
PEOPLE

A committed team

Human capital is a priority for ACCIONA. The Company promotes improvements in the fields of talent attraction and retention, training and knowledge management, fostering commitment, equal opportunities and Health and Safety in the Workplace.

SMP 2015

Challenges	Advances
<ul style="list-style-type: none">■ Obtain and/or maintain the OHSAS 18001 certifications in all operational activities with more than 150 direct employees.	<ul style="list-style-type: none">■ The OHSAS certification has been maintained in all businesses.
<ul style="list-style-type: none">■ Improve the accident frequency rate (FR) by 20% compared to 2011.	<ul style="list-style-type: none">■ The frequency rate has been reduced by 31.57% compared to 2011, better than the expected figures.
<ul style="list-style-type: none">■ Reaching 3% of equivalent employment.	<ul style="list-style-type: none">■ The requirements of the General Law on the Rights of Persons with Disabilities and their Social Inclusion have been exceeded, with an employment rate of 3.55%.
<ul style="list-style-type: none">■ Increase the employment quota of people at risk of social exclusion by 10%, compared to base year 2011 (125 hirings in 2015).	<ul style="list-style-type: none">■ The employment quota of people at risk of social exclusion has been increased by 12.7% to 213 hirings in 2015, a figure that includes hiring 37 women victims of gender violence (37.04% more than in 2014).
<ul style="list-style-type: none">■ Increase by 0.25% women's representation at managerial level over results at 31/12/14 (18.5%).	<ul style="list-style-type: none">■ Increase of 1.57% in women's representation in the managerial group, reaching 18.80%.
<ul style="list-style-type: none">■ Design and implement a Plan to Foster Gender Equality in Australia and Brazil.	<ul style="list-style-type: none">■ Plans implemented in Australia and Brazil.
<ul style="list-style-type: none">■ Achieve 92% coverage of workforce subject to performance evaluation.	<ul style="list-style-type: none">■ The process of performance assessment has reached a degree of coverage of 92% in the groups subject to said process.
<ul style="list-style-type: none">■ Link variable remuneration to sustainability for 97% of directors and 90% of managers.	<ul style="list-style-type: none">■ More than 3,500 employees have benefited from the ACCIONA Bonus compared to 2,600 in 2014, including 97% of directors, 90% of structural managers, and extending to part of the technical and support workforce.

SMP 2015

Challenges	Advances
<ul style="list-style-type: none"> Expansion of training and development programmes in USA, Mexico, Chile, Brazil, Canada, Australia and Italy, reaching 90% of employees with access to IT tools. 	<ul style="list-style-type: none"> Fulfilment of the target, achieving 100% coverage of employees with access to IT tools.
<ul style="list-style-type: none"> Launch of a Sustainability course for employees. 	<ul style="list-style-type: none"> Launch of two courses at the Corporate University, totalling 8,535 hours of training. The courses given were: <ul style="list-style-type: none"> People: Sustainable Values Social Impact Management

SMP 2020

2016 Challenges

- Adapt the talent review process to fit the Company's new needs.
- Achieve a 94% degree coverage of workforce subject to performance evaluation. Reach the figure of 10,000 people assessed as a target for 2016.
- Launch a development programme for newly promoted employees: ACCIONA Emerging Talent.
- Launch a content programme to raise awareness among employees regarding the Company's digital transformation challenges.
- Broaden and promote the Health and Well-being Plan in more countries.
- Carry out new awareness-raising and participation campaigns, in line with the motto of the European Agency for Safety and Health at Work for the 2016-2017 period: *Healthy Workplaces for all Ages*. By promoting sustainable and healthy workplaces, these campaigns are aimed at Active Aging-Anti-aging in work life.
- Maintain 100% of the OHSAS 18001 certifications in countries with more than 150 own FTE employees.
- 5% improvement of the frequency rate of own and subcontracted employees in line with the 2015 rate for ACCIONA
- Establish a volunteer programme for 50% of suppliers participating in projects or in fixed centres under the VPP Programme conditions in 2016.
- Establish leadership habits in Occupational Risk Prevention for 20% of the workforce of ACCIONA Construction for the year 2016 (Leader Programmes).
- Establish a contractual programme for 100% of the fixed centres and 20% of the projects of a duration of more than one year of ACCIONA Construction in 2016. (BBS4U programmes).
- Continue the development of the Project Management project as regards occupational health and safety.
- Implement the educational standards of the Global Wind Organization in ACCIONA Energy.
- Design and implement the Triple Zero strategy and the 50:50 and "Safety we do" behaviour models to establish a cultural model that favours the integration, communication and dissemination of objectives, policies, programmes and health and safety controls in all of ACCIONA Industrial's centres and projects.

»» The culture of Health and Safety can be seen in all operational centres from the strategic to the operational level

→ Continuous improvement as a management strategy of occupational health and safety by work centre

- ACCIONA recognised and accredited as one of the first Spanish companies to develop its programme on Best Practices in "Promotion of Health in the Workplace"
- The Company and the Associação Brasileira para Prevenção de Acidentes have signed an agreement with the aim of fostering best practices regarding health and safety and culture at the workplace
- Agreement signed between the Institutional Committee of Health and Safety in the Workplace at Ecuador's Ministry for Work and ACCIONA Infrastructure

→ More than 485,000 hours of training offered to employees of all levels during the year 2015

Our Human Team is our Priority

The Company maintains a continuous process of adaptation to the needs of its business and its environment, and in this regard, in 2015 it carried out a review of the general Human Resources strategy for the coming years.

The main challenge of this review has been to act as a lever to achieve profitable growth for the business on a world scale, and with this purpose, one of the Company's strategic keys is to have at its disposal the identified amount and quality of talent in the short-, medium- and long-term.

In this context, the general model of people management has been adapted and extended globally throughout the Company in such a way that policies and processes are standardised, structuring priorities in three main lines of action: recruitment, talent availability and employee experience.

These main cornerstones of the Human Resources Strategy will materialise in the coming years through the launch of long-term projects with annual aims shared by the entire organisation.

Main cornerstones of the Strategy

1. RECRUITMENT:

The aim is to attract the very best, incorporating abilities and knowledge that complements the existing human capital in the Company.

1.1 Recruit the best:

- Review of methodology
- Protocol to follow for new recruitment
- Training for interviewers

1.2 Global and local talent:

- Map of partners/recruiters
- Market Intelligence needs

2. TALENT AVAILABILITY:

Through the development of our teams, facilitating accelerated professional growth for collaborators with the greatest potential.

2.1 Career Model

2.2 Talent Review

- Process upgrade
- Broadening of talent review
- Talent pool

2.3 Global Training Plan

2.4 Leadership Programmes

2.5 Review of Performance Management

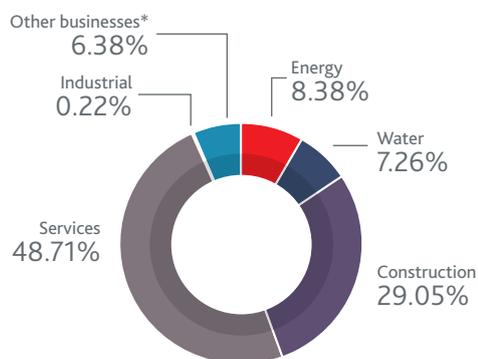
3. EMPLOYEE EXPERIENCE: This element generates commitment and the transmission of culture.

3.1 Employee Experience Plan

PEOPLE, MORE THAN NUMBERS

At the end of 2015, ACCIONA had a total workforce of 32,147 people (4.21% less than the previous year). In this financial year, no Collective Dismissals have taken place (or similar statutory collective processes in accordance with the law in any country where the company operates). Labour-force adjustments have taken place due to changes in consolidation perimeters (for instance, Poland), the end or suspension of projects (for instance, Brazil) or individualised adjustments. All of the measures adopted other than those deriving from the end of projects have been temporary and agreed upon through a satisfactory climate of dialogue. Part of the company's global character is reflected in the geographical distribution of the workforce, 35% of which works outside Spain. Similarly, the number of people who perform their duties outside their countries of origin has increased. In ACCIONA, there are professionals from 110 nationalities, and the average age of the workforce in 2015 was 42.13 years.

→ Breakdown of the total workforce by business line in 2015



(*) It includes Bestinver, Corporate, Hijos de Antonio Barceló, Real Estate and Trasmediterranea.

Geographical distribution of the workforce

(no. of employees)

	2014			2015		
	Men	Women	Total	Men	Women	Total
Germany	749	120	869	792	131	923
Algeria	31	3	34	15	0	15
Australia	172	52	224	184	68	252
Brazil	2,162	465	2,627	1,354	345	1,699
Canada	246	178	424	166	203	369
Chile	1,491	122	1,613	1,074	705	1,780
Colombia	360	261	621	329	198	527
UAE	34	2	36	34	5	39
USA	138	23	161	182	29	211
Ecuador	23	8	31	19	7	26
Spain	14,027	6,930	20,957	13,548	7,236	20,784
Gabon	274	31	305	68	26	94
Netherlands	24	9	33	30	6	36
Italy	306	23	329	329	41	370
Morocco	88	16	104	71	9	80
Mexico	509	282	791	936	458	1,394
Peru	71	13	84	187	60	247
Poland	1,790	899	2,689	907	593	1,500
Portugal	510	586	1,096	617	652	1,270
Dominican Republic	35	12	47	30	11	41
South Africa	25	13	38	26	12	38
Venezuela	153	34	187	86	17	103
Rest of the world	197	62	259	279	71	351
Total employees	23,412	10,147	33,559	21,263	10,884	32,147

Breakdown of workforce by contract type and gender

(no. of employees)

	2014						2015					
	Temporary			Permanent			Temporary			Permanent		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Energy ¹	279	66	345	1,544	486	2,030	225	49	275	1,866	554	2,419
Water	248	32	280	1,695	435	2,130	239	36	275	1,678	381	2,059
Construction	1,018	97	1,115	8,903	2,250	11,153	457	139	595	6,920	1,825	8,745
Services	2,010	1,455	3,465	6,386	4,470	10,856	2,444	1,878	4,322	5,972	5,366	11,338
Industrial ²	-	-	-	-	-	-	10	6	16	41	15	56
Other businesses ³	232	136	368	1,267	550	1,817	192	95	287	1,219	542	1,760
Total	3,787	1,786	5,573	19,796	8,190	27,986	3,568	2,203	5,771	17,695	8,681	26,376

(1) In the Energy division, the increase in the fixed workforce is due mainly to the hiring of structural personnel for international projects due to greater production levels. Standing out especially in this regard is the Industrial Energy business in Brazil, with wind turbine tower manufacturing plants or new projects such as that of Vila Pará. The drop in the temporary workforce is explained mainly by the "Insourcing" process in USA with O&M (Operations & Maintenance) personnel in which employees from outsourced companies become permanent employees at different farms such as that of Red Hills.

