

THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

SUSTAINABILITY IN THE ACS GROUP

The ACS Group is a worldwide benchmark in the infrastructure development industry, participating in sectors which are fundamental to the economy. It defines itself as a company committed to economic and social progress in the countries where it is present.

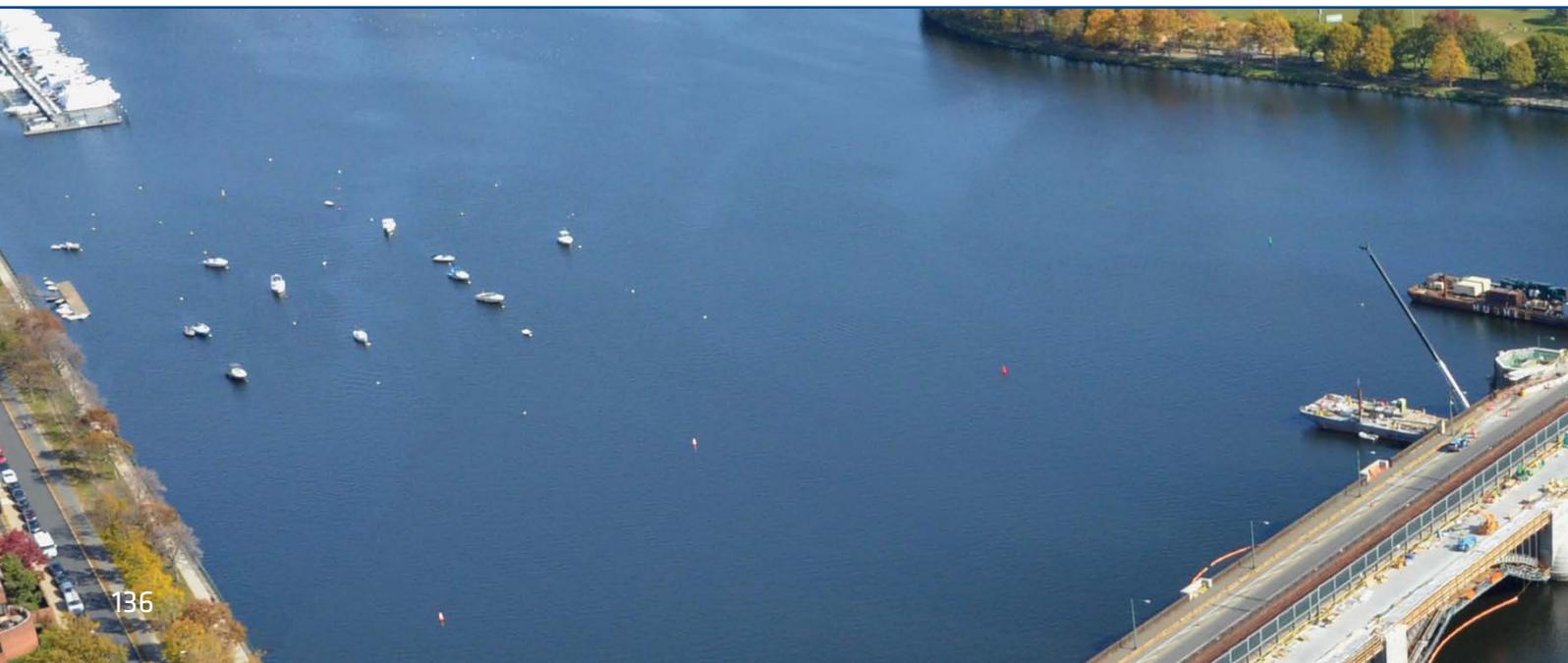
ACS is positioned as a world leader in the infrastructure development industry, with a clear and defined mission:

To pursue global leadership, optimising the profitability of the resources employed and promoting sustainable development

Improving society, generating wealth to guarantee the well-being of the citizens it serves, is ultimately an essential part of the ACS Group's mission.

The ACS Group's commitment to society is summarised in four fields of action:

- RESPECT FOR ETHICS, INTEGRITY AND PROFESSIONALISM IN THE GROUP'S RELATIONSHIP WITH ITS STAKEHOLDERS.
- RESPECT FOR THE SOCIAL, ECONOMIC AND ENVIRONMENTAL SETTING.
- PROMOTION OF INNOVATION AND RESEARCH IN ITS APPLICATION TO INFRASTRUCTURE DEVELOPMENT.
- CREATION OF EMPLOYMENT AND WELL-BEING, AS AN ECONOMIC DRIVER FOR SOCIETY.



The objective is for all the ACS Group's companies to share the Group's values and culture, at the same time as each operates in a standalone manner.

This performance and all the Group's activities are imbued with the corporate values ACS has developed over its nearly 30 years of history and form the basis of the actions of all the Group's employees:

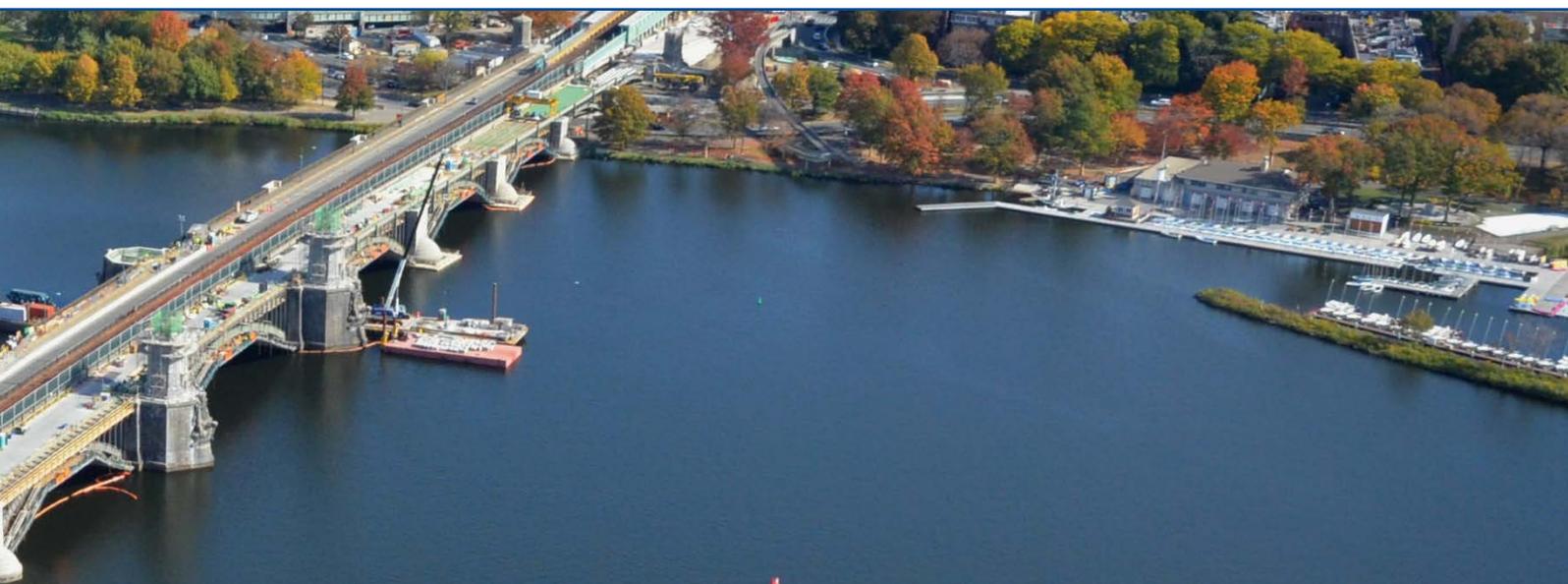
- ACHIEVING PROFITABILITY.
- RESPECTING INTEGRITY.
- COMMITMENT TO THEIR WORK.
- SEEKING THE CLIENT'S TRUST.
- EXCELLENCE IN THEIR PROFESSIONAL ACTIVITIES.

The ACS has a decentralised structure based around its three areas of:

Construction,
Industrial Services and
Environment.

and it carries out its activities through dozens of different companies. This complex but highly efficient organisation encourages the Group's companies to compete and carry out their work independently, at the same time sharing common guidelines which add value for their clients.

Profitability and integrity, together with commitment to stakeholders, especially commitment to clients, and operational excellence, are the hallmarks of the ACS Group.



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Each of the ACS Group's companies is managed autonomously, with independent functional managements and flexible and sovereign executive bodies. The aim of this type of organisation is to promote:

- PROFITABILITY
- DECENTRALISATION
- REDUCED BUREAUCRACY
- ENTREPRENEURSHIP
- COMPETITIVENESS
- FLEXIBILITY AND ABILITY TO ADAPT
- DIVERSITY
- SUBCONTRACTING OF ACTIVITIES

The objective is for all the ACS Group's companies to share the Group's values and culture, at the same time as each operates in a standalone manner, individually contributing numerous valid and profitable management formulas, thanks to the multiple factors involved in their decision making and generating know-how and good practices which are also independent.

Hence, there are many different companies within the ACS Group which make their own efforts towards Sustainability adding up to a combined whole. They define their action policies autonomously and manage their resources as efficiently as possible, based at all times on the common principles and objectives defined in the Corporate Social Responsibility Policy of the ACS Group, approved on 26 February 2016, and which sets out the basic and specific principles of action in this field, and the Group's relations with its environment.



PROJECT ONE



Project one seeks to promote and reinforce good management practices and is framed in the Group's general strategy, focused on reinforcing ACS's world leadership. The objective of Project one is to promote the strongly industrial nature of ACS's activities by spreading its corporate culture.

The promotion of good management practices focuses on the following major areas:



The process of promoting good practices is divided into two phases implemented every year; a first one in which the Project focuses on the production of a detailed analysis of the position of the Group's different companies in terms of Corporate Social Responsibility and the aforementioned management areas, performing an assessment in accordance with the Group's Materiality Analysis and the Dow Jones Sustainability Index.

The second phase is where the implementation of a series of strategies and good practices in each company is recommended. These are a result of the Group's strategic vision, in line with the aforementioned company values and representing an area for substantial improvement.

This process is overseen by independent consultants and external specialists who help in regularly adding improvements both at functional level and in procedures.

