

# 3. THE ACS GROUP AND THE CORPORATE SOCIAL RESPONSIBILITY

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. Included in this report are the data for the following companies:



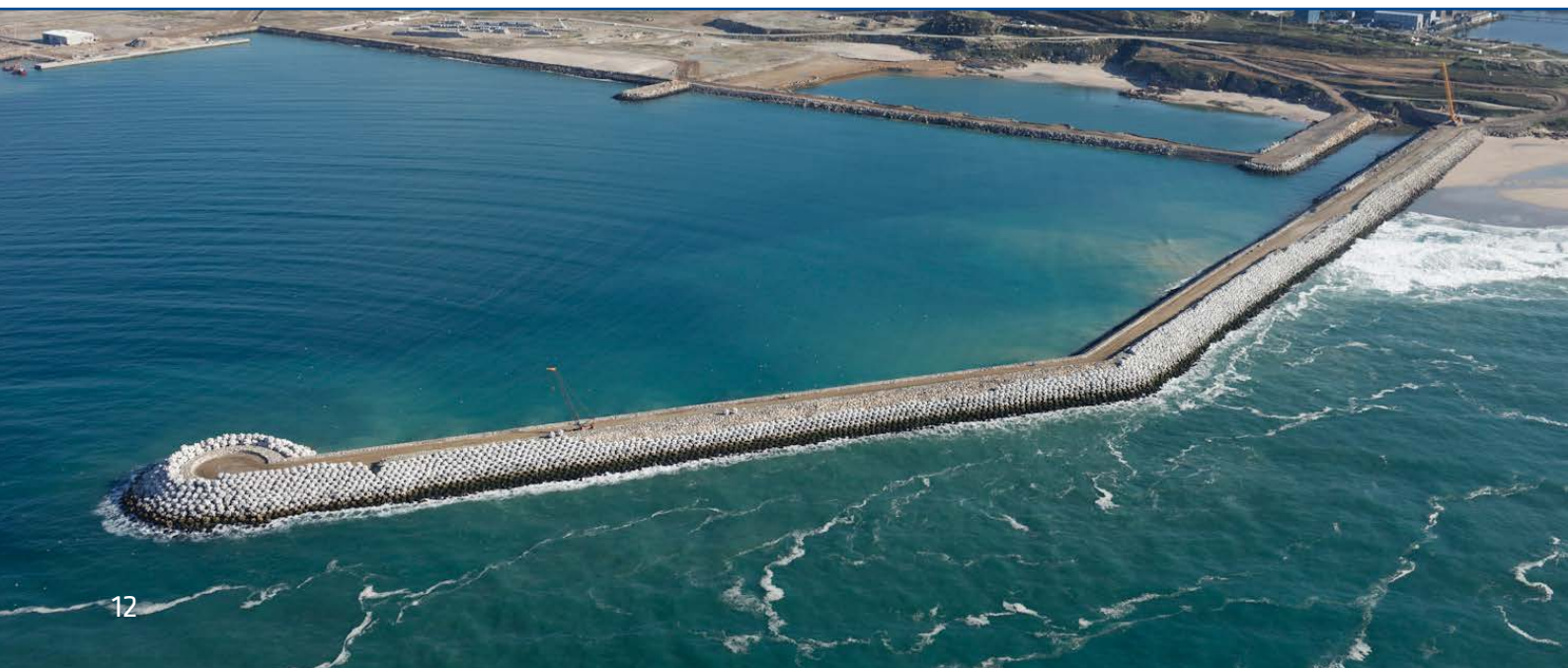
<sup>3</sup> Dragados, Vías, TECSA, Geocisa, Drace, POLAQUA, Pulice, Picone, Schiavone, Dragados USA & Canadá, Iridium, JF White and Prince Contracting.

