the socio-economic and territorial context carried out within the framework of the projects. This approach makes it possible to detect existing skills, training needs, productive dynamics and possible areas of collaboration that can be translated into tangible opportunities associated with business activity.

During 2025, the systematic consideration of the opportunity variable begins to be progressively incorporated into the preconception and design of projects, integrating their potential social contribution into internal analysis and decision-making processes with the aim of participating in projects, activities or services that are increasingly aligned with the business model and corporate strategy.

In the municipality of Logrosán (Spain, Generación Renovable), and within the framework of the construction of a biomass plant, the "COLABORA Logrosán" programme was developed with the aim of strengthening the local business fabric linked to the supply of agricultural and forestry biomass. Based on a territorial diagnosis and a technical outreach process aimed at the agroforestry sector, two €10,000 grants were awarded to local entrepreneurs, enabling the signing of two five-year biomass supply contracts with companies in the municipality. This initiative has contributed to the consolidation of a local supply chain directly linked to the project, strengthening the entrepreneurial capacity of the territory and generating stable commercial relations that integrate local actors in the economic activity associated with the plant.

At South Commuter Railway (the Philippines, Construcción), the social management team implemented programmes to enhance livelihoods in collaboration with public entities such as TESDA and PESO Manila, aimed at improving the job skills and economic resilience of the communities in the area of influence. In 2025, 710 people participated in certified training and career guidance activities. This action has improved the employability of the population in the area of influence and broadened their options for finding work in formal sectors, reinforcing the human capital base available in the project area.

Similarly, in the North London Heat and Power Project (UK, Construcción), the *"Not a Waste Week!"* programme was developed in collaboration with a local high school in the area of influence, whereby 30 students participated in a week-long immersive experience as part of the project. The programme combined technical sessions given by professionals from different areas with practical dynamics applied to real construction site scenarios, providing a comprehensive view of the construction sector. The initiative has helped students become familiar with the professional environment of the project early on, strengthening vocational guidance and creating an effective bridge between the local education system and future opportunities linked to the construction sector.

ACCIONA's various business units also promote social welfare through initiatives that boost job creation, train local workers and strengthen regional economies. These initiatives, aligned with the specific needs of each territory, include investments in sustainable projects that guarantee access to energy and water, improve the quality of life and foster local economic development.

Taken together, these actions demonstrate the company's ability to transform the material opportunities identified into operational initiatives linked to capacity building, economic revitalisation and the reinforcement of due diligence on human rights, aligning business activity with the priorities and potential of the territories where it operates.

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 comprehensive approach to responsibly managing social impacts and respect for human rights in 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' wellbeing:** 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, non-discrimination and harassment, access to complaint and remediation mechanisms, freedom of association, and compliance with international standards on child and forced labour, among others. This is done using specific tools such as checklists, wellbeing standards and structured staff interview guides designed to identify areas for improvement and promote responsible practices.

In 2025, these audits reaffirmed that both the SIM methodology and social safeguards measures, with a focus on respect for human rights, are being applied rigorously, consistently and coherently with 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 wellbeing 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	2025
Total no. of audits	8	7	7	8	8

Metrics and Targets

[S3-5] Targets related to managing material adverse events, driving positive events and managing material risks and opportunities

ACCIONA sets goals aimed at generating a positive and lasting impact on the communities in which it operates. These goals –designed to address, in a structured way, negative impacts, leverage positive benefits and manage material risks and opportunities in the areas of influence of its projects, activities or services– are framed by a strategic approach that connects local priorities with global challenges and is supported by corporate processes that ensure coherence between purpose, project design and management of impacts, risks and opportunities.

Within the framework of Sociedad+, ACCIONA's objectives seek to position the company as the spearhead of social transformation, promoting a more equitable, inclusive and sustainable development aligned with SDGs. 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 this end, ACCIONA defines three strategic objectives that guide its actions with regard to the groups affected and act as medium- and long-term social contribution goals:

- Generate opportunities that reduce inequality, exclusion and poverty in the areas of influence.
- Influence communities through participatory and transformative actions that strengthen their cohesion and empowerment.
- Promote access to infrastructures and basic services that facilitate wellbeing and territorial development.

These objectives are articulated under a Theory of Change logic, which allows linking in a structured way the actions developed locally (outputs) with the intermediate results (outcomes) and the expected social impact in the medium and long term. This approach facilitates traceability between global goals, operational decisions and observable effects in the territories, reinforcing the coherence between the company's strategy and its real contribution to the wellbeing of communities.

Operational goals continue to be geared towards ensuring the systematic application of social management processes in the full project cycle, including:

- Characterisation of social risk.
- The identification and assessment of negative and positive impacts.
- The definition and implementation of social measures.
- Budget allocation linked to social management.
- Regular monitoring of actions.

To measure progress towards these goals, ACCIONA constantly runs checks through tools such as external social audits, which assess the coherence between the impacts identified, the measures adopted and their alignment with social management standards. These tools not only identify areas for improvement, but also make the model consistency stronger, optimising the outcomes of social actions, consolidating their effectiveness, relevance and applicability in the territorial contexts it operates in.

The firm intention to gradually integrate social sustainability as a key element in decision-making is reflected in the significant increase in the incorporation of social criteria in ACCIONA Energía's projects, which rose from 204 in 2021 to 314 in 2025. 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 lines of business, thus strengthening its impact on communities.

EVALUATION OF THE IMPLEMENTATION OF SOCIAL STANDARDS IN PROJECTS*.

	2021	2022	2023	2024	2025
Total no. of projects	204	253	272	303	314
No. of countries	29	28	33	33	31

* The reach of this metric aligns with the scope of the Corporate Standard on Social Impact Management for Projects, integrating communities in areas of influence into the formal processes of analysis and social management.

This growing integration of social criteria in ACCIONA's projects is reflected in their distribution by business line, particularly in ACCIONA Energía (134 projects) and Construcción (123 projects), strategic areas where social sustainability plays a key role in mitigating impacts and generating shared value. Likewise, other business lines such as Agua (37 projects), Facility Services (8 projects) and Concesiones (12 projects) have also incorporated these criteria, adapting them to the particularities of each sector and territory.

During 2025, the company has started to reinforce the integration of the territorial context into the internal processes followed to analyse opportunities and tenders. Traditionally oriented towards the assessment of social risks and economic requirements associated with projects, these processes are gradually factoring in the identification of the present and future potential of the project's contribution to its environment.

This adjustment implies considering, from the early stages of decision-making, not only what risks need to be managed, but also a structured reading of the dynamics, priorities and capacities of the territory, so that the definition, design and operation of the project can be more coherently aligned with the environment, the business model and the corporate strategy. Therefore, social sustainability would no longer be analysed as a mitigation dimension during project execution exclusively, but would rather start to be integrated as a relevant criterion in the design of projects, services and activities.

In 2025, the application of this approach to strategic projects in different lines of business and geographies allows the company to appraise their operational feasibility and progressively adjust internal tools and processes prior to their formalisation. This evolution does not replace the existing methodological framework or change the existing operational targets, but reinforces their coherence by integrating the opportunity dimension alongside the risk dimension in the decision architecture.

Within the framework of the 2021-2025 Sustainability Master Plan (2025 SMP), ACCIONA 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 participation of its employees in the transformation of communities. Over the 2021-2025 period, the total number of hours spent on volunteering was 116,028 hours, which exceeds the 2025 goal by 16.03%.

ACCIONA's Volunteering Programme is structured into volunteering led by the acciona.org Foundation, institutional volunteering and project volunteering, and supported by the Volunteering Office.

The Corporate Volunteering programme mobilised 6,485 volunteers in 2025, who dedicated 28,054 hours to activities benefiting more than 64,676 people in various regions. These actions have included projects to improve access to essential services, reforestation activities, educational workshops on the SDGs, support for the careers of young university students and facilitating the labour integration of women in vulnerable situations, including those with disabilities and victims of gender-based violence, among others.

The second objective included in the 2025 SMP focuses on the activity of the acciona.org Foundation, which had already exceeded the target set of doubling the number of households benefited by the end of 2024, thus consolidating its position as a key player in facilitating access to basic services for developing communities. Today, its work continues to focus on extending the impact of its initiatives, expanding the number of people who benefit from them and the sustainable solutions it offers them.

In 2025, acciona.org reached 40,968 households, as well as small businesses and educational centres, benefiting a total of 198,899 people with access to basic services: energy, water and sanitation.

This result represents a cumulative growth of 169% since December 2020, when the foundation impacted 15,210 households (approximately 64,000 people) in Peru, Mexico and Panama, consolidating a sustained track record of expansion and scalability of the model.

During this period, acciona.org has expanded its geographical presence, extending its activity to seven new countries. These include the Dominican Republic, where in 2025 it has begun to benefit more than 100 households through its rural electrification initiative *(Light at Home)* in the province of Elías Piña, and has launched, in collaboration with other organisations, a water and sanitation project in San Cristóbal.

The evolution of these indicators reflects not only a quantitative increase in outreach, but also a greater territorial and sectoral diversification of actions, reinforcing ACCIONA's commitment to sustainable development and the generation of long-term structural social impact.

11

CUSTOMERS AND END CONSUMERS

S4 Customers and End Consumers

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

PROGRESS AND CHALLENGES

Quality and trust in essential services

Although ACCIONA's main businesses are for public and private industrial customers, the provision of essential services –water, energy, mobility, housing and social infrastructures– to consumers and users requires the highest standards of quality, safety, accessibility and continuity of service.

In regulated and concessional sectors, the relationship with the end user is closely linked to service standards, consumer protection, tariff transparency and customer service and complaint mechanisms. Ensuring an adequate management involves combining technical excellence in operations with high responsiveness to incidents and social sensitivity to vulnerable groups.

Data protection, service digitisation and resilience to operational disruptions are becoming increasingly important in an environment of heightened technological and regulatory exposure.

Progress	Challenges
▶ Constant improvement of quality indicators and continuity of service in concessionary and operational assets. ▶ Reinforcement of customer service channels and accessible and transparent complaint mechanisms. ▶ Incorporation of digital tools to optimise the user experience and improve incident traceability. Integration of accessibility criteria and protection of vulnerable groups in certain contracts and services. ▶ Consolidation of data protection and cybersecurity protocols linked to service provision.	▶ Affordability management in contexts of inflationary pressure or tariff review. ▶ Personal data protection and tightening of cybersecurity in increasingly digitalised systems. ▶ Maintenance of consistent quality standards in geographies with diverse regulatory frameworks. ▶ Management of operational incidents with direct impact on end users and potential reputational damage amplification.

Learn more about the **independent verification process**, in section **S4-1.**.

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 to draw findings that will serve to define strategic targets, in line with the 2025 SMP, especially those related to its "Exponential Leadership" chapter.

Within the framework of the SMP, 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.

97 issues related to consumers and end users were identified, of which 29 are considered material. ACCIONA has assessed the positive and negative impacts, as well as the associated risks and opportunities, using a methodology aligned with CSRD requirements. The details of the approach followed and the evaluation criteria can be found in Annex I herein.

Negative Impacts

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 to draw findings that will serve to define strategic targets, in line with the 2025 SMP, especially those related to its "Exponential Leadership" chapter.

Within the framework of the SMP, 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.

Positive impacts

9 positive impacts were identified, of which 7 were rated as material. These impacts revolve around issues such as users' personal safety, accessibility and social inclusion, with their origin mainly downstream and a short-term horizon.

- Personal safety of consumers and users (S4-2): These are positive impacts linked to the maintenance of robust security protocols and the development of awareness campaigns, which reinforce the protection of mobility service users.

  Total impacts: 3
  Main businesses: Servicios, Mobility, Silence

- Social inclusion and accessibility (S4-3): Positive impacts associated with the design of accessible services and spaces, without discrimination and adapted to people with reduced mobility and/or visual or hearing impairment or intellectual disability.

  Total number of material impacts: 4
  Main businesses: ACCIONA Cultura, Bestinver, Servicios, Mobility

Material risks

9 positive impacts were identified, of which 7 were rated as material. These impacts revolve around issues such as users' personal safety, accessibility and social inclusion, with their origin mainly downstream and a short-term horizon.

- Information and data protection (S4-1): Material risks relate to potential cybersecurity breaches, loss or misuse of personal and financial data, and deviations in regulatory transparency obligations, especially in the area of asset management.

  Total number of material impacts: 8
  Main businesses: Bestinver, Mobility, Inmobiliaria, ACCIONA Energía

- Personal safety of consumers and users (S4-2): Risks associated with failures in security protocols, potential incidents at leased assets, protection of vulnerable groups and indirect liability for non-compliance with health and safety standards are identified.

  Total number of material risks: 5
  Main businesses: Servicios, Inmobiliaria, ACCIONA Cultura

- Social inclusion and ethical conduct (S4-3): Risks include possible inappropriate marketing practices, unequal treatment of minorities or regulatory breaches in the marketing of financial products.

Total number of material risks: 3
Main businesses: ACCIONA Cultura, Bestinver, ACCIONA Energía

Opportunities

27 opportunities related to consumers and end users were identified, of which 6 are considered material. Most of these have a short-term impact and are produced downstream. They are linked to improving transparency, accessibility, inclusiveness and responsible management of safety in the provision of services.

- Information and transparency (S4-1): Opportunities focus on ensuring freedom of expression in regulated environments and providing clear, accurate and accessible information on products and services.

  Total number of material opportunities: 2
  Main businesses: Servicios

- Safety, accessibility and inclusion (S4-2): Opportunities include the implementation of non-discrimination policies, design of accessible products and services for diverse groups and advanced compliance with health and safety standards.

  Total number of material opportunities: 4
  Main businesses: ACCIONA Cultura, Servicios, Inmobiliaria

More information: Annex I Dual Materiality.

PRODUCTS AND SERVICES FOR PUBLIC AND PRIVATE-SECTOR CUSTOMERS

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 Agua, Servicios and Inmobiliaria, have a direct relationship with customers or end users, operating under the Business-to-Customer (B2C) model.

Products and services	Clients from private and public sectors
Business-to-Consumer (B2C) and Business-to-Business (B2B) in 2025	
Energy trading	**Spain:** over 14,000 private clients and 50 public sector clients. **Portugal**: more than 3,000 private clients and 300 public clients. **Chile:** 28 B2B clients (15 public/13 private). **Mexico:** 2 clients (1 public and 1 private). **Dominican Republic:** 3 clients (2 public and 1 private). *New this year.*
Power Purchasing Agreement (PPA)	**Private corporate clients (B2B)** **Total:** 22 private corporate clients • Distribution of PPAs by country: • Spain: 38 PPAs | 23 clients

	- Chile: 12 PPAs | 12 clients - United States: 5 PPAs | 1 client - Australia: 1 PPA | 1 client - Poland: 1 PPA | 1 client - Mexico: 1 PPA | 1 client
Electric mobility	191,231 registered users 4 B2B clients 2 public sector contracts 2 private sector contracts
Energy efficiency	30 B2B clients in Spain (ESCO) 8 private B2B clients in Mexico 206 clients in ACCIONA Energía France, distributed as follows: 132 in the industrial business 56 in the tertiary sector 18 in the public sector
Implementation of energy solutions in households and small businesses	**350 clients in total** 118 B2B 232 B2C
Remote operation and control of generation assets	12 private B2B clients
Infraestructuras	
Construcción: Design, construction, operation and maintenance of all types of civil works and building infrastructures.	Construcción: 74 works awarded; 37.8% building and 62.2% civil works. 62% public clients; 36 % private clients; 1% Group companies. ACCIONA Ingeniería: 82 projects awarded; 79.3 % private clients (87.7% ACCIONA Group; 12.3 % other private clients) and 20.7% public clients. AMISA: 2 awards with public companies (UTE Soria and Estructuras Valencia). Industrial: 2 public client and 5 private B2B clients.

Concesiones: sustainable industrial, social and transport infrastructure.	Public sector concession: 10 transport infrastructures, 2 social infrastructures (hospitals), 1 canal, 1 marina and 5 transmission lines. Private sector concession: 1 sustainable industrial infrastructure. O&M: 2 transport infrastructures, 7 transmission lines.
Agua: management of water services, automation and control, construction and O&M of drinking water, wastewater treatment and desalination plants.	**Construcción:** 75% desalination; 20% treatment; 5% purification plants. 31 SWROs (18.4 million population); 129 WWTPs (34.8 million); 27 DWTPs (6.3 million). **Services:** 110 municipalities; 2.1 million inhabitants (high water); 1.7 million (low water); 5 million (sewerage); 17.5 million
Other Infrastructure businesses: landscaping, waste collection and treatment, healthcare transport.	**ASUMA B2B clients (public):** 486 **ASUMA B2C clients**: 63
Other businesses	
Bestinver: Financial asset management services through investment funds, pension funds, and SICAVs. This activity is complemented by stock brokerage services.	**Private B2C clients:** 45,523 **Bestinver's total clients:** 48,082
Mobility: shared electric mobility services	**Mobility – ID BaaS clients:** 9,258 Clients **Mobility – B2C private clients** • 69,029 new clients in 2025 • 1,187,240 clients registered • 313,260 active clients **Silence – B2B private clients:** 10 **Silence – B2C private clients:** 149 **Silence - BaaS operators** • 143 operators

Inmobiliaria: real-estate development, management of rental assets.	**Private B2B clients:** 97% of turnover comes from homes for sale, 3% from property business and 0% from home rentals. **Private B2C clients**: 0% turnover from clients in university halls of residence (the company that was managing the university halls of residence was sold at the end of 2020).
Cultura	**B2B clients:** 264
Other services: cleaning, maintenance, forwarding, airport services.	**Public clients:** cleaning and maintenance. AFS-ES: 10.4% **Private B2B clients:** cleaning, maintenance, ancillary services, logistics, facility management, AFS-ES: 89.6% **Forwarding:** 784 (100% private).

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 Audit and Sustainability Committee oversees 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.
- 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 Policy describes the functioning of the Ethics Channel, accessible to employees, customers and users, and provides a transparent, secure and confidential means for employees, customers and users to report possible human rights violations or ethical and legal breaches, ensuring the protection and anonymity of informants.

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 channels of communication, 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 remit 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 complaints 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.

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 adverse impacts that it may cause or contribute to generating on the human rights of its stakeholders, including consumers.

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

Equal opportunities and accessibility 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.

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 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: Equal Opportunities and Accessibility Policy.

Stakeholder Relations Policy

ACCIONA develops a sustainable business model based on the generation of shared value, trust and long-term commitment to its stakeholders, including customers and users.

Through the principle of value creation. ACCIONA manages the promotion of the local economy, seeks to contribute value to stakeholders in the geographical areas in which it operates by developing business models that contribute to their sustainable development, and is committed to preventing and mitigating the 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 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 Inmobiliaria business and Bestinver, or the Agua business platform that offers an all-round view for members.
- Different digital media and software
- Mobile applications (Apps): TikTok and Instagram 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): management in businesses such as energy marketing and energy services (*encompassed by Electric Mobility services, Efficiency Services and solutions aimed at households and SMEs*). Airport and energy services in a more centralised and efficient way.
- Chatbots: integrated into websites and apps for immediate support, such as Energía.

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: such as in PPAs for renewable energy supply, for waste removal and landscaping contracts and Facility Services areas including 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.

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.
- Information available to customers on relevant aspects of the company, through press releases, news on the website, reports, articles and interviews, participation in round tables, publication of technical articles, etc.

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, value chain stages, topics and communication channels are reflected in the different business lines:

Business	Project/service phase - Value chain	Most popular topics	Communication channels
Renewable energy trading	Pre-sale	Commercial Offer	Commercial App
	Sale	Contract	
	Activation of the contract	Contract activation information	E-mail address
	Supply	Invoice availability	

		Customer service	Phone / e-mail / website for customers
		Opening case	E-mail address
		Intermediate case management information	E-mail / phone call / customer website.
		Case closure	E-mail address
		Case management satisfaction survey	
Formalisation of PPAs	Commercial	Service conditions / Prices / Offer	Direct by e-mail or phone, and other communication channels such as Teams.
	Contract negotiation	Review of contractual conditions	
	Formalisation of contract	Closing contract	
	Supply	Invoicing issues	
ACCIONA Recarga	B2C operation	Information on the use of the Application Information on the status of charge points in the recharging network Use issues	E-mail/Phone
	B2B operation	Use issues	
	B2B sales	Commercial offers	
	B2B Engineering	Status of progress on installations	
Digital Energy Services and CECOSE	Energy monitoring and management	Customer service Production and consumption reports Savings analysis Satisfaction surveys	Telephone / e-mail PDF documents / E-mail Forms (Microsoft) sent via e-mail

Energy services **ACCIONA ESCO SL**	Construction and O&M	Construction Follow-up. End of Work Operation and Maintenance Guarantee.	Face-to-face meetings. Work completion certificate Virtual review meetings. Final Acceptance Document
Solar Farms	Provision of operation and maintenance services	All types of issues affecting their installation(s)	Personalised managers, call centres
		Legislation, invoicing, incidents, production, taxation, changes of ownership, etc.	Meetings, Physical locations and offices, Teams
		All types of issues affecting their installation(s)	Call centres
		Modification of personal data, doubts or suggestions, contact request	Website
Nordex	Pre-sales/ Offer made	Sale of the product or service	Email, phone, SharePoint and face-to-face meetings
Construcción	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
		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

		Request for customer satisfaction report.	customer communication tools, CDE).
		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
			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

Concesiones	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 proposal	
	Design and planning	Construcción	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)	
		Stops	
		Contract management	
Bestinver	Customer relations	Investments	Meetings
Inmobiliaria	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 Personalised customer service by phone
		After-sales	Salesforce after-sales app, personalised customer service by phone
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
			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.
Cultura	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	Implementation	Define the implementation of the service to be executed at the customer's home	Email
			Phone
			Face-to-face meetings
	Execution	Follow-up of SLAs if established	Email Face-to-face meetings
		Monitoring the development of the service through indicators	Email Monthly face-to-face meetings
	Extension	New terms for the provision of a service	Face-to-face meetings, email and phone

		Define the process of extending a service with the client.	
	Completion	Define service completion processes	Face-to-face meetings, email, phone.
		Plan departure and end of operation at a client's premises.	
Forwarding	Pre-sales/offer made	Introduction of services	Face-to-face meetings, email, phone.
	Customer relations	Quality of service	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
		Contract incidents, complaints or suggestions	
		Satisfaction survey	
Agua Concessions	Customer relations	Invoicing	Virtual office and in-person office
		Meter reading	

		Awareness campaigns	
		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	

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 Construcción and Medioambiente (AMA) also implement measures certified under the UNE-EN 11767:2021 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 certified according to the ISO 9001 standards, in all its areas of activity and regions of operation. Additionally, 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 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 approach to handle its relationship with its clients (B2B) in all its businesses, adapting channels and procedures according to the nature of contracts and projects. Each line of business has specific mechanisms for complaint management, ensuring traceability, effective resolution and continuous improvement.

The Construcción business has a procedure that spans from the analysis of complaints to the implementation and follow-up of corrective actions. In Ingeniería, the PRING10 system regulates the management of complaints with monthly follow-ups to ensure traceability and resolution.

For B2B energy service solutions, in some contracts, mostly public, there is a call centre system to deal with incidents, proposals for improvement and complaints from customers and users of the service provided (mainly public lighting). This system is channelled according to the priorities and type of communication, to the O&M teams to resolve the incident as soon as possible. In 2025, there were no complaints of this type concerning work performance in B2B contracts of ACCIONA ESCO SL.

At AMISA, complaints are channelled through the Integrated Management System (IMS), centralised at the COEX site, with designated managers to oversee each case. The Cultura business in turn operates under the P08 Communications, complaints and claims procedure, designed to structure the reception and handling of these incidents.

In the Industrial business, each project has a Contract Manager in charge of managing claims with support from the legal counsel and contract management departments. The Energía business has operational manuals and IT systems that standardise responses, assign responsibilities and ensure a consistent treatment.

AFS has a Customer Satisfaction/Non-rehire Committee that analyses the results of the regular customer satisfaction surveys and, if any values below the established thresholds or statements of non-rehire are detected, it activates specific action plans aimed at continuous improvement of the service and prevention of negative impacts.

In the Concesiones business, complaints are handled through the concession companies, who rely on various means of communication: mailbox, email, meetings with the customer, etc.

This model reflects ACCIONA's commitment to excellence in customer service and continuous improvement, ensuring efficient and consistent processes in all its business lines.

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 instance, Mobility and Silence use ticketing systems such as Backoffice and Zendesk, while ASUMA manages incidents in some contracts via platforms provided by the customer. In Inmobiliaria we use the Salesforce platform with access for clients too, which facilitates the creation of checks on the properties and the follow-up of these checks.

- 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 Agua and the Energía Retailer divisions have specific websites to facilitate consumer access to systems for complaints, suggestions and claims. In addition, in Silence and Mobility, the channels are integrated into the digital platforms and applications that are regularly used by users.

- In electric mobility services, ACCIONA Recarga's grievances and complaints service is managed by telephone, the contact form on the website, and has an IT system for management purposes. Each interaction generates a unique ticket within the system, allowing for detailed tracking. In 2025, it had an average resolution time of 4.08 days for incidents and 3.77 days for complaints.

- In solar farm services, ACCIONA Recarga's grievances and complaints service is managed by telephone, the contact form on the website, e-mail and personal attention in the offices. An instant messaging system is also available. In solar farms this year we worked on several aspects to improve the customer experience and thus minimise the number of complaints as much as possible, going from 22 in 2023 to 2 in 2024 and down to only 1 in 2025.

COMPLAINTS MANAGEMENT AND SOLUTION

All complaints closed during the year have been satisfactorily resolved, and those that remain open are expected to be solved promptly. Response times vary according to the nature and complexity of each business, although in all cases are subject to a structured tracking from receipt to closure.

ACCIONA carries out a thorough control of each incident, assigning a person to each case and constantly communicating with the client. Digital tools allow to identify recurring patterns and improve procedures, reinforcing agility, transparency and customer satisfaction.

By business

- **Construcción (Spain):** There were 30 after-sales complaints, with an average resolution time of 279 days. Out of these, 4 have been closed and the rest have actions defined for their resolution. In addition, 10 claims from previous years were closed in 2025. The business has a specific procedure governing analysis, corrective actions and tracking until closure, with channels adapted to each project.
- **Agua**: A total of 726 complaints were registered, of which 698 have been resolved and 28 remain ongoing. The average resolution time was 9 days.
- **Mobility**: 92% of contacts and incidents were resolved in less than 24 hours.
- **Silence:** 4 complaints were received for every 1,000 customers.
- **ACCIONA Cultura**: No complaints were registered during 2025.
- **AMISA**: 50 complaints were received, mainly related to administrative or road-user matters and 74% of them have been closed. In addition, 53 relevant communications (mainly coordination meetings and requests) were handled, with a closure rate of 90.57%.
- **Bestinver**: Customer Service maintains a comprehensive record of the status, resolution and compensation associated with each complaint. These are reported directly to the Chief Commercial Officer and Chief Operating Officer, with monthly reporting to the Compliance Committee and regular follow-up by the Board of Directors, as well as annual internal and external audits. In 2025, 8 complaints were registered: 7 admitted, 1 dismissed and 4 pending resolution, which are expected to be admitted. The procedures are communicated in the contractual documentation, on the website and, where appropriate, through the assigned consultant.

- **Nordex**: Complaints, mainly related to quality issues or compliance with the network code, are handled through arbitration and commercial agreements. Although there is no formal system of aggregate measurement, effective resolution of cases is ensured. The continuity of business relationships reflects the level of customer satisfaction.
- **Facility Services**: 486 complaints were received, with an average resolution time of 8 days.
- **Industrial**: Two complaints were registered (O&M Cubillos and O&M Ness), both currently open pending arbitration.
- **Forwarding**: There were 4 complaints (3 less than in 2024).
- **ASUMA**: 94% of the complaints received (16,464 out of 17,591) were resolved, maintaining a high level of responsiveness for end users.

EVOLUTION OF COMPLAINTS

	2021	2022	2023	2024	2025
Business to Business (B2B)					
No. of complaints	12,949	3,221	7,653	3,880	18,099
B2B complaints successfully closed (%)	83%	85%	94%	74.4%	96.45%
Business to Consumer (B2C)					
No. of complaints (per thousand customers)	4.80	18.00	22.95	18.30	3.4
B2C complaints successfully closed (%)	17%	82%	90%	87.20%	90%

This table includes the businesses of Agua, ASUMA, Bestinver, Concesiones, Energía, Mobility – Silence.
Nordex does not have a mechanism for measuring customer complaints or resolution rates.
ASUMA historically reports as "complaints received" the service incidents reported by users including the communication channels made available by the client.

Tracking, audits and customer satisfaction

ACCIONA systematically tracks complaint management processes to ensure their effectiveness and continuous improvement. This tracking relies on specialised digital tools, which allow the company to track key indicators such as average resolution time, volume and status of incidents. Designated managers in each business hold regular meetings to check performance, identify areas for improvement and enhance quality of service.

This system is complemented by internal and external audits, which are one of the main mechanisms for collecting and analysing customer concerns. In 2025, ACCIONA received a total of 3,907 customer audits, which allowed for an exhaustive analysis of customer satisfaction and provided relevant information to optimise processes and operating standards.

In the ACCIONA Energía business, Mexico is the only country that receives customer audits from the Federal Electricity Commission (CFE), including monitoring and verification audits to check compliance with Quality, Environment and Occupational Risk Prevention standards. In 2025, the results were satisfactory: 3 findings were detected in the first half of the year, all of which were closed in the second half.

The **Facility Services** business received 3,480 customer audits during the year.

Satisfaction and loyalty surveys

Measuring customer satisfaction is a widespread practice in most of the Group's businesses. In addition to assessing the quality of service, the level of loyalty is analysed by means of a direct question: *"What is the likelihood of you hiring ACCIONA again?"*

In 2025, ACCIONA maintained high levels of satisfaction and loyalty in its different lines of business. In addition, those responsible for the management systems of the Infrastructuras Division held a practical workshop with AENOR to improve customer satisfaction surveys, with the aim of increasing the response rate and optimising the analysis of the data obtained.

Key results by business

- **Construcción:** 75% of customers rated the activity as "better" or "much better" than our competitors, with an average satisfaction rating of 8.5.
- **Agua:** overall rating of 4.5 out of 5; 100% would work with ACCIONA again.
- **Acciona Cultura:** 4.8 out of 5 in satisfaction with the quality of service.
- **Inmobiliaria:** the survey model has been improved by carrying out an evaluation for each phase of the purchasing process. 18,009 after-sales checks were registered, of which 12,775 (71%) have been resolved.
- **Industrial:** scores of 8.50 (Sunny I) and 8.25 (Guzmán el Bueno); also, new contract for the Tax Agency headquarters in Valencia after successfully completing a previous project.
- **Ingeniería:** 100 % of customers surveyed stated that they would hire again.
- **AMISA:** average rating of 8 out of 10, an improvement on the previous year.
- **AFS:** average score of 4 out of 5 and re-hiring rate of 86.75%.
- **Forwarding:** 4.52 out of 5 for satisfaction.
- **Mobility and Silence:** 100% of complaints resolved and implementation of bonuses to encourage loyalty.
- **Bestinver:** 59% of promoters, 35% of neutral responses and 6% of detractors, consolidating a generally positive perception.

EVOLUTION OF SATISFIED CUSTOMERS (%)

Divisions	2021	2022	2023	2024	2025	2025 target
Energía	100%	100%	99.6%	99.95%	100%	
Infraestructuras	99%	99.9%	100%	99.46%	87.6%	100%
Construcción	100%	99.6%	100%	100%	94%	

Concesiones*	100%	100%	100%	97%	91.78%
Other Infrastructure businesses	85%	99.9%	100%	86.42%	77.25%
Agua	100%	100%	100%	100%	90%
Other businesses	97%	96%	100%	77%	70.25%
Satisfied customers	99%	99%	100%	91.85%	87.27%

(*) The average satisfaction rate of four concessions has been averaged.