The results expected from Project one can be summarised as:

- Continuing redefinition of a repository of non-financial, best governance, environmental and social best practices.
- Regular assurance of their implementation in the various Group companies and of the monitoring of their management indicators, particularly of material matters.
- Aligning the ACS Group with the Dow Jones Sustainability Index, in which the Group appears currently in its European scope.
- The creation of the Corporate Social Responsibility Report, including a summary of ACS's governance, environmental and social policies.

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ETHICS

ETHICS AND INTEGRITY: SUMMARY, OBJECTIVES AND GENERAL PRINCIPLES

The ACS Group and the companies which make it up are fully committed to promotion, reinforcement and control in matters related to ethics and integrity, through measures which enable them to prevent, detect and eradicate bad practices.

The ACS Group promotes knowledge of the general principles of conduct, ethics and integrity by all employees, clients, suppliers and contractors.

Integrity is a very important aspect in the ACS Group. Currently, the ACS

Group has equipped itself with two corporate tools: the Code of Conduct and the Ethical Channel, which are widely adopted in the various business areas, and a control system reporting to the Board of Directors, called the Code of Conduct Monitoring Committee.



ETHICS AND INTEGRITY: CODE OF CONDUCT

Since its foundation, the ACS Group and its companies have made a commitment to the various parties forming part of its operations and which interact with the company or its employees. This commitment is based on the ethical principles governing the ACS Group's operations, which shape its corporate culture. In 2015, the ACS Group updated its Code of Conduct to follow the most demanding standards in terms of good corporate governance, bringing its content in line with the principles and recommendations of the New Good Corporate Governance Code for Listed Companies of February 2015.

This new Code of Conduct was approved by the resolution of the Board of Directors of ACS, Actividades de Construcción y Servicios, S.A. at its meeting held on 12 November 2015. This resolution was disclosed to the CNMV and uploaded to the ACS Group website on the same date.

In terms of respect for human rights, the Code has included the adaptation of the business activity to the framework of the Report of the Special Representative of the Secretary General of the United Nations on the matter of human rights and multinational companies and other companies, John Ruggie, approved in March 2011. The "Ruggie" Report sets out the United Nations framework to "protect, respect and remedy" the protection of human rights in the world of business.

ACS's Code of Conduct⁸ constitutes a guide for the professional performance of all the Group's employees and managers in relation to their daily work, the resources used and the business environment, as well as for all the investee companies in which the ACS Group controls their management.

The basic principles for action in the Code of Conduct are as follows:

- **Integrity:**
the ACS Group promotes recognition of behaviour in accordance with loyalty and good faith, and against corruption and bribery, among its employees, avoiding any kind of behaviour and procedures constituting unfair competition; and commitment to fiscal responsibility.
- **Professionalism:**
the ACS Group's employees and management should be recognised for their high professionalism based on proactive and efficient and customer-centric performance focused on excellence, quality, innovation and willingness to provide service.
- **Respect for Others and the Environment:**
ACS undertakes the commitment to act at all times in accordance with the United Nations Global Compact, to which it has been a signatory since its foundation, the objective of which is the adoption of universal principles in the areas of human and labour rights and the protection of the environment.

⁸ The ACS Group's Code of Conduct can be read at http://www.grupoacs.com/index.php/en/c/corporategovernance_codeofconduct

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All actions taken by the ACS Group and its employees shall strictly abide by the Human Rights and Civil Liberties included in the Universal Declaration of Human Rights, and, specifically, the United Nations Ruggie Report on Human Rights and companies. The relationship of the Group with its employees, as well as the relationship among employees, therefore, shall be based on the following commitments:

- Prevention of corruption and bribery.
- Equal opportunities.
- Non-discrimination.
- Confidentiality in information management, when applicable.
- Fair competition and avoidance on anti-competitive practices.
- Promotion of training and professional and personal development.
- Occupational health and safety.
- Eradication of child labour.
- Eradication of forced labour.
- Respect for minorities.
- Fiscal responsibility.
- Reduction of negative impact on local and indigenous communities.
- Channels for appropriate reporting of those inappropriate practices identified (Ethical Channel).

ACTIONS TO PROMOTE GOOD ETHICAL PRACTICES

The ACS Group understands due diligence as the set of activities carried out and aimed at minimising the possibility of bad practices arising in the Group as regards ethics and integrity. The ACS Group understands that the following are necessary for this:

- Allocation of responsibilities as regards supervision of the company's performance in this field. This responsibility falls to the Code of Conduct Monitoring Committee, reporting to the Board of Directors.
- Establishing procedures which enable the prevention, detection, notification and eradication of bad practices in this field. In this regard, specific initiatives are defined in Group companies where additional risks (operational, geographical or mixed) are detected, to expand on the Code of Conduct at the same time as promoting training in fields related to Ethics and encouraging use of the Ethical Channel.
- The knowledge and understanding by the company's people of what is expected of them in relation to ethics and integrity. In 2015, companies representing 93.8% of Group employees report the existence of a specific training plan in matters of Human Rights, Ethics and Integrity and Conduct. A total of 1,384 training courses, attended by 51,326 employees, were given in this field in ACS in 2015. Indeed, the level of penetration of training in terms of Human Rights, Ethics and Integrity and Conduct has already reached 33.6% of the Group's total number of employees. Each trained employee had an average of 3 training hours during the year.
- The adoption of good practices has begun to be promoted relating to performance assessment in terms of Ethics and variable remuneration according to parameters related to the control of Ethical risks. As such, formal,

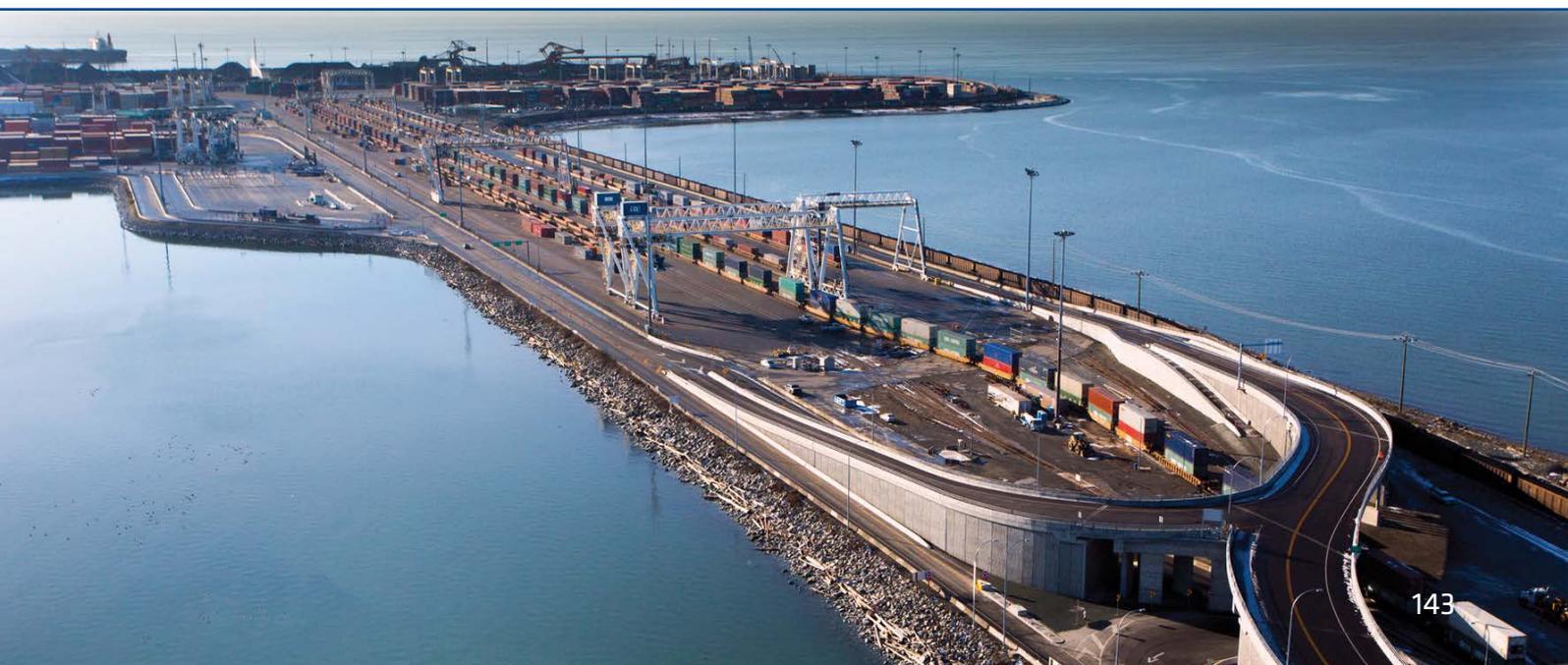
documented commitments to the Universal Declaration of Human Rights are included in companies representing 89.8% of ACS employees. Additionally, compliance with the precepts of the Code of Conduct is confirmed in employee performance assessments.

- Establishing commitments which make clear the behaviour expected of the people who make up the company. An outstanding cultural characteristic in compliance terms in the ACS Group is the adoption of “Zero Tolerance” policies to breaches in this field. Companies representing 84.5% of Group employees report the existence of such a policy.
- Supervision and monitoring of the whole process by means of audits or inspections by independent companies. Companies representing 18.8% of Group employees perform regular (annual or at least twice-yearly) independent external audits.
- Promotion and monitoring of ethical standards in suppliers and subcontractors. ACS Group companies representing 82% of sales explicitly include compliance with the ACS

Code of Conduct in the contracts they sign with Suppliers and Subcontractors. Furthermore, 27% internally or externally verify such compliance. Companies representing 69% of ACS's sales promote and positively assess their suppliers' adherence to international standards such as the Global Compact, UN and ILO conventions, etc.

- In terms of avoiding monopoly practices, the ACS Group is opposed to such practices, through its Code of Conduct, and assesses annually the level of risk this aspect represents. In 2015, the Group's purchasing managers reported that companies representing 65.3% of total turnover had implemented anti-market monopoly practices.

The final aim of ACS's actions with regards to ethics and integrity is to establish a framework for action which stimulates everyone to execute their responsibilities in an upright, responsible and transparent manner.