<sup>4</sup> HOCHTIEF Américas, HOCHTIEF Europa and HOCHTIEF Asia Pacific (which refers to the CIMIC Group, in 2015 in changed the company name of the former Leighton Holdings to CIMIC Group). In 2015 CIMIC Group underwent an organisational restructuring process, which changed the scope of the data. The financial information of John Holland and Services in CIMIC for the 2013 and 2014 years was also restated, after the company was sold in December 2014.

<sup>5</sup> Cobra, ETRA, SEMI, MAESSA, IMESAPI.

<sup>6</sup> Dragados Offshore, CYMI, MASA, SICE, INITEC, INTECSA, MAKIBER.

<sup>7</sup> In 2014, the ACS Group acquired all the share capital of the Clece Group. The information which appears in this 2013 report has been recalculated including the Clece data. In 2013, Clece contributed 65,774 employees and sales of € 1,219 million, and in 2014, 68,349 employees and sales of € 1,304 million (in the 2014 financial information, Clece was consolidated for six months, thus contributing € 650 million in revenue).



## 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.

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.





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## 3.1. 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 GROUP'S POSITION IN TERMS OF ETHICS.



### IN TERMS OF EFFICIENCY, INVOLVING CLIENT, QUALITY, SUPPLIER, ENVIRONMENTAL AND R&D+I POLICIES.



### IN TERMS OF EMPLOYEES, PERSONNEL, HEALTH AND SAFETY AND SOCIAL ACTION POLICIES OF THE ACS GROUP.



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.

The information gathered from the businesses is presented ordered in terms of strategy, management principles, main performance indicators, risks and good practices.

Project one also allows the Group to push through the most important matters within the field of Corporate Social Responsibility and which are set out in our materiality analysis, and also to ascertain the degree of application of such good practices performed with over 140 functional directors and middle managers in all Group companies.



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## 3.2. MATERIALITY ANALYSIS

### (G4-18, G4-23)

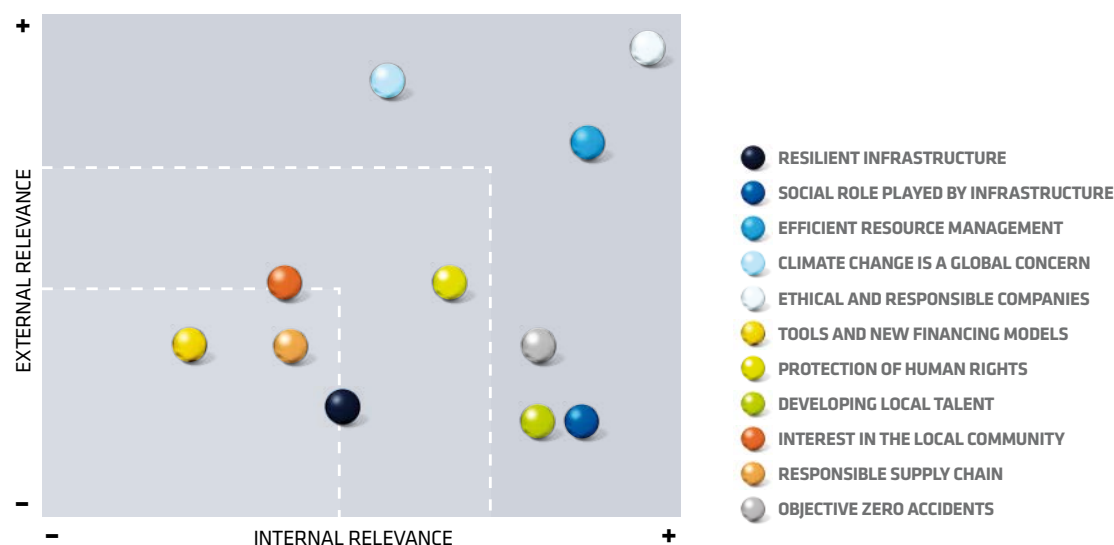
In the 2015 year, in accordance with the principles established in the GRI G4 Guidelines to define the contents of the Corporate Social Responsibility Report, the ACS Group performed its own Materiality Analysis, advised by an independent external firm, so as to pinpoint important sustainability and corporate social responsibility areas for the businesses of the ACS Group and its stakeholders. Ultimately the aim is that the Corporate Social Responsibility Report is focused on those matters which reflect the real most important social, economic and environmental impacts for the Group.