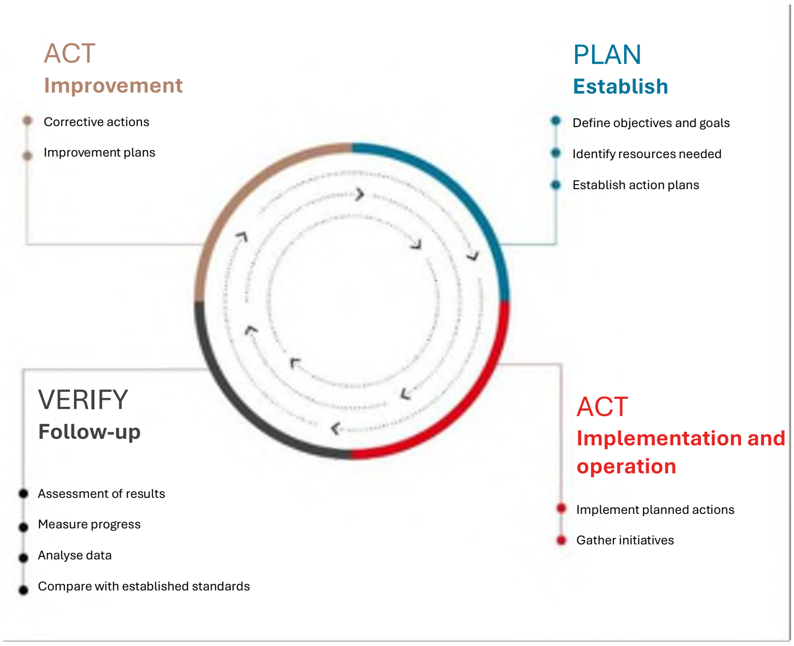
By 2025, no serious issues or cases of human rights violations related to customers or end users were reported.

[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 2025, 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.

ACCIONA focuses its efforts on customer satisfaction by mitigating risks and taking advantage of



specific opportunities for each group of customers and users. Its strategies combine risk reduction through innovation, driving the development of new products and services, expansion into emerging markets and the strengthening of commercial relationships, always adapting to the needs of each client.

The company’s quality management framework provides a robust and flexible system to apply effective and customised solutions, promoting innovation and sustainability. This approach reinforces ACCIONA's ability to anticipate changes in the environment and maintain operational excellence. To this end, the company has specialised teams within the Quality area, as well as the participation of other key departments according to the nature of the impact managed. These teams drive continuous improvement, apply innovative methodologies and use advanced tools to identify, mitigate and manage impacts efficiently.

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 accordance with the ISO 9001 standard, businesses identify their risks related to quality and customer and end-user satisfaction and safety.

From the Infrastructuras Division, in 2025, and with large participation of the Construcción business, a great effort has been made to standardise and unify risk management. With two key milestones: Development of a new centralised platform for risk management, ARO and issuance of the revised risk and opportunity procedure PRC05 - Management Procedure.

ARO is an important step forward in Infraestructuras' commitment to transform risk management into a strategic advantage for its projects, promoting a more agile and efficient management, allowing the management of risks and opportunities to be brought together under a single platform, covering the entire project life cycle from bidding to closure. The main key points are as follows:

- Automatically integrates data from CRM (Customer Relationship Management)
- It allows the identification, categorisation and assignment of people responsible for each risk.
- It offers qualitative and quantitative risk assessment, including best, worst and most likely scenarios, with the possibility of applying statistical analyses such as "Montecarlo".
- It guarantees traceability, security and confidentiality, turning risk management into a strategic advantage aligned with business objectives.

The **PRC05 Procedure**, has been issued from each business, but ensuring a perfect coordination and integration at Infrastructuras level. A systematic framework is put in place to manage uncertainties, thus enabling the company to create and protect its value in both the offer and execution phases. Its relevance lies in providing reasonable assurance for the achievement of objectives, improving risk-based decision making and optimising the allocation of resources to increase operational efficiency. By encouraging preventive rather than reactive management, this process reduces contingencies and costs, promotes the seizing of opportunities and provides a competitive edge, while ensuring compliance with legislation and continuous improvement through the use of lessons learned for future projects.

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, UNE, 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 (ASUMA) 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.

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 Construcciones 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.

In Construcción, the risk and opportunity management procedure establishes a systematic and structured framework for managing the opportunities identified in the projects, adding value to the offers made to clients and promoting beneficial impacts during the execution of the projects, with positive effects on: cost, time, social impact, environment, health and safety of people, company reputation and improvement of customer satisfaction.

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 Inmobiliaria business, collaboration with companies specialising in after-sales management ensures an efficient and customer-oriented service. In addition, we have reformulated the way we ask our direct customer about their satisfaction with the home-buying process, thus obtaining more concrete and detailed information about their needs.

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 Concesiones, one of the motorways has been certified under the ISO 39001 standard for Road Safety Management, helping to reduce and ultimately eliminate road accidents, thereby reducing the frequency and risk of fatalities and serious injuries.

During 2025 there have been no cases related to leaks or misuse of Bestinver's clients' personal data.

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, accessibility and inclusion as structural pillars of its strategy, promoting opportunities that generate positive impacts in the territories and sectors where it operates. Through innovative solutions and systematic management frameworks, the company promotes continuous improvement in quality, safety, economic development and social integration.

In accordance with the ISO 9001 standard, the different businesses identify and manage improvement opportunities linked to quality, customer and end-user satisfaction and safety. In the case of Construcción –including Industrial, Ingeniería, AMISA and ASUMA– the risk and opportunity management procedure establishes a structured framework for incorporating opportunities into each project, providing differential value in bids and generating positive effects in terms of cost, time, social and environmental impact, health and safety, corporate reputation and customer satisfaction.

In the Concesiones area, initiatives are developed to maximise the positive impact of the assets on their surrounding environment. One example is Line 6 of the São Paulo Metro, where training and certification programmes are promoted for vulnerable groups, bolstering employability in activities related to construction, support for local start-ups and the reduction of social and gender inequalities.

Inmobiliaria is working with the Innovation Digital HUB on technological projects applied to customer experience and operational efficiency, such as 3D printing for models of premium developments, point cloud scanning and the use of drones and robotics on site.

In ACCIONA Cultura, ACCIONA has collaborated with the PRODIS Foundation to promote the inclusion of people with disabilities in cultural projects.

At Bestinver, opportunities revolve around three pillars:

- **Accessibility and transparency:** adaptation of the website to the new Accessibility Law to guarantee equal access to financial products and services in the digital environment.

- **Cybersecurity and operational resilience:** implementation of procedures aligned with the DORA Regulation (EU 2022/2554), as well as the ISO 27001 (Information Security) and ISO 22301 (Business Continuity) certifications.

- **Regulatory transparency:** publication of half-yearly and annual information ensuring clear disclosure of the composition and costs of financial products.

In Mobility, road safety campaigns are developed, such as urging bikers to use helmets, reinforcing prevention and public awareness.

AFS on the other hand offers its clients an in-house quality, environmental and sustainability consultancy service, strengthening the regulatory compliance and ESG performance of their value chain.

Together, these actions consolidate ACCIONA as a company that integrates sustainability, innovation and responsible management to generate shared value and expand opportunities for customers, communities and other stakeholders.

Measures to generate positive impacts

ACCIONA actively promotes the generation of positive impacts in the territories and sectors where it operates, integrating quality, safety, innovation and local development as pillars of its business model.

In Facility Services, ISO 22000 certification guarantees food quality and safety, reinforcing the protection of users and customers. In Ingeniería, the projects developed in Peru have promoted the contracting of local suppliers and job creation, contributing to economic revitalisation and strengthening the local productive fabric.

In the cultural sphere, ACCIONA Cultura promotes accessible and inclusive initiatives with social and environmental criteria. It is worth mentioning *Art Masters*, a virtual reality experience that allows visitors to see the paintings in the Prado Museum without having to physically move, broadening access to art heritage and reducing the carbon footprint associated with transport.

In terms of environmental awareness, ASUMA develops campaigns aimed at educational centres and local administrations to encourage good practices in waste management, promoting a more conscious and sustainable citizenship.

ACCIONA Energía guarantees the quality and safety of its solutions through certified technologies and technical documentation accessible to clients and users. In electric mobility, all the network's charging stations incorporate visible instructions and QR codes to facilitate access to additional information and the ACCIONA Recarga application. In energy efficiency and services for households and SMEs, equipment is certified with the CE or equivalent mark, and technical manuals and clear labelling on installations are provided to ensure safe and responsible use.

Inmobiliaria has taken measures to reduce the carbon footprint, such as the use of HVO fuel in the vehicle fleet, contributing to operational decarbonisation.

For its part, Bestinver reinforces inclusion and fairness by ensuring non-discriminatory treatment of all its clients through strict internal and external controls. In addition, during 2025, it has stepped-up its financial education work, disseminating specialised content through different channels and promoting the use of its "Educatio" app, contributing to the development of a more financially informed and resilient society.

Altogether, these actions reflect a strategy aimed not only at operational excellence, but also at generating shared value, strengthening local economies, expanding access to cultural and financial services, promoting safety and reducing environmental impacts.

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 focuses its quality management system, based on the ISO 9001 standard, on continuously improving the level of satisfaction among its customers and end users. This approach enables it to effectively manage the material impacts, risks and opportunities arising from its activities, ensuring continuous improvement and operational excellence.

Each business annually defines, within the framework of the Sustainability Master Plan (2025 SMP) – specifically in the "Authenticity" lever of the "Exponential Leadership" chapter– specific objectives that take into account customer feedback and promote continuous improvement. These objectives revolve around three pillars:

- Prevent and correct negative impacts arising from non-compliance or unsatisfactory results from customer surveys.
- Promoting positive impacts through improvement actions identified in the monitoring of the quality assurance system.
- Manage risks and leverage opportunities identified through annual assessments.

Among the most relevant examples:

- **Ingeniería**: project categories are implemented to improve control, meet legal requirements and optimise design times, incorporating environmental and safety criteria.
- **Mobility:** the number of user contacts and incidents is reduced, reaching a 92% resolution rate in less than 24 hours.
- **Living**: a new professional profile has been defined, which acts as an intermediary between the customer and the after-sales service. This profile is commercial, which means that customer support improves remarkably.
- **Energía:** A new client website has been developed with extended functionalities and a 90% satisfaction rate and 100% incident resolution rate has been achieved.
- **AFS:** 80% of turnover is audited internally through 20 audits per year.
- **Facility Services**: the quality of service is maintained, especially in food safety, with 80% compliance.
- **Cultura:** the score for the design of sustainable events improved by 1%, with an 86% achievement rate.
- **Silence**, innovative road incident management systems are introduced, with 100% satisfaction.

- **AMISA**, maintains the 100% target for the incorporation of hybrid and electric vehicles. On the other hand, it has managed to reduce greenhouse gas emissions and encourage circular economy by almost completely switching its diesel fleet to HVO at two of its sites.

- In **Construcción**, the *multisite* certification was obtained for its quality and environmental management systems, incorporating the AENOR-certified sites in Latin American countries and Portugal as a new country. The PHIA tool has been finalised, incorporating the improvements detected, to be implementation in every single project. The lessons learned management process is improved to facilitate the identification and dissemination of lessons learned in projects.

- ACCIONA Industrial Projects Peru obtained the ISO 9001 and 14001 certifications following the acquisition of Abengoa Peru. On the other hand, the ALIA corporate tool was fully deployed in the Sunny I and Sunny II projects.

- **Concesiones** guaranteed the renewable source of 100% of the electrical energy in its different operations. 100% of the projects it develops are aligned with the European Taxonomy and it's accident rate is bordering on zero, which has been maintained in recent years.

RENEWABLE ENERGY TRADING

Target	Goals	Relationship with incidents and risks	Consideration of the customer in the target	Level of compliance
Improving customer satisfaction	SLA[14]: < 24 hours	Handle customers' requests sooner	Based on the satisfaction surveys the company conducts	**89%** Time (Power BI/CRM)
Case resolution audit	Ensure proper resolution	Handle customers' requests with the highest quality of service	Based on the customer satisfaction surveys conducted	100%. Quarterly audit
Contract validation	Ensuring proper contracting	Avoid commercial fraud	Based on the customer satisfaction surveys conducted	**100%** Contracts
New Customer Website	New features	Facilitate the management of customers' requests	Based on the customer satisfaction surveys conducted	**100%** Functionalities

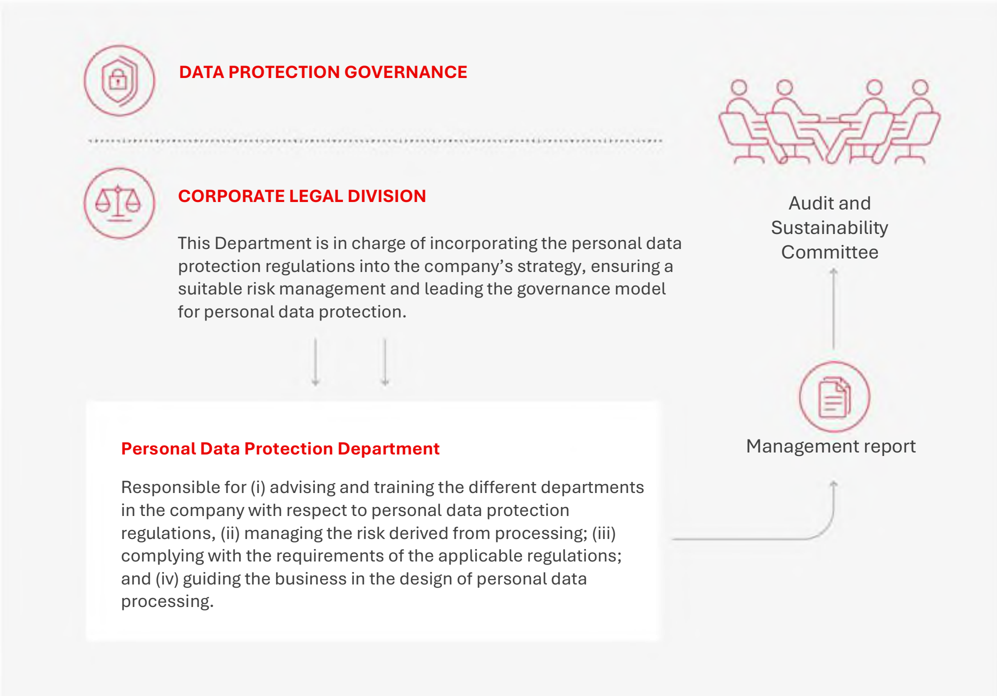
The scope of the information in this table is limited to Spain.

[Entity-specific] Personal Data Protection and the Guarantee of Digital Rights

[14] SLA stands for Service Level Agreement, establishing that every customer request must be addressed in under 24 hours.

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 issue is reflected in ACCIONA's Policy for Personal Data Protection and Guarantee of Digital Rights. The internal standards, 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 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 deletion. In consortia 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 will designate specific persons responsible for ensuring the implementation of and compliance with the protection measures in its field 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 communicated through internal and external channels, including its incorporation into contracts with third parties and employee training programmes, to ensure awareness and 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 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 2025, the company was not subject to any sanctions in the area of personal data protection.

[Entity specific] Management of Information Security and Cybersecurity

Governance

ACCIONA has a robust information security governance model which, integrated into the general corporate governance structure and aligned with its strategy and risk tolerance, enables and facilitates the appropriate definition and implementation of ACCIONA's Information Security Policy.

ACCIONA's Board of Directors, through its Audit and Sustainability Committee, is the highest supervisory and control body for information security risks and compliance within ACCIONA. The Audit and Sustainability Committee plays a strategic role, ensuring that ACCIONA's information security strategy and management are aligned with corporate objectives, applicable regulations and shareholder expectations.

The Audit and Sustainability Committee actively participates in the oversight of ACCIONA's information security and its evolution, regularly receiving information on the status of ACCIONA's Information Security Management System, together with details of the main emerging risks, relevant incidents and improvement plans underway.

To complete this oversight, the Audit and Sustainability Committee delegates to ACCIONA's Information Security Executive Committee the executive activities related to governance, risk, compliance and supervision of information security in ACCIONA, enabling the coordination of actions at corporate level throughout the value chain and regularly assessing the effectiveness of ACCIONA's governance framework for information security.

In turn, ACCIONA's Information Security Executive Committee delegates to the Information Security Operating Committee and, in turn, the latter to the CISO the deployment of the strategy through an information security programme based on policies and procedures, incident management and compliance with protection requirements, as well as the assessment and ongoing management of ACCIONA's information security risks.

ACCIONA conducts regular assessments of the effectiveness of its information security governance model, both through exercises and drills to strengthen readiness and incident responsiveness, and through internal checks and, where appropriate, independent external audits.

Policy

ACCIONA's Information Security Policy, approved in 2022 and regularly reviewed by the Board of Directors, establishes the information security objectives, principles, roles and responsibilities on which the corporate framework for information security is built, completed with specific internal rules and procedures.

ACCIONA's Information Security Policy is consistent with the main legislative and regulatory frameworks (e.g., EUR NIS-2, EUR CER, AUS SOCI, etc.) and aligns with the main international reference frameworks, including the International Organization for Standardization (ISO) 27000 family standards and the US National Institute of Standards and Technology 800 family of special publications. S. (NIST), facilitating the development of ACCIONA's Information Security Management System, which is responsible for ensuring the implementation, oversight, maintenance and improvement of security processes in the company, safeguarding its strategic objectives and obligations to ACCIONA's employees, clients, partners, shareholders, regulators and other stakeholders.

ACCIONA's Information Security Policy applies to all ACCIONA Group employees, as well as to all companies in which ACCIONA holds a majority stake, exercises control or is involved in their management, without prejudice to current legislation and the sovereign decisions of their governing bodies.

ACCIONA's Information Security Policy lays the foundations on which to define and delimit the objectives and responsibilities that ensure the confidentiality, integrity, availability, traceability and authenticity of ACCIONA's information and auxiliary assets, safeguarding ACCIONA's obligations to its shareholders, clients, partners, employees, regulatory bodies and other third parties, and integrating with other areas of interest such as personal data protection, crisis management and resilience.

STRATEGY AND MODEL

Information security at ACCIONA is an enabler of the business model, a competitive differentiation and sustainable value creation, to the extent that the ability to operate, innovate and maintain the trust of its stakeholders depends on the protection of its information and the corresponding associated assets.

ACCIONA has an information security risk management model based on international references and best practices, such as ISO 31000, NIST Risk Management Framework or ISO 27005, which enables it to integrate information security risks and requirements into corporate strategy and decision-making processes, as well as incorporating information security criteria from the early stages of design and contracting, anticipating threats and regularly assessing dependencies in the life cycles of products and services.

ACCIONA identifies information security as a strategic risk as a result of the potential negative impacts that, whether of an operational, economic-financial, legal, regulatory, reputational or social nature, in the face of a serious information security breach could have repercussions both on ACCIONA itself and on clients and users, employees, business partners and suppliers, regulators and even society in general.

ACCIONA regularly assesses and updates information security risks in a systematic and structured manner, considering different types of threats, information assets and associates, as well as known vulnerabilities of these assets, including third parties and the rest of the supply chain.

ACCIONA manages information security risks through structured and continuous programmes designed to prevent, detect and respond to threats that may affect the confidentiality, integrity, availability, authenticity and traceability of the information and systems and other assets that support the business model. These information security management programmes are structured according to families of controls contained in ISO 27002 and NIST SP 800-53 (i.e., Governance, Programme Planning and Management; Risk Assessment and Management; Asset, Configuration and Change Management; Access Management and Identity Protection; System, Communications and Data Integrity Protection; Logging, Tracing, Monitoring and Auditing; Incident, Vulnerability and Threat Management; Information Security Continuity and Resilience; Maintenance, Support and Resources; Physical and Environmental Security; Systems and Services Procurement, Development and Management; Third Party Risk Management and Supply Chain; People, Security Awareness and Culture) which, supported by technologies, processes and organisational resources, allow to mitigate risks and ensure full coverage of the areas stipulated by market best practices:

- Continuous Security. To ensure resilience and proactive risk management, ACCIONA applies a systematic approach to operational safety. These processes are designed to continuously identify, reduce and mitigate risks in infrastructure, applications and services:

Weekly analysis and management of vulnerabilities in infrastructure and applications.

- Weekly monitoring of the external attack surface to detect and reduce exposure.

- Cloud Security Posture Management (CSPM) and SaaS Security Posture Management (SSPM) for continuous monitoring of Cloud and SaaS environments.
- Regular breach testing and Red Teams, both at application and infrastructure level.
- Establishment and continuous review of security requirements for all applications in scope.
- Continuous threat modelling and integration of applied cyber intelligence to anticipate and mitigate emerging risks.
- Monitoring, Detection and Response. Real-time threat detection and response are essential to ensure operational security. ACCIONA keeps its systems under constant surveillance through monitoring and rapid containment measures:
- A 24/7 Security Operations Centre (SOC) and Managed Detection and Response (MDR) services for continuous incident tracking, detection and response.
- Comprehensive monitoring of logs, network traffic and endpoint behaviour in production systems.
- Integration of offensive cyber security measures into our strategy to proactively test and strengthen defences.
- Documented incident response plans and escalation procedures, which are regularly tested to ensure rapid and effective containment.
- Compliance and Certification. Compliance with legal, regulatory and contractual obligations, as well as other international standards and best practices applicable to information security at ACCIONA, are regularly verified to validate the company's commitment to operational security and continuous improvement:
- ACCIONA's information security practices are subject to regular internal and external reviews and independent audits to ensure continued compliance.

ACCIONA's Information Security Management System is certified in accordance with ISO/IEC 27001:2022, accredited by a UKAS-recognised certification body since 2020. The corresponding System Applicability Statement includes controls covering all functional areas associated with the families of controls defined in ISO 27002 and NIST SP 800-53, ensuring a comprehensive approach to governance, management and protection of information security.

- Commitment to Information Security ACCIONA's dedication to operational safety is constant. ACCIONA is committed to maintaining a safe environment through continuous improvement and proactive risk management. ACCIONA's operational security framework is designed to continuously identify, mitigate and remediate risks, ensuring the confidentiality, integrity, availability, authenticity and traceability of information and guaranteeing the resilience and reliable operation of systems and services.

Metrics and Targets

ACCIONA has a set of metrics to assess the effectiveness of its Information Security Management System and to support strategic decision-making in this area. These metrics include both activity and result indicators, enabling the analysis of the evolution of the level of maturity and the impact of the measures taken. These indicators include the following:

- The maturity level of ACCIONA's Information Security Management System, assessed by the number of audit findings detected during internal and external checks.
- The number and severity of information security breaches, as well as their operational and economic impact. In 2025, there were no information security breaches that impacted the Group's operations.
- The average detection, containment and recovery time for relevant information security breaches.
- The extent of coverage of ACCIONA's Information Security Management System, both in terms of geography and activity.

ACCIONA has objectives aimed at continuously improving information security, reducing the likelihood of occurrence and impact of breaches and strengthening information security throughout the value chain. Developments and progress towards these objectives are regularly reviewed.

12

BUSINESS CONDUCT

G1 Business Conduct

PROGRESS AND CHALLENGES

DISCLOSURE REQUIREMENTS

PROGRESS AND CHALLENGES

Zero tolerance

We understand ethics as a strategic obligation, based on zero tolerance for behaviour that contravenes our code of conduct and instead encourages exemplary behaviour by all, a strict internal control model and continuous monitoring of the entire value chain. This involves managing growing risks in increasingly complex regulatory environments, with clear policies, while maintaining robust corruption prevention mechanisms capable of keeping the organisation always vigilant.

Progress	Challenges
Model to Prevent Crimes and Corruption	
▶ 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.	▶ Continue to digitalise processes and coordination between the Compliance Department and the other departments in order to achieve the targets of the MPDyA in an efficient and effective manner.
▶ Boosting the compliance culture in 2025, with 3,923 employees trained in the Code of Conduct, 717 in anti-corruption and 781 in handling conflicts of interest and third-party risks globally.	▶ Continue to reinforce ongoing and differentiated compliance training based on the specific risks of each activity, territory and hierarchical level within the organisation.
Supply chain	
▶ More than €9.2bn in procurement volume in 2025, with 91.18% of spending monitored in real time through the SCRM model and 100% of suppliers monitored for international sanctions.	▶ Maintain the level of control over the Risk Map with ESG standards on global expenditure (91.15%).
▶ 95.9% of the companies or means of distribution contracted are from the country where the project or business takes place. This reflects a strong territorial integration of the supply chain, favouring local economic development, reducing logistical risks and strengthening the social acceptance of the projects. ▶	▶ 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.

⊕ Learn more about Acciona's supply chain in section **G1-2.**

Purpose, scope and principles of the MPDyA

Compliance risk management in the ACCIONA Group is based on a Crime Prevention and Anti-Corruption Model (MPDyA), the aim of which is to foster a culture of ethics and compliance in the organisation. To this end, and based on the principle of zero tolerance in the face of wrongdoing, fraud and corruption, the MPDyA establishes parameters of conduct and mechanisms for the prevention, detection and, where appropriate, mitigation of potential ethics and compliance risks, including those of a criminal nature.

The MPDyA is applied to all companies in which ACCIONA holds a majority stake, exercises control or has management responsibility, regardless of their geographical location, as well as to the organisation's managers and professionals, whatever their position.

The handling of the MPDyA relies on a structured governance model, a defined regulatory framework, awareness-raising levers and processes for risk management, internal control and continuous improvement. Stakeholder expectations and applicable national and international standards have been taken into account in its design and continuous improvement. In this regard, ACCIONA, S.A. and various Group companies, including the main departments in the Infrastructuras and Energía businesses, are certified in accordance with ISO 37001 standards on Anti-Bribery Management Systems and UNE 19601 on Criminal Compliance Management Systems.

The MPDyA is composed of general elements that apply to the entire Group and are complemented by elements that are specific to each business, under a risk-based approach. The characteristics of the following general elements of ACCIONA's MPDyA are detailed below:

- Governance
- Regulatory framework
- Ethics Channel
- Training and communication strategy
- Risk management and internal control framework
- Monitoring and continuous improvement

Governance

[GOV-1] The role of governing bodies, management and supervisory bodies in managing impacts, risks and opportunities

The MPDyA is articulated under a semi-decentralised governance model, where the Corporate Compliance Department is responsible for coordinating the deployment, monitoring and continuous improvement of the general, cross-cutting elements of the MPDyA. Meanwhile, the Compliance Departments of each business operate within the framework defined at corporate level and are responsible for executing the general elements of the MPDyA in their area of business, as well as deploying and ensuring the continuous improvement of the additional elements of compliance that may be applicable, taking into account the specific risk profile of each activity and geography.

The Corporate Compliance Department is functionally autonomous in the performance of their responsibilities, under the supervision of the Audit and Sustainability Committee and reports regularly to the Management Team. The Compliance Departments of each business report functionally to the Corporate Compliance Department and hierarchically to the bodies of each business.

Key roles and responsibilities:

- 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 MPDyA, monitor them and inform the Board of Directors of the findings of the supervision carried out; (iv) oversee the responsibilities of Internal Audit and the Compliance Department in relation to the MPDyA and ensure their independence; (v) oversee 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 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 responsible for directing and supporting all members of the Organisation in the exercise of their duties, ensuring that they integrate the values and principles contained in the Code of Conduct in the course of their activities in the Organisation.

  The Compliance Department's role involves preparing the Annual Work Plan to check performance and compliance with the MPDyA that details targets, schedule and methods for assessments and checks. Among other activities, it is tasked with (i) regularly presenting to the governing bodies and management its conclusions from the outcome of monitoring, reviewing, overseeing and checking the different areas, together with the appropriate recommendations for improvement and action plans, and promote the implementation of the approved corrective measures and plans; (ii) advise on the resolution 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;

(iii) promote communication and training programmes for 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; (iv) promote dissemination and knowledge of 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 (v) promote the approval of the rules necessary for the development of the Code of Conduct and for the prevention of breaches thereof, in collaboration with the different corporate divisions of the organisation.

To meet these objectives, the Compliance Department has more than 40 professionals and its own budget.

- The Code of Conduct Committee is the collective body that manages the Ethics Channel, the internal whistleblowing system made available to anyone who wishes to report to the Committee any actual or suspected wrongdoings, breaches or misconduct related to ACCIONA's activities contrary to the current legal framework, the Group's Code of Conduct and/or ethical values.

  This body is composed of executives of particular relevance in organisational and ethical and compliance matters and is chaired by the Corporate Compliance Department.

  The Code of Conduct Committee reports regularly to the Audit and Sustainability Committee on the functioning of the Ethics Channel, including the number, origin and type of the complaints received, the outcome of the enquiries and the proposals for action.

- The **Internal Audit Department** is responsible for preparing, coordinating and executing the MPDyA, reporting the results of the work carried out thereon to the Audit and Sustainability Committee.

The Compliance Model of the subgroup of entities headed by the listed company Nordex SE operates on a decentralised basis.

Impact, risk and opportunity management

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

In order to ensure the coherence, traceability and clarity of information in this Report, ACCIONA has chosen to consolidate in Annex I (IRO-1) the complete methodological development of the process involved in identifying, assessing and prioritising material impacts, risks and opportunities, as well as the specific elements applicable to each thematic standard.

This approach avoids repetition in the main body of the document, improving readability, without compromising the level of detail required by the CSRD and the European Sustainability Reporting Standards (ESRS).

[G1-1] Business conduct policies and corporate culture

REGULATORY FRAMEWORK

Code of Conduct and Ethical Principles for Suppliers, Contractors and Collaborators

The Code of Conduct is the cornerstone of ACCIONA's ethical and compliance culture. It defines the values and principles that should guide the actions of all the people who make up the Group, as well as those of third parties involved in the business. ACCIONA's Board of Directors is the body responsible for approving and reviewing the Code of Conduct and the Group's policies on ethics and integrity. The latest update of the Code of Conduct was approved on 14 November 2024 by this Board.

This document is the basis on which internal policies and standards on ethics, integrity and compliance are developed and its general objectives include the following:

Contribute to the consolidation of business conduct that is accepted and respected by all ACCIONA employees, managers and directors (members of the Organisation), as well as by any person linked to the Organisation.

To guide relations between members of the Organisation, their interactions with shareholders and third parties, as well as relations with public and private institutions and with society in general.

Promote respect for the values and principles of honesty, leadership, excellence, concern for the environment, social responsibility, far-reaching outlook, financial soundness, customer-centred, innovation and care for people.

Reflect the reporting duties and zero tolerance towards any practice or behaviour occurring within the framework of ACCIONA's business that involves a possible irregularity, breach or act contrary to the legal framework in force and/or the Group's values as reflected in the Code of Conduct.

In line with the provisions of the Code of Conduct, ACCIONA has adopted, among others, 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.

In line with the Code of Conduct, the Ethical Principles for suppliers, contractors and collaborators details the expectations applicable to third parties involved in ACCIONA’s business. For more information on due diligence procedures applicable to third parties, see section [CONECTAR CON APARTADO ¿G12 / cadena de suministro?].

Policy Book

ACCIONA's Policy Book expands on ethical principles in economic, social, environmental and governance matters. In 2025, ACCIONA's Board of Directors approved the latest revision of the compliance policies listed below with the aim of ensuring their alignment with the MPDyA, clarifying irregular conduct, strengthening mechanisms to respond to non-compliances and adapting the regulatory framework to regulatory developments and stakeholder expectations:

The General Compliance Policy, formerly known as the Crime Prevention and Anti-Bribery Policy.

This Policy establishes the general framework of ACCIONA's regulatory and ethical compliance system, defining the principles that guide its responsible conduct. To this end, it is aligned with the principles and standards set out in the Universal Declaration of Human Rights, the ILO Tripartite Declaration, the OECD Guidelines for Multinational Enterprises and the UN Global Compact.

Anti-Corruption Policy.

This Policy sets out the fundamental principles for preventing and combating all forms of corruption in the course of its activities and operations.

Antitrust Policy.

This Policy sets out the principles of conduct to be followed when competing in the market and interacting with third parties.

The Ethics Channel Operating Policy has also been updated to integrate the procedure to handle complaints, with an approach that allows businesses to adapt the content of the policy to the additional requirements of local jurisdictions. The purpose of this Policy is to establish the essential principles governing the management of complaints received through ACCIONA's Ethical Channel.

Internal standards

The principles of conduct set out in the Code of Conduct and the Policy Book have been developed on the basis of international standards and have been implemented in the Organisation through the development of internal standards detailing specific procedures in areas relevant to the proactive management of compliance risks, such as, among other actions, offering and receiving gifts and hospitality, making donations and sponsorships, interacting with public officials and authorities, selecting partners and hiring business consultants, approving and evaluating suppliers, managing international trade sanctions risks, competition compliance, and preventing and managing conflicts of interest.

Furthermore, ACCIONA has its Anti-Corruption Standards, which are made public to provide specific guidelines so as to prevent inappropriate conducts and that are applicable to and binding for all employees and certain third parties involved in ACCIONA's operations.

This body of corporate regulations is complemented by regulations specific to each business or jurisdiction, which are approved by the Management Team.

The Code of Conduct, as well as the Policy Book and the internal standards that expand it:

Are mandatory for all members of the Organisation, irrespective of their hierarchical rank and geographical location. Are also applied to all ACCIONA, S.A. investees in which the Group 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. 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.

They are available through internal and external channels, are mandatory for acceptance by members of the Organisation and are disseminated to ensure that all employees and third parties associated with the Organisation understand and apply the principles reflected in these documents.