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The main tool serving the Monitoring Committee is the Ethical Channel. It is used to report on any irregular conduct in any of the companies which form part of the ACS Group or any breach of the standards set out in the Code of Conduct, using the following:

- email address:
canaletico@grupoacs.com
- Or also by writing by post to:
**Canal Ético, Grupo ACS,
Avda. Pío XII 102, 28036 Madrid, Spain.**

The Ethical Channel is both a means for reporting breaches of the rules in the ACS Group's Code of Conduct and a means for resolving doubts which may be raised on applying the Code of Conduct.

A total of 97 communications were received in 2015, and 14 information or investigation files were opened (out of 95 of them). One of these files, which accounts for 69 of the communications, has led to the issue of a Conclusions and Recommendations report which the Committee has escalated to the Industrial Area Division. No proceedings have been opened for two of the notifications received as they were simply requests for information about the Ethical Channel or the Code of Conduct. The digital channel was used in 94 of the cases. Two communications have been received by bureau fax and one by fax.

MANAGEMENT INDICATORS

MAIN MANAGEMENT INDICATORS - ETHICS

	2013	2014	2015	Objective for 2016
Percentage of total ACS Group employees who have received at least one course in Human Rights, Ethics, Integrity or Conduct during their career with the company (% of total ACS employees)	38%	36%	34%	> 2015
Level of implementation in the ACS Group of regular external audits to confirm the degree of compliance with the Code of Conduct (% of total ACS employees)	33%	17%	19%	N/A
Level of implementation in the ACS Group of contractual clauses on the compliance with the Code of Conduct in contracting with suppliers and subcontractors (% of sales)	90%	84%	82%	> 2015
Level of implementation in the ACS Group of regular external audits to confirm the degree of compliance with the Code of Conduct by suppliers or contractors (% of sales)	17%	27%	27%	N/A
Communications received by the Ethical Channel	27	9	97	N/A

QUALITY AND MANAGEMENT OF EXCELLENCE

Quality is a determining factor for the ACS Group, as its high level of technical sophistication is a factor which sets it apart from its competitors in the infrastructure and services industry.

The Quality Department in the Group's different companies is the entity responsible for implementing their own Quality Management Systems. Companies representing 94.4% of ACS Group sales⁹ presented some form of quality management system in 2015. In this period and as a consequence of these systems, the ACS Group invested a total of €4.6 million in promoting quality.

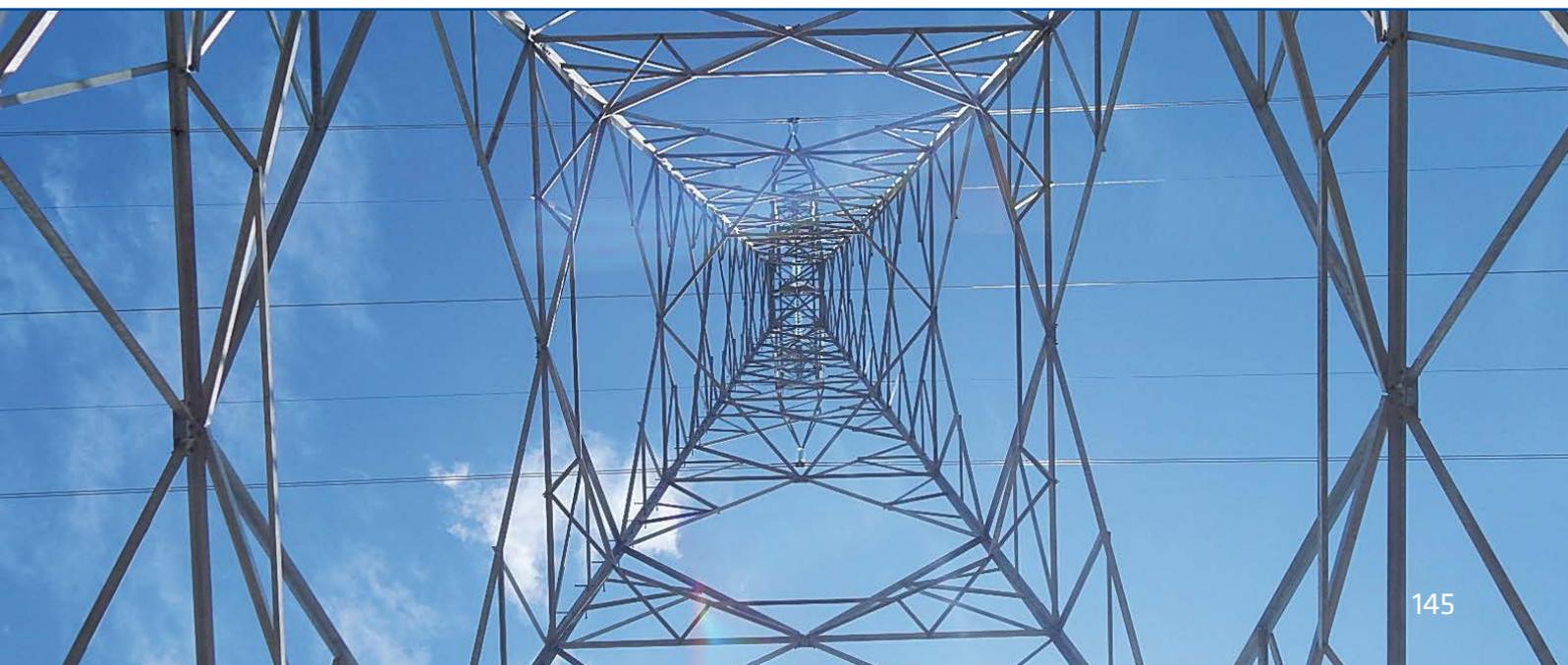
These quality systems are audited regularly in order to certify Group activities, mainly according to the ISO 9001 standard, held by companies representing 62.9% of the Group's sales.

MANAGEMENT PRINCIPLES

Each company in the group adapts its needs to the specific characteristics of its type of production, but a series of common lines of action have been identified within their Quality Management Systems:

- **Objectives** are set periodically as regards quality and their fulfilment is assessed.
- **Initiatives and actions** are carried out aimed at improving the quality of the services provided.
- Specific actions are carried out in **collaboration with suppliers and subcontractors** to improve quality.

⁹ The data referring to the ACS Group included in this section were calculated by analysing the information supplied by the Group's different companies, weighted by level of turnover. The data are expressed in terms of percentage of total Group sales in 2015.



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The quality management for the ACS Group's various companies sets general quality objectives for the following financial year. In 2015, companies representing 94.4% of ACS Group sales defined formal objectives in this respect.

According to its characteristics, each project or work adopts the general objectives applicable to it, which generally focus on obtaining, renewing or expanding quality certifications, especially when a Group company develops a new technique or expands its activity into a new geographical area.

At the same time, another common aspiration is to minimise incidents through quantifiable improvement activities, as well as to obtain information relating to clients.

The most important objectives reported by the ACS Group's

companies can be summarised in the following overall framework:

- Obtaining and expanding the scope of certifications.
- Implementing tools to improve quality.
- Improving specific performance indicators.
- Improving the training of supervisors, operators and works managers.
- Increasing client satisfaction indices, reducing complaints due to problems in execution.
- Meeting delivery schedules globally and with maximum quality.
- Increasing the number and capacity of internal quality auditors.



The concern with quality in all the group's companies reflects not only the effort to achieve the objectives set, but also the specific actions by the companies. A significant percentage of the Group's companies carry out quality improvement actions. According to the reported data,

companies representing 95.3% of ACS Group sales carried out at least one initiative of this type in 2015.

MANAGEMENT INDICATORS

MAIN MANAGEMENT INDICATORS - QUALITY

	2013	2014	2015	Objective for 2016
Percentage of sales from activities certified under the ISO 9001 standard (%)	71.8%	68.2%	62.9%	> 2015
Number of Quality audits per million euros of turnover	0.037	0.046	0.047	> 2015
Intensity of investment in measures to promote and improve Quality (€ investment per € million of turnover)	123	162	137	> 2015

* 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.



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CLIENTS AND CONTRACTING

STRATEGY

The commitment to clients is one of the ACS Group's most important corporate values. A strong level of trust between the client and the Group has developed, thanks to the high value-added services the company offers throughout time, promoting this close relationship.

This commitment to its clients is tackled from a clear strategy based around the following points:

- Problem-solving focus.
- Client relationship feedback.
- Information on the ACS Group's capabilities.
- Identification of future needs and opportunities for collaboration.

In addition, the ACS Group seeks appropriate solutions to improve its approach to the client, particularly in technological matters of importance. This leads to the search for collaboration with detail engineering companies, specialised in the specific field required for each project. The most suitable alliances are created for each case in this way and, as such, the final client can be offered the best technical and economic solution.

Another important value for the Group's businesses is confidentiality. ACS Group companies' contracting and client relationship departments carry out regular initiatives to promote responsible use of information, so guaranteeing client confidentiality.

MANAGEMENT PRINCIPLES

Given the characteristics of ACS's business, where large infrastructure projects are carried out or general agreements are entered into for the provision of services (such as the cleaning of a city or maintenance of an electricity grid), the number of clients with whom ACS deals is very limited or they are large corporations or public institutions from around the world. Its clients tend to be very recurrent. In 2015, the total percentage of sales from recurrent clients stood at 72.1%.

In 2015, companies representing 31.5% of ACS Group¹⁰ sales reported the existence of a client management system, managed by each company's procurement department. The management aspects common to the whole ACS Group are as follows:

- Monitoring of client needs.
- Regular measurement of client satisfaction.
- Promotion of commercial activity.

ACS's second key client relationship management policy is the measurement of their satisfaction. Companies representing 85.6% of ACS Group sales carry out this type of process, either in a standalone form or within the framework of quality management systems. Furthermore, Group companies representing 86.2% of sales implement measures and plans to improve client satisfaction.

¹⁰ The data referring to the ACS Group included in this section were calculated by analysing the information supplied by the Group's different companies, weighted by level of turnover. The data are expressed in terms of percentage of total Group sales in 2015.