The Group has used both an external analysis using public sources and benchmark international bodies, as well as an internal valuation, taking into account the Group's core businesses and companies, to prepare this materiality analysis.

### (G4-19, G4-21, G4-27)

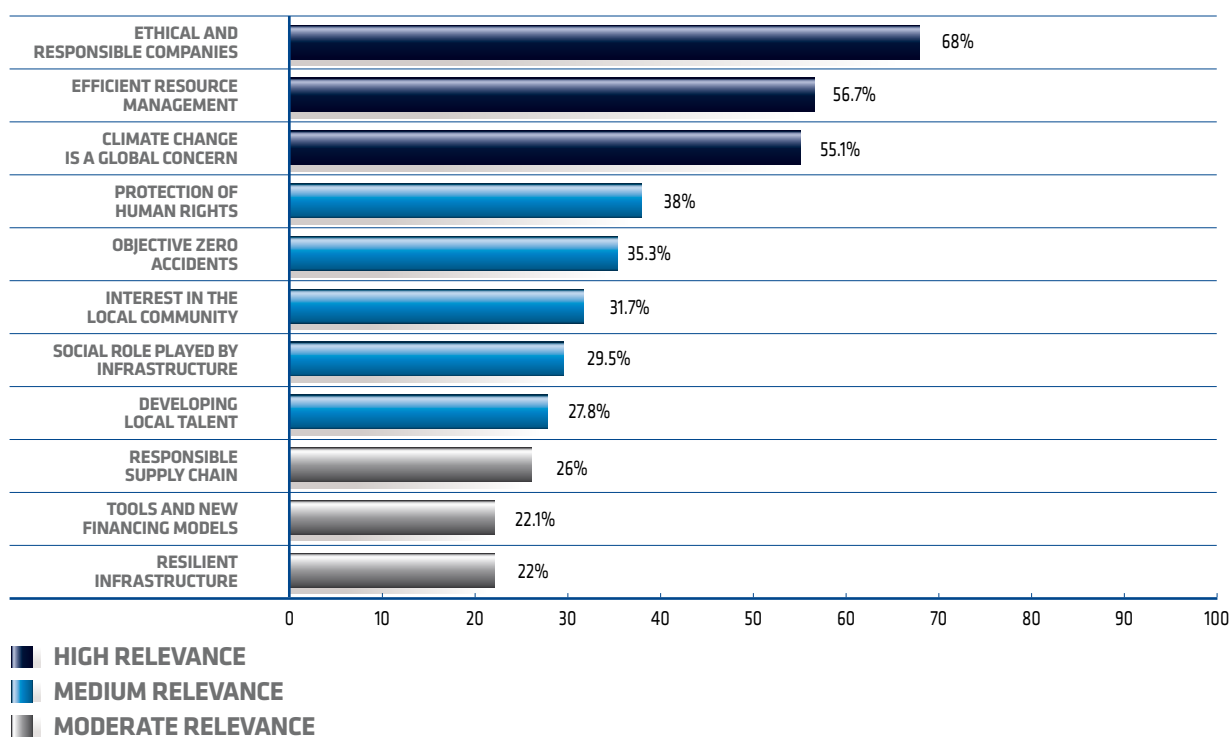
The results have been used to design a materiality matrix representing the results obtained in accordance with their external and internal relevance, identifying the 11 most important aspects for the ACS Group.

### MATERIALITY MATRIX





The 11 most important matters identified in the materiality matrix have been ordered in a hierarchy according to their level of global relevance, as shown in the following table:



Note: For the ranking, it has been considered percentile 25 and 75.