Members of ACCIONA's Management Team, among others, being particularly exposed to criminal compliance risks, must certify on an annual basis their knowledge and acceptance of the applicable internal standards, including the Code of Conduct, the Policy Book and the Group's internal standards.

ACCIONA rejects any conduct contrary to these principles by third parties with whom it has dealings. For more information on the NO GO Policy in relation to the supply chain, see section [CONTECTAR CON PUNTO DE CADENA DE SUMINISTRO POLÍTICA NO GO].

The subgroups of entities headed by the listed companies Corporación ACCIONA Energías Renovables, S.A. and Nordex SE are governed by principles of compliance, integrity and ethical conduct, as well as by management procedures set out in their respective Codes of Conduct and corporate policies. These documents have been approved by their governing bodies and are available on their respective websites and internal corporate channels. These principles and values are aligned with those set out in ACCIONA's Code of Conduct and Policies.

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 2025, the yearly compulsory courses were given to the staff of these businesses.

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 actual or suspected irregularities, breaches or misconduct detected within the framework of the Organisation's activities which may be a violation of the current legal framework or the Group’s Code of Conduct or ethical values in line with the regulations applicable in the territory where they operate.

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.

Possible ways of reporting through ACCIONA’s Ethics Channel:

In writing, (i) via the Ethics Channel form available on the website https://canaletico.acciona.com or (ii) by post, addressed to Comisión del Código de Conducta (Code of Conduct Committee), to the following address: Avenida de la Gran Vía de Hortaleza, 3, 28033, Madrid (Spain); and

Verbally, (i) by voice messaging, attaching such a file to the Ethics Channel form or (ii) face-to-face physically, by videoconference or by phone with a representative of the Code of Conduct Committee, when requested by the whistleblower.

The Code of Conduct Committee manages the Ethics Channel, a body composed of executives of particular relevance in matters relating to ethics and compliance, where 60% of the members are women and 40% are men. This Committee reports periodically to the Audit and Sustainability Committee on the activity and operation of the Ethics Channel, including the number, origin and type of complaints received, the outcome of the enquiries and the proposals for action.

The Code of Conduct Committee has internal standards that govern its functioning based on the principles and management procedures set out in the Ethics Channel Operating Policy approved by the Board of Directors and made available to the public.

Ethics Channel Policy

The management principles of ACCIONA's Ethics Channel include the following: accessibility, confidentiality, no retaliation, good faith, duty to report and cooperate, diligence in handling complaints, impartiality and objectivity, respect for the rights of all parties involved, respect for the anonymity of the whistleblowers who opt for this modality and, finally, responsibility and application of the disciplinary regime.

The procedure for handling complaints, set out in the Ethics Channel Operating Policy, includes the guidelines for the cycle that involves assessing the complaint to determine its admission and its enquiry and conclusion, as well as the rights and obligations of the persons involved in the enquiry.

In 2025, this Policy on how the Ethical Channel operates was updated.

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 ongoing cases and those processed in 2025. Over this period, a total of 406 complaints were filed through ACCIONA's Ethics Channel, sorted into the following types:

Type	No. complaints 2024	No. complaints 2025
Harassment at work	10	11
Sexual harassment	8	9
Gender-based harassment / discrimination	4	2
Money laundering and TF	0	0
Working conditions	21	8
Interpersonal conflicts / misconduct	146	160
Conflicts of interest	5	2
Corruption or fraud	0	2

Asset management	17	0
Environment	0	0
Customer privacy (Data Protection Law)	0	0
Other (*)	121	212

(*) This data does not include complaints managed in the subgroups headed by CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A. and NORDEX SE, which have their own management processes and persons in charge who report to their respective governing bodies. (**) Includes complaints on matters outside the scope of the Ethics Channel, unproven facts and complaints about invoices/sales.

The number of complaints received through ACCIONA's Ethics Channel has increased by 22% compared to 2024. In 2025, 406 complaints were registered, compared to 332 in 2024 and 228 in 2023[15]. This increase is mostly due to the volume of current projects in progress and improved awareness and confidence in the Ethics Channel.

Out of all the complaints received in 2025, 213 cases were admitted to open an enquiry (52%), 65 were handled by an external investigator and 148 by an internal investigator.

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 complaints been received relating to tax issues.

As a result of the inquiries conducted, the Code of Conduct Committee proposed the adoption of various measures aimed at reinforcing the culture of ethics and compliance, such as reprimands, training plans, coaching plans, process reviews, supplier relations reviews and dismissals.

TYPE OF COMPLAINTS RECEIVED AT ACCIONA ENERGÍA AND NORDEX

CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A. received a total of 43 complaints through the Ethics Channel, sorted into the following types:

Type	No. complaints 2024	No. complaints 2025
Harassment at work	0	0
Sexual harassment	0	0
Gender-based harassment / discrimination	0	0
Money laundering and TF	0	0
Working conditions	2	3
Interpersonal conflicts / misconduct	26	13
Conflicts of interest	0	0
Corruption or fraud	0	0

[15] The reporting criteria for this data is modified compared to previous years, disaggregating the data relating to the Ethical Channel of ACCIONA, S.A. and CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A.

Asset management	0	0
Environment	0	0
Customer privacy (Data Protection Law)	0	0
Other (*)	11	27

(*) Includes complaints on matters outside the scope of the Ethics Channel, unproven facts and complaints about invoices/sales.

NORDEX INTERNAL REPORTING SYSTEM

NORDEX SE received 150 complaints through the "Notify!" whistleblowing system, sorted into the different types:

Type	No. complaints 2024	No. complaints 2025
Money laundering	0	1
Conflicts of interest	30	31
Corruption or fraud	6	16
Discrimination and harassment	28	25
Unauthorised disclosure of information	1	3
Asset management	6	12
Infringements of competition law	2	1
Violation of health, safety and environmental regulations	9	11
Data protection breaches	2	2
Accounting, auditing and financial reporting issues	3	4
Unfair treatment or retaliation for reporting a problem	2	6
Violations of human rights	1	1
Information security breaches	1	3
Violations of labour rights	1	3
Other (*)	21	31

(*) Includes, among others, complaints related to traffic offences, waste management, etc.

INITIATIVES AND CHALLENGES TAKEN TO STRENGTHEN AN ETHICAL CORPORATE CULTURE

Actions taken to strengthen an ethical corporate culture

Actions taken in 2025 to strengthen the ethics- and compliance-based corporate culture:

- 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.

- Achievement of the ISO 37001 certification for Anti-bribery Management Systems for ACCIONA Concesiones and ACCIONA Energía Dominican Republic.
- Continuous improvement of the rules, processes and systems associated with the Ethics Channel, increasing the level of transparency around the complaints management procedure and conducting awareness campaigns to reinforce the level of knowledge and trust in it in project environments.
- Increased digitisation of compliance tasks.
- Continuous improvement of third-party analysis and monitoring processes, supported by artificial intelligence systems.
- Continuous improvement of training and awareness-raising activities for the organisation's members both nationally and internationally.
- More targeted awareness-raising actions.
- 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.

Challenges for 2026:

- Continue to review, update and improve the MPDyA.
- Continue to digitalise processes and 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 with the review the body of Group-wide standards in the field of ethics and integrity.
- Continue to reinforce ongoing and differentiated compliance training based on the specific risks of each activity, territory and hierarchical level within the organisation.
- Continue to strengthen and consolidate the international expansion of the MPDyA, adapting it to the requirements of the different territories in which ACCIONA operates.

[G1-3] Prevention and detection of corruption and bribery

TRAINING AND REPORTING STRATEGY TO STRENGTHEN AN ETHICS- AND COMPLIANCE-BASED CULTURE

ACCIONA has a training and communication programme managed by the Corporate Compliance Department working together with the Training and Communication areas.

The aim of this programme is to reinforce a culture of ethics and integrity within the Group and to raise awareness of the risks associated with its activities and the consequences of non-compliance. It applies to all members of the Organisation, regardless of their hierarchical role or geographical location, and encompasses global campaigns on cross-cutting issues –for example, anti-corruption, competition, criminal risk prevention, sanctions– which are complemented by awareness-raising plans segmented within each business and ad-hoc training adapted to specific groups, which are managed by the Compliance Departments of each business.

Along these lines, the training strategy has the following approach:

- All members of ACCIONA, regardless of their hierarchy and geography, must participate in the business conduct training programmes.
- Business conduct training is ongoing. New members of the Organisation receive training during their induction process and existing employees take regular refresher courses.
- All members of the organisation must take a course on the Code of Conduct. In addition, people in managerial roles –such as Staff Particularly Exposed to Compliance Risks– and persons with a middle-management role must take additional mandatory courses, which provide knowledge of the principles and guidelines to prevent corruption and manage conflicts of interest and third-party risks (selecting partners and hiring business consultants).
- The training programme is complemented by segmented sessions for the dissemination of the compliance culture, aimed at teams particularly exposed to risks and areas of special relevance in terms of internal control, both nationally and internationally. The methodology and specific contents of the training actions are adapted to the target audience in order to enhance the impact and transmission of knowledge. These sessions cover various topics such as corruption risks and control mechanisms, competition, international sanctions, third-party risks, among others, with reference to specific legislation in the different countries, internal standards and procedures and the Ethics Channel.
- In preparing the training programme, the Compliance Department takes into consideration the relevant risks of the various businesses, the results of monitoring and oversight activities, the conclusions drawn from the Code of Conduct Committee's work, as well as information gathered from employees, including through the annual Compliance Survey and the annual Engagement & Sustainability Global Barometer survey. For more information on mechanisms for identifying opportunities for improvement, see [S1-4].

The following indicators provide information on the deployment of the training programme during the year.

TRAINING PER COUNTRY ON THE CODE OF CONDUCT AND ON THE ANTI-CORRUPTION COURSE (NO. EMPLOYEES) 2025

Country	Training on Code of Conduct	Training on anti-corruption	Training on managing conflicts of interest and third-party risks
Andorra	1	1	1
Saudi Arabia	22	5	3
Australia	676	248	279
Brazil	307	16	12
Canada	194	24	26
Chile	195	11	12

Costa Rica	2	1	0
Croatia	2	1	1
Ecuador	14		1
Egypt	4	1	1
United Arab Emirates	7	4	5
Spain	1450	212	233
United States	148	26	31
Philippines	166	4	4
France	29	4	4
Hong Kong	1	0	0
India	16	1	1
Italy	42	6	5
Morocco	11	1	1
Mexico	199	7	12
Norway	1	1	1
New Zealand	18	13	11
Oman	4	0	0
The Netherlands	5	1	1
Panama	30	4	3
Peru	153	103	106
Poland	34	12	12
Portugal	78	4	4
Qatar	52	1	5
United Kingdom	41	1	2
Dominican Republic	13	1	1
South Africa	8	2	3
Ukraine	0	1	0
General total	**3,923**	**717**	**781**

As of 31 December 2025, 90% of ACCIONA's Specially Exposed Personnel have completed the mandatory training.

Throughout 2025, segmented training and awareness-raising activities were carried out for 2,043 Group employees. These sessions were given to employees at various levels (executives, managers, technical staff, etc.) based on risk exposure and the identification of specific needs in each area or country.

The training programme is accompanied by the implementation of the internal communication programme. Over the course of 2025, multiple communication actions were carried out with global reach, using the various communication channels that the Organisation has enabled, such as the Intranet (Interacciona), e-mails, the corporate App, etc. In addition, targeted messages 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.

In 2025, the annual Compliance Survey was carried out, aimed at the Group's employees, in order to ascertain their level of understanding and familiarity with the regulations and practices in this area. This year's Survey saw record participation, with more than 4,200 responses from 32 countries, and over 1,100 comments, reflecting a high level of engagement by the Organisation with the continuous improvement of the MPDyA.

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The methodology for risk management and monitoring of the internal control framework includes the following milestones, which are executed at least annually:

- For each applicable risk, ACCION identifies the areas and activities carried out in the course of its operations that are inherently exposed to such risks. For each non-applicable crime, the reason for its non-applicability is detailed.
- The level of exposure to each applicable risk is analysed under likelihood and impact parameters. To do so, context factors are considered, both exogenous and endogenous, associated with the processes exposed to the usual behaviours considered applicable.
- Controls are identified to mitigate identified risks and specific residual risk assessment criteria are applied. The analysis of this residual risk considers factors of design effectiveness and operational efficiency of internal controls.
- The continuous improvement of risk analysis is fed by the ever-evolving information associated with the universe of risks analysed, the risks materialised, the functioning and evolution of the controls implemented, the opportunities for improvement identified and the improvement plans implemented, among others.

In terms of the internal control framework, the MPDyA brings together specific control measures for criminal and anti-corruption compliance, as well as other internal control frameworks deployed in the Organisation, such as the Internal Control over Financial Reporting System (ICFR), the Tax Compliance Management System (TMCS) and the Internal Control System for Social Safeguards (ICSS)

The specific controls laid down in ACCIONA's different control frameworks, 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 campaign finished in 2025 to certify the compliance standards had an implementation and acceptance rate of 100% (99.4% in 2024).

As the Group is inherently exposed to certain ethics and compliance risks, including those associated with corruption, competition and third-party relations, as well as other areas of business integrity, ACCIONA complements the corporate risk assessment methodology with specific risk analyses embedded in key business processes, including the evaluation of business opportunities and investments or the monitoring of third parties.

For more information on the mechanisms for monitoring public dialogue and participation in regulatory processes, see section [G15].

In relation to third-party risk management, ACCIONA has specific internal standards that set out the basis for due diligence tasks. Among others, it has the following corporate standards:

- Corporate Procurement Standard
- Corporate Procedure for Supplier Approval and Evaluation
- Corporate Standard for Selecting Partners and Hiring Business Consultants

Based on this regulatory framework, ACCIONA applies a risk-based approach to third-party due diligence, with procedures differentiated according to the level of risk and the nature of the relationship, whether with suppliers, customers or business partners. These analysis and monitoring procedures are supported by market reference tools.

For more information on the principles and procedures for due diligence on the supply chain, see section [G1-2].

OVERSIGHT AND CONTINUOUS IMPROVEMENT

The MPDyA is subject to internal and external monitoring and continuous improvement processes aimed at verifying its alignment with applicable standards, stakeholder expectations and supporting its ability to respond to evolving risk scenarios.

The Internal Audit Department performs the internal oversight of the MPDyA on the specific controls contemplated in the internal control frameworks deployed across the board and on the general and governance elements of the MPDyA, building on the internal standards and the ISO 37001 and UNE 19601 standards. This Department reports the results of its work to the Audit and Sustainability Committee.

The Crime Prevention and Anti-Corruption Model (MPDyA) applicable to the main departments in the Group's businesses is subject to external review every year based on the ISO 37001 and UNE 19601 standards.

RESPONSE PLANS AND DISCIPLINARY MEASURES

In the event that a potential ethics and compliance risk is detected, ACCIONA applies response plans aimed at diligent analysis and, where appropriate, effective correction of deviations from the Group's values and ethical principles.

Under this approach, the response to this type of potential risks is articulated, in a proportionate and coordinated manner, through actions such as:

- Activation of internal examination procedures, including, where appropriate, support for external independent checks.
- Review of risk analysis and strengthening of the internal control and compliance framework, including, where appropriate, reliance on independent experts.

- Adoption of organisational, employment or disciplinary measures, where appropriate. In this respect, each Group company has a disciplinary regime for breaches of the Code of Conduct and the rules of ethics and integrity, in accordance with the applicable legal regulations and collective bargaining agreement.

- Collaboration with the competent authorities, in line with the Group's commitment to transparency and regulatory compliance.

Metrics and Targets

[G1-4] Confirmed incidents of corruption or bribery

No cases of corruption or bribery within the meaning of European sustainability reporting standards were confirmed in the Group during the year. The foregoing is without prejudice to the fact that in recent years, including the current year, various enquiries have been initiated in connection with awards, cost overruns, settlements and claims arising from public procurement contracts against employees or former employees of two Group subsidiaries, some of which have been closed or are pending closure, while others are still underway.

[Entity-specific] Competition affairs

In 2025 the following developments in the cases filed against the company for competition affairs took place:

- CNMC (Spanish National Markets and Competition Commission) – Road Maintenance Case:

  The CNMC opened disciplinary proceedings against several companies in the road maintenance sector (and their parent companies), including Acciona Mantenimiento de Infraestructuras, S.A. (AMISA) for possible anti-competitive behaviour in the market for all-round maintenance services for State roads, consisting of the distribution of tenders called for this purpose by the Ministry of Public Works and Transport (Ministerio de Fomento).

  A Statement of Facts was issued on 29 December 2020 and allegations against it were submitted on 4 February 2021. The Proposed Resolution was notified on 5 May 2021 and allegations thereto were submitted. The CNMC's Board notified its decision on 19 August 2021, whereby:

  - It was determined that the existence of an infringement in Competition involving a cartel had been proven, given the joint setting of criteria to determine the threshold for abnormally low bids to be offered in 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.

  - AMISA, jointly and severally with Acciona, S.A. –among 11 other undertakings in the sector and their parent companies– were held liable for this infringement.

  - A fine of €2,339,737 was imposed on AMISA (the lowest of the 12 fines imposed), and the parent companies, in our case Acciona, S.A., were declared jointly and severally liable for the payment of the fine.

- 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 the payment of the fine, but not the ban on contracting.

- The sanction does not affect Acciona Construcción, S.A. or the other Group companies.

- The companies participating in the alleged cartel are subject to the ban on contracting foreseen in the Spanish Public Procurement Law, which cannot become effective until the State Public Procurement Advisory Board initiates and resolves the corresponding proceedings to determine the scope and duration of this ban, which is unlikely to begin before a final ruling in contentious-administrative proceedings. The decision has been appealed by Acciona through administrative proceedings. The Spanish Supreme Court has granted the injunctive relief requested to suspend the effects of the CNMC Board Decision, i.e. the payment of the fine, and the application of the ban on contracting, until a final ruling is passed with respect to the appealed decision, which can be expected in 4 or 5 years from the judicial proceedings initiated in 2021.

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

On 6 July 2022, the CNMC notified Acciona Construcción, S.A. of the Decision passed on 5 July by the CNMC's Competition Tribunal in matter S/0021/20 Civil Works 2, whereby it declared, without prejudice to possible judicial appeals against this decision, the existence of an infringement of Spanish competition law by six of the main Spanish construction companies – Acciona Construcción, Dragados (ACS Group), FCC Construcción, Ferrovial Construcción, Obrascón Huarte Lain and Sacyr Construcción.

The CNMC's administrative decision of 5 July 2022 is not final, as on 23 September 2022 Acciona Construcción filed a contentious-administrative appeal against it before the courts. Together with its appeal, Acciona Construcción also requested injunctive relief to put the effects of the CNMC's decision on hold. On 26 December 2022, the Spanish Supreme Court notified the Order of 22 December 2022 by which it agreed to suspend the effects of the decision of 5 July 2022, passed by the Competition Tribunal of the CNMC. On 19 January 2023, Acciona Construcción, S.A. provided the bond required by the Spanish Supreme Court. The legal proceedings are still ongoing, and it is estimated that the duration of the proceedings in the Court of First Instance will span 2 to 3 years.

As a result, and until a final court decision is passed, the CNMC's decision is suspended with regard to the payment of the fine and to the possible ban on contracting.

Acciona Construcción believes that there are solid arguments, both procedural and substantive, to defend that the CNMC's sanctioning resolution shows serious legal flaws and that these may lead the Spanish Supreme Court to uphold the contentious-administrative appeal filed.

Without going into too many details, the reasons are as follows:

(a) Acciona Construcción understands that the practice carried out by the six sanctioned companies, consisting simply in the joint contracting of technical, geotechnical and/or environmental reports for construction tenders with a view to merely saving costs in the preparation of bids, does not in any way imply unfair competition behaviour. In fact, at the time of the CNMC's decision, there was no precedent of a European competition authority that has considered that collaboration agreements of this nature constitute an infringement of the competition rules. Moreover, the CNMC's own decision recognises that the practice under investigation "has not been classified as a cartel because it is not the type of collusion that has been typically sanctioned to date by the competition authorities"; in other words, the CNMC expressly recognises that no price-fixing or market-sharing agreement has been reached.

(b) As regards the ban on entering into construction contracts for the public sector, and taking into account that the requested injunctive relief has been granted, this ban will not become effective until these procedural steps have been completed: (i) if the CNMC's decision becomes final, after the appropriate appeals before the Spanish Supreme Court and subsequently before the High Court, (ii) only if the CNMC's decision is upheld by the High Court, a new process would be initiated and resolved by the Public Procurement Advisory Board to determine the scope and duration of the ban, and (iii) subsequently, such ban could only be imposed by decision of the Spanish Ministry of Finance.

(c) The CNMC's decision has been adopted after a flawed process riddled with irregularities and is not supported by an analysis of whether the agreement had anti-competitive or pro-competitive effects.

[G1-5] Political influence and lobbying activities

The oversight of activities related to political influence and lobbying in ACCIONA rests with the company's Board of Directors and its Audit and Sustainability Committee.

The company maintains a transparent, ethical and ongoing relationship with the public administrations of the countries in which it operates, encouraging open participation in regulatory processes to ensure that decisions take into account the interests of all parties involved. ACCIONA promotes constructive dialogue with the authorities and actively participates in the development of public policies linked to the sectors it operates in, contributing its experience in the private sector to strengthen sustainable regulatory frameworks.

Its main practices include the preparation and dissemination of studies, the analysis of legislative initiatives and the presentation of proposals or feedback in public information processes. All these actions are carried out in line with the company's commitment to sustainability, renewable energies and environmental protection.

ACCIONA also participates in associations, forums and sectoral groups to share knowledge and contribute to the development of public policies that promote sustainable growth in the social, economic and environmental spheres.

In 2025, no member of the Board of Directors or the Management Board has held positions 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 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 standards 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 2025, ACCIONA contributed €3,076,462 to associations or organisations promoting sustainability and trade associations, amongst others.

Organisations	**Contribution (€)**	**Institutions receiving the main contributions (in order)**
Lobbying, interest representation or similar	1,163,301	The B Team, WBCSD, Chamber of Commerce and Industry of the State of Rio de Janeiro, European Australian Business Council, Corporate Leaders Group, Polytechnic University of Madrid, Advance Energy United, Marec – Utility Coalition Advocacy and lobbying, SEIA – Advocacy and lobbying, AERO
Trade associations	1,913,161	SEOPAN, Asociación Española de empresas Gestoras de Servicios de Agua Urbana, Australian Contractors Association, Associação Brasileira da Infraestrutura e Industrias, Infrastructure Partnerships AustraliaAmerican Clean Power Association (ACPA), Wind Europe, Benban Solar Developer's Association, Australasian Railway Association, Global Wind Energy Council (GWEC), Clean Energy Council Australia, AEE, Asociación Empresarial Eólica. CanREA.
TOTAL	**3,076,462**	

The largest contributions were made to:

- **Spanish Association of Infrastructure Contractors and Concessionaires (SEOPAN)**

  Amount: 278300 euros.

  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.

- **American Clean Power Association (ACPA)**

  Amount: 230360 euros.

  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.

- **The B Team**

  Amount: 159915 euros.

The B Team is an organisation made up of business and civil society leaders who believe that business plays an essential role in creating quality jobs and building an energy-secure future on a healthy planet.

Within the European Union, ACCIONA has been registered since 2013 in the EU Transparency Register[16], 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 2025, 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 development and implementation processes of the European Commission's Clean Industrial Deal, which aims to strengthen the competitiveness of European industry without sacrificing climate ambition. ACCIONA's proposals cover renewable energies, energy efficiency, circularity, emission rights trading, sustainable mobility and environmental taxation, among other areas. It also contributes to the positioning of European associations on the Clean Industrial Deal and the so-called "automotive package".
ACCIONA Energía	In 2025, ACCIONA Energía actively participated in public hearings and in the preparation of sectoral positions to promote the decarbonisation of the energy system, focusing its actions on: - Wind repowering: promotion of a favourable and voluntary framework, with regulatory and aid proposals that include an increase in installed capacity with guaranteed connection. Renewables regulatory framework: measures to mitigate the impact of the tightening of technical requirements (especially in voltage control) following the blackout of 28 April.

[16] https://ec.europa.eu/transparencyregister/public/consultation/displaylobbyist.do?id=451019811573-55.

Activity to which it applies	Examples
	Electricity grids: contributions to the 2021-2026 and 2025-2030 plans to reduce discharges, enable new connections (repowering, storage, offshore wind) and facilitate the electrification of demand (hydrogen, data centres, electric mobility), including the review of investment and remuneration. Integration and flexibility: improvement of operating procedures and participation in demand-side management mechanisms, storage, aggregation and hybrid solutions. Access and connection: regulatory proposals for generation and demand, aligned with European grid codes and their national transposition, with a focus on hydrogen, storage and new electricity demand. Electricity markets: adaptation to quarter-hour trading and European balancing platforms. Incentives: monitoring and proposals on aid programmes (renewables, storage, hydrogen, self-consumption, electricity recharging and energy efficiency) and on the development of a capacity mechanism in Spain. Biomass: review of the remuneration framework to avoid low or negative price impacts. Renewable gases: promotion of renewable hydrogen and biomethane, with regulatory contributions at national and European level (RFNBO). Demand and marketing: revision of tolls to encourage consumption in periods of high renewable generation and regulatory adaptation in supply, independent aggregation and customer service. These actions are channelled through active participation in industry associations at national (AEE, APPA), European (WindEurope, CLG Europe, Hydrogen Europe) and international level (GWEC, IRENA), where ACCIONA Energía also holds positions of responsibility on their governing bodies.
Infraestructuras, Agua and Servicios	• Participation in regulatory initiatives aimed at promoting the decarbonisation of the economy through the following areas: • Energy and energy efficiency: support for energy saving, efficiency and refurbishment policies; promotion of public procurement of energy management services with guaranteed savings; and development of the market for energy saving certificates. • Circular economy and waste: proposals to integrate sustainability and circularity criteria in public procurement, promote circularity in construction processes and improve waste management, treatment and recovery. • Water: proposals to bolster the regulatory framework of the urban water cycle to strengthen the sustainability of the resource, market unity and consumer protection, as well as the use and production of reclaimed water. • Renewable gases: proposals to facilitate the connection of biomethane facilities to the gas grid.

Activity to which it applies	Examples
	• Sustainable mobility: measures to bolster the deployment of electric vehicles with renewable energies, boost shared mobility and improve the regulatory framework of the infrastructure for vehicle charging. • Urban environment and building: support for policies for the rehabilitation and regeneration of urban spaces.

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 DAQUAS, 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.

[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 scope (Spain[17]) to which this regulation applies exclusively:

	2024	2025
Average payment period to suppliers (days)	25	27

*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 average supplier payment period is calculated as the quotient formed in the numerator by the sum of the ratio of operations paid by the total amount of payments made plus the ratio of operations pending payment by the total amount of pending payments and, in the denominator, by the total amount of payments made and pending payments.

By contract, ACCIONA's days payable outstanding ratio is set at 60 days.

[17] ACCIONA intends to expand the geographic scope of this information in subsequent annual Sustainability Reports.

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):

	2024	2025
Invoices paid on time out of total invoices paid (%)	93.89%	95.89

At the close of this report, ACCIONA had 0 legal proceedings pending for late payments.

[G1-2] Supplier relationship management

Strategy and approach for its supply chain management and key milestones in 2025

In 2025, ACCIONA's supply chain management has been marked by a global environment characterised by geopolitical uncertainty and the consolidation of new regulatory frameworks on sustainability and due diligence and the commitment to transparency and traceability in the supply chain. In this context and with an ever-increasing volume of expenditure (increased by more than €5.9m in the last decade), the Procurement division has strengthened its role as a strategic lever for risk management, the generation of sustainable value and compliance with corporate commitments in environmental, social and good governance matters.

The experience gained over the 2020-2025 SMP cycle, together with the gradual updating of processes and the integration of advanced analysis and monitoring tools, has enabled the consolidation of a more resilient management model that is fully aligned with the group's global strategy. This model is based on close coordination between the Purchasing Department and other corporate departments such as Sustainability and Compliance, as well as the Contractual Management and Procurement Departments of the businesses, facilitating the identification of risks and opportunities, data-based decision-making and the monitoring and continuous improvement of suppliers.

Within this framework, ACCIONA's Procurement strategy and ESG programme for suppliers have been structured in the SMP cycle ending in 2025 around the three fundamental pillars that guide the management of the supply chain:

- **Due Diligence & Social Safeguards:** the Group's procurement volume exceeded €9.2bn in 2025. To ensure rigorous management of the associated risks, the Supply Chain Risk Management (SCRM) model has enabled real-time control and monitoring of 91.18% of global procurement expenditure (€9.2bn).

  Along these lines, during 2025, the supply chain risk matrix was updated, aligning it with the corporate risk matrix to reinforce coherence and traceability in comprehensive risk management, and good governance mechanisms have been enriched by monitoring 100% of suppliers in terms of international sanctions.

- **Development of the supply chain:** ACCIONA remains committed to developing a supply chain aligned with its ESG standards and its focus on continuous improvement. In 2025, 100% of the 321 suppliers identified as high ESG risk had an established improvement plan that is tracked, consolidating a model based on guidance and levelling up performance.

As a result of this commitment, a new edition of the UN Global Compact training programme has been launched this year. In addition, the first sustainable finance operation has been concluded in collaboration with the Chinese Export Credit Agency, linking financial conditions to sustainability criteria in the supply chain and enabling suppliers to be trained in decarbonisation.

- **Positive Regenerative Alternatives:** as part of ACCIONA's global strategy, the company continues to promote the incorporation of sustainable solutions in all categories of Procurement. In 2025, the total spend on sustainable procurement rose to €489.4m, which is 277% higher than in 2024. In addition, in 2025, ACCIONA obtained the ISO 20400 Certification in Sustainable Procurement, which recognises best practices in sustainable procurement, aligned with the company's Sustainability Master Plan. This strategy has materialised both in the SCRM supplier management model, which ensures due compliance in the supply chain; and in the Sustainable Procurement Guide, which promotes the integration of ESG criteria into procurement processes.

This chapter details the main breakthroughs, milestones and challenges linked to the implementation of the procurement strategy and ESG programme.

The specific details of these initiatives at ACCIONA Energía can be found in the 2025 Sustainability Report of ACCIONA Energía.

Total supply chain volumes 2025

TOTAL VOLUMES OF ACTIVE ACCIONA SUPPLIERS 2025

- 29.823 suppliers with orders in 2025 –which is similar to the 2024 figure but 54% more than at the start of the cycle in 2020.

- + €9,200M procurement volume –an increase of 7% over 2024 and 255% over the start of the cycle in 2020.

- 66,839 suppliers logged into PROCUR-e, of which 65,470 have a Risk Map (98%).

NOTE: these figures do not include €5,4990m in procurement by Nordex in 2025.

CRITICAL SUPPLIERS

Since 2023, the perimeter of the criticality level of suppliers has been 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 2025, there was an increase of 7% over the previous year's volume of critical suppliers.

Throughout the year, 12.7% of the supply chain base was deemed critical, accounting for 88% of procurement.

LOCAL/NATIONAL SUPPLIERS

ACCIONA promotes responsible management of its supply chain based on the creation of shared value in the territories where it operates, actively encouraging local procurement as a lever for economic and social development and operational resilience. 95.9% of the companies or means of distribution contracted are from the country where the project or business takes place.

Through different projects and programmes adapted to the contexts of each country and community, priority is given to the integration of local suppliers under criteria of quality, sustainability, ethics and regulatory compliance, contributing to the bolstering of the business fabric, job creation and the revitalisation of local economies. The main projects and initiatives developed in this area are detailed below:

- ACCIONA Cultura has promoted the use of local suppliers with products supplied and manufactured in Saudi Arabia and has obtained the Local Content certificate having contracted 132 local suppliers.

- ACCIONA Construcción, in the North London project, has promoted local procurement from seven north London boroughs. The cumulative procurement of the project exceeds GBP 23.7m and 12 local suppliers have been contracted in 2025.

- ACCIONA Infraestructuras Australia promotes the contracting of Indigenous Companies in accordance with the Indigenous Procurement Policy (IPP) regulatory framework. During 2025, 139 Indigenous Enterprises were contracted. In addition, local procurement initiatives were led in the following projects:

    - Armadale Line Upgrade Alliance: local procurement is promoted by aligning with policies such as the Western Australia Buy Local Policy. The project adapts its work packages to the capacities of local suppliers and subcontractors. These initiatives were applied to 295 suppliers in 2025.

    - Brisbane Metro: Active measures are taken to promote the participation of SMEs and local suppliers, such as simplified procurement processes and limiting the information required for tenders to what is strictly necessary. These measures ensure that local suppliers have fair, accessible and relevant opportunities to participate in the project and were applied to 186 suppliers in 2025.

