
ACCOUNTABILITY

Committed to transparency

ACCIONA maintains its commitment to transparency and rigour presenting the information on its activities in a measurable, verifiable manner, in accordance with the most advanced international reporting standards.

SMP 2015

Challenges	Advances
<ul style="list-style-type: none">■ Draft the 2014 Sustainability Report (according to the GRI G4 guide).	<ul style="list-style-type: none">■ The 2014 Sustainability Report produced according to the GRI G4 guide, at the "comprehensive" level.
<ul style="list-style-type: none">■ Verify key indicators of the 2014 Sustainability Report with a reasonable level of assurance.	<ul style="list-style-type: none">■ Several environmental and labour indicators of the 2014 Sustainability Report reviewed by an independent third party with a reasonable degree of assurance (among others, CO₂ emissions, energy consumption, diversity in the staff).
<ul style="list-style-type: none">■ Draft the 2014 Integrated Report.	<ul style="list-style-type: none">■ Integrated Report drafted for third consecutive year in accordance with the framework of the International Integrated Reporting Council (IIRC).

In the SMP 2020, this work area is included under the **Corporate Governance** section. To find out about the Accountability objectives for 2016, please refer to the chapter on Corporate Governance.

» ACCIONA establishes measurable, verifiable and transparent commitments to face sustainability challenges. Accountability to stakeholders forms part of this transparency

- The 2014 Sustainability Report was approved by the General Shareholders' Meeting, with 99.73% of the share capital represented in favour
- ACCIONA's presence on the Dow Jones Sustainability World Index for the ninth consecutive year reconfirmed
- ACCIONA classified as a *Prime* company by oekom research due to its environmental and social performance
- ACCIONA included in The Climate A List 2015 of CDP
- ACCIONA obtains the first position in the annual ranking Top 100 Green Utilities by Energy Intelligence, a ranking that assesses companies on the basis of their CO₂ emissions and their installed renewable capacity

Rigorous reporting

Transparency implies being accountable about the aims and the progress made in the implementation of the initiatives included in the Sustainability Master Plan (SMP). This is one of the Company's most relevant areas of work, given that it reveals to its stakeholders the compliance with its commitments in a measurable and quantifiable manner. The periodical review of the progress made by the Master Plan makes it possible to make the necessary adjustments and guarantee that the set goals are reached, respond to the expectations of the stakeholders and to the Company's commitment to improving its performance in sustainability.

ACCIONA is accountable to its stakeholders in different ways.

SUSTAINABILITY REPORT

Every year, in its Sustainability Report, ACCIONA offers detailed information regarding its performance in social, environmental, and corporate governance, reflecting the progress made in the compliance with its objectives within the framework of the SMP, as well as the challenges to overcome.

In the drafting of this document, the Company takes as reference the indications of the GRI (Global Reporting Initiative) international standard, using since 2014 the GRI G4 guide, which focuses on reporting the most relevant issues for each company. The 2014 Report presented information and detailed data in accordance with the "comprehensive" level of the G4 guide.

Likewise, in line with its commitment to transparency and rigour, ACCIONA again requested an external assurance company to review a set of relevant indicators of the Sustainability Report, such as CO₂ emissions, the consumption of energy and staff details, among others, with a greater level of assurance (reasonable level). During the review of the data, procedures were applied aimed at obtaining evidence regarding the processes and controls used by the Company in the preparation of the Report focusing on the internal controls. Furthermore, the external assurance team reviewed the management and reporting of the non-financial information at a project level at ACCIONA's facilities in Algeria, Australia, Brazil, Chile, Spain and the United States.

It should be pointed out that since 2012, the content of the Sustainability Report that ACCIONA publishes annually is subject to the review and approval of the General Shareholders' Meeting. By voting, the shareholders make statements on the initiatives and the Company's social, environmental and corporate governance performance, described in the Sustainability Report. In this way, they inform the Board of Directors of their opinion on the subject. In June 2015, ACCIONA's General Shareholders' Meeting approved the 2014 Sustainability Report, with 99.73% of the share capital represented in favour.

INTEGRATED REPORT

In 2015, for third consecutive year, ACCIONA drafted its Integrated Report in accordance with the framework of The International Integrated Reporting Council, (IIRC) published in its definitive version in December 2013. Following the principles of this guide, the objective has been to offer integrated and relevant information that helps present the Company with a cross-cutting, forward looking vision, focussing on the internal and external elements that make it possible to create and distribute value in the short-, medium- and long-term.

This report seeks to connect the economic-financial, social, environmental and governance information of ACCIONA, presenting the Company's strategy, the value creation model that characterises it, the future trends which it wishes to answer, and the challenges and risks which it must face, as well as the context and the performance of each line of business.