The methodology and complete results of this Materiality Analysis are set out in Appendix 13.1 of this report.



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## 3.3. THE ACS GROUP'S MAIN MANAGEMENT INDICATORS IN CORPORATE SOCIAL RESPONSIBILITY

### MAIN MANAGEMENT INDICATORS - ETHICS

	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)	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)	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)	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)	27%	27%	N/A
Communications received by the Ethical Channel	9	97	N/A

### MAIN MANAGEMENT INDICATORS - CLIENTS

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

### MAIN MANAGEMENT INDICATORS - QUALITY

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

### MAIN MANAGEMENT INDICATORS - SUPPLIERS

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

### MAIN MANAGEMENT INDICATORS - R&D+i

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

## MAIN MANAGEMENT INDICATORS - ENVIRONMENT

	2014	2015	Objective for 2016
Percentage of sales covered by ISO 14001 Certification	78.8%	70.3%	> 2015
Total water consumption (m³)	28,324,847	40,783,487	N/A
Ratio: m³ of Water / Sales (€ million)	831.9	1,206.0	< 2015
Direct emissions (Scope 1) (tCO <sub>2</sub> equiv.)	5,492,986	3,288,764	N/A
Scope 1 Carbon Intensity Ratio: Emissions / Sales (€ million)	161.3	97.3	< 2015
Indirect emissions (Scope 2) (tCO <sub>2</sub> equiv.)	363,767	294,523	N/A
Scope 2 Carbon Intensity Ratio: Emissions / Sales (€ million)	10.7	8.7	< 2015
Indirect emissions (Scope 3) (tCO <sub>2</sub> equiv.)	10,728,161	9,131,960	N/A
Scope 3 Carbon Intensity Ratio: Emissions / Sales (€ million)	315.1	270.0	< 2015
Total emissions (tCO <sub>2</sub> equiv.)	16,584,914	12,715,248	N/A
Total Carbon Intensity Ratio: Total emissions / Sales (€ million)	487.1	376.0	< 2015
Significant emissions of NO <sub>x</sub> , SO <sub>x</sub> and other significant atmospheric emissions (kg)	N/A	14,390.6	N/A
Non-hazardous waste sent for management (t)	4,032,274	4,133,643	N/A
Ratio: Tonnes of non-hazardous waste / Sales (€ million)	118.4	122.2	< 2015
Hazardous waste sent for management (t)	171,643	327,729	N/A
Ratio: Tonnes of hazardous waste / Sales (€ million)	5.0	9.7	< 2015

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 CO<sub>2</sub> 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 tCO<sub>2</sub> respectively. The drop in CO<sub>2</sub> emissions is also largely due to the restructuring process in HOCHTIEF Asia Pacific, and the reported CO<sub>2</sub> emissions in 2015 of HOCHTIEF Asia Pacific of scope 1, 2 and 3 are 1,790,000; 84,000 and 3,497,000 tCO<sub>2</sub> respectively. Scope 1, 2 and 3 emissions of HOCHTIEF Americas are estimated (in 2014 Scope 1: 2,432 tCO<sub>2</sub>, Scope 2: 6,620 tCO<sub>2</sub>, Scope 3: 3,648,726 tCO<sub>2</sub>, in 2015 Scope 1: 1,148,432 tCO<sub>2</sub>, Scope 2: 37,112 tCO<sub>2</sub> and Scope 3: 1,086,608 tCO<sub>2</sub>).

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 CO<sub>2</sub> emissions for 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.

