

# CLIMATE CHANGE POLICY

## Statement of intent

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

## Principles

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