    - Western Harbour Tunnel: prioritises the training of local subcontractors through feedback, mentoring and training sessions, thereby improving their future services and skills. These services are also offered to small and medium-sized subcontractors prior to the start of a contract, allowing them to easily integrate into a project environment and improve their performance. These practices were applied to 230 suppliers in 2025.

    - North East Link: fair awarding is promoted by providing access to tender documents at the same time and setting deadlines that are suitable for local businesses. Feedback is also given to those who have not been selected to improve in their next bids. Several campaigns have been conducted together with local schools and businesses to bolster local industry. These practices were applied to 474 suppliers in 2025.

DISTRIBUTION OF SUPPLIERS BY TYPE AND DIVISION IN 2025

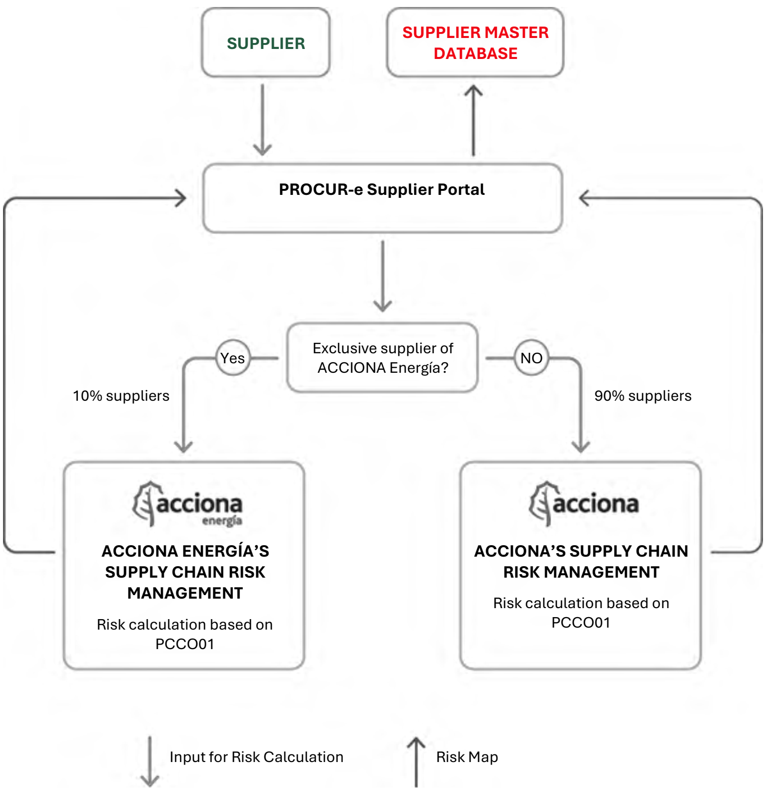
Line of Business	Critical	Local/national	Total

ACCIONA Energía	397	4,047	4,337
Infraestructuras	2,991	19,220	19,912
Construcción	1,633	10,117	10,432
Concesiones	44	31	162
Agua	377	3,546	3,738
Construcción Oceanía	932	5,444	5,506
Corp. Infraestructurass	5	65	74
Mostosral	116	644	765
Facility Services	78	3,028	3,038
Cultura	20	214	235
Corporation	137	1,153	1,211
Other businesses	47	298	324
Total ACCIONA (Ex-Nordex)	**3,786**	**28,604**	**29,822**
Nordex*	832	N/A	12,186
TOTAL	4,618	28,604	42,008

*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 Department cross-coordinates the execution of the procurement strategy together with the departments of the different business units. This strategy includes the management and oversight of the ESG Programme for suppliers to reduce their environmental, social and governance risks and to align it with corporate policies (No-Go Policies, Standard on Migrant Workers Welfare, Corporate Risk Matrix, etc.). It also promotes the integration of ESG criteria in procurement processes and the performance of external audits on the procurement procedures of the Group's various businesses.

The Board's Audit and Sustainability Committee oversees compliance with the Sustainability Master Plan and the main ESG indicators, tracking the controls in the supply chain, which include those related to audited suppliers and No-Go suppliers. This risk control system is aligned with the corporate sustainability mechanisms (see section GOV-5).

The main instruments for risk management in the supply chain are the Corporate Procurement Standard (NCCO01) and the Corporate Procedure for Supplier Approval and Evaluation (PCCO01). In 2025, the Corporate Procedure for Supplier Approval and Evaluation PCCO01 was updated, including the new Audit Protocol, models of Improvement Plans with suppliers and general review and update of the annex relating to the SCRM model (aligning it with corporate policies on Sustainability). On the other hand, the NCCO01 has been under review since 2025, in order to adapt it to ACCIONA's current processes and policies both in terms of Procurement and Supply Chain Management and in terms of Sustainability and alignment with corporate policies, which is currently in the process of being signed. The document will be signed and shared in 2026.

In addition, the matrices and controls of the internal corporate systems, namely ICFR (Internal Control over Financial Reporting), MPDyA (Crime Prevention and Anti-Corruption Model) and ICSS (Internal Control System for Social Safeguards), were adapted to ensure consistency with the management model.

The PROCUR-e tool is ACCIONA's shared digital platform for the logging, evaluation and control of suppliers. All suppliers must be logged in this system, which channels the information to the SCRM risk calculation model or, in the case of ACCIONA Energía, to its specific risk management platform. PROCUR-e covers the entire procurement cycle, encourages transparent management of tenders and is the main shared mechanism to identify and manage the risks and opportunities in the supply chain.

PROCUR-e in figures

- 65,470 suppliers registered with Risk Map, 98% of the 66,839 total.
- 6,611 RFQs awarded in 2025, 9% less than in 2024 and 25% more than in 2023.
- More than 4,200 users worldwide, 14% less than in 2024 thanks to the implementation of the User Management Procedure and 8% more than in 2023.

In accordance with the commitment made in the 2024 Sustainability Report, more than 7,000 inactive suppliers were eliminated from the database during 2025.

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:

- Ten 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:
  - 164 catalogue suppliers in 2025, which is 7.2 % more than in 2024.
  - 48,160 electronic transactions carried out in 2025, 8% more than in 2024.
  - Total acquired amount of €37.4m in 2025, 50.8% more than in 2024.

In conclusion, we can see that the overall procurement volume continues to grow but the level of control over active suppliers is also increasing thanks to the risk management model implemented.

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. Since 2023, the criteria of the ESG variable are taken into account, increasing the perimeter of critical suppliers by 52%, from 2,482 to 3,787 suppliers over that period.

The 7 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.

2. **ESG pre-segmentation** of suppliers with the introduction of a new ESG risk variable to establish this criticality, independent of their volume of sales to ACCIONA, based on their commodity and country, giving priority to those suppliers with low ESG risk and good practices in this area.

3. A **Supplier Risk Calculation** is established, leading to a Risk Map with more than 40 variables grouped into 5 large blocks: Viability, Delivery, Market/Cost, Image & Compliance, Quality & Performance and it is calculated every 4 hours.

4. ***Risk Intelligence Monitoring*** in real time of potential adverse information from more than 95% of logged suppliers using new Artificial Intelligence (AI) technology and **monitoring** of all suppliers for **International Sanctions**, extended to UBOs and shareholders.

5. Suppliers revealing a high risk level in the pre-segmentation step are sent a series of **ESG Assessments** based on GRI standard methodology 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.

6. In order to be awarded contracts with an aggregate worth of over €400,000 in the last year, an additional control is required where the evaluation of the Risk Map is verified with extra due diligence (Approval) together a more detailed financial analysis.

7. 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, **audits** on regulatory compliance are carried out by a certified 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. In addition, whenever a risk is detected in a supplier, it receives an Action or Improvement Plan to mitigate it, thus providing guidance for ACCIONA's suppliers to improve their sustainability performance. For more details, please refer to the chapter "Elements of the control system in the supply chain".

Within this management model, we can highlight the following indicators:

Evolution of KPIs on supplier control	2021	2022	2023	2024	2025	Comments
Suppliers registered in the database	52,895	63,773	61,525*	61,835*	66,839*	All suppliers registered in PROCUR-e.
Registered suppliers with accepted Statement of Compliance	100%	100%	100%	100%	100%	All suppliers registered in PROCUR-e.
Suppliers registered with Risk Map	91.3%	92.8%	99.3%	98%	98%	Increase in the perimeter and depth of the Risk Map (from 11 to over 40 variables).

Critical Suppliers in Own Construction with DDR (Approval)	76.0%	94.2%	95.8%	97.5%	98.2%	The target set for 2025 (95%) is met.
MACS with Audits	93.0%	94.9%	95.5%	93.1%	91.9%	New protocol and more stringent MACS criteria in 2023. The 90% target is met. Increased number of audits.
Registered suppliers monitored on ESG and Integrity matters	20.0%	6.3%	82.1%	95.7%	97.9%	Real-time monitoring and calculation of the Risk Map every 4 hours.
Suppliers monitored on International Sanctions lists	6,000	6,000	6,000	6,000	51,364	Monitoring extended to UBOs and shareholders implemented for 100% of suppliers in 2025

*Reported clean-up of 10,000 suppliers in 2023, 7,000 in 2024 and 7,000 in 2025.

STATUS OF THE ACCIONA SUPPLIER DATABASE AT THE END OF 2025

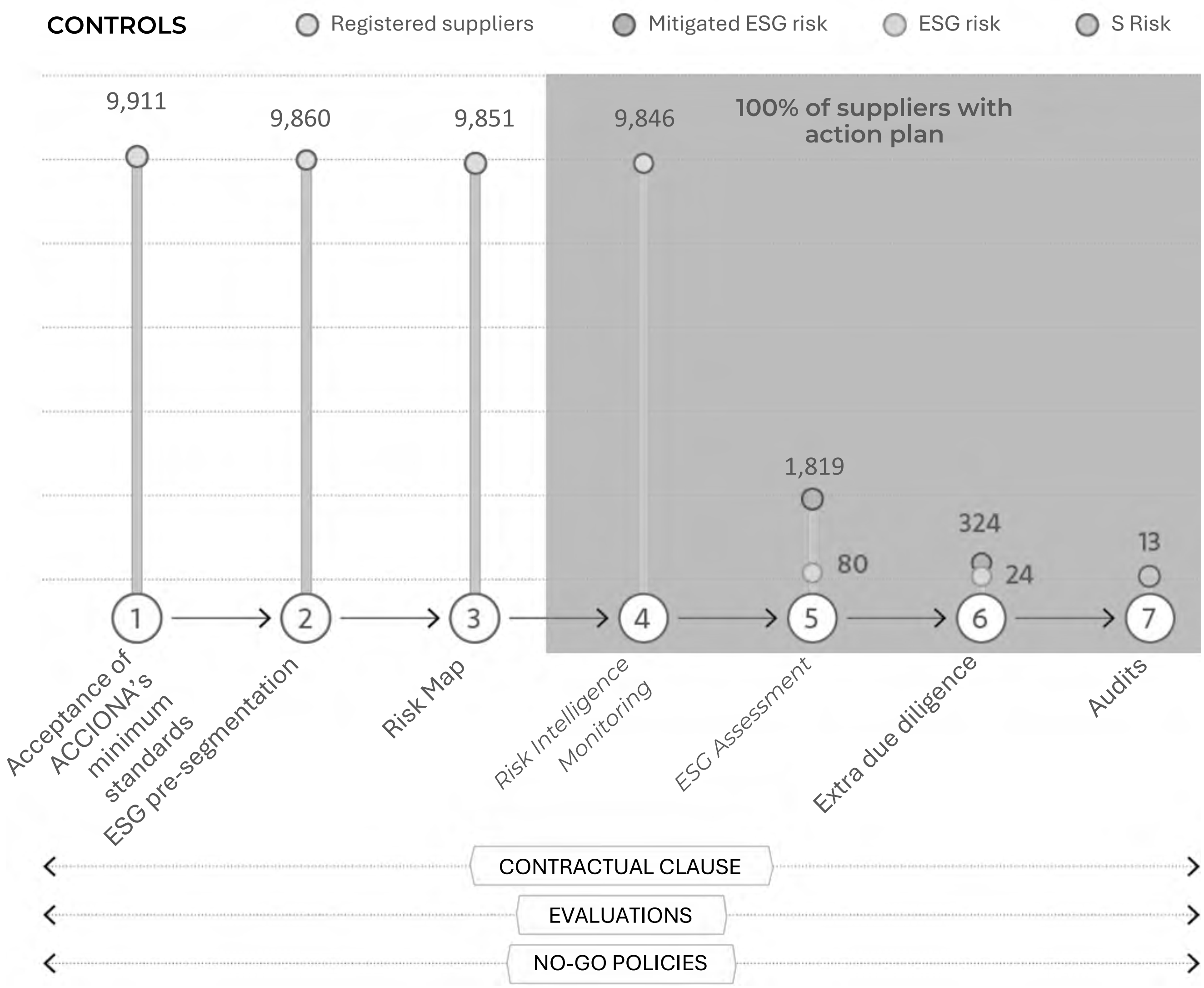
Evolution of the SCRM model to manage supply chain risks and opportunities.

In 2025, the following improvements were made to the SCRM model:

- Enhancement of the Good Governance system by implementing the monitoring of 100% of registered suppliers on sanctions lists (where only 10% were monitored so far), also expanding to UBOs and shareholders.
- The scope of control remains the same, reaching 91.18% of ACCIONA Group's expenditure with a calculated Risk Map.
- 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.
- Increase in the scope of social risk audits, extending it to countries such as Dominican Republic and keeping control in Brazil, Mexico, Qatar, Ecuador, Panama and Peru. As a result, there has been a 40% increase in the number of MACS with an audit requirement in 2025 compared to 2024.
- Update and optimisation of the Supplier Audit Protocol, allowing the model to be simplified without losing the level of control. In this update, a new protocol has been added for suppliers of solar panels likely to contain conflict materials from the Chinese region of Xinjiang.
- A benchmark has been added to PROCUR-e for all suppliers in terms of their Sustainability performance, comparing them with their sector and country.
- Along these lines, an informative KPI of Economic Dependence with the ACCIONA Group has also been added for all those suppliers whose invoicing data we have.
- In addition, PROCUR-in, the chatbot of the PROCUR-e platform, has been updated to use Artificial Intelligence, which enables requests for Procurement processes as well as real-time queries on the use of the platform.

- Campaign to inform 59,491 suppliers about ACCIONA's Sustainable Chain Management model, sharing training and daily use material with 99.8% of suppliers logged into SCRM.

In 2025, 9,911 new suppliers were logged into the system and they are sorted according to the different levels of ESG control required as detailed below.



ELEMENTS OF THE CONTROL SYSTEM IN THE SUPPLY CHAIN

The 7 main controls (according to criticality) plus 3 cross-cutting controls for all suppliers logged at any point in time and criticality are detailed below.

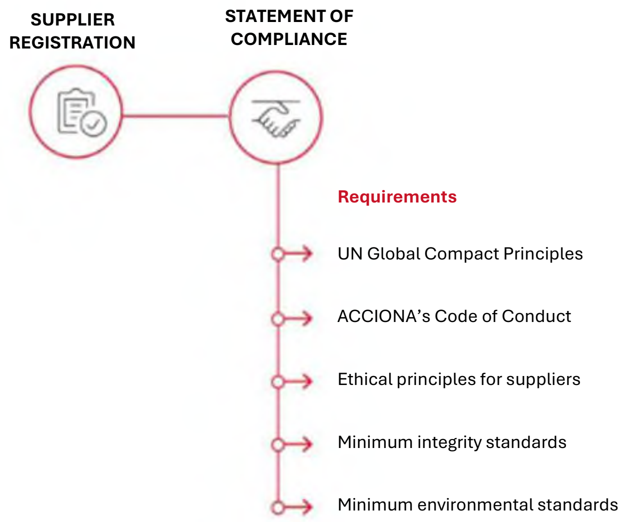
1. **Acceptance of ACCIONA's minimum standards.**

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.

In 2025, 9,911 new suppliers accepted this document, in line with the figures witnessed in 2024.



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 2025, there were 7,612 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.

In 2025, two initiatives were also carried out regarding tier 2 suppliers in ACCIONA's supply chain within the framework of the SCRM model:

- Identification and development of tier 2 audits through ACCIONA's China Office on manufacturers of critical suppliers (15 in total) and creation of a specific protocol for this type of processes that involve purchasing conflict materials.

2. **ESG pre-segmentation**

Every single supplier of ACCIONA who is duly registered in the system (60,728 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.

In 2025, 9,859 new suppliers were assessed through this process, in line with the figures shown in 2024.

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 determining awards. In 2025 it reached 91.18% of total procurement. This represents an increase of +€675m in the scope of control compared to 2024.

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 2025, the scope of the Risk Map reached 65,470 suppliers, 98% of the 66,839 total suppliers logged in PROCUR-e and has been calculated for 9,859 new suppliers, in line with the 2024 figures.

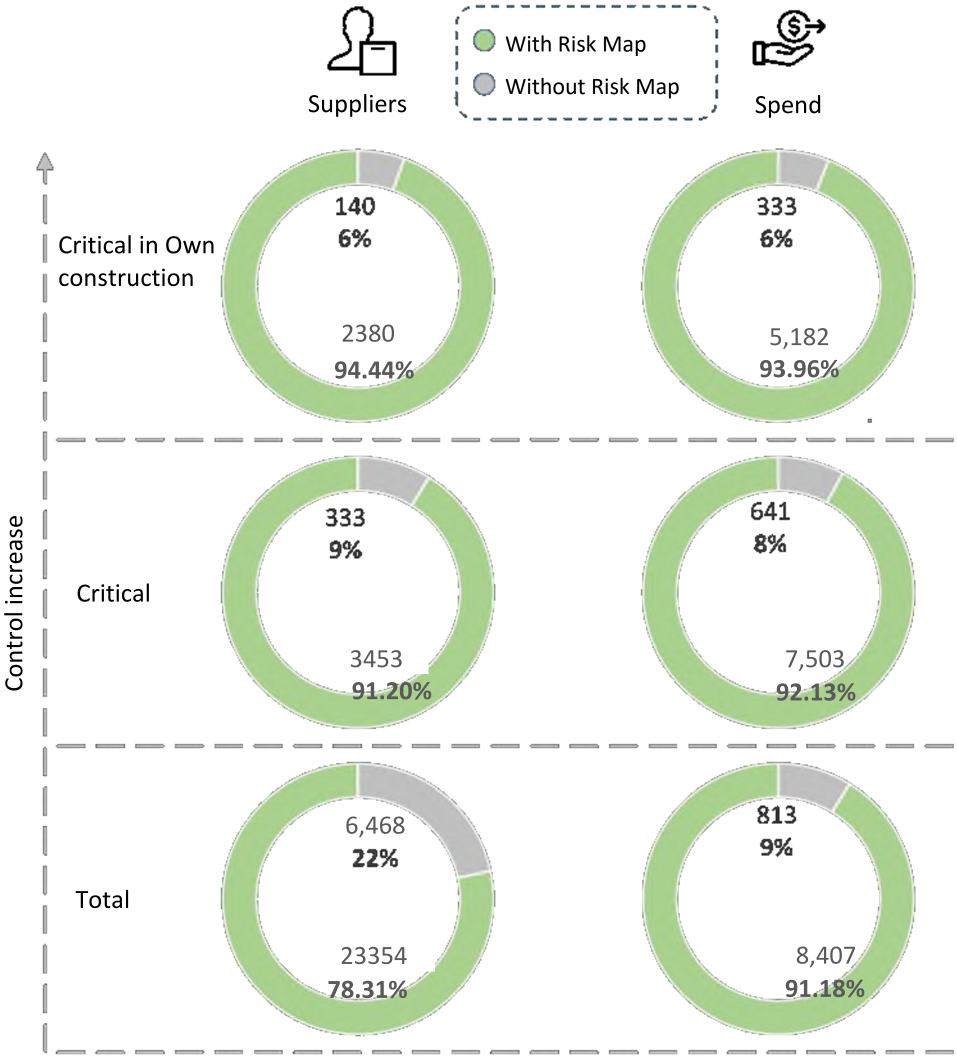
Having a risk map is established as a minimum requirement for accessing the tender process with ACCIONA.

3.1. Conclusions of the Risk Map

In 2025, the Risk Map for suppliers covered:

- 91.18 % of total contracts.
- 92.13 % of contracts with critical suppliers.
- 93.96 % of contracts with critical suppliers in own construction.

3.2. Volumetry of suppliers with activity 2025:



(*) This KPI includes +€84,7m from joint venture (UTE) projects and the €340m from Mostostal that have not made purchases through the systems, and are therefore counted as orders without a risk map. However, 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.

Nordex spend is not included either, as in this case suppliers are rated according to their performance against due diligence indicators, and then the frequency of regular supplier audits is determined. If suppliers fail to meet the requirements, Nordex reserves the right to discontinue the business relationship.

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 61,520 suppliers logged in SCRM and 3,956 suppliers in the Energía business. This translates into a total of 65,479 suppliers monitored on a daily basis.

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
- Occupational health and safety
- Equal opportunities and accessibility
- Cybersecurity and Data Protection

In 2025, 9,859 suppliers were included in this monitoring process, maintaining the volume of those registered in 2024.

At the end of 2025, and thanks to this monitoring, 68 suppliers remain flagged as high risk for the Compliance variable and 12 for ESG. Out of these, 21 are rated as No-Go and 4 as Not Approved, which means that they are banned from working with ACCIONA. The remaining cases remain under analysis or present a high risk as a preventive measure, without breaching the company's No-Go policies.

During 2025, a project to improve the system in the area of Good Governance (G) was implemented as a commitment in the 2024 Annual Report. This update has expanded the scope of the monitoring of international sanctions lists, extending it to 100% of the supplier database and also including their shareholders and beneficial owners (UBOs), thus reinforcing due diligence and transparency in supply chain management.

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 they will have received 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.

In 2025, 2,114 new suppliers have received such assessments, 11% more than in 2024.

6. **Extra Due Diligence for Approvals.**

During 2025, the company performed a total of 2,313 extra due diligence for approvals. Out of this figure and according to the target set in the 2025 Sustainability Master Plan, the scope of approved critical suppliers of own construction increased by 5% compared to 2024, performing extra due diligence (EDD) on 1,666 companies approved out of the 1,697 companies identified as such. This means a ratio of 98.2%, exceeding the 95% target set in the 2025 SMP.

In terms of newly registered suppliers in 2025, 467 have been required to go through this process, which is an increase of 34% over new suppliers logged in 2024.

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.
- 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 2025, they were especially strengthened by:

- Updating ACCIONA's supply chain risk matrix, aligned with the corporate ESG Risk Matrix. As a result, the audit scope has been extended to countries such as Dominican Republic while keeping control in other countries such as Brazil, Mexico, Peru, Ecuador, Panama and Qatar.
- New update and optimisation of the Corporate Audit Protocol (reviewed and approved by all the appropriate Corporate Areas), where operations have been simplified without detriment to the rigorous level of control and the action protocol for audits on suppliers that supply components with conflict materials was added too.

Since 2013, 3,067 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.

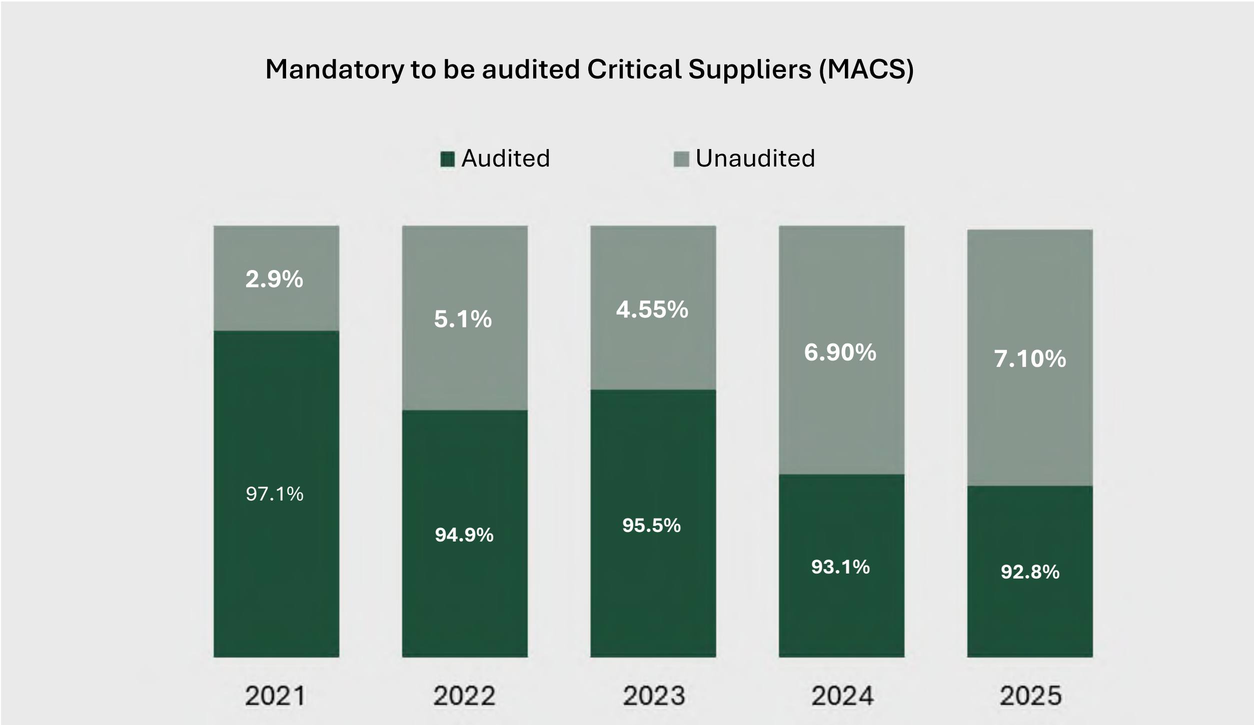
In 2025, 218 audits were conducted: 194 on direct suppliers and 24 on non tier 1 suppliers.

Also, another 147 audits were conducted by the Supplier Quality Audit (SQA) unit in NORDEX.

In 2025, the database had a total of 660 suppliers with a current audit.

As for the newly logged suppliers in 2025, 39 required auditing for their approval, tripling the number of those logged in 2024 that needed to go through this process.

7.1 MACS.



In 2025, 77 of the 83 suppliers listed as MACS were audited in countries such as China, Saudi Arabia, UAE, India, Brazil, Peru, Ecuador, Mexico and Panama. By reaching 92.8% the company meets and exceeds the 2025 SMP target of 90% of critical suppliers to be audited, despite having increased the scope of MACS with each update of the risk matrix.

The need for such audits stems from the social risk of suppliers' countries and main activities and is 40% higher in 2025 than the 58 MACS detected 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 111 processes of this kind were carried out in 2025: 27 by ACCIONA Agua, 44 by ACCIONA Construcción, 2 by AFS, 5 by Inmobiliaria, 26 by ACCIONA Cultura and 7 by the Australian Infrastructuras team.

Similarly, the Nordex team paid 3 more visits of this kind to its strategic suppliers.

7.3 Tier 2 audits

In 2025, a total of 24 audits on non-tier suppliers were carried. 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:

- Tier 2 audits of suppliers and manufacturers in China for projects in the Infraestructuras business, where 15 of these audits were identified and carried out.

- Energía conducted 9 audits on manufacturers.

On the other hand, a specific ACCIONA Protocol has been created, applied and published in the PCCO0 for this type of audits as part of the approval of suppliers of components likely to contain conflict materials (polysilicon).

7.4. Human Rights Committee in Audits

As a continuation of the project initiated in 2022, regular meetings of the Human Rights Committee have been held in 2025 to review Serious Non-Conformities (SNCs) identified in suppliers during the audits on human rights and the Standard for the Welfare of Migrant Workers.

This Committee is made up of the Sustainability, Strategic Procurement and Procurement Departments in the businesses involved.

7.5. Audits in the Xinjiang region (China)

In the Energía and Infraestructuras 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 has tightened 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 2025, the **bank information clause** was updated to align operations with the new Bank Account Verification Instruction also updated this year. In addition, a paragraph has been added at the end of the clause exempting ACCIONA from liability for delayed payments in the event of a change of bank account mid-process.

In addition, a new clause relating to the **Carbon Border Adjustment Mechanism (CBAM)** has been introduced this year, requiring suppliers to submit accurate estimates of CO_2 emissions at the tendering stage. If relevant deviations are detected after the award, Acciona may apply corrective measures, including financial penalties and CBAM costs imposed by the EU authorities. This measure seeks to ensure transparency, reliable information and mitigation of financial, operational and environmental risks, and may affect the future eligibility of suppliers.

91.18% of contracts drawn up in 2025 include clauses relating to ethical principles for suppliers,sustainability, confidentiality, information security and data protection, amongst others.

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 2025, we continued to assess suppliers in relation to deadlines, occupational risk prevention, quality, environment, fulfilling administrative duties and technical skills. More than 12,600 order evaluations were carried out on over 1,900 hired suppliers. 97.5% of those evaluations were type A or B (very recommendable or recommendable supplier).

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 2025, 415 suppliers were considered No-Go, 37 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.

During this year, purchases from 3 suppliers flagged as No-Go were detected. To examine these cases, an approval committee was convened and a specific action plan was proposed for each case, in agreement with the corporate areas involved. Two of the three suppliers have addressed the deficiencies that led them to the No-Go flagging, thus breaking the deadlock and completing their approval. The remaining one has been scheduled for a new audit where it can submit the required improvement and remains blocked in No-Go status until then.

Likewise, purchases were detected from 18 high ESG risk suppliers who had not been transparent in their ESG assessment prior to contracting. Seven of them have subsequently completed their assessment (mitigating the risk) and the remaining 11 suppliers have not acted and have therefore been added to the No-Go list.

The Australian Infrastructuras team has conducted a comprehensive financial review process whereby 139 new No-Go suppliers have been flagged for business closure or bankruptcy.

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 finance.
- Initiatives to support suppliers affected by the DANA.

Along these lines, in 2025, 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	Resolved
Risk Intelligence Monitoring	61,520	22	100%	7	8
ESG Assessments	1,786	166	100%	73	17
Extra Due Diligence for Approvals	2,313	24	100%	0	19
Audits	218	109	100%	11	55
TOTAL	NA	321	100%	91	99

TOTAL 2024	NA	350	100%	46	0

In 2025, a total of 321 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, 91 have been included in the No-Go banned supplier lists and are therefore banned from contracting with the ACCIONA Group. 99 have been finalised, mitigating the potential risk detected, and 131 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:

***Action plans resulting from Risk Intelligence monitoring*.**

During 2024, alerts were monitored for 61,520 suppliers and more than 2,000 supplier alerts were analysed, detecting a risk in 22 of them. Action plans have been launched for 100% of these suppliers, in keeping with the commitment set out in 2024. In collaboration with the respective corporate areas, we mitigated the risk in 8 of them. Seven have been blocked and flagged as a No-Go supplier for serious non-compliances and seven are currently still in the monitoring and review process.

Of the 22 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	
Data protection	1
Compliance	9
Sustainability	3
Solvency	5
Health and Safety	4

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 all of those suppliers (166 plans proposed) in collaboration with the appropriate corporate areas. 73 suppliers were identified for transition to No-Go after failing to execute the Improvement Plan proposed within the 3-month period granted for this process.

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 2025, 2,313 supplier approval processes were carried out and non-compliances were detected in 24 cases.

Improvement processes have been launched for 100% of these suppliers in collaboration with the appropriate corporate areas, mitigating the risk in 19 of them and thus completing their approval process. None has been considered a serious non-compliance (which would have led to its blocking as a No-Go) and 5 are currently still under review.

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 194 direct suppliers audited in 2025, the following is worth noting:

- 50% 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 109 suppliers, 50% have fully resolved their SNCs, 40% are still in time to do so and the remaining 10% 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 90% have received training on ESG compared to 80% in 2024.

In line with the sustainable supply chain management strategy, training sessions were held throughout 2025 to address different levers of the strategy:

- New international campaign to roll out the Supply Chain Risk Management (SCRM) model. Online ESG training was conducted for all projects and geographies, where training material was shared with a total of 2,094 employees in ACCIONA's Procurement area (an increase of 40% compared to the 2024 campaign). Of these, 212 have directly attended online and face-to-face sessions on the inclusion of ESG criteria in the supply chain.
- A new training plan for the sustainable procurement guide for buyers, which will continue in 2026 and which has involved 177 people from ACCIONA over the course of the year.
- Specific sessions for the identification and reporting of purchases of sustainable green concrete, totalling 18 sessions this year, with the participation of more than 327 buyers.
- PROCUR-e Global Summit: training campaign on the use of the platform and the Procurement and Supplier Management model in 10 of ACCIONA's main projects in 5 different countries.