MANAGEMENT INDICATORS

MAIN MANAGEMENT INDICATORS - CLIENTS

	2013	2014	2015	Objective for 2016
Number of client satisfaction surveys carried out	2,979	3,459	5,025	> 2015
Number of client satisfaction surveys received	1,279	1,341	3,173	> 2015
Percentage of client responses of "satisfied" or "very satisfied" over the total number of surveys RECEIVED (%)	86.91%	87.25%	84.36%	> 2015
Number of complaints received from clients	26,506	34,259	33,267	< 2015
Number of complaints dealt with	100.0%	99.9%	100.0%	> 2015
Number of complaints satisfactorily resolved (proportion of those received)	97%	99%	99%	> 2015
Percentage of total sales generated by recurrent clients	N/A	N/A	72%	N/A

* 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.

** The increase in satisfaction surveys performed and received in 2015 is mainly as a result of an action plan deployed by Urbaser, raising the number of surveys by 1,531 compared with 2014.

*** The scope of the complaint data is of 22.92% of sales in 2014 and 24.51% of sales in 2015. A large proportion of these complaints - over 90% - concern the provision of services to individual customers, particularly reading meters; when the customer has made a complaint they are resolved satisfactorily in almost all cases.



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EMPLOYEES

THE ACS GROUP'S PEOPLE

The ACS Group's¹¹ business success comes from its team. Hence the company maintains its commitment to continuously improving their skills, capabilities and level of responsibility and motivation, at the same time as it attends to working and safety conditions with the greatest dedication.

The ACS Group applies modern and efficient human resource management tools with the objective of retaining the best professionals. Some of the fundamental principles governing the Group companies' corporate human resources policies are based on the following common actions:



- Attracting, retaining and motivating talented individuals.
- Promoting teamwork and quality control as tools to drive excellence as work well done.
- Acting quickly, promoting the assumption of responsibilities and minimising bureaucracy.
- Supporting and increasing training and learning.
- Innovating to improve processes, products and services.

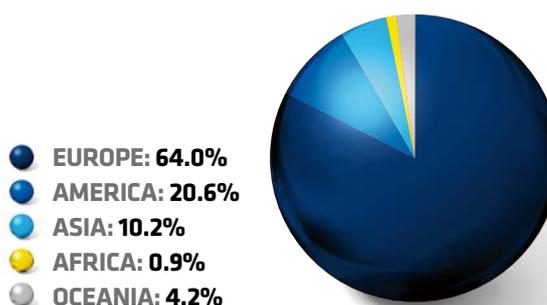
The ACS Group is an active defender of the human and labour rights recognised by various international organisations. The company promotes, respects and protects the forming of labour unions and employees' rights to freedom of association and guarantees equal opportunities and treatment, without discriminating on the basis of sex, ideology, religion or any other social or individual circumstance or condition.

Likewise, the Group promotes the professional development of its workers. With this aim, it has an employment policy in place which generates wealth in the zones where it operates and produces links which create positive synergies for the environment. Furthermore, it shows special interest in ensuring dignified working conditions, subject to the most advanced measures for health and safety at work. It promotes management by skills-based management, performance assessment and management of the professional careers of its workers.

¹¹ The data referring to the ACS Group included in this section were calculated by analysing the information supplied by the Group's different companies, weighted by number of employees. The data is expressed in terms of percentage of total Group employees at 31 December 2015. In order to weight the 2013 year, Clece employees are included: at 31/12/13, the company had 65,774 employees. The 2014 data include the employees of John Holland (3,874 employees), Thiess Services (1,070 employees) and Leighton Contractors Services (3,758 employees). These companies were sold by HOCHTIEF in December 2014.

The ACS Group employs a total of 196,967 people, 83,750 of whom work in Spain and 113,217 abroad. Of all the employees, 38,983 people are of a different nationality to that of their company's head office. The ACS Group has employees in more than 70 countries, in which it promotes its workers' economic and social development.

PERSONNEL BY GEOGRAPHICAL AREA



NUMBER OF EMPLOYEES BY AREA OF ACTIVITY

	2013	2014	2015
Construction	87,457	74,440	57,903
Industrial Services	41,635	41,272	40,006
Environment	94,319	94,581	99,005
Corporate Unit	52	52	53

PERSONNEL BY PROFESSIONAL CATEGORY AND AREA OF ACTIVITY

	Construction	Industrial Services	Environment	Corporate Unit	Total
Graduates	15,297	4,021	1,552	31	20,901
Personnel with diplomas	3,196	5,341	2,609	6	11,152
Non-graduate line personnel	7,260	5,688	4,107	0	17,055
Administration staff	4,653	2,727	1,580	12	8,972
Other staff	27,497	22,229	89,157	4	138,887

TYPES OF CONTRACT

	2012	2013	2014	2015
Permanent contracts	100,132	94,056	82,740	57,756
Temporary contracts	62,339	129,407	127,605	139,211

PERSONNEL BY PROFESSIONAL CATEGORY AND GENDER

	Women	Men	Total
Graduates	4,935	15,966	20,901
Personnel with diplomas	3,319	7,833	11,152
Non-graduate line personnel	4,493	12,563	17,056
Administration staff	4,798	4,174	8,972
Other staff	61,351	77,536	138,886
Total	78,896	118,071	196,967
<i>Proportion of ACS Group total</i>	<i>40.1%</i>	<i>59.9%</i>	

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MANAGEMENT PRINCIPLES

Equal opportunities, lack of discrimination and respect for human rights, which are basic principles included in the Group's Code of Conduct, are also determining factors when advancing the professional and personal development of all the ACS Group's employees. Companies representing 89.8% of Group employees express their formal, documented commitment to the Universal Declaration of Human Rights in the development of their Human Rights policy.

The ACS Group rejects any type of discrimination, in particular that due to age, sex, religion, race, sexual orientation, nationality or disability. This commitment extends to selection and promotion processes, which are based on assessment of the person's capabilities, on the analysis of the requirements of the job post and on individual performance.

Currently, companies representing 95.4% of ACS Group employees have formal programmes to ensure equal opportunities. These Equality Plans include specific actions as regards selection and hiring of personnel, salary, training, working days, professional promotion, assistance, bonuses and social, health and occupational risk prevention policies, as well as in matters of gender violence. A total of 1,559 women were reported in management posts in the company in 2015 (14.9% of the total management staff).

The ACS Group also promotes the hiring of people with disabilities and offers them a working environment which enables them to develop under conditions of equality. In this regard, 5,804 disabled people were working in the ACS Group at 31 December 2015.

The ACS Group also understands the relevance that having local roots and

being sensitive to each place's particular nature has in the company's success. For that reason, it promotes direct hiring of local employees and managers. A total of 508 executives came from the local community in 2015 (4.9% of the Group's total management personnel).

All the ACS Group's employees, including expatriate Spanish workers, are subject to the collective agreements in force applicable to the sector in which they work, as well as the regulations relating to management personnel and, in all cases, the labour legislation in the countries where they work. For example, collective agreements on matters of notice period(s) regarding organisational changes are rigorously respected.

In the field of labour relations, the ACS Group considers dialogue to be an essential element. For this reason, it holds regular meetings with union representatives for all its companies. Of Group employees, 23.1% are members of trade unions or union organisations.

Furthermore, companies representing 82.3% of ACS Group employees have developed protocols or policies to avoid situations in which union rights or rights of association could be compromised in certain countries. It is the policy of the ACS Group to promote good labour practices and respect for applicable laws.

Companies representing 96.48% of Group employees have programmes promoting life/work balance available to them. The following are noteworthy among the different initiatives applied by ACS Group companies to promote life/work balance:

- Flexitime: the workforce can take up the offer of flexible working time schemes, with a margin of one hour, to accommodate their periods for entering or leaving work to their personal needs.

- Reduced working day: there are people in ACS who have a working day without a break or who have a reduced day.
- Accumulation of breast-feeding periods.
- Time off or part-time working for fathers and mothers after childbirth.
- Change of work centre due to change of residence.
- Management of shift changes between workers in services.
- Expatriate workers: helping the family's move to the new location.

The performance assessment models in ACS companies are based on the skills and parameters for each work post, as described in the management systems.

Each ACS Group company manages its professionals' development independently, adapting this to its needs and the specific nature of its activities. A significant majority of ACS Group companies adopt

competence management models to improve personal knowledge and skills and use training as a tool to achieve ideal performance of the work.

Skills maps, prepared in ACS Group companies, are aligned with the strategy and particular features of each one. These maps, which are reviewed regularly, define the basic and specific competences of each work post which are essential for its effective performance.

The ACS Group has programmes for continuous training and skills development, aimed at covering the employees' training shortcomings and needs, as identified during the year and in line with the competences established in the management models. The aim of the training plans is to meet the employees' training needs for correct execution of their work and for their personal and professional development.

MAIN MANAGEMENT INDICATORS - PEOPLE

	2013*	2014	2015
Percentage days lost through absenteeism	1.4%	2.3%	2.3%
Employees covered by a formal professional development system	87.8%	91.4%	91.6%
Employees in posts defined according to a formal skills map	33.1%	33.1%	34.3%
Employees subject to performance assessment processes	55.5%	32.6%	33.1%
Employees covered by variable remuneration systems	91.3%	96.2%	96.7%
Investment in training per employee (over total employees) (€)	708.0	643.1	513.1
Percentage of total current Group employees who have received at least one course in Human Rights, Ethics, Integrity or Conduct during their career	38.1%	36.3%	33.6%

* 2013 data are not comparable due to organisational restructuring processes of the ACS Group.

