

# sacyr



Integrated  
**Sustainability**  
Report **2022**

Committed to a  
**sustainable future**





Integrated  
**Sustainability**  
Report **2022**

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# Chairman's Letter

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Manuel Manrique Cecilia  
Chairman of Sacyr





# Chairman's Letter

(2-22)

## Welcome to Sacyr's 2022 Integrated Sustainability Report.

This is the latest edition of the report outlining the results of our sustainability policies across all our activities and projects. It evidences our commitment to society and the environment which, year after year, we prove is the right path to realize **our goal** of moving society towards a sustainable future by developing and managing infrastructure that generates a positive social, economic and environmental impact for the benefit of all our stakeholders.

We provide you with this information in a **transparent and balanced way**, supported by the international integrated reporting framework and the guidelines for sustainability reporting issued by the Sustainability Accounting Standards Board and the Global Reporting Initiative.

The last few years have been tumultuous, shaped by the political instability unleashed by the largest armed conflict since the Second World War, a society gripped by the aftermath of Covid-19 and the inflationary crisis. Although this is not the most favorable framework in which to conduct our business, we have overcome the adversities through a combination of **resilience, strength and responsibility**.

Without losing sight of the present, we approach the upcoming challenges with optimism, with the aim of driving Sacyr's growth and that of everyone who makes it possible for the company to continue to thrive. No less importantly, we continue to care for the most vulnerable people in our projects' impact areas.

In this connection, all Sacyr employees work on various initiatives to raise funds to ship essential food supplies to Ukraine, and we team up with local governments to send clothing and other items to people affected

by the conflict. Not just beyond our borders, we also continue to pursue numerous charity initiatives and we safeguard the health of Sacyr employees by implementing a strict Covid protocol; initiatives that we overview in this report.

At times of crisis, good governance is more important than ever, and against a backdrop of widespread instability, the Board of Directors has taken the necessary decisions to fulfill our objectives and ensure the sustainability of our activities and our value chain, **setting its sights beyond the current context towards the future we want to build**.

Accordingly, our position remains firm and unwavering, but with the caution needed to tackle the new challenges that await us in 2023, on both the national and international stages.

In 2022, at Sacyr we achieved one of the main ambitions of our shareholders: our return to the IBEX 35 benchmark index, meaning **we are again ranked among the companies with the highest liquidity in the Spanish stock market**. Since then, our market value has increased, as evidenced by the confidence of our investors and shareholders.

Furthermore, Sacyr has been listed in the highly selective Standard & Poor's Sustainability Yearbook, as one of the world's most sustainable infrastructure and construction companies.

2022 was a key year of growth, with several significant assets entering into operation and buoyed by the revenues from these infrastructure projects that are directly linked to inflation. These milestones are a reflection our concessions strategy, which has boosted our revenues, EBITDA and net profit to record levels.

P3 assets are the driver of our 2021-2025 "Projects for the Future" Strategic Plan and already account

for 88% of EBITDA, a 500 basis point increase with respect to the previous year. We also continue to show our capacity to bring new concessions on stream, including toll roads such as the AVO-I and Ruta 78 in Chile, the A-3 in Italy and the Mar-1 and Rumichaca-Pasto in Colombia.

Our revenue backlog exceeds €54,755 million, a 19% increase on 2021, with new contracts awarded in Spain, Sweden, the United Kingdom, the United States, Canada, Portugal, Chile and Colombia, among other markets. In terms of geographic areas, the contracts are distributed as follows: 59% America, 39% Europe and 2% the rest of the world.

Sacyr's success is largely contingent upon our stakeholders. Consequently, the company's strategy, enshrined in our 2021-2025 Strategic Plan, frames our P3 business and sustainability as the core axes of our business activity, opening up more growth opportunities in the concessions sector and ensuring recurring revenues.

This year, in Colombia we issued another social financing operation, the largest in Latin America, to ensure cash flows and guarantee the operation and maintenance over 20 years of the Concesionaria

Vial Unión del Sur, of which we are members. In Colombia we were awarded a P3 contract for the Buga-Buenaventura highway. And we also won the tender for the Canal del Dique project, a 100% socio-environmental initiative.

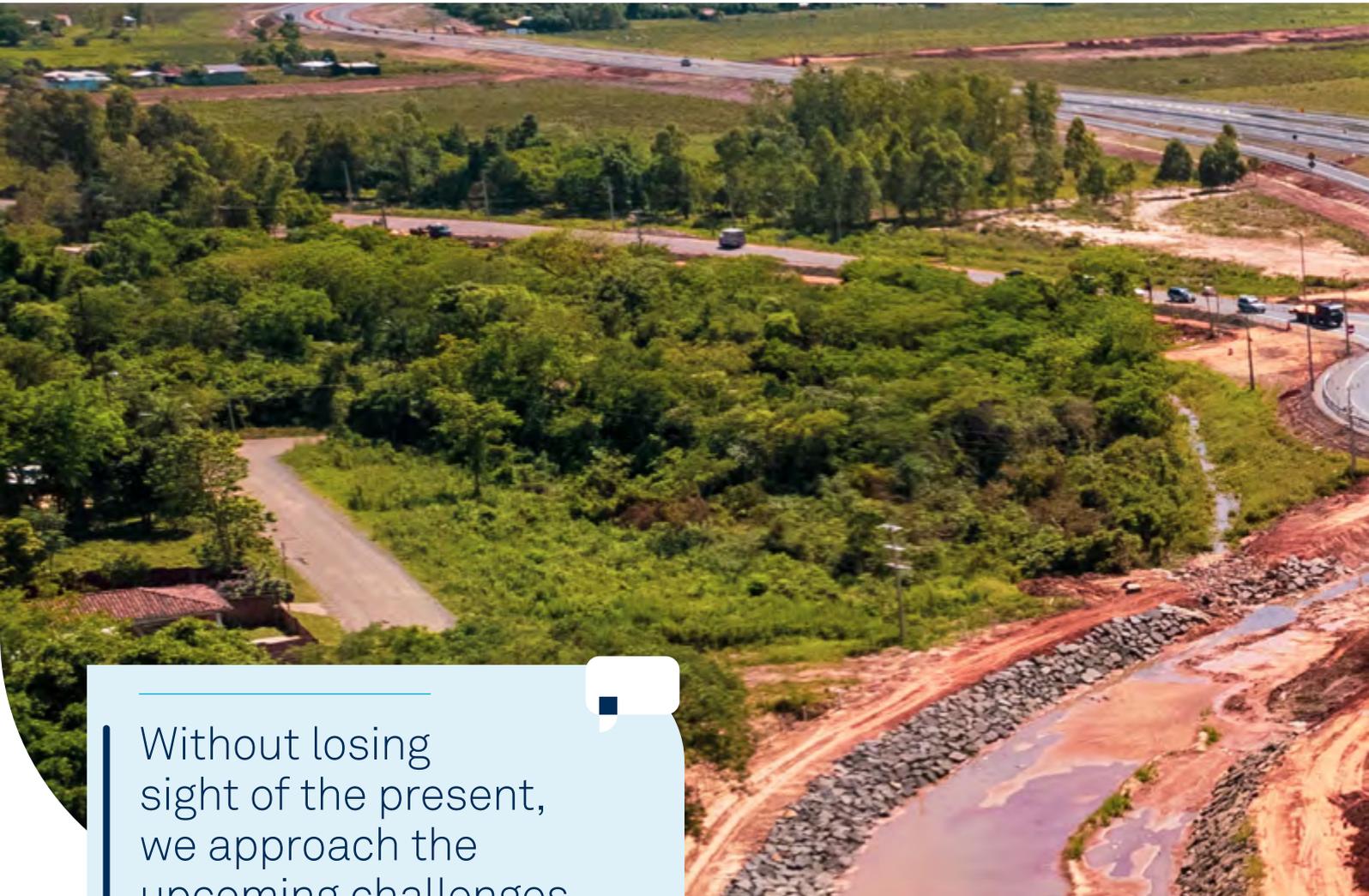
I am equally proud of our investment of more than US\$ 890 million in the Ruta 78 highway in Chile, where we also inaugurated the Américo Vespucio Oriente (AVO I) toll road, making Chile a key territory for our company's operations.

In Spain we continue to grow and the Engineering and Infrastructure area is involved in such compelling projects as the expansion of Madrid's Museo del Prado. Also in Madrid, we renewed our maintenance services contract with the airport, and completed the new surgical wing of Hospital Gregorio Marañón.

Our decision to become a solid company and weave sustainability inextricably into our work is resolute, and it is no coincidence that we are the most outstanding Spanish infrastructure company in this field, a merit recognized internationally as you will see below.



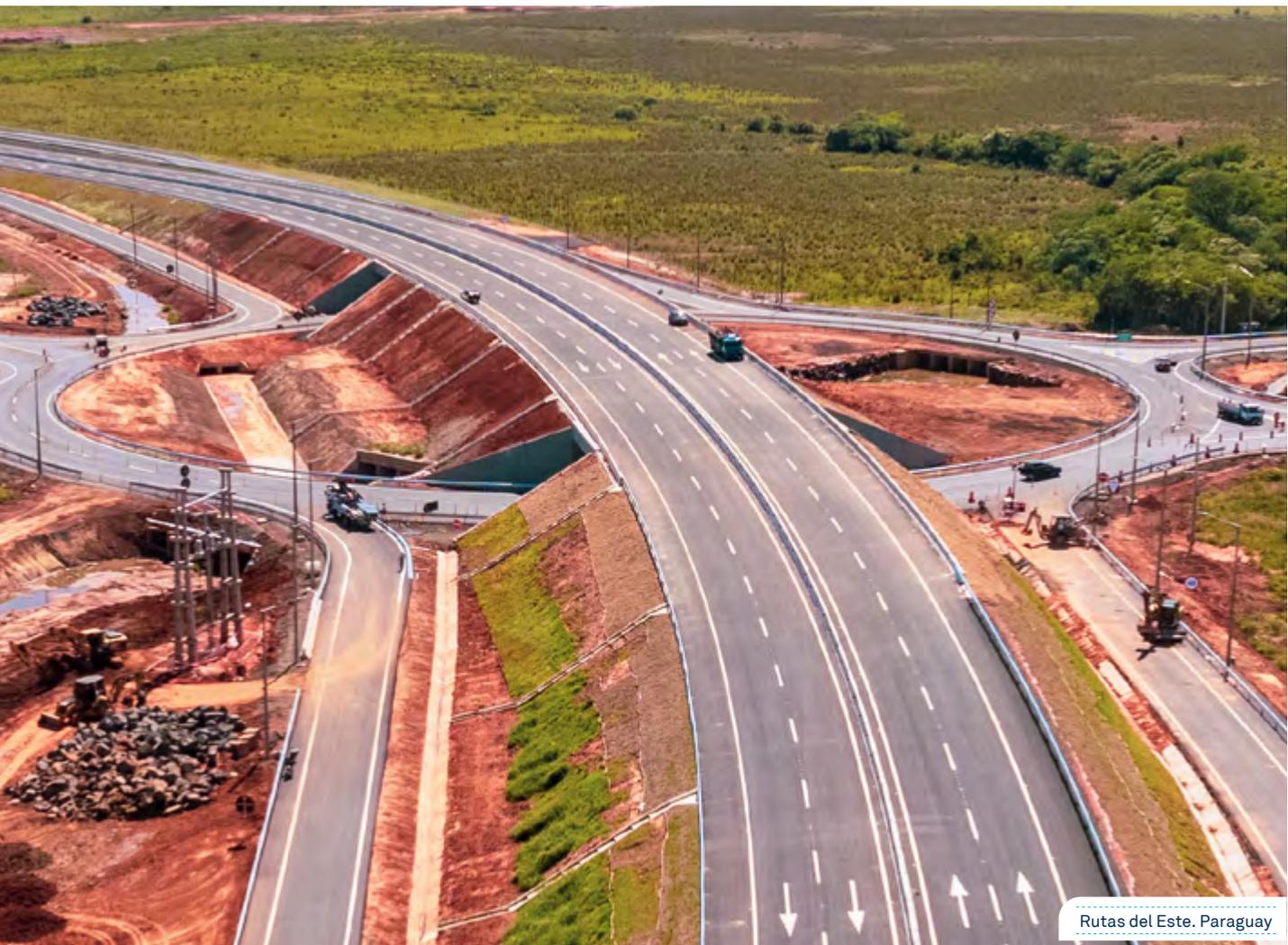
**Manuel Manrique  
Cecilia**  
Chairman of Sacyr



Without losing sight of the present, we approach the upcoming challenges with optimism, with the aim of driving **Sacyr**'s growth and that of everyone who makes it possible for the company to continue to thrive

Hence, the 2021-2025 Strategic Plan positions us as leaders in the sector, with a sustainable and innovative value proposal that fosters the development of more diverse and fair societies, and that contributes to the **17 Sustainable Development Goals (SDGs)** set forth in the 2030 Agenda of the United Nations, whose Global Compact we joined in 2007.

Our commitment to the Global Compact is the foundation for our Code of Conduct and our defense of human, labor and environmental rights and our fight against corruption.



The Board of Directors wants all our employees and our value chain to experience a collaborative and enriching working environment. I guarantee you that, from the company's management, we are committed to doing things in a mindful and responsible way, contributing value in everything we do.

I hope that, as you read this report, you experience the same emotion I do when I see Sacyr involved in so many initiatives that contribute to the well-being of the planet and everyone living in it. They are small steps towards a big change, and we should be proud to be taking them.

Once again, I reiterate my **thanks to everyone working at Sacyr** for their commitment to the company's future, their capacity for transformation and their formidable performance that has led us to record exceptional growth and to lay the groundwork that is enabling us to achieve all the goals in our Strategic Plan.

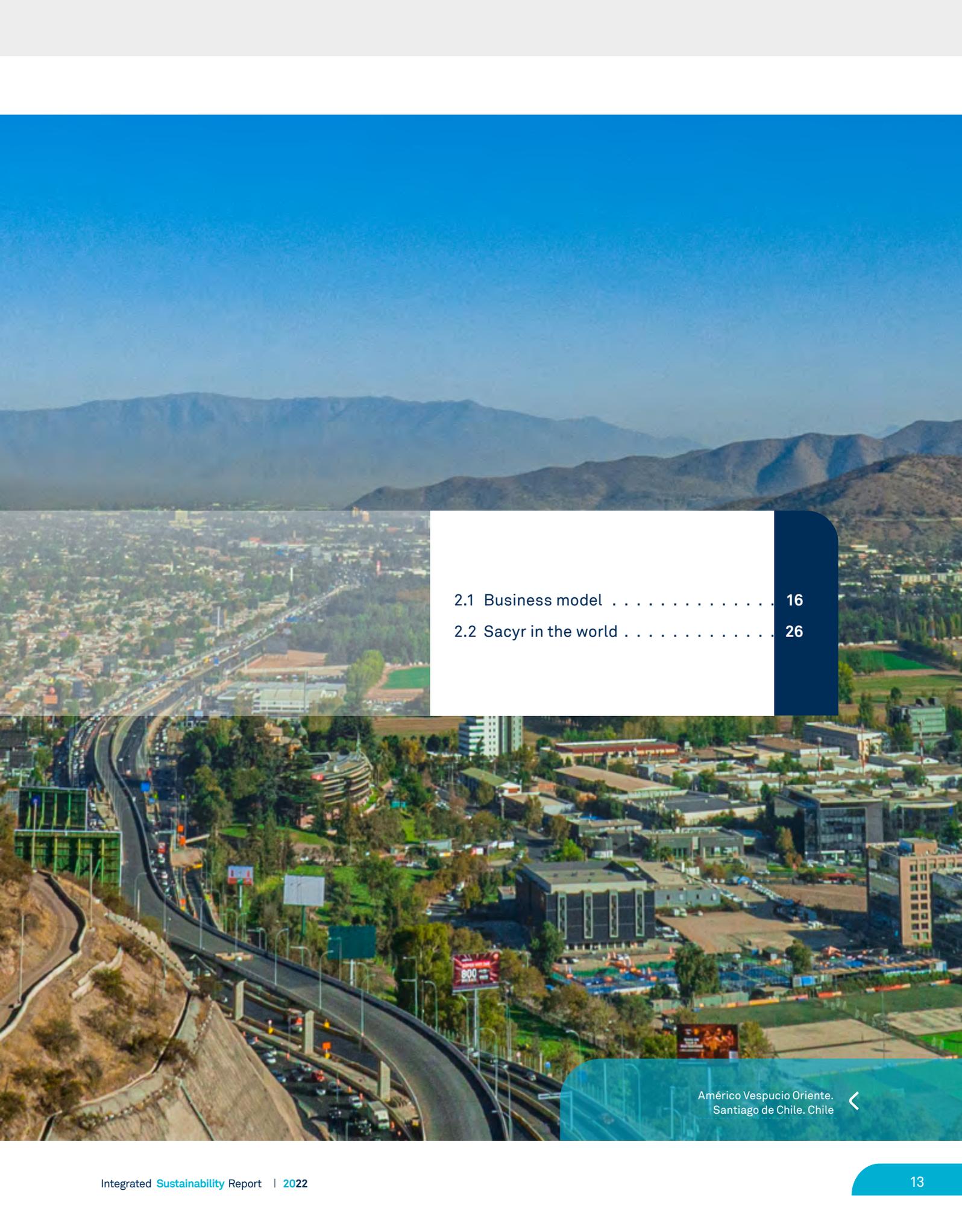
Thank you so much.

**Manuel Manrique Cecilia**  
Chairman and CEO



# About us

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Américo Vespucio Oriente.  
Santiago de Chile. Chile



# 2 About us

Sacyr is a global infrastructure and services group listed on the IBEX 35 benchmark index of the Spanish stock exchange. We operate in more than 20 countries across four continents, where we implement innovative projects with a high environmental, social, and economic impact.

Sacyr's activity is guided by our purpose and by six hallmark values that define us, steer our path and shape

our actions in every project phase. Sacyr is a diversified company that pioneers sustainable solutions, working tirelessly for a fairer, more balanced and connected world.

As one of the industry leaders, we place the talent of our more than 44,000 employees at the service of progress and we invest every effort and all our passion to turn any challenge into a success.

	<h3>Purpose</h3>	<p><b>Moving society towards a sustainable future</b> through the development and management of infrastructure that generates a positive social, economic and environmental impact for the benefit of all our stakeholders.</p>
	<h3>Mission</h3>	<p><b>To develop infrastructure that fosters the well-being and sustainable development</b> of the regions where we are present, unlocking value for all our stakeholders.</p>
	<h3>Vision</h3>	<p><b>To be a benchmark in infrastructure development</b> thanks to our innovative proposal, our commitment to the environment and our engagement with the professional and personal development of a diverse workforce.</p>
	<h3>Values</h3>	<p><b>Excellence:</b> Rigor, Talent, Passion  <b>Team spirit:</b> Confidence, Collaboration, Loyalty  <b>Flexibility:</b> Resilience, Pragmatism, Austerity  <b>Innovation:</b> Imagination, Creativity, Courage  <b>Social commitment:</b> Integrity, Transparency, Diversity and Equality  <b>Environmental ethics:</b> Responsibility, Efficiency, Respect</p>



Street cleaning service.  
Madrid, Spain



**4<sup>th</sup>**  
 largest transport  
 infrastructure concessionaire  
 in the world  
 Public Works Financing

**2<sup>nd</sup>**  
 largest infrastructure  
 multinational in Latin  
 America  
 Engineering News-Record

**1<sup>st</sup>**  
 private infrastructure  
 investor in Chile and  
 Colombia



## 2.1 Business model

(2-6) (IF-EN-000.A) (IF-EN-000.B) (IF-EN-410B.1) (IF-EN-410B.3) (IF-EN-510a.1)

In recent years, at Sacyr, we have redefined our company profile, based on a P3 business model that intervenes throughout the entire value chain of the infrastructure sector (transportation, social, renewable energy, water, waste and singular building construction), from

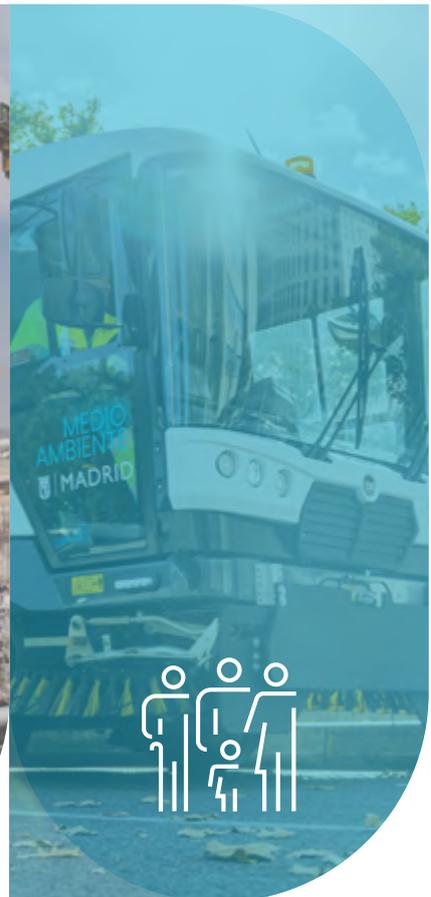
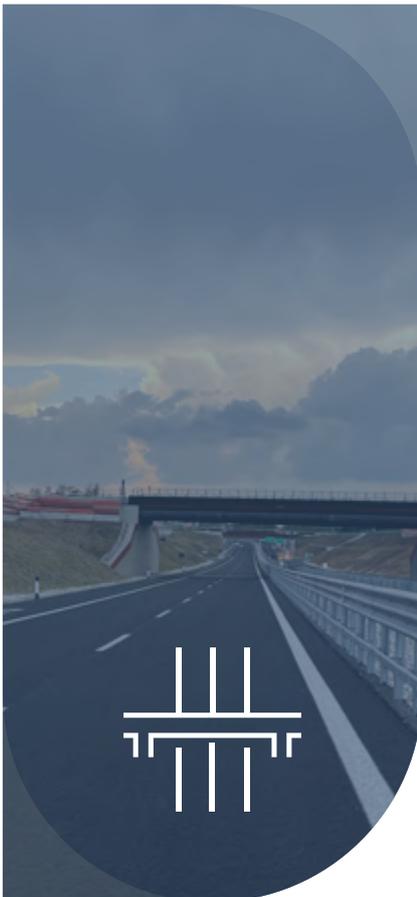
the tender, design and financing to the construction, operation and maintenance of assets.

In this respect, Sacyr is consolidating its position in three strategic businesses:

P3

Engineering and  
Infrastructure

Services





Lima Airport Terminal.  
Peru



P3

## Sacyr Concesiones

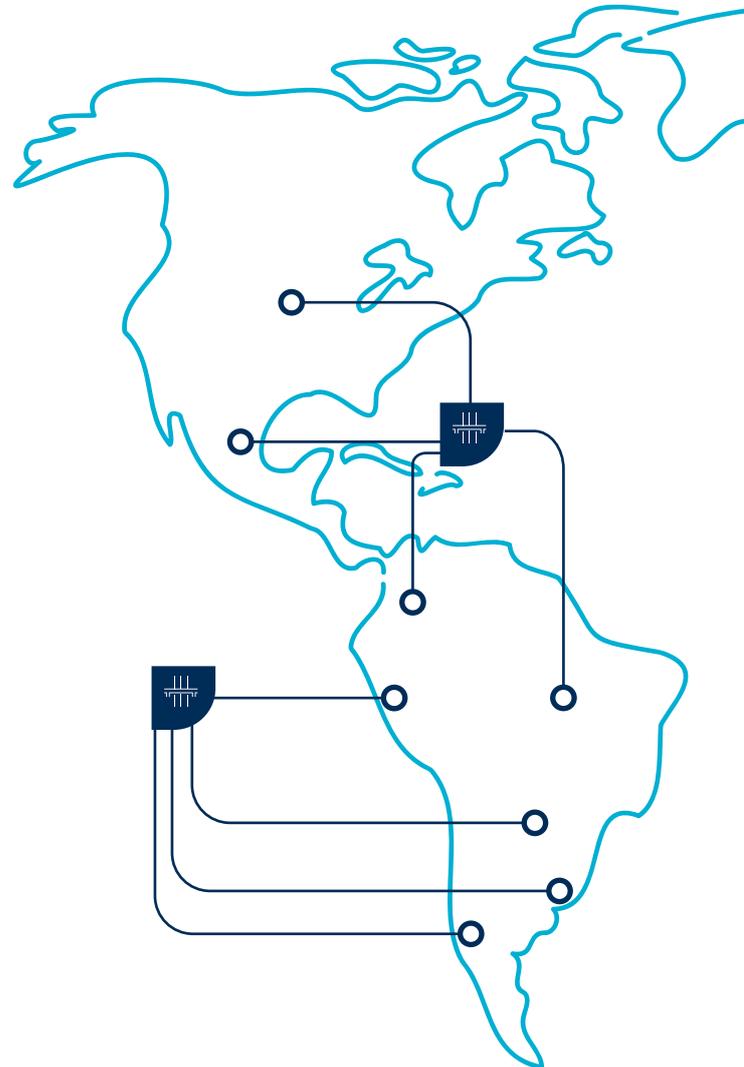
The P3 business, the company's main strategic line of business, is based on the development and sustainable management of transport infrastructures with low demand risk (highways, railways, airports, transport hubs) as well as social and health infrastructure (hospitals, universities).

Likewise, this division leads the company's positioning in green business lines, a pillar of our corporate strategy, through a commitment to P3 projects in three spheres:

- Integrated water cycle and water treatment plants (Sacyr Agua)
- Waste treatment plants (Sacyr Circular)
- Renewables (Sacyr Concesiones Renovables)

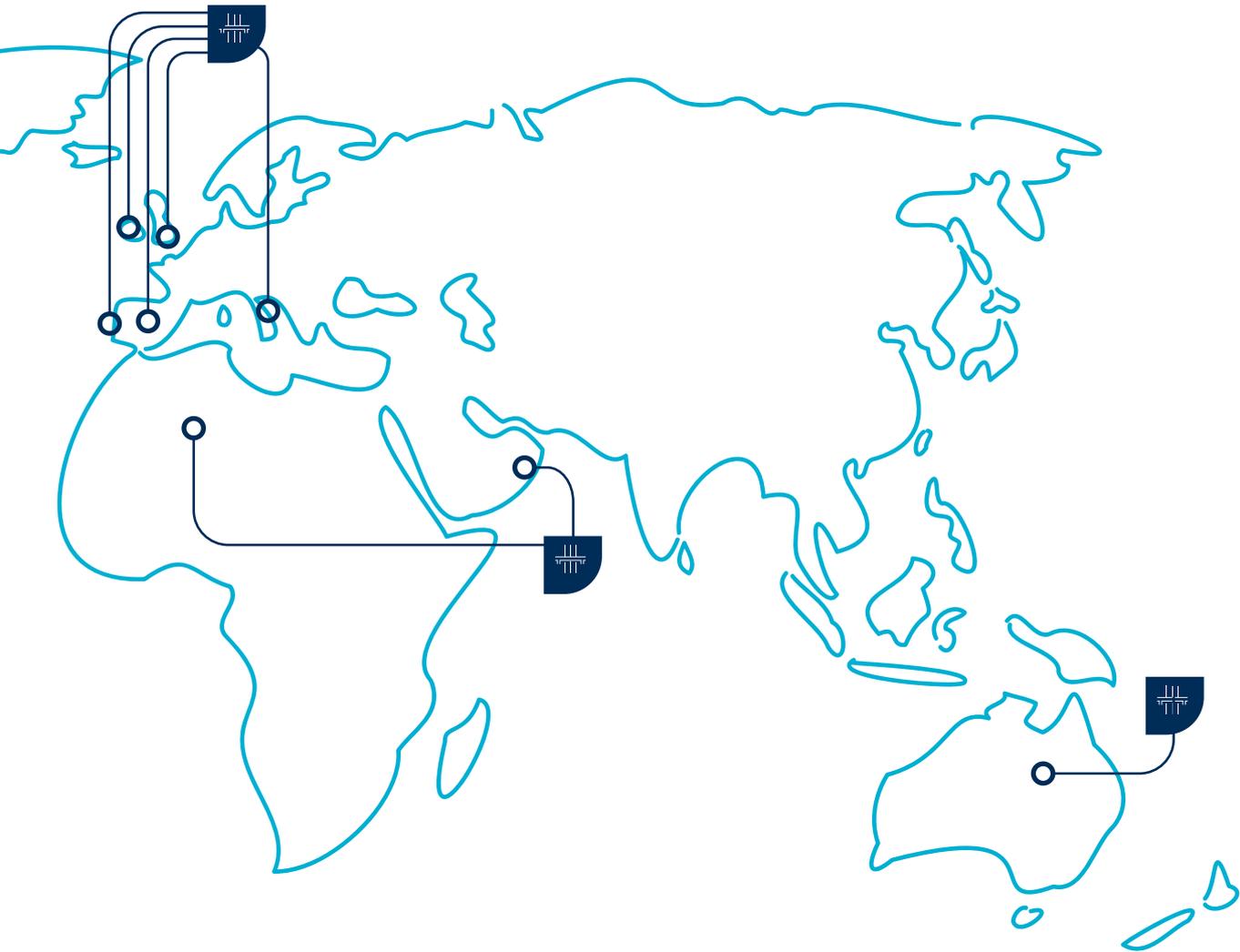
Sacyr Concesiones is the **fourth largest infrastructure developer in the world** (Public Works Financing, September 2022). It manages a diverse portfolio of **69 assets** in countries such as Spain, Italy, the US, the UK, Ireland, Australia, Portugal, Chile, Colombia, Brazil, Mexico, Peru, Uruguay, Paraguay, Algeria and Oman.

Over the course of 27 years' history, Sacyr Concesiones has demonstrated its experience and technical expertise, as well as its financial capacity with **around €20 billion in overall investments managed**. With a remaining asset life of more than 24 years, the P3 Division is configured as the lever for the company's future growth with a high potential for revaluation.



**4,546**  
kilometers  
of highways

**2,759**  
hospital  
beds



**43**  
million

travelers every  
year

**9.5** million  
residents served

**24**  
years  
remaining  
asset life

**€20**  
BN  
investment  
managed

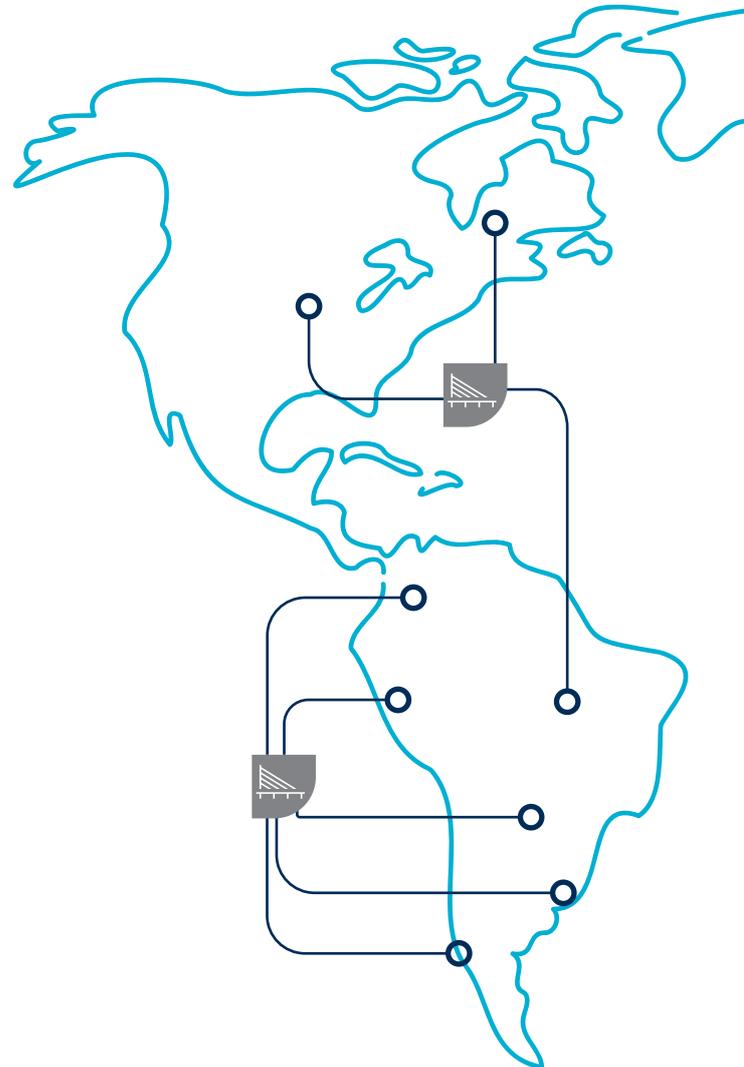


# Sacyr Engineering and Infrastructure

Sacyr Engineering and Infrastructure is a leader in the construction of all types of civil works projects (highways, metro and railways, airports, maritime and hydraulic works), residential and non-residential buildings and industrial projects relating to renewable energy, water plants, waste treatment plants and oil & gas.

Thanks to its solid experience of more than 36 years in complex projects, it is a **strategic partner for Sacyr Concesiones**, whose projects comprise **more than 51% of its current revenue backlog**.

Sacyr Engineering and Infrastructure implements its projects in accordance with the principles of meeting deadlines, strict safety and quality standards, social and environmental commitment and fostering innovation.



ROADS

RAILWAYS

HOSPITALS

SUBWAY AND TRAM

**+6,000**  
km

highways and  
conventional  
roads

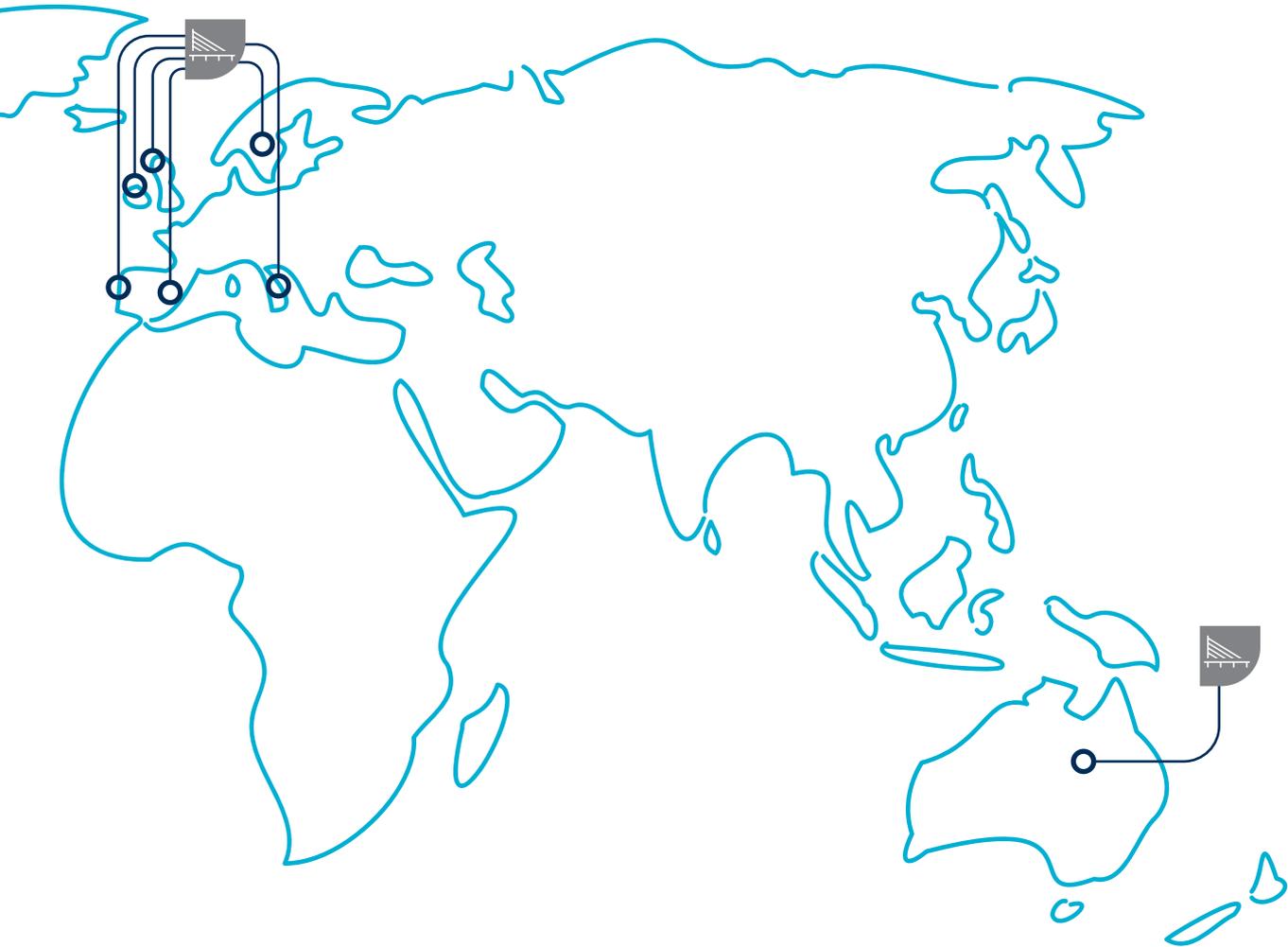
**+1,100**  
km

high-speed and  
conventional rail

**+10,000**  
beds

available in 6  
countries

**48**  
stations  
**177 km**  
executed



AIRPORTS

**2**  
airports  
**7**  
terminals

WATER

**+ 300**  
projects  
executed

ENGINEERING

**800,000**  
h/year  
capacity

WASTE

**43**  
plants  
150 MW in  
waste-to-  
energy



## Services

# Sacyr Services

Sacyr Services conducts a wide range of stable and long-term cash generating activities, and has a solid portfolio of public and private contracts. It plays a leading role in the economy's green transition, harnessing cutting-edge technologies and innovating so as to enhance the efficiency, sustainability and safety of the projects in which it participates.

It is one of Spain's top urban services companies and has a presence in Australia, Colombia, Chile, Italy, Paraguay, Peru and Uruguay, with the following lines of business:



### VALORIZA

#### URBAN SERVICES

Leader in urban services management, present in Spain's biggest cities. This business is focused on street cleaning, waste collection, gardening and green area maintenance and urban mobility management.

**+700**

towns serving 7 million citizens

**+3**

million tons of waste managed per year

**+2,000**

hectares of green areas maintained +1.2 million trees

#### SOCIAL CARE SERVICES

Elderly care homes and day centers, as well as home help services for dependent or socially vulnerable people.

#### FACILITIES

Provision of facility management, cleaning services, facility maintenance, energy services and other ancillary services.

**TOP 5**

in facility services in Spain

#### TOP 3

Spain in social care services: 6,600 workers and 29,600 users

#### Special Employment Center:

Employment for more than 450 people (+90% with a disability)



**SACYR GREEN**

Development of innovative projects pivoting upon sustainability: circular economy, energy efficiency and mobility.

**SACYR MAINTENANCE**

Specializing in the maintenance and conservation of roads and other singular infrastructure: dams, airports, ports and irrigation canals.

**TOP 3**  
in preservation services in Chile and **TOP 5** in Spain  
**+ 12,000 km**  
of roads preserved

**CAFESTORE**

Specializing in operating service areas in toll roads and highways, and in managing commercial restaurants and large facilities: hospitals, transport hubs and public and private buildings.

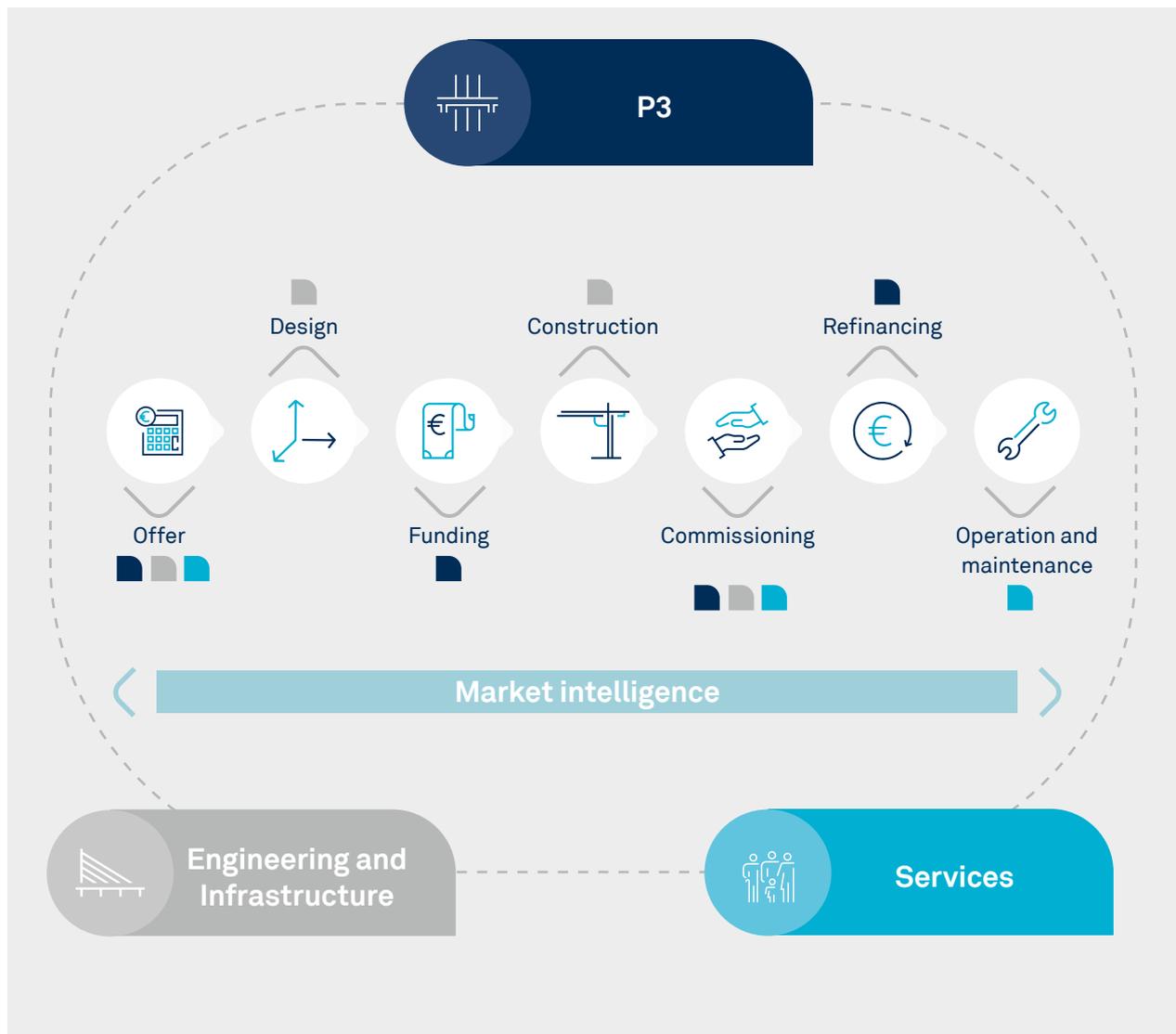
Service to more than  
**5 million**  
customers per year  
**+50**  
points of sale in Spain

## THE SUCCESS OF OUR BUSINESS MODEL

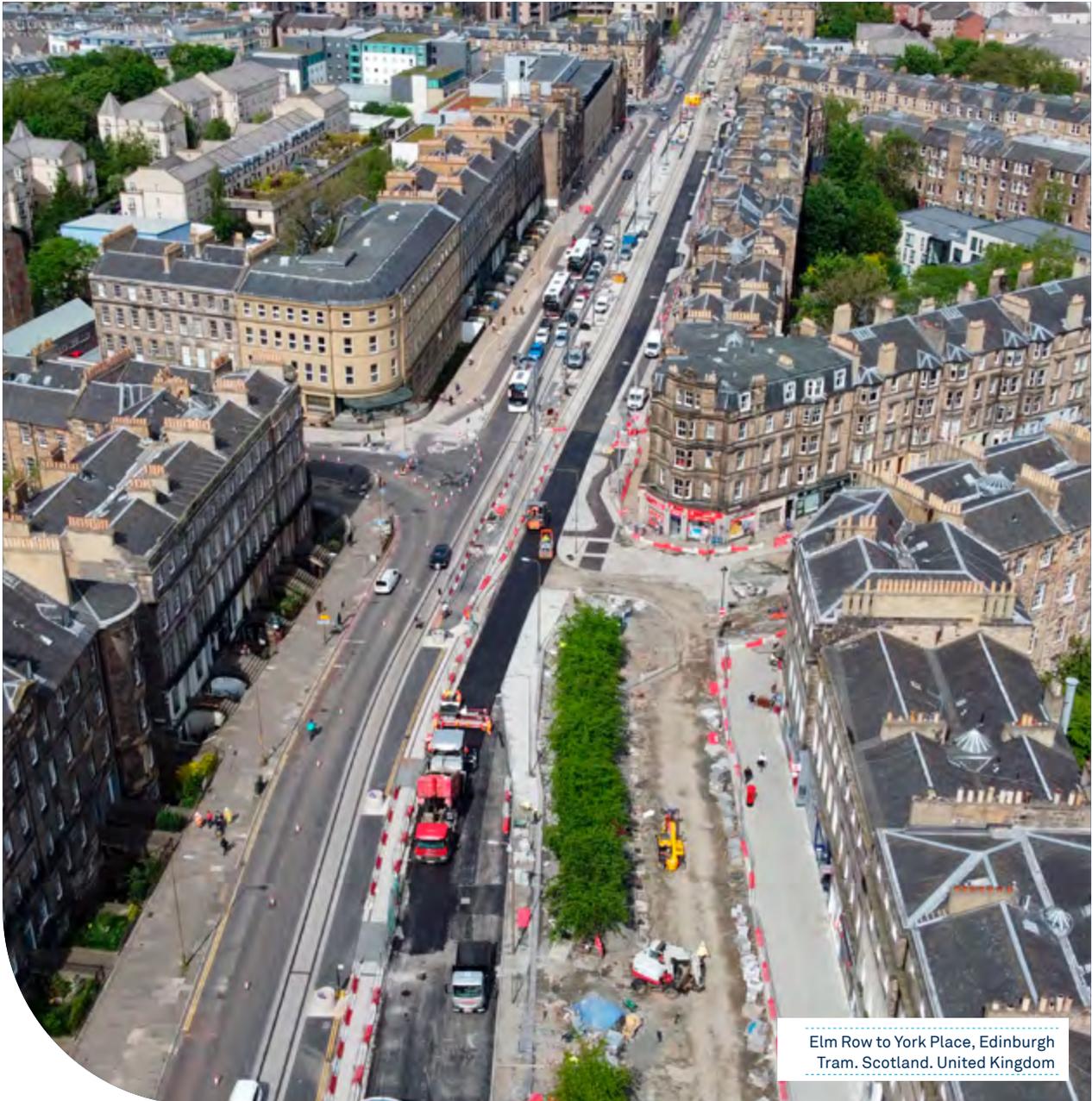
Our strategic approach underpins the company's stability and soundness through the development of long-term projects in consolidated markets, with low demand risk, which generate stable and recurring revenues that, in turn, finance the associated debt and generate cash for the Group.