TRAINING FOR SUPPLIERS AND ACCIONA CAMPUS

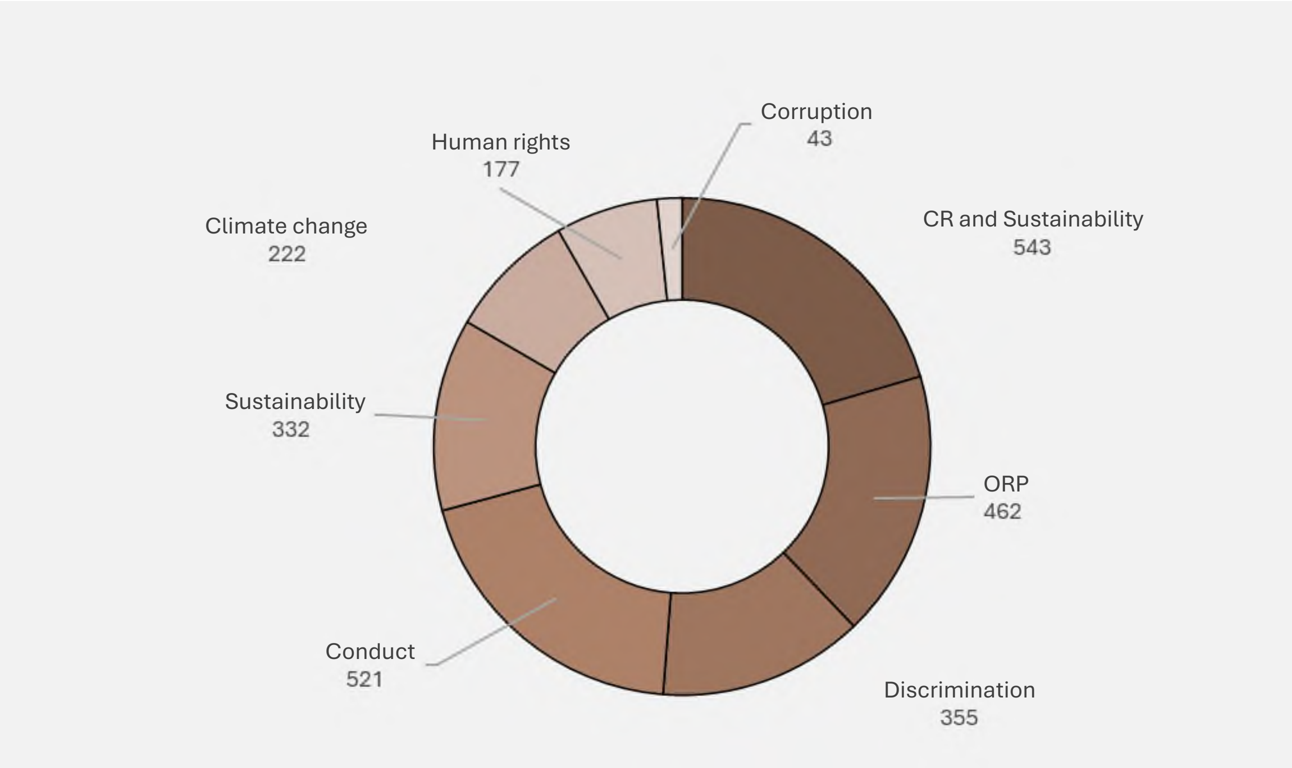
The Supplier Campus of ACCIONA's Corporate University is integrated into PROCUR-e and all the content is available for free to the entire supply chain.

Since its implementation in 2013, the Supplier Campus platform has operated as ACCIONA's corporate ecosystem for learning management. However, the every-changing digital landscape and increasing security requirements have precipitated the need for a comprehensive overhaul. In 2024, ACCIONA's Cybersecurity department identified a need for improvement, which was remedied in 2025 after the deployment of the new solution.

In addition, two awareness campaigns on the courses available on the Campus were launched through PROCUR-e, targeting more than 43,000 suppliers. By the end of 2025, a total of 3,988 users from 2,934 suppliers had completed courses at ACCIONA's Supplier Campus (9.8% of the total number of suppliers contracted).

In addition, an information campaign was launched in 2025 to inform 59,491 registered suppliers about ACCIONA's Sustainable Supply Chain Management (SCRM) model, with whom training material was shared and included in the PROCUR-e Document Manager.

NO. OF SUPPLIERS TRAINED



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. In addition, the supplier has a Benchmark section in its profile, where its can rank its Sustainability performance in relation to its country and sector.

- 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 2025, an average 1,500 requests and queries were handled through this channel every month.

- https://www.acciona.com/es/accionistas-inversores/gobierno-corporativo/normas-gobierno/cadena-valor

- 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 2025, ACCIONA took part in the 3rd 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 170 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. 63 companies have successfully completed the programme.

GREEN CONFIRMING

In 2025, the company, together with a leading banks, continued to run the 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 more than 13,000 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.

SUSTAINABLE FINANCE

In 2025, ACCIONA closed the first sustainable financing based on purchases from suppliers through the credit agency for Chinese exports. The Shopping Line financing is based on several contracts with Chinese suppliers and bolsters ACCIONA's supply chain.

The €206 million financing was underwritten by BBVA, which acted as Mandated Lead Arranger and Coordinator of Sinosure through its Hong Kong branch.

This transaction is part of ACCIONA's Sustainable Impact Finance Framework and incorporates a Chinese supplier development programme through decarbonisation training.

INITIATIVES TO BOOST SUPPLIERS AFFECTED BY THE DANA

ACCIONA activated an action plan to boost the affected business fabric following the DANA that affected eastern Spain at the end of 2024. A total of 664 ACCIONA partner companies were identified in the affected areas.

The action plan was completed in 2025 with measures such as:

- Improved payment conditions for 35 suppliers.
- The signing of 677 new contracts with 161 affected suppliers.
- Invitation to 150 new tenders to suppliers in the area.

RECOGNITION OF "RESILIENT BY NATURE SUPPLIERS: WATER, CLIMATE AND THE FUTURE".

In November 2025, ACCIONA Agua hosted the Sustainability Symposium "Resilient by Nature: Water, Climate and the Future" in Qatar.

The "Shaping a Better Planet" award was given to the local supplier that best met the ACCIONA Group's sustainable procurement standards.

INFRASTRUCUTURE SUSTAINABILITY COUNCIL (ISC) MODERN SLAVERY

The Procurement and Sustainability department of Infrastructuras Australia provided training on the Modern Slaver self-assessment. During the training, good practices were shared with Australian and New Zealand stakeholders from the construction industry. The webinar had more than 100 registrations managed by the council.

ACCIONA ESG Programme, strategic pillar III: positive-regenerative alternatives

In 2025, Sustainable Procurement management consolidated as a fundamental strategic axis for the shift of ACCIONA's value chain towards models with a net positive impact. Within this framework, Sustainable Procurement Department continues to strengthen its role as a key transversal function for the systematic integration of environmental, social and good governance criteria in procurement processes.

This approach also makes it possible to anticipate and manage non-financial risks, ensure regulatory compliance and strengthen the company's competitive edge by generating shared value and long-term collaboration with its supply chain.

The main lines of action focus on the prioritisation of suppliers aligned with advanced environmental and social standards, the progressive incorporation of decarbonisation and environmental footprint reduction criteria in procurement decisions and the development of common repositories of sustainable materials/solutions for our customers.

The projects, challenges and main milestones achieved during the year are listed below.

GUIDE FOR SUSTAINABLE PROCUREMENT:

ACCIONA's Sustainable Procurement Guide includes ESG standards for its procurement processes. Its main purpose 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.

The sustainable procurement rating must take into account the supplier-material binomial, considering both the product and the company that supplies it. Only when this combination meets the standards set by ACCIONA can the purchase be rated as sustainable, ensuring a competitive and transparent economic result.

The new 2025 version:

- Develops and approves the methodology for collecting information on green concrete emissions through procurement systems.
- Adds four new materials to the sustainable product catalogue. These materials were identified by procurement teams from different projects, which reported their findings to the sustainable procurement committee and, after review, were used as an example for other buyers, following the collaborative bottom-up methodology.

  An example of this collaboration is the MASAI asphalt mix, a more sustainable paving solution, which has been used in the Metro Churriana project in Granada. This material has been developed by the University of Granada in conjunction with ACCIONA Construcción.
- The sustainable procurement strategy for waste has been consolidated, and a new task force has been set up to review the sustainable procurement standards for steel in 2026.

HVO

Since 2023, the use of renewable fuel, with up to 90% emission reductions compared to fossil diesel, contributes significantly to meeting Scope 1 emission reduction targets. Thanks to this initiative, 5 million litres were replaced in 2025, tripling the volume achieved in the previous year.

- Spain: thanks to the HVO supply agreement that was signed in 2024 for all ACCIONA's businesses in Spain, 1.5 million litres of fossil diesel were replaced by HVO. This was 15.2% for light vehicles and 45.7% for machinery.
- North America: full substitution continued in 2025 for 3 relevant projects involving more than 3.5 million litres, and more projects will follow suit 2026.

This project has proved that HVO is technically feasible for ACCIONA's operations. In 2026, the company will continue to invest in replacing fossil diesel on a larger scale.

ISO 20400

In 2025, ACCIONA obtained the Sustainable Procurement certificate awarded by AENOR, based on the ISO 20400 standard.

This certification recognises the company's best practices in supply chain management, aligned with its Sustainability Master Plan. These best practices are embodied in the SCRM supplier management model, which ensures due compliance in the supply chain, and in the Sustainable Procurement Guide, which promotes the integration of environmental, social and governance (ESG) criteria in procurement processes.

This progress means that ACCIONA has consolidated the strategic role of the Procurement function as a key lever for achieving its sustainability objectives.

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 Energía 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 2025 Sustainability Report of ACCIONA Energía.
- The Infraestructuras division, in the following Australian projects, includes ESG criteria for the awarding of projects with the following weight:
  - In the HumeLink East project, with a 2025 expenditure of €16m, the ESG criteria weigh between 30% and 40% in the award.
  - In the North East Link project, with a 2025 expenditure of €454m, ESG criteria weigh 30% in the award.
  - In the Western Harbour Tunnel project, with a 2025 expenditure of €544m, ESG criteria weigh 7.5% in the award.
  - In the Alkimos SeaWater Alliance project, with a 2025 expenditure of €124 million, ESG criteria weigh between 6% and 11% in the award.

All these developments have driven growth in each sustainable procurement category, accumulating more than €489.4m in this type of procurement in 2025 (277% more than in 2024).

SUSTAINABLE INITIATIVES

ECOLABEL Certification: EU Ecolabel granted to ACCIONA Facility Services for its interior cleaning services.

A2 Reversion: In the reversion of the A2 Motorway concession, the operation's electricity consumption was 100% renewable. Circular activities were also carried out, such recycling waste from milled material, minimising the waste management associated with the project.

SOCIAL IMPACT INITIATIVES

The ACCIONA Construcción business has carried out a series of initiatives focused on social improvement in the communities where it operates:

School activities in San Fernando, the Philippines: Different actions carried out to improve the quality of life and education in four schools in San Fernando, the Philippines. Including:

- Installation of pressurised water tanks, drainage system, hand washing area and water pumps. Improving the water supply and infrastructure of schools.
- Installation of photovoltaic street lights. Improving the safety of the area.
- Distribution of school supplies for students and office supplies and other requests for school administration. Increasing resources for the start of the 2025-2026 school year.
- Distribution of plant shoots to promote sustainable gardening.
- Mangrove propagation activities and awareness raising on global warming and waste management.
- **Fargo-Morhead anti-flooding channel** Project to protect the city of Fargo – Moorhead, USA, from frequent flooding from the Maple and Sheyenne rivers.
- **Construction of the La Serena Hospital:** A programme was implemented to promote female talent, starting with the initial training for inexperienced workers to their projection as forewomen or future supervisors. All this thanks to an fast-track training system supported by certification bodies and technical schools.
- **Women in Mining Chile (WIM Chile):** a career development programme for women in the mining industry, to promote their presence in leadership positions.

TABLE OF MOST RELEVANT SUSTAINABLE PROCUREMENT IN 2025

Category	Description	Growth over 2024
Eco-efficient fleet	In 2025, the entire steering fleet was made up of ECO or zero-emission vehicles. It currently has 308 electric, hybrid and micro-hybrid vehicles, making up **100% of the total fleet** and leading to a significant reduction in greenhouse gas (GHG) emissions.	+2% vehicles (managers) +124% vehicles

	As for the service fleet, ECO or zero-emission vehicles have increased by 124 % in 2025, with 1432 electric, hybrid and micro-hybrid and GLP/GNC vehicles currently available, which makes up 60% of the total fleet, resulting in lower GHG emissions. Provisional certification with partial favourable result, by the IDAE, and Conformity with the result of the document verification by AFS. Consolidating the AFS Fleet Electrification Plan, where 54 new electric and plug-in hybrid vehicles have been incorporated, making up 58% of the total long-term fleet in 2025 together with a sustainable leased fleet of 213 vehicles (HEV; EV; PHEV; CNG). In addition, more than 57 charge points have been accumulated in AFS centres in Madrid, Barcelona and Seville.	(service)
Renewable Energy	Since ACCIONA S.A.'s framework agreements, a total of 458 supply stations were managed with an estimated total annual consumption of 44 GWh of renewable energy.	-70% GWh
Hirings from companies subject to social value regulation	The contracts through 12 Special Job Centres promote the incorporation of people with disabilities into the job market. The expenditure amounted to over €93.5m over the year and the company made donations worth €252,300.	+2326% €
Electric machinery	ACCIONA continued to drive the purchase of electric machinery during 2025, investing more than €286,676 in different types of equipment and electric chargers for machinery.	-40% €
Recycled steel	The company has purchased approximately 52,500 tonnes of recycled steel, 100% recyclable.	-46% t
HVO	In 2025, purchases of this sustainable fuel have been made in ACCIONA's main regions. In total, the purchase of HVO amounts to €5.68m, which translates into 5m litres.	+190% €
Green concrete	In 2025, the sustainable material standard continued to be aligned with the EU Taxonomy guidelines. Compared to a global average footprint of 635 kg CO_2/Tm for conventional cement, 17% of the concrete contracted by ACCIONA in 2025 –considered green procurement– had a footprint of less than 380 kg CO_2/Tm.	+€24.6m + 270% €

Sustainable wood	Purchases of around 128,528 MT of sustainable timber have been made during 2025.	+123,6 Tm
ESG TOP Performer Supplier	A total of €131,6m were invested in procurement from suppliers with this recognition.	+€112m + 572% €
Other Sustainable Procurement reported in the systems	€1.1m worth of sustainable procurement were marked in the systems.	-91% €

DEGREE OF FULFILMENT OF THE OBJECTIVES OF THE SUPPLY CHAIN AND CHALLENGES IN 2025

In line with the 2024 target in HVO, the company has continued to develop the most relevant regions to continue advancing the scope 1 decarbonisation strategy, closing deals in the United States and Spain in 2025.

2025 SMP Objective

	2020: End of cycle	2024	2025: End of cycle
Extend the scope of the supplier risk map	Critical suppliers: 97% national and 75% international - Own construction with risk map KPI: 99.5% **Current:** 76%	95% critical suppliers in own construction validated Implementation of >12 Tier 2 audits **KPI:** • Target: 95% | Current: 97.1% • Target: >12 Tier-2 | Current: 15 Tier-2	95% critical suppliers in own construction validated Protocol for solar panel suppliers (conflict material) and >15 Tier 2 audits **KPI:** Target: 95% | Current: 98.1% • Target: >15 Tier-2 | Current: 15 Tier-2 • Protocol included in PCC001
In-depth look at Supplier Risk Map	Measure >90% of approved suppliers with analysed variable **KPI:** 98.6%	95% of suppliers will have ESG evaluation, monitoring and improvement plans, where applicable. New catalogue of action plans for suppliers with high ESG risk < €400k. KPI:	95% suppliers with high ESG risk <€400k with action plans. KPI: • Target: 95% | Current: 100%

		1.Target: 0 POs | Current: 30 suppliers with orders (total volume: €45,724,456 2.Target: Guide updated | Published	
Development and implementation of No-Go policies	0% of orders to suppliers KPI:0%	0% of orders to No-Go suppliers New edition of the Sustainable Procurement Guide 1. Target: 0 POs | Current: 30 suppliers with orders (total volume: €45,724.45) 2.Target: Guide updated | Published	0% of orders to No-Go suppliers ESG Risk market analysis. KPI: 1.Target:O POs; Current: 3 suppliers with orders amounting to €708k (action plan closed for 2 out of 3 suppliers) 2.Target: market analysis included in PROCUR-e and SCRM information campaign launched).

Caption
Complete
Incomplete
2030 SMP under development that will ensure the continuation and fulfilment of these KPIs.

Tracking of the 2024 challenges

1. In 2025, the 2024 objective of maintaining the level of control over the Risk Map with ESG standards on global expenditure (91.15%) was met, obtaining 91.18%.
2. In line with the 2024 target in HVO, the company has continued to develop the most relevant regions to continue advancing the scope 1 decarbonisation strategy, closing deals in the United States and Spain in 2025.
3. In 2025, the extension resulting from the 2024 project on monitoring suppliers on International Sanctions Lists was implemented. This was increased from 6,000 to 51,364 suppliers monitored including UBOs and shareholders.

Challenges for 2026 in supply chain management

1. Maintain the level of control over the Risk Map with ESG standards on global expenditure (91.18%).
2. Broaden the catalogue of critical materials with a measurement method for scope 3 emissions, establishing global and strict criteria for steel, which allows the company to continue with the reduction strategies in accordance with its strategy and global commitments.
3. Develop a specific methodology to incorporate sustainability criteria in bare aluminium conductors –percentage of recycled content and CO_2 emissions per tonne of cable– as a corporate benchmark for its inclusion in the product catalogue and the sustainable procurement guide, and as a requirement in requests for proposals in both the tender and execution phases.

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 2025 Non-financial Information Statement

[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.

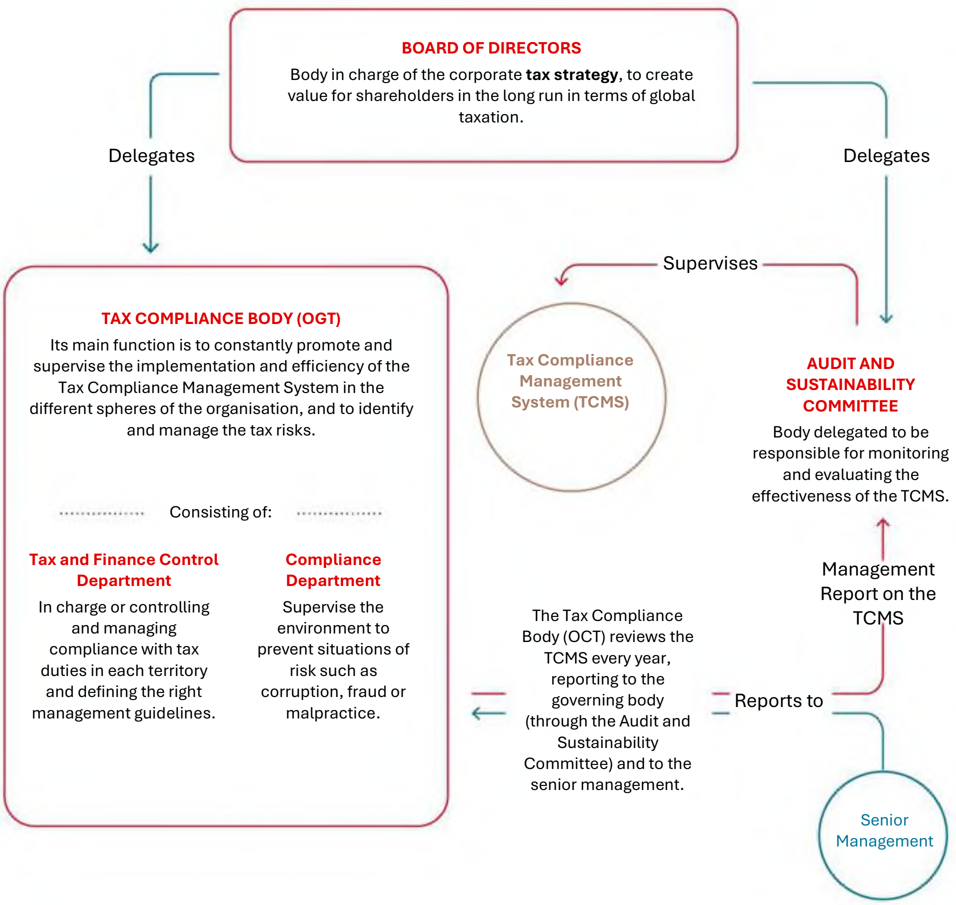
The company's commitment to responsible taxation is laid down in its Tax Policy, which contains the Group's strategy and was adapted to the UNE 19602 requirements and certified in 2023.

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.

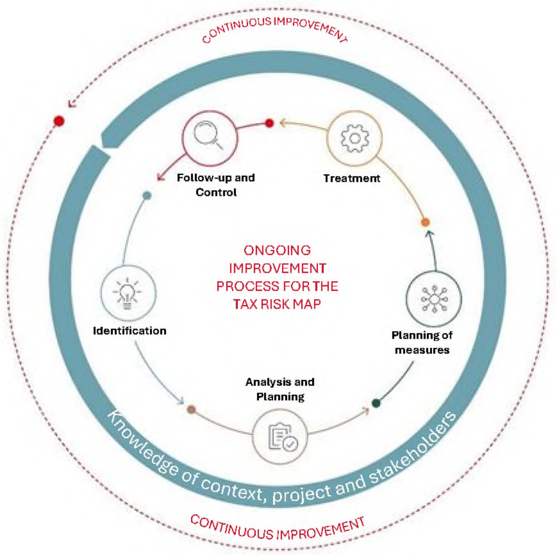
More information: ACCIONA's Tax Policy

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.



ONGOING IMPROVEMENT PROCESS FOR THE TAX RISK MAP



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.

Transfer pricing

Services exchanged between ACCIONA and its investees and related companies are calculated on the basis of the direct and indirect costs of the support services, applying a market margin.

In order to value and quantify the market value of the different activities performed by ACCIONA, we apply the arm's length principle in accordance with the OECD Guidelines. This principle is the internationally accepted standard for assessing the appropriateness of related-party transactions, whose conditions and prices must be the same as those that would apply to independent third parties carrying out the same operations or comparable transactions in similar circumstances. Aside from the results, the comparability, reliability and range are taken into account too.

Dispute and litigation management

Every year, ACCIONA submits an Annual Tax Transparency Report to the Spanish Tax Agency (AEAT) since it signed the Code of Good Tax Practices in 2011. Also, with regard to tax reporting and transparency duties, the company delivers a Country-by-Country Report to the Spanish Tax Agency every year.

Likewise, the company has been filing its annual voluntary Tax Transparency Report with the ATO (Australian Taxation Office) since 2018. All these reports help prevent new conflicts that may arise from the different fiscal years.

Tax-related 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.

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	4,517,966,485	888,185,291	-23,746,391	126,815,968	26,587	6,499,988	-2.67%	17.41%	(4) (8) (10)	(10)
Germany	3,333,371,327	508,706,410	45,631,695	20,353,704	2,887	0	8.97%	5.31%	(4) (10)	(10)
Australia	3,195,071,796	122,440,456	54,589,558	67,603,878	4,751	0	44.58%	8.56%	(4) (5)	(2) (5)
Mexico	472,387,484	100,739,805	65,488,196	17,538,800	4,445	0	65.01%	27.06%	(4) (5) (9)	(9) (12)
Peru	256,355,773	84,525,047	12,260,480	4,487,699	593	0	14.51%	11.71%	(4)	(4) (10)
Qatar	332,840,428	30,052,258	3,093,372	2,573,712	4,609	0	10.29%	2.28%	(6)	(6)
South Africa	238,976,457	29,131,970	11,048,524	7,882,185	227	0	37.93%	17.41%	(5) (7)	(5)
India	52,639,729	28,222,234	3,272,095	3,304,697	1,557	0	11.59%	5.31%	(3) (8)	(3)
Dominican Rep.	71,763,657	24,868,338	3,117,390	568,160	198	0	12.54%	8.56%	(4)	(10)

Portugal	493,095,464	19,307,920	5,587,792	-1,156,317	2,107	0	28.94%	-5.99%	(4)	(2)
Panama	112,523,052	18,564,093	8,531,734	5,523,978	234	0	45.96%	29.76%	(4)	(13)
Chile	828,920,841	-21,133,946	-6,184,774	17,895,366	5,889	0	29.26%	-84.68%	(4) (9)	(4) (12)
Saudi Arabia	47,776,319	-41,187,943	7,969,954	-3,751,304	422	0	-19.35%	9.11%	(2) (7)	(2)
United Arab Emirates	-30,318,910	-56,677,069	1,341	64,241	38	0	0.00%	-0.11%	(7)	(2)
Canada	381,657,050	-104,198,224	-1,806,306	1,584,798	742	0	1.73%	-1.52%	(7)	(2)
United Kingdom	548,673,212	-114,984,046	15,541,535	-94,477	392	0	-13.52%	0.08%	(2) (7)	(2)
USA	1,104,478,605	-152,973,217	-44,433,927	4,414,718	1,130	0	29.05%	-2.89%	(7)	(2)
Others	4,277,994,372	28,633,664	103,735,041	61,408,690	11,695	0	N/A	N/A		
TOTAL	**20,236,173,141**	**1,392,223,041**	**263,697,308**	**337,018,498**	**68,502**	**6,499,988**	**18.94%**	**24.21%**		

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 0

(8) Capitalisation (recording) of tax credits (BIN0).

(9) Non-deductible expenses and adjustment for inflation 0

(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

Relationship with the auditor

The item “Remuneration and other benefits” in the Consolidated Financial Statements contains the information on the fees in relation to auditing services and other services provided by the auditor of the group's consolidated financial statements, KPMG Auditores, S.L., and by companies belonging to the KPMG group, in addition to fees for work invoiced by the financial statements 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

Sustainable finances

Since 2016, with the issue of its first green bond, ACCIONA has integrated environmental and social criteria into its financing strategy, with the aim of producing a positive impact on the planet and on people. In 2025, the company has closed more than 37 deals with a green or sustainable structure, including bilateral loans, syndicated loans, private bonds, public bonds and lines of credit.

In line with the best market standards, the Sustainable Finance Framework establishes clear criteria on project eligibility, the process of allocating funds and the methodology for calculating and reporting impacts, providing transparency for investors and financial institutions.

Sustainable impact financing framework

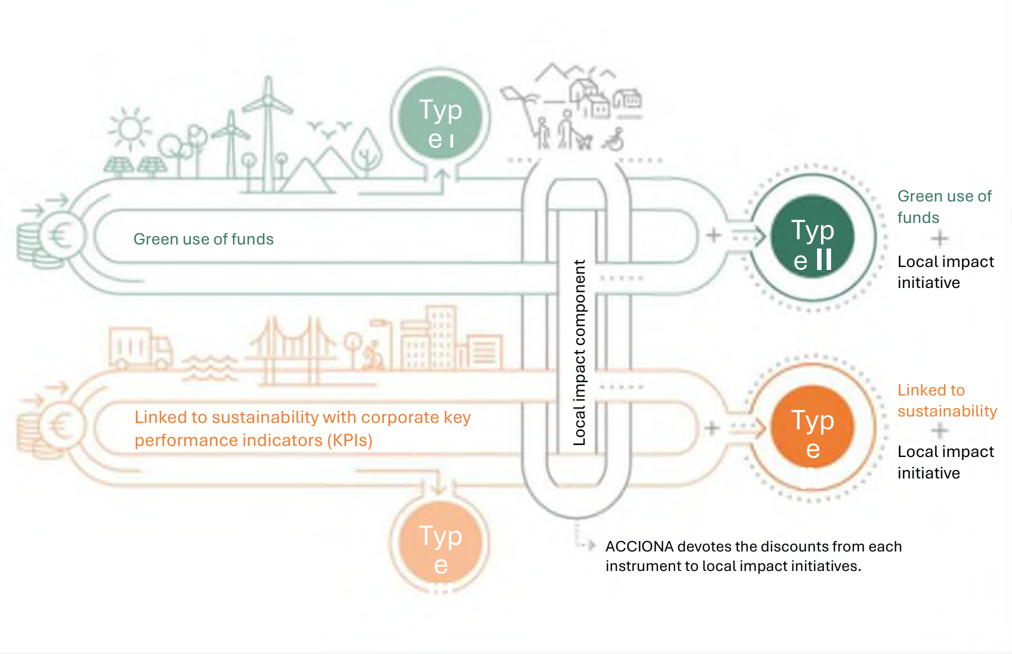
Under this Framework, the Group can issue four types of sustainable finance: firstly, two standard market formats –Green Use of Proceeds or Green UoP and Sustainability-linked to Corporate KPIs or SL– as well as two additional variations that expand these structures with the extra component of Local Impact.

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 (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 (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 (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 distribution of green and sustainable finance operations at the end of 2025 is detailed below. At year-end, a significant part of the debt issued by the Group was classified as green or linked to sustainable commitments.

84% of gross corporate debt is categorised as sustainable, mainly concentrated in green finance (70%) and, to a lesser extent, in sustainability-linked finance (14%).

GREEN AND SUSTAINABLE FINANCE OPERATIONS 2025

Type of funding	Operations 2025	New amount 2025	Total instruments	Total amount (€M)*
Green Finance (Type I)	24	1,154	86	5,610
Green Finance with Local Impact (Type II)	5	718	18	3,975
Sustainability-linked corporate finance (Type III)	0	0	0	0
Sustainability-linked corporate finance, with Local Impact (Type IV)	8	576	21	3,842
Total	**37**	**2,447**	**125**	**13,426**

* Total amount for instruments outstanding at year-end 2025. For transactions expressed in currencies other than the Euro, amounts have been translated at the exchange rate prevailing on 31 December 2025.

ESG RATINGS

ACCIONA is regularly assessed by the main ESG rating agencies, remaining in the top positions in its sector. As at year-end 2025, the current ratings from the main rating agencies are as follows:

Rating Agency	Rating Scale	Score 2025	Ind Average	Industry

S&P Global	0 to 100	**86**	41	Elec. Utilities
CDP	D- to A	**A**	C	Construction
SUSTAINALYTICS	100 to 0	**19.9** **Low Risk**	32.3 High Risk	Multi Utilities
MSCI	CCC to AAA	**AA → AAA**	A	Utilities
ISS ESG	D- to A+	**C- → B- Prime**	D+	Construction
ecovadis	0 to 100	**85 Platinum**	Not applicable	Roads and Railways Construction

S&P Global has added ACCIONA to the top 5% of its Sustainability Yearbook Award 2025 as it obtained the third best score in its sector (utilities) worldwide. In this edition, more than 9,200 companies from 59 sectors were assessed through the CSA, of which only 848 have been recognised as Yearbook Members.

PRESENCE IN SUSTAINABILITY INDEXES

In 2025, ACCIONA remains on the following sustainability indices.

Supplier	**Name of the index**
[redacted]	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 Clean Energy Index NTR
	Solactive Custom DM Europe Mid & Small Cap ESG Index
	Solactive Corner European Family Owned ESG Company Index
	WilderHill Wind Energy Index (USD NTR)

WilderHill Clean Energy Index®	WilderHill New Energy Global Innovation Index
KAYNE ANDERSON	Kayne Anderson Renewable Infrastructure Index
STOXX	STOXX Europe Climate Impact Ex Global Compact CW & T
foxberry	Foxberry SMS Global Sustainable Infrastructure USD Net Total Return Index
MSCI	MSCI World Custom ESG Climate Series A Net in EUR
	MSCI Europe Select ESG Leaders Low Carbon Impact
	MSCI ESG Universe: MSCI World Ratings

PRESENCE IN RANKINGS AND OTHER SUSTAINABILITY ACKNOWLEDGEMENTS

Recognition	Organisation	Position	Description
Europe's Climate Leaders 2025	Financial Times	Among the top 300 most decarbonised companies	Ranking of companies with the greatest reduction in emissions intensity between 2018-2023, combined with an improvement of the level of transparency in Scope 3 reporting and corporate commitments.
New Energy Top 100 Green Utilities	Energy Intelligence	2nd utility in the world	For the eleventh year in a row, ACCIONA Energía has validated its position as one of the world's top electricity utility companies with highest amount of renewable production.
Diversity Leaders 2025	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. This ranking is established through surveys to over 100,000 employees from different companies.
Gaïa Rating	EthiFinance	N/A	Assessment of environmental, social and governance (ESG) performance. In 2025, ACCIONA obtained a score of 79 out of 100, placing it above the industry average and standing out especially in the social and

			environmental spheres and in stakeholder relationship management.
SE Index Member	Standard Ethics	EE- Sustainable Grade	The index aims to measure, over time, the degree of confidence by financial markets in the alignment of companies with the voluntary guidelines and standards of the OECD, the European Union and the United Nations on sustainability and corporate governance.
2025 Sustainability Rating	EcoVadis	Platinum medal (Top 1%)	ACCIONA has been awarded the Platinum medal in the EcoVaids Sustainability Rating, upon scoring 85/100. This recognition reflects the robustness of its management system and its structured approach to sustainability.