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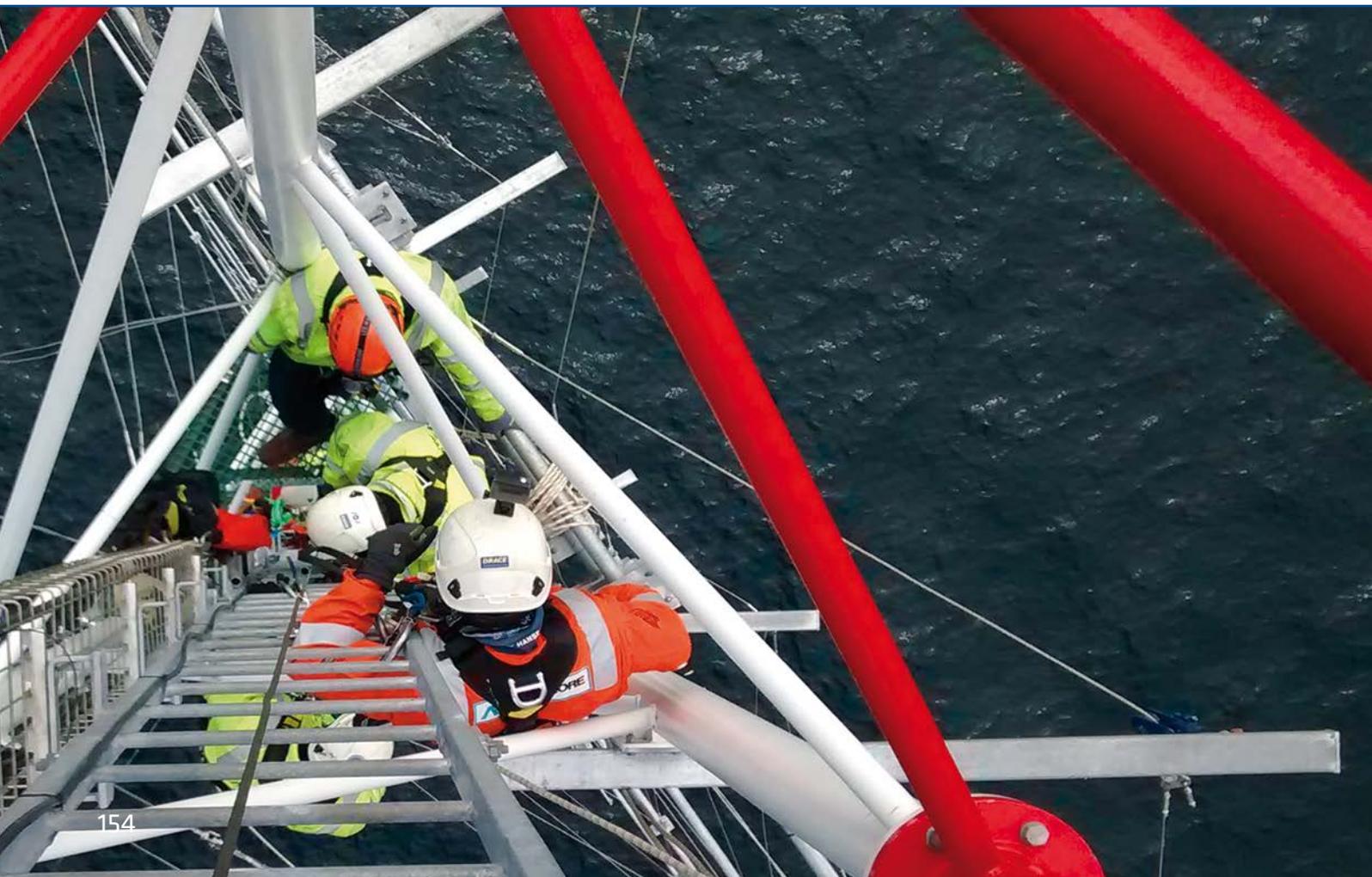
SAFETY IN THE WORKPLACE IN THE ACS GROUP

The prevention of labour risks¹² is one of the strategic pillars of all ACS Group companies. Each of these companies and the Group in general maintain the commitment to reach the most demanding standards in this area and so become a reference in health and safety protection, not only for its own employees, but also for its suppliers, contractors and collaborating companies.

The main challenge lies in designing and implementing, in all its operating fields, a risk prevention service which meets expectations. Furthermore, the company considers it fundamental to reinforce its commitment to a risk prevention culture and to optimising resources.

Thanks to the individual commitment of all its employees and the involvement of suppliers, contractors and collaborating companies, the ACS Group continues to advance in building the desired risk prevention culture, approaching its ultimate objective of achieving an accident rate of zero.

¹² The data referring to the ACS Group included in this section were calculated by analysing the information supplied by the Group's different companies, weighted by number of employees. The data is expressed in terms of percentage of total Group employees at 31 December 2015. In order to weight the 2013 year, Clece employees are included; at 31/12/13, the company had 65,774 employees. The 2014 data include the employees of John Holland (3,874 employees), Thies Services (1,070 employees) and Leighton Contractors Services (3,758 employees). These companies were sold by HOCHTIEF in December 2014. The concepts of occupational risk prevention and safety at work are used indistinctly.



MANAGEMENT MODEL

The ACS Group's risk prevention policy complies with the various Occupational Health and Safety regulations which govern the area in the countries where it is operated, at the same time as promoting integration of labour risks into the company strategy by means of advanced practices, training and information.

Despite the fact that they operate independently, the great majority of the Group's companies share common principles in the management of their employees' health and safety. These principles are the following:

- Compliance with current legislation on occupational risk prevention and other requirements voluntarily observed.
- Integration of occupational risk prevention into the set of initiatives and at all levels, implemented through correct planning and its putting into practice.
- Adoption of all those measures necessary to ensure employees' protection and well-being.
- Achieving continuous improvement of the system by means of appropriate training and information as regards risk prevention.
- Qualification of staff and application of technological innovations.
- Definition and spreading worldwide of shared, homogeneous standards which enable assessment of Group companies in Safety terms.
- Variable remuneration depending on the success of the risk prevention and safety policy.

The great majority of Group companies report the existence of a health and safety management function and system which deals with the implementation of the policy and of the action plans developed in accordance with the priorities identified. In general, these ACS Group companies share a series of characteristics in risk prevention management:

- Implementation of systems for prevention management according to the OHSAS 18001 reference standard. This policy was reported by companies representing 79.70% of Group employees.
- The existence of systems audited internally and/or externally, in addition to the audits regulated by law (99.18% of Group employees).
- Definition of objectives and planning of preventive actions in the framework of the policy and particular nature of each company, an aspect which affects 100.00% of the Group's employees.
- A worldwide system affecting 97.12% of ACS's people.

In line with the risk prevention policy, and within these Group companies' management systems, these are the main common characteristics:

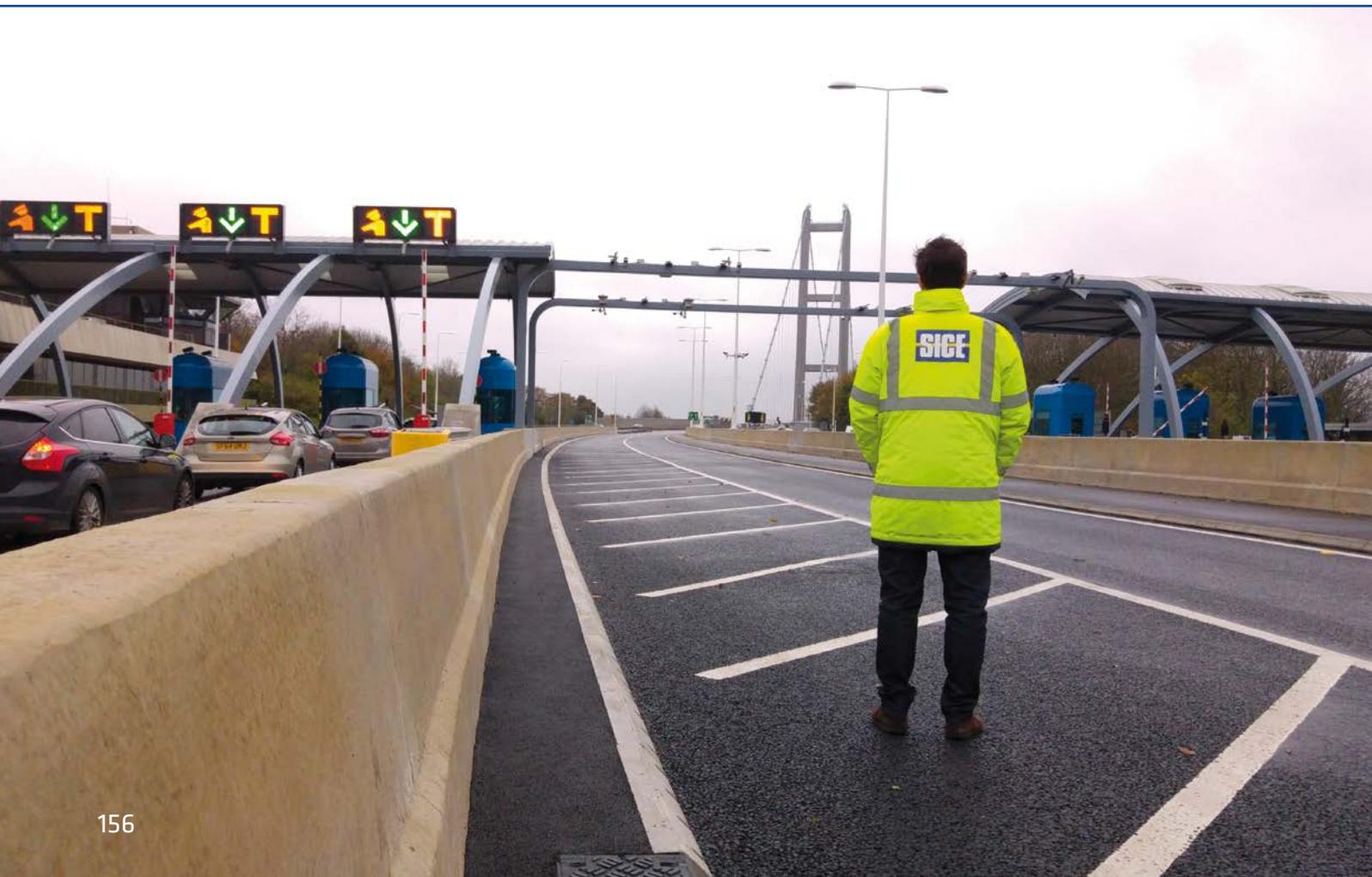
- There are systems for regular assessment of the risks to which workers are exposed in companies representing 79.70% of ACS Group employees.
- Risk prevention plans are defined which take in the improvements detected in these assessment procedures (100.00% of Group employees).
- Systems which could have resulted in an incident are identified and recorded (analysis of near misses) in companies representing 99.95% of ACS's employees.

THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

- Workers' and managers' remuneration are referenced to fulfilment of formal targets as regards health and safety in 93.66% of the ACS Group.
- There are integrated computerised systems in the great majority of Group companies, which are used to monitor data related to employee and subcontractor health and safety.

The supervision and optimisation of these systems involves setting and monitoring objectives, which are generally annual, approved by senior management and transferred to the company's various levels to be fulfilled.