(2) In 2014, Industrial was reported as part of the Construction division.

(3) It includes Bestinver, Corporate, Hijos de Antonio Barceló, Real Estate and Trasmediterranea. The drop in other businesses is mainly explained by the drop in Fleet personnel in Trasmediterranea.

New hires by business line

	2014			2015		
	Men	Women	Total	Men	Women	Total
Energy	625	131	756	607	115	722
Water	385	55	440	335	64	399
Construction	4,804	440	5,244	2,532	303	2,835
Services	3,061	1,373	4,434	3,635	3,002	6,637
Industrial	-	-	-	29	12	41
Other businesses*	265	172	437	319	188	507
Total new hirings	9,140	2,171	11,311	7,457	3,684	11,141

(*) It includes Bestinver, Corporate, Hijos de Antonio Barceló, Real Estate and Trasmediterranea.

Management indicators

		2013	2014	2015
Revenue	Total (millions of euros)	6,607	6,499	6,544
	Workforce cost/revenue (%)	20%	20%	19%
	Revenue/workforce (euros)	193,707	193,659	203,564
EBITDA	Total (millions of euros)	1,228	1,087	1,174
	EBITDA/workforce cost	0.92	0.85	0.93
	EBITDA/workforce	36,011	32,391	36,519
Costs	Total (millions of euros)	1,334	1,275	1,254

Employees eligible for maternity/paternity leave

	2014			2015		
	Men	Women	Total	Men	Women	Total
No. of employees eligible for maternity/paternity leave	442	287	729	513	298	811
No. of employees who took maternity/paternity leave	442	287	729	513	298	811
No. of employees who returned to work at the end of their maternity/paternity leave	416	280	696	513	298	811
No. of employees who returned to work at the end of their maternity/paternity leave and who continued on the job for 12 months after returning to work	389	275	664	492	295	787
Retention ratio*	0.93	0.98	0.95	0.96	0.99	0.97

(*) GRI does not provide a specific definition for the ratio. To calculate it, the Company reports the number of people remaining in the workplace as of 31 December 2015 after having taken paternity/maternity leave in 2015 out of the total paternity/maternity leaves taken in that year (2015).

Development of Human Capital

ACCIONA focuses its efforts on attracting the best professionals and providing them with unique learning experiences with the aim of fostering their professional development. The Company tries to gain a competitive advantage by strengthening its best asset, the talent of its people.

TALENT ATTRACTION AND ACQUISITION

Under the employer branding strategy guidelines and, specifically, through the ACCIONA TAP (Talent Acquisition Process) methodology, in 2015 actions have been deployed geared to ensuring the availability of qualified workers, with the focus on the groups most relevant to the Company's needs.

ACCIONA TAP is the integral and global solution for attracting and acquiring talent that the Company has developed with the aim of responding to new needs. Among these needs, is the search for different professional and personal profiles, in multiple world locations, with new and complex requirements deriving from the diversification, business specialisation and interculturality that ACCIONA employees are increasingly immersed in.

The methodology provides new search and recruitment methods adapted to the environment and current situation, putting the focus on international growth and expansion. Implemented successfully in

Australia, Brazil, Canada, Chile, Spain and Mexico, TAP is structured in a series of tools that cover the different sub-processes of attraction and acquisition of talent. TAP employer branding; TAP recruitment and TAP assessment.

Also of interest is the deployment of the employer brand: Your Talent for a Sustainable Future, both internally and externally. ACCIONA's employer brand has made it possible to disseminate four key attributes for talent acquisition: Persons, Excellence, Innovation and Sustainability.

ACCIONA's presence in the social media is key for talent acquisition and dissemination of offers. Vacancies are published weekly on Twitter (@AccionaJobs), Google+, a Facebook page focused on ACCIONA's most junior candidates, First Job, and LinkedIn (both on the career page and in the infrastructure, water and energy industry groups). This multichannel dissemination increases brand recognition on a world level, giving exposure to future employees and improving the acquisition of young talent.

Innovation is present in its employer branding. Proof of this is the ACCIONA Jobs app for smartphones and tablets (the Company's most widely downloaded app), where candidates can check the employment offers that best suit their profile by means of a game of questions and answers regarding the business activity.

First Job

The Company carries out constant innovation activities with regard to its talent attraction efforts, and one of the main points of interest is the recruitment of young millennial graduates. For these groups of people who are native to new technologies and are seeking to join the job market, a new employment page has been launched on Facebook: First Job.

First Job is aimed at groups of students and young professionals from all over the world and includes the following information:

- Learning about Sustainability and the Company through participating in the mobile game and app: The Talent Game.
- Latest scholarship offers from ACCIONA and universities from across the world with which it holds collaboration agreements.
- Comic strips to introduce ACCIONA.
- Experiences of other young people who are already working at the Company.
- Opportunity to find out what professional career is available to young people at ACCIONA (Professional Careers) based on qualifications.

In addition, the Company takes part in job fairs at universities and business schools to strengthen its employer brand and identify qualified talent.

Other significant actions in this section include the Employment Advice blog, which makes it possible to increase engagement with candidates, thanks to quality content of interest for professionals who are actively seeking employment.

ACCIONA has worked to gain a better understanding of the essence of its business, what moves the Company and allows it to continue growing. The contribution that employees have transmitted in surveys, interviews and through many other channels, has been carefully assessed to understand the Company's strengths and qualities.

Predictive models applied to Human Resources processes

Due to the increase in digitalised information available regarding people and the appearance of new technologies and methodologies to process it the potential of data analysis techniques has increased.

Furthermore, the high variability associated with specific human resources processes with significant economic impact requires new capacities that make it possible to capitalise information in the decision-making process.

For this reason, ACCIONA has focused its efforts on this and has managed to identify predictive models that are directly applicable to HR processes and support talent management decisions.

The first phase of the project carries out exploratory research, creating a model that automates an organisational decision rule based on a mathematical algorithm. This pilot model confirms the viability of applying prediction techniques to talent management processes.

MOBILITY

Framed within International Transfer Policies, ACCIONA's localisation process attempts to provide answers to the needs of an increasing number of employees who, following an international assignment, were opting to remain in the destination country as local employees at the end of their temporary assignment.

In this regard, localisation procedures have been established, including the analysis of the impact of localisations on these countries and especially the impact in terms of retirement and social security for each employee in Australia, Canada, the United States, Mexico and Poland.

In 2015, with the aim of maintaining and fostering international expansion while also ensuring stable and sustainable growth in the countries where ACCIONA is present, the following actions were carried out:

- **The creation of a specialised group.**

More than 160 experts with a global profile, a high level of technical excellence and intercultural competencies, who have permanent international mobility and are in charge of transmitting their knowledge to local employees. This measure aims

to answer the increasingly complex needs of the Company deriving from the globalisation process.

- **Map of positions.** A map of positions has been created in which local talent is included. The positions that concern international assignment have been limited as has the length of these assignments. Furthermore, localisation processes have continued to be promoted, with a reduction in the number of employees on temporary international assignment from 460 at the end of 2014 to 405 at the end of 2015. The aim of this strategy is to foster stable and sustained growth in the countries for which procedures geared to developing local talent have been established.

- **Definition of wage bands in accordance with the Group's standard methodology.** The aim is to ensure external competitiveness and internal equity of localised employees with local employees. For instance in Saudi Arabia, Australia, USA, India, Mexico, Norway, New Zealand, Qatar, Singapore and South Africa. The aim is to support localisation processes and foster local talent.

ACCIONA's presence in social media is key to attract talent and publicise job offers

PEOPLE MANAGEMENT MODEL AND "SKILL MAPPING"

ACCIONA's people management model is based on an exhaustive identification of roles. This makes it possible to have an own model and inventory that facilitate the achievement of objectives and business strategies.

The Company defines a role as the basic organisational unit which groups work positions that share a mission, a set of responsibilities and some knowledge and competencies required at each point of a career. This model makes it possible to know the skills needed to achieve the objectives and business strategies. The framework facilitates a standardised application of human resources policies, both in terms of recruitment and compensation, training and development.