QUARTERLY RESULTS REPORT

Since 2011, ACCIONA includes a specific annex on sustainability in the quarterly results reports. In this annex, information is provided regarding the presence of the Company in sustainability indexes, highlighting specific actions in this field for each period.

Award of the RobecoSAM Silver Class 2016 distinction in the *Sustainability Yearbook 2016*

DOW JONES SUSTAINABILITY INDEX

Every year, ACCIONA provides RobecoSAM's sustainable investment analysts with the necessary information to be assessed according to the economic, social and environmental criteria established for the selection of companies on the Dow Jones Sustainability Index.

ACCIONA's presence among the world's most sustainable companies reconfirmed

For the ninth year in a row, ACCIONA has been selected to form part of the Dow Jones Sustainability World Index (DJSI World), according to the results of the assessment carried out by the sustainable investment company RobecoSAM, in 2015.



Furthermore, the Company has been awarded the RobecoSAM Silver Class 2016 distinction according to the RobecoSAM *Sustainability Yearbook 2016*, which recognises companies with the best sustainability practices in each sector on a world level.

Compared to the previous year, ACCIONA has improved its total score as well as its score for each of the three dimensions assessed: economic, social and environmental, thus consolidating its upward trend since it became part of this index in the Electric Utilities sector.

With regard to the economic dimension the good results obtained in the Risk Management sections are noteworthy of mention. In the environmental dimension, ACCIONA continues to excel thanks to its Biodiversity policies and is recognised for its commitment to Electricity Generation based on renewable energies, both categories in which it achieves maximum scores. Socially, worthy of mention is the improvement of the score for the Human Capital Development parameter, as well as for Stakeholder Engagement, strengthened this year thanks to the implementation of the Social Impact Management methodology in ACCIONA projects.

For the 2015 review, DJSI World invited 3,470 companies of which 1,845 were analysed. The 317 companies (compared to 319 the previous year) finally selected represent those with the world's best corporate sustainability practices.

CDP

On an annual basis, ACCIONA provides detailed information regarding its strategy, practices, performance and goals in the fight against climate change. Likewise, it responds to the specific CDP Water Disclosure questionnaire regarding water issues, making public its water footprint and providing information about the different aspects of the management of this resource.

GLOBAL COMPACT COMMUNICATION ON PROGRESS "ADVANCED LEVEL"

Through its annual Communication on Progress Report, the Company gives account of the progress made in the implementation and promotion of the UN Global Compact's ten principles and the goals set out in terms of human rights, labour, environment and anti-corruption. In accordance with this commitment, in 2015 ACCIONA published its annual Communication on Progress, obtaining "Advanced level" for the fifth consecutive year.

ACCIONA achieves the highest scores in transparency and performance in the fight against climate change, according to CDP

In 2015, ACCIONA has been included in the The Climate A List created by CDP, which lists the 113 companies that have obtained the maximum score (A) for their performance in the fight against climate change, of a total of 2,000 companies assessed. Furthermore, ACCIONA's transparency in environmental information has been awarded the maximum score of 100 points by CDP, and therefore once again it has been selected to form part of the CDP Iberia 125 Climate Disclosure Leadership 2015.

Thanks to its high scores for performance and transparency, the Company has been awarded the Record Score of 100A by CDP.

ACCIONA has also obtained the maximum score as a Sustainable Supplier according to CDP, going on to form part of the The Supplier Climate A List.

Presence in sustainability indexes

Economic, environmental and social actions are subject to the study of a large number of specialised agencies. These actions are very often reflected in the publication of indexes and specific reports on this issue. The presence of ACCIONA in these selective sustainability indexes is proof of the trust it has gained with

institutional investors who understand sustainability as a good indicator of the quality of management and transparency.

ACCIONA is present in the following indexes (information as of closing of the Report):



The results of the 2015 review confirm that for the ninth year in a row ACCIONA is part of the Dow Jones Sustainability World index (DJSI World), which includes the companies with the best social, environmental and corporate governance practices. ACCIONA has been assessed within the Electric Utilities sector.



FTSE4Good

In 2015, ACCIONA has revalidated its presence on the FTSE4Good index which includes companies complying with strict social and environmental criteria, and which also stand out for their good practices in sustainability.



ACCIONA has been selected as a part of the MSCI Global Climate Index¹. This index includes the leading companies in the mitigation of factors that contribute to short- and long-term climate change.



ACCIONA forms part of The Climate 'A' list created by CDP, comprising companies leading the way in climate change through their actions. It is also included in the CDP Iberia 125 Climate Disclosure Leadership Index 2015 and in The Supplier Climate A List.

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