The Risk Prevention Plans prepared in the Group companies include the conclusions from the regular risk assessments and guidelines for action are laid down for achieving the objectives set. Likewise, in many of the Group's companies, specific assessments are carried out for activities and centres, leading to Specific Risk Prevention Plans. Along these lines, certain groups of workers who, due to their occupation, are at high risk of contracting specific diseases, are given special consideration. In 2015, there 2,602 people were identified in this category.



SPENDING ON HEALTH AND SAFETY

	2012*	2013*	2014	2015
Spending (€ million)**	220.1	171.7	129.0	132.6
Spending per employee (€)**	1,354.8	768.5	804.5	784.4

* 2012 and 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.

** In 2014 and 2015, the scope of the data are of 78.33% and 85.57% of employees respectively (as opposed to percentages of close to 100% in previous years) due to organisational restructuring processes. Spending per employee has been calculated in accordance with these scopes.

Training and information are fundamental to the development of the ACS Group's risk prevention policy and are the most effective way of raising the staff's awareness about health and safety.

TRAINING IN HEALTH AND SAFETY

	2012*	2013*	2014	2015
Employees who have received Health and Safety training during the year (%)	58.9%	66.9%	65.8%	65.0%
Employees who have received Health and Safety training during their career with the company (%)	71.2%	94.2%	97.1%	96.8%

* 2012 and 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.

ACCIDENT RATE INDICES EMPLOYEES

	2012*	2013*	2014	2015
Frequency	27.84	19.07	15.20	18.56
Construction	10.70	4.23	2.41	3.29
Industrial Services	16.83	11.95	11.14	9.15
Environment	64.89	39.79	42.69	38.96
Severity	0.73	0.55	0.38	0.50
Construction	0.27	0.12	0.08	0.09
Industrial Services	0.54	0.31	0.31	0.31
Environment	1.63	1.16	1.02	1.01
Incident rate	30.20	33.24	37.38	36.02
Construction	8.47	8.13	9.47	8.56
Industrial Services	22.39	22.11	22.55	20.13
Environment	109.29	61.00	65.10	57.44

* 2012 and 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.

** In 2015, the frequency index increased because even though the number of reported accidents fell by 11%, total hours worked decreased 27% (due to the sale of companies in 2014 and organisational restructuring processes).

MAIN MANAGEMENT INDICATORS - HEALTH AND SAFETY

	2012*	2013*	2014	2015
Percentage of total employees covered by OSHAS 18001 certification	88.9%	75.4%	83.3%	79.7%
Frequency Rate	27.84	19.07	15.20	18.56
Spending per employee on Safety (€)	1,354.82	768.49	804.50	784.42
Total number of accidents with reported employee time off	4,723.00	7,321.00	7,798.00	6,974.00
Employees who have received Health and Safety training during their career with the company (%)	71.2%	94.2%	97.1%	96.8%

* 2012 and 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.

THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

SUPPLY CHAIN

STRATEGY

In Group companies, the purchasing department manages the relationship with suppliers¹³ and contractors by means of specific systems for managing, classifying and approving them and controlling risks.

As a characteristic differentiating the Group from its competitors, it is important to highlight the distinct decentralisation of purchasing and supplier management

departments in this area. There are a variety of systems in ACS in this aspect, which vary according to operating company needs. From a central, reference, corporate department, which defines policies and prices, to the most complete decentralisation where the works managers themselves define their needs and meet them using a common, widespread policy.

¹³ The data referring to the ACS Group included in this section were calculated by analysing the information supplied by the Group's different companies, weighted by level of turnover. The data are expressed in terms of percentage of total Group sales in 2015.



Furthermore, Group companies face three different types of suppliers or subcontractors:

- Suppliers of materials and/or services defined by the client.
- Suppliers of services or subcontractors contracted by the ACS Group.
- Materials suppliers contracted by the ACS Group.

In the first case, in which an ACS Group company carries out a project in which the client defines the type of suppliers contractually, as well as the quantity and characteristics of the materials to be

used, the Group companies, in general, obey these requirements. Even so, the ACS Group's purchasing and suppliers departments have a control procedure established to verify the efficiency of the supplier designated by the client.

This procurement format, in which ACS has very little capability for managing the suppliers, is not in isolation because, as mentioned in the section on clients in this report, the Company carries out feedback actions with the client. This means that, in cases in which the suppliers defined by the client have given problems or presented areas for improvement, the client will be notified of them and corrective measures will be sought.



THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY



It is worth highlighting that, once the special features of the different markets in which the ACS Group is present have been considered, specific purchasing procedures are developed when necessary to increase competitiveness.

For suppliers of services and materials contracted by the ACS Group, whether through a central purchasing department or in a decentralised manner by works managers, detailed management and control processes are defined, which share the following points in common in all Group companies:

- There are specific standards and a system for management, classification and approval of suppliers and subcontractors and risk control.
- The level of compliance with these systems is assessed.
- Collaboration with suppliers and transparency in contractual relationships are promoted.
- The purchasing system supports suppliers in driving a broad policy in its comparison which promotes the participation of various suppliers in selection processes. Given that the works managers tend to use the same suppliers, a study of common suppliers has been started to put decisions into objective terms and give access to new suppliers in different parts of the world.
- Visible purchasing portals for all services are being developed, offering a wide range of products from different suppliers.

MANAGEMENT PRINCIPLES

Companies representing 75.1% of ACS Group have a formal system for approving suppliers and subcontractors, in line with a series of clearly established criteria, which is subsequently used by the project works managers and provides them with information on the suitability or otherwise of a supplier to fulfil the anticipated task. The main concepts used for approving suppliers, both in the formal systems and informally are:

- Cost, payment and collection term, experience, professional prestige and technical capability.
- History of fulfilment of contractual clauses in their prior relationship with ACS.
- Additional non-financial criteria (see table attached).

LEVEL OF IMPLEMENTATION OF NON-FINANCIAL IN SUPPLIER APPROVAL (% OF ACS GROUP SALES)

	2012*	2013*	2014	2015
Adherence to the ACS Group Code of Conduct	82.7%	90.2%	83.8%	81.6%
Adherence to international standards as regards human rights and labour rights	67.1%	76.6%	68.3%	68.8%
Adherence to standards for fulfilment of commitments in ethical, social and environmental matters	67.1%	76.6%	73.7%	70.6%
Certification in quality aspects (ISO9001)	67.1%	30.0%	65.0%	87.6%
Certification in environmental aspects (ISO14001, EMAS or similar)	67.1%	95.0%	90.2%	87.6%
Analysis of labour standards and practices of suppliers and subcontractors	71.2%	77.8%	76.1%	73.7%

* 2012 and 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.

Additionally, in 2015 companies representing 57.6% of ACS sales specifically promote the use of recycled and/or certified construction materials in the supplier approval process, offering the client this type of option when the type of procurement is decided.

During 2015, the ACS Group has also prepared a Constructed Materials Policy through which it seeks to develop the following good practices in recommending construction materials to clients in applications to tender.

THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

Within the approval system, an after the fact analysis is carried out on suppliers. This process feeds back into the approval system. This system, which seeks to guarantee compliance with contractual clauses and agreements, is based fundamentally on detection and on corrective measures or management of non-compliance.

In the case of the initiatives for detection and control, the policy is based on regular audits, both internal and independent. In this case, companies representing 37.7% of ACS Group sales report carrying out internal audits of suppliers (affecting an average of 3.0% of suppliers) and 38.8% report that they carry out independent audits (affecting an average of 0.8% of suppliers). Specifically, compliance with the ACS Group Code of Conduct by suppliers is verified internally or externally in companies representing 27.0% of Group sales.

Companies representing 42.8% of ACS Group sales have carried out an analysis to identify whether they have critical suppliers. Specifically, a supplier is defined as critical when it concentrates a significantly higher percentage of procurement or subcontracting costs than the average for the rest of the company's suppliers.

As a result of this analysis, and due to the characteristics of its business, it has been found that in several of the ACS Group's main companies, the suppliers are highly fragmented, geographically dispersed and do not have enough critical mass to be determined to be critical. On the contrary, in companies representing 77.8% of Group sales, such critical suppliers have been detected.

MAIN MANAGEMENT INDICATORS - SUPPLIERS

	2012*	2013*	2014	2015	Objective for 2016
Analysis of supplier and subcontractor criticality	49.6%	59.9%	41.6%	42.8%	> 2015
Inclusion of compliance with the Code of Conduct in supplier and subcontractor contract clauses	82.7%	90.2%	83.8%	81.6%	> 2015
Existence of formal systems for supplier and subcontractor approval	47.3%	95.8%	71.6%	75.1%	> 2015
Carrying out of internal audits on suppliers and subcontractors	6.6%	8.2%	35.1%	37.7%	> 2015
Development of corrective plans for suppliers and subcontractors to improve their performance in economic, social or environmental matters	54.0%	4.2%	4.5%	46.8%	> 2015

* 2012 and 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.

TECHNOLOGICAL DEVELOPMENT. R&D+I IN THE ACS GROUP

El Grupo ACS es una organización que evoluciona continuamente, adaptándose a las necesidades de sus clientes y a The ACS Group is an organisation which is continually evolving, adapting to the needs of its clients and demands from society. The diversification process through which the ACS Group is passing during these years has led it to undertake a wide range of activities which approach innovation and development differently, but resolutely. Through this commitment to technological development, the ACS Group responds to the growing demand for improvements in processes, technological progress and quality of service from its clients and from society.

Its involvement in research, development and innovation are clear in its increased investment and the R&D+i¹⁴ efforts the ACS Group makes year after year. This effort leads to tangible improvements in productivity, quality, client satisfaction,

occupational safety, the obtaining of new and better materials and products and the design of more efficient production processes and systems, among others.

The ACS Group's largest companies have governing bodies for technology, which are usually the Technological Development Committee, which leads the development of research activities in each company. The existence of this governing body or committee was reported by companies representing 89.9% of ACS Group sales in 2015.

R&D management takes place through a system which, in the largest companies and in general, follows the guidelines in the UNE 166002:2006 standard and is audited by independent specialists. There is a formal management system in companies representing 92.3% of Group sales. Furthermore, independent audits are carried out in companies representing 88.6% of sales.