The vertical integration of the Sacyr Group's different lines of business allows us to generate value throughout a P3 project's life cycle, making us stronger and more competitive thanks to:

- An increased capacity to identify new opportunities through our in-depth knowledge of markets.
- Design optimization to improve cost efficiency over the projects' life time.
- Streamlining of time frames.
- Financing capacity through structures that increase the value of assets.
- Appropriate risk allocation during the construction, operation and maintenance phases.
- Extensive experience in commissioning and managing assets.
- Selective asset rotation.



Our strategic approach underpins the **company's stability and solidity** through the development of long-term projects in consolidated markets



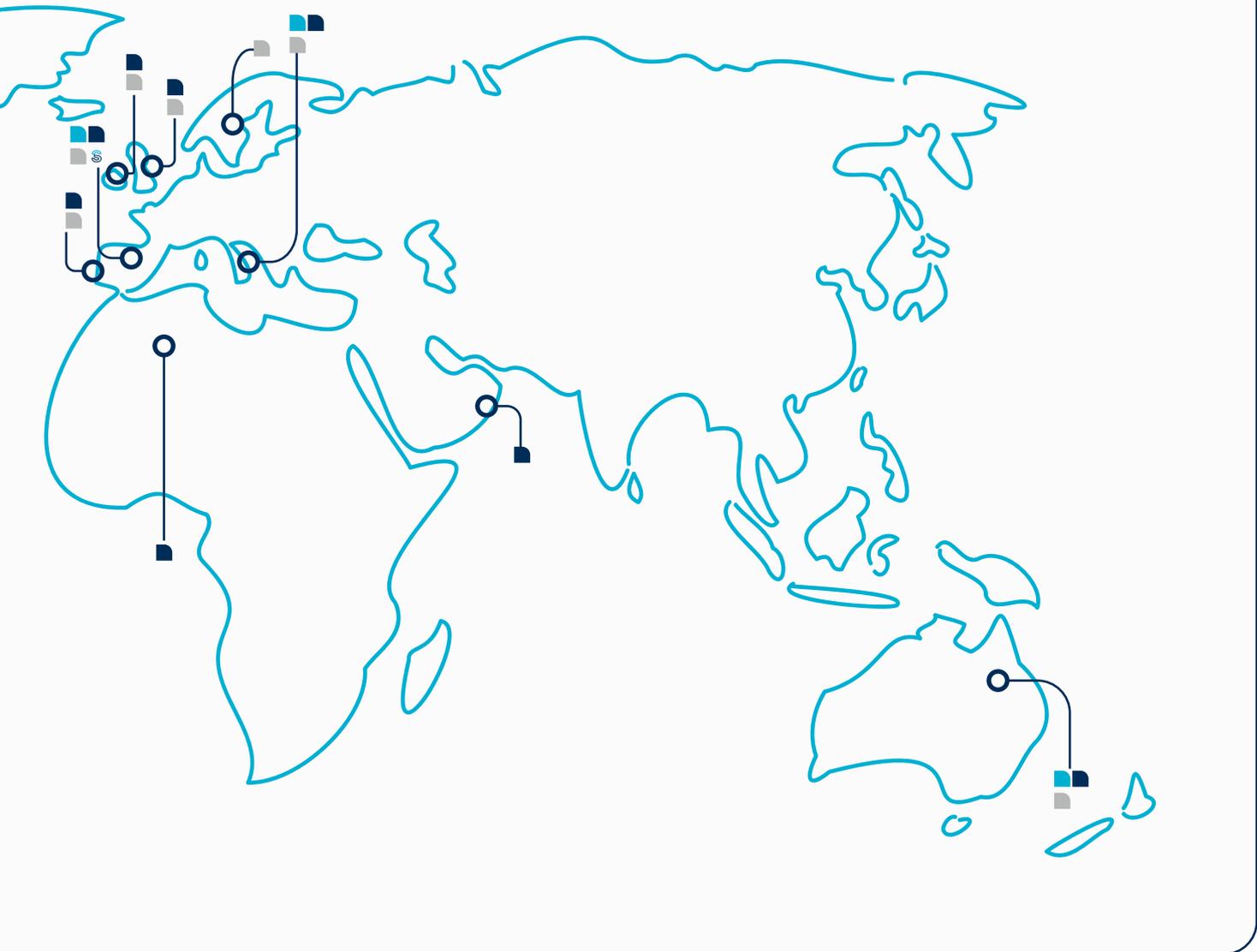
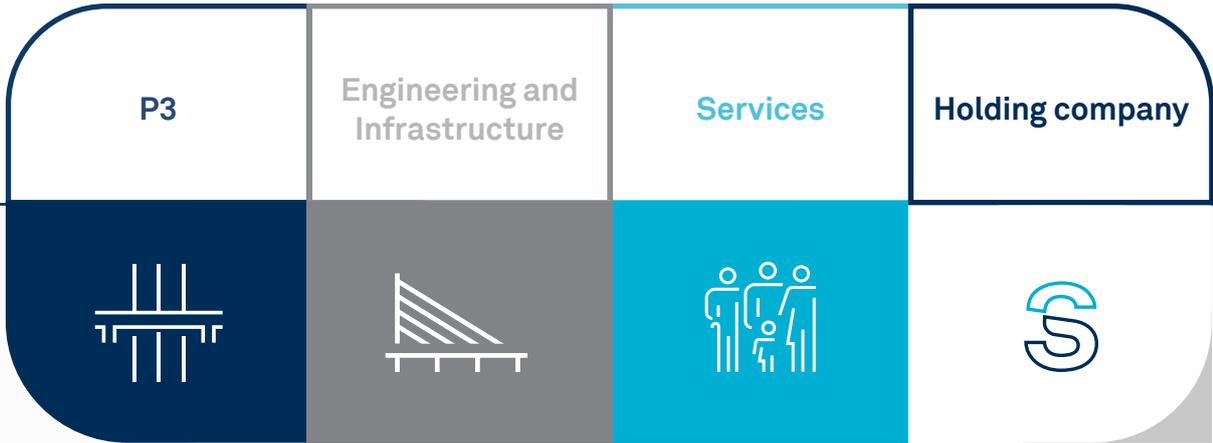
Elm Row to York Place, Edinburgh  
Tram. Scotland. United Kingdom

## 2.2 Sacyr in the world

(2-1)

ALGERIA	
AUSTRALIA	
BRAZIL	
CANADA	
CHILE	
COLOMBIA	
USA	
SPAIN	
IRELAND	
ITALY	
MEXICO	
OMAN	
PARAGUAY	
PERU	
PORTUGAL	
UNITED KINGDOM	
SWEDEN	
URUGUAY	







# 2025 Roadmap

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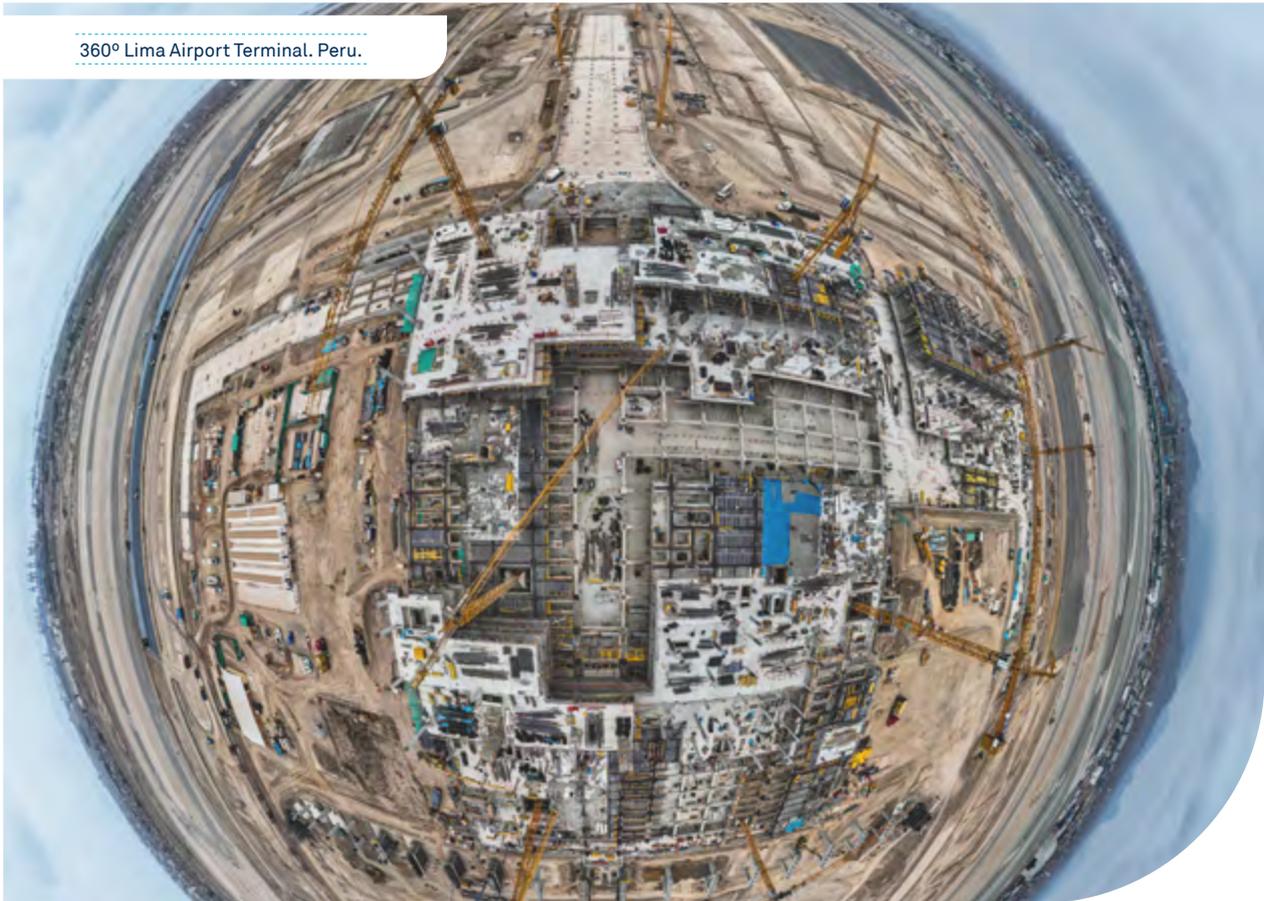
# 3 2025 Roadmap

## 3.1 Strategic vision

Building on the success of our previous strategic plan, 2022 became the year of consolidation of this new era, in which we remain **committed to the P3 business model**, encompassing a broad social and environmental commitment and making innovation the driver for transformation of our activity.

Our results in 2022 cement Sacyr as a solid and reliable company with a clear vision of the future that promotes best practices in the sector, responding to the needs and interests of our multiple stakeholders.

The main pillars of the 2021-2025 Strategic Plan, which are more salient than ever, are: sustainability, talent, the generation of shareholder value, cash and the reduction of recourse debt.



360° Lima Airport Terminal. Peru.

## Compliance with the Strategic Plan

Despite the uncertain and tumultuous context of the last two years due to Covid-19 and the global political and economic situation, the Sacyr Group has continued to perform well and has responded satisfactorily to the roadmap set out in the 2021-2025 Strategic Plan. In fact, after just two years the group has already achieved major milestones, such as entering the infrastructure market in Canada and Sweden, winning its first P3 projects in the US and Brazil as well as strengthening its position in Chile, Colombia, the US, the UK, Spain and Italy, balancing its portfolio geographically.

From a financial standpoint, the Sacyr Group has also managed to meet some of its most important targets set for 2025 ahead of schedule, such as those relating to revenue and EBITDA, as well as maintaining an attractive dividend policy and strengthening its commitment to accelerate the reduction of recourse (net) debt by announcing the divestment of 49% of its Services and Water subsidiaries.

 <p><b>sacyr</b> Projects for the <b>FUTURE</b> Strategic Plan 2021-2025</p>	<h3>Cash</h3>	<h3>Sustainability</h3>
<h4>Generation of shareholder value</h4>		<ul style="list-style-type: none"> <li>→ Commitment to fighting climate change.</li> <li>→ Focus on employee health and safety.</li> <li>→ Opting for the social and economic development of the regions where we operate.</li> <li>→ Fostering diversity and inclusion in every sphere of the company.</li> <li>→ Innovation as a driver of transformation.</li> </ul>
<ul style="list-style-type: none"> <li>→ Recurring shareholder remuneration policy with an attractive return.</li> </ul>		
	<ul style="list-style-type: none"> <li>→ Generation and efficient management of cash.</li> <li>→ Corporate debt reduction .</li> <li>→ Comprehensive risk management.</li> <li>→ Investment in P3 assets.</li> </ul>	
	<h3>Talent</h3>	<h3>Reduction of recourse (net) debt</h3>
	<ul style="list-style-type: none"> <li>→ Positioning as a flagship employer in our home markets.</li> <li>→ Integrated personal and career development for our employees.</li> <li>→ Fostering new ways of working.</li> </ul>	

## 3.2 Sustainability as a pillar: 2021-2025 Sacyr Sustainable Action Plan

Our approach to ESG focuses on those areas where the organization can generate the greatest impact. For this purpose, we have a robust collection of policies, led by our [Sustainability Policy Framework](#), which sets out the general principles and basic tenets that guide our action on sustainability.

Furthermore, we have a sustainability strategy, our **Sacyr Sustainable Action Plan**, which is the roadmap for improving our ESG performance through 2025. Notably, this Plan and, in general, our sustainability commitments, have been validated by **SGE21 certification**, the leading European standard for auditing and certifying an ethically and socially responsible management system.

To guarantee the application of the policies and the fulfillment of the established goals, we set up the **Sustainability and Corporate Governance Committee**, a delegate committee of the Board of Directors, and the **Sustainability Committee**, which are the most senior bodies responsible for environmental, social and governance matters.

The **2021-2025 Sacyr Sustainable Action Plan** is structured around four ambitions (**Planet, Team, Positive Impact and Ambition at the Highest Level**), plus a fifth, cross-cutting ambition: **Sustainability Culture**. Each of these ambitions entails specific goals and, to achieve them, we have established a series of actions, each gauged by indicators, to perform a robust monitoring that can be compared over time.



# 2021-2025 Sacyr Sustainable Action Plan

## SUSTAINABILITY ACTION PLAN

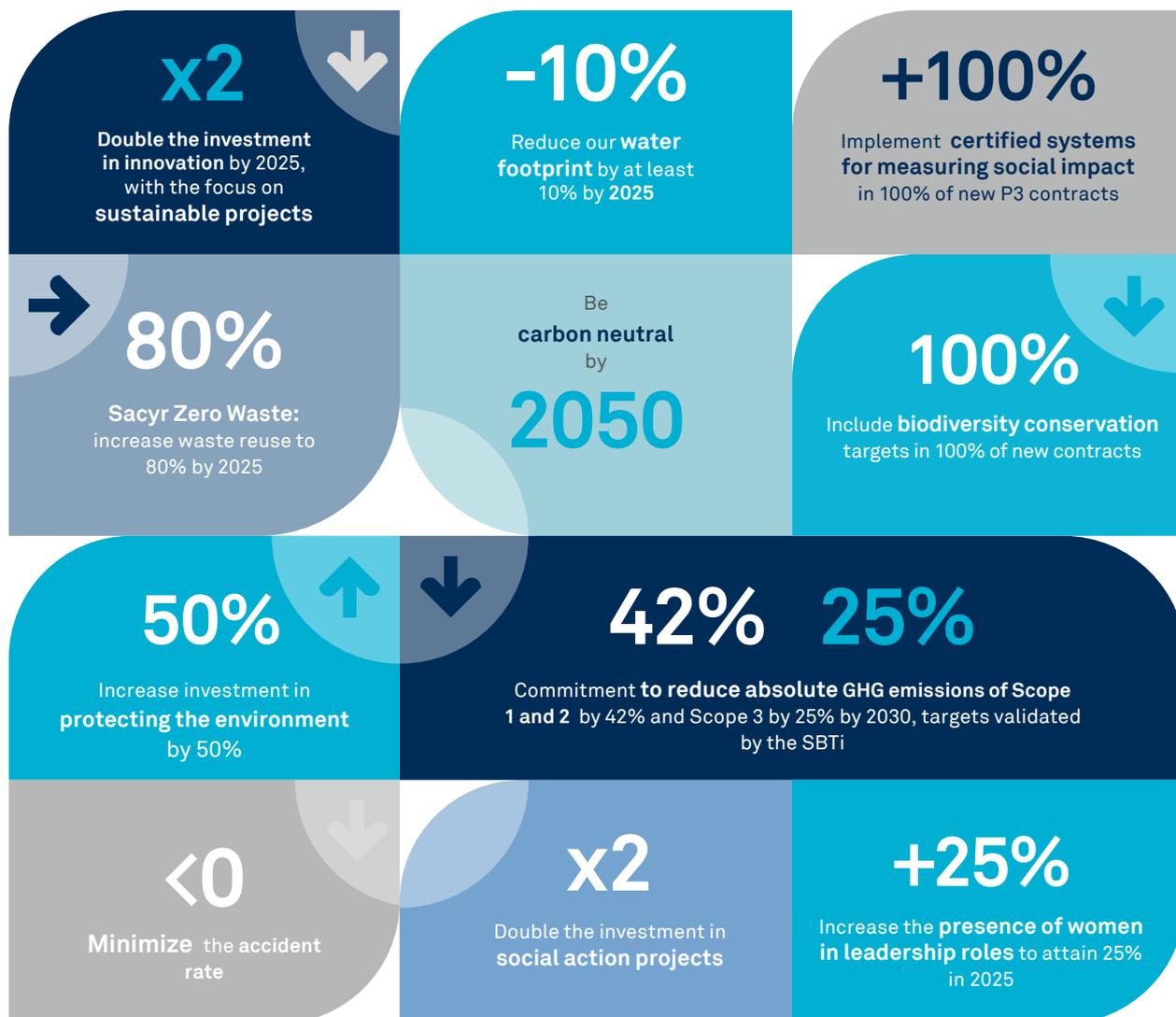


← Sustainability culture →

Over the course of this report, we provide details of the goals and actions of each of the ambitions. With regard to Sustainability Culture, the goal is to convey, promote and disseminate sustainability as a part of the organization's hallmark of identity. In this regard, a number of awareness and training actions are conducted among our employees, most notably the launch of the sustainability training course as part of our ESG strategy and its pillars: climate change, circular economy, responsible supply chain, regulatory compliance, etc.

The annual monitoring of the Sustainable Sacyr Plan is a key aspect for achieving our goals. Each area involved reports their degree of progress in each of the actions to the **Strategy, Innovation and Sustainability Department**, which in turn reports the global progress to the Sustainability Committee and the Sustainability and Corporate Governance Committee. In December 2022 **the global progress was 63%**, indicating that we are steadily moving towards the complete fulfillment of the Plan, scheduled for 2025.

## Main goals: Sacyr Plan



# Ambitious goals to contribute to sustainable development



## AMBITION AT THE HIGHEST LEVEL

- Develop a **corporate governance policy that is continuously updated** in keeping with national and global best practices.
- **Detect, assess, treat and control ESG risks** in all business areas and key projects.
- **Double the investment in innovation** by 2025, with the focus on **sustainable projects**.
- **Use novel financing instruments** linked to **sustainability goals**.
- Continuously **adapt our regulatory compliance model** to meet the **highest standards of excellence** in that sphere.
- **Guarantee fiscal transparency** in all our businesses and activities.

## PLANET AMBITION

- Align our climate goals with the Science Based Target (SBTi) initiative:
  - Reduce absolute **Scope 1 and 2** GHG emissions by 42% (vs. baseline year 2020).
  - Reduce absolute **Scope 3** emissions by 25% (vs. baseline year 2020).
  - **Be carbon neutral** by 2050.

- Reduce our **water footprint** by at least 10% by 2025.
- Include **biodiversity conservation** targets in 100% of new contracts.
- **Increase investment in environmental protection** by 50% by 2025.
- **Sacyr Zero Waste Plan**: increase waste reuse by 80% by 2025.

## TEAM AMBITION

- Increase the **presence of women in leadership roles** to attain 25% by 2025.
- **Foster diversity** through a **firm commitment** to hiring a **range of profiles** and **nurturing an inclusive and safe working environment**.
- **Provide training** to 100% of the **workforce** in connection with the environment, health and safety and innovation.
- **Minimize the accident rate**.

## POSITIVE IMPACT AMBITION

- **Double the investment** in **social action** projects by 2025.
- Implement **certified systems for measuring social impact** in 100% of new P3 contracts.

## 3.3 Sustainability milestones

S&P included us in its **2023 Yearbook** of the companies with **best practices in the sector**.

Sustainalytics named us the **most sustainable company in the infrastructure and construction sector** in Spain for the second year, and we obtained **“Industry Top Rated”** certification.

Sacyr was awarded the **2022 National Innovation and Design Prize** in the Large Company category.

We issued the **second social bond** and the **largest in Latin America** linked to an infrastructure project in Concesionaria Vial Unión del Sur.

We were ranked **2<sup>nd</sup>** in the World Benchmarking Alliance’s **Nature Benchmark** which measures construction and engineering companies’ commitment to nature, and **1<sup>st</sup>** in terms of **biodiversity and ecosystems**.

For the second consecutive year, we obtained **“Calculate, Reduce and Offset”** certification for our **carbon footprint management**.

We became the first company in the infrastructure sector to **verify its Water Footprint** in keeping with the requirements of the **ISO 14046 standard**.

We joined the **Carbon Disclosure Project (CDP) “A List”** for leading the fight against **climate change**, achieving the **maximum possible score** for the first time.



We were included in the **Bloomberg Gender Equality Index**.

We were listed in the **TOP 21 Human Digital Health** index of the top companies in terms of corporate well-being and emotional health.

We obtained certification as a **Family-Responsible Company** in Spain, Colombia and Peru.



The **2021-2025 Sacyr Sustainable Action Plan** has progressed to a degree of **63%**.

New terminal at Tenerife Sur Airport. Canary Islands. Spain



## 3.4 Sustainable Development Goals

We are aligned with the most ambitious international initiative for sustainable development, the **United Nations 2030 Agenda**, along with public and private entities, for a common cause: to ensure sustainable development without leaving anyone behind. All the actions we carry out are aimed at achieving the **Sustainable Development Goals (SDGs)**. Through our initiatives, we aim to achieve the targets established in the SDGs.

We have decided to focus mainly on seven of the 17 Goals included in the 2030 Agenda. However, as this report outlines, our actions are consistent with all of the SDGs.

### The SDGs



< 2021-2025 SACYR SUSTAINABLE ACTION PLAN >

## Our contribution to the SDGs



- **Sacyr Health Program** to foster employee well-being.
- Sacyr Sports Club.
- **First prize** awarded by Asepeyo to best management practices in prevention for our **Safety Monitors** project.
- Listed in the **TOP 21 Human Digital Health** index of the top companies in terms of corporate well-being and emotional health.
- Publication of the **Road Safety Policy**.
- Training of 290,524 workers in occupational health and safety, for a total of 652,973 training hours.



- **Optimization** of water resources through **Sacyr Agua**, using desalination to produce fresh water.
- Calculation of the **water footprint** and first company in the sector to verify it in accordance with ISO 14046 standards.
- Implementation of **rainwater collection systems** for subsequent use, using around 650 m<sup>3</sup> of rain water at the waste treatment plant in Arraiz (Bilbao).
- Launch of the “**SOS Agua XXI**” research project to find sustainable solutions in the Spanish agriculture sector.
- Launch of **awareness programs** among people in **Chile** due to the **water stress** afflicting the country.
- Use of recycled or re-used water, representing 19.53% of our own consumption, thereby avoiding the consumption of 857,403 m<sup>3</sup> of drinking water.



- Development of 45 projects linked to innovation, with the involvement of 346 employees.
- More than **13.3 million** euros invested in innovation corresponding to 12% of net profit in 2022.
- Sacyr Neopul won an **ICE Award in Ireland** for innovative practices in the renewal of the electrification system for electric traction.
- **5<sup>th</sup> edition** of Sacyr iChallenges.
- **12<sup>th</sup> edition** of Fundación Sacyr’s Innovation Awards.
- Creation of the **Office for Industrial and Intellectual Property**.



- Smart street cleaning systems: 3D Smart Cleaning and Electra 2.0 Hydro.
- 316 electric vehicle charging points at our facilities.
- 1,507 low-emissions vehicles in our fleet.
- Construction of 21 projects with **sustainable certification** in Spain, Canada, Chile and the United Kingdom.
- Execution of the **first** project we have built under **SITES certification** for sustainable landscaping: Agro-urban park in Valdebebas, Madrid (Spain).
- Conservation of an area of more than 1,400 ha, with almost 400,000 trees maintained in Spain's Madrid Region alone.



- Increased number of the **Catalog of Circular Economy Indicators** submitted to the Ministry for Ecological Transition and Demographic Challenge.
- Updating of the Buy Green Recommendations Guide.
- Involvement in the SEOPAN circular economy working group.
- Award to Sacyr Facilities of the **EU Ecolabel** for indoor cleaning services.
- In 2022, recycled materials accounted for 50.48% of the total materials consumed.
- Responsible consumption at the Torre Plaza Europa offices construction project (Spain), using more than 3,175 tons of recycled materials.



- Updating of 2021-2030 Climate Change Strategy and integration of the SBTi targets.
- Development of a **Decarbonization Plan**, comprising more than 300 Sacyr projects worldwide.
- We invested €52 million in environmental protection and conservation.
- 5% reduction of Scope 1 + 2 emissions.
- 39% renewable power.
- **Carbon Footprint Certification** for Sociedad Concesionaria Carretera Palma-Manacor to ISO 14064-1:2018 standard.



↓ 17 PARTNERSHIPS FOR THE GOALS

A logo consisting of five interlocking white circles on a dark blue background.

- In 2022, we established **more than 70** collaboration agreements with third sector entities.
- Some of our main environmental partnerships in 2022: Member of Grupo Español para el Crecimiento Verde; Member of Forética's 2030 Climate Change and Sustainable Cities Cluster; Signatory of the Diversity Pact; Member of SEOPAN, Signatory of MITERD Circular Economy Pact; Member of the BREEAM Certification Advisory Board; Member of AEDyR.

SUSTAINABLE  
DEVELOPMENT  
GOALS



Aerial view of Barcelona. Catalonia. Spain

## 3.5 Materiality analysis

(2-14) (2-29) (3-1) (3-2)

Approval of the new Corporate Sustainability Reporting Directive (CSRD) will imply new requirements for companies from 2024 onwards. One of the most significant of these is the obligation to perform a materiality analysis based on the concept of double materiality.

Double materiality is already intrinsic to the manner in which the topics of the 2021 materiality analysis were assessed, from the internal perspective or

financial angle (assessment of how the environment affects our business) and the external perspective or impact angle (assessment of how our business affects the environment).

Accordingly, our 2022 materiality analysis was updated on the basis of the analysis performed in 2021, considering the latest geopolitical events and the trends identified over the course of the current year.

## Methodology

### IDENTIFICATION OF POTENTIAL MATERIAL TOPICS

In 2021, an initial list of potential sustainability topics was drawn up from various information sources, notably including the company's context, international opinion leaders of reference, reporting frameworks, analysts, ESG agencies and providers, and binding and non-binding regulatory requirements in connection with ESG. In 2022, this list was revised and was considered to be complete and consistent with the current context.

### ISSUE PRIORITIZATION

In the prioritization phase, all the topics identified were assessed, in accordance with the following approaches:

- **Internal assessment – Financial angle:** The topics were prioritized on the basis of two assessment sources:
  - **Creation of an internal working group** which discussed the importance of each topic. This working group was comprised by the main areas of the company involved in the matter, including Strategy, Innovation and Sustainability, CSR,

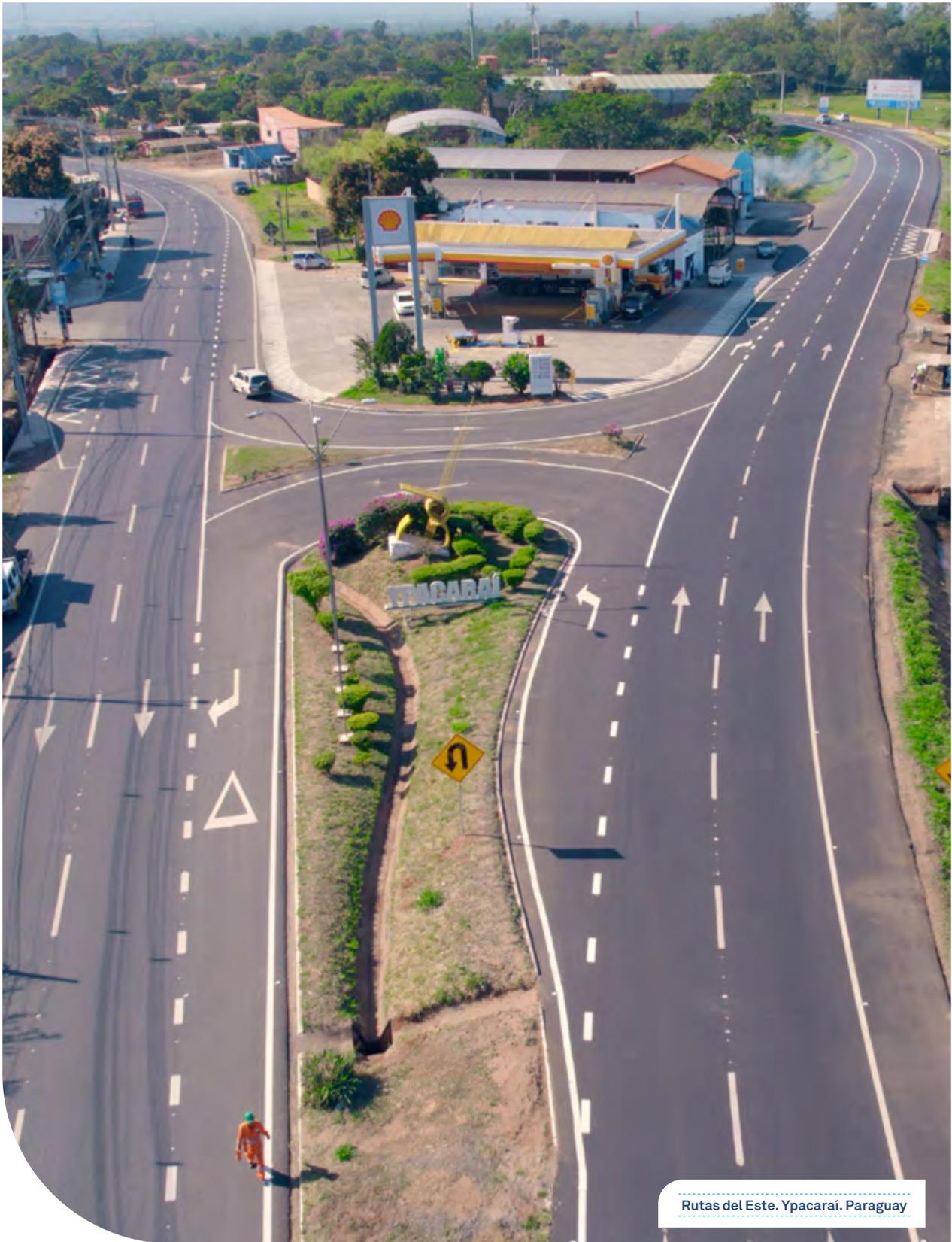
Investor Relations, Regulatory Compliance, Procurement, Risk Management, Environment, Human Resources and Health and Safety.

- A **bibliographic analysis of future and emerging risks**, and of the **trends identified in 2022**.
- **External assessment – Impact angle:** In this case the assessment sources were as follows:
  - **Interviews with various stakeholders** who shared their views through an independent consultant, in order to obtain an objective result.
  - **Bibliographic analysis** of information consulted in the identification phase.
  - **Analysis of significant news** in the press and media.

As a result, a **materiality matrix** was obtained with a prioritized list of the main material topics for the company.

### VALIDATION

Lastly, the resulting materiality matrix was validated by the main areas linked to sustainability and approved by the Sustainability Operating Committee.



Rutas del Este. Ypacarai. Paraguay

## Results

---

In 2022, the “Climate change and energy efficiency” topic is still the most important aspect, along with “Ethics, compliance and integrity in business” and “Relations with analysts, investors and regulators”. This ranking of material topics evidences our unwavering commitment to the environment and to transparency towards our stakeholders.

It is worth highlighting that the topics "Responsible and sustainable supply chain", "Circular economy and resource efficiency" and "Contribution to social development" have significantly increased their

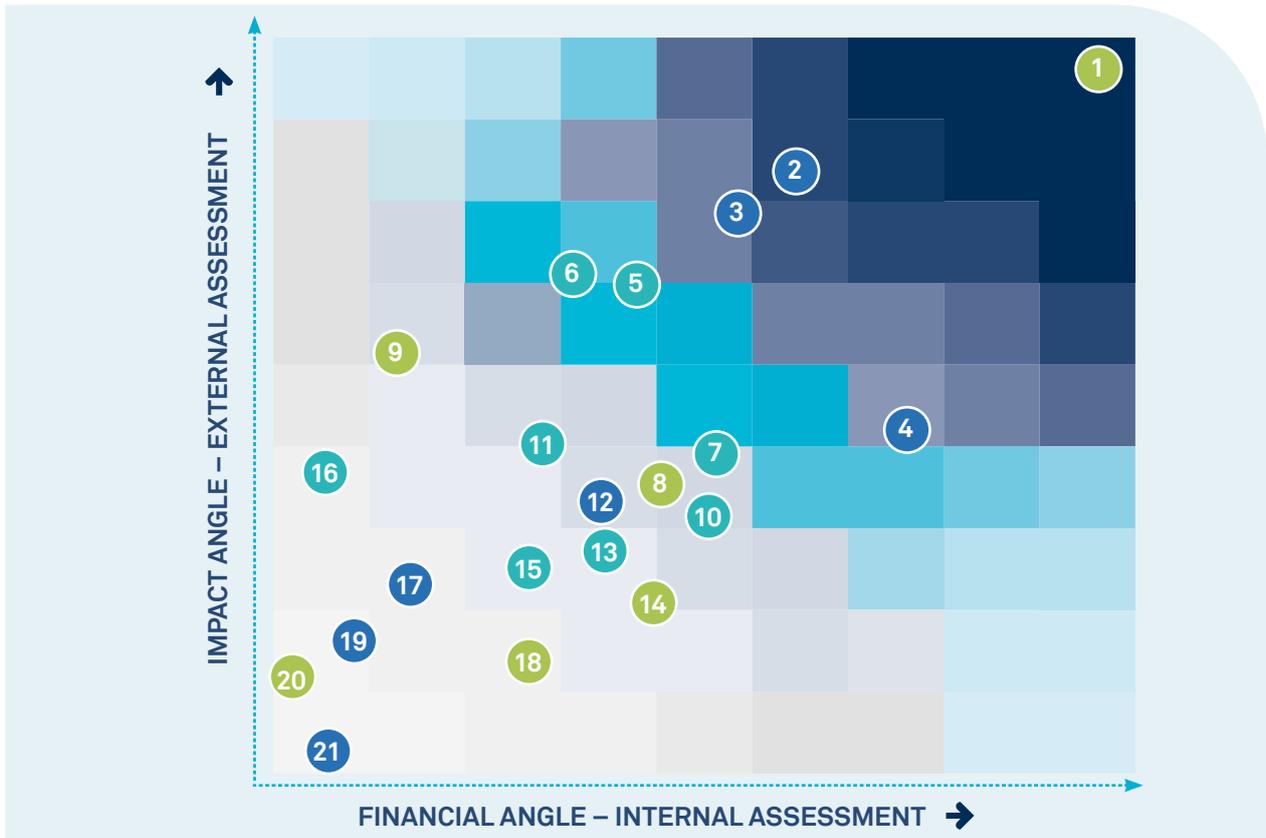
importance compared to 2021, which is consistent with today’s main emerging risks, such as commodity shortages, energy dependence and the erosion of social cohesion.

As a result of consultations with business lines and leaders in countries that are strategic for Sacyr, since 2021 we have also prioritized topics for each business and compiled an analysis by country, with the aim of adapting to the local realities in the geographies where we are present and providing a more specific response to our stakeholders.