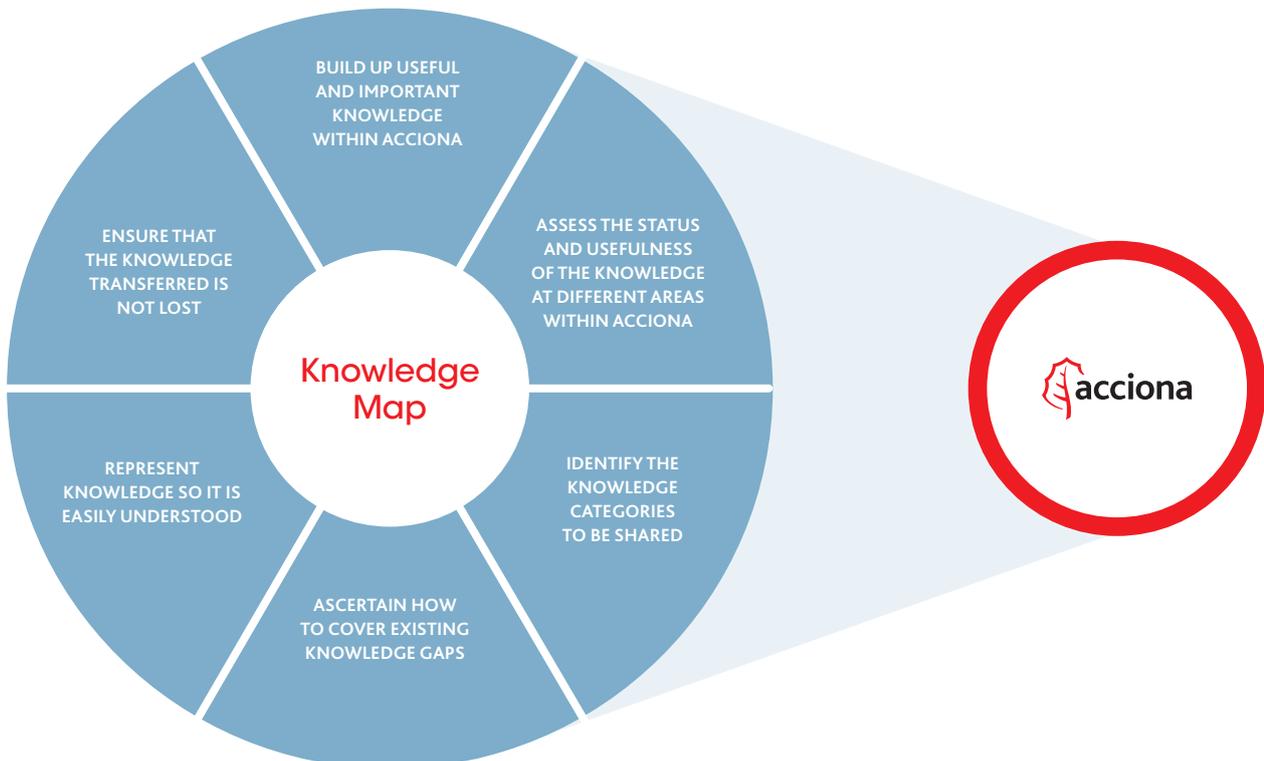
The classification model is based on roles, activity families and levels of organisational content, and contemplates the possibility of a dual career: technical and managerial.

In addition to this model, there is a knowledge map that has served to identify the knowledge categories that provide support to the development of business strategies and the achievement of the goals of the different areas of its organisation. This map makes it possible to locate the key information sources and select relevant and useful information for different areas.

Based on the knowledge map, there is an app called *My Knowledge*, that has allowed the Company to have an inventory of experts in each and every one of the core knowledge areas, critical information for the processes of mobility, promotion and the creation of

high performance teams. Based on this information, different communities of practices have been created, linked to the acquisition of expertise and specific specialities, directly connected with the training itineraries of the technical schools of the Corporate University.

ACCIONA continues to work on fostering the professional development of each and every one of its professionals within its professional development model. This guarantees that everyone at the Company understands their role and remit, with information and tools provided for professional growth and improvement



CORPORATE UNIVERSITY

The Company's educational and training offer is articulated around the Corporate University whose mission is to guarantee the constant development of people in a global manner by aligning training with the needs generated by the business strategies within the framework of a entrepreneurial culture of sustainability, innovation and excellence. The Company has a corporate training centre, equipped with multiple classrooms and high-technology rooms, as well as a virtual campus (Learn in ACCIONA) with more than 2,000 learning resources available in several languages and formats.

The Corporate University together with the Development Centre continues to put at the disposal of all the Company's employees the so-called base itineraries designed to develop skills associated with each person's role. These itineraries comprise of a series of multichannel resources available for employees in different editions throughout the year. They are designed sequentially through three key components: a presentation of the skill, a video by an expert and blocks of content available on the corporate platform. As the different resources made available are developed, new content can be accessed which relate to a higher level within the skill in question. The total number of hours taught in 2015 came to 81,020.

Additionally, at the Business School in 2015 there were programmes such as the ACCIONA MBA, the managerial skills training programmes and the MDP for managers. The functional faculties have launched specific training programmes such as Sustainability, Environment, Disability, Equality and Code of Conduct, among others.

In 2015, the 7th Edition of the Executive MBA in Sustainable Global Business was held. This managed to include a comprehensive approach to sustainable business management, as well as having specific modules regarding the Sustainability Master Plan (SMP). There are now more than 170 students who have successfully completed this programme. Likewise, the 8th Edition of the Executive MBA is now being prepared. This time it is an international edition in which a total of 28 professionals from different businesses and countries will take part.

Technical schools

The technical schools of the Corporate University are the basic pillar to ensure the availability of qualified professionals. They are designed to have a positive impact on the improvement of productivity, technical excellence, specialisation and internationalisation. Furthermore, the specialisms and itineraries of these schools continue to consolidate themselves as is the

case of the development, improvement and digitisation of new content.

Specialisms and sub-specialisms are included within the technical schools. Each of them have technical training itineraries. Each itinerary includes training activities, designed as a structured teaching sequence. They have been very well received by the general management, the business units and the employees. The following are some of the advances made:

- Significant increase in the demand for training and training hours without an increase in cost.
- Greater alignment of training with business strategy and needs.
- Significant reduction of the time to market of the training content.
- Contribution to the creation of an innovative and sustainable culture in the organisation through the image and contents of the model.

ACCIONA "Emerging Talent"

For employees who have been recently promoted to managerial positions, ACCIONA has created an initiative called ACCIONA Emerging Talent which consists of initiating the technical team in skills management. This will make it possible to advise the employee on his or her new role and its implications, laying special

emphasis on the main skills required in his or her new managerial position: leadership, negotiation, flexibility and change management. During the first part, there will be a self-diagnostic study by the new manager of his or her critical skills, continuing with some options for e-learning, streaming (live/recorded) and

best practice training by the Company's top profiles. Lastly, the transfer of learning obtained will be taken into account, concluding with a post-training assessment of the skills developed during the programme.

Global Career Management

In order to maintain and foster the Company's international expansion, it is of critical importance to attract, retain and motivate experts with a global profile so they can continue their work as driving forces for the business.

For this reason, global career management constitutes one of the Company's strategic initiatives for the 2015-2017 period.

Through this initiative, the profiles with the greatest impact and specialisation in the Company were identified. Finally, more than 160 people were found in different divisions of the business to act as knowledge transmitters in the countries where they are sent.

The professionals identified in all of these places will receive specialised attention in the following fields:

- Differentiated positioning in terms of fixed remuneration with regard to their reference wage.
- Specific remuneration related to their international mobility.
- Training and development: technical and specific skills training.
- Internal communication: internal and external visibility as experts.

Led by Senior Management and Human Resources, a global committee has been established for each business to monitor the professionals taking part in the programme.

To maintain and foster the Company's international expansion, it is of critical importance to attract, retain and motivate experts with a global profile

Furthermore, the Corporate University has a training effectiveness assessment process that was implemented throughout the year. This model makes it possible to assess the transfer of knowledge when programmes finish, to know the contribution of the training in specific improvements in the performance of duties of each work position, assess the impact of the training on business results and measure the return on investment in training.

During 2015, this training effectiveness detection and analysis system has been automated through the corporate intranet. As a result of this process, there has been a 40% increase in requests for training through the training needs detection process for financial year 2016.

Assessment levels

Level 5 ROI	Return on investment.	Analysis of the impact of training on selected business indicators.
Level 4 Results	Business results that are achieved with training.	Training efficiency assessment questionnaire.
Level 3 Performance	Changes that have taken place in the position held by the person who has attended the training.	Training efficiency assessment questionnaire.
Level 2 Learning	Determine whether there has been a transfer of knowledge and a learning process.	Knowledge assessment test at the end of a training itinerary.
Level 1 Reaction	Equivalent to measuring the satisfaction of participants.	Assessment questionnaire filled out by the student once the course has been completed.

Other Training Courses on Sustainability

In 2015, there were two new sustainability-related courses launched at the Corporate University:

- **People: Sustainable Values.** This course lasts for five hours, is online and is available to all employees with access to InterACCIONA.
- **Social Impact Management.** This is an online training course which lasts for four hours.

For both courses, four editions were carried out in 2015. In total, this has **involved 8,535 hours of training.**

Training by professional category and gender

		2015					
		Executives	Managers	Technical Staff	Support	Workers/ Operators	Total
Total no. hours received	Men	10,060.93	56,064.02	112,665.00	11,311.77	159,783.82	349,885.53
	Women	1,140.75	15,278.68	69,588.89	24,995.59	25,555.80	136,885.53
	Total	11,201.68	71,342.70	182,253.89	36,307.36	185,339.62	486,445.24
Students	Men	408	3,264	9,940	1,281	20,781	35,674
	Women	42	946	5,544	2,410	3,075	12,017
	Total	450	4,210	15,484	3,691	23,856	47,691
Training hours employee/year	Men	39.92	39.21	33.99	25.08	10.10	16.46
	Women	33.55	46.16	40.74	26.34	3.25	12.55
	Total	39.17	40.51	36.28	25.93	7.83	15.13

Investment in training in 2015

	Directors and Managers	Technicians	Support	Workers/ Operators	Total
Total investment	2,519,332.11	3,115,529.88	506,563.97	2,542,839.74	8,684,265.69
Investment employee/year	1,230.74	620.25	361.83	107.39	270.14

The people identified in the process of talent review will participate in the different programmes designed by the Company so that they can take on greater responsibilities in the future.

Below are some highlights:

MDP Programme

ACCIONA's training and corporate development area, in collaboration with human resources and ESIC has put in motion the Management Development Programme, ACCIONA MDP. This programme is aimed at managers and experts of all divisions and businesses of the Company.