¹⁴ The data referring to the ACS Group included in this section were calculated by analysing the information supplied by the Group's different companies, weighted by level of turnover. The data are expressed in terms of percentage of total Group sales in 2015.



THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

This management system serves the general research strategy of each of the companies which, whatever their specific features, share the following lines of action:

- Development of strategic lines of research individualised by company.
- Strategic collaboration with external organisations.
- Growing and responsible investment in order to promote research and generate patents and operational techniques constantly and efficiently

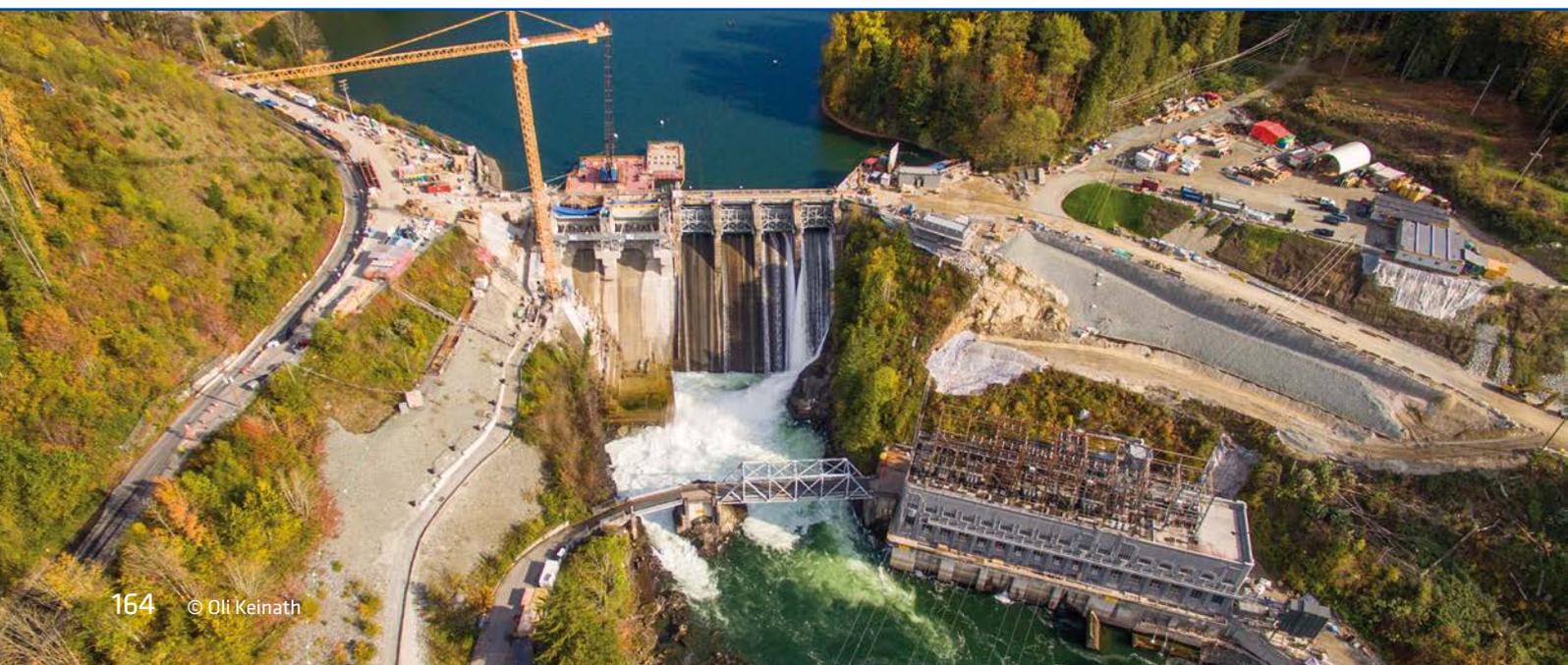
Each Group company’s strategic decisions on the execution of R&D projects seek to maximise the positive impact of ACS’s technical and technological progress. The companies have analysis and discrimination procedures to decide which projects to undertake.

At 31 December 2015, the ACS Group had 203 projects in progress¹⁵ and had registered 8 patents during the year. During the last 10 years, the Group companies have registered a total of 60 patents.

¹⁵ In total projects for 2015, the scope is 41.78% of the Group’s sales.

MAIN MANAGEMENT INDICATORS - R&D+i

	2013	2014	2015	Objective for 2016
Investment in R&D+i (€ million)	49.4	54.7	50.6	> 2015
Level of implementation of a specific R&D+i department	90.3%	92.2%	89.9%	> 2015
Level of implementation of a formal system for R&D+i management	71.5%	94.2%	92.3%	> 2015



ENVIRONMENT

The ACS Group¹⁶ combines its business aims with the objective of protecting the environment and appropriately managing the expectations of its stakeholders in this area. ACS's environmental policy is intended to be a framework in which, on the one hand, the general lines to be followed (principles) are defined and, on the other hand, the particular features of each business line and each project are collected (articulation).

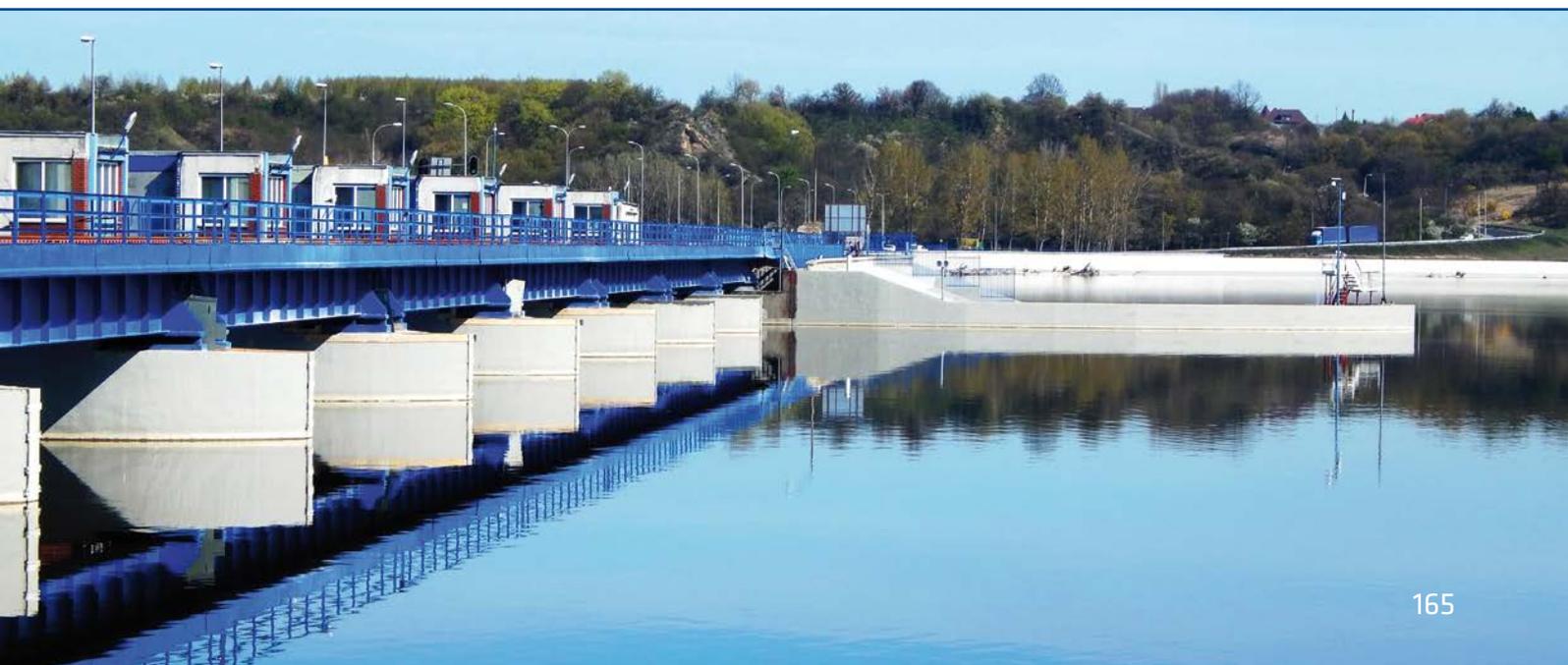
The principles are the ACS Group's general environmental commitments. These are sufficiently flexible as to accommodate the elements of policy and planning developed by the companies in the different business areas. In addition, these commitments need to keep within the requirements of the ISO 14001 Standard:

- Commitment to complying with the legislation.

- Commitment to preventing pollution.
- Commitment to continuous improvement.
- Commitment to transparency, communication and the training of Group employees, suppliers, clients and other stakeholders.

In order to be able articulate and deploy a policy on these environmental commitments, the most significant are identified at corporate level and are compared with each company's management system and the environmental priorities for each business. These common priorities, which then become common to the majority of the ACS Group members, establish objectives and programs to individually improve each company.

¹⁶ The data referring to the ACS Group included in this section were calculated by analysing the information supplied by the Group's different companies, weighted by level of turnover. The data are expressed in terms of percentage of total Group sales in 2015.



THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

MANAGEMENT PRINCIPLES

The following is a map outlining the main common features of ACS Group company management models and summarising their initiatives and degree of implementation:

LEVEL OF IMPLEMENTATION OF GOOD ENVIRONMENTAL MANAGEMENT

(EXPRESSED AS % OF SALES)	2013*	2014	2015
Implementation of an environmental management system	98.1%	97.3%	95.8%
Implementation of ISO 14001 certification	65.7%	78.8%	70.3%
Implementation of certifications other than ISO 14001	11.2%	0.3%	0.5%
Existence of specific targets for reducing CO ₂ emissions	71.8%	12.0%	13.9%
Execution of projects to reduce waste generation	93.0%	95.1%	94.5%
Existence of plans to reduce water consumption	81.0%	83.2%	82.1%
Setting of objectives to minimise the impact of the company's activities on biodiversity	57.6%	79.0%	79.0%
The remuneration of workers, middle management and/or executives is linked to the achievement of formal environmental objectives	17.4%	15.7%	16.6%
There is some kind of non-economic incentive/recognition for the achievement of formal environmental objectives	46.5%	42.3%	37.0%
The environmental management system has been audited by an external independent third party	98.1%	97.3%	95.8%
Number of environmental audits carried out in your company	2,182	1,207	1,150
Number of environmental incidents which occurred	731	856	932
Number of environmental complaints	N/A	N/A	19
Existence of a system for collecting data on environmental near misses	81.1%	80.8%	79.0%
Existence of a centralised database to collect data on environmental matters	77.5%	88.5%	86.5%

* 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.