Väg 56. Katrineholm.  
Sweden

## Materiality matrix



### PRIORITY MATERIAL TOPICS

E ● S ● G ●

1	CLIMATE CHANGE AND ENERGY EFFICIENCY	12	MANAGEMENT OF RISKS AND OPPORTUNITIES
2	ETHICS, COMPLIANCE AND INTEGRITY IN BUSINESS	13	RELATIONS WITH LOCAL COMMUNITIES
3	RELATIONS WITH ANALYSTS, INVESTORS AND REGULATORS	14	MANAGEMENT OF WATER RESOURCES
4	GOOD CORPORATE GOVERNANCE	15	CONTRIBUTION TO SOCIAL DEVELOPMENT
5	SAFETY, HEALTH AND WELL-BEING AT WORK	16	CUSTOMER SATISFACTION AND SAFETY, AND QUALITY PRODUCTS AND SERVICES
6	RESPONSIBLE AND SUSTAINABLE SUPPLY CHAIN	17	ESG FINANCING
7	TALENT DEVELOPMENT	18	NATURAL CAPITAL AND BIODIVERSITY
8	CIRCULAR ECONOMY AND EFFICIENT USE OF RESOURCES	19	SUSTAINABLE INNOVATION AND DIGITALIZATION
9	SUSTAINABLE AND RESILIENT INFRASTRUCTURE	20	ENVIRONMENTAL MANAGEMENT
10	HUMAN AND LABOR RIGHTS	21	CYBERSECURITY AND DATA PROTECTION
11	EQUALITY, INCLUSION AND DIVERSITY AMONG EMPLOYEES	-	-



# Performance in 2022

4





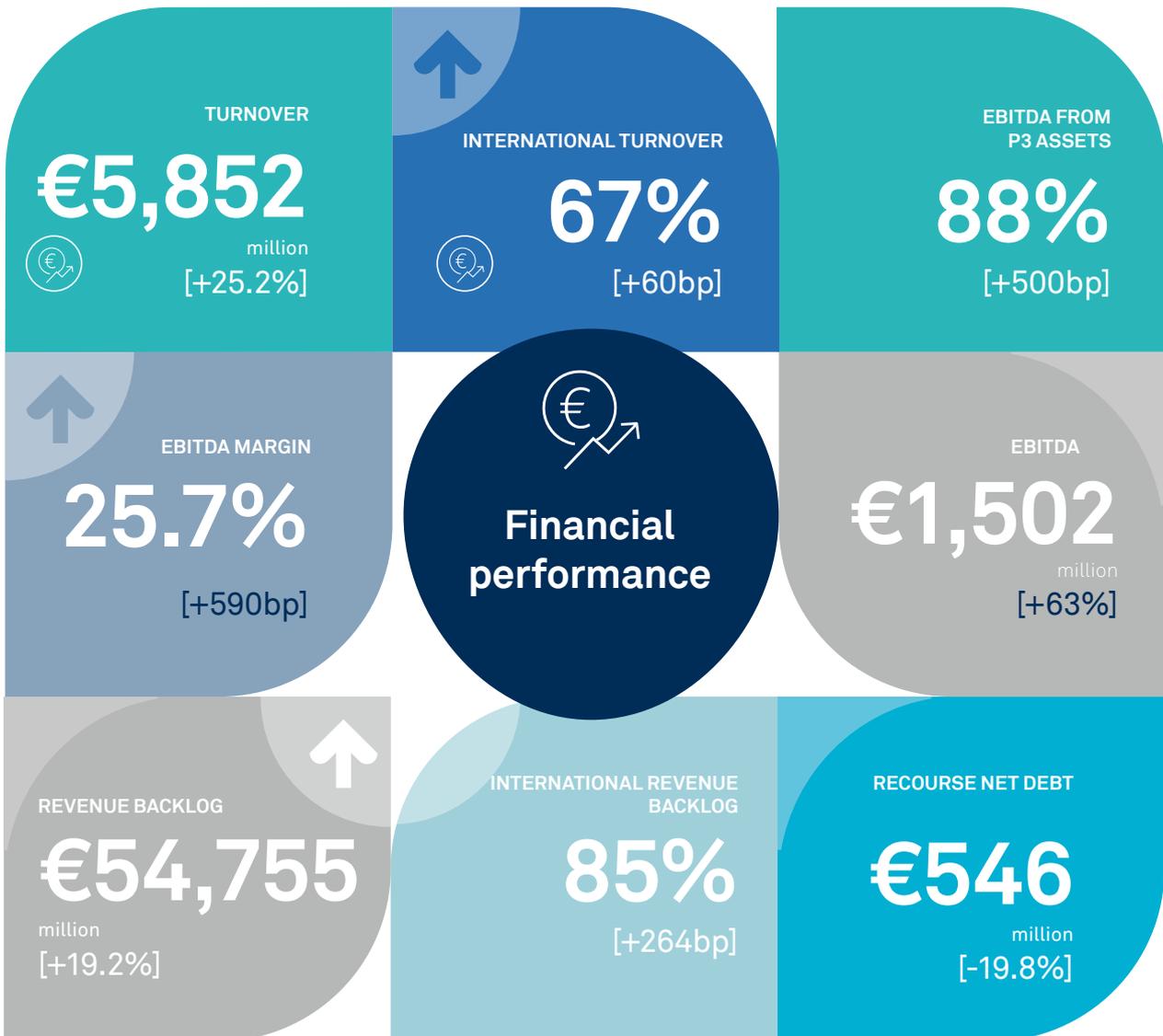
4.1 Key figures . . . . .	48
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# 4 Performance in 2022

## 4.1 Key figures

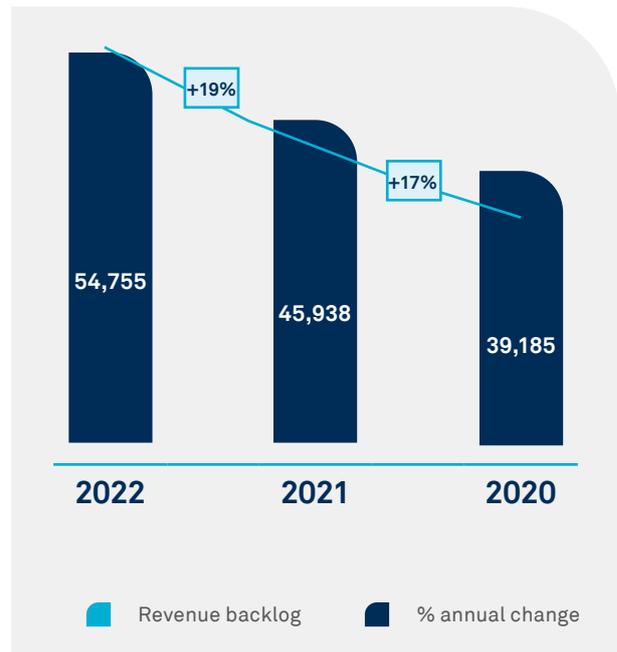
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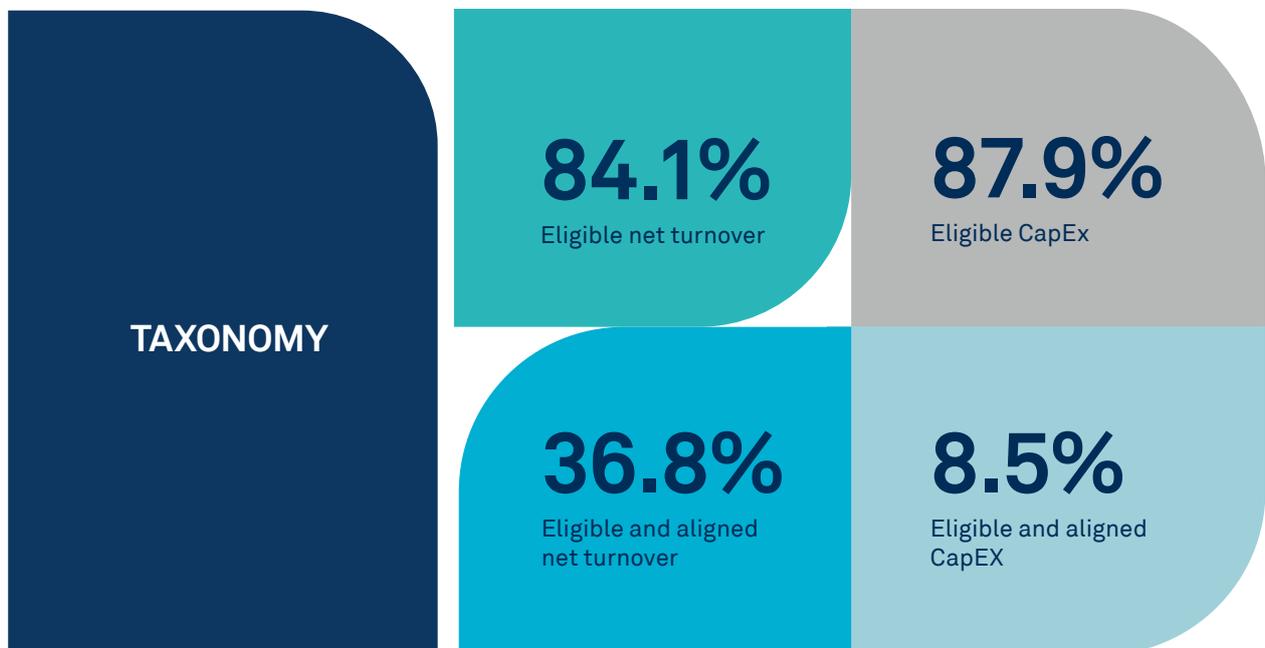
## EBITDA, EBIT AND MARGIN

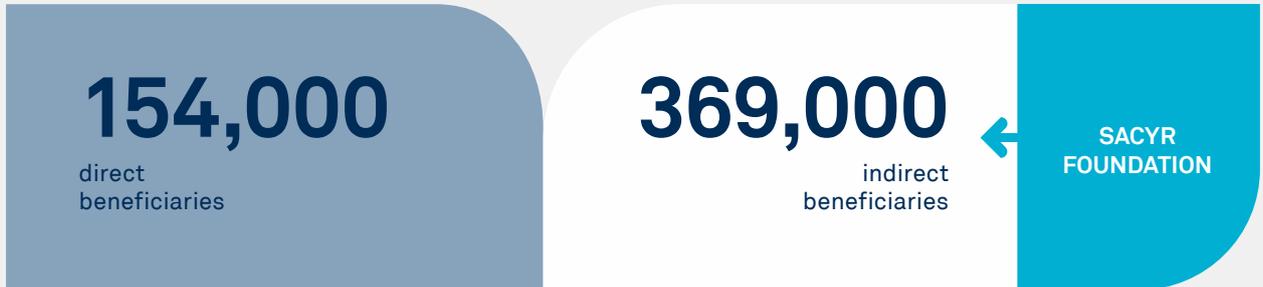


## REVENUE BACKLOG



## TAXONOMY

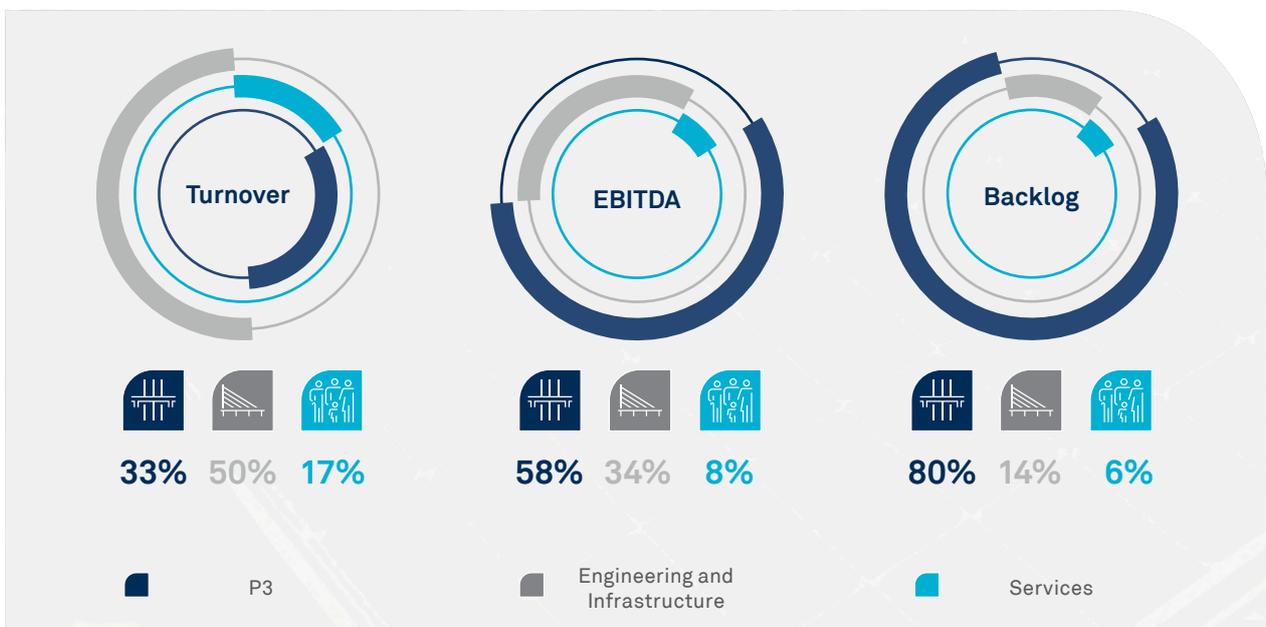




Committed to tackling any challenge to transform our society and **improve people's lives**

FIGURES IN € M	2022	2021	2020
REVENUE BACKLOG	54,755	45,938	39,185
TURNOVER	5,852	4,675	4,548
- INTERNATIONAL	67%	67%	68%
EBITDA	1,502	923	724
EBIT	1,302	731	467
EBITDA MARGIN	25.7%	19.7%	15.9%
RECOURSE NET DEBT	546	681	836

## Contribution by business



## 4.2 Performance of the Sacyr Group in 2022

(IF-EN-000.C) (IF-EN-510a.1)



Américo Vespucio Oriente toll road. Santiago de Chile. Chile

### 2022 Income Statement

CONSOLIDATED INCOME STATEMENT (THOUSANDS OF EUROS)	2022	2021	% CHANGE 22 VS 21
<b>Net Turnover</b>	<b>5,851,724</b>	<b>4,675,366</b>	<b>25.2%</b>
Other income	299,851	288,112	4.1%
Total operating income	6,151,575	4,963,478	23.9%
External and operating expenses	-4,649,518	-4,040,605	15.1%
<b>EBITDA</b>	<b>1,502,057</b>	<b>922,873</b>	<b>62.8%</b>
Depreciation and amortization	-189,708	-152,747	24.2%
Provisions and other non-recurring expenses	-9,697	-39,438	-75.4%
<b>EBIT</b>	<b>1,302,652</b>	<b>730,688</b>	<b>78.3%</b>
Financial profit/loss	-502,054	-384,214	30.7%
Exchange gains/losses	-340,974	-130,983	n.a.
Share of profit from equity-method companies	3,832	197,814	-98.1%
Provisions for financial investments	-50,508	-102,618	-50.8%
Financial instruments at fair value through profit or loss	89,998	-314,537	n.a.
Gains on disposal of non-current assets	12,349	37,525	-67.1%
<b>PROFIT/LOSS BEFORE TAX</b>	<b>515,295</b>	<b>33,675</b>	<b>n.a.</b>
Income tax	-172,313	-135,273	27.4%
<b>PROFIT/LOSS FROM CONTINUING OPERATIONS</b>	<b>342,982</b>	<b>-101,598</b>	<b>n.a.</b>
<b>CONSOLIDATED PROFIT/LOSS</b>	<b>342,982</b>	<b>-101,598</b>	<b>n.a.</b>
Attributable to non-controlling interests	-232,466	-87,584	n.a.
<b>NET ATTRIBUTABLE PROFIT</b>	<b>110,516</b>	<b>-189,182</b>	<b>n.a.</b>
<b>Gross margin</b>	<b>25.7%</b>	<b>19.7%</b>	<b>+600bp</b>

## 2022 Consolidated Balance Sheet

CONSOLIDATED BALANCE SHEET (THOUSANDS OF EUROS)	DEC. 22	DEC. 21	CHANGE 22 VS 21
<b>Non-current assets</b>	<b>11,933,034</b>	<b>10,091,315</b>	<b>1,841,719</b>
Intangible assets	98,347	100,346	-1,999
P3 projects	1,520,034	914,273	605,761
Property, plant and equipment	489,898	291,390	198,508
Right of use on leased assets	204,683	149,581	55,102
Financial assets	1,615,771	1,840,605	-224,834
Receivables from P3 projects	7,846,753	6,651,482	1,195,271
Other non-current assets	52,281	38,211	14,070
Goodwill	105,267	105,427	-160
<b>Current assets</b>	<b>5,622,400</b>	<b>4,886,144</b>	<b>736,256</b>
Non-current assets held for sale	11,648	0	11,648
Inventories	197,825	177,013	20,812
Receivables from P3 projects	1,187,209	650,843	536,366
Receivables	2,365,251	2,038,530	326,721
Financial instruments at fair value	57,814	67,262	-9,448
Financial assets	74,560	332,270	-257,710
Cash	1,728,093	1,620,226	107,867
<b>TOTAL ASSETS/LIABILITIES</b>	<b>17,555,434</b>	<b>14,977,459</b>	<b>2,577,975</b>
<b>Equity</b>	<b>1,358,413</b>	<b>959,314</b>	<b>399,099</b>
Shareholders' equity	535,662	409,373	126,289
Non-controlling interests	822,751	549,941	272,810
<b>Non-current liabilities</b>	<b>11,758,464</b>	<b>9,633,407</b>	<b>2,125,057</b>
Financial debt	8,200,669	6,418,552	1,782,117
Financial instruments at fair value	119,412	112,166	7,246
Lease obligations	146,501	103,848	42,653
Provisions	197,361	163,239	34,122
Other non-current liabilities	3,094,521	2,402,405	692,116
Other hedged debt	0	433,197	-433,197
<b>Current liabilities</b>	<b>4,438,557</b>	<b>4,384,738</b>	<b>53,819</b>
Financial debt	1,092,322	1,382,358	-290,036
Financial instruments at fair value	2,080	12,556	-10,476
Lease obligations	51,420	36,326	15,094
Trade payables	2,152,507	1,822,940	329,567
Operating provisions	239,428	203,787	35,641
Other current liabilities	900,800	710,172	190,628
Other hedged debt	0	216,599	-216,599

# 2022 Highlights

2022 was a year of major achievements in the sphere of sustainability. Sacyr's involvement in various social and environmental initiatives, as well as its inclusion in the main global ESG indices, evidence

our considerable endeavors to continue contributing to sustainable development.

## FLEXIBLE DIVIDEND

Shareholder remuneration remains one of the Group's strategic pillars. Accordingly, Sacyr carried out a scrip dividend issue in February 2022, in which shareholders were given the opportunity to: i) sell Sacyr their rights at a guaranteed fixed price of €0.049, gross, per right; or (ii) receive 1 new share for every 45 existing shares.

In June 2022, Sacyr paid out a second scrip dividend, in which shareholders were given the opportunity to: i) sell Sacyr their rights at a guaranteed fixed price of €0.066, gross, per right; or (ii) receive 1 new share for every 39 existing shares.

Subsequent to 2022 year end, the Group decided to pay out another scrip dividend, in which shareholders were given the opportunity to: (i) sell Sacyr their free allocation rights at a guaranteed fixed price of €0.058, gross, per right; or (ii) receive 1 new share for every 45 existing shares. Approximately 91% of Sacyr's share capital chose to receive company dividends in shares, demonstrating holders' trust in the company's securities.

## RUMICHACA – PASTO FINANCING: SOCIAL BOND

In February 2022, Sacyr completed financing arrangements for the Rumichaca-Pasto project in Colombia for **US\$800 million**. The financing includes a social bond equivalent to **US\$262 million**, a multi-tranche bank loan for **US\$278 million** and another loan in Colombian pesos equivalent to **US\$260 million**. As part of the financing for the Rumichaca-Pasto project in Colombia, a second, €262 million social bond was issued, the largest in Latin America tied to an infrastructure project. The social and environmental programs tied to this infrastructure have directly benefited more than 17,500 people within the impact area of this project in south-west Colombia.

## DIVESTMENT FROM REPSOL

On June 6, 2022 Sacyr sold all the remaining shares it held in Repsol: 2.9% of the energy company's share capital.

The appreciation in the value of Repsol shares in the preceding weeks enabled the performance of an operation resulting in positive cash of **€58 million** and a reduction in the associated debt of **€563 million**.

The sale was possible thanks to the increase in Repsol's share price in the preceding sessions, which offset the cost of clearing the put options that hedged the shareholding. The sale reduced the debt associated with those shares by **€563 million** and brought Sacyr a **positive cash balance of €58 million**, which was used to reduce recourse debt and service its P3 investment plan.



Quellaveco Copper Mine. Moquegua. Peru



### 49% STAKE IN SERVICES AND WATER PLACED ON SALE

On October 5, 2022 **Sacyr** decided to actively explore the possibility of carrying out a divestment plan in order to fast-track the two main objectives of its **Strategic Plan**: (i) focus on the P3 business, the Company's core business, and (ii) reduction of its recourse net debt. The plan consists of:

- Divestment of 49% of the Services division.
- Growth in the water sector, seeking an investment partner to take a 49% stake in the Water unit.
- Continue the rotation of non-strategic and/or non-controlling interests in P3 assets, in order to geographically balance the asset portfolio.

The various processes are expected to be completed in the next year, so as to fulfill the goal of drastically reducing the company's recourse net debt two years ahead of the date scheduled in the **Strategic Plan**.

### LISTING ON THE IBEX 35

On June 20, 2022 the Technical Advisory Committee of the **IBEX indices**, agreed to include **Sacyr** in **Spain's benchmark stock market index** comprising the 35 most liquid listed companies. The inclusion was a very important milestone as a result of the new, P3-centric strategic approach implemented by the company in the last few years, evidenced by both the confidence of analysts and investors, as well as Sacyr's share performance.

### €355 MILLION LOAN LINKED TO SUSTAINABILITY TARGETS

On July 22, 2022 **Sacyr** signed off on a syndicated loan for **€355 million, involving 14 banks**, linked to sustainability commitments. In this operation, **Sacyr** undertakes sustainability and safety commitments based on the definition of targets for the reduction of CO<sub>2</sub> and the accident rate, whose fulfillment or non-fulfillment entails a small price adjustment.

# Share price

## Financial analysts

Thirteen analysis firms actively tracked **Sacyr**'s share price. 12 of the 13 analysts recommended "buy" while only one of them recommended "hold". In other words, 92% of the analysts recommend buying shares in the company.

The closing price for the year was €2.6 per share, implying upside potential of 32%, since the average target price among the analysts' consensus was €3.44 per share.

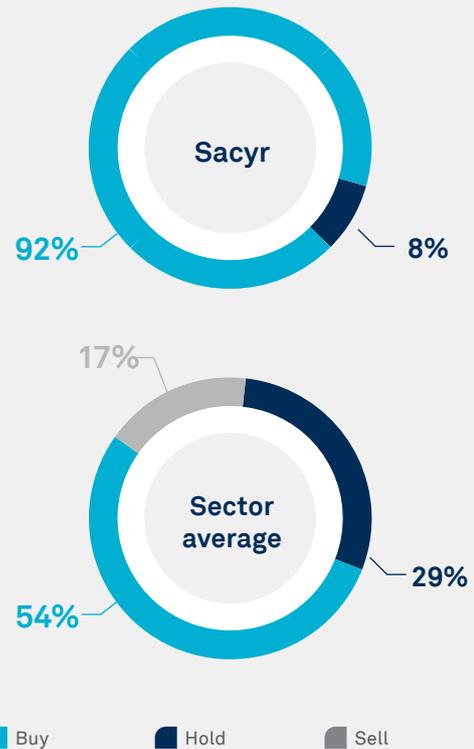
In 2022, the share price reached an intraday high of €2.718 on December 13, while its daily closing high was €2.69, reached on May 27, 2022. Conversely, the intraday low was €1.801, reached on March 7, and the annual low of €1.883 was also reached on that date.

For more stock market information:

[Information](#) • [Stock market information](#) • [Sacyr](#)

### STOCK MARKET INFORMATION

#### STOCK MARKET INDICES



	2022	2021	% CHANGE 22 VS 21
Year end	€2.600	€2.286	13.7%
Closing high	€2.690	€2.496	7.8%
Closing low	€1.883	€1.785	5.5%
Environ	€2.350	€2.155	9.0%
Average daily trading volume (no. of shares) <sup>(1)</sup>	2,284,805	2,396,937	-4.7%
Annual trading volume (thousands of euros) <sup>(1)</sup>	1,380,128	1,322,680	4.3%
No. of shares admitted for trading at year end	653,467,691	629,055,895	3.9%
Market capitalization (thousands of euros) <sup>(1)</sup>	1,699,016	1,438,022	18.1%
Earnings per share (euros/share)	1 EURO	1 EURO	-

<sup>(1)</sup>Source: Continuous Market of Spanish Stock Exchange

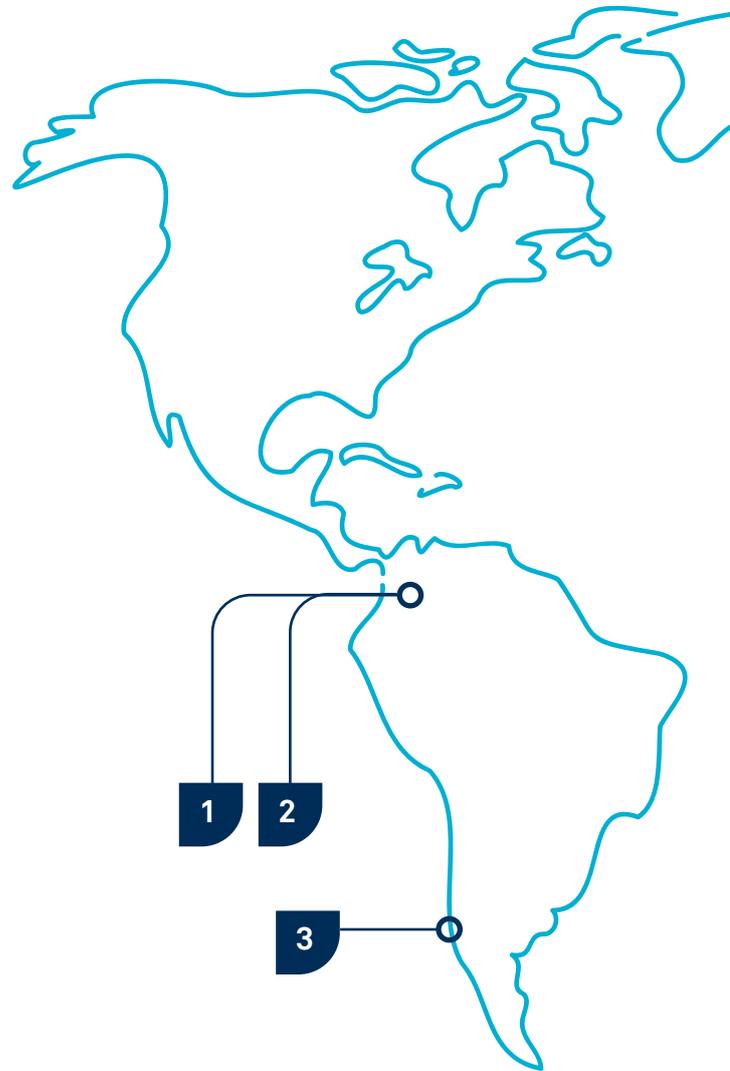
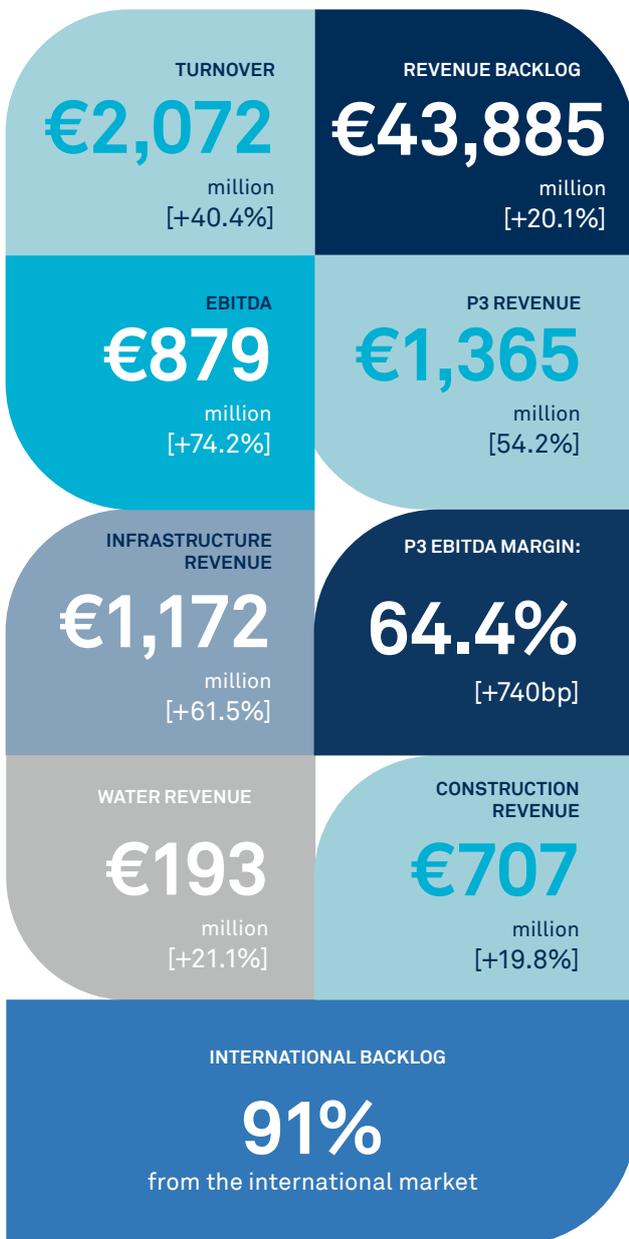
## STOCK MARKET INDICES



# Performance by business unit



P3

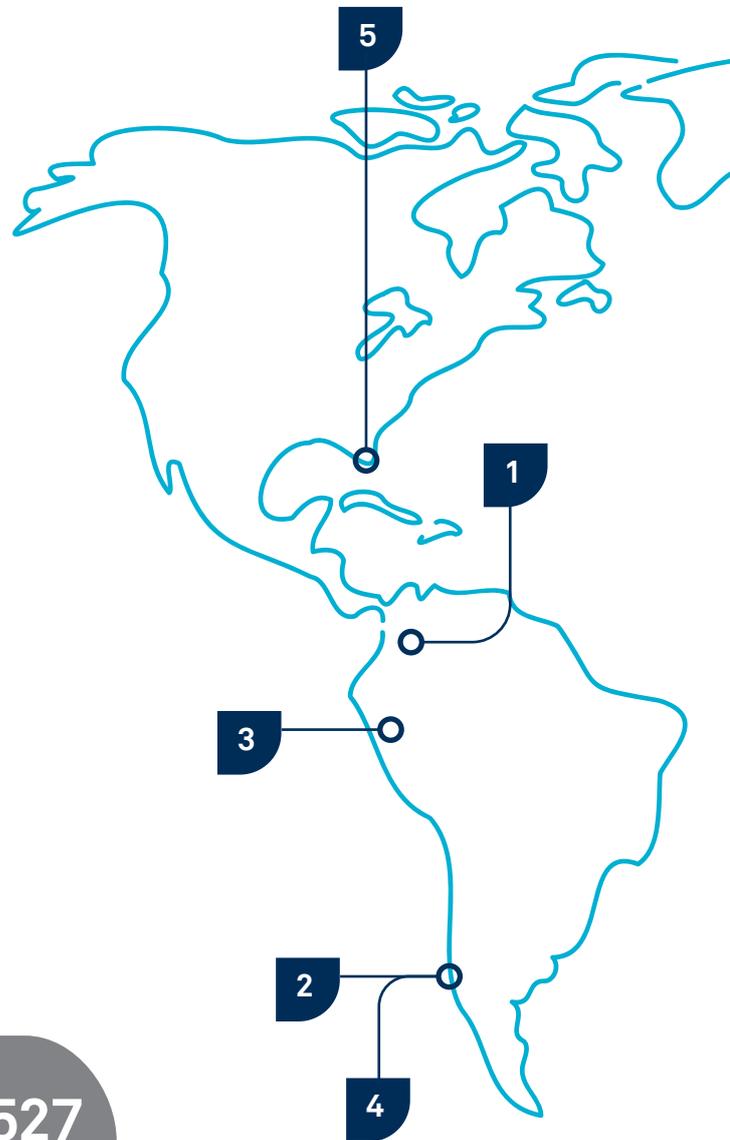
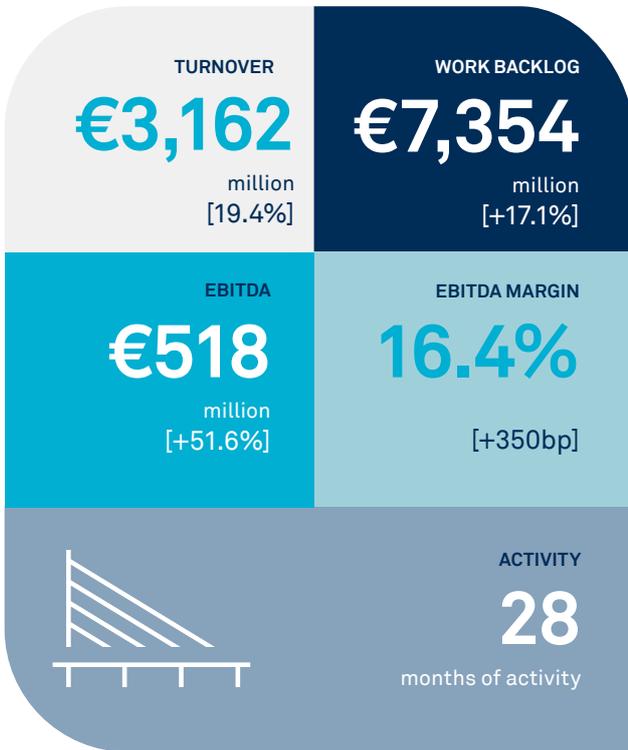




- 1** Camino del Pacifico P3 project (Buga-Buenaventura), in Colombia: €3,713 million backlog and a term of 27 years. **€3,713** million backlog
- 2** Ecosistemas del Dique, in Colombia: €1,846 million backlog and a term of 15 years. **€1,846** million backlog
- 3** Ruta 78 P3 Santiago de Chile-San Antonio highway: €1,262 million backlog and a maximum variable term of 32 years. **€1,262** million backlog
- 4** Velindre Cancer Centre P3 in Wales, UK: €350 million investment and a term of 25 years. **€350** million investment



## Engineering and Infrastructure



**1** Construction, refurbishment, improvement, operation, and maintenance of the **Buenaventura–Loboguerrero–Buga (Colombia)** highway corridor. For a total of **€527 million** and a works execution period of **42 months**

**€527**  
million backlog



2

Contract for the design and construction of the new “Santiago-San Antonio” highway, Ruta 78 (Chile). For a total of €456 million and a works execution period of 86 months.

**€456**  
million backlog

3

In Peru, Lima Airport Partners (LAP) awarded the joint consortium headed by Sacyr Inti Punku the extension of the contract to build the new Jorge Chávez International Airport terminal in Lima, for an additional €179 million.

**€179**  
million backlog

4

Construction of the new **Railway Bridge over the Biobío river** in the eponymous region of Chile. Located in Concepción, it involves an investment of €174 million and an execution period of 43 months.

**€174**  
million investment

5

Construction of the new **Vanderbilt Beach Road Extension**, in Collier County, Florida (USA). For a total of €150 million and a works execution period of 36 months.

**€150**  
million backlog

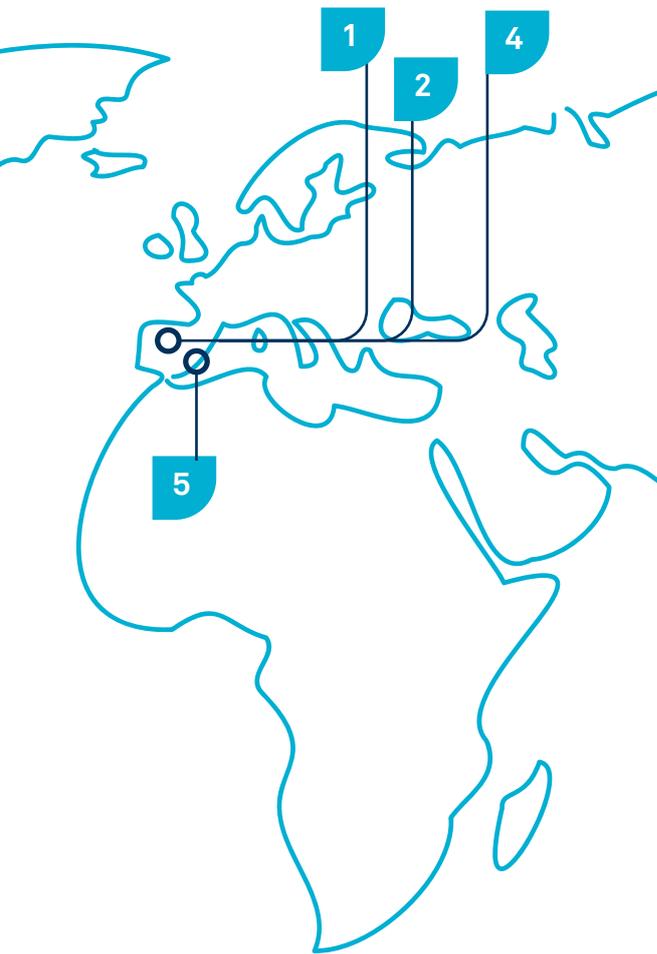


## Services



\* Total turnover comprises Environment, Multiservices and Headquarters. In 2022, turnover at Headquarters was €2.5 million.





<b>1</b>	Street cleaning, collection and transport of municipal waste amounting to <b>€396 million</b> in the cities of: Madrid (lot 2), for €211 million and a P3 period of 6 years. Cadiz, for €149 million and a P3 period of 10 years. Toledo, for €36 million and a P3 period of 7 years.	<b>€396</b> million backlog
<b>2</b>	Home Help Service in the Madrid Region (lots 2 and 4) for <b>€108 million</b> and a P3 period of 2 years.	<b>€108</b> million backlog
<b>3</b>	Operation and maintenance services of the Santiago-San Antonio, Ruta 78 highway P3 (Chile). For a total of <b>€98 million</b> and a P3 period of 15 years.	<b>€98</b> million backlog
<b>4</b>	Indoor cleaning services at terminals T1, T2 and T3 of Adolfo Suárez Barajas Airport, for a total of <b>€36 million</b> and a P3 period of 3 years.	<b>€36</b> million backlog
<b>5</b>	Cleaning services at public schools funded by the Valencia regional government (5 lots). For a total of <b>€25 million</b> and a P3 period of 3 years.	<b>€25</b> million backlog

# 4.3 ESG ratings and indices

MORNINGSTAR | SUSTAINALYTICS

Sustainalytics ranks Sacyr as the most sustainable company in the infrastructure and construction sector in Spain



In June 2022, when the “Sustainalytics ESG Risk Ratings” were published, we achieved “low” risk category, with a score of 18.7 points.

- Ranked fourth among the 306 infrastructure companies analyzed globally.
- Ranked third at European level.
- Ranked top among international companies with a market capitalization of up to US\$1,800 million.

In early 2023, Sustainalytics awarded us the “Industry Top-Rated” seal, recognizing Sacyr as one of the best in the industry category among more than 4,000 companies.

S&P Global

We have been included in the S&P Sustainability Yearbook 2023, featuring companies with the best practices in sustainability in the sector



Sacyr obtained a score of 64 points in S&P Global’s “Corporate Sustainability Assessment”, meaning we are in the 97<sup>th</sup> percentile.



CDP has included Sacyr in its A List as a global leader in the fight against climate change

The Carbon Disclosure Project (CDP) has awarded Sacyr a Leadership A rating, meaning we are among the 2% of companies worldwide to have obtained an A rating, among the more than 15,000 rated.



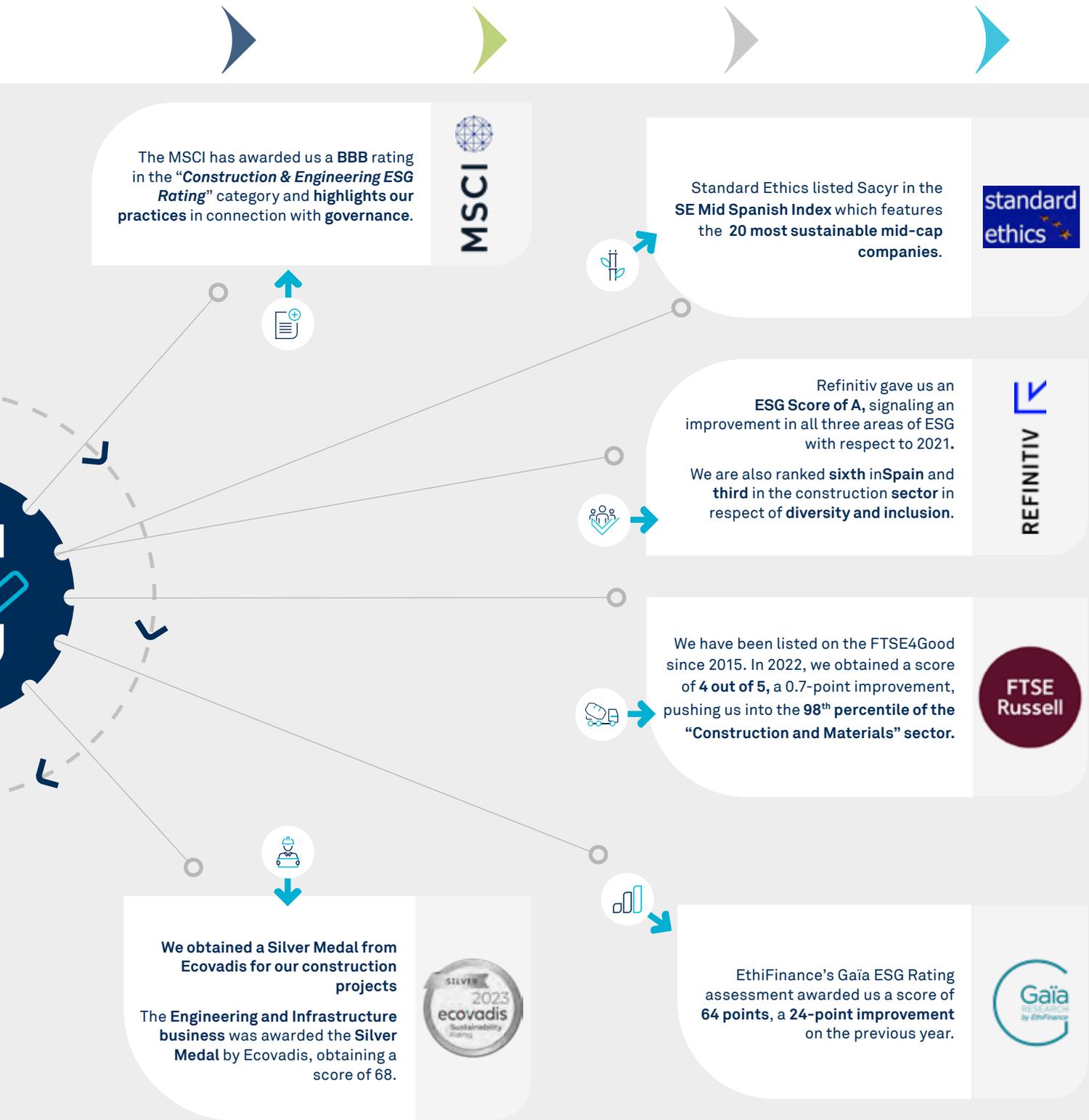
According to the WBA’s Nature Benchmark, we are ranked second among the companies in our sector terms of our commitment to nature

The Nature Benchmark 2022, compiled by the World Benchmark Alliance, recognizes our efforts to protect ecosystems and biodiversity. Sacyr is ranked second in the construction and engineering sector and 18<sup>th</sup> among the 389 companies analyzed.



We have been included in the Bloomberg Gender Equality Index

Sacyr has been included in the Bloomberg Gender Equality Index for the first time, with a score of 75.5. The 2023 edition of the GEI lists 484 companies (23 of them from Spain) across 11 different sectors. We are also in the top 3 in the Energy and Construction sector.



The MSCI has awarded us a **BBB** rating in the “**Construction & Engineering ESG Rating**” category and **highlights our practices** in connection with **governance**.



Standard Ethics listed Sacyr in the **SE Mid Spanish Index** which features the **20 most sustainable mid-cap companies**.



Refinitiv gave us an **ESG Score of A**, signaling an improvement in all three areas of ESG with respect to 2021.



We are also ranked **sixth in Spain** and **third** in the **construction sector** in respect of **diversity and inclusion**.

We have been listed on the FTSE4Good since 2015. In 2022, we obtained a score of **4 out of 5**, a 0.7-point improvement, pushing us into the **98<sup>th</sup> percentile** of the “**Construction and Materials**” sector.



We obtained a **Silver Medal** from Ecovadis for our construction projects



The **Engineering and Infrastructure business** was awarded the **Silver Medal** by Ecovadis, obtaining a score of 68.

EthiFinance’s Gaia ESG Rating assessment awarded us a score of **64 points**, a **24-point improvement** on the previous year.



## 4.4 European Union Taxonomy

The EU “Green Deal” enshrines the ambitious goal of reaching carbon neutrality in Europe by 2050. To achieve it, the EU Commission has defined a series of measures within the “Sustainable Finance” action plan to channel capital flows towards environmentally sustainable activities. A core component is Regulation (EU) 2020/852, known as the Taxonomy Regulation, with which Sacyr complied in 2021 by classifying our eligible and aligned activities.

In 2022, companies are obliged to report on their eligibility and, as a new requirement, on their alignment, for environmental objectives: «Climate change mitigation» and «Climate change adaptation».

In accordance with the Taxonomy Regulation, an eligible economic activity is considered to be aligned with the Taxonomy if:

- It contributes substantially to one or more of a total of six environmental objectives (CCS). (Only climate goals for 2022);
- It does not significantly harm any of the other five environmental objectives (Do No Significant Harm – DNSH), in accordance with article 17;
- It is carried out in compliance with the minimum safeguards in connection with occupational safety and human rights at the company level (social safeguards), in accordance with article 18.

We see the EU Taxonomy as a tool to continue advancing in the **transformation of our business model**, tackling global challenges as an active part of the solution, and in line with our commitment to sustainability as embodied in our 2021-2025 Strategic Plan and the Sacyr Sustainable Action Plan.