The Programme is structured in four blocks: Strategy, Implementation, Finance and Marketing, which are developed over two years. The methodology combines the case study method (individual and

group work on case studies—internal to ACCIONA and external—) with onsite workshops. In total, there were 200 hours of training work that culminated in a high success rate for the Programme.

T-MAX Programme

During 2015, the Company continued with the development of the skills and capacities of technicians through programmes such as the T-Max.

The T-Max Programme is a skill training programme aimed especially at ACCIONA's technicians. The aim of the programme is to make progress in the consolidation of the skills included in the role of technical staff, and marked as a development need during the performance assessment process.

This programme has been designed in collaboration with the Escuela de

Organización Industrial de Madrid (EOI) and professional experts and lecturers in the top ten of Spanish management will take part in it.

The programme also saw the participation of professionals with the roles of: Technical Worker I-II-III and Supervisor (Technical Worker IV). In 2015, a total of 721 employees took part in the programme, which lasted 10,815 hours. The following skills were worked on: organisation and planning, initiative and innovation, communication and quality of management.

Talent Retention

ACCIONA aims to improve people's professional capabilities by aligning individual expectations with the Company's strategic aims. Its people management model is based on policies and initiatives related to the achievement of a high degree of performance of all employees, the importance of winning their commitment and objective compensation for the results obtained.

PERFORMANCE EVALUATION

ACCIONA aims to promote the development of a high-performance culture and assess the aims established through its own performance evaluation process. To achieve this, the Company has tools integrated in a single technological environment, making it possible to standardise calendars and calibrate results in more than ten countries.

Specifically, performance evaluation is the annual process of planning, monitoring, and assessment of the objectives defined by each manager with each collaborator and member of their team. This tool makes it possible to improve the professional capabilities of people, and define how to contribute to the achievement of ACCIONA's challenges, aligning individual expectations with the Company's strategic expectations.

The degree of coverage at ACCIONA has been gradually extended (84% in 2011, 86% in 2012, 88% in 2013 and 90% in 2014), reaching 92% of the groups subject to this evaluation process in 2015.

The performance evaluation process, monitored over the long term, has made it possible to assess 9,481 people. This included 678 people promoted throughout 2015, representing 2.5% of the global workforce (and 6.5% of the benchmark group). Monitoring of this group is important for the Company.

COMPENSATION

The Company's compensation policies are designed and implemented using criteria of objectivity and external and internal competition. As to variable remuneration, it is worth pointing out the consolidation of the ACCIONA Bonus.

In Spain, the Flexible Remuneration Plan extended to 1,627 workers in 2015, compared to 1,778 employees in 2014, which implies an approximate reduction of 8%. This reflected regulatory changes that have eliminated the advantages of purchasing IT equipment and renting homes. As in financial year 2014, the most widely contracted product throughout the year was medical insurance, more than the provision of nurseries, travel cards, training, and food tickets, among others.

ACCIONA Bonus

ACCIONA Bonus, implemented in 2012, is the programme for employees with variable remuneration linked to the Company's financial results and individual objectives based on objective and pre-established metrics.

In accordance with the aims established in the SMP, the ACCIONA Bonus programme has been extended internationally to all divisions and the main countries.

In 2015, more than 3,500 employees, compared to 2,600 in 2014, have benefited from ACCIONA Bonus, including 97% of executives, 90% of structural managers, and extending to part of the technical and support staff. Internationally, the Bonus has been applied in Germany, Algeria, Australia, Brazil, Canada, Chile, Colombia, Costa Rica, Ecuador, United Arab Emirates, United States, Gabon, India, Italy, Morocco, Mexico, Oman, Panama, Peru, Poland,

Employees subject to performance evaluation by gender and professional category

		2014			2015		
		Men	Women	Total	Men	Women	Total
Number of employees subject to performance evaluation	Executives	264	30	294	252	34	286
	Managers	1,471	304	1,775	1,226	288	1,514
	Technical Staff	3,405	1,793	5,198	3,021	1,583	4,604
	Support	151	319	470	70	219	289
	Workers/Operators	1,238	157	1,395	865	96	961
	Total	6,529	2,603	9,132	5,434	2,220	7,654
% of the total workforce subject to performance evaluation*	Executives	100%	100%	100%	100%	100%	100%
	Managers	77%	90%	80%	94%	98%	95%
	Technical Staff	83%	76%	81%	95%	99%	96%
	Support	179%	199%	193%	55%	73%	68%
	Workers/Operators	103%	84%	100%	80%	82%	80%
	Total	89%	94%	90%	91%	94%	92%

* The total workforce subject to performance evaluation does not include workers/operators or administrative support positions with lower qualificationse (roles of levels lower than four for workers/operators and lower than two for employees of administrative support).

Note: some groups have percentages subject to performance evaluation exceeding 100%, given that sometimes, workers/operators or basic level support staff are incorporated in the process.

Portugal, United Kingdom, Dominican Republic, South Africa, Sweden, Trinidad and Tobago and Venezuela.

The structure of the aims is standardised, and includes:

- Global aims of the Company, with a weight of at least 10% for all employees and 15% in the case of executives.
- Aims of divisions, companies, countries and units with their own profit and loss accounts.
- Individual aims measured through performance assessment.

Additionally the Bonus system includes approximately 3.5% of the sustainability-related aims defined for each of the divisions in the framework of the SMP areas:

- Improvement of the innovation processes.
- Implementation of the anticorruption model.
- Reduction of energy consumption.
- Implementation of Social Impact Management.
- Improvement of frequency rate of accidents.
- Percentage of recruitment of people with disabilities or at risk of social exclusion.
- Suppliers rating according to environmental, social and ethical criteria.
- Presentation of the sustainability strategy to customers.

SATISFACTION AND COMMITMENT

The Company is interested in knowing the factors that most influence the satisfaction and commitment of its employees. Thus, in February 2015 the survey on climate and ACCIONA's commitment was launched globally. This is sent online every two years in five languages (Spanish, English, French, Italian and Portuguese) to employees with email and on paper.

The participation rate of employees invited to respond to the survey was 55%. A total of 4,821 answers were received. The survey also provided 860 comments and opinions. With regard to the previous survey carried out in 2013, there are no great variations and the following can be concluded:

- 81% is personally committed to the results to be achieved.
- 78% would recommend ACCIONA as a good company to work for.
- 81% is willing to voluntarily invest extra effort in their jobs.

The global commitment data obtained was 61% (three percentage points lower than the previous edition, but two percentage points above the global benchmark).

Following the survey, the Company has identified which factors most influence ACCIONA's commitment and those that can be improved.

- The independence of professionals, work-life balance, safety and relationship with bosses or supervisors. This is what most influences commitment and what should be worked on to maintain the good results obtained.
- The areas for improvement are the usual ones within this kind of survey such as

remuneration assessments, retention and valuation of professionals, among other more specific areas at the division, business and country levels.

One of the strong points identified was the level of commitment to sustainability, with 74% of employees attempting to reflect ACCIONA's commitment to sustainability in their daily activities as far as they could.

General information about the results of the survey has been published via the Company's intranet. Furthermore, reports have been drawn up by divisions, businesses, countries and functions that have been circulated in a segmented manner. Based on the results obtained, the human resources and management teams have defined specific plans of action that will be monitored over the next 18 months.

On the other hand, in the last MERCO Talent 2015 report, which establishes the benchmark companies where to work in Spain, ACCIONA once again is in first position in the ranking for the Infrastructures, Services and Construction sector. In the general ranking, ACCIONA is 28th in the list of the 100 best companies to work for.

Workers' coverage

At ACCIONA, practically all groups of employees are covered by collective bargaining agreements in the different countries where they operate. In specific countries and due to start-up reasons or the legislative framework, there may be small groups of workers that are not covered. In any case, these represent less than 1% of the total workforce.

Collective bargaining agreements are signed for all works and projects except in those countries where trade-union affiliation or representation is not standard practice or is even considered illegal. In these cases control mechanisms have been established with regard to conditions agreed upon both for the Company and its suppliers. ACCIONA is a member of Building and Wood Workers' International, which covers all work in the industries where it operates.

In Spain alone, the Company has more than 850 legal worker representatives and more than 350 collective bargaining agreements in different areas in place.

The social benefits offered by ACCIONA to its employees in financial year 2015 included accident, life, medical and travel assistance insurance policies as well as international health policies for expatriate personnel.

Furthermore, the corporate intranet platform includes a section on special offers for employees called Tu Club. A total of 187 deals were on offer in 2015, with the site attracting 381,962 visits. The offers provide discounts and special conditions for ACCIONA's employees to purchase or obtain services.

DIVERSITY AND INCLUSION

Inclusion and diversity are the two key values for the management of people at ACCIONA as included in its Code of Conduct. It is within this framework that the Company works hard to achieve real equal opportunities for all groups of workers alongside the incorporation of the diversity factor as a strategic element for the management of people.

In response to this commitment and as a key part of its diversity management policy, the Company has been developing a process of continuous support for the incorporation of women in the Company's management teams.

As proof of this, ACCIONA has been monitoring women's participation in the group of qualified employees (technical staff, managers, executives) as part of the implementation of the Human Resources strategy launched in 2011. This ensures

an adequate number people to guarantee gender equality in the current managerial teams, as well as in future promotions of managers to directors.