## MAIN MANAGEMENT INDICATORS - PEOPLE

	2014	2015	Objective for 2016
Percentage days lost through absenteeism	2.3%	2.3%	< 2015
Employees covered by a formal professional development system	91.4%	91.6%	> 2015
Employees in posts defined according to a formal skills map	33.1%	34.3%	> 2015
Employees subject to performance assessment processes	32.6%	33.1%	> 2015
Employees covered by variable remuneration systems	96.2%	96.7%	> 2015
Investment in training per employee (over total employees) (€)	643.1	513.1	> 2015
Percentage of total current Group employees who have received at least one course in Human Rights, Ethics, Integrity or Conduct during their career	36.3%	33.6%	> 2015

## MAIN MANAGEMENT INDICATORS - HEALTH AND SAFETY

	2014	2015	Objective for 2016
Percentage of total employees covered by OSHAS 18001 certification	83.3%	79.7%	> 2015
Frequency Rate	15.20	18.56	< 2015
Total number of accidents with reported employee time off	7,798	6,974	> 2015
Spending per employee on Safety (€)	804.50	784.42	> 2015



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## 3.4. THE ACS GROUP AND ITS STAKEHOLDERS

### (G4-24, G4-25, G4-26)

The ACS Group defines stakeholders as groups with the capacity to have an influence on the achievement of the organisation's objectives. Outstanding among these are its clients, employees, suppliers and shareholders and the infrastructure users who benefit from its policies related to quality, innovation, social action and the environment.

The basic principles for action of the ACS Group in relation to its stakeholders and the environment are based on complying with the national and international laws and regulations in force in the countries

where it operates, as well as fulfilling the international commitments related to corporate social responsibility voluntarily subscribed to by the ACS Group. The Group also commits to carrying out all its business following the fundamental principles of information transparency, ethics and integrity. The Corporate Social Responsibility Policy of<sup>8</sup> the ACS Group and in the other policies included in this report set out the specific principles for action and the commitments and objectives which are used to govern the company's relations with each of its Stakeholders.

Similarly, the ACS Group is committed to creating value for all its stakeholders:

### ECONOMIC VALUE GENERATED, DISTRIBUTED AND RETAINED

MILLION EUROS	2014	2015
Total income	34,881	34,925
Finance income	354	243
Disposals	2,623	1,835
<b>(1) Economic value generated</b>	<b>37,857</b>	<b>37,003</b>
Operating and purchasing expenses	25,276	25,113
Staff costs	7,761	7,927
Taxes	319	311
Dividends	318	345
Finance costs	1,036	777
Resources for the community	6	12
<b>(2) Economic value distributed</b>	<b>34,716</b>	<b>34,483</b>
<b>Economic value retained (1-2)</b>	<b>3,142</b>	<b>2,520</b>

The ACS Group also believes that to generate trust and identify these groups, it is vital to keep channels open for honest, plural and transparent dialogue in the ACS Group's

various companies, as well as in its fields of action and functional areas, something the ACS Group carries out regularly and in a sustained manner and has done for years.

<sup>8</sup> <http://www.grupoacs.com/index.php/en/c/corporateresponsibility>

- The relationship with clients and suppliers and how ACS deals with their management is addressed in detail in the specific sections of this report. However, the frequency of the ACS Group's relationships with its clients is practically daily, meaning that there are numerous meetings each year. The relationship with suppliers is also fluid as the Group's purchasing directors and works managers hold frequent meetings, and they also come to have daily contact. Clients' and suppliers' main areas of concern are to confirm the company's levels of quality, technical sophistication and development, which must be adequate for its requirements or capacities. Risk management in the execution of works is also an important question.
- The employees are key to carrying out the ACS Group's activities, as it is a company mainly intensive in human resources. The employees' relationship with the company is continuous, but it is especially intense over the performance assessment period, which usually takes place annually. Personnel policies and management are detailed in the corresponding section of this report. They also have the ACS Group's Ethical Channel available, as detailed in the Ethics section. The employees' main concerns are talent management and training, career plans and pay packages, the company's commitment towards Social Action and business sustainability. They also have a heightened awareness to measures taken in terms of Ethics and Professionalism.
- Shareholders relate to the company daily through the communications channels established, such as the permanently open website, the shareholder services forum, the Investor Relations Department and the Shareholders' Meeting itself, which is held at least once per year. This relationship is detailed in the ACS Shareholders section. Shareholders' main areas of concern are creating value within the company, details of Corporate Government and risk management.
- The ACS Group's relationship with society in general and in particular with infrastructure users is detailed in several of the report's chapters dealing with quality, social action and the environment. The ACS Foundation holds several meetings each month with organisations in the civil field with the aim of defining its philanthropic activities according to the trends detected. Furthermore, the ACS Group's various Environment departments analyse the environmental needs and risks affecting society several times each year and, especially, every time that general plans are dealt with in this subject within the company or Environmental Impact Studies are undertaken.