The significant level of implementation of an environmental management system, present in companies representing 95.8% of Group sales, is based on the objective of seeking adoption of the ISO 14001 standard in the majority of the Group's activities, which is already implemented in 70.29% of ACS Group sales¹⁷.

The responsibility of overseeing the ACS Group's environmental performance falls to the Environmental Department in each company. In general, and as summarised in the Management Principles table, the following common, general and most significant characteristics were found in ACS Group companies' management of environmental impacts:

- They themselves, in a decentralised and autonomous manner, develop their own policies and action plans.
- They implement projects for certification and/or independent external auditing.

- They carry out environmental audits.
- They have some kind of centralised database for collecting environmental data.
- They have a system for collecting incidents, non-conformities or near misses related to the environment.
- Companies which account for 95.66% of the ACS Group's sales have developed environmental initiatives to reduce costs, and 24.54% have implemented environmental initiatives to increase revenues.

Specifically and operationally, the main environmental measures revolve around four key risks, on which the ACS Group's companies position themselves explicitly: **the fight against climate change, promotion of eco-efficiency, water saving and respect for biodiversity.**

¹⁷ Other certifications cover 0.50% of the Group's sales.



THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

MAIN INDICATORS¹⁸

MAIN MANAGEMENT INDICATORS - ENVIRONMENT

	2012*	2013*	2014	2015	Objective for 2016
Percentage of sales covered by ISO 14001 Certification	68.0%	65.7%	78.8%	70.3%	> 2015
Total Water consumption (m ³)	10,067,651	18,460,840	28,324,847	40,783,487	N/A
Ratio: m ³ of Water / Sales (€ million)	262.2	465.9	831.9	1,206.0	< 2015
Direct emissions (Scope 1) (tCO ₂ equiv.)	322,758	3,771,674	5,492,986	3,288,764	N/A
Scope 1 Carbon Intensity Ratio: Emissions / Sales (€ million)	8.4	95.2	161.3	97.3	< 2015
Indirect emissions (Scope 2) (tCO ₂ equiv.)	392,331	302,158	363,767	294,523	N/A
Scope 2 Carbon Intensity Ratio: Emissions / Sales (€ million)	10.2	7.6	10.7	8.7	< 2015
Indirect emissions (Scope 3) (tCO ₂ equiv.)	1,451,662	7,103,265	10,728,161	9,131,960	N/A
Scope 3 Carbon Intensity Ratio: Emissions / Sales (€ million)	37.8	179.3	315.1	270.0	< 2015
Total Emissions (tCO ₂ equiv.)	2,166,750	11,177,096	16,584,914	12,715,248	N/A
Total Carbon Intensity Ratio: Total Emissions / Sales (€ million)	56.4	282.1	487.1	376.0	< 2015
Significant emissions of NO _x , SO _x and other significant atmospheric emissions (kg)	N/A	N/A	N/A	14,390.6	N/A
Non-hazardous waste sent for management (t)	1,274,102	3,115,431	4,032,274	4,133,643	N/A
Ratio: Tonnes of non-hazardous waste / Sales (€ million)	33.2	78.6	118.4	122.2	< 2015
Hazardous waste sent for management (t)	88,182	268,137	171,643	327,729	N/A
Ratio: Tonnes of hazardous waste / Sales (€ million)	2.3	6.8	5.0	9.7	< 2015

* 2012 and 2013 data which are not comparable due to organisational restructuring processes of the ACS Group.

¹⁸ Reported water treatment increased as a result of the start-up of Cobra's international assets. Total water treatment by Cobra went from 13,254,636 m³ in 2014 to 19,778,612 m³ in 2015. Water treatment in 2014 and 2015 includes CIMIC (see scopes) with 8,180,000 m³ and 11,900,000 m³ of water treated in 2014 and 2015 respectively.

For CO₂ emissions, it is important to note that the HOCHTIEF Asia Pacific data for 2014 have been recalculated due to an update in the reporting method used. Reported emissions of scope 1, 2 and 3 of HOCHTIEF Asia Pacific in 2014 were 3,191,956; 218,953 and 2,750,651 tCO₂ respectively. The drop in CO₂ emissions is also largely due to the restructuring process in HOCHTIEF Asia Pacific, and the reported CO₂ emissions in 2015 of HOCHTIEF Asia Pacific of scope 1, 2 and 3 are 1,790,000; 84,000 and 3,497,000 tCO₂ respectively. Scope 1, 2 and 3 emissions of HOCHTIEF Americas are estimated (in 2014 Scope 1: 2,432 tCO₂, Scope 2: 6,620 tCO₂, Scope 3: 3,648,726 tCO₂, in 2015 Scope 1: 1,148,432 tCO₂, Scope 2: 37,112 tCO₂ and Scope 3: 1,086,608 tCO₂).

Scope 3 emissions include those calculated for employee travel. In HOCHTIEF and CIMIC they include those calculated referring to the Supply Chain (Cement, Timber, Waste and Steel).

A methodology has been adopted in this report to account for CO₂ emissions in all years under which Urbaser classifies the emissions from water and waste treatment centres as indirect under Scope 3, as it does not own or have operational control over these facilities, as included in the international GHG Protocol (Appendix F) and EPE Protocol (waste sector methodology) standards Urbaser has used to calculate its Carbon Footprint. The Public Authorities, as the owners of the facilities, impose the operating requirements, while the management companies limit themselves to operating them temporarily. It is also important to note that use of concession assets - which are currently owned by Saeta Yield - is only taken into account in the Industrial Services division until February 2015, at which point the Group stopped having a majority shareholding and managing these assets.

HOW THE ACS GROUP HELPS SOCIETY

A commitment to improving society is part of the ACS Group’s objectives. To contribute to this objective, ACS defines a Policy for Social Action linked to its business strategy, as this is the best way of creating real shared value for all stakeholders.

	COORDINATORS	REASONS FOR CONTRIBUTORS	TYPES OF CONTRIBUTIONS	FIELDS OF ACTION	GEOGRAPHICAL AREAS	MONITORING	REPORTING
SOCIAL ACTION POLICIES OF THE ACS GROUP	GROUP COMPANIES	INVESTMENTS IN THE COMMUNITY	IN KIND	<ul style="list-style-type: none"> Corporate volunteering Raising awareness communities Environmental awareness Energy efficiency Road safety / labour risks Supporting NGOs and community organisations 	ALL COUNTRIES WHERE ACS OPERATES	INTERNAL MONITORING COMMITTEE OF MONITORING, EVALUATION OF ACHIEVEMENTS AND IMPACT	CSR REPORT OF THE ACS GROUP
	ACS FOUNDATION	COMMERCIAL INITIATIVES	CASH	<ul style="list-style-type: none"> Removing barriers and universal accessibility for disabled people and people with reduced mobility Environmental education and protection Restoration of historical monuments Scientific and technical research Sponsorship of other foundations and institutions Support for cultural activities Support for sporting activities Cooperation with respect to development 			ANNUAL REPORT OF THE FOUNDATION ACS
		PHILANTHROPIC DONATIONS					

This Policy seeks to promote the ACS Group’s Social Action, which will help the company to achieve the following objectives:



- DRIVING FORWARD THE BUSINESS AND SUSTAINABILITY OF THE BUSINESS
- IMPROVING THE COMPANY’S PRESTIGE AND REPUTATION
- INCREASING EMPLOYEE AND PARTNER SATISFACTION
- HELPING TO IMPROVE THE SOCIETY IN WHICH THE ACS GROUP OPERATES



THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

SOCIAL ACTION OF ACS GROUP COMPANIES

The Group's general policy was approved in May 2014, so the development of social actions within the ACS Group companies is still within its infancy. However, significant progress was made in this field in 2015 both in funds contributed and also in the gathering and tracking of indicators.

The target of the Human Resources departments of the Group is that in 2016 and in successive years, we should make even greater efforts to increase the amount of funds raised and to continue to improve the compiling and monitoring indicators for these initiatives.

MAIN SOCIAL ACTION INDICATORS

	2015	Objective for 2016
Cash Funds used for Social Initiatives (€ mn)	7.4	> 2015
Monetary estimate of payments in kind used for Social Initiatives (€ mn)	0.1	> 2015
Estimated number of persons benefiting from social initiatives	1,752,484	> 2015
Number of courses or raising of awareness activities performed (road safety, environment, efficiency, social integration,...)	705	> 2015
Number of volunteers (employees) who have taken part in these awareness raising activities	6,095	> 2015
Number of foundations or NGOs who received grants/support during the year	404	> 2015
Number of events (conferences, exhibitions, sporting events,...) sponsored during the year.	88	> 2015
Time which the employees have spent in year acting as volunteers during their working day (h)	872	> 2015



THE ACS FOUNDATION

The ACS Foundation, the formal social action policy of which is stated in its foundation charters, is guided by several principles for action:

- Philanthropic action by means of donations and contributions to specialised institutions.
- Actions in various fields of work: accessibility, assistance to development, environment, cultural and educational promotion, dissemination and restoration of Spanish national heritage, collaboration with scientific institutions and sponsorship and patronage of philanthropic institutions, universities, technical schools and other learning centres.
- Selection of projects which provide the greatest social benefit – carried out with prestigious bodies, leaders in their field – and of great general interest.
- Setting up of mixed monitoring committees, between donor and beneficiary, to monitor the execution of significant projects.

In 2015, the ACS Foundation spent 4.298 million euros, tantamount to 98.8% of its budget, and the financial assistance to entities increased by 9.5% compared with 2014. A budget of €4.450 million has been approved for 2016.

Category	Amount allocated (€ million)
Elimination of barriers (disability)	0.739
Environment	0.079
Research	0.639
Promotion of cultural activities	1.580
Aid to other foundations and institutions	0.848
Others ¹⁹	0.413
TOTAL	4.298

¹⁹ Personnel and other costs for actions, such as training, payment of teachers, publishing of materials, etc.