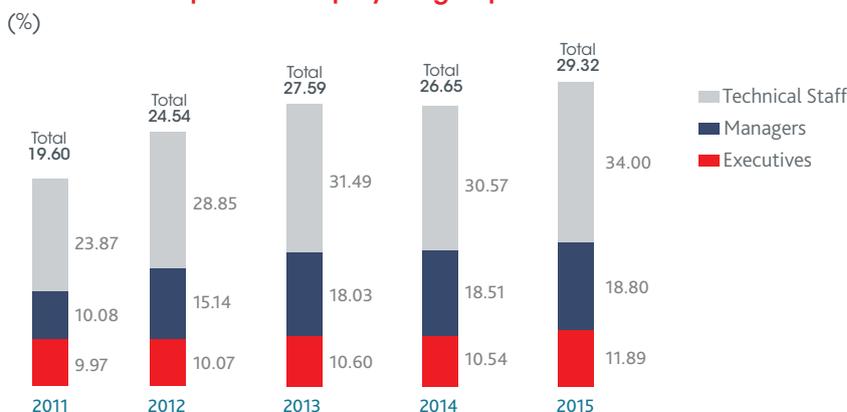
As a result of this monitoring, there has been a significant increase in the ratio of women who now account for 29.32% of the qualified employees group. This represents a rise of almost 10 percentage points in 5 years.

Percentage figures for women in the qualified employees group are detailed below.

Over the total of the workforce, the percentage of women is 33.86%.

In addition, the Company carries out in-house initiatives to raise awareness of disabilities, equality and gender and age diversity, among others. Courses are also given via the corporate e-learning platform on equality and diversity.

→ Women in the qualified employees group



Breakdown of workforce by professional category and gender

(% of employees)

	2013			2014			2015		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Executives	253	30	283	263	31	294	252	34	286
Managers	1,291	284	1,575	1,325	301	1,626	1,430	331	1,761
Technical Staff	3,498	1,608	5,106	3,182	1,401	4,583	3,315	1,708	5,023
Support	1,137	1,945	3,082	714	1,185	1,898	451	949	1,400
Workers/ Operators	15,322	6,213	21,535	15,758	6,774	22,532	15,507	7,829	23,336
Others*	1,946	582	2,528	2,341	285	2,626	308	33	341
Total Employees	23,447	10,662	34,108	23,583	9,976	33,559	21,263	10,884	32,147

(*) The category of Others corresponds to personnel not identified in the role model. These are mostly employees of Mostostal Warszawa plus some temporary Joint ventures where the model is not applied.

Turnover by gender, age and workplace

(%)

	2013	2014	2015
Men turnover	2.82	2.37	4.51
Women turnover	2.23	3.12	5.01
Turnover of people under 30	2.60	2.62	11.52
Turnover of people 30 to 50	5.21	5.24	6.55
Turnover of people over 50	2.23	3.12	4.48
Turnover of people working in Spain	2.59	1.46	1.42
Turnover of people working outside of Spain	2.65	5.11	5.62
Total turnover	3.65	3.78	5.15
Voluntary turnover	1.93	2.85	4.66

During 2015, there was an improvement in data reporting systems. This has made it possible to achieve greater visibility regarding the structure of employee turnover. In this regard, the voluntary turnover data reported in 2015 are of higher quality in the international area. They take into account temporary suspensions of services in the Services Division in Mexico, which are included under voluntary departures. Excluding this effect, the voluntary turnover rate would be 3.06 and the total turnover rate would be 3.91.

Distribution of the workforce by gender

(% of employees)

	2012	2013	2014	2015
Men	67	69	70	66
Women	33	31	30	34

Breakdown of the workforce by professional category and age

(% of employees)

	2013				2014				2015			
	< than 31	31 to 50	> than 50	Total	< than 31	31 to 50	> than 50	Total	< than 31	31 to 50	> than 50	Total
Executives	-	156	127	283	-	172	122	294	-	163	123	286
Managers	14	1,099	462	1,575	11	1,200	415	1,626	9	1,284	468	1,761
Technical Staff	680	3,535	891	5,106	632	3,243	708	4,583	722	3,627	674	5,023
Support	329	1,734	1,019	3,082	301	1,109	488	1,898	263	852	285	1,400
Workers/ Operators	3,009	12,312	6,214	21,535	2,837	12,945	6,749	22,532	3,092	13,278	6,966	23,336
Others*	405	1,506	617	2,528	624	1,558	444	2,626	42	178	121	341
Total Employees	4,437	20,342	9,329	34,108	4,405	20,227	8,927	33,559	4,128	19,382	8,637	32,147

(*) The category of Others corresponds to personnel not identified in the role model. These are mostly employees of Mostostal Warszawa (2013-2014 period) plus some temporary Joint ventures where the model is not applied.

Wage gap

Group	2014		Gross salary gap 2014	2015		Gross salary gap 2015	Difference percentage points
	Men	Women		Men	Women		
Executives	101.50	87.00	14.36%	101.37	89.86	11.35%	-3.01
Managers	103.20	86.00	16.68%	103.27	85.73	16.99%	0.31
Technical Staff	102.80	93.70	8.86%	103.47	93.40	9.73%	0.87
Support	90.30	105.70	-17.09%	85.13	106.93	-25.60%	-8.52
Workers/ Operators	98.60	103.10	-4.57%	96.79	106.25	-9.78%	-5.21
Other*	101.60	86.90	14.45%	103.67	66.01	36.33%	21.88
Total	101.90	95.60	6.22%	101.88	96.394	5.39%	-0.83

(*) The category of Others corresponds to personnel not identified in the role model. These are mostly employees of Mostostal Warszawa plus some temporary Joint ventures where the model is not applied.

As regards the non-discrimination of people with disabilities or at risk of social and occupational exclusion, ACCIONA's Code of Conduct constitutes the guide to behaviour in all businesses of the Company. The Code fosters effective equality, a term which in practice consists of promoting gender diversity as well as the professional and personal development of all employees, thus ensuring equal opportunities. Likewise, no kind of discrimination in the professional sphere for reasons of age, race, colour, gender, religion, political views, national

origins, sexual orientation, social origin or disabilities is tolerated.

During 2015, ACCIONA reached and exceeded the percentage of equivalent employment of people with disabilities in Spain. The objective of the SMP 2015 had been set at 3% and it reached 3.55%. Of this percentage, it is worth noting that 2.80% corresponds to direct employment, 1.08% higher than the previous year, reflecting the Company's commitment to direct job insertion.

The remaining 0.75% of the total figure is accounted for by indirect employment. This was achieved through 2,692,794.71 euros in purchases from Special Employment Centres and more than 22,000 euros in donations to foundations and tertiary sector bodies.

In this line, ACCIONA renewed its Bequal certification in 2015, including the Bequal Plus seal for several of its businesses. This is a disabilities seal which certifies not only compliance with the law but also commitment to disability causes and ACCIONA's social responsibility. ACCIONA is one of the first corporations to obtain this certificate, whose reach extends to a total of 16 businesses of the Company, which have been audited for the award of the seal.

It is important to point out that all lines of business of the Company are covered by equality plans in Spain. Additionally, ACCIONA Engineering, ACCIONA Facility Services and ACCIONA Energy have the equality seal.

With regard to the Company's participation in initiatives in the area of social and occupational integration, the following stand out:

- **International Day of Persons with Disabilities.** In 2015, ACCIONA supported the International Day of Persons with Disabilities, an awareness-raising initiative that facilitates an in-house assessment analysing what has been achieved in terms of disabilities.
- **Agreements with Foundations.** ACCIONA is the founding patron and collaborates with the Integra Foundation in the insertion of all kinds of groups at risk of social exclusion (125 Recruitments in 2015). Likewise, the Company also works with the Red Cross on work insertion of groups at risk. This was the result of the extension of the initial agreement on the insertion of female victims of gender violence (15 Contracts in 2015) and with the Adunare Foundation on establishing agreements on social, educational, cultural and employment integration and the development of people with job insertion difficulties and in situations of social disadvantage (two contracts in 2015). Through the agreement of ACCIONA Facility Services with Norte Joven, the Company collaborates in the insertion and development of young people in an unfavourable situation in Madrid. ACCIONA collaborates with the Carmen Pardo-Valcarce Foundation to contribute to the in-house dissemination of the foundation's initiatives to all employees. The aim of this foundation is to work for the rights and participation of people with intellectual disabilities in society. The Company also directly collaborates with the employment services of the town councils to promote young people in the ordinary job market.
- **"When it comes to gender violence, ACCIONA does not look the other way".** The Company collaborates with the Red Cross in job insertion for victims of gender violence, as well as in promoting social awareness-raising of all employees. In 2015, the Company supported the campaign "When it comes to gender violence, ACCIONA does not look the other way" of the Íntegra Foundation, of which the Company is the founding patron. The foundation focuses on those most vulnerable to gender violence: the sons and daughters of women victims of gender violence. In 2015, ACCIONA recruited 37 people from this group.
- **Job insertion for women victims of gender violence.** Together with the Ministry of Health, Equality and Social Services ACCIONA took part in the conference on job insertion for female victims of gender violence. In the conference, representatives of Norwegian and Spanish institutions, among them the Company, analysed and debated the best practices to foster job integration for women who have been victims of gender violence. The event was organised by the Institute of Women and Equal Opportunities in collaboration with Norway's Equality and Anti-Discrimination Ombud Office. The encounter took place within the framework of the Equal Opportunities and Work/Life Balance programme co-financed by Norway within the European Economic Area (EEA) Grants system. The practices carried out in Spain through initiatives and programmes in collaboration between the health ministry and companies are an international benchmark.
- **International Day for the Elimination of Violence against Women.** On 25 November 2015, ACCIONA participated in the International Day for the Elimination of Violence against Women, contributing to the initiatives for raising awareness and informing employees on gender violence. Furthermore, it supported the campaign by the Ministry of Health, Social Services and Equality "There is a way out".
- **European Equal Pay Day.** For the first time in February 2015, ACCIONA supported the initiative to raise awareness regarding the pay gap and salary differences between women and men, the European Equal Pay Day organised by the European Commission. Employees were given information regarding the gender pay gap, in-house data on the subject, and comparison with average figures in Spain and Europe.
- **Programmes for people at risk of social exclusion.** ACCIONA has job insertion programmes for people at risk of social exclusion, and in 2015 it contracted 125 people. The agreements carried out include the "Convenio Inserta" with the FSC Inserta Foundation for the insertion of people with disabilities, collaboration with the Higher Council of Sports for the insertion of high-level sports people, and collaboration with the Universia Foundation for the insertion of university students with disabilities, among others.