### 3.4.1. TRANSPARENCY IN INSTITUTIONAL RELATIONSHIPS

The ACS Group is an organisation with a very significant impact on social, labour, economic and political fields in those countries in which it operates. This impact is managed directly by ACS's Chairman, Florentino Pérez, and his team. In this respect, it is important to highlight the influence that ACS has on the decision making or behaviour of those levels and clients with whom it habitually relates.

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## (G4-24, G4-25, G4-26)

ACS incorporates responsibility into its whole organisation and its daily practices, sharing knowledge, information and experience. It also carries out projects in collaboration, promotes fair practices, builds alliances with organisations, associations and other sector members, working in a responsible manner and open to dialogue and attending to calls from Government and from the industrial institutions representing its sector.

In short, through its businesses, ACS intervenes in its environment with the intention of contributing voluntarily and actively to social improvement, complying with the law and additionally developing policies and initiatives which boost the excellence and quality of its activities. The ACS Group Chairman is the leading exponent of this policy.

The nature of ACS's political and institutional relationships is heightened by the Chairman's presence in the most important political and business meetings<sup>9</sup>, as well as in various public functions, always guided by the ethical principles of social responsibility and the intention to improve competitiveness and general and added value.

According to the Group's fiscal responsibility, which is underlined both in the Code of Conduct and in the Corporate Social Responsibility Policy, ACS undertakes to comply with the fiscal regulations applicable in each country or territory where it operates, and will not seek to conceal relevant information, illegally avoid the payment of taxes, or improperly obtain fiscal benefits. Group employees will also cooperate with the Tax Authorities to provide fiscal information required in accordance with applicable laws. Indeed, the ACS Group has adhered to the Spanish Tax Agency's Code of Good Tax Practices.

## 3.4.2. COMMUNICATION WITH SHAREHOLDERS

### (G4-24, G4-26)

The Group's commitment to the markets, shareholders and investors is upheld in its information transparency. As such, and in order to offer them the best service, the company has specific communications procedures, as detailed in the section on transparency in this document. As a summary, the following stand out among these:

- **Investor relations.** A total of 257 meetings were held in different places worldwide. These meetings enable the Group to pass information on its prospects and on relevant events which may affect the company or its sector. Specific events are also held regularly, of which 17 took place in 2015.
- **Shareholder service.** Service is provided from the Investor Relations Department to numerous minority shareholders seeking to resolve doubts and obtain detailed information on their investment. In 2015 the Department received 343 calls / emails from shareholders.
- **Communications with financial analysts and institutional investors.** Regular sending of information of interest to those analysts and investors who follow the Group most closely.
- Participation in conferences and seminars of interest.
- Corporate Website and start-up of the Shareholder Services Web Forum.

<sup>9</sup> The ACS Group made no financial or in kind contributions to political parties during 2015.

The Subsidies received by the ACS Group in 2015, as shown in the Group's Consolidated Balance Sheet, included in the Economic/Financial Report published together with this Report, totalled €58.7 million.