Innovative Sustainable Finance Solutions in 2025

During 2025, ACCIONA has continued to develop sustainable finance solutions under the Sustainable Impact Financing Framework (SIFF), consolidating its "Dual Impact" approach, which combines the structure of traditional thematic debt instruments such as Green Use of Proceeds and Sustainability-Linked with an extra second level of impact through local commitments.

This local commitment is defined according to local needs. This is implemented by committing to meet a certain level of a metric by a certain date and its contribution increases over the course of the project (e.g. certified training hours, access to electricity, implementations of nature solutions or publication of transition or regenerative agriculture plans). In addition, impact is measured with a metric that includes a specific definition of a target group (e.g. vulnerable groups, households in developing countries, SMEs, sectors that are difficult to decarbonise).

In this framework, the company issued a Schuldschein structured as green finance, incorporating an additional local impact commitment linked to a reforestation project. The project was carried out in the municipality of Navalacruz (Ávila), in an area severely affected by forest fires that ravaged more than 22,000 hectares. The initiative envisages the planting and maintenance of 250,000 trees across an area of 125 hectares, with an estimated capacity to absorb approximately 70,000 tonnes of CO_2 over a 40-year horizon. In addition, the financial structure incorporates a pre-defined penalty mechanism that guarantees compliance with the promised planting, reinforcing the credibility of the commitment undertaken.

Another relevant example is ACCIONA's formalisation of the first structured sustainable credit line for purchases from suppliers ("Shopping Line"), for €206m, covered by China Export & Credit Insurance Corporation (SINOSURE) and underwritten by BBVA as Mandated Lead Arranger. The transaction, integrated in the SIFF, combines a corporate sustainability objective with a local impact indicator based on training programmes targeting local suppliers in China to support the decarbonisation of their operations, thus expanding sustainability incentives to the supply chain and reinforcing long-term collaboration with strategic partners.

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ANNEXES

Annexes

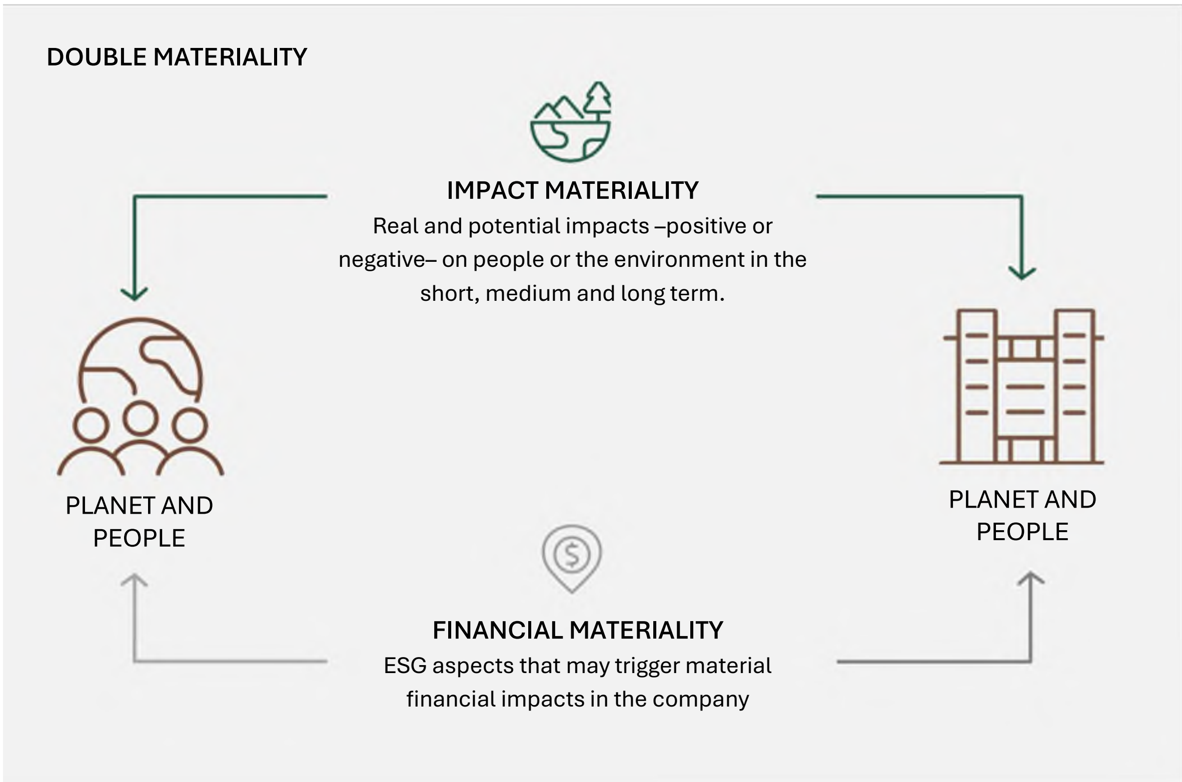
Annex I

Double materiality Analysis Process 2025, definitions and results by business

In 2025, ACCIONA completed its fourth double materiality analysis, subject to the requirements established by the European Directive 2022/2464 on Corporate Sustainability Reporting (CSRD), the European Commission's Delegated Regulation 2023/2772, which includes the new European Sustainability Reporting Standards (ESRS), as well as the implementation guides IG1 (Materiality Analysis) and IG2 (Value Chain) prepared by the European Financial Reporting Advisory Group (EFRAG).

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

The purpose of this analysis is to identify and prioritise material impacts, risks and opportunities (IROs) in order to integrate them into the company's strategy and decision-making, applying a dual perspective beforehand: (I) impact materiality, which considers the company's significant effects on the environment and society, and (ii) financial materiality, which assesses risks and opportunities with the potential to influence the company's financial, operational and strategic situation.



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.

Normative framework and methodological reference

ACCIONA's double materiality analysis process is based on the following regulatory and reference frameworks:

- Directive (EU) 2022/2464 (CSRD) and its European Sustainability Reporting Standards (ESRS) adopted by Delegated Regulation (EU) 2023/2772.
- Double Materiality Implementation Guidelines published by EFRAG (IG 1 and IG 2).
- UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.
- Regulation (EU) 2021/2139 on the Taxonomy of Sustainable Activities.
- TCFD and TNFD recommendations, as well as NGFS and IPCC climate scenarios applicable to environmental matters.

These frameworks are integrated into the ESG Risk Management System and the corporate due diligence processes described in sections GOV-3 and GOV-4 in the 2025 Sustainability Report.

2. Double materiality analysis process

2.1 Analysis of the ACCIONA ecosystem

Each exercise begins with a review of the strategic, regulatory and operational context of the organisation. This phase includes:

- Assessment of the sectors, geographies and activities covered by ACCIONA.
- Review of strategic, financial and sustainability plans (Sustainability Master Plan).
- Identification of relevant global trends (climate, regulatory, social and technological).
- Update on emerging risks and opportunities associated with new business models on an annual basis.

- **Stakeholder consultation**

Stakeholder consultation was carried out in accordance with the Stakeholder Engagement Policy (SBM-2) as part of the double materiality analysis process.

Annually, the company updates its interaction map to assess existing communication channels, topics covered and emerging trends. Since 2023, this exercise has included targeted consultations with external stakeholders, focusing on the themes of the ESRS 1 AR 16 and on global sustainability trends.

During 2025, the review was based on existing dialogue systems, including the assessment of channels, phases of interaction and prioritisation of relevant matters. Surveys, interviews and thematic workshops with employees, local communities, investors, clients, suppliers and public administrations were used, while unrepresented stakeholders were considered through the analysis of social reports and trends.

The findings of this phase were integrated into the prioritisation of material impacts, risks and opportunities.

2.2 Preparation of the preliminary list of impacts, risks and opportunities

The identification and assessment of impacts, risks and opportunities involved analysing individually:

- The risks and opportunities to which each of the company's assets and operations are exposed.
- The impacts that these assets and operations may have on people, the environment and other stakeholders.

The assessment is carried out considering both the inherent level (before the implementation of any additional prevention, management and mitigation measures beyond those already existing by default in the company's processes and management systems) and the residual level (after the implementation of additional prevention, management and mitigation measures, where necessary to reduce the inherent impact or risk).

This approach is used because ACCIONA Energía's usual operations include, by default, a series of practices in its business activity:

Compliance with the environmental and social conditions and legislation required by the applicable legislation, which forces the application of a series of prevention and mitigation measures, without which the company's business activity would not be possible.

The application of management systems, procedures and action measures required in ACCIONA Energía's assets and operations in any of the environments in which it operates. These include, among others: the Environmental, Quality and Occupational Risk Prevention Management Systems, the Crime Prevention and Anti-Corruption Model (all certified in accordance with international reference standards), the due diligence process for the Supply Chain, the Social Impact Management process, and the different Human Resources Management processes.

Insofar as both factors are intrinsically linked to the company's business activity, this is considered to constitute the level of inherent risk, opportunity or impact for the company, given that no activity is carried out without these management systems, processes and measures in place. In circumstances where risks and impacts exceed the tolerance thresholds allowed by the company's risk management system, additional management measures are implemented to keep them within the admissible limits. This constitutes the residual risk or impact in these cases.

Based on internal sources (corporate risk map, results of previous years) and external sources (sectoral benchmarks, regulatory and market studies), a list of material issues is compiled that cover:

- Significant impacts on people or the environment (impact materiality).
- Risks and opportunities with a potential financial or operational impact (financial materiality).

2.3 Impact, risk and opportunity assessment

The assessment relies on a standardised scale of quantitative and qualitative indicators to ensure comparability between business units:

Indicator	Qualitative Scoring	Quantitative Scoring	Criteria
Likelihood	[Remote – Very likely]	[1-5]	Percentage of likelihood
Economic-financial consequence	[Non-significant - Major]	[1 -5]	Percentage drop in sales, EBITDA or EBT

Severity/Scale of impact	[Low – High]	[1 -3]	Degree of impact (positive or negative) on ecosystems and/or health and safety and/or human rights
Extent of the impact	[Low – High]	[1 -3]	Number of individuals affected (positively or negatively)
Irremediability of the impact	[Low – High]	[1 -3]	Feasibility, complexity and degree of acceptability of (negative) impact remediation measures
Impact	[Very low – Very high]	[1 -5]	Severity and Scope and Irremediability (if negative impact) of the impact

The combinations of likelihood and consequence determine the level of inherent risk and impact relevance.

- **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 uses criteria of likelihood of occurrence (for potential impacts), and severity, considering scale, extent and irremediability, to estimate an inherent value reflecting the significance of the impacts.

This assessment was run at project level, being aggregated at both country and activity level, or directly at activity level, integrating more mitigation measures and controls as necessary to adjust the final value of the impacts. The initial results have been reviewed by the business units and validated at corporate level, ensuring alignment with the company's strategic priorities.

- **Positive impact assessment**

Positive impacts were assessed in a complementary manner to negative impacts, applying criteria that reflect their beneficial contribution based on their likelihood of occurrence, scale and extent. As with negative impacts, the assessment is carried out at the project or activity level, ensuring a detailed assessment of each operation and then consolidated at business unit level, with final validation at corporate level to ensure consistency with the company's strategic goals.

- **Risk assessment**

For the risk analysis the company used a methodology similar to that applied to the impacts, combining the likelihood of occurrence with the scale of the impact in financial and operational terms (considering the variation in Sales, EBITDA or EBT, according to 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 based on the existence of specific mitigation controls and systems, reflecting the effectiveness of the measures implemented to reduce its financial consequence or likelihood.

This process has been 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.

- **Opportunity assessment**

Opportunities have been assessed by combining the estimation of the likelihood of occurrence and the scale of the expected financial impact, identified by consulting business units and analysing trends, and they were then integrated into the company's responsible investment strategy and planning.

- **Review and validation**

The results are cross-checked in working sessions with the business areas, the Global Sustainability Department and the Risk Department. They are subsequently reviewed by the Audit and Sustainability Committee and approved by the Board of Directors, ensuring alignment with corporate strategy.

- **Consolidation and reporting**

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 company'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 operations and operational contexts.

2.4 Reporting and validation by 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.

The Board of Directors, as the highest 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.

3. Consolidation of elements shared by all thematic ESRSs

ACCIONA's management of material impacts, risks and opportunities (IROs) is based on a set of cross-cutting methodological elements applicable to all thematic standards [E1] to [E5] and [G1]. These elements ensure consistency in the assessment process, comparability across businesses and geographies, and alignment with international best practices in sustainability reporting.

Below is a description of the structural components of the system that enable the integration, monitoring and consistent assessment of double materiality across the organisation.

- **ESG risk assessment and management system**

ACCIONA's ESG Risk Management System forms an integral part of the corporate control and governance framework described in section GOV-3. This system lays down the principles, methodologies and responsibilities for identifying, assessing and mitigating environmental, social and governance risks, both at project and corporate level.

The system is applied annually subject to three time horizons:

- Short term (< 1 year): allows for the identification of immediate operational or regulatory events that may affect active projects or current contracts.
- Medium term (1-5 years): coincides with the cycle of the Sustainability Master Plan (2025-2030 SMP) and integrates strategic risks and emerging sustainability trends.
- Long term (> 5 years): assesses the exposure of concessional and critical infrastructure assets to global megatrends (climate change, biodiversity loss, energy transition, resource availability, geopolitics and environmental regulation).

The assessment considers multiple types of risk (environmental, social, reputational, compliance, financial and innovation), adapted to the specific context of each line of business.
The information collected at the operational level is consolidated in the ACCIONA-RMS (Risk Management System) corporate tool that factors in the weight of likelihood, consequence and financial impact to determine the levels of inherent and residual risk.

The system is designed under the COSO ERM principles and aligned with the due diligence requirements set out in the OECD and the Corporate Sustainability Due Diligence Directive (CSDDD).
It aims to ensure that ESG risks are assessed as rigorously as financial risks and that opportunities are translated into strategic investment decisions, innovation and competitive positioning.

- **Cross-cutting evaluation methodology and use of scenarios**

The cross-cutting assessment methodology establishes the standard criteria used by ACCIONA to determine the significance of material impacts, risks and opportunities.
The approach combines qualitative (context and governance) and quantitative (based on verifiable metrics) analysis, ensuring consistent application across the company.

Each IRO is assessed according to the criteria of likelihood, economic consequence, severity, scope and irremediability, following the scale defined in the ESG Risk Management System.
To ensure year-on-year comparability, ACCIONA uses prioritisation matrices that group impact and risk variables according to their level of exposure or dependence.

- **Use of scenarios**

Framework of scenarios	Allocation	Purpose
NGFS (Network for Greening the Financial System)	E1 – Climate change	Analysis of physical risks (floods, droughts, extreme heat) and transitional risks (carbon pricing, energy policies).
IPCC (AR6 / SSPs)	E1 and E3	Long-term climate modelling, forecast of water stress and extreme events.
TNFD (task force on Nature-related Financial Disclosures)	E2 - Pollution, E3 - Water, E4 - Biodiversity, E5 - Resources	Assessment of dependencies and impacts on nature (ecosystem services, land degradation, pollution).

ENCORE Tool / WRI Aqueduct / FAO Water Scarcity Index	E3 and E4	Identification of critical dependencies and impacts and water vulnerability.

The NGFS and IPCC scenarios allow for the assessment of exposure to climate change, while the TNFD scenarios and the ENCORE and WRI tools provide an integrated view of nature and resources. The process combines data modelling, document review, expert analysis and internal risk-impact simulations, facilitating evidence-based decision-making.

The scenarios used are those developed by the Task force on Nature-related Financial Disclosures (TNFD): "Ahead of the Game", which proposes a proactive and coordinated approach to nature conservation, driven by successful carbon policies and social pressure for transparency regarding 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 insufficient commitments; "Sand in the Gears", where conflicting signals and a lack of coherence in policies and markets hinder systematic action, despite significant impacts on ecosystems; and "Back of the List", in which the global priority focuses on carbon, relegating nature risks, with slow progress on standards and reporting models.

- **Communities in areas of influence**

The management of indirect impacts on local communities is a cross-cutting pillar in the double materiality analysis process. ACCIONA systematically analyses the interaction between its operations and the social environment, in accordance with the Stakeholder Relations Policy and the principle of Free, Prior and Informed Consent (FPIC) as set out in ILO Convention 169.

The analysis incorporates aspects such as:

- Public health and wellbeing in areas surrounding projects.
- Access to natural resources and basic services.
- Participation in decision-making processes, complaint channels and social perceptions.
- Impacts on livelihoods, cultural heritage or landscape.

These elements are integrated into the scope of impact criterion within the assessment matrix, weighing the scale of the population that is directly or indirectly affected.
The findings of this process are managed and documented according to section [S3-2] (Community participation and dialogue) of the main report.

- **Integration with the value chain and geographic evaluation of assets**

The approach considers both own operations and the impacts and dependencies generated upstream (suppliers, contractors, business partners) and downstream (customers, end-users and host communities).

Each asset or facility is assessed according to its geographical location, considering:

- Production variables (volume of activity, type of technology and physical context).
- Financial variables (book value, associated EBITDA, strategic relevance).
- Direct and indirect emissions, energy consumption and operational efficiency.
- Regulatory references and national or regional climate policies.
- Presence in carbon markets or emissions trading systems.

- Identification of the EU taxonomy-aligned sustainable activities currently undergoing full integration into in-house systems.
- Compliance with local legal, environmental and concession requirements.

This portrayal makes it possible to identify areas of high environmental, water or climate exposure, prioritise mitigation measures and consolidate the results in a global ESG risk map.
The geographic assessment also serves as a basis for strategic investment planning and for determining the metrics reported under the thematic standards.

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

The identification and assessment of climate impacts, risks and opportunities is carried out considering both impact materiality (effects of the Group's business activities on the climate, mainly through greenhouse gas emissions) and financial materiality (exposure to physical and transitional risks and associated opportunities). The analysis covers ACCIONA's own operations and, where relevant, upstream and downstream elements in the value chain.

The identification of climate impacts focuses on greenhouse gas (GHG) emissions generated by ACCIONA's activities, including those associated with the value chain. Projects with higher emission levels are subject to a detailed analysis of their performance, incorporating action plans aligned with the mitigation hierarchy and considering both current and future emissions from operational developments. As it does not operate in sectors with relevant impacts on change in the use of land, this aspect is not considered material in the climate assessment.

The assessment of climate risks and opportunities is supported by tools that enable the analysis of exposure to physical and transitional risks through projections under different climate scenarios and time horizons for ACCIONA's sites. These scenarios are based on those developed by the IPCC and the NGFS, ranging from moderate temperature increases to warming scenarios exceeding 3°C, as well as different transition pathways towards low-carbon economies.

The analysis integrates Scope 1, 2 and 3 emissions, which are one of the main sources of the company's climate impact and the focus of its mitigation strategies.

The results are represented in climate risk maps that combine likelihood of occurrence, economic-financial and reputational impacts, management capacity and existing measures. Based on these, treatment sheets are developed to guide decisions on risk mitigation, adaptation, risk transfer or risk acceptance, and their corresponding estimated cost. These records are consolidated in an information base that facilitates coherent and systematic management.

Furthermore, the double materiality approach allows the identification of opportunities linked to low-carbon technologies, energy efficiency and climate resilience, integrated into the company's Sustainability Master Plan and responsible investment strategy.

The methodological details, assessment scales and prioritisation criteria are presented in ESRS 2 [IRO-1].

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

The application of the identification and assessment process described in ESRS 2 IRO-1 to the E2 standard has identified a set of pollution-related impacts, risks and opportunities. In the analysis run, impacts prevail over risks and opportunities, with the majority being negative impacts, consistent with the environmental nature of the standard.

The materiality identified is mainly concentrated in local impacts associated with the operation of assets and the execution of projects, especially in environments with defined regulatory frameworks and with the presence of potentially affected receptors. Among the most frequently assessed areas are non-GHG air emissions, noise pollution, landfills and water pollution, as well as soil contamination. Not all of these impacts reach material status in all cases, although their frequency of identification has been considered in the assessment process.

The impacts that are most often material are those that combine a high likelihood of occurrence with relevant regulatory, social or operational consequences, such as in relation to noise in urban environments or non-compliance associated with discharges and spills. In these cases, the assessment integrates both the severity of the environmental impact and the possible regulatory and operational implications.

The opportunities identified in the E2 area are mainly linked to the reduction of pollutant emissions and the incorporation of less pollution-intensive technological solutions. These opportunities have been assessed according to the same criteria of likelihood and scale established in the overall process.

While the upstream value chain has been considered in the identification and assessment of IROs, most of the impacts assessed relate to own operations and ongoing projects.

Within the framework of the analysis conducted, the negative impacts identified are grouped into four main blocks:

- Non-GHG atmospheric emissions: These include local pollutants such as particulate matter, NOx, SOx and other atmospheric compounds. They are identified both in own operations and in the upstream supply chain.
- Noise pollution: Mainly associated with construction activities and operations in urban environments or near sensitive receptors.
- Water pollution and discharges: This includes non-compliance with discharge parameters, accidental spills, and impacts associated with construction or operational activities.
- Soil pollution: Includes pollution episodes arising from operational activities that may require control or remediation actions.

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

The ESRS E3 materiality analysis shows that water is a strategic and critical resource for ACCIONA, both from the perspective of environmental impact and the continuity and resilience of its operations. Unlike other environmental settings, materiality in E3 is strongly conditioned by the local context, in particular by the levels of water stress and the coexistence of concurrent use of the resource.

In the set of IROs analysed, impacts prevail, with a significant weight of negative impacts associated with water consumption, alteration of water bodies and discharges, especially in environments with high environmental or social sensitivity. These impacts become material when combined with regulatory risks, availability restrictions or direct impacts on third parties, reinforcing the close relationship between environmental management and operational risk.

Additionally, the ESRS E3 presents a greater presence of positive impacts and opportunities compared to other environmental standards, mainly linked to water efficiency, loss reduction, water treatment and reuse, as well as the provision of infrastructure and services that contribute to improving the availability and quality of the resource. These elements position water not only as a risk factor, but also as a lever for environmental and social value creation, especially in water-stressed regions.

The value chain plays a relevant role in the analysis. However, the main material pressure is concentrated in own operations and projects, where access to water and its proper management directly condition long-term viability and performance.

Overview of findings

The ESRS E3 materiality analysis was built on a total of 39 IROs assessed, of which 25 were found to be material, representing seven businesses. Negative impacts are recurrently concentrated in four main areas:

- Intensive use and consumption of water: Particularly relevant in operations and projects located in areas with medium to high water stress. It includes both direct consumption and catchment associated with construction or operational processes. Materiality is particularly evident when the use of the resource occurs in contexts with competing users.

- Alteration of water bodies and aquatic ecosystems: It includes impacts on water quality, alteration of water regimes and interactions with surface and groundwater bodies. This type of impact becomes more relevant when there is a connection to sensitive ecosystems or downstream uses.

- Discharges and wastewater: It includes risks associated with non-compliance with discharge parameters and the potential impact on natural receptors and third parties, with a clear link between environmental impact and regulatory risk.

- Operational dependence on water resources: Although it does not always translate into immediate impacts, it appears recurrently as a structural factor of vulnerability, especially in scenarios of increasing scarcity.

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

The application of the identification and assessment process described in ESRS 2 IRO-1 to the E3 standard has made it possible to analyse the impacts, risks and opportunities related to water use and water resources. The assessment specifically considers the local context of operations and projects, including variables such as the level of water stress and the existence of competing uses of the resource.

Impacts prevail in the set of IROs assessed, with a significant presence of negative impacts associated with water consumption, alteration of water bodies and discharges, especially in environments with greater environmental or social sensitivity. The condition of materiality is reached when these impacts combine a relevant likelihood of occurrence with significant environmental, regulatory or operational consequences.

Additionally, the analysis has identified positive impacts and opportunities linked to water efficiency, loss reduction, water treatment and reuse, as well as the provision of infrastructure and services related to water management. These opportunities have been assessed according to the likelihood and scale criteria set out in the overall process.

The value chain has been considered in the identification and assessment of IROs. However, most of the impacts assessed relate to the company's own operations and to projects under implementation, where access to and management of water resources are relevant elements in the assessment.

Overview of findings

The ESRS E3 materiality analysis was built on 39 IROs assessed, of which 25 were found to be material, representing seven businesses.

The negative impacts identified are mainly concentrated in the following areas:

- Intensive use and consumption of water: Relevant in operations and projects located in areas with medium to high water stress. It includes both direct consumption and catchment associated with construction or operational processes. Materiality is especially identified when the use of the resource occurs in contexts with competing users.
- Alteration of water bodies and aquatic ecosystems: It includes impacts on water quality, alteration of water regimes and interactions with surface and groundwater bodies. Its relevance increases in the presence of sensitive ecosystems or downstream uses.
- Discharges and wastewater: It includes non-compliance with discharge parameters and potential impacts on natural receptors or third parties. The assessment considers both environmental severity and possible associated regulatory implications.
- Operational dependence on water resources: Identified as a recurring factor in the assessment, especially in scenarios of limited availability of the resource.

[IRO-1] Description of processes to identify and assess material impacts, risks and opportunities related to the use of resources and circular economy.

The application of the identification and assessment process described in ESRS 2 IRO-1 to the E5 standard has made it possible to analyse the impacts, risks and opportunities related to resource use and circular economy.

The materiality identified is mainly concentrated on impacts associated with raw material consumption and waste generation, especially when these are related to supply dependencies, cost variations or regulatory requirements. In these cases, the assessment considers both the scale of the environmental impact and its potential operational and regulatory implications.

The analysis has also identified positive impacts and opportunities linked to the reduction of the use of virgin materials, the reuse and recovery of waste and the incorporation of circularity criteria in the design of projects and assets. These opportunities have been assessed according to the general criteria of likelihood and scale set out in the materiality process.

The value chain has been considered in the identification and assessment of IROs, in particular in the phases of material procurement and end-of-life management of assets and components. However, a significant part of the impacts and opportunities assessed are linked to decisions taken in project design and own operations.

The analysis was built on 56 IROs assessed, of which 31 were material, representing nine businesses.

Overview of findings

The negative impacts identified are mainly concentrated in the following areas:

- Intensive use of resources and raw materials: It includes high consumption of virgin materials, dependence on critical or high environmental impact raw materials and pressure on natural resources throughout the life cycle.
- Waste generation: This includes construction and demolition waste as well as industrial and operational waste, the management of which can have environmental impacts if not properly controlled.
- Inefficiencies in the life cycle: Related to designs that do not facilitate reuse, recycling or disassembly, which may imply losses of material value at the end of the useful life of assets and components.

Positive impacts are concentrated in:

- Reduced consumption of virgin materials.
- Reuse, recycling and recovery of materials and waste.
- Integration of circularity criteria in project design.

Risks identified include:

- Regulatory risks associated with increasing waste and circularity requirements.
- Risks of increased costs due to reliance on virgin materials or inefficient waste management.
- Supply risks linked to critical materials.
- Reputational risks associated with resource and waste management.

[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities from governance Governance findings

The impacts, risks and opportunities analysis starts by identifying the universe of compliance risks and analysing their applicability to ACCIONA, taking into account its operational, sectoral and geographic context.

Within the framework of the double materiality analysis conducted in 2025, impacts, risks and opportunities related, among other aspects, to institutional participation and public relations were assessed. In this area, participation in forums and sectoral associations linked to sustainable development has been considered, assessing both the possible positive impacts and the associated risks, in accordance with the criteria of likelihood and scale established in the general process.

Opportunities have also been identified in relation to supplier relationship management, including payment practices and business collaboration models. These opportunities have been assessed in terms of their potential operational and financial impact.

The risks identified include cybersecurity risks arising from possible weaknesses in protection against cyber-attacks, particularly in the Financial Services business, as well as social and environmental risks associated with possible corruption or bribery by employees, suppliers or other third parties. The assessment of these risks considers both the likelihood of occurrence and the severity of potential impacts, including those of a social, environmental, reputational and regulatory nature.

For each of the risks deemed applicable, the following actions are implemented:

- Identification of areas and activities carried out by ACCIONA that are inherently exposed to each risk.

- Documented justification for non-applicability in relevant cases.
- Assessment of the level of exposure under likelihood and impact parameters.
- Identification and analysis of existing controls, including assessment of residual risk.

The compliance risk analysis considers contextual factors, both exogenous and endogenous, associated with the processes exposed as well as potential impacts from regulatory non-compliance. The analysis of controls considers their adequacy in terms of design and their operational effectiveness.

The process is part of a continuous improvement scheme, fed by the regular updating of the risk universe, the evolution of the Group's activities, materialised incidents, the review of the performance of controls and identified opportunities for improvement.

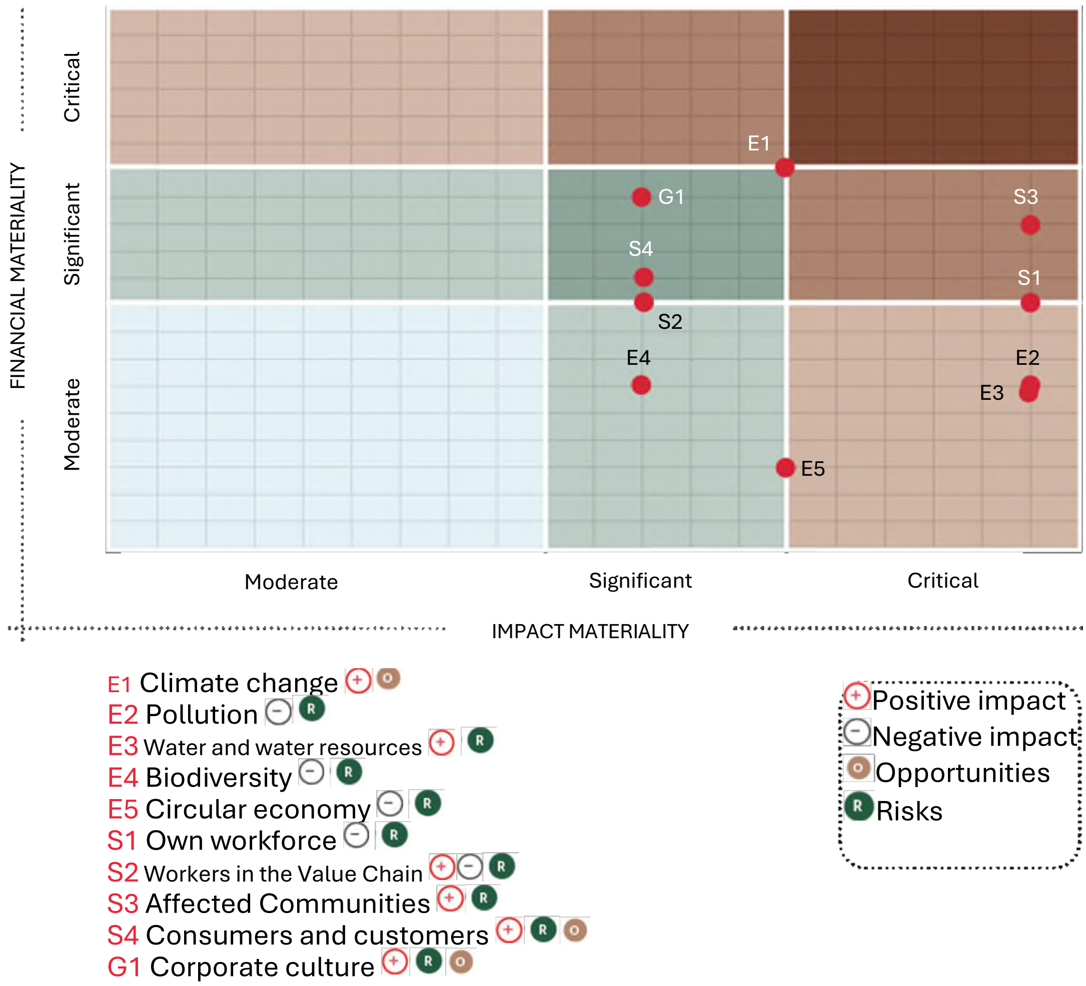
Given the diversity of ACCIONA's business activities and its presence in multiple territories, the assessment considers local and international compliance risks. For its management, the Group has a Crime Prevention and Anti-Corruption Model, complemented by specific compliance risk control models.