Health and Safety in ACCIONA

The Company works constantly to improve the health and safety of its workers, focusing especially on prevention. During 2015, work continued on the extension of the policies of the divisions to the international sphere. For this, the common minimum prevention criteria to be implemented in all divisions have been standardised. Likewise, emphasis has been put on achieving greater integration of the line of command in issues related to prevention. The Company uses the OHSAS 18001 standard as the basis for its management model.

As a means of consultation and participation at a national level, ACCIONA uses its health and safety committees, the Prevención Madrid email and suggestion boxes. As part of its risk assessments, it makes safety visits and investigations of accidents, among other things, to ensure the participation of the groups involved.

In 2015, parallel to the introduction of technologies in the area of health and safety, projects were implemented based on behavioural aspects of the organisation (BBS4U Projects and LIDER Project) in line with the levels and areas of the Company with the aim of strengthening the culture of safety and improving the work environment. Strengths here include having visible leadership and the promotion of safety conducts with a focus on positive reinforcement.

Throughout financial year 2015, new initiatives were developed in the PSB project geared to the integral health of the workers and the supply chain. A further step has been taken in occupational health by gearing it to comprehensive health with the provision of tools to develop full attention and reduce stress (mindfulness).

It should be pointed out that there are formal local and international agreements with labour unions and public administrations covering certain matters related to health and safety.

EVOLUTION OF THE MAIN ACCIDENT RATES

The Company's accident rate data are a clear reflection of ACCIONA's commitment to occupational health and safety. It is worth noting that for the fourth consecutive year there have been no fatal accidents resulting from production activities.

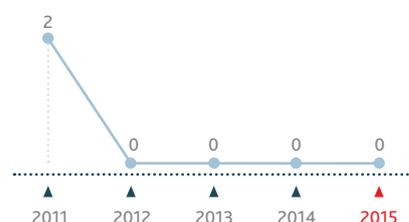
According to the chart shown below, the frequency rate shows a decreasing line compared to 2011, with a slight rise in 2015 for own employees. The aim of the Sustainability Master Plan 2015 to improve the frequency rate by 20% in 2015 was achieved with an improvement of 31.57% on 2011 levels. Furthermore, a 8.62% improvement has been achieved with regard to 2014 results for own and external employees.

Frequency Rate 2015 (global)

Division	Contractors	Employees
Water	0.28	4.11
Corporation	0.00	0.00
Energy	1.61	1.64
Construction	2.86	1.56
Services	2.14	5.22
Industrial	1.42	9.07
Other Businesses*	0.00	1.86
Total	1.71	3.94

(*) IT includes Bestinver, Hijos de Antonio Barceló, Real Estate and Trasmediterranea.

→ Evolution of fatal accidents at a national level (own employees)



→ Evolution of fatal accidents at an international level (own employees)



→ Frequency rate among own employees (globally)



OSH - FR = (No. accidents with work loss / hours worked) x 200,000

→ Severity rate among employees (globally)



OSH - FR = (No. accidents with work loss / hours worked) x 200,000

Accident rate indicators for ACCIONA employees

Group	2014		2015	
	Severity R.*	Frequency R.**	Severity R.*	Frequency R.**
Corporation	0.5	0.5	0.0	0.0
Construction ⁽¹⁾	74.4	3.1	37.4	1.6
Water	75.4	2.6	92.3	4.1
Energy	17.6	1.3	39.8	1.6
Services	91.7	4.1	156.4	5.2
Other businesses ⁽²⁾	134.7	4.0	138.9	1.8
Industrial	54.4	2.5	92.9	9.1

(*) OHS- Severity R.: (No. Working days lost due to work accident/Hours worked) x 200,000.

(**) OHS- Frequency R.: (No. accidents with work loss / hours worked) x 200,000

(1) Construction includes ACCIONA Infraestructuras, S.A, ACCIONA Concesiones, S.A., ACCIONA Mantenimiento de Infraestructuras, S.A. and ACCIONA Ingeniería, S.A.

(2) It includes Bestinver, Hijos de Antonio Barceló, Real Estate and Trasmediterranea.

The severity and frequency rates have dropped in ACCIONA Corporate and ACCIONA Infrastructure, whereas in the rest of businesses, they have increased. This is mainly due to the growth of labour-intensive activities for workers with basic qualifications and service activities.

With regard to the absenteeism rate, a breakdown by division and business line is included for the 2015 data, carried out in a common and standardised fashion for all the countries where the Company has significant activity under the international standard indicator.

In countries such as Belgium, Netherlands or Nicaragua, where the number of employees is very low, and/or where the activity focuses on Facility Services with high seasonality, local absenteeism rates may be distorted as the denominator (no. of hours worked) is reduced.

Employee absenteeism by rate business line (own personnel)

	2014	2015
Corporation ⁽¹⁾	524.1	368.8
Water	795.3	640.2
Energy	26.7	41.6
Construction	267.0	474.6
Services	1,053.6	850.8
Industrial	224.8	181.6
Other businesses*	776.4	1,087.6
ACCIONA	722.5	693.0

1) ACCIONA Corporation includes ACCIONA, S.A.

(*) It includes Bestinver, Hijos de Antonio Barceló, Real Estate and Logistics and Transport.

OHS - Absenteeism Rate = (No. of workdays lost due to absenteeism / No. of hours worked) x 200,000.

Employee Absenteeism Rate

	2014	2015
Spain	900	808
International		
Saudi Arabia	46	0
Algeria	0	0
Australia	141	6
Bolivia	0	0
Brazil	126	20
Bulgaria	-	-
Belgium	1,897	1,962
Canada	588	576
Chile	169	209
China	0	0
Colombia	336	288
South Korea	0	-
Costa Rica	0	0
Croatia	0	0
UAE	0	12
USA	6	0
Ecuador	0	24
Egypt	0	-
El Salvador	153	137
Gabon	219	2,460
Greece	37	0
India	0	0
Italy	435	531
Morocco	0	0
Mexico	74	107
Nicaragua	356	0
Norway	-	0
Oman	-	0
Other countries or territories	83	54
Netherlands	2,944	2,921
Peru	297	247
Poland	12	4
Portugal	1,453	1,318
Puerto Rico	0	0
Qatar	0	0
Dominican Republic	0	0
Romania	0	110
South Africa	0	0
Sweden	0	0
Trinidad and Tobago	-	362
Turkey	0	0
Tunisia	0	0
Venezuela	187	0

OHS - Absenteeism Rate = (No. of workdays lost due to absenteeism / No. of hours worked) x 200,000.

Professional Contingency Plan ACCIONA Construction

ACCIONA Construction has started up the Professional Contingency Plan with the aim of reducing accidents and improving the climate of health and safety in the Company as well as promoting the culture of safety.

Within the organisation's active participation in the plan is the "Protocol for the Return to Work and Welcome Interview" for workers after a period of leave that causes absenteeism as a result of temporary inability to work such as, for example, an accident at the workplace.

With the Plan, an improvement of the culture of security and control of voluntary absenteeism has been achieved, with a drop in the rate of accidents causing injuries related to skeletal and muscular disorders and injuries.

Since its implementation, 7 return interviews, 12 training courses and 117 employees have been trained.

Training programmes and communication and awareness-raising campaigns are key in preventing accidents and preserving the health and safety of employees

TRAINING AND AWARENESS-RAISING

Training plays a key role in the management of employees. For this reason all of ACCIONA's divisions incorporate training and awareness-raising programmes in their annual plan as well as occupational health and safety training requirements. The Company also has internal communication mechanisms that are key in preventing accidents and preserving the health and safety of employees. The most widely used communication tools are the InterACCIONA intranet, bulletins, email, suggestion boxes, communications through signs or via payrolls and specific actions in the work centre.

At ACCIONA Corporate, actions have been carried out to provide information, training and awareness-raising such as the dissemination of information regarding risks at the workplace, preventive measures, emergency measures, behavioural habits for pedestrians and vehicle driving, training in first aid, fire extinction, handling of patients with reduced mobility and postural hygiene, among others.

During 2015, the OHS (Occupational Health and Safety) School of the ACCIONA campus received 3,309 visits and a total of 255 downloads were made. This year, there have been 26 new registrations.

OHS Training 2015 (Corporate University)

	No. hours	No. Employees	No. hours OHS employee/year
ACCIONA Infrastructure ⁽¹⁾	163,010.25	27,335	5.99
Construction	70,805.22	9,341	7.58
Water	19,527.90	2,334	8.37
Industrial	147	72	2.04
Services	73,482.13	15,660	4.69
ACCIONA Energy	27,999.30	2,694	10.39
Other businesses ⁽²⁾	2,405.97	1,871	1.29
TOTAL	194,367.52	31,972	6.08

(1) Infrastructure includes: Construction, Engineering, Services and Water.

(2) It includes Corporate, Hijos de Antonio Barceló, and Trasmediterranea.

As an example, there is an annual training plan at ACCIONA Infrastructure which includes different courses on occupational health and safety.

This year, within the general company objectives, the implementation of the international OHS course has been transferred to a global scale in its first edition that started in the month of July, to complete the training of Company employees with a global profile in OHS.

Furthermore, the division is certified in Spain by the FLC (Spanish Construction

Labour Foundation) to teach these courses, having renewed its accreditation in the year 2013, still in force in 2015.

As significant actions on a global scale, the following have been carried out:

- Third and Fourth Edition of the International OHS Course in an Open Programme format in the Learn in ACCIONA platform.
- Implementation of the induction course aimed at employees on construction sites, in multilingual format (4 languages).