The existence of a common classification provides us with greater homogeneity transparency in internal management and communication, measuring the sustainability of our business in relation to the substantial contribution of our activities to sustainable development and the generation of value, both for society and for the rest of our stakeholders.

To analyze the eligibility and alignment of our activities, a cross-cutting and multidisciplinary working group was set up to enable us to apply the expertise of the best specialists in each sphere of analysis.

### AUTOMATION OF THE ELIGIBILITY EXERCISE

Based on the Taxonomy exercise conducted in 2021, we carried out the **analysis, review and classification of the contracts active in 2022 according to their eligibility**, pursuant to Commission Delegated Regulation (EU) 2021/2139 on Climate, published on December 9, 2021 by their substantial contribution to climate change mitigation and adaptation. Although it has been identified that sometimes the same project or contract could be eligible for different taxonomic activities, the main activity of the project or contract has been considered in order to avoid false accounting of the associated financial KPIs.

In addition, the exercise identified the economic activities of the Sacyr Group that are ineligible for the EU Taxonomy due to:

- Not having a significant impact on climate change mitigation.
- Future integration into the EU Taxonomy Regulation.
- Their negative impact on climate change.

### 1. Accounting metrics.

In accordance with Delegated Regulation (EU) 2021/2178 on disclosure of Taxonomy information, the accounting criteria to be taken into account when calculating the numerator and denominator of eligible and ineligible net turnover, CapEX and OpEX under the EU Environmental Taxonomy have been considered.

Although Sacyr carries out activities that could contribute to the objective of climate change adaptation, only the proportion of economic activities with the potential to contribute to

climate change mitigation is reported to avoid false accounting in the calculation of financial metrics.

To calculate the ratios of the three financial KPIs, the proportion of net turnover, CapEX and OpEX considered eligible by Taxonomy has been calculated as the numerator, divided by the total turnover, CapEX and OpEX of the Sacyr Group at year-end.

- **Turnover.** The proportion of turnover referred to in Article 8(2)(a) of Regulation (EU) 2020/852 has been calculated as the share of net turnover derived from products or services, including intangibles, associated with economic activities that comply with the taxonomy (numerator), divided by net turnover (denominator) as defined in Article 2(5) of Directive 2013/34/EU. Turnover also includes revenue recognized in accordance with International Accounting Standard (IAS) 1, paragraph 82(a), as adopted by Commission Regulation (EC) No 1126/2008. In the case of Sacyr, turnover is shown in note 29 of the Consolidated Annual Financial Statements.
- **CapEX.** The CapEX ratio referred to in Article 8(2)(b) of Regulation (EU) 2020/852 covers additions to tangible and intangible assets during the relevant financial year before depreciation, amortization and any revaluations, including those resulting from revaluations and impairments, for the relevant financial year, excluding changes in fair value. This calculation also includes additions to tangible and intangible assets resulting from business combinations. In the case of Sacyr, these additions are reflected in note 5 Property, Plant and Equipment, note 6 Leases, note 7 P3 Projects and note 8 Other Intangible Assets of the Consolidated Annual Financial Statements.
- **OpEX.** The OpEX ratio referred to in Article 8(2) (b) of Regulation (EU) 2020/852 restricts the calculation of this KPI to non-capitalized direct costs that relate to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct costs related to the day-to-day maintenance of property, plant and equipment assets, by the company or a third party to whom activities are outsourced, and which are necessary to ensure



Gregorio Marañón Hospital Extension. Madrid. Spain

the continuous and efficient operation of those assets. In addition to these items, leasing costs shall be computed by non-financial corporations that apply national GAAP and do not capitalize right-of-use assets.

As in the previous year, in the case of the OpEX calculation, as the direct costs considered by the Regulation are not relevant for our business compared to the total operating costs for the year (€188,264 thousand in 2022), they have not been included as part of the report. Consequently, the included figures [Appendix II. Quantitative information - Information concerning Taxonomy](#) are disclosed as equal to zero, in accordance with section 1.1.3.2. of Annex I of Commission Delegated Regulation (EU) 2021/2178.



Gran Canet Building, Valencia, Spain

## ANALYSIS OF THE ALIGNMENT OF ELIGIBLE ACTIVITIES

On the basis of the eligible activities, the criteria set forth in Annexes I and II of the Delegated Regulation on Climate were reviewed and analyzed.

The substantial contribution and DNSH criteria in connection with environmental objectives were assessed by activity where the benchmark technical criteria are qualitative, and at the asset/project level where the technical criteria include a quantitative threshold.

### Minimum social safeguards:

As a first step for assessing alignment, we reviewed compliance with the requirements associated with minimum social safeguards. This exercise was performed at the Sacyr Group level. In this regard, **our human rights policy and the Sacyr Group Code of Conduct establish our commitment to the development of our business and professional activities**, in accordance with the legislation in place in every location where we operate. We promote and foster the same commitment among contractors, subcontractors and suppliers. **We take part in numerous international initiatives such as the International Labour Organization's Tripartite Declaration, the OECD Guidelines and the United Nations Universal Declaration of Human Rights.**

Coupled with our good governance practices, procedures and policies, which include the Anti-

Corruption and Relationship with Public Servants and Authorities Policy, Tax Policy and the Regulatory Compliance, Crime Prevention and Fair Competition Model, the Sacyr Group has minimum safeguards in place in connection with human rights, corruption, taxation and fair competition as required by the Taxonomy.

### Substantial Contribution:

The Sacyr Group's eligible activity has been assessed in accordance with the contribution to climate change mitigation criteria. The results are provided in [Appendix II. Quantitative information - Information concerning Taxonomy](#).

In this regard, **the technical selection criteria for each eligible activity were applied**, assessing and providing evidence of their compliance if applicable. Sacyr's main activity may be classified into the following groups for this purpose:

- **Group 4. Energy:** Through Sacyr Engineering and Infrastructure we design and build a variety of technological projects to generate renewable energy.
- **Group 5. Water supply, sanitation, waste treatment and decontamination:** Through Sacyr Agua and its subsidiaries, we develop projects for the construction, renovation and maintenance of wastewater treatment plants (WWTPs), drinking water treatment plants (DWTPs), distribution networks, sewerage and so on. In

addition, we manage activities related to the collection, transport, treatment and recovery of non-hazardous waste through Valoriza Medioambiente.

- **Group 6. Transport** encompasses one of Sacyr's main activities, accounting for a significant percentage of Sacyr's eligible activity. Through companies such as Sacyr Construction and its subsidiaries in Chile, Colombia and the United Kingdom, we carry out initiatives pertaining to the design, construction, commissioning, operation, maintenance and renovation of various kinds of infrastructure (roads, railways, airports, ports, interchanges, etc.).
- **Group 7. Building construction and property development activities:** we undertake the construction of all types of buildings, both singular (hospitals, universities, logistics centers, etc.) and residential. In addition to this main activity, through companies such as Sacyr Facilities, we also undertake projects for the refurbishment, maintenance and repair of our facilities with the aim of making them efficient (insulation, energy efficiency, photovoltaic panels, charging points, etc.).

Lastly, the final components of the portfolio of potentially eligible activities whose alignment has been analyzed are healthcare and social services, mainly provided by Sacyr Social, activities related to the generation of renewable energy (biomass plants, solar and photovoltaic facilities, etc.) and the construction and maintenance of electricity substations (Sacyr Concesiones Renovables) and, to a lesser extent, the implementation of IT solutions (Infra Tec Global España).

## **(2) DNSH to climate change adaptation:**

We have assessed the eligible activities pursuant to the guidelines provided in Annex A of Delegated Regulation (EU) 2021/2139. These screening criteria apply to compliance with both substantial contribution to climate change adaptation and Do No Significant Harm (DNSH) to climate change adaptation by the eligible economic activity analyzed. The assessment of climate vulnerabilities and risks comprised the following main stages: an analysis of both acute and chronic physical climate risks (PCR) which may have a bearing on the activity, and an

assessment of the YYY. As a result, the 2022-2027 Adaptation Plan has been developed to assess solutions for adaptation to the climate-related risks identified as material for each economic activity.

## **(3) DNSH to sustainable use and protection of water and marine resources:**

Eligible and aligned projects have demonstrated that the activity complies with the criteria set out in Appendix B of Annex I of the Taxonomy. Furthermore, in projects with a legal requirement to conduct impact assessments (EIA), compliance with the measures outlined in the impact statement or environmental monitoring plan has been proven to ensure that potential impacts on water and marine resources are avoided, mitigated and adequately addressed. In addition, environmental management systems deploy water compliance processes to ensure that all assets are compliant with the requirements. Sacyr also has a Corporate Water Policy, approved by the Board of Directors, which defines and shows our commitment to responsible water management.

## **(4) DNSH to transition to a Circular Economy:**

In accordance with the Taxonomy-eligible activity, the applicable circular economy DNSH criterion has been assessed. In this regard, aligned projects have been proven to comply with the specific waste management measures included in the environmental impact assessment monitoring plans or on-site waste management plans, or with criteria such as CDW prepared for reuse or recycling being above 70%. A significant percentage of the aligned projects are governed by an environmental management system certified to ISO 14001 standards.

## **(5) DNSH to pollution prevention and control:**

The criteria provided in Appendix C of Delegated Regulation (EU) 2021/2139 for activities falling into groups 7.1 and 7.2 were fulfilled through the Buy Green Recommendations Guide and the environmental management systems.

## **(6) DNSH to protection and restoration of biodiversity and ecosystems:**

Eligible and aligned projects have been shown to be compliant with the criteria provided in Appendix D of Annex I of the Taxonomy. Furthermore, in projects with

a legal requirement to conduct impact assessments (EIA), compliance with the measures outlined in the impact statement or environmental monitoring plan has been proven to ensure that potential impacts on biodiversity and ecosystems are avoided, mitigated and adequately addressed. In addition, environmental management systems deploy biodiversity compliance processes to ensure that all assets are compliant with the requirements. Sacyr also has a Biodiversity Policy in which we set out our approach and commitment to conserving and protecting biodiversity.

## 2022 RESULTS

The analysis shows that 84.1% of the Sacyr Group's turnover and 87.9% of its CapEX are eligible and 36.8% of its turnover and 8.5% of the CapEX are Taxonomy-eligible and aligned.

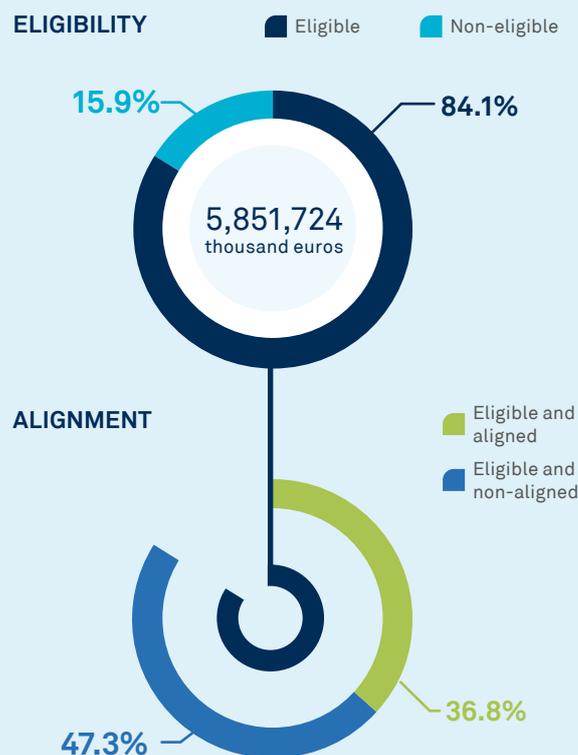
Consistent with the previous year, these figures ratify the enormous potential of our business model, present in key sectors for the global economy and which can contribute significantly to reducing GHG emissions, and are cemented by means of the alignment of the contribution to climate change mitigation made by the Sacyr Group's activities.

In detail, the tables included in "Appendix II. Quantitative information" show the breakdown of turnover and CapEX, for the construction work, projects and business activities that are supported by the activities listed in Annexes I and II of Taxonomy Delegated Regulation 2021/2139 for the objective of Mitigation and Adaptation to Climate Change, in compliance with the requirements of Taxonomy Delegated Regulation 2021/2178 information disclosure requirements. As previously mentioned, the lack of materiality of operating expenses in our business model means that OpEX is not reported.

Sacyr's economic activities contribute substantially to the environmental climate objectives of the EU Taxonomy, and have the potential to steadily increase alignment as the decarbonisation strategy progresses.

Uncertainties concerning the application of the EU Taxonomy Regulation have increased compared to the previous year, as new, somewhat ambiguous provisions have been included, with scope for interpretation, which have been discussed at different national and European sector associations, in terms of both eligibility and

## TURNOVER

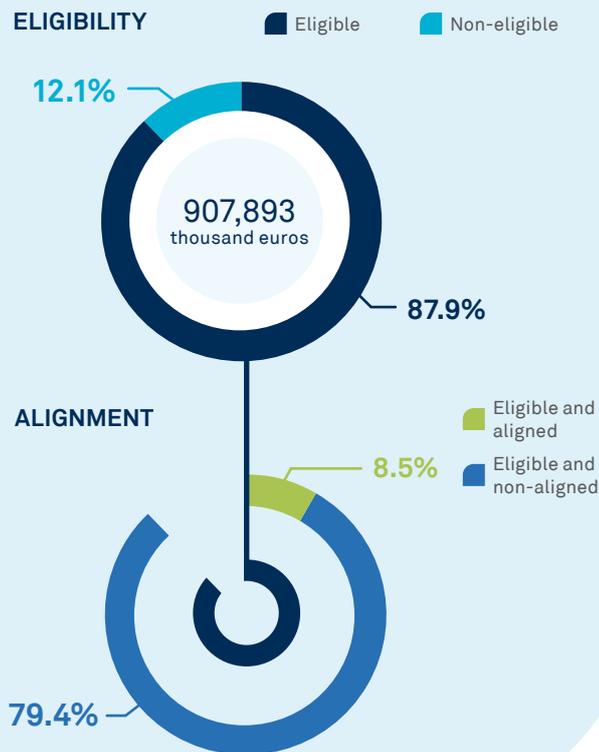


alignment. Moreover, legislation is currently being developed to cover outstanding environmental objectives, subject to periodic review.

Likewise, the following considerations have been applied due to the interpretability of the eligibility descriptions in the Delegated Acts:

- Integral water cycle projects that include water collection, purification and distribution (taxonomic activity 5.1/5.2) and waste water collection and treatment (taxonomic activity 5.3/5.4), in order to avoid false accounting, have been included in taxonomic activity 5.1/5.2 or 5.3/5.4, depending on which is the main activity of the work/project and/or service.
- Based on the description of activity 6.13 ("Construction, modernization, maintenance and operation of infrastructures for personal mobility"), the activity related to street maintenance and cleaning has been considered as eligible.

## CapEx



- Activity 6.15, associated with Infrastructure enabling low-carbon road transport and public transport, has been considered eligible because of its potential to contribute to climate change mitigation by facilitating the transport of zero-emissions vehicles and incorporating solutions to significantly cut emissions from polluting vehicles. In this regard, inclusion of the qualifier "hypo-carbonic", as also included in other taxonomic activities such as 6.16. and 6.17., will determine the fulfillment of the technical selection criteria to gauge whether the activities are aligned, but is not a condition for assessing eligibility per se. This approach was used for the analysis in 2021 and was maintained for this year's eligibility screening.

With a view to alignment, given the ambiguity and interpretability of the technical criteria for this category, and pending clarification from the European Commission, a prudent approach has been adopted, reporting zero alignment percentage for eligible projects in this activity, with the exception of urban transport interchange P3 contracts. Thus, we

are able to create a solid foundation on which to build and improve in the years to come.

Further development of the standard (potential changes or FAQs from the European Commission), sector-specific positions, implementation guidelines, and the future publication of the remaining environmental objectives could ultimately change our current analysis. In that case, Sacyr would update the results reported in 2022 accordingly.



# Ambition at the Highest Level

5



Sacyr

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Sacyr Headquarters. Madrid, Spain <

# 5 Ambition at the Highest Level

## 5.1 Governing bodies



Our corporate governance practices are aimed at ensuring that the company is properly run, guaranteeing the engagement of all shareholders and the exercise of their rights. They report with the utmost transparency on Sacyr's operations, economic and financial situation, and environmental, social and corporate governance (ESG), maximizing the company's sustainable value in accordance with its Purpose, Mission, Values and Principles.

Sacyr has **increased the percentage of compliance with Good Corporate Governance guidelines** that apply to it. This compliance reached 93.10%, a 0.09% increase on the previous year.

The **Annual General Meeting** is the main forum for the exchange of information between Sacyr and its shareholders and other stakeholders, and a channel through which they can address their concerns about the Company to the most senior governing body.

Sacyr has additional channels of information, such as an electronic forum through which to communicate with shareholders prior to the AGM, the corporate website, the Investor Relations Department, and several e-mail addresses which shareholders and investors may use to communicate with us.

### 5.1.1 Annual General Meeting

(2-9) (2-13) (2-16)

The Annual General Meeting is the highest decision-making body in which all the company's shareholders, duly convened, meet to decide on the matters in their sphere of competence, pursuant to legislation in force.

Sacyr's Articles of Association promote the engagement and participation of shareholders at the AGM, and do not establish any limit on shareholders' voting rights. Furthermore, Sacyr's Articles of Association envisage the possibility of attending meetings in person or electronically and to exercise the right to vote remotely, all in order to facilitate and guarantee that the right to attend, receive information and vote may be exercised by all shareholders.

### 5.1.2 Board of Directors

(2-9) (2-10) (2-11) (2-12) (2-13) (2-14) (2-16) (2-17) (405-1)

The Board of Directors promotes the corporate interest, managing and representing the Company, and is Sacyr's most senior decision-making body except in those matters reserved for the Annual General Meeting.

Sacyr's corporate interest is seen as that provided in the Articles of Association, defined as *the common interest of all shareholders of an independent listed corporation, focused on **the creation of value in a sustainable manner** that it is reflected in the value of its shares, through the development of the activities included in its corporate purpose, according to a balanced, profitable, innovative entrepreneurial model and focused to the excellence of all its business lines, taking into consideration the other stakeholders related with its entrepreneurial activity and institutional reality, according not only to the current legislation, Articles of Association and the other rules forming part of its*

## Good governance practices create value for the Company, its shareholders and its stakeholders

NAME / POSITION	REPRESENTATIVE	DIRECTORSHIP	REPRESENTING	% OF DIRECT VOTING RIGHTS ATTRIBUTED TO SHARES	% OF INDIRECT VOTING RIGHTS ATTRIBUTED TO SHARES	% TOTAL VOTING RIGHTS
<b>Manuel Manrique Cecilia</b> Chairman and CEO		Executive		0.321	1.360	1.681
<b>Demetrio Carceller Arce</b> First Vice-Chairman		Proprietary	Disa Corporación Petrolífera S.A.	0.001	0.163	0.164
<b>Isabel Martín Castella</b> Director		Independent		0	0	0
<b>Raimundo Baroja Rieu</b> Director		Proprietary	Disa Corporación Petrolífera S.A.	0.001	0	0.001
<b>Luis Javier Cortés Domínguez</b> Director		Other External		0	0	0
<b>María Jesús de Jaén Beltrá</b> Director		Independent		0	0	0
<b>José Joaquín Güell Ampuero</b> Director		Independent		0	0	0
<b>Prilou, S.L.</b> Director	<b>José Manuel Loureda Mantiñán</b> <sup>1</sup>	Proprietary		3.573	4.693	8.266
<b>Elena Jiménez de Andrade Astorqui</b> Director		Independent		0	0	0
<b>Grupo Corporativo Fuertes, S.L.</b> Director	<b>Tomás Fuertes Fernández</b>	Proprietary	Gr. Empresarial Fuertes S.L.	6.424	0	6.424
<b>Francisco Javier Adroher Biosca</b> Director		Proprietary	Disa Corporación Petrolífera S.A.	0.006	0	0.006
<b>Augusto Delkader Teig</b> Director		Independent		0	0	0
<b>Juan María Aguirre Gonzalo</b> Lead Director		Independent		0.015	0.004	0.019
<b>Ana María Sala Andrés</b> Non-Director Secretary		-				
<b>Alfonso Aguirre Díaz-Guardamino</b> Non-Director Vice-Secretary		-				

The data contained in this section are as recorded at December 31, 2022, according to the information communicated by the shareholders in accordance with prevailing legislation. All Sacyr Group directors are over 50 years of age.

(1) Mr. José Manuel Loureda Mantiñán holds 49% of the share capital of the company Prilou, S.L. and Prilou, S.L. holds 86% of the share capital of Prilomi, S.L.

*Corporate Governance System, but especially with its Purpose and Mission, Vision and Values.*

At Sacyr, we foster continuous training and awareness among the members of our Board. For this purpose, in 2022 specific cybersecurity training was provided to all directors.

On December 31, 2022 Sacyr's Board comprised thirteen directors (one executive, five proprietary, six independent and one external) who together possess a diversity of expertise, competences, origins, experience and genders that ensure the proper functioning of the Board in keeping with national and international good governance practices. The Board of Directors has a lead director and a director responsible for cybersecurity.

Sacyr has a specific and verifiable Director Selection, Appointment and Re-election Policy, approved by its Board of Directors, to ensure that the selection process and subsequent proposals for appointment or re-election of directors comply with the principles of transparency and objectivity, and that they are based on a prior analysis of the needs of the Board and the Company. This Policy was amended in 2021 to bring it in line with the changes in the CNMV Good Governance Code of Listed Companies which highlights the need for a new objective in terms of recommended gender representation.

In this regard, women's representation on the Board of Directors has steadily increased, and there is an ongoing commitment to continue to increase it to the extent possible. In 2021, for the first time two women were appointed to the Management Committee, bringing the percentage of women represented on that body to 22.2%.

Over the course of 2022, the Board of Directors and its Committees conducted their activities in keeping with their competences, with the Board meeting ten times, the Executive Committee eight times, the Audit Committee nine times, the Sustainability and Corporate Governance Committee four times and the Appointments and Remuneration Committee four times.

Likewise, all the directors attended all the meetings of the Board of Directors, either in person or by proxy with specific instructions.

The Board of Directors evaluates its operation and that of its Committees on an annual basis, for which purpose it has commissioned the support of an external independent consultant of recognized prestige for the fifth consecutive year. As a result of the evaluation, the Board annually agrees an improvement plan which is implemented over the course of the following year.

### 5.1.2.1 Committees

The Board of Directors has three delegate Committees (the Sustainability and Corporate Governance Committee, the Audit Committee and the Appointments and Remuneration Committee) on which only external directors serve.

The Sustainability and Corporate Governance Committee focuses mainly on **supervising, proposing and updating corporate environmental, social and good governance policies** for their consideration and approval by the Board of Directors, on determining the criteria and standards that should guide the content of the statement of non-financial information, and on supervising and approving ESG-related actions, such as the sustainability strategy and the materiality analysis. The Committee is composed of the following directors, the majority of whom are independent: María Jesús de Jaén (Chair), Elena Jiménez de Andrade, Augusto Delkâder, Grupo Corporativo Fuertes, S.L. (represented by Tomás Fuertes) and Luís Javier Cortés.

The Audit Committee's basic duties include supporting the Board of Directors in supervising the company's accounting, financial and non-financial information, internal and external audit services and with regard to compliance and risk control matters. The Committee is composed of the following three independent directors: Juan María Aguirre (Chair), Isabel Martín and Joaquín Güell.

The main duties of the Appointments and Remuneration Committee are to report on the required profiles to serve on the Board, to select and propose candidates and to determine the value of the annual remuneration payable to directors, executive directors and senior managers. The Committee is comprised of the following directors, most of whom are independent and two of whom are proprietary: Augusto Delkâder (Chair), Demetrio Carceller, Prilou, S.L. (represented by José Manuel Loureda Mantiñan), María Jesús de Jaén and Elena Jiménez de Andrade.

Likewise, the Executive Committee is comprised of Manuel Manrique (Chair), Prilou, S.L. (represented by José Manuel Loureda Mantiñan), Demetrio Carceller, Augusto Delkâder and Luís Javier Cortés.

# Improving our ESG performance is an objective of the highest governing body that impacts all of Sacyr's businesses

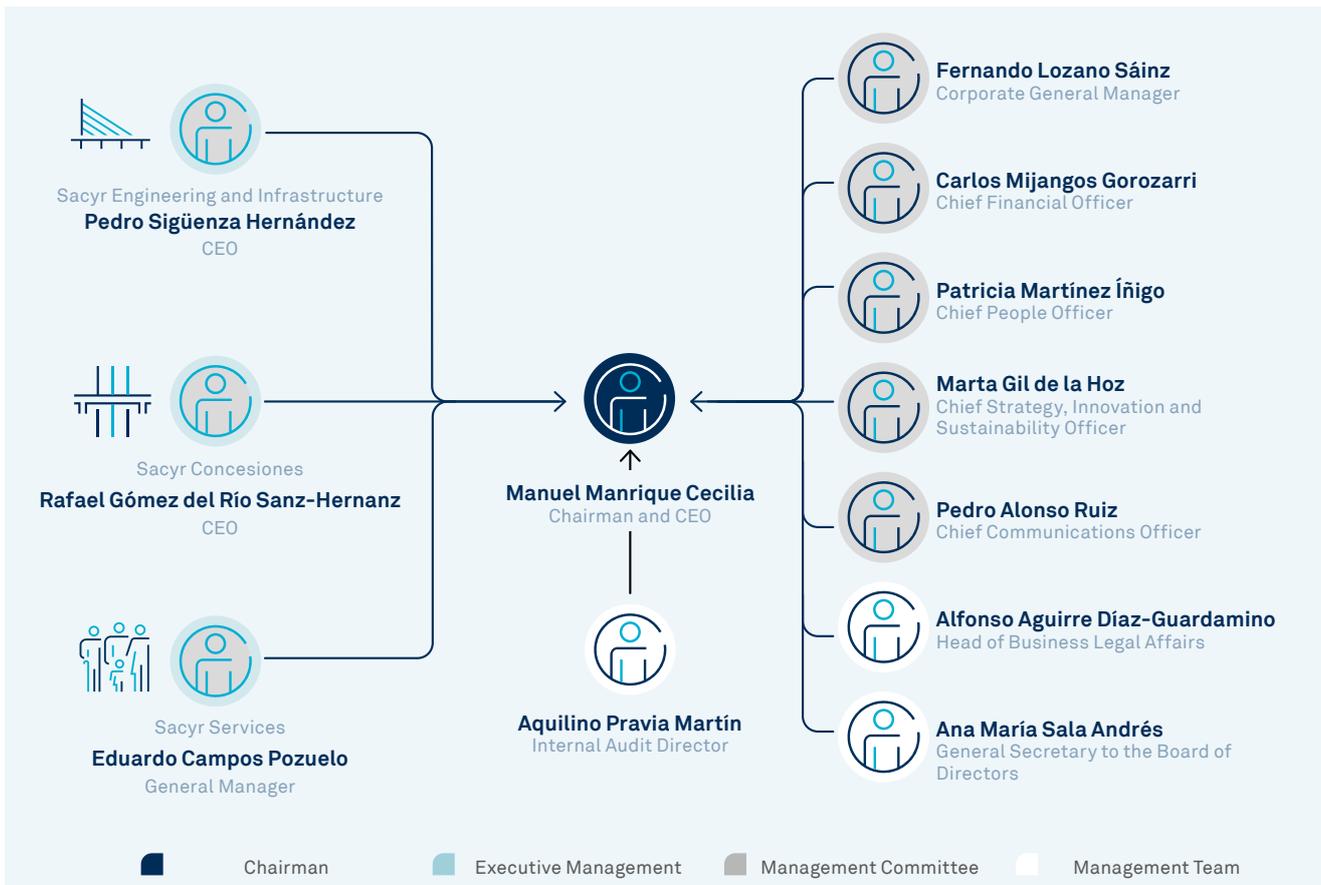
## 5.1.3 Management Committee

(2-9)

The day-to-day management of Sacyr is delegated to the executive bodies and to the management team, which is supervised by the Board of Directors: a) at the corporate level, under the chief executive officer of Sacyr, S.A. with the assistance of the Management Committee; and, b) at each division, by the chief executives of the various business units who, along with the managing directors, form the Management Committee.

Manuel Manrique Cecilia is the Chairman and CEO, responsible for:

- The executive management of each business area (P3, Engineering and Infrastructure and Services).
- The areas that provide transversal support across the company:
  - Corporate General Manager
  - Finance (Department)
  - People Operations (Department)
  - Communications (Department)
  - Strategy, Innovation and Sustainability (Department)
  - Head of Business Legal Advisory
  - Secretary to the Board of Directors





## Manuel Manrique Cecilia

Sacyr Chairman and CEO

Civil Engineer graduate from Escuela Técnica de Ingenieros de Madrid, he held various positions of responsibility in the Construction division of Ferrovial over the first 10 years of his career. In 1987, along with three other engineers, he was part of the founding core of Sacyr. During his career in the company, he has held various positions of national and international responsibility in the Engineering and Infrastructure area. In 2003, coinciding with Sacyr's IPO, Manuel Manrique became the head of the holding company's construction division. In November 2004, he was appointed Chief Executive Officer of the Sacyr Group and is a member of its Executive Committee. He has been chairman of Sacyr since 2011. He is also chairman of **Sacyr Foundation**, which focuses on social action, supporting innovation and promoting corporate volunteering.



## Pedro Sigüenza Hernández

CEO of Sacyr Engineering and Infrastructure

Graduate in Mining Engineering from Universidad Politécnica de Madrid and École Nationale Supérieure des Mines de Nancy, and PDG from IESE Business School. In 2004 he joined the Sacyr Group where he has held various positions of responsibility, including CEO of **Valoriza Servicios Medioambientales** (2004-2013) and CEO of **Sacyr Industrial** (2013-2018). Since 2018 he has been CEO of **Sacyr Engineering and Infrastructure**. He previously worked at the Dragados and Bouygues group.



## Rafael Gómez del Río Sanz-Hernanz

CEO of Sacyr Concesiones

Graduate in Engineering from Universidad Politécnica de Madrid. In 2005 he began his professional career at Sacyr, where he has held various positions of responsibility. He was appointed CEO of **Sacyr Concesiones** in 2015, after serving as Chief Operating Officer and General Manager of **Sacyr Concesiones Chile** in 2012, and as National Operations Manager in 2009. Previously, he held management positions at Itinere at the helm of Shadow Toll Roads and other P3 businesses. With 30 years of experience in the sector, he currently sits on the Boards of Directors of some twenty companies, across Spain and 11 other countries in Europe and Latin America.



## Eduardo Campos Pozuelo

General Manager of Sacyr Services

Graduate in Engineering from Universidad Politécnica de Madrid. Professional with more than 25 years' experience in the construction of top-tier projects throughout the world. He began his career at Andersen Consulting in the field of strategy consulting. In 2002, he joined Sacyr where he has held various senior management positions. In 2010, he was appointed to lead Sacyr's business in the Arab world (Algeria, Libya, Qatar, Kuwait, Saudi Arabia and Turkey). In 2018, he was appointed CEO of the Portuguese subsidiary **Sacyr Somague**, overseeing the Group's businesses in the UK, Ireland, Portugal, Brazil and Africa. Since 2021, he has been General Manager and member of the Board of Directors of **Sacyr Services**, as well as a member of the Sacyr Group Management Committee.





**Fernando Lozano Sainz**  
General Corporate Manager

Graduate in Civil Engineering from Universidad Politécnica de Madrid and Master's in Management of Construction and Real Estate Companies from Escuela de Arquitectos de Madrid. A professional with more than 30 years of experience, he has been a part of the Sacyr Group since 1989. In his early years at the Group, he held various positions of responsibility in the engineering and infrastructure area. In 2007, he was appointed CEO of **Sacyr Services** and in 2021 he took over as Corporate General Manager of the Sacyr Group. He previously worked in other construction companies and as an investment analyst at Sociedad de Centros Comerciales de España.



**Carlos Mijangos Gorozarri**  
Chief Financial Officer

Graduate in Civil Engineering from Universidad Politécnica de Madrid, with a postgraduate degree in Business Administration and Management from IESE Business School (Madrid). A professional with more than 30 years of experience in the sector, he has been with Sacyr since 2006, serving as the Group's Chief Financial Officer since 2015. He previously held various positions at **Sacyr Concesiones**, including that of CEO.



**Patricia Martínez Íñigo**  
Chief People Officer

Degree in Psychology from the Universidad Complutense de Madrid and PDD from ESADE Business School. She has been part of the Sacyr Group since 2003 and although her professional career has been mainly focused on the Human Resources area, where she held the position of Director of **Sacyr Services** until 2020, she has also developed transversally in other areas, having held the position of Director of Public Equipment at **Sacyr Concesiones**. A professional with more than 20 years of experience, she began her professional career in the Carrefour Group.



**Marta Gil de la Hoz**  
Chief Strategy, Innovation and Sustainability Officer

Graduate in Telecommunications Engineering from the Universidad de Valladolid, PDD from IESE and Executive Program in Senior Management from ESADE. She began her career in the business consulting sector at companies such as Accenture. She joined Sacyr in 2004, and has since held various positions of responsibility in areas related to strategy, technology and innovation. In 2021, she was appointed Chief Strategy, Innovation and Sustainability Officer and became a member of the Sacyr Group Management Committee.



**Pedro Alonso Ruiz**  
Chief Communications Officer

Graduate in Information Sciences from Universidad de Navarra. He began his professional career at the business daily Expansión, where he was head of Business. In 2003 he joined Sacyr as Director of Media Relations. Between the end of 2008 and the beginning of 2012, he was Director of Communications at Administrador de Infraestructuras Ferroviarias (Adif). His current functions include the executive management of **Sacyr Foundation**.



## 5.1.4 Sustainability Committee

The Sustainability Committee is tasked with developing and executing the company's sustainability policies and actions. This Committee is chaired by Manuel Manrique, chairman and CEO of the Group, and comprises representatives from the departments of Corporate General Management, People Operations, Strategy, Innovation and Sustainability, Communications, Finance and Business Legal Advisory, and the Secretary to the Board of Directors.

## 5.1.5 Corporate Governance System

(2-13) (2-14) (2-15) (2-18)

In exercise of our legal corporate autonomy, at Sacyr we have developed a Corporate Governance System which is continuously updated and which is projected on the Company and its Group. The result is systematic regulatory assurance of the best fulfillment of the social contract, the corporate purpose and the corporate interest, rigorously complying not only with all legal corporate governance obligations, but also following all good governance practices and recommendations, both national (CNMV) and international.

The Corporate Governance System is made up of: i) the Articles of Association, ii) the Purpose, Mission, Values, Vision and Principles, iii) the Code of Conduct, iv) the Regulations of the Annual General Meeting and of the Board of Directors, v) the Corporate Policies and, vi) the Internal Code of Conduct in the securities markets of Sacyr and its group of companies. All of these documents are available on the Group's website.

The Code of Conduct, Board Regulations, internal policies and regulatory texts were updated and enhanced this year as part of its Corporate Governance System improvement:

a. Sacyr reviewed its Code of Conduct and approved a new version to include in the internal regulations governing the Compliance Model a specific mention of the prohibition of conduct punishable by the Multilateral Bodies, namely corruption, fraud, collusion, coercion and obstruction.

- b. The Board Regulations were amended following the review and coordination of the functions of the Audit Committee, the Sustainability and Corporate Governance Committee and the Appointments and Remuneration Committee.
- c. The following policies were updated after a general review aimed at honing the continuity of their wording and incorporate recommendations so as to reinforce the company's positioning:
  - 1. Sacyr's Director Selection, Appointment and Re-election Policy.
  - 2. (i) Financial Reporting Policy, (ii) Non-Financial and Corporate Reporting Policy, and (iii) Policy for Disclosure of Contact with Shareholders, Institutional Investors and Proxy Advisors. These three policies have been merged into a single policy called Financial, Non-Financial, Corporate Reporting and Disclosure of Contact with Shareholders, Institutional Investors and Proxy Advisors.
  - 3. Sustainability Framework Policy.
  - 4. Water Policy.
  - 5. Supply Chain Management Policy.
  - 6. Circular Economy Policy.
  - 7. Biodiversity Policy.
  - 8. Occupational Health and Safety Policy.
  - 9. Climate Change Policy.
  - 10. Road Safety Policy.
  - 11. Working Hours and Work-Life Balance Framework Policy.
  - 12. Quality, Environment and Energy Management Policy.
  - 13. Innovation Policy.
  - 14. Human Rights Policy.
  - 15. Diversity, Equity and Inclusion Policy.
  - 16. Personal Data Protection Policy.
  - 17. Tax Policy.

r. The Internal Code of Conduct was reviewed in connection with securities markets in which, among other modifications, it was agreed to expressly include the Chief Compliance Officer as a person generally bound by said Code and to update the concept of "Related-Party Transaction" to adapt it to Law 5/2021 of 12 April, which amends the revised text of the Corporate Enterprise Act, with regard to promoting long-term shareholder involvement in listed companies.

→ It is aligned with Corporate Governance standards and market circumstances, based on Sacyr's characteristics and activity.

- When establishing the structure and levels of directors' remuneration, the Company analyzes the market practices concerning remuneration at other listed companies and is advised by specialized consultancy firms.

→ Remuneration is an incentive and rewards dedication, skill and responsibility, depending on the positions and responsibilities of each director on the Board of Directors and its Committees.

→ The directors, in their capacity as such, do not have a variable remuneration system, in accordance with the Good Governance Recommendations and Sacyr's Remuneration Policy.

## 5.1.6 Remuneration and incentives

Our remuneration system is aimed at attracting, retaining and engaging the top professionals, as well as to establish a stable and long-lasting link between remuneration, results and shareholders' interests, contributing to the business strategy and to the company's long-term interests and sustainability, and introducing the necessary safeguards to avoid undue risk-taking and the rewarding of poor results.

Furthermore, this system takes into account the economic environment, Sacyr's results and the Group's strategy, the legal requirements applicable to capital companies, best market practices and, to a large extent, the Good Governance Recommendations.

The individual breakdown of the amounts received by the directors in their capacity as such in 2022 are shown in the Annual Remuneration Report, available on our website [www.sacyr.com](http://www.sacyr.com) and on the CNMV website.

In relation to the overall remuneration of the Board of Directors, pursuant to the Articles of Association, Sacyr's directors, in their capacity as members of the Board, are entitled to receive remuneration from the Company consisting of a fixed annual sum.

The total remuneration accrued in the financial year 2022 to all members of the Board of Directors (in thousands of euros) was 8,364 (6,486 in 2021) and includes: (i) The gross amounts received by the directors in their capacity as members of the Board, (ii) Total remuneration of the CEO (fixed, short-term variable, life insurance, health insurance and PPI plan) and, (iii) The amount of non-vested accrued pension rights of the executive director.

### DIRECTORS' REMUNERATION

(2-19) (2-20)

The new Directors' Remuneration Policy (2023-2025) was approved at the Annual General Meeting on April 28, 2022, coming into force on the date of its approval for the following three years. Application of the principles set forth in the Policy in connection with remuneration to directors in their capacity as such means that the Policy has the following characteristics:

With regard to the members of the Board in their capacity as such, at year-end there were no pension or life insurance payment obligations, or share-based payments.

## 5.2 Innovation



### National Innovation Award

Sacyr was awarded **the 2022 National Innovation and Design Prize** in the **Large Company category**. The Ministry of Science and Innovation recognized our business model based on innovation and a new approach to rolling out infrastructures and services.

This award lauds Sacyr for tackling the medium- and long-term ecological transition and the new opportunities offered by open innovation and public-private partnerships.



At Sacyr, we see innovation as the driver of change and an instrument for adapting to changing times, being more efficient, making better decisions, distinguishing ourselves and building new business models. We innovate to be more competitive. We are transforming because we believe in a better and more sustainable planet.

We promote innovation projects aimed at minimizing our carbon emissions, consuming less energy in our operations and improving the management of water resources by reducing our water footprint. **The cornerstone of our approach is the development of new, sustainability-focused products, services**

**and business models.** We opt to develop innovative projects that help **build a better and more sustainable world.**

To achieve this, at Sacyr we have centralized the management of our Intangible Industrial and Intellectual Property Assets, Domain Names and Industry Secrets. For this purpose we set up an **Industrial and Intellectual Property Office** as the body responsible for centralized supervision and control of procedures relating to the Intangibles Assets generated at the various companies that make up the Group.

### Our innovation strategy

Innovation has been a common thread in our corporate values since our origins, and remains a reference in the 2021-2025 Strategic Plan, as one of the main catalysts of our commitment to sustainability. Accordingly, it is worth noting that 71% of our innovation projects currently have a sustainable approach.

In this new cycle, Sacyr is further strengthening its commitment, setting itself the goal of **doubling investment in innovation by 2025**, especially in sustainable projects.

The aim throughout is to continue to generate competitive advantages that allow us to guarantee

the competitiveness of our company in the short, medium and long term by means of sustainable growth.

#### THE INNOVATION STRATEGY ESTABLISHED BY MANAGEMENT IS BASED ON:

- Strategic innovation with a focus on overcoming challenges and identifying opportunities at Group level.
- Securing the engagement and commitment of senior management in achieving the innovation objectives set by the company.

- Exploring and anticipating future challenges and opportunities, including evaluating potential long-term scenarios and pinpointing areas of opportunity.
- Developing initiatives and projects that generate an impact on the business and can be scaled beyond the geography or business where they start.
- Steadily increasing the level of disruptive innovation being developed.

- Implementing mechanisms for the fast and effective development of innovation throughout the organization, paving the way for its impact on different business units.
- Recruiting top innovative talent and helping employees develop by regularly encouraging and challenging their ability to innovate.
- Introducing a global R&D+I management system to make processes more uniform and enhance the impact of the innovation achieved.

## Our most innovative projects at the service of sustainability



### SACYR iChallenges, A BID FOR OPEN INNOVATION

This is one of the pillars of our innovation and transformation strategy, in which we are committed to collaboration with the innovative ecosystem, seeking entities that provide us with solutions to respond to current challenges and build a sustainable future for Sacyr.

The program is open to large companies, research centers, universities, startups, etc. from anywhere in the world, who present their technological solutions, methodologies and new business models, allowing us to overcome the challenges defined by the company.

This program held its 5<sup>th</sup> edition in 2022, in which the challenges posed had a sustainable focus: sustainable urban mobility, maximizing the use of renewable energies, harnessing new material flows in waste treatment and reducing the carbon footprint in

construction. A total of 276 proposals were received from more than 22 countries, with the following finalists:

- **Kenoteq (United Kingdom)** has developed the world's first sustainable brick, made from over 90% certified recycled construction and demolition waste.
- **ITC (Israel)** submitted a proposal that makes it possible to use predictive models to manage intersections and act on them preventively.
- **H2Vector (Spain)** presented a hydrogen-based energy management system that produces green hydrogen and supplies energy for stationary and mobile applications.
- **APChem (India)** has developed a sustainable pyrolysis and pyrolysis oil treatment technology to make use of plastic waste.

Proposals

**+1,000**

Equipment

**+200**

Projects/year

**+3**

# Planet Ambition

## CLIMATE CHANGE

### THE “CARBON TRACKER” PROJECT WITH EMITWISE

After an exhaustive analysis of the proposals launched in the third edition of Sacyr iChallenges, Emitwise was the company chosen to develop a solution harnessing machine learning to monitor and manage Scope 3 CO<sub>2</sub> emissions in real time through a cloud-based platform. The “Carbon Tracker” is designed to calculate the carbon footprint associated with Sacyr's main activities, analyze the data from suppliers to validate its source, reliability and consistency, manage the data exhaustively and identify those Sacyr activities that have had the greatest impact on the environment.