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

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, 1180 impacts, risks and opportunities (IROs) have been assessed, of which 647 are considered material, distributed into 142 positive impacts, 214 negative impacts, 209 risks and 82 opportunities. The matrix presented 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], governance and water and marine resource management [E3]. The IROs related to these topics are closely aligned with ACCIONA's corporate strategy and business model.

DOUBLE MATERIALITY MATRIX



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 double materiality analysis process, 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.

MATERIALITY BY LINE OF BUSINESS

The following table provides more insight into the double materiality exercise, breaking down the information by topic, subtopic and business.

TOPICS	Sub-topic Impact (I) Financial (I)	Construcción		Construcción Australia		Energía		Concesiones		Mobility		Silence		Inmobiliaria		Agua		Facility Services		Forwarding		Bestinver		Cultura		Nordex		Corporate		
		(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	(I)	(F)	
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 very high concern	•	•																								•			Material
	Microplastics																													**Non Material**
Water and marine resources	Water	•	•	•		•	•							•	•	•	•		•							•	•			Material
	Marine resources															•	•													Material
Biodiversity and ecosystems	Factors directly affecting biodiversity loss	•	•	•	•	•	•		•					•	•											•	•			Material
	Impacts on species status					•	•																							Material
	Impacts on the extent and state of ecosystems																										•			Material
	Impacts on 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 workers' rights	•		•		•																•	•			•				Material
Value chain workers	Working conditions		•			•	•	•	•					•	•	•			•		•				•	•	•			Material
	Equal treatment and opportunities for all					•	•										•													Material
	Other workers' rights		•												•						•					•	•			Material
Affected communities	Economic, social and cultural rights of groups	•	•		•	•	•	•	•							•	•	•			•			•		•				Material
	Civil and political rights of groups		•			•	•		•						•		•	•	•						•		•			Material
	Rights of indigenous peoples	•	•	•	•	•	•	•															•			•	•			Material
Consumers and end-users	Incidents related to end consumer or user information					•				•	•			•	•				•		•		•		•					Material
	Personal safety of end consumers or users					•	•	•	•	•	•	•	•	•	•			•	•				•							Material
	Social inclusion of end consumers or 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 activities					•	•			•		•	•			•	•									•			•	Material
	Management of relationships with suppliers, including payment practices					•	•						•							•				•	•		•	•	•	Material
	Corruption and bribery					•	•								•						•		•				•	•	•	Material
	Cybersecurity																						•							Material
	Responsible Taxation						•																					•	•	Material
	Competition																				•								•	Material

Annex II Taxonomy

The information included in this Annex is prepared in compliance with Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation) of the European Parliament and of the Council, as well as with Delegated Regulation (EU) 2021/2178 and its subsequent amendments, Delegated Regulations (EU) 2023/2486 and (EU) 2026/73, which develop disclosure requirements for environmentally sustainable economic activities.

This annex is an integral part of the Consolidated Non-Financial Information Statement included in the Directors' Report of the ACCIONA Group's Consolidated Financial Statements for the year ended 31 December 2025. The information is presented in euros, the Group's functional currency, and has been prepared in full consistency with the accounting principles, scope of consolidation and recognition and measurement criteria applied in consolidated financial reporting in accordance with International Financial Reporting Standards as adopted by the European Union.

In this context, the Group reports its taxonomy key performance indicators (KPIs) (turnover, capital expenditure (CapEx) and operating expenses (OpEx)) in accordance with the formats, definitions and criteria established by the applicable standards. These indicators are determined with traceability on the accounts and consolidated financial statements, applying standard allocation criteria and controls to ensure the consistency and comparability of the information reported.

In addition, in order to comply with the transparency requirements of Delegated Regulation (EU) 2021/217 on the use of debt issued, including the interpretative guidelines (Q&A) published by the European Commission on 22 February 2022, the ACCIONA Group has issued its Sustainable Finance Report 2025.

This report includes, among other things, details of green bonds and other debt instruments linked to current green operations, the allocation of active funds and eligible projects, and information on returns and associated impacts, insofar as they contribute to the environmental objectives set out in the taxonomy regulation.

Description of activities carried out

The ACCIONA Group operates through a diversified portfolio of assets and projects in strategic sectors linked to the transition to a low-carbon, climate-resilient economy.

In 2025, the Group's business model incorporated 52 eligible activities according to the European Taxonomy, mainly articulated around four main areas of activity:

1. Renewable energy, including both the manufacture of components and the development, construction, operation and maintenance of electricity generation facilities using renewable sources. It also includes energy storage, associated evacuation, transmission and distribution infrastructures and certain energy efficiency solutions.

2. Sustainable infrastructures, including construction, restoration and operation of transport, building and civil works infrastructures.

3. Infrastructures for water management, covering the integrated management of the water cycle, from design to construction and operation of infrastructures for catchment, drinking water treatment, distribution, wastewater treatment and desalination, as well as the production of alternative water resources.

4. Environmental and urban services, including waste management and recovery, environmental restoration and management of natural areas.

The Group also carries out minority activities such as the manufacture and rental of sustainable mobility services, cultural events, airport services and other transversal activities in technological innovation, applied research and decarbonisation technologies.

In terms of environmental goals, the activities described above largely contribute to climate change mitigation and, additionally, to climate change adaptation, as well as to the goals of sustainable use and protection of water and marine resources, transition to a circular economy and pollution prevention and control, in accordance with the structure of objectives defined by the taxonomy regulation.

In relative terms, eligible activities represent almost all of the Group's revenues, investments and operating expenses, which demonstrates the high degree of alignment of ACCIONA's business model with the EU Taxonomy objectives.

Assessment of eligibility, alignment and social safeguards

ACCIONA consolidates taxonomy information through an iterative assessment process that ensures that the information reported is comparable, verifiable and consistent with the Group's financial information. This process allows the organisation to identify, on a standardised basis, which part of turnover, CapEx and OpEx is associated with eligible and aligned activities, and to confirm compliance with minimum safeguards.

The general assessment scheme for ACCIONA's activities according to the Taxonomy is 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. Assess the existence and implementation of policies, procedures and processes to ensure compliance with the minimum safeguards set out in Article 18 of EU Regulation 2020/852 and the absence of non-compliance.

5. Also, confirm the existence of internal procedures or tools to ensure the traceability of information and its consistency with financial reporting.

Firstly, the determination of eligibility is done in a coordinated manner between the Financial Consolidation and Sustainability teams using each consolidated profit centre as the unit of analysis. For this purpose, the activity carried out is checked against the descriptions set out in the annexes of the Delegated Regulation (EU) 2021/2139 and its subsequent amendments (Delegated Regulations (EU) 2023/2485 and 2023/2486), classifying each profit centre as eligible or ineligible and, where appropriate, allocating it to the taxonomy activity or activities to which it contributes. In cases where the same activity could contribute to both mitigation and adaptation to climate change, a preferential classification criterion is applied under mitigation, in order to maintain consistency in the aggregation.

Once the eligible activities have been identified, their alignment is assessed on a six-monthly basis, verifying compliance with the applicable technical criteria, both those of substantial contribution to the appropriate environmental objective and the principle of do no significant harm (DNSH) to the other objectives, in accordance with the thresholds defined in the regulations. It also includes the verification of minimum safeguards as a necessary condition to consider an activity as aligned.

The findings of this assessment makes it possible to differentiate between aligned activities (when they comply with all the requirements) and non-aligned activities (when they do not achieve the required performance), with the findings being reported in accordance with the disclosure formats established by Delegated Regulation (EU) 2026/73.

The alignment assessment is deployed from the sustainability areas of each business, which compile the technical evidence that supports the findings, normally by means of project or asset files and internal repositories (local or integrated with financial systems) that ensure traceability, monitoring of the state of completeness and accountability. In the case of projects outside the European Union, the analysis is carried out considering the requirements applicable in the EU and, where appropriate, the existence of international standards or comparable local regulations. The supporting documentation is reviewed by the business teams, monitored by the corporate sustainability team and reviewed every six months by an independent third party.

In addition, ACCIONA includes relevant information in its Non-Financial Information Statement that makes it possible to trace compliance of the DNSH, at project level, with corporate strategy and transparency. In particular:

- ESRS E1: The company reports consolidated results related to climate resilience derived from its assets in line with the DNSH on climate change adaptation.

- ESRS E2: Significant emissions and discharges are monitored by receiving environment. In 2025, no significant incidents were identified as exceeding the applicable thresholds of the DNSH criteria for pollution prevention and control, and the activity is therefore considered to be aligned with these thresholds. In addition, the reporting requirements require reporting on the breach of thresholds defined in Annex II of Regulation 166/2006 for certain pollutants (e.g. NOx, SOx and PM10). Consequently, although the information is presented as connected, DNSH and ESRS refer to different thresholds and therefore the references are not equivalent.

- ESRS E3 and E4: The organisation ensures that projects have the appropriate environmental statement and, where applicable, an updated environmental impact study in accordance with national environmental requirements, and may additionally incorporate environmental permits linked to water bodies when required by certain water DNSH; no penalties have been recorded for non-compliance with these requirements and systematic monitoring of indicators relating to impacts on biodiversity and water is maintained.

- ESRS R5: The corporate circular economy strategy is reported, as well as the recovery and recyclability rates of waste and products, verifying the minimum threshold of 70% recovery required in certain common DNSH criteria.

With regard to compliance with minimum safeguards, ACCIONA consistently conducts an assessment on the set of activities considered aligned, the existence and effective application of its corporate governance, ethics and due diligence framework, aimed at ensuring compliance with the Minimum Safeguards required by the Taxonomy. This framework is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs), and incorporates the principles and rights enshrined in the eight core ILO conventions and the International Bill of Human Rights, so that the assessment is not limited to the availability of policies, but also verifies their operational implementation and effectiveness.

The basis of the human rights approach is articulated through the Human Rights Policy, which sets out common commitments for all Group companies and their value chain, and which is implemented through the Due Diligence System; see ESRS 2, [GOV-4].

In practice, this system integrates the identification and assessment of risks and potential impacts on people, the incorporation of requirements into decision-making and contracting processes, and the monitoring of preventive and mitigation measures, both in own operations and in relationships with business partners, contractors and suppliers. This framework is complemented by the Code of Conduct, applicable across all territories, which reinforces regulatory compliance, abuse prevention and behavioural expectations for employees and third parties, as well as internal procedures that support the traceability of actions and incident management.

As a specific control tool for the minimum safeguards, the Group applies the Internal Social Safeguards Procedure; see ESRS 2, [GOV-5], conceived as a cross-cutting resource to identify, assess, prevent and mitigate potential social and human rights impacts. This procedure verifies that the Group's lines of defence and control mechanisms effectively reach across the board, including the existence of policies and standards, risk assessment, incorporation of contractual requirements, monitoring of compliance and remediation where appropriate, ensuring traceability of analysis, evidence and accountability.

The effectiveness of the system is reinforced through verification and continuous improvement mechanisms. In particular, ACCIONA conducts annual on-site social audits by an independent third party to check the effective performance of the controls in place and identify opportunities for improvement in their operational deployment; see ESRS 2, [GOV-5]. These external reviews are in addition to the corporate monitoring of findings and action plans, with a view to ensuring the completion of measures and consistency of the framework across businesses and geographies.

With regard to ethics, integrity and anti-corruption, the Group maintains a corporate approach to compliance with global coverage, supported by specific policies and procedures, internal controls and oversight mechanisms aimed at preventing, detecting and managing irregular conduct, including corruption and bribery (see ESRS G1). This framework is completed with a global corporate Ethics Channel, which acts as a cross-cutting reporting and control tool, bolstering the lines of defence and traceability in the management of potential incidents.

Together, these elements form the basis on which the Group supports and documents compliance with the minimum safeguards required by the Taxonomy for activities considered aligned.

In 2025, within the Group's set of eligible activities under the EU Taxonomy, the most representative were those contributing to climate change mitigation. In this area, and particularly considering those Taxonomy-aligned activities, the most relevant are 4.3 Electricity production using wind power (onshore), 4.1 Electricity production using solar power technology and 3.1 Manufacture of renewable energy technologies. Below is the breakdown of the specific process followed to assess eligibility and alignment applied to these activities:

Activity 4.1: Electricity production using solar power technology

The selection of the activity is limited to assets used exclusively for the generation of renewable electricity through photovoltaic technology, identified by project/profit centre and supporting documentation that ensures traceability and consistency with the definition of the Delegated Regulation (EU) 2021/2139. Alignment is verified through a standard process of evidence collection and review covering the Substantial Contribution and the DNSH by objective: (i) climate change adaptation, through the conduct and availability of climate risk and vulnerability assessments integrated into the corporate resilience framework; (ii) circular economy, through waste and end-of-life management plans integrated into certified environmental management systems (e.g. ISO 14001) and, where appropriate, life cycle analyses applied to new projects to assess durability, recyclability and recovery options; and (iii) biodiversity and ecosystems, through the existence of environmental assessments (EIA/ESIA or similar) in accordance with applicable regulations, implementation of mitigation/offset measures and enhanced focus on sites located in or near sensitive areas. This scheme is completed with internal controls and regular reviews to ensure consistency of scope and integrity of evidence.

Activity 4.3: Electricity production using wind power technology (onshore)

The assessed activity only comprises onshore wind farms for renewable generation, in line with the technical criteria of Delegated Regulation (EU) 2021/2139 and with a verifiable scope per asset/profit centre. The alignment assessment is supported by evidence sheets and repositories reviewed by business and overseen at corporate level, proving Substantial Contribution and DNSH compliance: (i) adaptation, with climate risk analysis integrated into the corporate climate change framework and aligned with the requirements set in Appendix A; (ii) water and marine resources, justified by the strictly onshore nature of the scope; (iii) circular economy, through waste plans and end-of-life management mechanisms within certified systems, complemented where appropriate by LCA for new projects; and (iv) biodiversity, through impact assessments (EIA/ESIA or equivalent) and the implementation and monitoring of mitigation measures, including additional assessments and specific conditions when sites are located in or near sensitive areas (e.g. protected areas). The process incorporates regular reviews to maintain consistency in the approach across geographies, including non-EU projects under equivalent standards.

Activity 3.1: Producing renewable energy technologies

The activity selection is performed on manufacturing lines whose production is devoted to renewable energy technologies, identified by profit centres and documented to ensure traceability of the report and its consistency with the taxonomy classification. The assessment of the DNSH is articulated through environmental and supply chain procedures and controls that are systematically applied: for water, environmental assessments and consumption monitoring are used, incorporating management criteria in water-stressed contexts where appropriate; for circular economy, design objectives and requirements for recyclability, durability and recovery are integrated, supported by available technical evidence; and for pollution prevention and control (Appendix C), processes are maintained for the identification and control of restricted substances and hazardous materials, tightened by environmental requirements for suppliers (code of conduct) and due diligence and screening mechanisms for the most relevant suppliers, in addition to regular reviews and event-driven reviews in the face of incidents. In biodiversity, consideration is given to the integration of environmental criteria in product development and the use of risk/impact assessments that allow additional measures to be defined where necessary, while maintaining an evidence-based approach and the effective application of controls.

Evaluation of performance indicators

Turnover, CapEx and OpEx figures have been determined and consolidated in accordance with the indications set out in Annex I of Delegated Regulation (EU) 2021/2178, consistent with the recognition and presentation criteria derived from the applicable International Accounting and Financial Reporting Standards.

For the turnover indicator (sales), the figures used match the definition in Article 2(5) of Directive 2013/34/EU and include revenue recognised in accordance with International Accounting Standard (IAS) 1, paragraph 82(a), as adopted by Commission Regulation (EC) No 1126/2008 adopting certain IAS in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council (OJ L 320, 29.11.2008, p. 1).

Under this framework, ACCIONA has estimated the indicators for the consolidated group in accordance with Article 8 of EU Regulation 2020/852. However, in order to reflect the spirit of the Taxonomy Regulation considering the vertical integration of our electric activity, when preparing the sales KPI the company adopted as specific criterion the distinction –within the energy retail carried out through the Group's utility– between the retail of energy produced by the different production sources and all other associated services (availability, maintenance and safety of the supply). Therefore, the sales KPI reported in this Non-financial Information Statement considers as eligible the retail of energy produced and sold to end customers through the Group's utility, which comes from renewable sources, as it is a vertically integrated activity.

In order to ensure the correct application of consolidation accounting principles in the estimation of indicators, ACCIONA has established control measures in line with the indications contained in the interpretation and implementation guides, including the Frequently Asked Questions (FAQs) published by the European Commission (02/02/22 and 19/12/22) and by ESMA (26/02/21). In particular, for the sales KPI, the Group i) has only used sales with non-Group third parties for the calculation considering the premise of vertical integration mentioned above; ii) has avoided the duplicate entry of revenue in its estimate; and iii) has ensured that the analysis is conducted on the Group's consolidated revenue data leaving out internal consumption or other non-eligible services. Therefore, the total sales reported for renewable energy production equals the amount shown in Note 28 (Information by segments) of the 2025 consolidated financial statements, also being the observable turnover indicator in note 26.

As for CapEx, the figures considered relate to any additions to tangible or intangible assets during the reported year 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. This figure also includes any additions to tangible or intangible assets derived from business combinations.

CapEx has been determined on the basis of costs accounted for in accordance with the following frameworks:

- 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).

Pursuant to these standards, any leases that do not result in the recognition of a right to use the asset are not entered as CapEx.

In 2025, the reconciliation between total consolidated CapEx in the Financial Statements and total CapEx for Taxonomy purposes is obtained by aggregating:

- Additions and provisions relating to tangible fixed assets (section 4)
- Rights-of-use assets (section 5)
- Other intangible assets (section 7).

Total CapEx reported in the Taxonomy framework includes only new additions and investments for the year, excluding amortisation/depreciation and provisions. Each section also contains a breakdown of the gross changes in the scope of consolidation for the year.

The aggregate amount is €1,764m, a minimal difference compared to the €1,765m reported as Taxonomy-compliant total CapEx, attributable solely to rounding-off.

On the other hand, the OpEx is defined as the 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, whether by the company or by a subcontracted third party, and which are necessary for ensuring the ongoing effective functioning of those assets.

In particular, the expense items associated with short-term leases (less than 12 months), repairs and maintenance and R&D expenses for the year were used to obtain these figures.

In order to ensure the absence of duplicate entries across all indicators, several mechanisms were put in place. Firstly, the application of the referenced financial accounting standards ensures that amounts linked to the same item are not consolidated simultaneously for two different indicators; this principle also extends to OpEx, even if no specific financial accounting standards are detailed for this indicator. Secondly, the figures associated to intercompany eliminations have been reduced to 0 and their amounts have been charged to the original lines that generated them.

In terms of traceability to the financial statements, it should be noted that the absolute OpEx and CapEx figures included in this annex are based on specific definitions in Annex I of Delegated Regulation (EU) 2021/2178 and may therefore differ from the items presented under homonymous headings in the Group's consolidated financial statements.

Results

ACCIONA prioritises mitigation and adaptation to climate change and, in line with this approach, established in the 2025 Sustainability Master Plan an annual target of aligning more than 90% of investment (CapEx) with activities linked to the EU Taxonomy. In 2025, this target is deemed to be met upon reaching a 98.2% alignment out of eligible figure for the CapEx indicator.

On the other hand, the share of the EU taxonomy-eligible business activities in terms of the six environmental objectives set out in Delegated Regulations (EU) 2021/2139, 2023/2485 and 2023/2486 during 2025 was as follows:

- CapEx: 78.0 % eligible out of total number
- OpEx: 64.4 % eligible out of total number
- Sales: 69.9 % eligible out of total number

The share of taxonomy-aligned business activities out of the eligible figure and out of the total figure was as follows:

- CapEx: 98.2% aligned out of eligible figure being 76.5% aligned out of total figure.
- OpEx: 81.7% aligned out of eligible figure being 52.6% aligned out of total figure.

- Sales: 90.3% aligned out of eligible figure being 63.1% aligned out of total figure.

In 2025, ACCIONA increased the weight of eligible and aligned revenues compared to 2024. In particular, the total turnover grew by +5.5%, with an improvement in the eligible percentage (69.9%, +0.7 pp) and, especially, in the aligned percentage on total turnover (63.1%, +1.3 pp), raising the volume of aligned revenues to €12,777m. This evolution is mainly driven by the higher relative weight of activities linked to renewable energies (including wind) and water solutions (desalination), together with the contribution of certain services and works associated with the climate transition.

In OpEx, despite the increase in total expenditure (+2.6%) on renewable energy generation activities and the stability of the eligible scope (64.4%, +0.2 pp), there is a drop in alignment (52.6% out of total; -2.6 pp), explained by a higher component of eligible OpEx that is not yet aligned. This indicator concentrates on water activities (including desalination and associated operation) and residential construction as the main unaligned volumes.

On the other hand, CapEx showed a -44.4% drop in total, where the implementation of the asset turnover strategy is noticeable after its second year. However, it significantly improves its taxonomic profile by increasing the percentage of eligible (78.0%, +7.4 pp) and the percentage of aligned out of total (76.5%, +6.4 pp), while maintaining a very high alignment out of eligible (98.2%). The investment variation is mainly due to smaller disbursements in development and construction of renewable capacity and infrastructure, partially offset by investments in upgrades/reboots and asset optimisation, maintaining the largely aligned nature of eligible CapEx.

In addition, during the year, the Group acquired the Nestlé Campus in Esplugues de Llobregat, consisting of several office buildings, which is classified as activity contributing to climate change mitigation 7.1 and activity contributing to circular economy 3.1.

In order to assess their EU-taxonomy alignment, together with the assets of Patrimonio Plana Zaragoza, an independent third party (CBRE) was entrusted a specific study based on the performance option, whereby buildings in the top 15% tier of most efficient buildings in their typology and location can be considered aligned.

The analysis concluded that one of the buildings meets the performance criterion and can be considered aligned, while another one initially does not meet this threshold.

Based on these results, the company defined a technical-financial action plan approved by the Acciona Inmobiliaria Executive Committee (in the annual budgeting exercise) and aimed at achieving the alignment of non-aligned assets, which includes:

- technical feasibility analysis (after updating the EEC),
- identification of energy improvement measures,
- incorporation of specific investment items earmarked for such alignment.

The objective of the plan is to gradually increase the alignment of assets with the technical criteria of the Taxonomy. In the short term (2026), the company would execute the first approved investment of €137,000 that includes work on the façade, replacement of air conditioning equipment and installation of solar panels.

In the medium term (2028-2029) the company would include actions such as the replacement of the entire HVAC installation with an air-source heat pump, helping to improve the EEC to reach the threshold.

In this regard, it should be noted that a far-reaching refurbishment of the asset is planned (and a project has already been outlined by the architecture firm Battle-Roig). The timing of this project is pending the clearance of urban planning matters. In the meantime, the company has planned to start with the solar power installation, as this installation is compatible with the broader refurbishment planned for later on.

Since the acquisition of the asset, the company committed to investing in its alignment, which avoided the need to restate key performance indicators.

DELEGATED REGULATION (EU) 2026/73

KPIs	Total	Share of taxonomy-eligible activities	Taxonomy-aligned activities	Share of taxonomy-aligned activities	Breakdown of taxonomy-aligned activities by environmental objectives: Mitigation of climate change	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity	Share of enabling activities	Share of transition activities	Non-evaluated activities deemed to lack significant materiality	Taxonomy-aligned activities in 2024	Share of taxonomy-aligned activities in 2024
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
		%	€	%	%	%	%	%	%	%	%	%	%	€	%
Turnover	€20,236,173,140.95	69.92%	12,777,599,665.68	63.14%	59.51%	2.54%	0.95%	0.14%	0.00%	0.00%	45.3%	0.32%	0%	11,874,676,539.10	61.88%
OpEx	€477,448,694.95	64.39%	251,016,053.83	52.57%	51.23%	0.65%	0.44%	0.26%	0.00%	0.00%	18.86%	1.06%	0%	256,921,969.20	55.23%
CapEx	€1,765,457,938.72	77.96%	1,351,138,596.86	76.53%	75.49%	0.75%	0.30%	0.00%	0.00%	0.00%	17.85%	0.43%	0%	2,226,527,791.60	70.14%

ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 – SALES

- KPIs - Turnover
- Financial Year (N) - 2025

Business activities	Code	Taxonomy-eligible turnover	Taxonomy-aligned turnover	Taxonomy-aligned turnover	Environmental objective of taxonomy-aligned activities: Mitigation of climate change	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity	Enabling activity	Transitional activity	Share of taxonomy-eligible and taxonomy-aligned turnover
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		%	€	%	%	%	%	%	%	%	E	T	%
Conservation, including the restoration of habitats, ecosystems and species	*BIO-1-01*	*0.01%*	0	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Creative, artistic and performance activities	*CCA-13-01*	*0.14%*	27,700,363.45	*0.14%*	*0%*	*0.14%*	*0%*	*0%*	*0%*	*0%*	*E*		*95%*
Activities linked to libraries, archives, museums and other cultural activities	*CCA-13-02*	*0.01%*	0	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*0%*
Flood risk prevention and protection infrastructure	*CCA-14-02*	*0.60%*	0	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*0%*
Desalination	*CCA-5-13*	*2.99%*	487,208,100.04	*2.41%*	*0%*	*2.41%*	*0%*	*0%*	*0%*	*0%*	*E*		*81%*
Infrastructure for maritime and river transport	*CCA-6-16*	*0.04%*	0	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Forest management	*CCM-1-03*	*0.00%*	0	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Producing renewable energy technologies	*CCM-3-01*	*32.73%*	€6,624,198,495.36	*32.7%*	*32.73%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Manufacture of low-carbon technologies for transport	*CCM-3-03*	*0.11%*	21,962,613.06	*0.11%*	*0.11%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Electricity production using solar power technology	*CCM-4-01*	*1.53%*	*298,748,707.95*	*1.48%*	*1.48%*	*0%*	*0%*	*0%*	*0%*	*0%*			*97%*
Electricity production using concentrated solar power technology	*CCM-4-02*	*0.30%*	*60,754,384.18*	*0.30%*	*0.30%*	*0%*	*0%*	*0%*	*0%*	*0%*			*100%*
Electricity production using wind power technology	*CCM-4-03*	*10.70%*	2,161,337,637.64	*10.68%*	*11%*	*0%*	*0%*	*0%*	*0%*	*0%*			*100%*

Electricity production using hydroelectric power technology	*CCM-4-05*	*0.17%*	28,937,672.66	*0.14%*	*0.14%*	*0%*	*0%*	*0%*	*0%*	*0%*			*83%*
Electricity production from bioenergy	*CCM-4-08*	*0.33%*	63,704,864.15	*0.31%*	*0.31%*	*0%*	*0%*	*0%*	*0%*	*0%*			*95%*
Electricity transport and distribution	*CCM-4-09*	*1.58%*	222,020,499.57	*1.10%*	*1.10%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*69%*
Energy storage	*CCM-4-10*	*0.03%*	5,861,057.05	*0.03%*	*0.03%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Construction, extension and exploitation of water harvesting, purification and distribution systems	*CCM-5-01*	*0.11%*	0	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Construction, extension and exploitation of water harvesting, purification and distribution systems	*CCM-5-01 WTR-2-01*	*0.98%*	124,782,061.14	*0.6%*	*0.62%*	*0%*	*0%*	*0%*	*0%*	*0%*			*63%*
			20,620,785.24	*0.1%*	*0.10%*	*0%*	*0.10%*	*0%*	*0%*	*0%*			*10%*
			20,847,349.20	*0.1%*	*0%*	*0%*	*0.1%*	*0%*	*0%*	*0%*			*10%*
Renovation of water harvesting, purification and distribution systems	*CCM-5-02*	*0.04%*	3,511,477.74	*0.02%*	*0.02%*	*0%*	*0%*	*0%*	*0%*	*0%*			*43%*
Water supply	*CCM-5-02 WTR-2-01*	*0.46%*	68,375,570.60	*0.34%*	*0%*	*0%*	*0.34%*	*0%*	*0%*	*0%*			*73%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-03*	*0.06%*	6,079,966.79	*0.03%*	*0.03%*	*0%*	*0%*	*0%*	*0%*	*0%*			*47%*
Water supply	*CCM-5-03 WTR-2-01*	*0.04%*	8,542,699.53	*0.04%*	*0%*	*0%*	*0.04%*	*0%*	*0%*	*0%*			*100%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-03 WTR-2-02*	*1.24%*	37,718,035.85	*0.2%*	*0.19%*	*0%*	*0%*	*0%*	*0%*	*0%*			*15%*
			48,191,406.76	*0.2%*	*0.24%*	*0%*	*0.24%*	*0%*	*0%*	*0%*			*19%*
			81,745,241.22	*0.4%*	*0%*	*0%*	*0.40%*	*0%*	*0%*	*0%*			*32%*
Urban wastewater treatment	*CCM-5-03 WTR-2-02 CE-2-02*	*0.02%*	3,708,038.00	*0.02%*	*0%*	*0%*	*0.02%*	*0.02%*	*0%*	*0%*			*100%*
Urban wastewater treatment	*CCM-5-04 WTR-2-02*	*0.02%*	4,742,315.86	*0.02%*	*0%*	*0%*	*0.02%*	*0%*	*0%*	*0%*			*100%*
Non-hazardous waste collection and transport in fractions segregated at the point of origin	*CCM-5-05*	*0.00%*	63,030.02	*0.00%*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*			*27%*
Non-hazardous waste collection and transport in fractions segregated at the point of origin	*CCM-5-05 CE-2-03*	*0.21%*	4,273,489.81	*0.02%*	*0.02%*	*0%*	*0%*	*0%*	*0%*	*0%*			*10%*
			37,630,158.60	*0.19%*	*0.19%*	*0%*	*0%*	*0.19%*	*0%*	*0%*			*90%*
Non-hazardous waste collection and transport in fractions segregated at the point of origin	*CCM-5-05 CE-2-03 PPC-2-01*	*0.11%*	23,099,496.23	*0.11%*	*0.11%*	*0%*	*0%*	*0.11%*	*0.11%*	*0%*			*100%*
Anaerobic digestion of biowaste	*CCM-5-07 CE-2-05*	*0.00%*	0	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Recovery of non-hazardous waste materials	*CCM-5-09 CE-2-07 PPC-2-01*	*0.03%*	3,998,694.33	*0.02%*	*0.02%*	*0%*	*0%*	*0%*	*0.02%*	*0%*			*60%*
Transport by motorcycles, passenger cars and light commercial vehicles	*CCM-6-05*	*0.05%*	11,058,834.15	*0.1%*	*0.05%*	*0%*	*0%*	*0%*	*0%*	*0%*		*T*	*100%*
Infrastructure for personal mobility, logistics of bicycles	*CCM-6-13*	*0.01%*	0	*0.0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*0%*
Infrastructure for railway transport	*CCM-6-14*	*7.44%*	1,351,749,846.06	*6.7%*	*6.68%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*90%*
Infrastructure allowing low-carbon road and public transport	*CCM-6-15*	*1.90%*	341,622,374.86	*1.7%*	*1.69%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*89%*
Infrastructure enabling low-carbon transport on inland waterways	*CCM-6-16*	*0.11%*	15,409,733.97	*0.1%*	*0.08%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*70%*
Air transport ground handling operations	*CCM-6-20*	*0.22%*	0	*0.0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Construction of new buildings		*4.0%*	389,193,391.84	*1.9%*	*1.92%*	*0%*	*0%*	*0%*	*0%*	*0%*			*48%*

	CCM-7-01 CE-3-01		7,871,358.80	*0.0%*	*0%*	*0%*	*0%*	*0.04%*	*0%*	*0%*			*1%*
Refurbishment of existing buildings.	*CCM-7-02 CE-3-02*	*0.5%*	11,298,580.06	*0.1%*	*0.06%*	*0%*	*0%*	*0%*	*0%*	*0%*		*T*	*11%*
			23,786,007.60	*0.1%*	*0.12%*	*0%*	*0%*	*0.12%*	*0%*	*0%*		*T*	*24%*
			19,060,476.16	*0.1%*	*0%*	*0%*	*0%*	*0.09%*	*0%*	*0%*		*T*	*19%*
Installation, maintenance and repair of energy efficiency equipment	*CCM-7-03*	*0.02%*	3,660,445.56	*0.0%*	*0.02%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*89%*
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	*CCM-7-04*	*0.01%*	1,818,272.98	*0.0%*	*0.01%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Installation, maintenance and repair of renewable energy technologies	*CCM-7-06*	*0.05%*	9,745,928.25	*0.0%*	*0.05%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Acquisition and ownership of buildings	*CCM-7-07*	*0.03%*	5,343,978.08	*0.0%*	*0.03%*	*0%*	*0%*	*0%*	*0%*	*0%*			*97%*
Professional services related to the energy efficiency of buildings	*CCM-9-03*	*0.40%*	80,323,264.98	*0.4%*	*0.40%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	*WTR-1-01*	*0.02%*	4,799,720.30	*0.0%*	*0%*	*0%*	*0.02%*	*0%*	*0%*	*0%*	*E*		*100%*
Production of alternative water resources for non-drinking purposes	*CE-2-02*	*0.00%*	493,240.00	*0.0%*	*0%*	*0%*	*0%*	*0.00%*	*0%*	*0%*			*100%*
Road and motorway maintenance	*CE-3-04*	*0.52%*	0	*0.0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Sum of alignment by objective					59.51%	2.54%	1.32%	0.57%	0.13%	0.00%			
Total turnover		**69.92%**	**12,777,599,665.68**	**63.14%**	**59.51%**	**2.54%**	**0.95%**	**0.14%**	**0.00%**	**0.00%**	**45.45%**	**0.32%**	**90.31%**

