



Code of Conduct FAQs

January 2019

What is a Code of Conduct?

The Code of Conduct, approved by the Board of Directors of ACCIONA S.A., establishes the values that guide personal conduct at all ACCIONA companies and related third parties, and helps to consolidate guidelines for business conduct that are accepted and respected by all company employees, executives and administrators.

The Code of Conduct supplies the basis for the company's ethics and compliance model. Its purpose is to regulate interactions between employees, and between employees and customers, shareholders, suppliers and partners, as well as relations with public and private institutions and society in general.

What is the Ethics Channel?

The Ethics Channel has been set up by ACCIONA for employees, suppliers, customers and partners, to communicate any doubts they may have, submit queries and report any irregular behaviour in relation to the Code of Conduct and anti-corruption regulations.

Any person affected by or witnessing any irregular behaviour may report it via the channel, prompting an investigation into the veracity and scope of the behaviour reported and triggering the corresponding corrective measures.

The Ethics Channel is overseen by the Code of Conduct Committee, which reports regularly to the Board of Directors, through the Audit Committee, regarding any complaints made and the matter in which they were resolved.

If I become aware of any behaviour that I consider breaches the code, am I obliged to report it?

ACCIONA in-house regulations expressly establish the obligation to report.

Code of Conduct, Section 4.2: *“ACCIONA personnel becoming aware of potential irregularities or non-compliances are obliged to report them to the Company. This may be done via the Ethics Channel, to reach the Code of Conduct Committee.”*

And, **Section 3.7 of the Anti-Corruption Guidelines**, *“All group personnel are obliged to report any facts, acts, conduct or behaviour contrary to these Guidelines.”*

What should be reported via the Ethics Channel?

Before reporting any suspected breach of the Code of Conduct, ask yourself:

- Is the practice you have identified legal?
- Does it comply with ACCIONA's Code of Conduct?
- Does it comply with ACCIONA's rules and procedures?
- Could you justify this action to your immediate superior?
- Do you think that you are behaving properly?

- Do you think it would be considered as exemplary behaviour?
- How would you feel if it were published in the media?

If the answer to any of these questions is “no”, or if an independent third party would answer any of them with “no”, then you should report it.

Nevertheless, you should bear in mind that **using the Ethics Channel does not supplant labour proceedings, which should be used for any claims or questions relating to day-to-day operations at the company. In these case, you should approach your superiors or the Human Resources department of your business.**

What is the Code of Conduct Committee?

The ACCIONA Code of Conduct Committee is made up of five executives appointed by the Audit Committee. They ensure that all reports of possible irregularities are analysed exhaustively, necessarily guaranteeing the confidentiality of the reports and ensuring that no reprisals are taken against persons reporting such conduct in good faith and, in any case, respecting the rights of the alleged perpetrators.

Section 5.10 of the Code of Conduct says that no gifts or treats may be offered to or accepted from public officials or other third parties that may affect the impartiality of any of the parties, influence a business decision, or lead to impaired performance of professional duties.

Is it permitted to give gifts and treats to a public official?

No. An exception is made however for treats that could be considered normal courtesy practices, which must always obey the local laws and regulations including the recipient’s own rules.

ACCIONA espouses a policy of transparency in its relations with public and private sectors aimed at impeding any conflict of interest or appearance of bias, thus ensuring that Company business decisions are exclusively grounded on criteria linked to the highest quality levels, excellence in service provision and avoiding conflicts of interest in those who take part in business decision making.

ACCIONA has approved a corporate standard for dealings with public officials and public authorities. The aim of this standard is keeping the principles that should guide our actions and those of related third parties when dealing with public officials and authorities at the forefront of all such dealings, implementing the principles established in the Code of Conduct and in the Crime Prevention and Anti-Bribery Policy.

In relationships with officials and public authorities, any behaviour that could be erroneously interpreted as an attempt to obtain undue consideration must always be avoided. ACCIONA directors, executives and employees are required to comply with the following standards:

1. Offering or giving the following to a public official (or to a third party related to the same) is prohibited:

- a) a gift, remuneration, favour, or service, regardless of the financial value and conditioned, whether explicitly or implicitly, on the fact that said official makes a decision in benefit to ACCIONA; or
- b) a gift, remuneration, favour, or service, regardless of the financial value, that directly or indirectly constitutes compensation for a decision previously adopted by said official in benefit to ACCIONA; or
- c) a gift, favour, or service that, considering its financial value, its exceptionalness, its exclusivity, or any other circumstance, is beyond the practices of courtesy particular to the scope of ACCIONA's business activity.