Over the course of this project, the carbon footprint has been successfully measured and reported for Scopes 1, 2 and 3 in the various pilot tests in Spain and Chile.



### “SUSTAINABLE ENERGY GENERATION” PROJECT with HELIATEK

“Sustainable Energy Generation” emerged as a result of iChallenges. The German company Heliatek was chosen for its sustainable energy generation solution using ultra-thin, organic photovoltaic modules. The project is being pilot tested on the rooftop of the Moncloa Transport Hub (Madrid), where 96 Heliatek photovoltaic modules have been installed for self-consumption, with less than 10g of CO<sub>2</sub> e/kWh. This technology enables Sacyr to equip the available Interchange’s working spaces with the latest technological advances in terms of green power generation, in order to evaluate their potential application in other infrastructure and make them more self-sufficient.



## CIRCULAR ECONOMY

### VALREC PROJECT

This initiative aims to efficiently increase the circularity, traceability and purity of the mineral resources present in Construction and Demolition Waste (C&DW) using new digital traceability technologies. The idea is to increase the circularity of mineral resources by 30% and reduce the carbon footprint by 20%.

As part of this project, several pilot tests have been carried out, as well as a demonstrator at Sacyr's construction and demolition waste plant in Alcalá de Henares, and the testing of the technology on the BIM model in Museo del Prado extension project (Madrid).



## SUSTAINABLE CITIES

### CIRCULAR ECONOMY INNOVATION CENTER

The Circular Economy Innovation Center (CEIC) in Madrid provides an ecosystem of companies involved in the circular economy, managing and promoting their activities as a way of fostering economic development. The purpose of the center is to become a benchmark for innovation and business development, a major meeting point for companies and agents in the ecosystem and a driving force for activities aimed at improving society through the circular economy.



## Team Ambition

### GOOD HEALTH AND WELL-BEING

#### SOTER IOT PROJECT

The goal of this project is to ensure the management of occupational risks in the industrial cogeneration and biomass electricity generation complex in Puente Genil, using Internet of Things (IoT) technology. The idea is:

- To reduce the number of potentially dangerous situations for people at work and, as a result, the number of incidents.
- To boost the efficacy of preventive measures.
- To provide Accident Prevention staff with an additional module in the current application.
- To test the use of IoT technology in a real environment for its subsequent scaling to other of the Group's contracts or works, to which it would add greater value due to the confidence and security generated by its implementation.



### SECURITY

#### SACYR'S INROAD PROJECT

This project is developing an integrated system which uses cutting-edge artificial vision, machine learning and data analytics technologies to provide a simple way of ascertaining a road's condition terms of signaling and surface, optimizing service quality and executing predictive models that anticipate deterioration and allow actions on a given stretch of road to be forecast. Low-cost cameras, equipment and sensors on board maintenance vehicles are used to take dynamic measurements.



#### SACYR'S IOHNIC PROJECT

Sacyr IOHNIC is a linear, mainly bilateral, lighting system used in tunnels, which allows maximum savings in electricity consumption and 100% lighting uniformity.

This technology reduces electricity consumption by 66%, implying a reduction of 153 tons of CO<sub>2</sub> per year, and 100% lighting uniformity is achieved. This system is the solution with the highest lumen/watt efficiency and longest life on the market.

In 2022 we placed more than 30 kilometers of tunnels into service, including the West Tunnel on Autopista al Mar 1, the Pamplona-Cúcuta tunnel (Colombia) and the Américo Vespucio Oriente tunnel (Chile).



# More figures for Sacyr





Projects in development

**45**

Number of projects launched in 2022

**15**

Group companies certified to UNE 1660002:2021 standard

**10**

Investment in Innovation

**€13.3**  
million

**OUR  
INNOVATION  
IN FIGURES**

Sustainability-focused investment

**6.6**  
million

Number of innovation training hours

**+13,000**

Number of employees in Innovation

**35**

Employees involved in innovation initiatives

**346**

Percentage of net profit invested in Innovation

**12%**

Revenue by new business model

**€4.8**  
million

## 5.3 Risk management

### 5.3.1 Integrated Risk Management System (IRMS)

(2-12) (3-3)

At Sacyr, we have an **Integrated Risk Management System (IRMS)**, based on internal risk control and management standards issued by COSO ERM (Committee of Sponsoring Organizations of the Treadway Commission) and ISO 31000 (International Organization for Standardization), to **facilitate key business decision-making**, within a common risk culture, through a systemic and structured analysis of the risks inherent to our business.

The IRMS is implemented and consolidated in all our operations and underpins the Group's risk culture and **Risk Control and Management Policy** (hereinafter, the "Policy"), approved by the Board of Directors, which sets out the basic principles and general framework that should guide Sacyr's actions in respect of the supervision, control and management of all kinds of risks inherent to our activity.

The goal of this policy is **to obtain a reasonable degree of certainty with regard to the achievement of the company's strategic goals**, considering the efficiency of our operations and the commitment to our different stakeholders, and taking into account our purpose, values and corporate strategy.

The Policy establishes the acceptable risk and tolerance level by type of risk in general and is

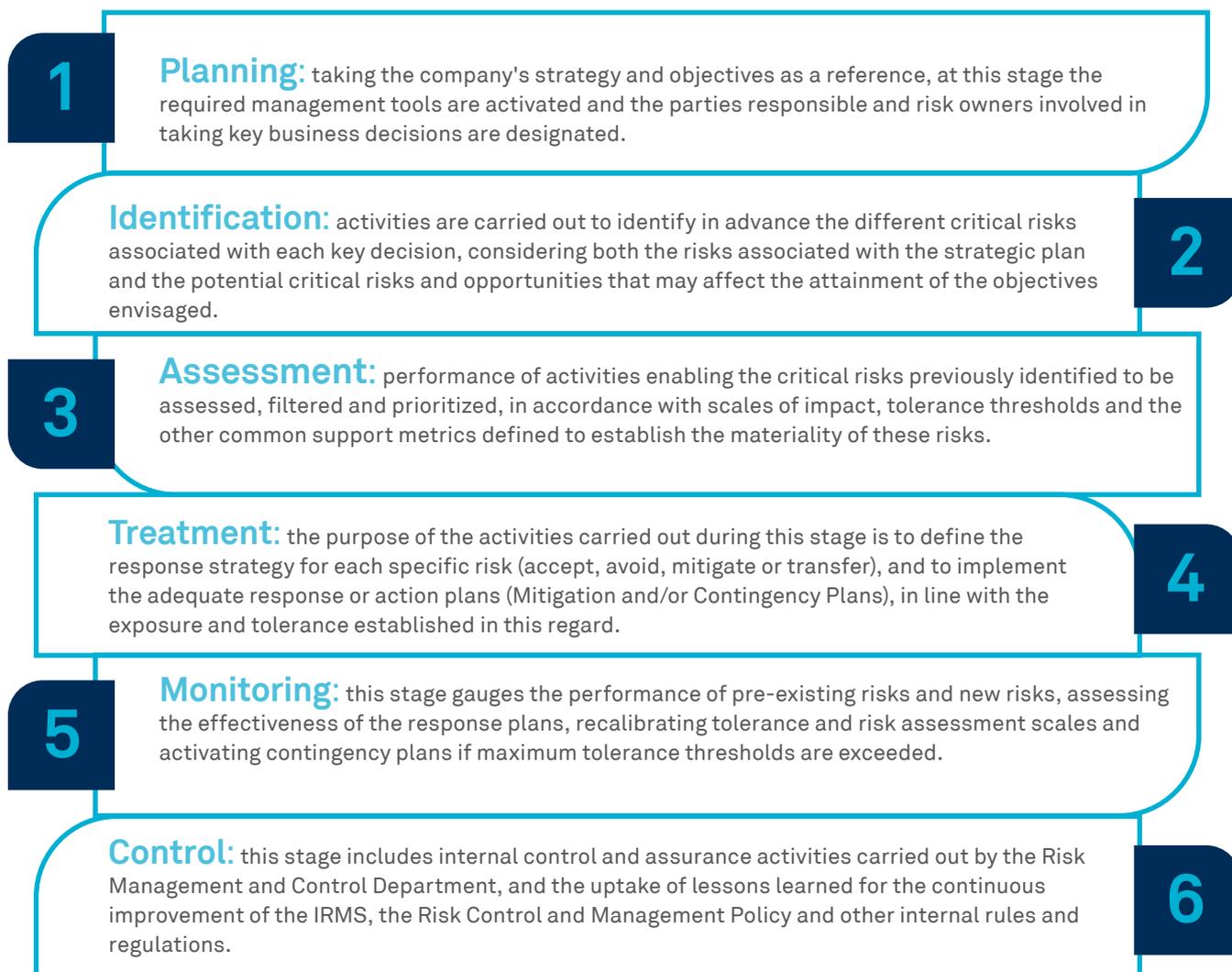
developed and complemented through specific internal policies and rules for the control and management of the different risks, established by the Group's corporate functions or businesses, and maintaining the company's three levels of defense (operational management, risk management functions and supervision of compliance and internal audit).

The Risk Analysis Regulations (RAR) provide the scope, values, principles, governance model and operating bases of the Group's Integrated Risk Management System (IRMS) in each business area, and its objectives are as follows:

- To reinforce Sacyr's **risk culture**, based on the principle of **transparency, responsibility, involvement** ("risk ownership") and **business orientation** to ensure informed, responsible and expedient decision-making at all organizational levels.
- To promote **continuous improvement** in the key business decision-making processes.
- To describe and structure the risk analysis process in various stages: **risk planning, identification, assessment, treatment, monitoring and control**, as well as the activities to be performed in each stage.
- To define the **distribution of roles and responsibilities** during the risk control and management process to **guarantee that decision-making is scaled** to the appropriate level in keeping with the type of decision and the risk implications.

Risk management is an integral component of good business management and governance

The risk control and management process through the Integrated Risk Management System (IRMS) is structured over six stages:



Sacyr has developed its own software (MyR!SK) to support the Group's Integrated Risk Management System throughout a project's life cycle.

The main bodies responsible for Sacyr's Integrated Risk Management System (IRMS) are: the **Board of Directors**, the **Audit Committee** and the **Risk Committee**.

It is the responsibility of the Board of Directors to approve the Group's Risk Control and Management policy and, with the assistance of the Audit Committee, to oversee the reporting and control mechanisms in place. This **guarantees the Board**

**of Directors' direct involvement in overseeing the risk control and management process**, as well as in implementing and monitoring adequate control and reporting systems.

The **Risks Committee** is ultimately responsible for the Group's Integrated Risk Management System (IRMS) and all related decisions. It is headed by the company's chief executive and its functions include promoting the corporate risk culture, as well as establishing tolerance indexes for the various types of risks inherent to the activities, countries, sectors and markets in which Sacyr operates, including

strategic, financial, operational, compliance and reporting risks, among others.

The **Risk Control and Management Department** assists the **Risk Committee in liaison with the Group's business areas**, monitoring and reporting on the conclusions of the risk analysis and facilitating key business decision-making.

In addition, the **Internal Audit Department**, which reports directly to the Sacyr Group Chairman and is supervised by the Audit Committee, **systematically assesses the efficiency of risk identification, control and management procedures**. To achieve this, an Audit Plan is drawn up annually and submitted to the Audit Committee for approval.

The Risk Committee is assisted, as appropriate, by an independent third party and the specialist areas responsible for the control and management of the different risks inherent to the Group's activity (human resources, sustainability, cybersecurity, etc.), to annually draw up a **high-level risk map**, which is reviewed by the Internal Audit Department and the Audit Committee, and approved by the Board of Directors.

The most significant risks affecting Sacyr's strategic priorities, their potential impact and the main control activities implemented by the company to mitigate their impact and probability of occurrence are outlined below.

### 5.3.2 Sacyr's main risks

**Strategic:** risks related to the objectives of each of the businesses, as well as those related to the market and the environment in which the Group and the businesses operate.

**Financial and reporting:** exposure to credit, liquidity and market risk, especially in connection with fluctuations in interest and exchange rates, and risks associated with changes or inconsistencies in financial reporting, as well as the proper design and operation of financial reporting systems.

**Operational:** risks associated with Group and business processes and operations.

**Regulatory compliance:** risks related to compliance or lack of supervision and oversight of applicable legislation and/or regulations in each jurisdiction, of commitments to third parties (tax, legal, environmental, social and corporate governance), and of self-imposed obligations arising from the Code of Conduct.



## Main risks with short and long term impact

Short term		Long term	
1	Raw material shortages or higher prices	1	Deterioration of the macroeconomic outlook in reference markets
2	Decrease in market share due to geopolitical changes (unstable regulatory and institutional framework, market entry barriers for foreign companies, increased influence of lobbies or pressure groups, tensions between countries, etc.).	2	Liquidity shortage and credit risk
3	High sensitivity to economic parameters (interest rate, inflation)	3	High sensitivity to economic parameters (interest rate, inflation)
4	Deterioration of the macroeconomic outlook in reference markets	4	Shortage of talent matching specific profiles
5	Collateral effects of the war in Ukraine	5	Loss of opportunities in obtaining green financing
6	Currency exchange risk	6	Non-adaptation to climate change and/or non-compliance with the associated strategy
7	Reputational damage	7	Inefficient cybersecurity and digital transformation
8	Unwillingness of customers to accept claims arising from unforeseen events during project execution	8	Unwillingness of customers to accept claims arising from unforeseen events during project execution
9	Cybersecurity	9	Reputational damage
10	Liquidity shortage and credit risk	10	Non-compliance by third parties with human rights due diligence guidelines (supply chain)

### Risk category

- Strategic
- Financial and reporting
- Operational
- Regulatory compliance

## Main risks

### RAW MATERIAL SHORTAGES OR HIGHER PRICES

Inadequate management of raw material prices with suppliers.



Description

- Overshooting execution costs.
- Claims not recognized by customers (deadlines, overshooting costs, etc.).
- Loss of business opportunities.
- Supply chain disruption and instability.



Potential Impact

- Identification of raw materials, suppliers and critical contracts.
- Negotiations with customers to establish price review and compensation formulas.
- Negotiation of long-term contracts with suppliers.
- Review of current contracts and implementation of a new risk-sharing policy associated with shortages.
- Active supplier management.



Control activities

## UNSTABLE GEOPOLITICAL FRAMEWORK

Sacyr has a considerable international presence and carries out its activity across a range of sectors, social and economic environments, and regulatory frameworks. The scale of these risks is due to the wide range of legal frameworks that apply to the Group as a result of the geographical diversification of its activities. The increase in protectionism in some of the areas in which Sacyr operates, together with the widespread economic contraction, could lead to regulatory changes and/or the denial of necessary permits or authorizations, which could have a negative impact on the management and development plans of the assets currently underway, as well as on new project tenders.

Description

- Non-fulfillment of business plans, resulting in reduced tendering processes, delays in obtaining permits or licenses, and so on.
- Instability in emerging markets.
- Armed conflict.
- Uncertainty concerning geographic positioning.

Potential Impact

- Continuous monitoring of regulatory and legislative changes.
- Continuous updating of market changes by analyzing all stakeholders (competitors, lobbyists, partners, customers, etc.).
- Ongoing monitoring of the macroeconomic and political situation, both nationally and internationally.
- Country risk analysis taking into account economic and non-economic aspects (tax, legal, environmental, social, etc.).
- Proper coordination of the tax policy applicable in each territory in keeping with the business strategy.
- Operational-level segregation of functions between the areas that take the risk and those that record it, in accordance with the applicable regulations in force.
- Implementation in all business areas of the MyR!SK tool, integrated into the project management operations in both the bidding and execution phases, to underpin the Project Risk Control and Management Policy at every stage, from the capture of the business opportunity to closure of the project.

Control activities

## FINANCIAL RISKS

Credit, liquidity and market risks, especially interest rate and exchange rate fluctuations. The Group's aim is to ensure business stability and financial strength in a sustainable manner over time.



Description

- Financial instability, specifically lack of liquidity.
- Failure to meet obligations derived from a financial instrument and/or contract, resulting in a financial loss.
- Excessive concentration of debt in the short term, affecting payment commitment capacity.
- Imbalance in projects' financial structure.
- Erosion of net margins.



Potential Impact

- Assessment and active management of the risk exposure of key financial variables: liquidity, counterparty, interest rate and exchange rate.
- The Group has identified the probable scenarios through the monitoring and control of the annual budget and the daily updating of its cash forecasts.
- With regard to interest rate and exchange rate risk, the Group contemplates the use of derivative instruments, always under the prudence principle established by the corporate criteria, which minimize potential negative impacts, as well as arranging fixed-rate debt in feasible transactions.
- The Group has a diversified customer portfolio to avoid customer concentration.
- It seeks projects that secure and finance its investments with the cash flow they generate.
- Inflation indexing of P3 contracts
- Increase in available sources of financing.
- Negotiation of financial waivers with creditors.
- Arrangement of new liquidity lines.
- Procedure for the approval of financial requirements of projects in the bidding phase integrated into the MyRISK tool, underpinning the Project Risk Control and Management Policy and policies of the Finance Department.



Control activities

## SYSTEM FOR INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)

Risks linked to the System for Internal Control over Financial Reporting established by Sacyr, which defines an organizational model and structure of responsibility involving all levels of the organization, and establishing the roles of each participant in the ICFR system.



Description

- Deficiencies in the information system supporting the financial reporting process that hinder decision making.
- Possible liabilities not adequately recognized.
- Reputational damage associated with lack of reliability in financial reporting.



Potential Impact

- Sacyr's ICFR system integrates control mechanisms in keeping with the principles of the COSO (Committee of Sponsoring Organizations of the Treadway Commission) international framework.
- Approval of the ICFR Supervision Plan with the objective of maintaining reasonable assurance that risks due to errors, omissions or fraud in financial information are being prevented and detected (systematic control, monitoring and incident prevention measures).
- Analysis and review of the reports prepared by the head of ICFR of the Sacyr Group on the status of ICFR in the various business areas.
- Internal and external audit plan.
- The System for Internal Control over Financial Reporting (ICFR) covers all identified risks that may affect financial reporting to a greater or lesser extent, considering a wide range of risks, such as technological, legal and operational risks.
- Establishment of systematic control, monitoring and incident prevention actions.
- The Sacyr Group has a control certification tool that is periodically applied in the areas involved in generating and reviewing financial information, in order to evaluate the effectiveness of the controls implemented in these areas.



Control activities

## FAILURE TO MEET STAKEHOLDER EXPECTATIONS

Risks associated with the defense of stakeholder interests (shareholders, investors, regulators, supervisors, employees, partners, contractors and suppliers, customers, media, public opinion, etc.).



Description

- Deterioration of the Group's image and brand.
- Negative impact on investors and effect on results and/or share performance.
- Leak or misuse of insider information.



Potential Impact

- Proper communication of financial information through the appropriate channels, maximizing the dissemination and quality of the information (corporate website, AGM, among others).
- Application of the rules concerning the treatment of insider information set forth in the Regulations of the Board of Directors, Internal Rules of Conduct and the Code of Conduct.
- Transparency, truthfulness, immediacy, equality and symmetry in the dissemination of information. The Group has a dedicated Investor Relations Department, which reports to the Finance Department, tasked with serving as an open, permanent and transparent channel of communication with shareholders.
- Use of the Spanish National Securities Market Commission (CNMV) as the primary information channel.
- Protection of the rights and legitimate interests of all shareholders.



Control activities

## LACK OF INTEGRITY

These risks refer to the potential effects of the absence or inadequate application of internal rules on the behavior and conduct of the Governing Bodies, Senior Management and all Sacyr employees, as well as important third parties for the Sacyr Group, with a view to transmitting confidence to stakeholders and ensuring the maximization of Sacyr's value.



Description

- Deterioration of image and reputation, due to non-compliance with ethical requirements, potentially impacting operations or business opportunities.
- Criminal liability of legal person and natural person.



Potential Impact

- Code of Conduct enshrining our commitment to the principles of business ethics and establishing the standards that should guide our behavior and actions.
- Structure perfectly adapted to meet the obligations and recommendations derived from current legislation on good corporate governance.
- Existence of Appointments and Remuneration, Audit and Sustainability and Corporate Governance Committees.
- Ensuring adequate compliance with the Corporate Governance rules established by the Company through its Corporate Governance System.
- Sacyr Group Regulatory Compliance Model for Criminal Prevention and Fair Competition.
- Ongoing updating of the Criminal and Competition Risk Maps with associated controls by business units, analyzing each division's exposure to criminal (including corruption) and competition risks, as well as the control and management measures implemented to prevent and detect them.
- Compliance training and communication plan to prevent crimes from being committed at the Company (including the prevention of corrupt conduct) and in defense of competition, among other matters.
- Existence of a Regulatory Compliance Unit (RCU).
- Full compliance with the Personal Data Protection Act and guarantee of digital rights (LOPD-GDD). Designation of a Data Protection Officer (DPO).
- Implementation of the MyR!SK tool across all business areas, integrated into bidding and project management operations, to underpin the Project Risk Control and Management Policy.



Control activities

## INADEQUATE CHOICE OF PARTNERS AT THE BIDDING STAGE

Sacyr takes part in highly competitive and complex bidding processes, which take a long time to award. Submitting bids requires an adequate investigation of prices, deadlines, availability of supplies, contractual conditions, as well as a proper choice of consortium partners, considering both technical and financial capacity, as well as ethical concerns.

Sacyr is therefore exposed to the risk of choosing unsuitable partners, which may have repercussions on the profitability objectives set and on its image or reputation.



Description

- Deterioration of image and reputation.
- Erosion of margins or profitability.
- Contractual breaches with the resulting imposition of fines.
- Penalties.



Potential Impact

- Reinforcement of the due diligence policy applicable to important third parties to the Group in all business areas in connection with compliance, anti-corruption, antitrust and fair competition.
- Continuous review of the business opportunity approval procedure whereby the most relevant risks pertaining to each bid are assessed and weighted, with a particular emphasis on price analysis and the choice of partners and suppliers.
- Existence of an Investment Committee.
- Integration of the bidding and business opportunity selection platform with the MyRISK tool to support the due diligence procedure established by the Group.
- Internal controls for approval of new partners and customers.



Control activities

## INADEQUATE QUALITY OF SERVICE AND/OR CONTRACT MANAGEMENT

Sacyr's strategy is focused on contributing added value and the quality of its activity in all business areas. Therefore, unwillingness of customers to accept claims arising from unforeseen events during project execution may have repercussions on the established profitability goals, deadlines and quality standards, as well as undermining its image or reputation.



Description

- Non-fulfillment of agreed quality standards.
- Failure to meet delivery deadlines or expected profitability.
- Contractual disputes.
- Deterioration of image and reputation.



Potential Impact

- Integrated Quality Management System (ISO 9001, UNE 17025, etc.).
- Half-yearly report to the Board of Directors and Audit Committee on the Group's main legal risks.
- Indicators of quality standards project implementation and service delivery.
- Adequate implementation of a management team to identify possible incidents in connection with contractual obligations.
- Annual internal and external audit plan.
- Analysis and monitoring of project strategies and claims.
- Analysis and monitoring of existing and potential contingencies.
- Project monitoring through internal management control programs.
- Implementation of the MyR!SK tool across all business areas, integrated into bidding and project management operations, to underpin the Project Risk Control and Management Policy.



Control activities

## HEALTH AND SAFETY RISKS

Risks associated with the physical health and well-being of employees linked to the production process and the provision of services. One of Sacyr's priority objectives is to conduct its activities to the highest standards of safety and well-being for all its employees.



Description

- Harm to employees and third parties.
- Operational impacts due to disruption of operations.
- Civil/criminal liability for damages.
- Damage to image and reputation.



Potential Impact

- Strict compliance with the legislation and legal regulations in force in this area, in addition to the implementation of the appropriate occupational risk prevention systems.
- Existence and compliance with an Occupational Health and Safety Policy.
- Implementation of health and safety systems adapted to the current Covid-19 situation.
- Continuous training plan (Explora).
- Health and Safety Management System Audit.
- Civil and professional liability coverage.
- Implementation of the MyR!SK tool across all business areas, integrated into bidding and project management operations, to underpin the Project Risk Control and Management Policy.



Control activities

NON-ADAPTATION TO CLIMATE CHANGE AND/OR NON-COMPLIANCE WITH THE ASSOCIATED STRATEGY

Risks linked to Sacyr's paramount objective of adapting to the effects of climate change where it operates and its commitment to fighting climate change and to be carbon neutral by 2050. The changes in climate we are seeing are having a considerable impact on ecosystems, the economy and human health and well-being, posing both structural and economic risks.

Description

- Direct or indirect impact on operations, products and services, value chain, and adaptation, mitigation and innovation projects.
- Structural and/or economic damages.
- Negative effect on insurance premiums.
- Erosion of project margins due to higher raw material costs.
- Deterioration of image and reputation.
- Civil and criminal liability.

Potential Impact

- Development of a plan as part of the Climate Change Strategy that develops several lines of action and specific initiatives along with associated KPIs to measure performance in connection with energy efficiency, renewable energy, sustainable mobility and initiatives throughout the rest of the value chain, from procurement of goods and services to waste generated in contracts.
- Supporting local projects through the voluntary carbon credit market to combat climate change by offsetting their footprint and generating employment and well-being in the local communities where the Group operates.
- Analysis of different climate scenarios based on the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations on governance, strategy, risk management and metrics and objectives for their assessment.
- Definition of a Climate Change Adaptation Plan in accordance with the European Union Taxonomy.
- ISO 14001, ISO 14064 and EMAS ISO 50001 certified environmental management systems, etc.).
- Environmental policies (Biodiversity, Water, Circular Economy, etc.) in place to address climate change.
- Training and awareness.
- Supervision of the Sustainability and Corporate Governance Committee.
- Disclosure of environmental and climate management (CDP, Integrated Sustainability Report, etc.).
- Insurance policy with coverage and indemnity limits that cover liabilities for environmental accidents and natural disasters.
- Digital tools to: (I) Control, monitor and track KPIs. (II) Ensure knowledge of and compliance with legislation, technical and contractual requirements.
- Fostering strategic partnerships and adherence to initiatives.
- Integration into the MyRISK tool of new requirements applicable to the Group's sustainability projects.

Control activities

Adverse effects on the operations and services of the Sacyr Group and its value chain derived from the lack or inadequate application of internal and external standards, as well as international reference guides, on the behavior and conduct of its employees and contractors, with the aim of transmitting confidence to stakeholders and safeguarding its commitment to respect and protect human rights in the performance of its activity.



Description

- Deterioration of Sacyr's image and reputation, due to non-compliance with basic guidelines concerning the respect and protection of human rights.
- Disruption of operations and services.
- Criminal liability.
- Social impact on third parties.



Potential Impact

- Human Rights Policy promoted and approved by the Board of Directors since 2020, supplementing the Code of Conduct.
- Ongoing process of due diligence of relevant third parties aligned with applicable principles, recommendations and regulations.
- Ethical and responsible management system certified to SGE21 standard.
- Ongoing dialogue with stakeholders and active participation in reference forums on human rights.
- Fostering strategic partnerships and adherence to benchmark initiatives in terms of human rights.
- Continuous updating of the Human Rights Policy and the Group's criminal risk map.
- The Group's Regulatory Compliance and Criminal Prevention Model.
- Governance Model to properly safeguard human rights: Board of Directors, Sustainability and Corporate Governance Committee, Sustainability Committee, Sustainability Operating Committee, ESG Committees (Diversity, Safety, Supply Chain, etc.).
- Creation of a dedicated Corporate Social Responsibility Department responsible for overseeing the Group's compliance with and commitment to human rights.
- Continuous training plan on human rights through "Sacyr Explora" to raise awareness and prevent non-compliance or breaches of the Human Rights Policy and Code of Ethics.
- Internal communication channels and a specific section on the corporate intranet to provide employees with information and documentation underpinning the commitment to human rights.



Control activities

## Other emerging risks

### SHORTAGE OF TALENT MATCHING SPECIFIC PROFILES

Lack of willingness and/or availability of the attitudes, skills, competencies and abilities needed to carry out certain specialized jobs, as a result of social phenomena such as the "Great Resignation" in the United States in the aftermath of Covid-19 lockdowns, the emergence of new ways of working, mental health issues and the rapid emergence of new technologies.

The exponential growth of the skills shortage poses new challenges to all global infrastructure operators, including the Sacyr Group, since the management of complex infrastructure projects requires certain profiles (management support, technical, technological, etc.) to be highly specialized, on-site, geographically mobile, flexible, etc.

Description

- Loss of business opportunities due to lack of suitable staff.
- Talent drain.
- Constraints on business development and growth.
- Deficient performance of operations and services (deadlines, quality, etc.)

Potential Impact

- Implementation of a new people management model that integrates circular economy practices applied to talent management, aimed at preserving and enhancing our main asset, namely human capital, people, throughout their working life, in order to mitigate the talent shortage.

Control activities

	OPTIMIZATION OF RESOURCES	INTEGRATED DEVELOPMENT	CONTINUOUS TRAINING
Objectives	Reducing costs and optimizing our management, promoting process digitalization, automation and enhancement, securing the commitment of our collaborators.	Developing our employees' potential and harnessing their talent throughout their working life, promoting internal mobility between functions and business areas, and their internationalization.	Fostering training opportunities and a collaborative environment in knowledge management, in which experience and expertise are valued.
Key initiatives	Automation of talent management processes	International Mobility Policy Circular Model Coaching and mentoring programs	Global Development Plan

Risks associated with the loss of biodiversity and their consequences on Sacyr's activities.



Description

- Reputation and image.
- Increased investment to achieve a net positive impact on our operations.
- Greater difficulty in obtaining environmental authorizations and licenses.
- Changes in project scheduling (costs and deadlines).
- Difficulty in adapting to new regulatory frameworks.
- Challenges in achieving the company's climate objectives, due to the interrelationship with biodiversity.
- Changes in the occupancy and fragmentation of habitats due to the execution of our contracts.



Potential Impact

- At Sacyr we have a responsibility towards the natural environment which we address from a global standpoint, with an integrative and proactive approach. Hence, we are committed to the protection and conservation of nature, analyzing the risks and dependencies on natural capital and locking biodiversity conservation goals into all our contracts.
- To ensure proper management of biodiversity and natural capital, we have developed our own methodology that identifies the most relevant ecosystem services for the company, linking a tracking KPI to each of these services and quantifying the balance of natural capital. In addition, we are currently developing a software tool (in collaboration with an expert technological partner) to automate the calculation of the natural capital balance for each of our projects.



Control activities



Ulster University. Northern Ireland. United Kingdom

### 5.3.3 Main risk factors

Sacyr has a considerable international presence and carries out its activity across a range of sectors, social and economic environments, and regulatory frameworks. Against this backdrop it is exposed to different kinds of risks, inherent to the businesses and sectors in which it operates.

As part of its Integrated Risk Management System (IRMS), Sacyr has compiled a Risk Catalog, which it updates periodically and which enables standardized and consolidated reporting at the project, business and Group levels. The Catalog structures the types of risk, and classifies them four categories: strategic, financial and reporting, operational and regulatory compliance (the latter including tax risk and risks relating from corruption, among others).

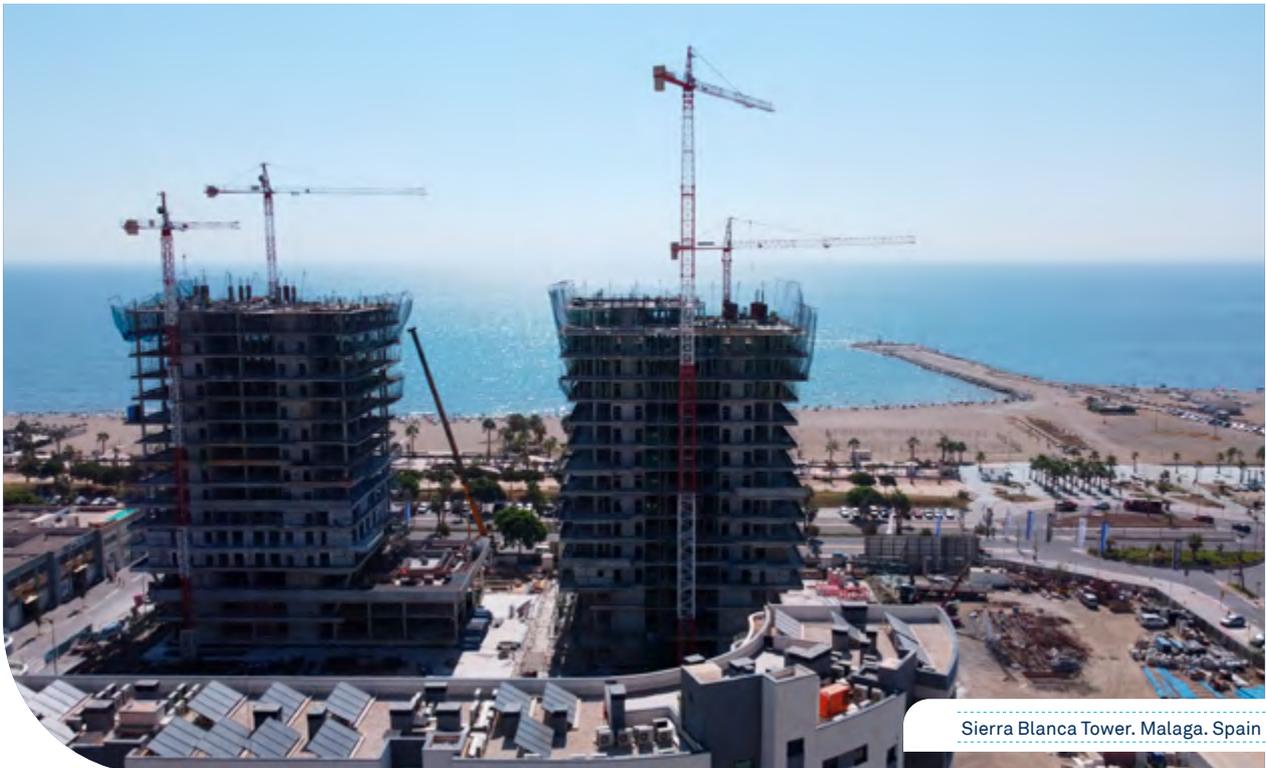
Within each category, the Catalog includes the main critical risks identified by the business, distinguishing their root cause, to guarantee their proper assessment, treatment and control, along with the appropriate designation of their owners.

In addition, the Catalog's structure takes into account the areas in which these critical risks could have a negative impact, including both the economic-financial impact (cash generation, cash flow, profit or loss, appropriation of funds, etc.) and the impact on non-financial aspects (deadlines, quality, stakeholder relations, health and safety, legal, environmental, social and/or corporate governance or reputational aspects, etc.).

The prioritization of the critical risks identified is based on their level of criticality, obtained from the combination of the impact assessments (considering the different areas of impact described above) and the probability that the risks will occur.

The risk catalog includes specific risks related to environmental aspects, good governance, corporate responsibility, etc. (ESG risks) for early detection and control of material issues in this area.

At Sacyr, a series of specific policies and procedures are in place for the management and control of the main risks inherent to our business activity. Some



Sierra Blanca Tower. Malaga. Spain

## Sacyr undertakes to respectfully comply with all legal obligations to which it is subject in all countries where it operates

of the activities carried out in 2022 in this regard are highlighted below.

### 5.3.4 Risk control and management activities carried out in 2022

See chapter "5.5 Supply chain".

In 2022, we have continued to focus our efforts on **boosting the efficacy of the IRMS** across all the business areas, as an early-warning system, and on **updating the existing risk maps**.

The due diligence process established in the Third Party Risk Analysis Regulations has been reinforced in the areas of compliance, anti-corruption, antitrust and fair competition.

The review and update of the IRMS is ongoing, in order to integrate the new requirements applicable to the Group's sustainability, as established in the Sacyr Sustainable 2025 Plan.

Furthermore, the high-level risk maps have been updated, assessing the risks of new regulations and emerging risks that may have a long-term material impact on the business. The mechanisms for the supervision of Internal Control over Financial Reporting by the Audit Committee have also been reviewed.

In general, Sacyr continues to have plans in place to oversee the main risks inherent to its activities, for example:

→ Impairment testing of all its non-financial assets.

→ Analysis of the Group's exposure to financial risk. To a greater or lesser extent depending on the business area, Sacyr is exposed to the risks outlined below, in particular to credit, liquidity and market risk, to interest rate fluctuations, and, to a lesser extent, to exchange rate fluctuations:

- **Credit risk:** the Group is exposed through its operating activities, mainly trade receivables, and its financing activities. Each business unit performs an assessment with customers before entering into any contracts, which includes a study of their solvency. A large part of the revenue from these customers comes directly from the State, Regional and Local Administrations of the countries where the Group operates, with a high level of solvency. Over the execution phase of the contracts, it monitors its receivables on an ongoing basis and reviews recoverable amounts, making adjustments as necessary. This risk is also mitigated by having a diversified customer portfolio, backed by public entities.
- **Liquidity risk:** to address liquidity risk, the Group has identified the probable scenarios through the monitoring and control of the annual budget and the daily updating of cash forecasts, enabling it to stay ahead of the curve.

Factors that help mitigate this risk are: (i) the recurring cash generation of the businesses on which the Group bases its activity, arranging credit facilities when necessary; (ii) in the case of infrastructure P3, the projects themselves guarantee and self-finance their investments through the cash-flow they generate; (iii) the Group's capacity to sell assets. The asset rotation strategy allows Sacyr to reap the rewards of maturing high quality investments

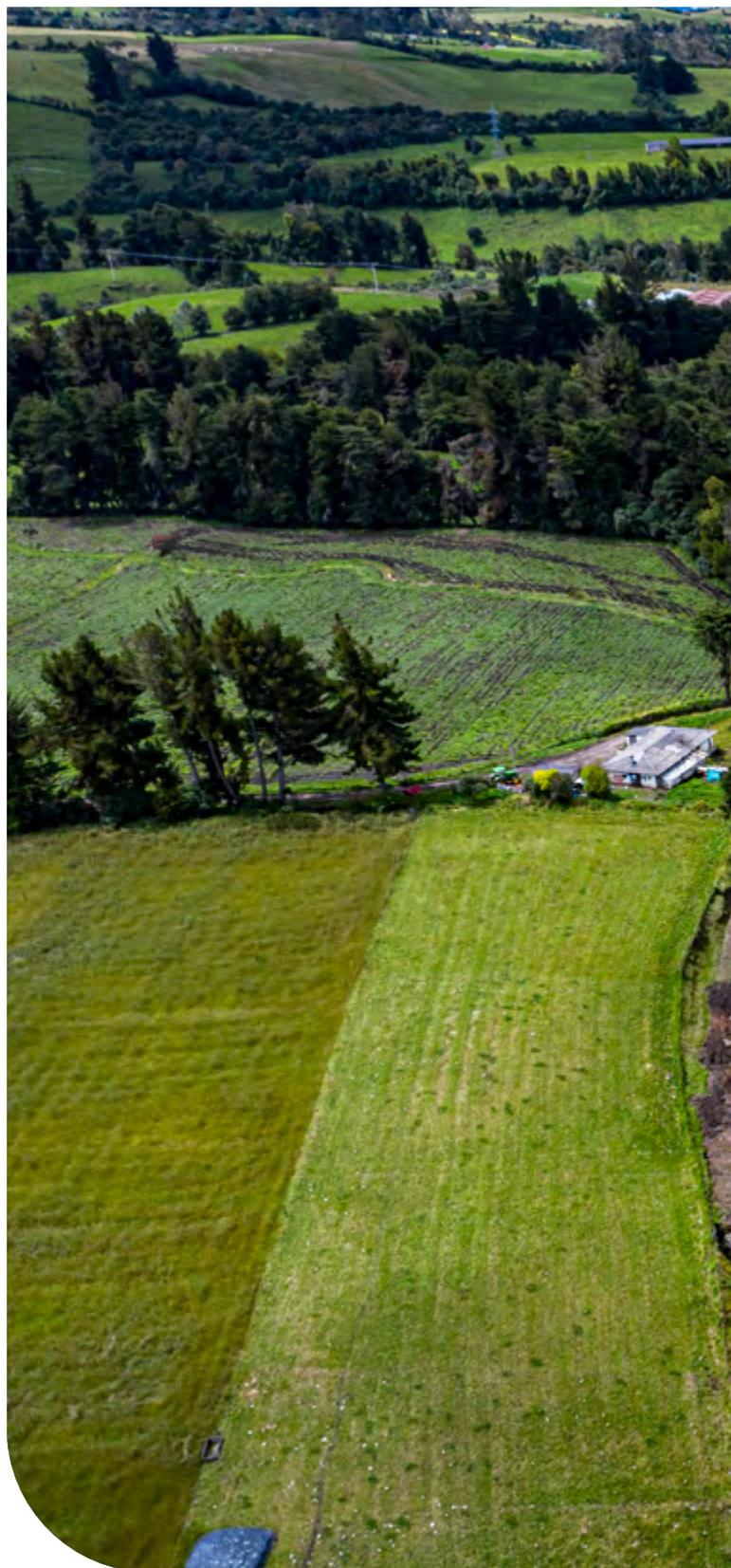
and to manage the liquidity obtained in order to enhance its competitiveness and profitability.

- **Market risk (interest rate, exchange rate):** Interest rate risk is the main risk to which the Group is exposed. A significant portion of the debt accrues interest at fixed rates, as a result of the use of financial hedging instruments, such as interest rate swaps, which reduce the businesses' exposure to interest rate increases. With respect to exchange rate risk, it is corporate policy to procure materials and services and arrange financing in the same currency in which the cash flows of each business are generated, as a mitigation measure.
- **Demand risk for P3 projects:** exposure to this risk is low since the backlog of this type of P3 assets is small.

The Group transfers part of the contingencies associated with these risks through insurance policies and other financial instruments.

There are additional risks associated with the current socioeconomic and political uncertainty, which make it necessary to track emerging and systemic risks, such as climate change, geopolitical risks, technology-related risks, etc. For this purpose, within the IRMS, the Group has established how to identify, analyze, control and respond to this type of risk such that it can be minimized or avoided.

In short, at Sacyr we approach the management of risks inherent to our activity through a sustainable and profitable business management model, which provides added value to all our stakeholders, applying innovation, technological development and excellence in execution, by means of an integrated approach to risk with a focus on people.





Tangua Pasto, Rumichaca Pasto, Colombia

## 5.4 Regulatory compliance



### Anti-corruption

#### 5.4.1 Code of Conduct

(2-23) (2-26) (3-3) (205-2)

Our activity is governed at all times by the values, principles and guidelines established in the [Code of Conduct](#), approved by the Board of Directors of Sacyr, S.A. on February 26, 2015 and most recently updated on April 28, 2022, after successive revisions.

This Code establishes our **commitment to the ethical values and principles that must guide our conduct and the conduct of our related third parties**. It also sets forth the guidelines for conduct governing our *ad intra* relations, with the market, society and nature. Likewise, it describes the bodies responsible for verifying compliance with the Code and establishes the channel for communication with them (Advice and Complaint Line). Lastly, it details the consequences of breaching the Code, which may lead to the imposition of penalties as set forth in the applicable disciplinary system, including termination of the relationship with Sacyr.