ALL ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 - OPEX

- KPI - OPEX
- Financial Year (N) - 2025

Business activities	Code	Taxonomy-eligible OpEx	Taxonomy-aligned OpEx	Taxonomy-aligned OpEx	Environmental objective of taxonomy-aligned activities						Enabling activity	Transitional activity	Share of taxonomy-eligible and taxonomy-aligned OpEx
					Mitigation of climate change	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		%	€	%	%	%	%	%	%	%	E	T	%
Conservation, including the restoration of habitats, ecosystems and species	*BIO-1-01*	*0.02%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Flood risk prevention and protection infrastructure	*CCA-14-02*	*0.95%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*0%*
Desalination	*CCA-5-13*	*4.76%*	*3,110,564.00*	*0.65%*	*0%*	*0.65%*	*0%*	*0%*	*0%*	*0%*	*E*		*14%*
Infrastructure for maritime and river transport	*CCA-6-16*	*0.08%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Forest recovery and restoration, including natural reforestation and regeneration of forests after an extreme event	*CCM-1-02*	*0.00%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Forest management	*CCM-1-03*	*0.00%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Producing renewable energy technologies	*CCM-3-01*	*10.25%*	*48,917,776.00*	*10.25%*	*10.25%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Manufacture of low-carbon technologies for transport	*CCM-3-03*	*0.32%*	*1,504,986.00*	*0.32%*	*0.32%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Electricity production using solar power technology	*CCM-4-01*	*2.11%*	*9,814,579.00*	*2.06%*	*2.06%*	*0%*	*0%*	*0%*	*0%*	*0%*			*97%*
Electricity production using concentrated solar power technology	*CCM-4-02*	*0.34%*	*1,624,644.00*	*0.34%*	*0.34%*	*0%*	*0%*	*0%*	*0%*	*0%*			*100%*
Electricity production using wind power technology	*CCM-4-03*	*26.09%*	*123,518,159.00*	*25.87%*	*25.87%*	*0%*	*0%*	*0%*	*0%*	*0%*			*99%*
Electricity production using hydroelectric power technology	*CCM-4-05*	*0.69%*	*2,922,176.00*	*0.61%*	*0.61%*	*0%*	*0%*	*0%*	*0%*	*0%*			*89%*
Electricity production from bioenergy	*CCM-4-08*	*0.75%*	*2,278,994.00*	*0.48%*	*0.48%*	*0%*	*0%*	*0%*	*0%*	*0%*			*64%*
Electricity transport and distribution	*CCM-4-09*	*0.42%*	*1,111,510.00*	*0.23%*	*0.23%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*55%*
Energy storage	*CCM-4-10*	*0.26%*	*1,234,342.00*	*0.26%*	*0.26%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Construction, extension and exploitation of water harvesting, purification and distribution systems	*CCM-5-01*	*0.15%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	*CCM-5-01 WTR-1-01*	*0.03%*	*138,525.00*	*0.03%*	*0%*	*0%*	*0.03%*	*0%*	*0%*	*0%*	*E*		*100%*
Construction, extension and exploitation of water harvesting, purification and distribution systems	*CCM-5-01 WTR-2-01*	*0.53%*	*1,391,505.88*	*0.29%*	*0.29%*	*0%*	*0%*	*0%*	*0%*	*0%*			*55%*
			263,942.00	*0.06%*	*0.29%*	*0%*	*0.29%*	*0%*	*0%*	*0%*			*10%*
			123,641.00	*0.03%*	*0%*	*0%*	*0.29%*	*0%*	*0%*	*0%*			*5%*
Renovation of water harvesting, purification and distribution systems	*CCM-5-02*	*0.04%*	*104,224.00*	*0.02%*	*0.02%*	*0%*	*0%*	*0%*	*0%*	*0%*			*58%*
Water supply	*CCM-5-02 WTR-2-01*	*0.19%*	*105,859.00*	*0.02%*	*0%*	*0%*	*0.02%*	*0%*	*0%*	*0%*			*12%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-03*	*0.38%*	*1,085,591.00*	*0.23%*	*0.23%*	*0%*	*0%*	*0%*	*0%*	*0%*			*59%*

Water supply	*CCM-5-03 WTR-2-01*	*0.00%*	*15,525.00*	*0.00%*	*0%*	*0%*	*0.00%*	*0%*	*0%*	*0%*			*100%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-03 WTR-2-02*	*1.46%*	*1,151,497.75*	*0.24%*	*0.24%*	*0%*	*0%*	*0%*	*0%*	*0%*			*16%*
			2,105,049.00	*0.44%*	*0.44%*	*0%*	*0.02%*	*0%*	*0%*	*0%*			*30%*
			2,510,426.00	*0.53%*	*0%*	*0%*	*0.02%*	*0%*	*0%*	*0%*			*36%*
Urban wastewater treatment	*CCM-5-03 WTR-2-02 CE-2-02*	*0.03%*	*152,201.00*	*0.03%*	*0%*	*0%*	*0.03%*	*0.03%*	*0%*	*0%*			*100%*
Urban wastewater treatment	*CCM-5-04 WTR-2-02*	*0.02%*	*80,218.00*	*0.02%*	*0%*	*0%*	*0.02%*	*0%*	*0%*	*0%*			*100%*
Non-hazardous waste collection and transport in fractions segregated at the point of origin	*CCM-5-05*	*0.00%*	*3,184.00*	*0.00%*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*			*100%*
Non-hazardous waste collection and transport in fractions segregated at the point of origin	*CCM-5-05 CE-2-03*	*0.21%*	*248,424.35*	*0.05%*	*0.05%*	*0%*	*0%*	*0%*	*0%*	*0%*			*25%*
			763,774.15	*0.16%*	*0.16%*	*0%*	*0%*	*0.16%*	*0%*	*0%*			*75%*
Non-hazardous waste collection and transport in fractions segregated at the point of origin	*CCM-5-05 CE-2-03 PPC-2-01*	*0.11%*	*548,269.70*	*0.11%*	*0.11%*	*0%*	*0%*	*0.11%*	*0.11%*	*0%*			*100%*
Anaerobic digestion of biowaste	*CCM-5-07 CE-2-05*	*0.02%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Recovery of non-hazardous waste materials	*CCM-5-09 CE-2-07 PPC-2-01*	*0.07%*	*81,413.00*	*0.02%*	*0.02%*	*0%*	*0%*	*0%*	*0.02%*	*0%*			*23%*
Transport by motorcycles, passenger cars and light commercial vehicles	*CCM-6-05*	*0.03%*	*136,295.00*	*0.03%*	*0.03%*	*0%*	*0%*	*0%*	*0%*	*0%*		*T*	*100%*
Infrastructure for personal mobility, logistics of bicycles	*CCM-6-13*	*0.06%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*0%*
Infrastructure for personal mobility, logistics of bicycles	*CCM-6-13 CE-3-05*	*0.00%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*0%*
Infrastructure for railway transport	*CCM-6-14*	*7.39%*	*29,285,225.00*	*6.13%*	*6.13%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*83%*
Infrastructure allowing low-carbon road and public transport	*CCM-6-15*	*0.64%*	*3,016,510.00*	*0.63%*	*0.63%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*99%*
Infrastructure enabling low-carbon transport on inland waterways	*CCM-6-16*	*0.01%*	*60,809.00*	*0.01%*	*0.01%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*86%*
Air transport ground handling operations	*CCM-6-20*	*0.02%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Construction of new buildings	*CCM-7-01 CE-3-01*	*3.15%*	*3,890,768.00*	*0.81%*	*0.81%*	*0%*	*0%*	*0%*	*0%*	*0%*			*26%*
			706,853.00	*0.15%*	*0%*	*0%*	*0%*	*0.15%*	*0%*	*0%*			*5%*
Refurbishment of existing buildings.	*CCM-7-02 CE-3-02*	*1.28%*	*3,421,145.00*	*0.72%*	*0.72%*	*0%*	*0%*	*0%*	*0%*	*0%*		*T*	*56%*
			969,619.00	*0.20%*	*0.20%*	*0%*	*0%*	*0.20%*	*0%*	*0%*		*T*	*16%*
			522,313.00	*0.11%*	*0%*	*0%*	*0%*	*0.11%*	*0%*	*0%*		*T*	*9%*
Installation, maintenance and repair of energy efficiency equipment	*CCM-7-03*	*0.01%*	*44,756.00*	*0.01%*	*0.01%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*82%*
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	*CCM-7-04*	*0.01%*	*23,858.00*	*0.00%*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Installation, maintenance and repair of renewable energy technologies	*CCM-7-06*	*0.15%*	*720,439.00*	*0.15%*	*0.15%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Acquisition and ownership of buildings	*CCM-7-07*	*0.12%*	*411,666.00*	*0.09%*	*0.09%*	*0%*	*0%*	*0%*	*0%*	*0%*			*70%*
Research, development and innovation close to the market	*CCM-9-01*	*0.12%*	*562,370.00*	*0.12%*	*0.12%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*

Professional services related to the energy efficiency of buildings	*CCM-9-03*	*0.05%*	*228,162.00*	*0.05%*	*0.05%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	*WTR-1-01*	*0.02%*	*102,929.00*	*0.02%*	*0%*	*0%*	*0.02%*	*0%*	*0%*	*0%*	*E*		*100%*
Production of alternative water resources for non-drinking purposes	*CE-2-02*	*0.00%*	*1,337.00*	*0.00%*	*0%*	*0%*	*0%*	*0.00%*	*0%*	*0%*			*100%*
Road and motorway maintenance	*CE-3-04*	*1.05%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Sum of alignment by objective					51.23%	0.65%	0.75%	0.77%	0.13%	0.00%			
Total OpEx		**64.39%**	**251,016,053.83**	**52.57%**	**51.23%**	**0.65%**	**0.44%**	**0.26%**	**0.00%**	**0.00%**	**18.86%**	**1.06%**	**81.66%**

ALL ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 - CAPEX

- KPI - CAPEX
- Financial Year (N) - 2025

Business activities	Code	Taxonomy-eligible CapEx	Taxonomy-aligned CapEx	Taxonomy-aligned CapEx	Environmental objective of taxonomy-aligned activities						Enabling activity	Transitional activity	Share of taxonomy-eligible and taxonomy-aligned CapEx
					Mitigation of climate change	Adaptation to climate change	Water	Circular economy	Pollution	Biodiversity			
1	2	3	4	5	6	7	8	9	10	11	12	13	14
		%	€	%	%	%	%	%	%	%	E	T	%
Flood risk prevention and protection infrastructure	*CCA-14-02*	*0.03%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*0%*
Desalination	*CCA-5-13*	*0.85%*	*13,193,943.51*	*0.75%*	*0%*	*0.75%*	*0%*	*0%*	*0%*	*0%*	*E*		*88%*
Producing renewable energy technologies	*CCM-3-01*	*9.03%*	*159,387,307.00*	*9.03%*	*9.03%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Manufacture of low-carbon technologies for transport	*CCM-3-03*	*0.79%*	*13,890,667.71*	*0.79%*	*0.79%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Electricity production using solar power technology	*CCM-4-01*	*17.05%*	*301,069,337.89*	*17.05%*	*17.05%*	*0%*	*0%*	*0%*	*0%*	*0%*			*100%*
Electricity production using wind power technology	*CCM-4-03*	*29.25%*	*516,409,223.44*	*29.25%*	*29.25%*	*0%*	*0%*	*0%*	*0%*	*0%*			*100%*
Electricity production using hydroelectric power technology	*CCM-4-05*	*0.06%*	*1,099,802.63*	*0.06%*	*0.06%*	*0%*	*0%*	*0%*	*0%*	*0%*			*99%*
Electricity production from bioenergy	*CCM-4-08*	*5.20%*	*91,810,285.60*	*5.20%*	*5.20%*	*0%*	*0%*	*0%*	*0%*	*0%*			*100%*
Electricity transport and distribution	*CCM-4-09*	*1.20%*	*19,429,240.28*	*1.10%*	*1.10%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*92%*
Energy storage	*CCM-4-10*	*1.34%*	*23,743,341.12*	*1.34%*	*1.34%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Construction, extension and exploitation of water harvesting, purification and distribution systems	*CCM-5-01* *WTR-2-01*	*1.43%*	*19,592,792.35*	*1.11%*	*1.11%*	*0%*	*0%*	*0%*	*0%*	*0%*			*78%*
			3,711,114.84	*0.21%*	*0.21%*	*0%*	*0.21%*	*0%*	*0%*	*0%*			*15%*
			327,182.32	*0.02%*	*0%*	*0%*	*0.02%*	*0%*	*0%*	*0%*			*1%*
Water supply	*CCM-5-02* *WTR-2-01*	*0.12%*	*2,201,690.43*	*0.12%*	*0%*	*0%*	*0.12%*	*0%*	*0%*	*0%*			*100%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-03*	*0.00%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-03* *WTR-2-01*	*0.01%*	*5,728.14*	*0.00%*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*			*5%*
			110,075.09	*0.01%*	*0%*	*0%*	*0.01%*	*0%*	*0%*	*0%*			*88%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-03* *WTR-2-02*	*0.56%*	*5,324,116.07*	*0.30%*	*0.30%*	*0%*	*0%*	*0%*	*0%*	*0%*			*54%*
			899,612.64	*0.05%*	*0.05%*	*0%*	*0.05%*	*0%*	*0%*	*0%*			*9%*

			2,528,822.23	*0.14%*	*0%*	*0%*	*0.14%*	*0%*	*0%*	*0%*			*26%*
Urban wastewater treatment	*CCM-5-04* *WTR-2-02*	*0.00%*	*8,979.21*	*0.00%*	*0%*	*0%*	*0.00%*	*0%*	*0%*	*0%*			*100%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-05* *CE-2-03*	*0.44%*	*1,165,184.48*	*0.07%*	*0.07%*	*0%*	*0%*	*0%*	*0%*	*0%*			*15%*
			6,687,314.830	*0.38%*	*0.38%*	*0%*	*0%*	*0%*	*0.38%*	*0%*			*85%*
Construction, extension and exploitation of wastewater collection and treatment systems	*CCM-5-05* *CE-2-03* *PPC-2-01*	*0.11%*	*1,913,258.34*	*0.11%*	*0.11%*	*0%*	*0%*	*0.11%*	*0.11%*	*0%*			*100%*
Anaerobic digestion of biowaste	*CCM-5-07* *CE-2-05*	*0.20%*	*3,549,892.81*	*0.20%*	*0.20%*	*0%*	*0%*	*0.20%*	*0%*	*0%*			*100%*
Recovery of non-hazardous waste materials	*CCM-5-09* *CE-2-07* *PPC-2-01*	*0.08%*	*1,437,062.97*	*0.08%*	*0.08%*	*0%*	*0%*	*0%*	*0.08%*	*0%*			*99%*
Transport by motorcycles, passenger cars and light commercial vehicles	*CCM-6-05*	*0.08%*	*1,381,972.61*	*0.08%*	*0.08%*	*0%*	*0%*	*0%*	*0%*	*0%*		*T*	*100%*
Infrastructure for railway transport	*CCM-6-14*	*1.48%*	*26,158,983.77*	*1.48%*	*1.48%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Infrastructure allowing low-carbon road and public transport	*CCM-6-15*	*1.35%*	*23,765,273.96*	*1.35%*	*1.35%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Air transport ground handling operations	*CCM-6-20*	*0.12%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Construction of new buildings	*CCM-7-01* *CE-3-01*	*0.84%*	*1,559,793.09*	*0.09%*	*0.09%*	*0%*	*0%*	*0%*	*0%*	*0%*			*10%*
Refurbishment of existing buildings.	*CCM-7-02* *CE-3-02*	*0.36%*	*6,249,024.24*	*0.35%*	*0.35%*	*0%*	*0%*	*0%*	*0%*	*0%*		*T*	*99%*
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	*CCM-7-04*	*1.55%*	*27,288,219.01*	*1.55%*	*1.55%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Installation, maintenance and repair of renewable energy technologies	*CCM-7-06*	*0.24%*	*4,262,314.42*	*0.24%*	*0.24%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Acquisition and ownership of buildings	*CCM-7-07*	*3.80%*	*67,004,008.34*	*3.80%*	*3.80%*	*0%*	*0%*	*0%*	*0%*	*0%*			*100%*
Research, development and innovation close to the market	*CCM-9-01*	*0.03%*	*586,653.18*	*0.03%*	*0.03%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Professional services related to the energy efficiency of buildings	*CCM-9-03*	*0.19%*	*3,313,276.86*	*0.19%*	*0.19%*	*0%*	*0%*	*0%*	*0%*	*0%*	*E*		*100%*
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	*WTR-1-01*	*0.00%*	*73,101.46*	*0.00%*	*0%*	*0%*	*0.00%*	*0%*	*0%*	*0%*	*E*		*100%*
Decontamination and disassembly of products at end of life	*CE-2-06*	*0.03%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Road and motorway maintenance	*CE-3-04*	*0.13%*	*0*	*0.00%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*			*0%*
Sum of alignment by objective					**75.49%**	**0.75%**	**0.56%**	**0.31%**	**0.57%**	**0.00%**			
Total CapEx		**77.96%**	**1,351,138,596.86**	**76.53%**	**75.49%**	**0.75%**	**0.30%**	**0.00%**	**0.00%**	**0.00%**	**17.85%**	**0.43%**	**98.17%**

Annex III. Table 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.

		Chapter	Reporting criteria
Business model	Brief description of the group's business model	01. Value creation model	GRI 2-6
		02.Sustainability governance and management	ESRS 2 – SBM-1
	Markets where it operates	01.Designing a better planet	GRI 2-1 GRI 2-6
	Organisational objectives and strategies	02.Sustainability governance and management	ESRS 2 – SBM-1
	Key factors and trends that could affect the future outlook	02.Sustainability governance and management 14 Annexes - Annex I	ESRS 2 – SBM-1 ESRS 2 – SBM-3
General	Reporting framework	02 Sustainability governance and management	ESRS 2 – BP-1
Management approach	Description of applied policies	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 12.Business Conduct	ESRS 2 – GOV-1 ESRS 2 – GOV-3 ESRS 2 – GOV-4 ESRS 2 – SBM-2 ESRS E1 – E1-2 ESRS E2 – E2-1 ESRS E3 – E3-1 ESRS E4 – E4-2 ESRS E5 – E5-1 ESRS S1 – S1-1 ESRS S2 – S2-1 ESRS S3 – S3-1

		Chapter	Reporting criteria
			ESRS S4 – S4-1 ESRS G1 – G1-1
	Results of these policies	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 12.Business Conduct	ESRS 2 – GOV-1 ESRS 2 – SBM-1 ESRS 2 – SBM-2 ESRS E1 – E1-3; E1-4 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
	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	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
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
	Environmental assessment or certification procedures	02.Sustainability governance and management	ESRS 2 – GOV-5
	Resources dedicated to the prevention of environmental risks	03.Climate change 04.Pollution	ESRS E1 – E1-3 ESRS E2 – E2-2

		Chapter	Reporting criteria
		05.Water and marine resources 06.Biodiversity and ecosystems 07.Resources and circular economy	ESRS E3 – E3-2 ESRS E4 – E4-3 ESRS E5 – E5-2
	Application of the precautionary principle	02 Sustainability governance and management	ESRS 2 – GOV-5
	Number of provisions and guarantees for environmental risks	Consolidated Financial Statements of ACCIONA, S.A.	ESRS 2 – GOV-5
Pollution	Measures to prevent, reduce or repair carbon emissions	03.Climate change	ESRS E1 – E1-3
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
	Actions to combat food waste	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
	Consumption of raw materials and measures taken for more efficient use	07.Resources and circular economy	ESRS E5 – E5-2; E5-4
	Direct and indirect energy consumption	03.Climate change	ESRS E1 – E1-5
	Measures taken to improve energy efficiency	03.Climate change	ESRS E1 – E1-3
	Use of renewable energies	03.Climate change	ESRS E1 – E1-5
Climate change	Important elements of greenhouse gas emissions generated as a result of the company's activities	03.Climate change	ESRS E1 – E1-6
	Measures taken to adapt to the consequences of climate change	03.Climate change	ESRS E1 – E1-9
	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
Protecting biodiversity	Steps taken to preserve or restore biodiversity	06.Biodiversity and ecosystems	ESRS E4 – E4-3
	Impacts caused by activities or operations in protected areas	06.Biodiversity and ecosystems	ESRS E4 – SBM-3

		Chapter	Reporting criteria
Employment	Total number and breakdown of employees by country, gender, age, and professional category	08.Own workforce	ESRS S1 – S1-6 GRI-2-7
	Total number and breakdown of types of employment contracts	08.Own workforce	ESRS S1 – S1-6 GRI-2-7
	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
	Number of terminations by gender, age and professional category	08.Own workforce	GRI-401-1
	Gender pay gap	08.Own workforce	ESRS S1 – S1-16
	Disaggregated average salaries and their evolution by gender, age, professional category or equal value	08.Own workforce	GRI-405-2
	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
	Implementation of workplace disconnection policies	08.Own workforce	ESRS S1 – S1-15
	Employees with disabilities	08.Own workforce	ESRS S1 – S1-12
Organisation at work	Working hours organisation	08.Own workforce	ESRS S1 – S1-15
	Hours of absenteeism	08.Own workforce	GRI 403-9 (Version 2018)
	Measures intended to promote work-life balance and co-responsible parenting by both parents	08.Own workforce	ESRS S1 – S1-15
Health and safety	Health and safety conditions in the workplace	08.Own workforce	ESRS S1 – S1-4 ESRS S1 – S1-14
	Workplace accidents, in particular frequency and severity, disaggregated by gender	08.Own workforce	ESRS S1 – S1-14
	Occupational diseases, disaggregated by gender	08.Own workforce	ESRS S1 – S1-14

		Chapter	Reporting criteria
Employee relations	Dialogue in the workplace, including procedures to inform, consult and negotiate with employees.	08.Own workforce	ESRS S1– S1-2; S1-3
	Percentage of employees covered under collective bargaining agreement, by country	08.Own workforce	ESRS S1 – S1-8
	The balance of collective bargaining agreements, particularly in the areas of occupational health and safety	08.Own workforce	ESRS S1 – S1-8
Training	Training policies implemented	08.Own workforce	ESRS S1 – S1-4
	Total hours of training per professional category	08.Own workforce	ESRS S1 – S1-13 GRI 404-1
Accessibility	Universal accessibility for people with disabilities	08.Own workforce	ESRS S1– S1-4; S1-12
Equality	Measures taken to promote equal treatment and opportunities for women and men	08.Own workforce	ESRS S1 – S1-4
	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
	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
	Policy against all types of discrimination and, where appropriate, diversity management.	08.Own workforce	ESRS S1 – S1-1
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
	Human rights violations reported	08. Own workforce	ESRS S1 – S1-17
	Promotion of and compliance with the provisions of the fundamental conventions of the International Labour Organisation regarding freedom of association and the right to collective bargaining, the elimination of job discrimination, the elimination of	08. Own workforce	ESRS S1 – S1-1

		Chapter	Reporting criteria
	forced labour and the effective abolition of child labour.		
Corruption and bribery	Measures adopted to prevent corruption and bribery	12. Business conduct	ESRS G1 – G1-1 ESRS G1 – G1-3
	Measures for the prevention of money laundering	12. Business conduct	ESRS G1 – G1-1
	Contributions to foundations and non-profit organisations	12. Business conduct	ESRS G1 – G1-5
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
	The impact of the company's operations on local resident and the territory	10. Affected communities	ESRS S3– SBM-3; S3-4; S3-5
	Relations with key members of local communities and ways of dialogue with them	10. Affected communities	ESRS S3– S3-2; S3-3
	Partnership and sponsorship actions	12. Business conduct	ESRS G1 – G1-5
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
	Consideration of social and environmental responsibility in relations with suppliers and subcontractors	09. Workers in the Value Chain 12. Business conduct	ESRS S2 – S2-2 ESRS S2 – S2-3 ESRS G1 – G1-2
	Supervision systems and audits and their result	09. Workers in the Value Chain 12. Business conduct	ESRS S2 – S2-4 ESRS G1 – G1-2
Consumers	Measures to promote consumer health and safety	11. End customers and consumers	ESRS S4– S4-4; S4-5
	Complaint procedures, complaints received and complaint resolution	11. End customers and consumers	ESRS S4 – S4-3
Tax Information	Profits earned country-by-country	12. Business conduct	GRI 207-4

		Chapter	Reporting criteria
	Corporate Income Tax paid	12. Business conduct	GRI 207-4
	Public grants received	12. Business conduct	GRI 201-4
Taxonomy Regulation requirements		14 Annexes – Annex II	EU Regulation 2020/852

Table of contents according to Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards the Sustainability Reporting Standards (IRO-2)

Disclosure Requirements (DR)	Content	
Basis for preparation	DR BP-1	General basis for preparation of the sustainability statement
	DR BP-2	Disclosures in relation to specific circumstances
Governance	DR GOV-1	The role of the administrative, supervisory and management bodies
	DR GOV-2	Information provided to and sustainability matters addressed by the undertaking’s administrative, management and supervisory bodies
	DR GOV-3	Integrating sustainability-related performance in incentive schemes
	DR GOV-4	Due diligence statement
	DR GOV-5	Risk management and internal controls over sustainability reporting
Strategy	DR SBM-1	Strategy, business model and value chain
	DR SBM-2	Interests and views of stakeholders
	DR SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model

Impact, risk and opportunity management	DR IRO-1	Description of the process to identify and assess material impacts, risks and opportunities
	DR IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statements
Governance	DR GOV-3	Integration of sustainability-related performance in incentive schemes
Strategy	DR E1-1	Transition plan for climate change mitigation
	DR SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
Impact, risk and opportunity management	DR IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities
	DR E1-2	Policies related to climate change mitigation and adaptation
	DR E1-3	Actions and resources in relation to climate change policies
Metrics and Targets	DR E1-4	Targets related to climate change mitigation and adaptation
	DR E1-5	Energy consumption and mix
	DR E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions
	DR E1-7	GHG removals and GHG mitigation projects financed through carbon credits
	DR E1-8	Internal carbon pricing
	DR E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
Impact, risk and opportunity management	DR IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities
	DR E2-1	Pollution-related policies
	DR E2-2	Actions and resources related to pollution
Metrics and Targets	DR E2-3	Pollution-related goals
	DR E2-4	Air, water and soil pollution (E2-4)
	DR E2-5	Substances of concern and substances of very high concern

	DR E2-6	Anticipated financial effects from pollution-related impacts, risks and opportunities
Impact, risk and opportunity management	DR IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities
	DR E3-1	Policies related to water and marine resources
	DR E3-2	Actions and resources related to water and marine resources
Metrics and Targets	DR E3-3	Targets related to water and marine resources
	DR E3-4	Water consumption
	DR E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities
Strategy	DR E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model
	DR SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
Impact, risk and opportunity management	DR IRO-1	Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities
	DR E4-2	Policies related to biodiversity and ecosystems
	DR E4-3	Actions and resources related to biodiversity and ecosystems
Metrics and Targets	DR E4-4	Targets related to biodiversity and ecosystems
	DR E4-5	Impact metrics related to biodiversity and ecosystems change
	DR E4-6	Anticipated financial effects from biodiversity and ecosystem-related impacts, risks and opportunities
Impact, risk and opportunity management	DR IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities
	DR E5-1	Policies related to resource use and circular economy
	DR E5-2	Actions and resources related to resource use and circular economy
Metrics and Targets	DR E5-3	Targets related to resource use and circular economy

	DR E5-4	Resource inflows
	DR E5-5	Resource outflows
	DR E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities
Strategy	DR SBM-2	Interests and views of stakeholders
	DR SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
Impact, risk and opportunity management	DR S1-1	Policies relating to own workforce
	DR S1-2	Processes for engaging with own workforce and worker representatives on impacts
	DR S1-3	Processes to remedy negative impacts and channels for own workforce to raise concerns
	DR S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
Metrics and Targets	DR S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
	DR S1-6	Characteristics of the undertaking's employees
	DR S1-7	Characteristics of non-employee workers in the undertaking's own workforce
	DR S1-8	Coverage of collective bargaining and social dialogue
	DR S1-9	Diversity metrics
	DR S1-10	Adequate wages
	DR S1-11	Social protection
	DR S1-12	People with disabilities
	DR S1-13	Training and skills development metrics
	DR S1-14	Health and safety metrics
	DR S1-15	Work-life balance indicators
	DR S1-16	Remuneration metrics (pay gap and total remuneration)
	DR S1-17	Incidents, complaints and severe human rights impacts

Strategy	DR SBM-2	Interests and views of stakeholders
	DR SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
Impact, risk and opportunity management	DR S2-1	Policies related to value chain workers
	DR S2-2	Processes for engaging with value chain workers about impacts
	DR S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns
	DR S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions
Metrics and Targets	DR S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
Strategy	DR SBM-2	Interests and views of stakeholders
	DR SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
Impact, risk and opportunity management	DR S3-1	Policies relating to affected communities
	DR S3-2	Processes for engaging with affected communities about impacts
	DR S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns
	DR S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions
Metrics and Targets	DR S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
Strategy	DR SBM-2	Interests and views of stakeholders
	DR SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
Impact, risk and opportunity management	DR S4-1	Policies related to end consumers and users
	DR S4-2	Processes for engaging with consumers and end users about impacts
	DR S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns
	DR S4-4	Taking action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users and effectiveness of those actions and approaches
Metrics and Targets	DR S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Governance	DR GOV-1	The role of the administrative, supervisory and management bodies
Impact, risk and opportunity management	DR IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities
	DR G1-1	Business conduct and corporate culture policies
	DR G1-2	Management of relationships with suppliers
	DR G1-3	Prevention and detection of corruption and bribery
Metrics and Targets	DR G1-4	Confirmed incidents of corruption or bribery
	DR G1-5	Political influence and lobbying activities
	DR G1-6	Payment practices

TNFD recommendations

ACCIONA has integrated the recommendations **of the Task Force on Nature-Related Financial Disclosures (TNFD**) into its disclosure standards. 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			
Governance	Strategy	Risk and impact management	Metrics and targets
Disseminate the governance of the Organisation with regard to dependencies, impacts, risks and opportunities related to nature.	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.	Describe the processes used by the organisation to identify, analyse, prioritise and monitor nature-related dependencies, impacts, risks and opportunities.	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 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 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 reports on the metrics used to assess and manage environmental risks, opportunities, impacts and dependencies according to its risk strategy and management in sections E1-5 and E1-9, E2-6, E3-5, E4-6 and E5-6.

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 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 explains the integration of these processes into its overall risk management, in accordance with GOV 5 - ESRS 2.	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.

SWORN TRANSLATION CERTIFICATION
CERTIFICACIÓN DE TRADUCTORA-INTÉRPRETE JURADA

SARA JANE CALLEJO PATERSON
Traductora-Intérprete Jurada de INGLÉS N.º 3912
Sworn Translator-Interpreter of SPANISH – ENGLISH No. 3912

Ms SARA JANE CALLEJO PATERSON, Sworn Translator-Interpreter of ENGLISH duly appointed by the Spanish Ministry of Foreign Affairs, European Union and Cooperation, certifies that the foregoing text is a true and exact translation into ENGLISH of a document written in SPANISH.

Doña SARA JANE CALLEJO PATERSON, Traductora-Intérprete Jurada de INGLÉS, en virtud de título otorgado por el Ministerio de Asuntos Exteriores, Unión Europea y Cooperación, certifica que la que antecede es traducción fiel y exacta al INGLÉS de un documento redactado en ESPAÑOL.

MADRID, 04/05/2026
SIGNED/FIRMADO: SARA JANE CALLEJO PATERSON

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