2. No money or objects of value may be given for the purpose of facilitating or streamlining procedures or processes of any entity or Public Administration.

3. No undue influence may be exercised over a public official by taking advantage of the existence of a prior personal relationship (kinship, friendship, mutual business, etc.) with that specific official or another official for the purpose of obtaining from the same a beneficial resolution for the interests of ACCIONA.

4. In the case of requests for work made by public officials or public authorities for their relatives, the selection process will be conducted in strict transparency, following internal standards and procedures.

Likewise, a corporate instruction has been put in place to regulate the offering and reception of gifts and favours by ACCIONA Group personnel.

If in doubt, please consult your immediate superior or the Compliance Office at ACCIONA_Compliance@acciona.com

What are normal courtesy practices?

Treats and small gifts of moderate financial value deemed to be common, thereby considering the standards for the industry / professional sector in which they are offered, are understood as normal courtesy practices.

As an example, the following are considered normal courtesy practices: corporate gifts with the logotype of any of the Group's companies, promotional articles or souvenirs with the brand, normal invitations that do not exceed the limits deemed to be reasonable in common or social uses or acts of courtesy.

What does psychological or moral bullying mean?

Psychological or moral bullying is defined as a situation in which a person or group of people exercise systematic, recurring extreme psychological violence over an extended period of time against another person or persons in the workplace, with the aim of destroying their reputation, undermining their dignity or forcing them to leave their position.

What does discrimination mean?

Discrimination refers to direct or indirect actions by which a person or group of persons is treated less favourably than another or others in a similar situation, on the basis of their sex, ethnicity, colour, religion, sexual orientation, political or labour opinions, nationality, social origin or disability.

What is sexual harassment and sex-based harassment?

Notwithstanding the terms of applicable regulations, sexual harassment refers to any verbal or physical conduct of a sexual nature that has as its aim to violate the dignity of a person, particularly by creating a threatening, degrading or offensive environment. Sex-based harassment refers to any behaviour based on a person's sex, with the aim of violating their dignity and creating a threatening, degrading or offensive environment.

Why do we need a Code of Conduct?

ACCIONA's aim is to establish clear guidelines for ethical, responsible business conduct of everybody at ACCIONA and, therefore, it is particularly important that all employees have access to the Code and follow the principles and guidelines established therein.

Is observing this Code mandatory?

Yes. The Code is aimed at all directors, executives and employees of the ACCIONA Group and is mandatory.

How is the confidentiality of reports made via the Ethical Channel ensured?

The Code Committee will at all times ensure that all reports received are dealt with in the strictest confidence. Adequate measures have been taken to guarantee that the identity of the claimant remains confidential and that it is not disclosed to the accused party. However, it may at times be necessary to disclose the identity of the person making the report to the persons involved in the investigations or in any administrative or legal procedures initiated as a result.

At the same time, the Committee will guarantee that no reprisals are taken against any employees who report possible breaches of the code in good faith. Nevertheless, the use of this procedure obliges us to remind you that allegations made that are knowingly false or made with reckless disregard to the truth can result in criminal or civil liabilities under the terms specified in the regulations in force.

Will this Code change the local policies, manuals and collective bargaining agreement of my business?

No. This Code complements other regulations, practices or documents that include references to similar matters.

Does it also apply to employees of temporary employment agencies or employees of businesses subcontracted by ACCIONA?

Yes. This Code of Conduct also applies to third-party employees (temporary employment agencies, interns and contractors), even when they are not legally employees of the ACCIONA Group.

Who should I approach if I observe any breach of the Code or if I have any doubts about its interpretation?

You should inform your superior or, preferably, the Code of Conduct Committee.

Any such reports may be made via postal mail or email (canal-etico@acciona.com).

Postal mail

Comisión del Código
ACCIONA S.A.
Avda. Europa, 18
28108 Alcobendas, Madrid

E-mail

Information: canal-etico@acciona.com

Do I have to identify myself in order to use the Channel?

In general, yes. Reports and queries should preferably be made by named people, as this makes proceeding more agile. They will be analysed and processed in the strictest confidentiality. Anonymous complaints will only be accepted when they refer to financial matters. The details of the person making the report will at all times be treated as established in Spanish Statute 3/2018 on Data Protection.