### 3.4.3. INFORMATION TRANSPARENCY

An essential requirement for the ACS Group to be able to fulfil its mission of generating profitability for its shareholders and the society in which it operates, is information transparency. The objective of this strategy is to ensure that its activity is as open as possible and that the interests of its clients and the company's other stakeholders are respected. The ACS Group is committed to total rigour in the information transmitted, especially with respect to media.

This general objective of transparency is stated by means of the following guidelines:

- Conveying the Company's overall corporate strategies, as well as those specific to each of the Company's business areas, to the outside world.
- Projecting the Group's business reality so that the Group's different stakeholders recognise it as being sound and well-managed in Spain and abroad.
- Contributing to the make-up of a positive corporate image which

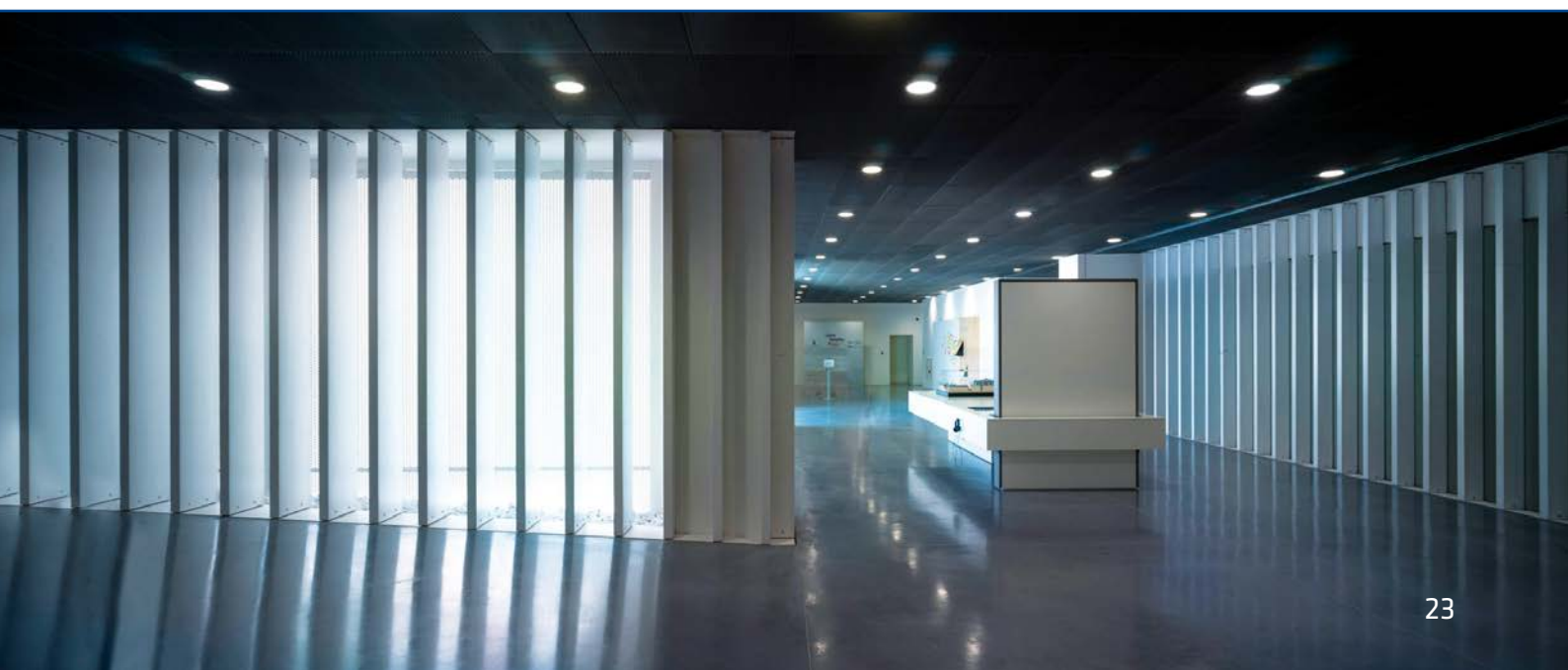
helps to achieve business objectives and commercial activity.