The Code of Conduct applies to the entire Sacyr Group, and is directly binding on all subsidiaries or majority-owned companies (including Joint Ventures, consortiums, Temporary Business Associations, etc.) controlled directly or indirectly by Sacyr, S.A. And to its Foundation. Similarly, it applies to the directors and all staff (including management) of all the aforementioned Sacyr companies, as well as related third parties, who are required to behave in a manner consistent with it insofar as it applies to them.

This Code and its implementing policies are adequately disseminated, being available on our intranet as well as on the Sacyr website ([www.sacyr.com](http://www.sacyr.com), [Compliance section](#)), and communicated to the persons subject to it by other means, such as posters at work centers, the distribution of paper copies of it or its inclusion in contractual agreements, both to members of the Organization and third parties.

In 2022, the Board of Directors of Sacyr, S.A. approved a new version of the Code of Conduct to include in the internal regulations governing the Compliance Model a specific reference to the prohibition of conduct that is punishable by Multilateral Development Organizations: corruption, fraud, collusion, coercion and obstruction. This new version has been disseminated through the channels provided for the purpose. Over the year, training and information campaigns have also been carried out in connection with the Code of Conduct and its main specific areas, such as the campaigns on integrity, on Sacyr's Regulatory Compliance Unit, the Advice and Complaint Line and the guarantees in place to safeguard and protect the rights of those involved, conflicts of interest, personal data protection, etc.

Employees must adhere to the values, principles and standards of conduct established in the Code, and we confirm that **100% of key personnel at Sacyr have affirmed their commitment to do so**. Moreover, all members of Sacyr's governing body have renewed this commitment in 2022, in connection with both the Code of Conduct and its implementing policies, including those pertaining to crime prevention, anti-corruption, antitrust and fair competition law.

Similarly, training has been provided on regulatory compliance, covering different areas such as the Code of Conduct, conduct punishable by Multilateral Development Organizations, criminal liability of legal persons, anti-corruption, personal data protection, antitrust and fair competition, anti-money-laundering and countering the financing of terrorism, etc. During 2022, a total of 10,043 attendees were trained in these matters (12,904 in 2021 and 3,290 in 2020). Attendees were from all levels of the organization, including Sacyr's governing body, and they received an equivalent total of 12,680 hours of training (14,166 hours in 2021 and 2,007 hours in 2020).



## 5.4.2 Advice and Complaint Line (whistleblowing channel)

(2-26) (3-3) (205-3) (206-1) (406-1) (411-1)

The **Advice and Complaint Line** ([codigoconducta@sacyr.com](mailto:codigoconducta@sacyr.com)) is the channel set up by Sacyr for members of the company and third parties (customers, users of our services, shareholders, suppliers, partners and any other stakeholders) to **securely, confidentially and anonymously**, report any potential breach of the Code of Conduct and, in general, of our Regulatory Compliance Model for Criminal Prevention and Fair Competition, as well as any other applicable internal or external regulation, such as those concerning corruption, antitrust and fair competition, fraud or criminal actions, that may be detected. This channel is also designed for submitting queries on these matters.

As evidence of our commitment to preventing and responding to possible sexual, workplace or gender harassment at our work centers, Sacyr also has an **Anti-Harassment Line** ([denunciaacoso@sacyr.com](mailto:denunciaacoso@sacyr.com)) catering specifically for complaints of this kind, and coexisting with the Advice and Complaint Line. Both Lines are available to be used in either Spanish or English.

Complaints on matters included in the scope of application of these in-boxes will be duly investigated

(including those made anonymously, provided that they contain sufficient information for an investigation to be carried out) in accordance with the provisions of the Procedure regulating the Advice and Complaint Line. **The Regulatory Compliance Unit, under the supervision of the Audit Committee, is the body responsible for receiving, processing and managing communications to both these in-boxes**, safeguarding the confidentiality and rights of those affected and guaranteeing protection to whistleblowers.

In 2022, 95 communications concerning matters within the scope of these Lines were received, with an average response time of 3 calendar days. The rest of communications received in the Lines were archived as they do not relate to these matters. Of the aforementioned 95 communications: (i) 21 were classified as complaints on different grounds, and, having been investigated, were found not to involve breaches of human rights or corruption or antitrust regulations having a significant impact on Sacyr from a criminal, financial or reputational standpoint; and (ii) 52 complaints relating to alleged cases of harassment were identified, which were also subject to the relevant internal investigation process, after which they were all dismissed (notwithstanding the introduction of all measures considered appropriate in view of the specific circumstances of each case).

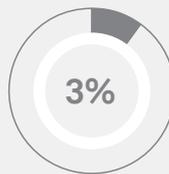
## WHISTLEBLOWERS

	2020	2021	2022
Queries on matters within the scope of the Lines	9	11	22
Complaints on matters within the scope of the Lines	34	41	21
Harassment complaints	34	33	52
<b>TOTAL NUMBER OF COMMUNICATIONS RECEIVED</b>	<b>77</b>	<b>85</b>	<b>95</b>

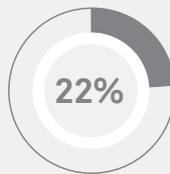
Of these 95 communications:



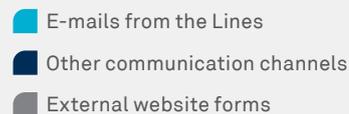
## WHISTLEBLOWERS



## COMPLAINANT'S ORIGIN



## COMMUNICATION CHANNELS



Sacyr allows anonymous communications to be submitted (investigating them whenever there is sufficient data and it is appropriate to do so), and in 2022 it received 5 anonymous communications.

### 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition

(2-23) (2-26) (3-3) (205-1) (205-2) (206-1) (IF-EN-510a.3)

The Code of Conduct is the basis and cornerstone of the **Regulatory Compliance Model for Criminal Prevention and Fair Competition**, which reflects the firm commitment of Sacyr, S.A.'s Board of Directors, conveyed throughout the organization, to upholding the laws and preventing, detecting and eradicating any unlawful action within the sphere of its responsibilities, specifically committing to a zero tolerance approach to criminal offenses (particularly eschewing corruption) and unfair competition, due to the particular seriousness of such breaches.

To fulfill these commitments, Sacyr has **Criminal and Competition Risk Maps**, with associated controls implemented by business units. These essential components of the Compliance Model identify and analyze the risks in both areas to which each division may be exposed, together with the control and management measures implemented by each business unit to prevent and detect the criminal and competition risks identified.

**The Audit Committee, which is supported by the Regulatory Compliance Unit for its operational**

**management, is responsible for the proper functioning of our Regulatory Compliance Model.**

The Regulatory Compliance Unit, in coordination with other areas or external experts whose cooperation may be sought, is responsible for investigating any possible signs of breaches of our Regulatory Compliance Model. If an internal investigation proves that an offense has been committed, the appropriate action will be taken and penalties imposed in accordance with the applicable disciplinary system, based on collective bargaining agreements or prevailing regulations. The Model will also be reviewed to implement improvements aimed at avoiding further breaches.

In 2022, the Regulatory Compliance Unit's efforts focused on the continuous improvement of this Model, as well as on promoting our commitments in criminal, anti-corruption and fair competition matters among all our employees and the third parties we have dealings with. For this purpose, the activities carried out have been structured around the following **action levers**:

**Ethical corporate culture:** ethics, integrity and honesty are hallmark values at Sacyr that guide our activity. In 2022, knowledge of and compliance with the provisions of the Code of Conduct and its implementing policies was included as a performance indicator in the evaluation of employee performance targets. Likewise, the topics of the training and communication activities carried out have been



Juan Gómez Millas Campus cultural platform. Universidad de Chile. Chile

expanded, with 7 newsletters having been sent out concerning compliance matters, as well as other communications on new developments in the internal regulations of the Model. In total, each communication was sent to an average of 5,290 employees.

**Risk management:** Criminal and Competition Risk Maps, with associated controls by business units, are an essential component of our Compliance Model, and analyze the exposure to risks in these matters and the mitigation and control measures implemented. As part of the Model's supervision and continuous improvement, during 2022, the criminal risk and control matrices were fully reviewed and updated at the corporate level and in the main geographies where we operate, adapting them to regulatory changes, best practices and modifications in Sacyr's structure and/or activity. Likewise, these matrices expressly outline the conduct that may be penalized by Multilateral Development Organizations.

**Third-party due diligence:** We require that the third parties with whom we have dealings share Sacyr's commitments and our ethical culture. To this end, we have internal due diligence procedures for our suppliers, partners and clients in order to avoid behaviors contrary to the standards established in the Code of Conduct, including behaviors related to corruption. In 2022, we analyzed 4,730 third parties. Our Code of Conduct and its implementing policies, including those issued in the area of regulatory compliance (crime prevention, anti-corruption, and antitrust and fair competition), are mandatory for third parties with whom we have dealings and are conveniently conveyed and communicated by including compliance clauses in our agreements with them.

## CRIME PREVENTION MEASURES

The [Policy Regarding Regulatory Compliance for Criminal Prevention](#) approved by the Board of Directors of Sacyr, S.A. implements one of the standards of conduct in the market outlined in our Code of Conduct: respect for the legislation in place in those territories where Sacyr operates. This Policy formally sets down Sacyr's commitment to comply with current legislation, in particular criminal law, building a strong corporate culture of regulatory compliance and criminal prevention at the Group. The

Policy also details the general principles followed to achieve this commitment.

In 2022, 4,135 attendees (7,162 hours) were trained in connection with legal liability and integrity. These figures are included in the computation of the aforementioned compliance training data.

## ANTI-CORRUPTION AND ANTI-BRIBERY MEASURES

Sacyr has implemented various anti-corruption policies and procedures in which the Board of Directors expresses its firm commitment and formally manifests its zero-tolerance approach to any form of corruption, extortion or bribery, not allowing, authorizing or consenting, in any way or under any circumstances, any type of corrupt conduct within the framework of Sacyr's activities and its dealings with public and private entities.

Specifically, our [Anti-corruption and Relationship with Public Servants and Authorities Policy](#) and the **internal anti-corruption regulations** (including various policies and procedures in connection with gifts and hospitalities, donations, sponsorships and conflicts of interest, among others) supplement two of the market behavior standards enshrined in our Code of Conduct: the one concerning anti-corruption measures and the one referring to Sacyr's relationship with Governments and Authorities. These internal regulations thereby provide a detailed view of the control measures implemented to comply with the prohibitions included in the Code of Conduct to prevent corruption:

- Prohibition of offering or accepting bribes.
- Prohibition of the use of donations, sponsorship, gifts and hospitalities as a means of carrying out concealed bribes.
- Prohibition of contributions for political purposes that contravene applicable local regulations.
- Prohibition of facilitation payments.
- Prohibition from making any expenditure, payment or transaction without the corresponding authorization, under the internal regulations, or any fraud in the accounting records due to the absence of records, inaccurate records or improper payments.

In addition to the employees who have received training on the Code of Conduct (which includes anti-corruption measures), in 2022, 3,322 employees (3,322 hours)<sup>1</sup> received anti-corruption training. Likewise, 100% of Sacyr's key personnel renewed their express adherence to Sacyr's internal anti-corruption regulations, and other awareness activities were conducted, such as the mailing of newsletters on this topic to a total of 8,631 employees.

## ANTITRUST AND FAIR COMPETITION MEASURES

Evidencing the commitment of the Board of Directors of Sacyr, S.A. to upholding competition regulations, a [Policy regarding Regulatory Compliance for Antitrust and Fair Competition](#) is in place, effectively developing one of the market behavior standards enshrined in our Code of Conduct: the guideline concerning fair competition and antitrust.

Evidencing that commitment and the principles put forwards in that Policy, an internal guide was drawn up which further develops the standards and best practices that must be followed by everyone at Sacyr. This guide is part of the Regulatory Compliance Model,

whose key components are adapted in Spain to the Antitrust Compliance Program Guidelines published by the Spanish National Markets and Competition Commission (CNMC) on June 10, 2020.

In 2022, 767 employees received antitrust training and 100% of Sacyr's key personnel have renewed their express adherence to the Policy regarding Regulatory Compliance in connection with Fair Competition and the commitments undertaken therein.



Policy Regarding Regulatory Compliance for Criminal Prevention



Policy regarding Anti-Corruption and Relations with Public Servants and Authorities



Policy regarding Regulatory Compliance for Antitrust and Fair Competition



Ulster University, Northern Ireland, United Kingdom

1. A total of 3,322 hours of training were provided to staff at all levels, including 8 hours with respect to Sacyr's governing body.

## 5.4.4 Anti-money-laundering measures

(2-23) (2-26) (3-3)

The measures described above are also applicable to the anti-money-laundering and countering the financing of terrorism, but Sacyr also has **specific policies and procedures in place to prevent this risk**, especially in those companies that are bound parties in respect of the regulations in this area. The main measures in place are:

- Designation of a specific Internal Control Body responsible for supervising and enforcing measures to prevent breaches of these regulations.
- Information and dissemination of the Internal Protocol in which the policy and procedures are developed.
- Existence of a system of software alerts to detect possible risky transactions.
- Specific training in this area for employees and external collaborators.
- Existence of a dedicated Advice and Complaint Line for this area, available to members of the organization and third parties alike ([sacyr.prevencionbc@sacyr.com](mailto:sacyr.prevencionbc@sacyr.com)). No communications were received through this channel during 2022.
- Audits by independent external experts.
- Third-party due-diligence processes.
- Annual risk self-assessment analyses.



## 5.4.5 Personal data protection

(3-3)

We aim to minimize the risks associated with the processing of personal data and to guarantee the protection of the related rights both of our employees and of third parties with whom we have dealings in the course of our business. Accordingly, we have rolled out policies and technical and organizational measures in compliance with the General Data Protection Regulation (GDPR) and Spain's Data Protection Act (Organic Law 3/2018 on Personal Data Protection and Guarantee of Digital Rights – LOPDGDD), including the following:

- **Personal Data Protection Policy** which establishes the guidelines to guarantee the privacy of the data of our customers, suppliers, employees and, in general, of all stakeholders and categories of data involved, in accordance with the legislation in force.
- **Data Protection Officer (DPO)** who, among other duties, supervises compliance with the regulations, informs and advises on data protection matters and liaises with the different supervisory authorities.
- **Security and Privacy Committee** to address data security and privacy from an integrated, and joint perspective.
- **Training sessions** that are mandatory for all employees.
- **A specific channel** for data subjects to send their queries and/or complaints regarding data protection. The channel can be accessed in English and Spanish, internally and externally, through an email account.

In 2022, the Board of Directors of Sacyr, S.A. approved the update of the aforementioned **Personal Data Protection Policy** and, as a continuation of the regulatory compliance work in data protection and of the measures implemented in previous years, the Group has carried out both maintenance and development of the Group's privacy management system. Notably, internal privacy regulations have been reviewed and, where appropriate, updated, and new guidelines, guides, etc., have been disseminated, unequivocally evidencing the proactive responsibility undertaken by Sacyr.

Furthermore, to reinforce the culture and awareness among our employees, 547 employees received training (547 hours) and **newsletters** are periodically sent out on different topics linked to personal data protection, with an average of 4,268 employees receiving each communication. These figures are included in the computation of the aforementioned compliance training and communication data.



Sacyr Annual General Meeting 2022



Jorge Chávez Airport Terminal. Peru

## Human rights

### 5.4.6 Respect for Human Rights

(2-23) (2-24) (2-25) (3-3)

The 10 principles which form the basis of Sacyr's Code of Conduct include those referring to human rights and work, and we uphold them everywhere we operate. They apply to all subsidiaries or companies in which we are a majority shareholder, over which the company exercises effective control, directly or indirectly.

Sacyr's **Human Rights Policy** approved by the Board of Directors and updated in 2022, is aimed at defining the principles and mechanisms governing actions in this area and guaranteeing that any conduct not in keeping with this Policy is banished from our activities and operations.

Furthermore, at Sacyr we provide the necessary means to **ensure compliance with the provisions of the International Labour Organization (ILO)**. We are committed to conducting our business and professional activities in accordance with the laws in force in each of the places where we operate and we promote and encourage the same recognition and respect among contractors, subcontractors and suppliers.

Suppliers are a strategic part of our value chain and, therefore, when contracting their services, we assess the extent to which they are aligned with our ethical values and regulations, and we promote their adherence to them.

In 2014, Sacyr signed a Framework Agreement with the International Federation of Building and Wood Workers, Spanish trade union Comisiones Obreras (CC.OO.), and the Federation of Metal, Construction and Affiliated Workers of Spain's Unión General de Trabajadores (UGT-MCA). The signatories to this Agreement undertake to respect and promote the principles defined in the Universal Declaration of Human Rights, the Tripartite Declaration of the International Labour Organization (ILO), the OECD Guidelines for Multinational Enterprises, and the ten

principles of the UN Global Compact. The Agreement establishes the following guidelines:

(404-1) (407-1) (408-1) (409-1) (411-1)

## 1 Freedom of association and the right to collective bargaining are respected

All the workers are entitled to set up and join trade unions if they so choose.

There is no forced or involuntary labor, including bonded labor.

## 2 Employment is freely chosen

## 3 Non-discrimination at work

All workers are entitled to equal opportunities and treatment without consideration of their ethnic origin, religion, political views, nationality or social origin (ILO Conventions 100 and 111)..

## 4 Protection of migrant workers

Migrant and expatriate workers enjoy the protection and conditions established by the existing national legislation. Agencies that send workers to other countries will be required to repatriate these workers when their employment terminates.

## Child labor is not used

# 5

Workers will be paid wages and benefits that must conform, at least, with the conditions of the national legislation or the collective bargain applicable to the sector or industry in question.

We will respect children's rights and child labor will not be used. Only workers above the age of 15 years, or over the age of completion of compulsory schooling, if higher, may be employed (ILO Convention 138).

## 6 Living wages are paid



## Human rights

## 7 Working hours are not excessive

Working hours must be established in accordance with national legislation and national agreements. All workers will receive at least one day-off per week or its equivalent in the case of an irregular working schedule, always as permitted by the prevailing legislation of each country.

8

### Workers' health and safety

A safe and healthy working environment will be provided

At every work place the company will provide adequate facilities for the work to be carried out.

### Workers' welfare

9

10

### Specialized training

Sacyr undertakes to provide the means to contribute to its employees' learning and training and to update their knowledge and skills.

Sacyr will respect the obligations towards all the workers established by the labor and social security laws and regulations, safeguarding workers' right to receive a minimum wage and promoting equal pay for equal work.

### Employment relationship

11

Likewise, Sacyr's Corporate Social Responsibility (CSR) Department is committed to taking all possible measures within our reach to ensure that human rights are respected across all our activities. Accordingly, we have provided employees with a new corporate intranet space called "CSR and Social Impact" where they can download and consult documentation related to our commitment to human rights.

At Sacyr we undertake to pursue all measures within our power to combat slavery and human trafficking, as outlined in the Group's Modern Slavery Statement UK & AUS.

In this regard, in 2022 we carried out operations subject to human rights impact assessments or reviews in 100% of the projects Sacyr was involved in. We also implemented agreements (100% of new agreements signed under contract) with human rights clauses or subject to human rights assessment.

Notably, in 2022 no operations have been identified with significant risk of child, forced or compulsory labor, nor have any cases of breaches of the rights of indigenous peoples, or human rights in general, been identified during the course of our operations.

With regard to the management of human rights-related risks, risk maps (operational) identify existing risks (managed via the control procedures established to mitigate them), such as relationships with local communities or social instability, which also include those related to human rights in the course of the company's business.

## 5.4.7 Human rights training

(404-1)

At the end of 2021, we held a training program for directors and members of Sacyr's Sustainability and Corporate Governance Committee, which is responsible for overseeing compliance with the Human Rights Policy, concerning the key sustainability aspects of our environment and for the business. In 2022, we conducted human rights awareness and training initiatives for all Sacyr employees through the various available formats and internal communication channels (newsletters, apps, intranet), as well as the "Sacyr Explora" training platform, in which we created the **first edition of the specific Human Rights course**, available to employees, with 536 training hours registered. Also worth noting is that we have now completed the **6<sup>th</sup> edition of the Code of Conduct Training Course** with a total of 11,769 hours registered. In turn, our podcasts (on the United Nations Sustainable Development Goals and Sacyr's approach to sustainability), have

accumulated a total of 2,026 and 2,371 listeners, respectively.

## 5.4.8 Security personnel trained in human rights procedures

(3-3) (410-1)

Sacyr's Corporate Security Policy specifically states our "Commitment to implementing a global security program at all Group companies, in order to create and maintain a safe working environment for staff, with a view to guaranteeing the safety of our employees, assets, operations, information and reputation, while ensuring that security-related measures are fully compliant with the law and respectful of human rights". This Policy is consistent with Sacyr's commitment to ensuring that human rights are scrupulously respected within our organization.

Sacyr has a corporate security office where all employees are qualified as "private security

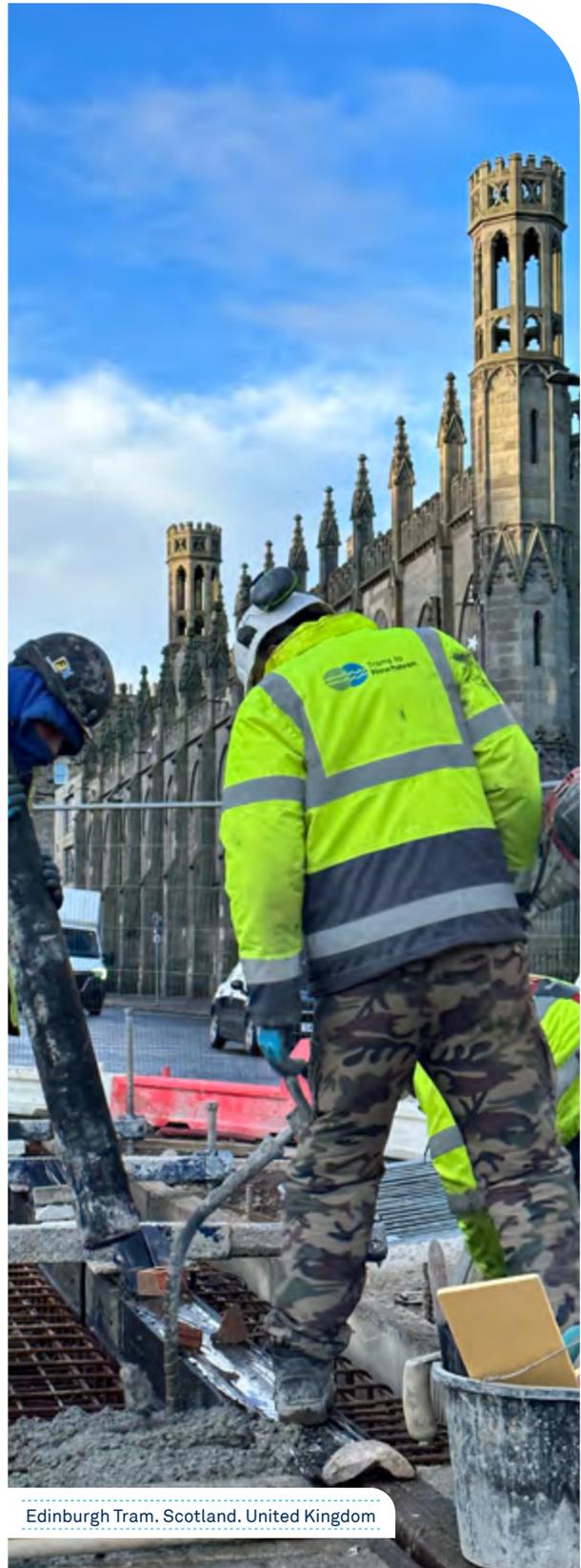


Pediatric medicine campaign at La Chinita, Antioquía, Colombia

personnel" and are therefore bound by and obliged to comply with the professional code of ethics of private security based on the principles of legality, integrity, dignity, protection, concurrence, proportionality, collaboration with the police and security forces, citizen collaboration and professional secrecy.

The Corporate Security Office is responsible for ensuring that all persons involved in Group security carry out their work in accordance with and respecting these standards, ensuring that the operational personnel of the surveillance and security services have the necessary training in human rights. For this purpose, it is our job to choose only those security firms to provide services to our offices and projects that have policies on human rights, equality training, commitment to the code of ethics, etc.

Lastly, Sacyr also urges members of the security services to respect the right to privacy and confidentiality of the information they may handle in the course of their work. Both the operation of the access control system and the viewing of the cameras shall be carried out in strict compliance with the law and with respect for privacy. The use of weapons is not covered by our services.



Edinburgh Tram. Scotland. United Kingdom

## 5.5 Supply chain



(2-6) (3-3) (414-1) (414-2)

At Sacyr, we see supply chain management as part of a business model that seeks the progress and growth of the entire value chain.

Due to our wide range of activities, the company's supply chain comprises a variety of supplier typologies. By volume of expenditure, our most significant suppliers are those related to the assembly of facilities and the supply of energy and construction materials, especially those who supply us with steel, aggregates and concrete.

### 5.5.1 Sacyr's Responsible Supply Chain Management Model

Our commitment to supply chain management is expressed at the most senior level by the Board of Directors through the Sustainability and Corporate Governance Committee and the Sustainability Committee, by approving the [Supply Chain Management Policy](#), updated in 2022, which sets out the processes for managing the risks associated with the procurement, acquisition and sourcing of supplies and services.

In 2020, we reinforced our responsible supply chain management by transferring Sacyr's sustainability model to our suppliers, including ESG clauses in all

contracts which they must agree to be bound by. **In 2022, we included an additional clause underpinning responsible and sustainable conduct in the value chain.**

Among the mandatory corporate policies that apply to our third parties are those issued in the area of regulatory compliance (crime prevention, anti-corruption and antitrust), **the Quality, Environment and Energy Policy, the policies concerning the environment (water, biodiversity, climate change, circular economy), the Human Rights Policy, the Modern Slavery Statement, the Occupational Health and Safety Policy and the Diversity and Inclusion Policy.** Furthermore, all contracts include an environmental and energy commitment stating the need to know and comply fully with the current legal environmental regulations that directly or indirectly affect the object of their activity, as well as the importance of reporting any incident potentially having an impact on the environment during the course of the execution of the contract.

These documents are available in the [suppliers section](#) of Sacyr's [website](#).

Likewise, at Sacyr we have measures in place to ensure that the suppliers we select fulfill due diligence, technical and professional criteria, avoiding corrupt or anti-competitive practices. We regularly review our due diligence processes to ensure we are properly monitoring our contractors.

The contracts with our suppliers include clauses to lock in responsible behavior in our supply chain



[Supply Chain Management Policy](#)



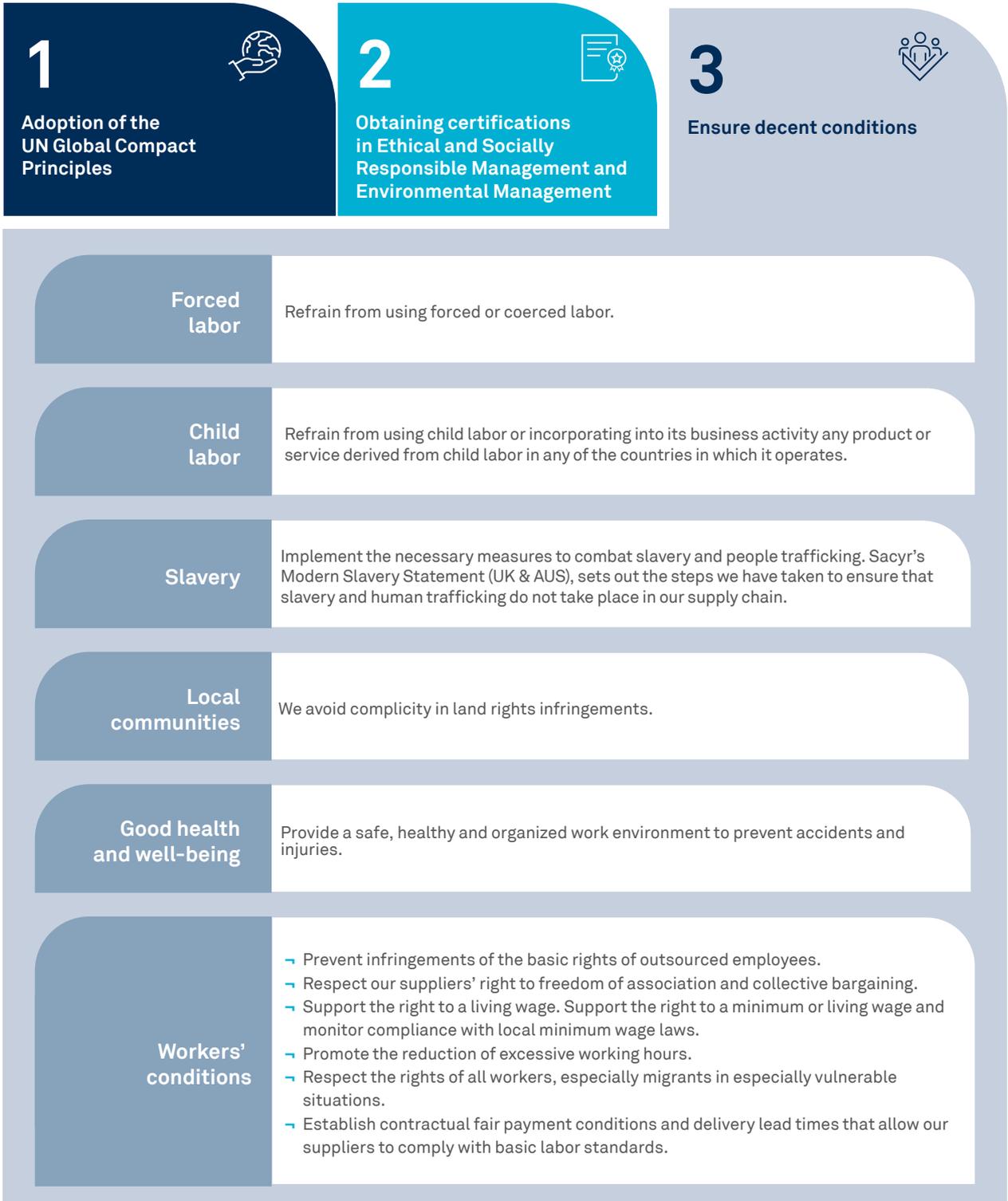
[Corporate Policies](#)



[Suppliers section](#)

Thus, we encourage our suppliers to take measures based on:

(407-1) (408-1) (409-1)



## Sacyr supplier network project in the Biobío region

In Chile, Sacyr supports its suppliers through innovative projects in collaboration with business and entrepreneur management organizations. The aim of this project is to strengthen the competitive position of Sacyr's subcontractor companies, improving their business management of finances, human resources and compliance with the country's safety regulations.

The digitalization of the procurement process is fundamental to enhancing its operation. To achieve this, in 2022 we implemented our PROCURA software in environmental services and facilities, giving us oversight of the entire life cycle of our relationship with suppliers. For supplier management in the Construction business, which records the highest volume, the ÁGORA program will be rolled out in 2023, integrating the entire procurement process.

In order to identify and curb unwanted practices, at Sacyr we carry out supplier approval measures that involve controls and evaluations, including a risk analysis.

### ESG criteria – Material Topics

Environmental sub-category	Business conduct sub-category	Human Resource sub-category
Environmental strategy	Product safety	Social dialogue
Pollution prevention and control	Customer information	Employee engagement
Green products and services	Customer relations	Reorganization
Biodiversity	Sustainable supplier relations	Professional development
Water	Environmental standards in the supply chain	Remuneration system
Energy	Social standards in the supply chain	Workplace safety
Air pollution	Corruption	Working hours
Waste management	Antitrust activities	
Local pollution	Lobbying	
Transport and use of products and their rights		
Human rights sub-category	Corporate governance sub-category	Community impact sub-category
Human rights	Board of Directors	Social and economic development
Labor rights	Internal control and audit	Social impact of products and services
Diversity and Anti-Discrimination Policies	Investors	Philanthropy
Forced labor and child labor	Remuneration of executives	

## 5.5.2 ESG risk analysis of our supply chain

In 2021 we began analyzing the ESG risks of our most significant suppliers, **taking into account all of our projects**. Criteria such as scale, length of business relationship, industry, geographical presence of suppliers and total expenditure were used the initial methodological basis for screening. That analysis was carried out by an independent third party using the Moody's ESG Score Predictor.

A total of 1,052 new suppliers across the Group were analyzed in this process (10,400\* in 2021), which covered 6 ESG risk sub-categories (human rights, governance, human resources, community impact, environment and business conduct) and 37 material topics for infrastructure management.

\* Analysis of the previous 3 years due to the adoption of a new methodology.

We have also defined criteria for identifying critical suppliers in the Construction business, which represents 91% of total procurement. Based on these overall ESG weighted evaluation criteria, 149 suppliers were judged critical, a considerably lower number than in the previous year (1,712 in 2021). Once critical suppliers are identified, they are classified according to four levels of ESG performance (weak, limited, robust and advanced). Those that obtain a "weak" rating (35 entities in 2022, 2,090 in 2021) receive a questionnaire to pinpoint areas for improvement. Finally, the results are reviewed by specialists to establish measures and inculcate Sacyr's standards and values for a fruitful and lasting relationship.

This risk analysis allows us to establish a series of priorities in our approach to supply chain supervision, based on their degree of criticality, which may range from proposed remedial measures to supplier audits, as well as essential control initiatives to ensure the sustainability of Sacyr's operations and services.

basis of environmental criteria (environmental and energy certificates, eco-labels, calculation of their carbon and water footprints and whether they carry out biodiversity activities) and social criteria (their adherence to the United Nations Global Compact, having projects that benefit the community, being a proximity supplier). **In 2022, 68.54% of our suppliers met our environmental and social requirements.** We prefer to hire local suppliers (headquartered in the country where the contract is executed), and **local suppliers currently account for 97.06% of the total.**

The process for approving suppliers involves an annual retrospective analysis of their activities, based on the performance expectations agreed and notified prior to their assessment. To measure potential environmental and social impacts in the supply chain, Sacyr carries out controls by means of evaluation questionnaires, audits, inspection visits to facilities and analyses of complaints and/or claims.

Audits are a powerful tool for controlling and monitoring our suppliers' performance. In 2022, we audited 19 suppliers, compared with 30 in 2021 and 20 in 2020.

In 2022, we examined the environmental performance of 3,061 suppliers. Of those suppliers that have been evaluated as having a negative environmental impact (66 suppliers), improvements were agreed with 45.45% and the relationship was terminated with the other 54.55%.

### 5.5.3 Evaluation and approval

(2-6) (3-3)

Supplier evaluation and approval is a fundamental process whereby we ensure that we work with companies that meet the minimum requirements set out in our general procurement procedure. As part of this process, we initially assess suppliers on the

(308-1) (414-1)

#### SUPPLIERS INITIALLY ASSESSED AGAINST ENVIRONMENTAL AND SOCIAL CRITERIA

	2020	2021	2022
Initially assessed suppliers	1,266	1,227	1,087
Suppliers meeting environmental and social criteria	823	961	745
Suppliers meeting environmental and social criteria (%)	65.0%	78.3%	68.54%



Expansion of 12 de Octubre Hospital. Madrid. Spain

## NEGATIVE ENVIRONMENTAL/SOCIAL IMPACTS ON THE SUPPLY CHAIN

	2020	2021	2022
Suppliers whose environmental impact has been assessed	2,436	2,804	3,061
No. of suppliers assessed as having significant negative environmental impacts	33	42	66
% of suppliers with actual and potential significant negative environmental impacts with whom improvements have been agreed upon following the assessment	30.30%	47.62%	45.45%
% of suppliers with actual and potential significant negative environmental impacts with which the relationship has been terminated following the assessment	69.70%	52.38%	54.55%
No. of suppliers with negative social impact	1	0	0

### 5.5.4 Awareness and commitment to the supply chain

In addition to the Supply Chain Management Policy, in 2021 we compiled a Handbook for Buying Green, reviewed in 2022, including recommendations on how to acquire more sustainable products and materials. The people responsible for managing purchases in Sacyr's procurement departments are trained in this area in order to take into account the commitments defined in these documents. To meaningfully reduce

our environmental impact, we must cascade measures throughout the entire supply chain.

Consequently, we raise awareness among our suppliers by delivering and explaining to them the Good Environmental Practices Handbook, as well as providing them with other training on waste management, water management, biodiversity care, etc. In 2022, we offered our suppliers 71,961 hours of training (53,475 hours in 2021), and attendances numbered 68,771<sup>1</sup>.

To meet the 2030 target defined in the Climate Change Strategy, namely to slash Scope 3 emissions by 25%, we are committed to measuring and reducing emissions in the value chain. To achieve this, **we choose low-carbon suppliers** and develop collaboration programs to mitigate the emissions associated with our commercial relationships. To learn more about our decarbonization strategy, see chapter ["6.2 Climate change"](#).

Two-way communication is essential for maintaining a good relationship with the supply chain, a key component in the development of our activity. That is why Sacyr has set up a specific website for suppliers, where they can consult the Policies and Commitments included in the general clauses of their contracts, and submit any queries or complaints they may consider necessary regarding their relationship with Sacyr.

#### Collaboration in the Dédalo program

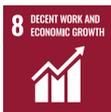
For the second consecutive year we took part in the Dédalo Program, organized by the Efficient Habitat Cluster, with the support of the Castilla y León regional government and the collaboration of the San Pablo CEU Business School in Castilla y León (CEU-CyL).



The objective of this program is to provide business skills training for organizations in the architecture, engineering, heritage and construction sectors. Specifically, Sacyr's Strategy, Innovation and Sustainability Department gives talks on these topics that help our collaborators, contractors and other professionals in our industry, in other words, our value chain, to position themselves to address today's challenges.

<sup>1</sup> By "attendance" we mean the sum of people who have been present at the environmental training sessions.

## 5.6 Sustainable investment



The new era ushered in by the 2021-2025 Strategic Plan and the newly-defined sustainability scope, with much more ambitious goals, included exploring and developing sustainability-linked financial instruments as one of the major milestones.

It was in 2021 that Sacyr, actually ahead of the initial deadline, demonstrated its commitment and capacity in this area through three operations related to sustainable financing instruments, becoming a pioneer by issuing the first social bond linked to infrastructure in Latin America.

These measures in turn made it possible to reduce recourse debt, another major objective of the corporate strategy.

In 2022, Sacyr continued to strengthen its commitment to this type of financing, achieving two fresh milestones with the issuance of the largest social bond linked to an infrastructure P3 project in Latin America (in the Rumichaca-Pasto project, Colombia) and the reinforcement of our capital structure through a syndicated loan linked to environmental and occupational safety commitments.

LatinFinance Award  
in the category of  
best local currency  
financing (2021)



### Green financing (2021)

Operation carried out through the **Valoriza** subsidiary in the amount of **€160 million** and involving four banks.

This financing, structured in two tranches, each with a term of five years, involves a commitment to invest in projects that contribute directly to the achievement of objectives linked to the sustainable agenda and the fulfillment of green KPIs.

Specifically, the reduction of CO<sub>2</sub> emissions, the incorporation of electric vehicles to the fleet, safety training for employees and internal health and safety audits will be analyzed.

million

€160

million

\$209

### Social bond (2021)

The first social bond issued in Latin America linked to an infrastructure project, worth **US\$209 million** and maturing in 24 years, to refinance the Montes de María road project (Colombia).

This issue is backed by the United States International Development Finance Corporation (DFC) and the social bond categorization is verified by a third party based on the criteria defined by the ICMA (International Capital Markets Association) "Social Bond Principles 2020".

Among other factors assessed is the positive impact that the project will have on the communities located in its impact area as a result of the proceeds from the issuance.

## Green securitization fund (2021)

€104 million bond issue by the Sacyr Green Energy Management Securitization Fund, admitted to the fixed income market (MARF).

The fund is comprised of the present and future economic rights derived from the operation and maintenance contracts of five cogeneration plants, two biomass plants and two industrial olive pomace oil extraction plants located in Andalusia, operated by the subsidiary Sacyr Industrial Operation and Maintenance (SIOM).

These securitized bonds are aligned with ICMA's Green Bond Principles, as endorsed by G-Advisory, and have an A- rating from Axesor Risk Management.

million

€104

million

\$262

million

€355



LatinFinance Award in the category of Infrastructure Financing of the Year for the Andes (2022)

## Social bond (2022)

Issuance by Sacyr of its second social bond in Colombia and the largest in Latin America linked to an infrastructure project.

**Concesionaria Vial Unión del Sur**, headed by Sacyr Concesiones and Sudinco, has successfully obtained long-term social financing for the 4G Rumichaca-Pasto project in Nariño, on the Colombia-Ecuador border, with a **US\$262 million** social bond.

The social bond was more than two-times oversubscribed. The issue was rated Baa3 and BB+ by rating agencies Moody's and Fitch, respectively. It matures in 19 years, i.e. in February 2041.

Categorization as social bond and loan is subject to an evaluation and analysis process by an external auditor (Moody's ESG Solutions), which verifies that the bond and loans are consistent with the basic Social Bond Principles 2021 of the International Capital Market Association (ICMA) and the Social Loan Principles 2021 of the Loan Syndications and Trading Association (LSTA).

Among other factors assessed is the positive impact that the project has on the communities located in its impact area as a result of the proceeds from the issuance.

## Syndicated loan (2022)

Arrangement of a syndicated loan with 14 financial institutions to refinance **€355 million** in corporate debt.

The refinancing is in two tranches, a €280 million, five-year loan and a €75 million, three-year liquidity facility, which may be extended for up to two additional years.

In this operation, Sacyr undertakes sustainability and safety commitments based on the definition of targets for the reduction of CO<sub>2</sub> and the accident rate, whose fulfillment or non-fulfillment entails a small price adjustment.

## 5.7 Tax transparency



### 5.7.1 Our tax model

(3-3) (201-4) (207-1) (207-2) (207-3)

The Board of Directors of Sacyr updated the [Corporate Tax Policy](#) in 2022, based on the general principles of **legality, transparency and responsibility**. These principles are reflected in the following best tax practices.

- i. Ensuring compliance with tax law in the different countries and jurisdictions in which Sacyr operates.
- ii. Making strategic and business decisions based on a reasonable interpretation of the applicable tax law.
- iii. Preventing and reducing significant tax risks and ensuring that taxation is in proper relation to the business activity performed.
- iv. Engaging with the tax authorities on the basis of obeying the law, honesty, trust, cooperation, reciprocity, and good faith, without prejudice to legitimate discrepancies with those authorities to defend the Company's interest which, though compliant with the above principles, may arise from differing interpretations of applicable rules.
- v. Reporting to the Board on the main tax implications of transactions or matters that are a relevant factor or represent a foreseeable risk when submitted for Board approval.

These principles are in line with the 2021-2025 Sacyr Sustainable Action Plan, as we are committed to contributing to social and economic development in the countries where we operate. This tax commitment is embodied by compliance with all tax obligations and, in particular, through the tax paid in accordance with the applicable regulations in force.

All Group companies comply with the applicable tax reporting and transparency rules in each country. Specifically, in Spain, Sacyr subscribed in 2011 to

the Code of Best Tax Practices promoted by the Tax Authority. We are also a member of Asociación de Empresas, Constructoras y Concesionarias de Infraestructuras (SEOPAN), and equivalent sector organizations in the countries where the Group operates, fostering consultations with the authorities, adjustments to existing tax regulations and regulatory developments.

Sacyr is committed to not creating or acquiring interests in entities domiciled in countries or territories considered to be tax havens, and to avoiding any other transactions or operations of a similar nature that have as their sole purpose to reduce tax payments, the complexity of which could undermine the Group's transparency, and which are unrelated to the corporate activity.