ROAD SAFETY

In 2015, all divisions carried out actions to promote road safety and reduce accidents. Training and awareness-raising activities stand out as key tools in this area.

Unfortunately, during 2015, two work-related fatal traffic accidents internationally occurred, in Brazil and Peru (On route).

On route accidents With and without work leave	2014	2015
Corporation	3	4
Water	7	11
Energy	12	8
Construction	39	36
Services	68	29
Other businesses ⁽¹⁾	4	3
Industrial ⁽²⁾		3
ACCIONA	133	94

(1) It includes Bestinver, Hijos de Antonio Barceló, Real Estate and Logistics and Transport.

(2) Included in ACCIONA Infrastructure in 2014.

On mission accidents	2014	2015
Corporation	1	0
Water	8	24
Energy	1	1
Construction	10	7
Services	0	0
Other businesses ⁽¹⁾	0	0
ACCIONA Industrial ⁽²⁾		0
ACCIONA	20	32

(1) It includes Bestinver, Hijos de Antonio Barceló, Real Estate and Logistics and Transport.

(2) Included in ACCIONA Infrastructure in 2014.

Corporate

During this financial period, the Company carried out an analysis of the exposure to road traffic risk for 812 workers belonging to 13 companies. The results showed a low exposure to risk, confirmed by the drop in on route accidents. To strengthen this trend, several awareness-raising campaigns have been carried out:

- "Meeting Point: Road Safety and Unsafe Behaviour", in collaboration with FREMAP.
- Road safety campaign: "You drive your life and that of others" with awareness-raising videos regarding unsafe behaviour on the road such as distractions, alcohol consumption etc.
- Newsflashes regarding behavioural habits: "Advice for a healthy and safe trip these holidays"
- Online training in first aid.

ACCIONA Agua

In 2014 the Health and Safety Policy was revised, describing and analysing the company's commitments on issues regarding road safety. The Company drafted and approved the specific technical instruction document where all the mandatory preventive measures for this issue are described. Over the past two years, a specific assessment of road safety risks has been carried out, taking into account that all workers are exposed to this kind of risks. In 2015 work has continued on the road safety risk analyses started in 2014. Over both years, more than 13% of the staff has been assessed.

ACCIONA Energy

ACCIONA Energy has signed the European Road Safety Charter and continues to developing its commitments in accordance with the promotion and improvement of traffic accident prevention among all its employees.

HEALTH AND WELLBEING

ACCIONA promotes the health of its employees through regular medical examinations, campaigns for prevention and early detection of illnesses and psychosocial assessments of work conditions. It also facilitates access for expatriate workers to health services through preventive immunisation work and health insurance management.

These are the main figures for 2015:

- 16,036 medical examinations.
- 7,344 doctor and nurse visits
- 703 immunisations given to workers in all of ACCIONA's divisions.
- 113 workers trained in acting against biological risks.

Certain activities have been identified in several divisions that may cause occupational illnesses due to exposure to biological risk, overexertion and noise. In all these cases, the necessary preventive medical actions have been assessed and carried out to minimise or eliminate the risk. As a preventive measure, all workers exposed to this kind of risk are subject to monitoring.

Activities that may have an effect on the development of occupational illnesses in the construction industry such as silicosis, asbestosis or hypoacusis, are very unusual in the Company's activity. In those activities

Rate of occupational illnesses of own staff (globally)

	2014 Total	2015 Total
Corporation	0	0
Water	0	0
Energy	0.27	0
Construction	0.09	0.05
Services	0.02	0.01
Industrial	0	0
Other businesses*	0	0
ACCIONA	0.06	0.04

OOHS - OI = (No. of cases of occupational illnesses / Hours worked) x 200.000.

() It includes Bestinver, Hijos de Antonio Barceló, Real Estate and Logistics and Transport.*

that involve risks, preventive measures are adopted such as hearing protection, protecting respiratory tracts etc.

In logistics and transport activities, there is a possible risk of occupational deafness in certain positions. To minimise the risks, specific studies are carried out by work centre, with external staff for diagnosis. Furthermore, training and awareness-raising activities are carried out. There are appropriate protection units and access limitation measures are established.

As part of ACCIONA's commitment to comprehensive health, in recent years the company has been promoting an

agreement with private health companies with very competitive conditions. The interest of workers in this service has progressively increased, reaching in 2015 a 22% participation rate over the total figure of people linked to this group.

HEALTH AND WELLBEING PLAN

Within the framework of its responsibility towards its workers, ACCIONA has implemented company-level strategies that invite workers to adopt healthy habits and reduce the occurrence of illnesses linked to current lifestyles such as a lack of exercise. Below are some of the actions carried out over recent years:

- **Collaboration with epidemiologists from the Pro CNIC Foundation.** For the analysis and study of the biochemical and anthropometric data necessary for monitoring the Health and Well-being Plan.
- **Creation of Back Schools within the Professional Contingency Plan of ACCIONA Infrastructure.** Focused on preventing accidents due to overexertion, achieving a direct reduction in accidents in 2015 of 35%.
- **"Promotion of Health in the Workplace".** The Spanish National Institute of Health and Hygiene in the Workplace (INSHT) in collaboration with the European Network for Workplace Health Promotion (ENWHP) recognises and certifies ACCIONA as one of the first Spanish companies to develop its programme of Good Practices in the "Promotion of Health in the Workplace", and is included in the Spanish Network of Healthy Companies.
- **Awareness-raising of emotional health and stress reduction.** Incorporation of new awareness-raising campaigns to improve emotional health and reduce stress by fostering mindfulness.
- **Conference on "Healthy Organization, Beyond Prevention".** Organised by ASPY Prevention.
- **"Health Promotion and Healthy Company Model".** Participation in the 9th National Conference on Occupational Risk Prevention Services in the Health Sector organised by Salud Madrid with a presentation on "Health Promotion and Healthy Company Model".

As part of this plan, activities are carried out to promote health and well-being in the different divisions of the Company. These mainly include awareness-raising regarding healthy life habits, the fostering of ergonomics in the workplace, and encouraging physical activity. Secondly, another aim of this programme is to form part of the value proposition to employees, which is related to Sustainability and included in ACCIONA's employer brand.

Award for Best Practices by the European Agency of Safety and Health for the execution of a Comprehensive Plan for Psychosocial Risk Prevention at ACCIONA Energy

Comprehensive Plan for Psychosocial Risk Prevention ACCIONA Energy

- On 9 March 2015, the European Agency for Safety and Health at the Workplace awarded ACCIONA Energy a special mention within its campaign "Healthy Jobs: Let's Manage Stress", for its comprehensive psychosocial risk prevention plan.
- The prevention and control of psychosocial risks within the company (as per the definition of the European Agency for Safety) centres on the negative psychosocial, physical and social consequences derived from deficiencies in the design, organisation and management of work.
- The plan is based on a study of possible risks based on personal surveys and semi-structured interviews, as well as on concrete experiences analysed by the health and safety committees and on preventive medical examinations of all employees.
- The risks identified are corrected by means of group actions (for instance, the involvement of Executives and Managers in maintaining a culture of respect towards people within the company), and through individual actions, such as the health and well-being programme of the ACCIONA group. Efficacy is measured by means of a monitoring and control process.

One of ACCIONA's main aims is to make further progress in the **adoption of integrated management systems** such as OHS

IMPROVEMENTS IN OCCUPATIONAL RISK PREVENTION MANAGEMENT IN ACCIONA AND PROGRESS MADE IN THE INTEGRATION OF SYSTEMS

One of ACCIONA's main aims is to continue to make progress in the adoption of integrated management systems. Since 2013, work has been carried out towards consolidating the partial integration of the OHS management system and in the area of Quality and Environment. In 2015, the Integrated Management System was 100% implemented at ACCIONA Energy, ACCIONA Agua and ACCIONA Construction and 90% at ACCIONA Service.

Likewise, work is ongoing on the globalisation of the Company's health and safety management. This will facilitate the consolidation of the system in all countries, gaining in efficiency, leveraging good practices and maximising the use of tools available in different parts of the world.

A global strategy will yield savings in certification costs, inasmuch as the basic methodologies are standardised with regard to the OHSAS 18001 standard while at the same time balancing local and client demands in a flexible manner.



OHSAS 18001 certifications by country and business line

Strategic countries	Corpor.	Const.	Energy	Water	Services	Log. and Transp. Serv.	Other
Spain	■	■	■	■	■	■	■
Australia		■	■	■			
Brazil		■	■				
Canada		■	■		■		
Chile		■	■				
Italy			■	■	■		
Mexico		■	■		■		
Poland		■	■				
United States			■				
Portugal			■		■		
Rest of the world							
Abu Dhabi		■					
Colombia		■					
Croatia			■				
Greece			■				
India			■				
Costa Rica			■				
South Africa			■				

The Energy Division has sold the Germany and Korea assets certified in previous financial years.

■ Certified system
■ Certified in 2015

RISK ASSESSMENT

The Company makes an effort to assess the risks associated with each activity. The risk assessment for each work centre is reviewed and updated in accordance with the commitment to continuous improvement. As part of the prevention management programme in 2015, several actions were carried out by the prevention services of ACCIONA's divisions, including:

- 4,642 risk assessments and safety inspections.
- 1,382 safety and emergency plans.
- 1,826 investigations into incidents.
- 148 audits by the OHS Management Systems.

Changing behaviour as a tool to prevent risk for workers

After a certain number of years some systems tend to stagnate. For this reason, in order to improve the attitude and conduct towards certain risks, work is being carried on psychosocial policies.

ACCIONA is dealing with this challenge by starting the BBS4U (Behaviour Based Safety) Project, among other things. This project considers the human factor of attitudes as a basic aspect to work on, and on which to design specific actions for workers, involving them in risk control from a behavioural approach.