- Maintaining a fluent relationship with external agents, particularly with representatives of the media.
- All of the above leads to an increase in the value of the ACS brand and of its different companies and businesses.

The ACS Group manages its commitment to transparency towards its stakeholders by three main means:

- The ACS Group's Communications Department.
- The ACS Group Website.
- Shareholder and investor information activities.

The ACS Group's relationship with all forms of **media** is fluently and transparently led by the Group's Communications Department and involves interviews, press releases and contact on the corporate website, as well as meetings with journalists.





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Numerous examples of contact with journalists took place in 2015: 10 press releases were published, several press conferences were held and many individual interviews were given by the Chairman and Corporate General Manager.

The **website**, [www.grupoacs.com](http://www.grupoacs.com), is a commitment from the Group to clarity accessibility and information. Its objectives are specified below:

- To open a “window” to society through which the company may be analysed with greater transparency and ease.
- To maintain a permanently open communication channel both with the Group’s priority stakeholders and with any individual or company needing any type of information on the Group.
- To offer, completely transparently, the company’s economic and financial information, information on its systems of governance and management and the activities it undertakes.
- To enable searches for historical information on the company for more in-depth analysis of trends and performance.
- To maintain up-to-date information on the performance of the company and the criteria behind its management at all times.

Similarly, to aid in their commercial and informational activity, the ACS Group’s lead companies and large subsidiaries own and promote a large number of complementary websites and information portals, intranets, on-line tools and remote reporting and training systems.

The **shareholders’ right to information** is detailed in several rules in the regulations of the Shareholders’ Meeting. Hence, in order for the Company Shareholders’ Meeting to properly serve the function for which it was designed, prior to each Shareholders’ Meeting, the Board of Directors makes all the information which is legally required to be provided to shareholders available to them all, in addition to information that is not legally required to be provided, but that reasonably should be made available, given the interests of the company and of the shareholders, for them to form their opinion. In this regard, the Group makes every effort to respond duly to requests formulated by shareholders for the purpose of the General Shareholders’ Meeting, regardless of whether these requests are formulated before or after Shareholders’ Meetings, provided that the Company’s interests are not jeopardised.

The ACS Group uses various channels to fulfil this commitment to communication and transparency. Its objective is to promote flexibility, fairness and immediacy

#### WWW.GRUPOACS.COM

	2014	2015
Website hits	511,516	447,606
Pages viewed	2,281,201	1,836,402
Unique visitors	390,872	342,266
Pages per visit	4	4
Average visit time (mins)	2.40	2.33
% New visitors	75.30%	75.10%

and to achieve greater reach with the published information by means of:

- The Group's website.
- The shareholder service office (+34 91 343 9200).
- The shareholder information e-mail address (irgrupoacs@grupoacs.com).
- The shareholder service web forum.
- Fluid communication with the Spanish Stock Market Commission (CNMV).
- The information offered by the Investor Relations Department.

Furthermore, a Shareholder Service Web Forum has been operating since October 2010 to attend to requests for information resulting from the General Shareholders' Meetings. This tool acts as a support in each period leading up to the General Shareholders' Meeting and will be available to all the Group's shareholders.

In addition, the Spanish Stock Market Commission (Comisión Nacional del Mercado de Valores, CNMV) is the main means through which the ACS Group communicates and announces its development and its main actions. Fifty-two "Significant Events" were disclosed to the Commission during 2015.

The ACS Group publishes standardised financial information and information on the development of its businesses annually and quarterly. Similarly, the company attends to requests for information from other market agents through meetings. These meetings are intended to complement the Group's reporting efforts and the objective thereof is to clarify information already published in accordance with investors' and shareholders' needs.

The measures aimed at promoting information transparency affect the Company's reputation and the dissemination of its corporate values, its technical capacities and its business successes.