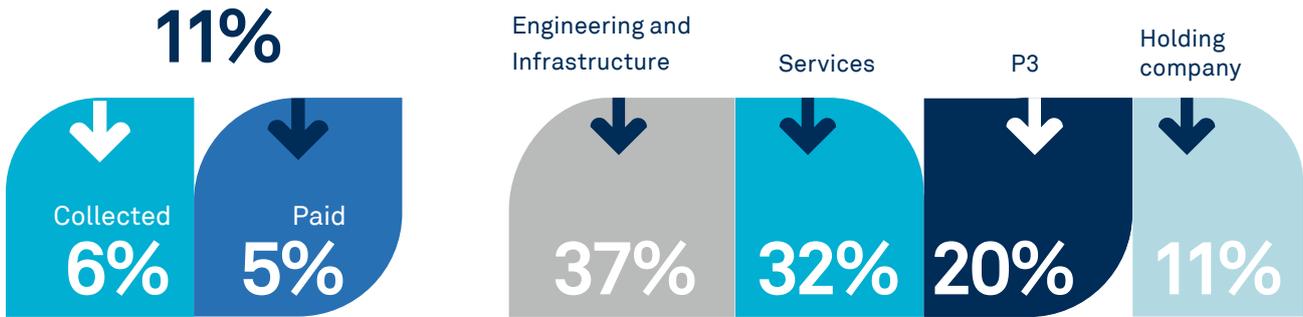
The Group has approved a **Transfer Pricing Tax Policy** and values transactions with its investees and related parties on an arm's length basis in accordance with OECD Guidelines.



Corporate Tax Policy

All Group companies comply with the applicable tax reporting and transparency rules in each country

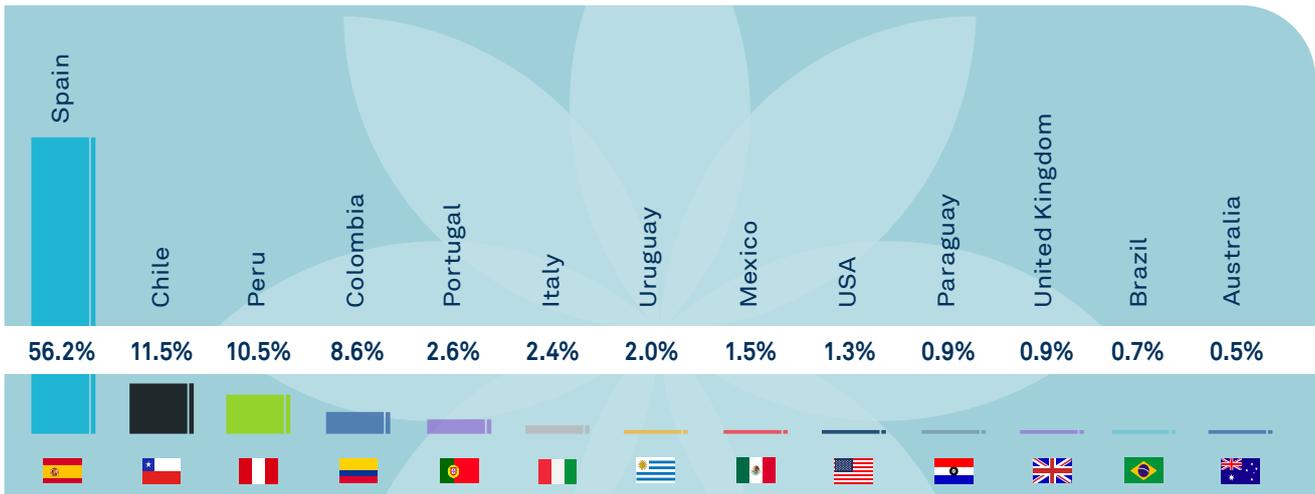
## BY BUSINESS



For every €100 of turnover, **€11.15 are spent on taxes**

Total Tax Contribution in 2022: **€653 million**

## BY COUNTRY



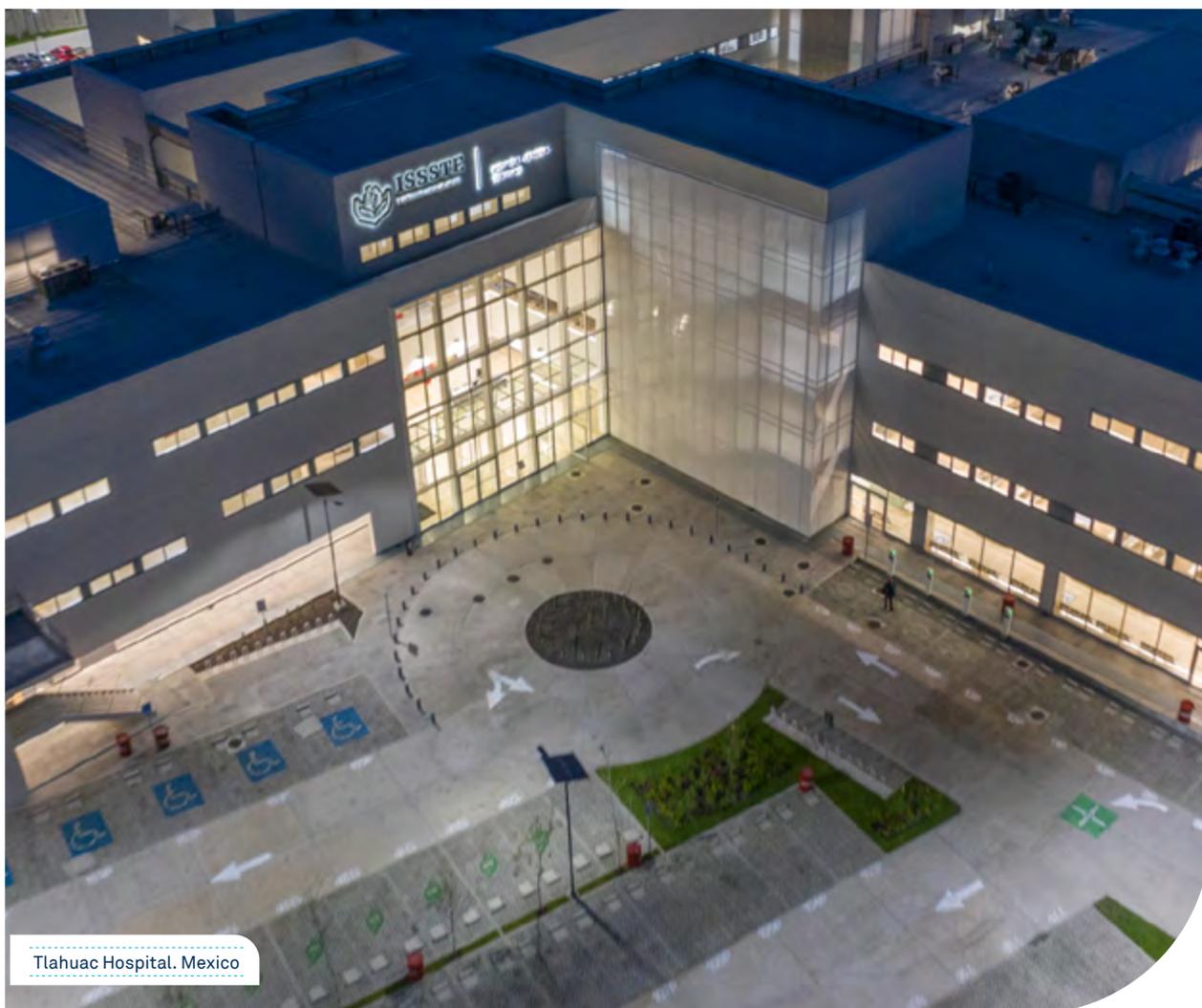
Pursuant to mercantile law, the Board of Directors of Sacyr is the body in charge of defining the corporate tax strategy and policy, as well as ensuring its compliance. In this connection it establishes the necessary management, control and supervision systems, determining the tax risk control and management policy, and approving investments or operations of any kind which, due to their high amount or special characteristics, are strategic or entail a

special tax risk, unless they may only be authorized by shareholders at the Annual General Meeting. Likewise, it approves the creation or acquisition of shares in special purpose vehicles or entities domiciled in countries or territories considered to be tax havens, as well as any other similar transactions or operations whose complexity could undermine the transparency of the Company and its Group.

The Corporate Tax Department is responsible for managing the Group's taxation, guiding and supervising the actions of the tax teams in all business areas, ensuring the implementation of tax risk control mechanisms to comply with applicable regulations. To achieve this it has a **Tax Risk Control and Management System** aimed at establishing the scope, governance model and operating principles to ensure that tax risks are properly managed.

Tax category (€ M)	Tax paid			Tax collected		
	2020	2021	2022	2020	2021	2022
I. Income tax	47	44	50	8	8	14
II. Property tax	7	8	8	0	1	0
III. Taxes associated with employment	211	203	192	162	167	169
IV. Taxes on products and services	27	26	30	171(*)	129	183
V. Special taxes	11	8	5 (*)	1	3	1 (*)
<b>TOTAL</b>	<b>302</b>	<b>289</b>	<b>286</b>	<b>342</b>	<b>308</b>	<b>367</b>

(\*) New category. For 2022 it only refers to environmental taxes.



## 5.7.2 Tax contribution

(201-4) (207-4)

In strict compliance with its tax and fiscal transparency obligations, the company files an annual Country-by-Country Report with the tax authorities.

The Total Tax Contribution (TTC) of the Sacyr Group for the year 2022 is presented below, including all the territories in which the company is present, showing the contribution to economic, social and environmental development in those territories and in the stakeholders involved in the activities carried out.

Figures in € M	Profit/loss before tax			Income tax			Other tax paid			Tax collected			Public subsidies		
	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020	2022	2021	2020
<b>EUROPE</b>	<b>412.14</b>	<b>-19.28</b>	<b>116.03</b>	<b>23.02</b>	<b>16.22</b>	<b>12.88</b>	<b>183.10</b>	<b>198.05</b>	<b>207.69</b>	<b>201.30</b>	<b>217.93</b>	<b>257.31</b>	<b>2.24</b>	<b>2.46</b>	<b>0.93</b>
Spain	57.19	-170.51	11.16	15.93	11.79	6.14	168.83	183.14	186.21	182.14	190.47	193.14	2.24	2.46	0.93
Ireland	4.69	1.26	0.90	0.06	0.07	0.08	0.11	0.17	0.06	0.78	0.54	0.47	0.00	0.00	0.00
United Kingdom	-17.88	0.61	-2.15	0.18	0.01	0.00	0.60	0.22	0.48	5.38	3.31	3.09	0.00	0.00	0.00
Portugal	-42.42	-31.88	-33.39	0.39	0.18	0.71	4.30	4.99	5.87	12.07	5.69	5.39	0.00	0.00	0.00
Italy	410.83	181.25	139.52	6.37	4.16	5.95	8.88	9.40	14.90	0.51	17.80	55.08	0.00	0.00	0.00
Rest	-0.27	-0.01	-0.01	0.09	0.01	0.00	0.39	0.13	0.17	0.41	0.12	0.14	0.00	0.00	0.00
<b>NORTH AND SOUTH AMERICA</b>	<b>91.60</b>	<b>43.05</b>	<b>121.51</b>	<b>19.00</b>	<b>23.03</b>	<b>19.85</b>	<b>58.87</b>	<b>50.26</b>	<b>58.45</b>	<b>163.55</b>	<b>89.30</b>	<b>84.20</b>	<b>0.25</b>	<b>0.67</b>	<b>0.05</b>
Bolivia	-0.90	-1.36	-1.39	0.07	0.02	0.01	0.64	0.22	0.15	0.03	0.00	0.00	0.00	0.00	0.00
Brazil	-0.72	-0.29	-0.52	0.11	0.20	0.20	2.52	3.59	4.58	1.99	0.64	0.63	0.00	0.00	0.00
Canada	-2.22	-2.84	-1.74	0.00	0.26	0.00	0.08	0.06	0.22	0.01	0.04	0.00	0.00	0.00	0.00
Chile	56.69	18.72	32.58	1.68	7.44	3.23	16.66	6.14	2.68	56.44	34.30	25.58	0.25	0.67	0.05
Colombia	-2.87	-12.20	70.13	8.64	8.38	9.34	23.13	29.24	41.68	24.21	23.92	38.94	0.00	0.00	0.00
Ecuador	-0.03	-0.01	-0.04	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.03	0.00	0.00	0.00
USA	-20.10	-9.55	1.42	0.03	0.00	0.00	3.06	1.85	3.41	5.25	4.40	3.04	0.00	0.00	0.00
Mexico	11.41	12.82	4.47	0.00	1.17	2.88	0.79	0.52	0.92	8.77	6.29	5.54	0.00	0.00	0.00
Paraguay	12.36	5.94	1.96	0.33	0.13	1.19	1.44	1.42	0.36	4.40	1.99	0.15	0.00	0.00	0.00
Peru	7.45	9.20	7.19	6.68	3.62	2.79	8.01	3.88	2.39	53.61	13.35	5.74	0.00	0.00	0.00
Uruguay	30.81	22.81	7.67	1.46	1.81	0.20	2.52	3.34	1.49	8.83	4.37	4.56	0.00	0.00	0.00
Rest	-0.27	-0.19	-0.23	0.00	0.00	0.00	0.01	0.00	0.57	0.01	0.00	0.00	0.00	0.00	0.00
<b>AFRICA AND THE MIDDLE EAST</b>	<b>10.73</b>	<b>-3.44</b>	<b>-3.73</b>	<b>0.19</b>	<b>0.07</b>	<b>0.48</b>	<b>0.22</b>	<b>0.05</b>	<b>0.19</b>	<b>0.07</b>	<b>0.07</b>	<b>0.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Oman	3.45	-3.67	-3.69	0.17	0.00	0.25	0.14	0.00	0.15	0.05	0.00	0.09	0.00	0.00	0.00
Rest	7.28	0.23	-0.04	0.03	0.07	0.23	0.09	0.05	0.04	0.02	0.07	0.04	0.00	0.00	0.00
<b>OCEANIA AND ASIA</b>	<b>0.82</b>	<b>13.33</b>	<b>2.45</b>	<b>1.47</b>	<b>0.72</b>	<b>2.04</b>	<b>0.07</b>	<b>1.17</b>	<b>0.79</b>	<b>1.85</b>	<b>1.08</b>	<b>0.85</b>	<b>0.00</b>	<b>0.01</b>	<b>0.00</b>
Australia	0.82	13.33	2.44	1.47	0.72	2.04	0.07	1.17	0.79	1.85	1.08	0.85	0.00	0.01	0.00
<b>TOTAL</b>	<b>515.29</b>	<b>33.66</b>	<b>236.25</b>	<b>43.68</b>	<b>40.04</b>	<b>35.25</b>	<b>242.26</b>	<b>249.53</b>	<b>267.12</b>	<b>366.76</b>	<b>308.38</b>	<b>342.48</b>	<b>2.49</b>	<b>3.14</b>	<b>0.98</b>

\* All tax actually paid during the year is counted. Income tax accrued in the period but payable in the future is not included. Income tax includes both the amount of installment payments, tax paid for the year, and income tax assessments or penalties.

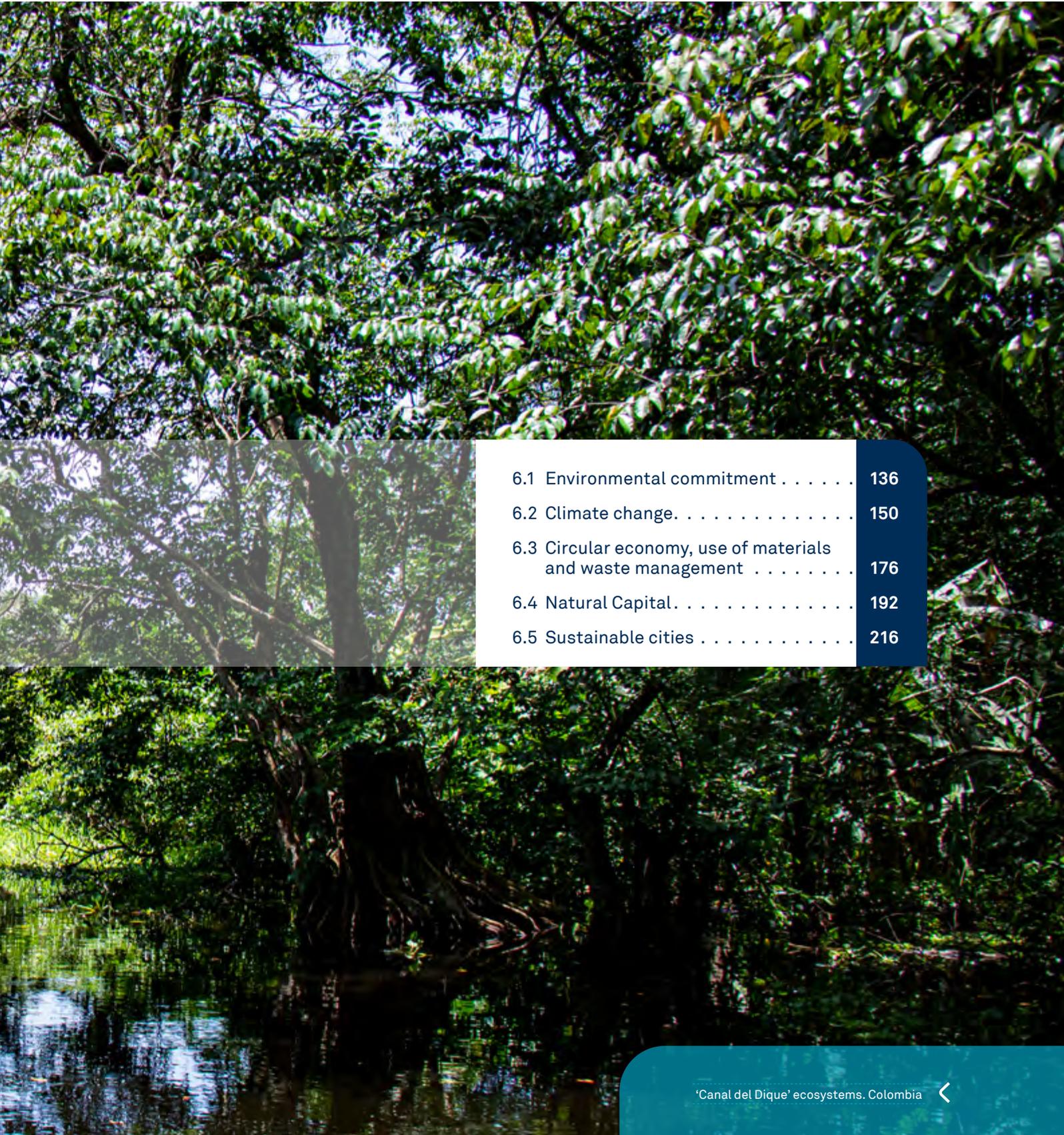
\*\* The amount of other tax paid includes employee contributions to Social Security and other taxes.

\*\*\* Tax collected include VAT collected, employment tax and employee Social Security contributions.



# Planet Ambition

6



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'Canal del Dique' ecosystems. Colombia <

# 6 Planet Ambition

## 6.1 Environmental commitment

At Sacyr, we are convinced that sustainable growth is only possible by endeavoring to preserve the planet. Consequently, we ground our activities on a responsible management of raw materials, waste and energy resources, in harmony with nature. This approach, coupled with the awareness and commitment of employees and the value chain, combines the necessary efforts to help mitigate the effects of climate change, our shared purpose as a society. This premise is enshrined in the [Code of Conduct](#) and the [Sustainability Policy Framework](#).

To achieve this mission, Sacyr has an Integrated Management System in place to align the environmental dimension within the Group's sustainability model. This system ensures the setting of environmental performance improvement goals, identification and compliance with environmental legislation, knowledge and assessment of environmental aspects, implementation of prevention and minimization measures, and the availability of the necessary resources for rigorous operational control. Application of this Integrated System is tailored to each work center, based on its activity, through a Quality, Environmental and Energy Management Plan.

The Quality, Environment and Energy Department is responsible for ensuring compliance with Sacyr's environmental commitments, underwriting the quality of its projects, minimizing the potential impact of its activities on the environment and anticipating future risks.

At present, 82% of the company's activities are certified through Quality and Environmental Management Systems..

The 2021-2025 Strategic Plan is the roadmap guiding the Group's actions. This plan positions stability as a pivotal axis for the company. The strategy is developed in the 2021-2025 Sacyr Sustainable Action Plan, which outlines the "Planet Ambition" pillar. This is the framework for our actions and goals linked to the areas where we seek to generate a positive environmental impact: climate change, circular economy, natural capital and sustainable cities.

To ensure the integration of the environmental aspect, the application of the policies and the fulfillment of the established goals, we set up the Sustainability and Corporate Governance Committee, a delegate committee of the Board of Directors, and the Sustainability Committee, which are the most senior bodies responsible for sustainability matters.

### Policies guiding our environmental management

(2-23)

Our environmental commitments and actions are enshrined in the various policies that support each area of activity.

- [Quality, Environment and Energy Management Policy](#)
- [Climate Change Policy](#)
- [Biodiversity Policy](#)
- [Circular Economy Policy](#)
- [Water Policy](#)
- [Supply Chain Management Policy](#)

All the policies we implement are first approved by the Board of Directors. These policies were reviewed and updated in 2022.

660 people work in the Quality, Environment and Energy Area to ensure the successful implementation of environmental policies and principles and more than 44,600 people work every day to achieve our goals.

Our environmental commitment is also evidenced by annual monetary and non-monetary incentives, associated with the fulfillment of strategic objectives at every level of the organization whose work is linked to this area.

We are aligned with the most ambitious global initiative for sustainable development, the United

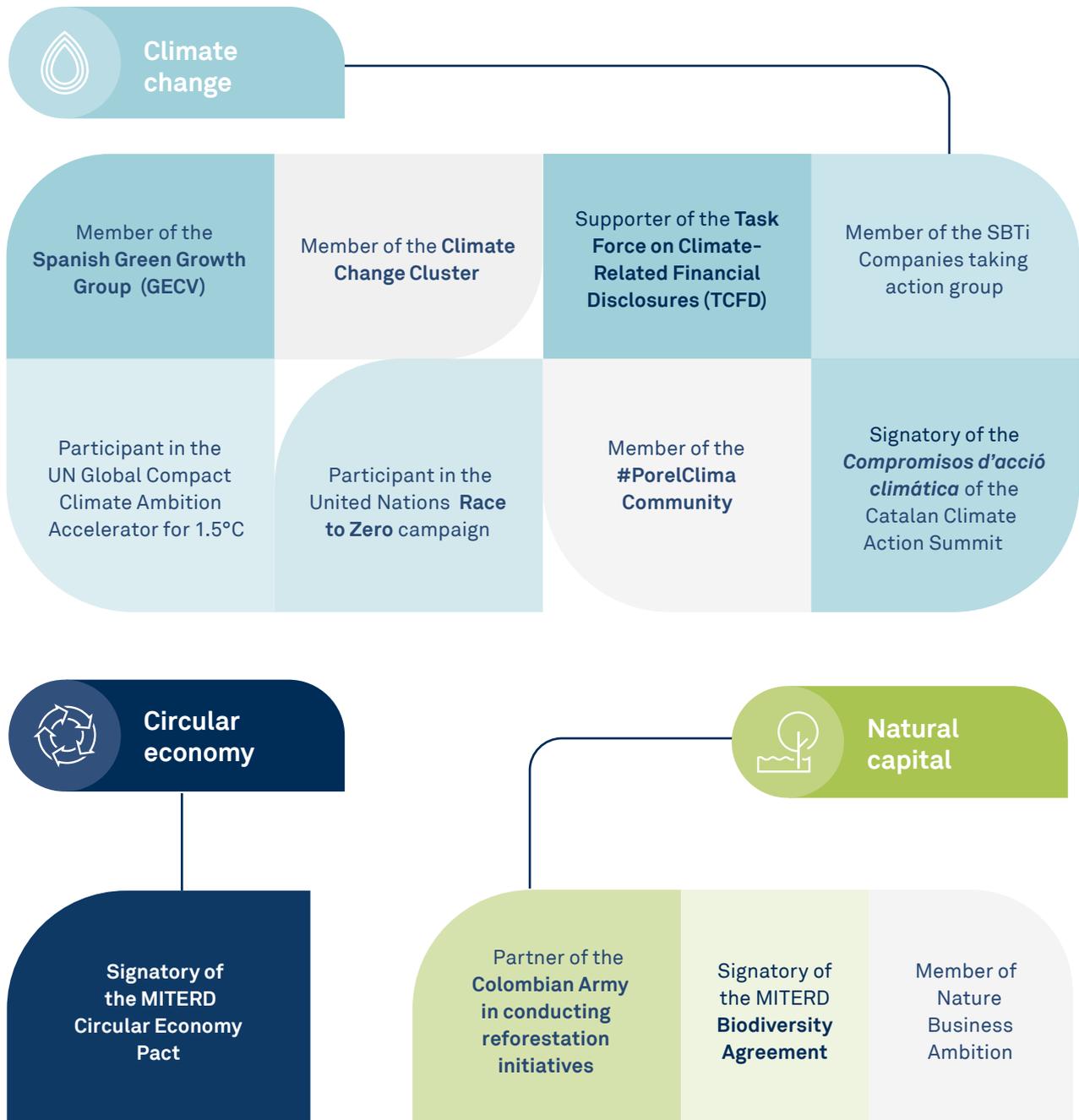
Nations 2030 Agenda, in the company of public and private entities, in pursuit of the same purpose: to ensure sustainable development, leaving no one behind. All our actions are aimed at achieving the Sustainable Development Goals (SDGs). Through our initiatives, we aim to achieve the targets established in the SDGs.



## 6.1.1 Strategic partnerships

(2-28)

At Sacyr, we believe that success is achieved through unity. Consequently, in order to achieve our corporate objectives and address the environmental challenges that face us, we elect to join forces, **building robust partnerships to continue to make progress in the fight against climate change, opting for circularity in all processes, protecting natural capital and contributing to the creation of sustainable cities.**



 **Sustainable cities**

Member of <b>Foro de Empresas por Madrid</b>	Member of <b>Sustainable Cities 2030</b>	Participant in the Madrid <b>Green Urban Mobility Lab</b>
----------------------------------------------	------------------------------------------	-----------------------------------------------------------

 **Environmental partnerships in the sector**

			Member of the <b>Advisory Committee for certification of construction companies</b>
Member of the <b>BREEAM Certification Advisory Board</b>	Member of <b>various committees (Environment, Quality, etc.)</b>	Member of <b>Asociación Española para la Calidad</b>	Member of the <b>Asphalts Committee of Chile</b> , developing new technologies to combat Climate Change
Member of the <b>Innovation, Environment and Infrastructure committees</b> of the Spanish Chamber of Commerce in Chile	Member of the <b>Concrete Construction Innovation Group</b> at Pontificia Universidad Católica de Chile	Member of the <b>Instituto de Hidrología, Meteorología y Estudios Ambientales (IDEAM)</b>	Agreements with <b>National Parks (Colombia)</b>
Agreement with <b>Universidad de Nariño (Colombia)</b>	Member of the <b>Asociación para el Fomento de la Infraestructura Nacional</b> in Peru	Member of the <b>Spanish Chamber of Commerce (Peru)</b>	Member of the <b>Peruvian Chamber of Construction</b>

## 6.1.2 Certifications

Our Integrated Management System, implemented across all our business areas, allows us to establish a homogeneous framework comprising the certifications of each of the Group companies. At present, **we have more than 241 certifications, in keeping with more than 25 of the most widely**

**recognized international standards and validated by accredited benchmark certifiers.**

We continue to work to increase our certifications and, in 2022, we added the following:



### Spain:

- Sacyr Green
- Sacyr Circular
- Infra Tec Global España
- Sacyr Concesiones (Autovía del Arlazón S.A.)
- Sacyr Circular (Guadalete biosolid composting plant and Arraiz biological mechanical treatment plant Joint Venture)
- Valoriza Servicios Medioambientales (Conservation and maintenance services of urban trees and planters in the city of Bilbao, and street cleaning, collection and transportation of solid urban waste in Sant Just Desvern).
- Neopul - Sociedade de Estudos e Construções.

### Chile:

- Infra Tec Chile
- Sociedad Concesionaria San Antonio Santiago

- Sociedad Concesionaria Ruta del Elqui
- Sociedad Concesionaria Valles del Bio Bio
- Sociedad Concesionaria Ruta del Algarrobo
- Sociedad Concesionaria Rutas del Desierto

### Brazil:

- Concesionaria Rota de Santa María
- Sacyr Construcción S/A do Brasil

### Mexico:

- Consorcio Operador de Hospitales Regionales del Sur

### Uruguay:

- Caraminer
- Sacyr Construcción Uruguay
- Consorcio Constructor del Ferrocarril Central

### Paraguay:

- Sacyr Concesiones Paraguay

Certifications issued by AENOR, SGS and ENAC are publicly available on their websites.

**ISO 14001**  
Environmental Management System

- |                                                                                                                   |                                                                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Spain:</b></p> <ul style="list-style-type: none"> <li>- Sacyr Circular (Hornillos Joint Venture)</li> </ul> | <p><b>Chile:</b></p> <ul style="list-style-type: none"> <li>- Sacyr Concesiones Chile</li> <li>- Sociedad Concesionaria Valles del Desierto S.A.</li> <li>- Sociedad Concesionaria Ruta del Limarí S.A.</li> </ul> |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**ISO 50001**  
Energy management system certification

- Sacyr S.A.
- Sacyr Green
- Sacyr Circular

**ISO 14046**  
Water footprint

- Sacyr S.A.

**ISO 14064**  
Carbon footprint

- Sacyr Concesiones (Sociedad Concesionaria Palma-Manacor)

**UNE 158401**  
Telecare services

- Sacyr Social

**UNE 16630**  
Stationary physical training equipment installed outdoors

- Valoriza Servicios Medioambientales

**ISO 55001**  
Asset management

- Sacyr Water.
- Sohar Seawater Desalination Plant

**CE MARKING**

- CIRTEC for the RARx additive

**ECOLABEL**

- Sacyr Facilities

Certifications issued by AENOR, SGS and ENAC are publicly available on their websites.





Bonilla Roundabout, Valles del Bío Bío, Chile

We became the first company in the infrastructure sector to verify its Water Footprint in keeping with the requirements of the ISO 14046 standard. This verification was conducted by AENOR, which ratified the information, data and results presented in the assessment report

We aim to obtain the following certifications in 2023:

→ **Sacyr Social:**

- UNE 158101 “Services for the promotion of the personal autonomy”. “Management of the residential homes and residential homes with integrated day and night centre”, in care centers for the dependent on the island of El Hierro (Spain).
- UNE 158201 “Services for the promotion of the personal autonomy”. Management of day and night care centers, belonging to Valladolid City Council’s care network (Spain).

→ **Sacyr Concesiones:**

- ISO 27001 "Information Security" in Consorcio Operador de Hospitales Regionales del Sur (Hospital General and ISSSTE Tláhuac, Mexico).

→ **Sacyr S.A. and Sacyr Construcción:**

- ISO 30415 Human Resources Management – Diversity and Inclusion.

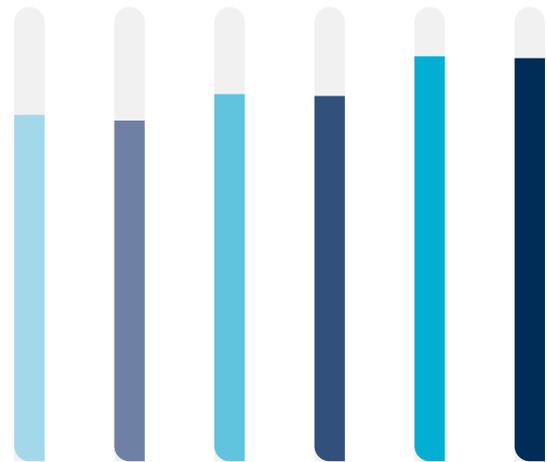
We expect 85% of activities to be certified to ISO 9001 and 14001 standards in 2023.

The Environmental Statements in accordance with the EMAS Regulation, endorsed by AENOR, correspond to the following contracts:

- Street cleaning and urban waste collection services in Majadahonda.

**CERTIFIED ACTIVITIES (%)**

76.20%   75.23%   80.75%   80.35%   82.17%   82.04%



2020

2021

2022

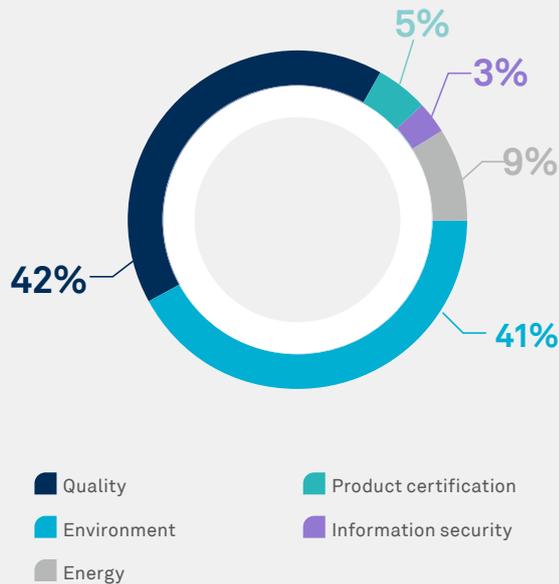
■ ISO 9001

■ ISO 14001

- Street cleaning, waste collection and management of recycling points in Lérida (ILNET Joint Venture).

All our Statements are available for consultation on our [website](#).

## CERTIFICATIONS



This year we have carried out 120,008 internal controls, 141 audits by accredited certifiers and 41 customer audits. These assessments determine our compliance with the Integrated Management System and enable us to propose recommendations and actions for improvement.

In addition, we have been a licensee of the Madrid Excelente quality badge since 2003, in recognition of our commitment to excellence.

1

**We certified the Carbon Footprint of Sociedad Concesionaria Carretera Palma-Manacor to ISO 14064-1:2018 standard.**

In line with our science-based reduction targets, we have **reduced our Scope 1 emissions by 4% and Scope 2 emissions by 82% compared to the previous year.** We achieved this reduction by replacing all sodium lighting fixtures with high-performance lighting units incorporating LED technologies, more than halving the energy consumed. All electricity supplied for this contract has a Renewable Energy Guarantee of Origin.

2

**Sacyr Neopul receives ICE Award in Ireland**

The ICE Awards recognize best practices and projects in the construction sector in Ireland. We won the award in the category of specialized services, thanks to the innovative practices in the renovation of the electric traction electrification system (overhead line) for the Dublin Area Rapid Train (DART), in Ireland's capital.



3

**Forest biomass certifications**

**Sacyr Industrial, Operation and Maintenance renewed, for a further year, the PEFC (Program for the Endorsement of Forest Certification Council) and FSC (Forest Stewardship Council) certifications** for the chain of custody of forest products and forest biomass used at the power plants operated by the Group. We are also actively participating in the certification process through the voluntary Sure System scheme, endorsed by the EU for compliance with the Renewable Energy Directive (RED II).



(417-1)

## PRODUCT LABELS

**All of our products feature the labeling information required by existing legislation and product standards.**

Iohnic<sup>1</sup>, Sacyr's own-brand lighting equipment, has the required markings, ensuring through inspection and testing that the labeling remains clear and visible as required by regulations. They include information on brand, model, manufacturer's and importer's address, voltage, frequency and power of the equipment, CE, classification of the lighting according to its type of surge protection, penetration of dust, solid bodies and humidity, special conservation and usage conditions, if applicable, etc.

Furthermore, any additional information can be gleaned through the product manuals, which provide sufficient information to users to safely use the equipment during handling, assembly and installation, and including the proper way to dispose of the equipment at the end of its useful life. In this regard, pursuant to current WEEE regulations, Sacyr contributes through the collective systems dedicated to waste electrical and electronic equipment (WEEE) management. For example, in Spain, we are producers of electrical and electronic equipment (EEE) with Spanish registry number 7927, adhered to Ecoasimelec.

### 6.1.3 Environmental Risks

(3-3) (IF-EN-160a.2)

**At Sacyr, environmental risk management is considered at the highest level, being regularly monitored and continuously reported to senior management. Our [Quality, Environment and Energy Management Policy](#) features the precautionary principle, the application of which is materialized through the Environmental Management System.**

Within the framework of our Integrated Management System, we identify risks (threats and opportunities), carry out an analysis in order to identify those threats that may affect the achievement of the objectives established in the management system and implement action plans for their removal, mitigation

or control. With regard to opportunities, we address those that can generate a positive impact on both the company and society.

Spain's Environmental Liability Law (26/2007) establishes the legal framework on liability for environmental damage based on the principles of prevention and 'the polluter pays'. The Regulations implementing this Law confirmed the need to perform an environmental risk assessment (ERA) for certain activities, with the following aims: to establish a baseline for the description of the environment and its current state; to identify the risks with potential liability for environmental damage; to evaluate the critical scenarios as well as the measures to prevent, minimize and control them; and to quantify the monetization of the environmental risk scenarios derived from the activity and, therefore, to determine the amount of the mandatory financial guarantee. In compliance with Ministerial Order APM/1040/2017, and within the deadlines established therein, Sacyr prepared the environmental risk assessments of its facilities classified as priority 1, 2 and 3, using rigorous methodologies recognized by Official Bodies, and submitting the relevant Responsible Statements. In 2022, the environmental risk assessments of the facilities whose activity has been expanded were updated.

For climate-related risks, we conducted a detailed analysis based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). The complete analysis of risks, impacts and opportunities derived from Climate Change is covered in [pages 171-174](#).

At Sacyr we have various projects that comply with the Equator Principles (EP) and the performance standards of the International Finance Corporation (IFC). We work with financial institutions to structurally and continuously identify, assess and manage environmental and social risks and impacts. This collaboration fosters sustainable environmental and social performance that leads to better financial, environmental and social outcomes. In Colombia, all our P3 projects are aligned with the Equator Principles and IFC Performance Standards, and in Peru the Jorge Chávez International Airport Expansion project is aligned with the Equator Principles.

See the section on [5.2 Innovation \(Sacyr's Iohnic Project\)](#)

## 6.1.4 Environmental expenditures and investments and regulatory compliance

### 6.1.4.1 Environmental spending and investments

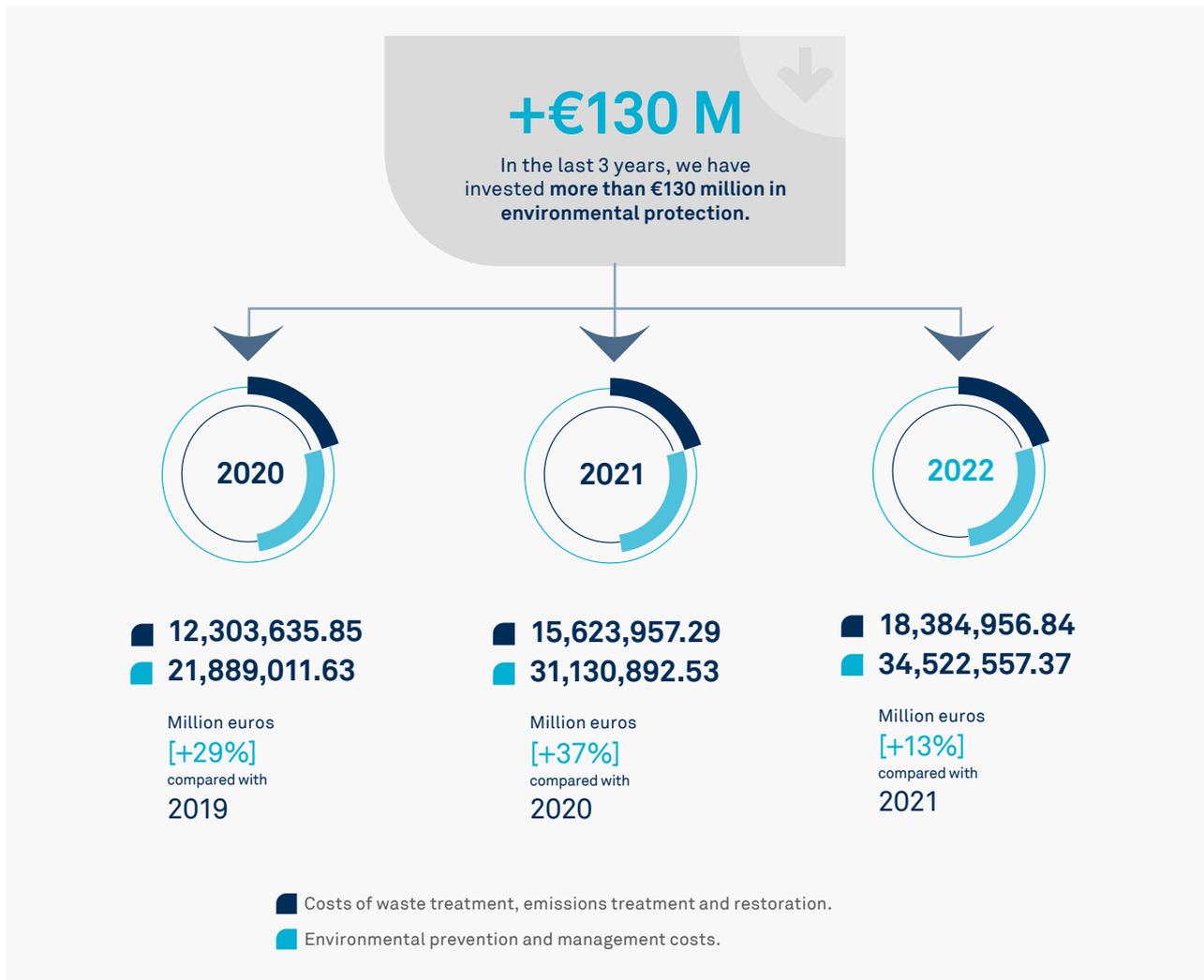
We are engaged with our environment and our main mission is to have a positive impact on the places where we operate. Over the course of 2022 we have continued to invest in the environment with the aim of generating the changes we want to continue to see in the projects we execute. This environmental investment enables us to prevent pollution, adopt energy saving and efficiency measures, improve waste management, guarantee compliance with

legal requirements, preserve natural capital and provide training to continue to raise awareness on the importance of protecting the environment.

**Environmental spending and investments amounted to more than €52 million in 2022.**

(3-3) (201-2)

**We ramped up our environmental spending and investments by 13.16% in 2022 compared to 2021, in line with the commitment in our 2021-2025 Strategic Plan to increase investment to protect the environment by 50%.**



# We invested €52 million in environmental protection and conservation, a 54% increase with respect to 2020

Environmental spending and investment includes the costs associated with each of the measures implemented to manage climate change risks and opportunities.

At Sacyr, we believe that innovation and sustainability must go hand in hand. The company's innovation goals are based on the quest for efficiency and the development of new business models, through an unwavering effort to identify solutions to the main environmental challenges, among others. **Sacyr has invested more than €4,643,000 in innovation projects related to the environment.**



## 6.1.4.2 Regulatory compliance

(3-3) (IF-EN-160a.1)

Compliance with all environmental regulations is an embedded priority in all our activities and all the countries where we operate. Accordingly, we continuously monitor environmental law and regulations to ascertain their effect on our activities and take the necessary action to respond to new requirements, and to oversee their compliance through mandatory environmental audits.