OHS TARGETS IN EMPLOYEE PERFORMANCE EVALUATION

One of the criteria established for performance evaluation in the different divisions of the Company is compliance with the OHS targets defined in the SMP. Compliance is directly linked to a percentage of variable remuneration of employees. In addition, several divisions have set their own targets in this regard:

At Corporate, the following are included among the targets as indicators of performance evaluation:

- Maintenance of OHSAS certifications.
- Monitoring of Health and Well-being Plan
- Analysis of road safety risk in travel to and from work.
- Reduction of frequency rate.

ACCIONA Water, in turn, has set the following targets:

- Inclusion of the zero accident target in the employee variable
- Specific objectives regarding OHS in each work centre
- Internationalisation of the OHS process

- Implementation of the OHS Management System at an international level and certification in countries with more than 150 direct employees.
- Integration of OHS Management System.
- Compliance with targets defined in the Sustainability Master Plan.

ACCIONA Energy includes OHS targets for employees on three levels:

- at company level
- at department level
- at staff level

These aims are established at the start of the year and are reviewed on a monthly basis, directly affecting the bonuses of all employees

ACCIONA Construction annually defines health and safety targets that affect the performance evaluation. These aims are replicated in the OHS Department of areas and countries.

ACCIONA Industrial has an approved bonus model that includes a Safety indicator at Department/Project level and which applies to workers linked to Projects/Departments with their own profit and loss account.

ACCIONA Construction Chile

There is a bonus for Occupational Health and Safety target compliance that is paid to 100% of workers established as an agreement with the unions. It is paid every six months on compliance with:

- Frequency rate lower than 1.
- Safety rate lower than 35.
- Annual renewal of the OHSAS 18001 certification for Chile.
- Reduction of 5% for 2016 of work-related accident rates at country level compared to 2015.
- 100% satisfaction with observations and non-compliances in external or internal audits for both fixed centres and sites.
- Compliance with 80% of the personalised works programmes.
- Launch of at least five OHS campaigns in some of the ongoing work sites.

In 2015 certain projects have been set up to improve participation channels, such as the BBS4U, which engages workers in the improvement of safety behaviour.

WORKER PARTICIPATION

The Health and Safety Committees of the different divisions are responsible for channelling the consultations and participation of workers in OHS. As part of their duties, the prevention representatives meet on a quarterly basis at the Health and Safety Committee. They also pay visits to work centres and are informed about accidents, safety inspections, workers' complaints, risk assessments and other activities of the Prevention Department.

The percentage of employees represented by formal health and safety committees exceeds 99%.

Some of the divisions have email accounts or suggestions boxes where workers can communicate their concerns on health and safety. This includes Corporate, ACCIONA Industrial and ACCIONA Construction.

During 2015, within in the active search for improved participation channels, projects such as BBS4U were created linking the direct action of workers in the improvement of safety behaviour with a positive approach. Another project that achieves an increase in the level of participation of workers is the Professional Contingency Plan, which improves communication and the return to work of employees following an accident with a welcoming protocol.

The involvement of staff at collaborating companies is achieved through the business activity coordination committees set up in all the work centres where business competition is identified. These are attended by the health and safety employees appointed by each company represented.

Extension of the prevention commitment to the supply chain

Health and Safety are considered basic pillars at ACCIONA, and therefore the company works constantly to achieve an extension of this culture to its entire supply chain by means of good OHS practices. In this regard, ACCIONA monitors the accident rate in the supply chain of each division. In 2015, the frequency and severity rates of subcontracted personnel fell considerably from 2014 levels.

On a corporate level, the following initiatives have been developed:

- Dissemination of health and safety issues to the value chain through newsletters.
- Regular meetings on the coordination of business activities.
- Issuing of compliance reports on the Coordination of Business Activities, with financial repercussions for suppliers for missing targets.
- Preventative training in specific protocols of action in emergencies.
- Monitoring and reporting accident rates in the value chain.

At ACCIONA Energy it is normal practice to issue safety alerts informing contractors and customers of accidents that have taken place, their causes and the lessons gleaned from them.

At ACCIONA Infrastructure there is full participation from contractors and subcontractors and suppliers in almost all prevention activities, given that they participate in the procedures of the Company's normal management systems (risk identification, definition of controls, inspections, training and information, among others).

ACCIONA contractor accident rate indicators
(globally)

Group	2014		2015	
	Severity ⁽¹⁾	Frequency ⁽²⁾	Severity ⁽¹⁾	Frequency ⁽²⁾
Corporation	5.26	0.96	0	0
Water	11.81	1.01	2.52	0.28
Energy	30.58	1.81	55	1.61
Construction	65.52	3.08	32.35	2.86
Services	65.79	4.25	53.18	2.14
Industrial	-	-	12.35	1.42
Other businesses*	125.38	2.2	0	0
ACCIONA	50.42	2.52	23.4	1.71

(1) OHS - SR: (No. Working days lost due to work accident/Hours worked) x 200,000.

(2) OHS - FR: (No. accidents with work loss / hours worked) x 200,000

(*) It includes Bestinver, Hijos de Antonio Barceló, Real Estate and Logistics and Transport.

→ **Evolution of fatal accidents of contractors at an international level**



→ **Evolution of fatal accidents at contractor level**



SUPPLY CHAIN TRAINING

With regard to Occupational Risk Prevention, ACCIONA includes contractors and suppliers within the emergencies plan of the centres, providing them with theory and practice in emergencies and first aid.

At ACCIONA Infrastructure, training is provided to own staff and staff from partner companies in accordance with local regulations and norms, as well as by continuous onsite training. In order to assess the quality of the training provided, quality questionnaires are handed out, and written tests are carried out to measure its effectiveness.

The Safety Standard is based on establishing a cultural environment that is based on people's behaviour, management tools (OHSAS 18001), communication and dissemination of information to integrate

safety in all of the activities carried out from employees to the entire supply chain. To achieve this, the following initiatives are implemented.

SAFETY WE DO

In order to establish an environment where good results include the protection of people as a matter of course, it is essential to establish strategies and processes that help the organisation to manage the risks associated with processes in a coherent way. "Safety we do" is the behaviour model that supports the culture of safety based on what people do. At ACCIONA Industrial-Services, the protection of people is based on 4 main ideas:

- Our business is to produce results.
- Results should be good in all regards, and we are all responsible for the results

- Safety is an intrinsic part of production, and therefore is also an intrinsic part of results.

- Risks—which affect results—cannot be controlled by a single group, and, therefore, must be controlled coherently by applying the measures established jointly by all those who take part in the activities.

Any process involves the exposure of personnel to specific risks that vary according to their place of work, their assignments, the type of equipment or machinery used, the conditions under which work is carried out, among others. This makes it necessary to ensure that

risk control is a constant element in all activities carried out by the organisation.

However, risk control cannot be effective if it is not structured and if a solid methodology assuring consistency is not defined in combination with effective communication processes to promote and consolidate the conscience of all members of staff. Raising awareness among people for their protection is a shared responsibility and ranges from individual to collective aspects and vice versa, with the same level of importance and responsibility attached to people and to the organisation itself.

TRIPLE ZERO

Risk management should start by defining a clear target that should be communicated to all people forming part of the organisation in order to ensure a specific, clear and simple direction. In this regard, the Triple Zero strategy defines the three principles on which risk management is based:

- Zero shifting: avoid improvising or failing to comply with the rules.
- Zero injuries: prevent incidents and any eventuality that may cause injuries to people and/or damage to property, goods and equipment.
- Zero fatalities: adequately manage risks associated to all those critical operations or activities where risks that could lead to fatal injuries are identified.

50:50

This is a model that implies the establishment of an environment of shared responsibility where safety is present in all the aspects and phases of works.

This environment implies that responsibility for safety

starts with the individual and is shared among work teams and different hierarchical levels, each and every one of them assuming responsibility for what it does, for the risks implied and for the way in which those risks are managed to avoid affecting other people.

STRATEGY 16.18

In order to achieve effective control with the aim of preventing the creation of complex environments that may lead to disorganised risk management, it is necessary to align people with the aims that the organisation sets itself.

This process will be carried out over two years and its ultimate aim is to establish a cultural platform based on:

- The integration of safety as a condition for work and a fundamental element of business.

- Shared responsibility as an essential part of risk management and the protection of people.

Furthermore, at ACCIONA Engineering and Industrial an invitation is made to participate in the training given to contractors, this being evidenced in the signature logs for the corresponding talks.

At ACCIONA, any external worker that is going to **work at one of its wind farms** must have proof of training in accordance with GWO standards

ACCIONA Energy: ESIP and QESIP Programmes

The OHS strategy in ACCIONA Energy has consolidated itself in the integration of health and safety management in the managerial line itself via the ESIP (within the Production area) and QESIP (within the Engineering and Construction area) programmes.

Specifically, ACCIONA Energy encourages and fosters the training of outsourced employees via the minimum training requirements that they should have to be able to operate in any of its installations. Thus, any outsourced worker that is going to work on one of its wind farms must prove that they have been trained in accordance with GWO standards.

ACCIONA Construction: Prevention Targets

Annual targets are monitored on a regular annual and weekly basis and were met in 2015. Below are several key actions for the improvement of safety in projects and the effectiveness of prevention management:

- Design and implementation of the BBS4U Project on safety improvement based on behaviour in close to 30 projects in several countries.
- Design of the ESAplus Project, "ACCIONA Construction Safety Standards", for special projects standardising and unifying the Company's OHS regulations at a global level, with standards in line with the demands of large mining and energy customers.
- Design of the LÍDER project for supervisors and middle management.
- Start up of the Professional Contingency Plan with the aim of reducing accidents and improving the climate of health and safety in the Company, and ultimately promoting the culture of safety.
- Design and implementation of the perception indicator for the culture of safety by means of the analysis of 285 questionnaires distributed across several areas.

Implementation of the PAC planning tool in the works planning phase of critical units (PAC) in 40 projects, with a total compliance rate of 90.62%. This year the industrial works and dam construction typologies have been added.