(2-27)

In 2022, 6 proposed penalties were received in connection with possible environmental non-compliances. We have not yet been informed of the final outcome of any of the proposals received, either during this year or in previous years still unresolved, so no payment has been made as a result of these proposals.

	2020	2021	2022
Penalty proposals received	5	6	6
Total penalties paid	€500.00	€9,540.00	€0.00
Proceedings closed	2	4	0
Proceedings closed at no monetary cost	1	0	0

In 2022, Sacyr renewed its international Corporate Environmental Liability Insurance Program, which covers all the Group's subsidiaries. This policy sufficiently complies with the qualitative and quantitative requirements contained in the prevailing regulations in each country (e.g. Law 26/2007 in the case of Spain and Decree-Law 147/2008 in the case of Portugal). Indemnity in the Insurance Program is capped at €40 million per claim and €75 million for

the duration of the policy. The corporate program is supplemented by local policies arranged for the projects according to the contractual and/or legal requirements that apply to them. The premium cost of these policies amounted to €350,000 in 2022.

## 6.1.5 Environmental awareness

(404-1)

To achieve our goals, we need everyone on board. **Training is the best tool to spark people's awareness and spur their action.** We therefore offer environmental training to the various stakeholders with whom we interact (company personnel, collaborators, local communities, etc.), thus improving their environmental performance.

**In 2022, 6,920 environmental training actions were carried out** in connection with various topics: calculation of water footprint, climate change, expert in IMS and remote sensing techniques, internal auditor in ISO 14001 etc., by expert companies in the field. We also provide training stemming from in-house knowledge and **we disseminate manuals and guides on best environmental practices to Sacyr's people.**

In 2022, some construction contracts were completed in LATAM, where we provide a lot of periodic training on environmental and social issues, to both our in-house personnel and our collaborators. The number of hours has therefore decreased considerably.

## HOURS OF ENVIRONMENTAL TRAINING BY TYPE OF PERSONNEL

	2020	2021	2022
In-house personnel	49,269	43,595	24,101
External personnel*	76,182	77,719	71,967
Local communities	320	835	1,907
<b>TOTAL</b>	<b>125,771</b>	<b>122,149</b>	<b>97,975</b>

\*External personnel includes sub-contractors, suppliers and collaborators.

(404-1)

## ENVIRONMENTAL TRAINING HOURS TO IN-HOUSE PERSONNEL BY GENDER

	2021	2022
Men	39,323	19,946
Women	4,272	4,155
<b>TOTAL</b>	<b>43,595</b>	<b>24,101</b>

## ENVIRONMENTAL TRAINING HOURS TO IN-HOUSE PERSONNEL BY CATEGORY

	2021	2022
Management and administration	709	433
Technical	4,070	3,643
Support	38,816	20,025
<b>TOTAL</b>	<b>43,595</b>	<b>24,101</b>

The analysis of in-house personnel by gender and category has been compiled since 2020, so it is not possible to make comparisons with previous years.

In 2022, we carried out 6,920 training actions in various spheres

In addition, we make environmental information available to the entire company through the publication of a range of content:



**“Sacyr por el Clima” Newsletter:** We communicate regulatory news, as well as a variety of content, such as recommended books, documentaries or movies about the environmental challenges we face, and habits to reduce environmental impact in our daily lives.



→ **News on the Intranet:** We share all the news in this connection on our Intranet: innovative projects, new certifications, recognitions and initiatives that we are developing.



→ **Podcast:** On the Explora internal training platform, we talk to our in-house experts about SBTi, the water footprint, sustainable certifications or natural capital. Thus, all of us at Sacyr can continue our training anytime and anywhere.



→ **Environmental training courses:** We share courses from the environmental area to overview concepts relating to the various topics we address. In 2022, we highlight the launch of a course on Climate Change: “Climate Change: A guide to a Shared Challenge”, focused on the climate emergency and how Sacyr is tackling it.



## 6.2 Climate change

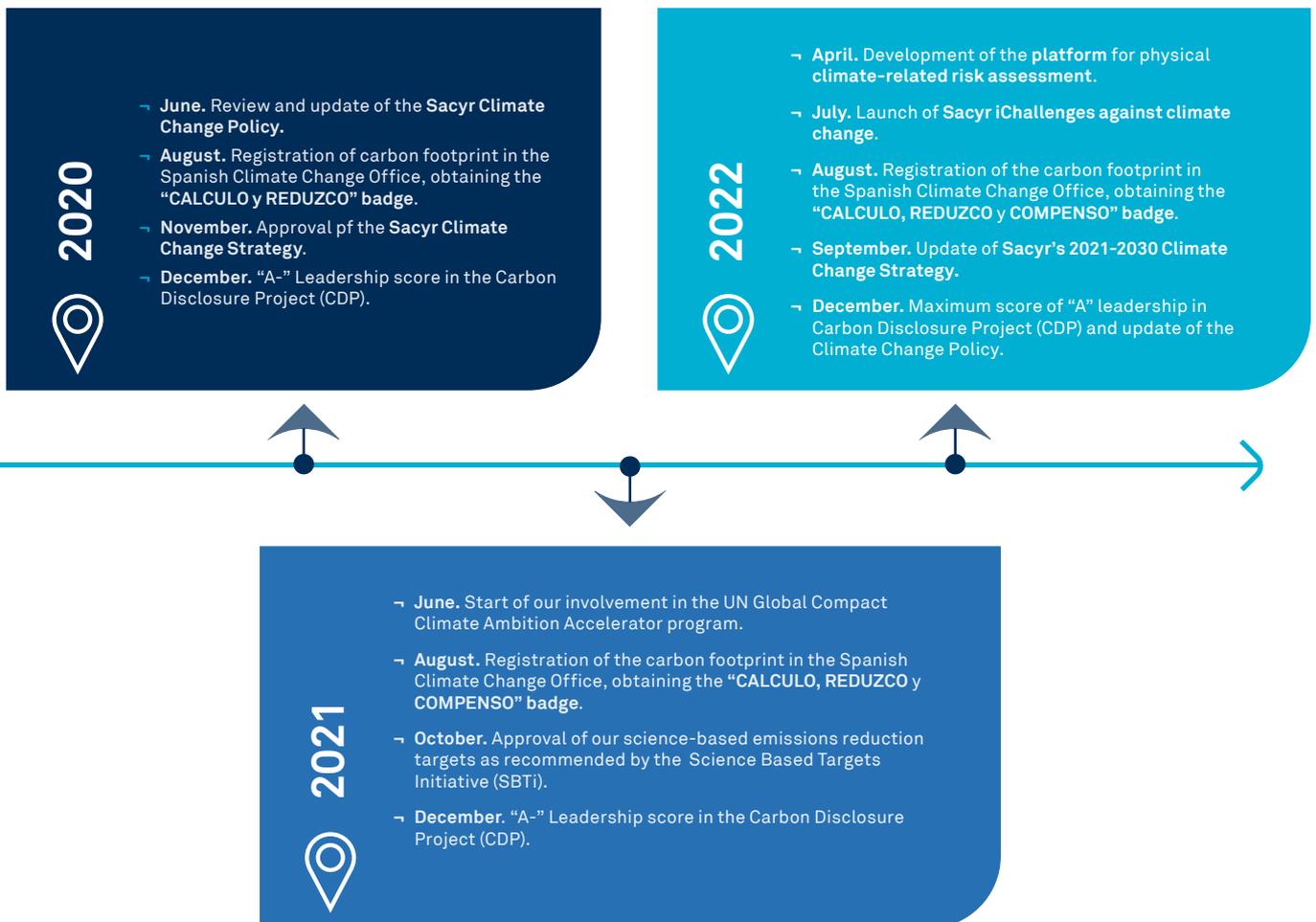


(3-3)

Climate change is the biggest global challenge and pro-activeness is the guiding principle for our actions. We are facing a global average temperature increase of more than 1°C above pre-industrial levels, implying more frequent extreme weather events, including heat waves, floods or massive forest fires. At Sacyr we are mindful of the need to help reduce the adverse effects of climate change, which is why we have a cross-cutting and collaborative strategy to tackle this challenge, taking into account the most widely recognized regulatory frameworks and

international standards, and analyzing all the risks and opportunities linked to the activities we carry out.

We are industry leaders in the fight against climate change, but **our aim is to continue contributing so that all agents in society come on board as we transition to a carbon-neutral economy.** These are the main milestones we have achieved over the last few years:



Furthermore, we are included in the most reputable international indexes and standards, being recognized by leading organizations in the fight against climate change:

RECOGNITIONS IN 2022



Included in the CDP's "A" List as a global leader against climate change.



Validating our science-based emissions reduction targets, aligned with Business Ambition for 1.5°C



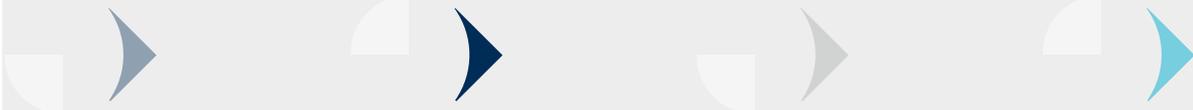
Climate Change Office awarded us the "Calculo, Reduzco, Compenso" badge.

OUR CLIMATE ACHIEVEMENTS IN 2022

10%  
increase in emissions avoided

5%  
reduction in Scope 1 and 2 emissions

39%  
electricity consumed from renewable sources

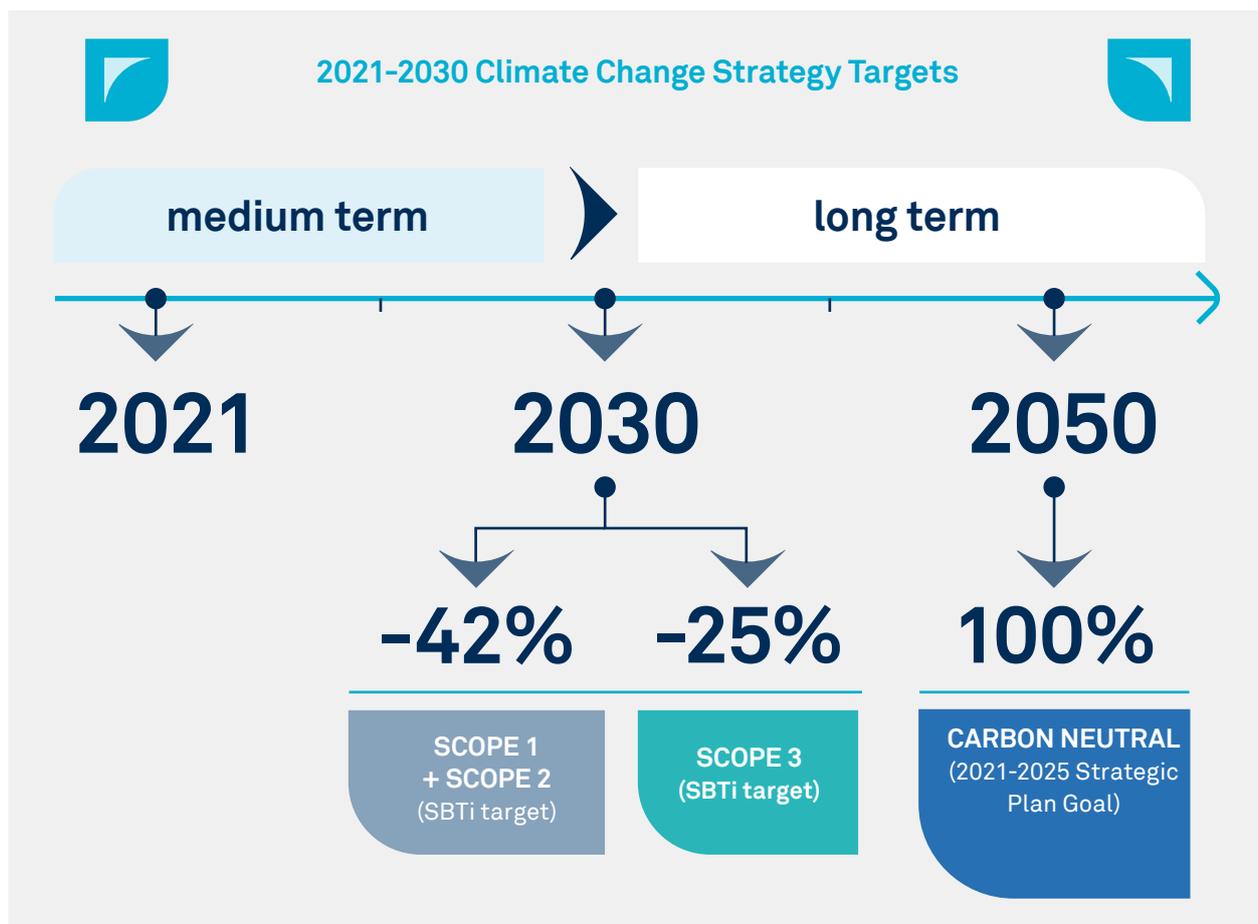


## 6.2.1 Climate change strategy

At Sacyr, we are committed to fighting climate change, with **the goal of becoming carbon neutral by 2050**. To meet our goals, we have devised a plan as part of our Climate Change Strategy. Under this framework, we develop various lines of action and specific initiatives, along with the relevant KPIs to measure performance.

**In 2021, we already exceeded our targets for 2025, reducing Scope 1 and 2 emissions by 32% compared to 2016.** Accordingly, we have updated our targets, which are endorsed by the SBTi (Science-Based Targets initiative), the benchmark for setting emissions reduction targets in line with what climate science considers necessary if we are to comply with the Paris Agreement.

This year, we have updated our 2021-2030 Climate Change Strategy, integrating the SBTi targets and increasing our ambition, taking 2020 as the baseline year



*This plan is founded on three key principles:*



'Canal del Dique' ecosystems Colombia

## 6.2.2 Measuring, Calculating our Footprint

### 6.2.2.1 ENERGY CONSUMPTION

(3-3)

Our climate performance is monitored, among other indicators, by measuring our energy consumption and intensity. Energy consumption within the organization includes the total consumption of fuels and electricity from both renewable and non-renewable sources. Our internal energy consumption over the last three years is shown in the table below.

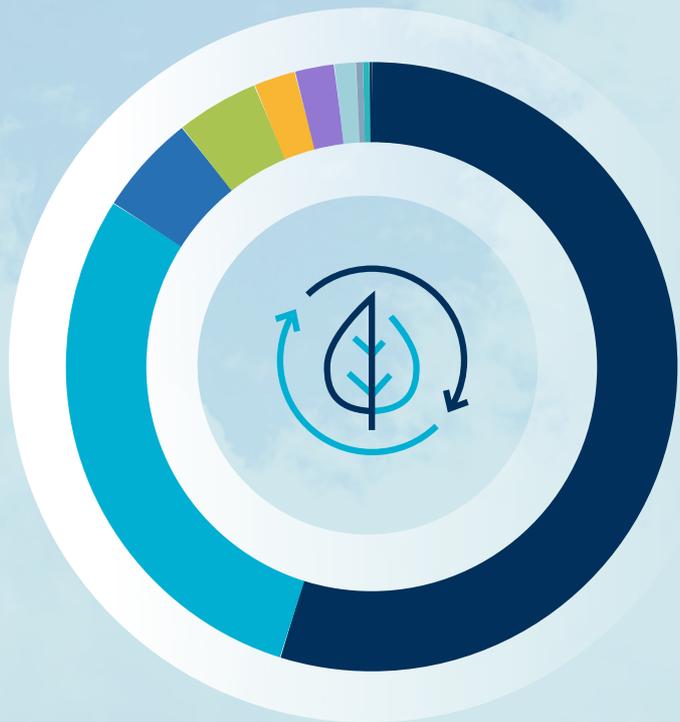
(302-1)

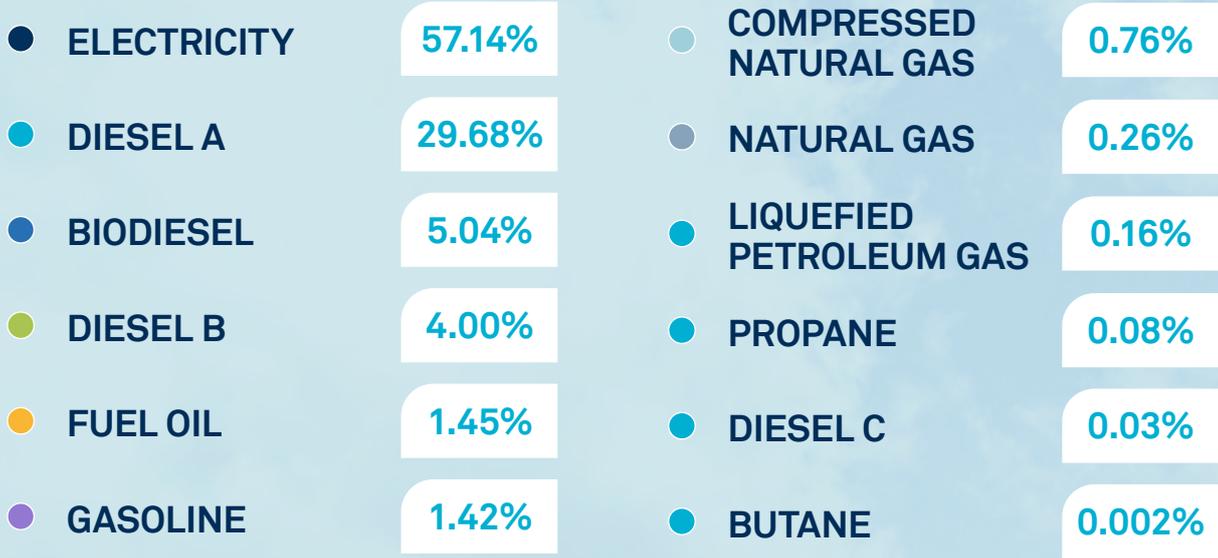
#### INTERNAL ENERGY CONSUMPTION (GJ)

2020	2021	2022
3,772,047.66	4,069,253.23	4,409,339.87

Internal energy consumption in 2022 totaled 1,224,816.63 MWh (1,130,348.12 MWh in 2021), of which 333,931.25 MWh came from renewable sources (219,765.44 MWh in 2021).

## ENERGY CONSUMPTION BY SOURCE





Energy consumption outside the organization comes from business travel, as well as from external activities carried out by the company.

(302-2)

### EXTERNAL ENERGY CONSUMPTION (GJ)

	2020	2021	2022
Total energy consumption (GJ)*	62,371.62	62,211.13	96,481.71

Sacyr's energy intensity is as follows:

(302-3).

### ENERGY INTENSITY (GJ)

	2020	2021	2022
Total energy consumption (GJ)*	3,834,419.28	4,131,464.36	4,505,821.58
Revenues (€ '000)	4,547,878.00	4,675,366.28	5,851,724.18
Energy intensity	0.84	0.88	0.77

\* Total energy consumption includes that inside and outside of the organization



Ulster University, Northern Ireland, United Kingdom

## 6.2.2.2 Greenhouse gas emissions

(3-3)

For years, Sacyr has been calculating the greenhouse gas emissions generated by our activities. This measurement allows us to gauge our impact, detect the most emissions-intensive activities and establish mitigation measures in keeping with our objectives.

We compile an annual inventory of our greenhouse gas emissions following the GHG Protocol methodology and submit it to an independent review in accordance with the ISAE 3410 standard "Assurance Engagements on greenhouse gas statements". We have also renewed our greenhouse gas verifications under the new version of the international standard ISO 14064 for Sacyr Construcción and Valoriza Servicios Medioambientales, both in Spain.

Our direct emissions emanate from our various operating centers and are associated with:

1

#### SCOPE 1

Direct emissions coming from sources owned or controlled by us.

2

#### SCOPE 2

Indirect GHG emissions associated with electricity, including emissions from generating electric power we purchase and consume as a company.

3

#### SCOPE 3

Other indirect emissions that are a consequence of our activities, but come from sources that are not owned or controlled by us.

- **Fuel combustion from mobile sources:** emissions from fuel consumption associated with travel and machinery.
- **Fuel combustion from fixed sources:** emissions from fuel consumption associated with stationary or fixed equipment and fixed facilities.

→ **Leaks:** emissions from leaks of cooling gases from air-conditioning equipment.

(305-1)

### DIRECT GREENHOUSE GAS EMISSIONS t CO<sub>2</sub>eq (SCOPE 1)

2020	2021	2022
119,657.23	119,083.68	120,101.12

Indirect emissions come from our various operating centers and are associated with the electricity consumption of these facilities.

(305-2)

### INDIRECT GREENHOUSE GAS EMISSIONS t CO<sub>2</sub>eq (SCOPE 2)

2020	2021	2022
290,433.97	274,570.05	253,441.16

Emissions are calculated using the market-based approach. Emissions in 2022 calculated using the location-based approach amount to 472,737.89 t CO<sub>2</sub> equivalent (380,912.45 t CO<sub>2</sub>eq in 2021).



### We were included in the CDP’s “A List” of leaders in the fight against climate change

For the fourth consecutive year, we took part in the Carbon Disclosure Project (CDP), publicly disclosing information about what we do and how we perform in connection with climate change. **For the first time, we have achieved the highest possible rating, being one of the 2% of companies worldwide that have obtained an "A" rating, from among the more than 15,000 companies rated.** This organization considers different aspects when awarding the rating, including the roles and responsibilities of the company’s bodies in the supervision of climate-related issues; risks and opportunities associated with climate change; carbon footprint calculation; definition of emission reduction targets and plans; and adherence to initiatives aimed at promoting sustainable development.

### For the second consecutive year, we obtained the “Calculo, Reduzco, Compenso” badge from the Ministry for Ecological Transition and the Demographic Challenge (MITERD)

For the second consecutive year, the Spanish Climate Change Office (OECC) awarded us the **triple “Calculo-Reduzco-Compenso 2021” badge.** This recognition is received by those organizations that calculate and register their carbon footprint for at least four years, have a plan to reduce their emissions, act on their commitment to reduce emissions and take part in a carbon capture project. We have also strengthened our commitment in the regions where we operate, registering our carbon footprint in regional registries. For the second time, we have registered the carbon footprint of our activities in Spain with the Department of Agriculture, Livestock, Fisheries and Sustainable Development of the **Andalusian regional government, via SACE.** We also joined the **Catalonia Program for Voluntary Agreements,** a tool promoted by the Catalan Office of Climate Change (OCCC), fulfilling one of the commitments acquired in 2020 through our adherence to Catalonia’s climate action pledges within the framework of the Catalan Climate Action Summit.



The trend in Sacyr’s greenhouse gas emissions intensity is shown in the following table:

(305-4)

## GREENHOUSE GAS EMISSIONS INTENSITY

	2020	2021	2022
Scope 1 and 2 emissions (t CO <sub>2</sub> eq)	410,091.20	393,653.73	373,542.28
Revenues (€ '000)	4,547,878.00	4,675,366.28	5,851,724.18
GHG intensity	0.09	0.08	0.06

Thanks to the reduction initiatives detailed in the section on “6.2.3.1 Actions to reduce our footprint”, we have already reduced Scope 1 and 2 emissions by 9% compared to our 2020 baseline year.

(305-5)

We are among the 100 European companies to have achieved the greatest reduction in emissions intensity, according to Europe's Climate Leaders 2022 List compiled by the Financial Times and research firm Statista



## OTHER INDIRECT GREENHOUSE GAS EMISSIONS t CO<sub>2</sub>eq (SCOPE 3)

(305-3)

In order to ascertain and reduce the value chain's impact, we calculated all the Scope 3 categories included in the GHG Protocol, analyzing their importance in our activities.

<b>GOODS AND SERVICES ACQUIRED</b>	1,299,488.54 t CO <sub>2</sub> eq in 2020
Emissions derived from purchased goods and services needed to execute the activities.	1,647,194.47 t CO <sub>2</sub> eq in 2021
	1,540,958.04 t CO <sub>2</sub> eq in 2022
<b>CAPITAL GOODS</b>	184,713.11 t CO <sub>2</sub> eq in 2020
Emissions associated with the life cycle of capital goods purchased or acquired	41,328.62 t CO <sub>2</sub> eq in 2021
	46,330.73 t CO <sub>2</sub> eq in 2022
<b>ACTIVITIES RELATING TO FUEL AND ELECTRICITY</b>	95,166.15 t CO <sub>2</sub> eq in 2020
Emissions associated with fuel and electricity generation, transmission and distribution	131,695.17 t CO <sub>2</sub> eq in 2021
	110,295.71 t CO <sub>2</sub> eq in 2022
<b>UPSTREAM TRANSMISSION AND DISTRIBUTION</b>	608.86 t CO <sub>2</sub> eq in 2020
Emissions associated with transport and distribution services for acquired products, parcels and machinery	439.77 t CO <sub>2</sub> eq in 2021
	38,273.42 t CO <sub>2</sub> eq in 2022
<b>WASTE GENERATED IN OPERATIONS</b>	205,531.99 t CO <sub>2</sub> eq in 2020
Emissions associated with the management of all waste generated by business activities	38,143.89 t CO <sub>2</sub> eq in 2021
	31,392.04 t CO <sub>2</sub> eq in 2022
<b>BUSINESS TRAVEL</b>	5,297.69 t CO <sub>2</sub> eq in 2020
Emissions associated with employee travel and overnight stays for work purposes	5,332.06 t CO <sub>2</sub> eq in 2021
	7,707.22 t CO <sub>2</sub> eq in 2022
<b>EMPLOYEE COMMUTING*</b>	20,563.31 t CO <sub>2</sub> eq in 2020
Emissions associated with employee commuting	33,312.39 t CO <sub>2</sub> eq in 2021
	56,891.92 t CO <sub>2</sub> eq in 2022
<b>UPSTREAM LEASED ASSETS</b>	212,457.77 t CO <sub>2</sub> eq in 2020
Emissions associated with operations and maintenance at industrial plants	209,726.50 t CO <sub>2</sub> eq in 2021
	121,250.65 t CO <sub>2</sub> eq in 2022
<b>DOWNSTREAM TRANSMISSION AND DISTRIBUTION</b>	92.23 t CO <sub>2</sub> eq in 2020
Emissions associated with the transportation and distribution of RARx	207.47 t CO <sub>2</sub> eq in 2021
	281.68 t CO <sub>2</sub> eq in 2022
<b>PROCESSING OF PRODUCTS SOLD</b>	56.68 t CO <sub>2</sub> eq in 2020
Emissions associated with the processing of traded RARx	140.98 t CO <sub>2</sub> eq in 2021
	152.35 t CO <sub>2</sub> eq in 2022
<b>USE OF PRODUCTS SOLD</b>	23.00 t CO <sub>2</sub> eq in 2020
Emissions associated with the use of traded RARx	57.20 t CO <sub>2</sub> eq in 2021
	61.81 t CO <sub>2</sub> eq in 2022
<b>INVESTMENTS</b>	1,690,204.72 t CO <sub>2</sub> eq in 2020
Issues associated with investee companies over which Sacyr does not have operational control	888,700.84 t CO <sub>2</sub> eq in 2021
	11.47 t CO <sub>2</sub> eq in 2022

\*The information source used to calculate emissions associated with employee commuting in both 2021 and 2022 was the mobility survey launched in 2021. The figure differs from that included in the 2021 Integrated Sustainability Report, as further calculations were made after the publication date.

Having analyzed the 15 categories of Scope 3 emissions, the categories "Treatment of products sold at the end of their useful life", "Downstream leased assets" and "Franchises" are not considered as they are not material for the organization.

## INDIRECT GREENHOUSE GAS EMISSIONS t CO<sub>2</sub>eq (SCOPE 3)

2020	2021	2022
3,714,204.05	2,996,279.37	1,953,607.03

Thanks to the reduction initiatives outlined in the section on “6.2.3.1 Actions to reduce our footprint”, we have already slashed our Scope 3 emissions by 47% with respect to our baseline year of 2020.

(305-5)

At Sacyr's facilities, the substances that affect the ozone layer are found in the air conditioning units, which are maintained in accordance with existing legislation. In addition, **the operation of this equipment is closely monitored to minimize the chances of leakage.**

This year, as in 2021, Sacyr emitted no CFC11 (trichlorofluoromethane).

(305-6)

Emissions of sulfur dioxide (SO<sub>2</sub>), nitrogen oxides (NO<sub>x</sub>), carbon monoxide (CO), non-methane volatile organic compounds (NMVOC) and particulate matter are generated by electricity and fuel consumption.

(305-7)

## EMISSIONS OF NITROGEN OXIDE (NO<sub>x</sub>), SULFUR OXIDES (SO<sub>x</sub>) AND OTHER SIGNIFICANT EMISSIONS INTO THE AIR

Electricity	2020	2021	2022
SO <sub>2</sub> (t)	689.72	1,023.10	1,007.82
NO <sub>x</sub> (t)	469.00	695.72	699.87
CO (t)	-	98.04	119.54
NMVOC (t)	-	32.04	36.99
Particulates (t)	-	400.27	393.14

### Fuels (vehicles, machinery and plant)

SO <sub>2</sub> (t)	-	360.31	387.38
NO <sub>x</sub> (t)	-	630.66	655.98
CO (t)	-	291.81	302.59
NMVOC (t)	-	168.32	172.06
Particulates (t)	-	298.76	275.24

Results based on Ecoinvent emission factors.

\* Scale of the calculation of significant compounds emitted into the atmosphere compared to previous years.



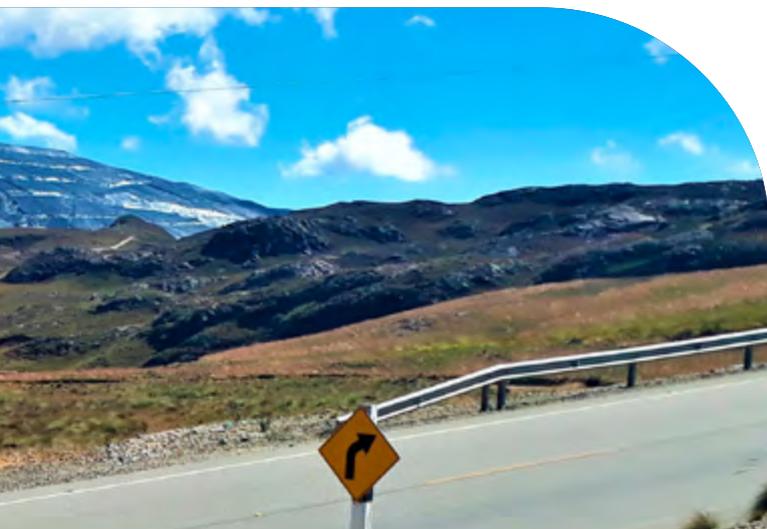
Longitudinal de la Sierra Highway, Cajamarca, Peru

Our [Quality, Environment and Energy Management Policy](#) sets out our commitment to reducing atmospheric emissions of both greenhouse gases and other polluting gases like NO<sub>x</sub>, SO<sub>2</sub>, CO, VOC and particulates.

In addition to the energy efficiency and fossil fuel consumption reduction measures that are part of our Climate Change Strategy, **at fuel-intensive facilities we adopt a series of measures aimed at minimizing and avoiding this type of emissions, which are controlled through periodic measurements.** These include actions such as regenerative thermal oxidation systems, high-speed doors, air vacuum extraction systems for subsequent treatment, chemical washing and use of biofilters, bag filters, cartridges and cyclones, selective catalytic reduction systems or use of basic reagents to wash combustion gases.

### 6.2.3 Mitigation, reducing emissions

The mitigation of greenhouse gas emissions from our activities is aimed at reducing the effects of climate change. Therefore, it is necessary to implement various initiatives to achieve our objectives.



### 6.2.3.1 Actions to reduce our footprint

In 2022, we implemented a range of actions, all of which are framed within the lines of action identified in the **Climate Change Strategy** and coordinated by different working groups, made up of specialists representing the different companies that make up the Sacyr Group. **These initiatives make up our Decarbonization Plan, comprising more than 300 projects worldwide.**

**Monitoring and measuring the actions that have the greatest impact on reducing our emissions is paramount to achieving our objectives.** This year we commenced the development of a tool to map and monitor those actions that allow us to reduce emissions in order to ensure we meet our established goals, understanding the specific implications for Sacyr to achieve them and determining the best means to do so.

### Decarbonization Plan



The initiatives we have designed to reduce our emissions are a part of our broader **Decarbonization Plan**.

This Plan comprises:

**+300**  
Initiatives 

**In +8**  
countries where we operate 

**Executed by 7**  
working groups 



## ENERGY EFFICIENCY

Energy management is a key pillar for the sustainable development of our activities. We foster measures to minimize the use of energy resources, thereby reducing the environmental impact of our activity while maintaining its performance.

In 2022, we carried out energy efficiency improvement projects both at our own facilities and those of our clients, providing advice tailored to their needs. **We also renewed ISO 50001 certification for all the Group's activities.** Moreover, at Sacyr we operate as an energy services company, offering our clients the most technologically advanced solutions to guarantee energy supply, design energy saving measures and facilitate cost cuts.

**This year, Sacyr achieved energy savings of 11,920.67 GJ (10,059.59 GJ in 2021), thus avoiding the emission of 835.70 t CO<sub>2</sub>eq into the atmosphere (691.27 t CO<sub>2</sub>eq in 2021).** These savings are the result of measures implemented during the last year in connection with lighting, renewable electricity generation and vehicle renewal, evolving towards a more efficient fleet. Furthermore, **we helped reduce energy by 2,510.78 GJ (53.55 GJ in 2021) through the provision of services to customers, avoiding the emission of 130.09 t CO<sub>2</sub>eq (3.90 t CO<sub>2</sub>eq in 2021).**

(302-4) (302-5) (305-5)

### Energy efficiency in Santa Cruz de Tenerife (Spain)

At the facilities of Empresa Mixta de Aguas de Santa Cruz de Tenerife, improvements were made to the reverse osmosis process, which accounts for more than 70% of the facility's total energy consumption. The result was an annual reduction of almost 700 MWh, which implies decrease of 166 t CO<sub>2</sub>eq.

### Innovative solutions

**Sacyr Green's** contract at the Institute of Public Safety of Catalonia (ISPC) covers improvements to energy efficiency, the supply biomass heating and the integral maintenance of the buildings. We place energy efficiency at the fore, achieving energy savings of 26%.

### Process improvements to contribute to the circular economy

At the Guadalete Sludge Treatment Plant, we have improved the final product screening process, achieving an annual reduction in energy consumption of 17 MWh. Implementation of this measure resulted in a reduction of 4 t CO<sub>2</sub>eq.

### Energy efficiency at Sant Pau (Spain)

**Sacyr Services** manages the maintenance and running of facilities at Recinto Modernista de Sant Pau, in Barcelona. An energy monitoring system is employed throughout this facility. Sant Pau has the largest geothermal installation in southern Europe, with 405 boreholes running 120 meters deep and cooling plants that use groundwater for cooling and heating.



## RENEWABLE ENERGY

We see renewable energy as a key aspect of the decarbonization of the economy. We have implemented actions to promote clean energy consumption and we develop wind, solar photovoltaic, solar thermal, biomass and geothermal energy generation infrastructure.

We continue to promote the use of renewable energy in all the countries where we operate, boosting the proportion of renewables over the total energy consumed by Sacyr to 27%. **Our main initiative in this area is to consume electricity with a guarantee of origin certificate in projects located in Spain (53% of the electricity we consume has this accreditation).**

Furthermore, we continue **to focus on businesses for which adaptation to climate change is a strategic**

**factor**, through water, waste and renewable energy P3 projects. As a result of renewable electricity purchases, **to 39% the total electricity consumed came from these sources in 2022 (26% in 2021).**

### Generation and self-consumption of renewable energy

We promote the use of solar-powered LED lighting towers at our Engineering and Infrastructure projects. In 2022, we managed to avoid 439 t CO<sub>2</sub>eq by using these devices instead of conventional diesel-fueled lighting towers.

### Geothermal energy as a renewable alternative

Thanks to the Geobatt project, 50% of the energy required at the Moncloa Transport Hub in Madrid (Spain) is set to come from renewable sources through the hybridization of geothermal heat pumps with flow batteries.

### Sacyr Water and Blue Energy

**Sacyr Water** leads the Life Hyeward project, which was devised to increase the sustainability of the desalination process. Its reverse electrodialysis technique is used to generate electric power known as blue energy, considered completely renewable and sustainable, free of greenhouse gas emissions.

### Innovation to maximize renewable energy use

As part of our innovation program, **Sacyr iChallenges**, we issued the challenge of increasing the capacity for generating, storing and harnessing renewable energy at our facilities. The goal is to identify and implement technological solutions and tools that improve energy performance and management in large buildings, industrial and waste recycling plants, transport hubs, etc.



## SUSTAINABLE MOBILITY

We reinforce our climate strategy by using four main pillars to promote sustainable urban mobility: innovation, technology, awareness and flexibility.

At Sacyr, we are confident that **safe, sustainable and quality mobility will make cities more livable, improving them economically, socially and environmentally.** Our contribution to the transformation of urban mobility involves transitioning to a more efficient fleet. By means of initiatives focused on achieving this goal, we reduce emissions, promote energy efficiency and improve the quality of life in the regions where we operate. Raising awareness among the stakeholders with whom we interact, from employees to suppliers, customers and citizens, coupled with our commitment to innovation and new technologies,

are key to continue moving towards a fleet of hybrid and 100% electric vehicles. [Pages 220-222](#) present more details of the initiatives we carry out to promote sustainable mobility.



### Promoting sustainable urban mobility

Through **Sacyr iChallenges**, we posed the challenge of improving urban mobility by developing new traffic management services and cutting emissions. We identify technological solutions and smart mobility tools that enable us to reduce the impact on mobility caused by inefficiencies in urban transportation management.

### Gradual renewal of the fleet

Our **Valoriza** waste collection services in Madrid is designed to separate waste by fractions at source. This service uses 'ZERO emissions' electric vehicles equipped with Compressed Natural Gas (CNG) engines eligible for ECO environmental badges. In addition, electricity from renewable sources will be used.

### Low-emissions vehicle fleet

Barcelona's waste collection and street cleaning service is the contract of its type with the highest rate of vehicle electrification in Spain, and one of the highest in Europe. We will supply a fleet of 65% electric vehicles for waste collection and street cleaning services.

### IoT

**Sacyr Tracking** is an innovative Internet of Things (IoT) asset management platform that enables the real-time tracking of equipment deployed in large infrastructure construction projects, bringing us closer to the construction site online.



## VALUE CHAIN

We reduce indirect emissions throughout our value chain by analyzing and implementing initiatives, from the procurement of goods and services stage to the waste generated in contracts.



To reduce emissions associated with the entire value chain, we have **integrated a company-wide approach that seeks to influence the entire life cycle of the different activities we carry out**, from product manufacturing, waste management and recovery, to the implementation of initiatives to reduce emissions associated with employee travel.

### We modernize our facilities to contribute to the circular economy

Through **Sacyr Circular**, we have enhanced the efficiency of the Miramundo recycling plant in Cadiz. Automation, the creation of a glass sorting and recovery line and the implementation of a separate treatment line for the organic waste fraction will reduce the volume of waste sent to landfill and increase the recovery of waste by-products.

### Innovative waste recovery solutions

Through our **Sacyr iChallenges** innovation program, we issued a challenge to boost waste recovery from the development of new industries, focusing on renewable energy and flows of existing materials not efficiently treated, such as plastics and textiles.

### Sustainable corporate mobility

We joined the Urban Mobility Challenge during European Mobility Week, alongside other companies and institutions, to see who could cover the most distance using sustainable mobility options, reducing the CO<sub>2</sub> emissions of our journeys. For more details on this initiative, see [page 221](#).

### We use sustainable asphalt mixes for road repairs

Our mix offers the same performance as a conventional asphalt mix, but is applied cold, quickly, simply and cleanly, allowing the road to open to traffic immediately. Among its innovations is repurposing end-of-life tires to add rubber powder to the mix.



## OFFSETTING

To curb the climate crisis, it is essential to work on both reducing polluting gas emissions and offsetting the impact generated.

By means of the voluntary carbon credit market, we support proximity projects, combating climate change by offsetting our footprint and having an impact on job creation and the well-being of local communities.

This year, 1,600 tons of CO<sub>2</sub>eq of emissions related to executives' travel were offset through the following projects.



### Restoration of La Enebrilla (Spain)

This reforestation project aims to restore land affected by a fire that burned a total of 1,100 hectares. The project recovers impoverished soil to create new forest mass, protecting habitat and contributing to rural development and the promotion of employment in the local community. This project is certified by the Ministry for the Ecological Transition and the Demographic Challenge.

### Boosting the efficiency of the El Panul landfill (Chile)

This project is aimed at improving the efficiency of gas capture at the landfill to prevent its emission into the atmosphere. This improves the overall operation of the facility which, by efficiently capturing and destroying the gas through an adequate flare system, considerably reduces methane emissions. By investing in this project, we trigger a dual positive impact by optimizing the use of natural resources and boosting employment opportunities in Elqui Province.

### 6.2.3.2 Emissions avoided

In accordance with our **Climate Change Strategy**, we continue our endeavors to avoid emissions by designing activities that prevent them, both in our operations and at the various stages of our value chain.

#### EMISSIONS AVOIDED t CO<sub>2</sub>eq

Electricity	2020	2021	2022
Electricity from renewable sources	3,722.73	105,345.94	209,451.89
Fleet renewal	461.40	704.12	627.71
Capture and consumption of biogas	257,516.85	293,421.81	227,895.57

**We have increased our consumption of electricity from renewable sources by 13% compared to last year by increasing purchases from those sources.** We also prioritized the acquisition of low and zero emission vehicles in the fleet renewals for our Services contracts, and, at our **Sacyr Circular** division, which includes our waste treatment plants, we captured the biogas generated to avoid the direct emission of methane into the atmosphere and use it to produce renewable energy.

### 6.2.4 Adaptation, analyzing risks and opportunities

(201-2)

#### GOVERNANCE ON CLIMATE-RELATED RISKS AND OPPORTUNITIES

At Sacyr, the governance structure is headed by the **Board of Directors**, which oversees the company's efforts to fight climate change. Sacyr's **Sustainability and Corporate Governance Committee, a Board delegated Committee, and the Sustainability Committee**, the most senior bodies responsible for sustainability matters, meet quarterly and monthly, respectively, to address issues related to the company's strategy, management and performance, including specific aspects associated with climate change. These governance bodies oversee the organization's progress against the climate targets set, as well as the initiatives to achieve such targets included in the **Climate Change Strategy**.

**The Corporate General Manager**, who serves on the Sustainability Committee and reports directly to the Chairman and Chief Executive Officer, manages and coordinates environmental and climate activities and risks. He is responsible for referring climate change issues to the Sacyr Management Committee,

### We help pick up the pace of climate ambition

For the second consecutive year, we took part in the **Climate Ambition Accelerator**, a six-month program designed by the **United Nations Global Compact** to equip companies with the necessary knowhow and skills to halve **global emissions by 2030 and reach net zero emissions by 2050** establishing science-based targets.

In this year's edition we took part in a session aimed at sharing our experience in this program and with the Science Based Targets initiative, with the aim of encouraging companies to join in the challenge of transitioning to a zero carbon emissions economy, setting ambitious, science-based targets.



which meets monthly. This Committee comprises the Chairman, the General Managers and Chief Executives of the business units.

**The Director of Quality, Environment and Energy**, reporting to Corporate General Management, is in charge of identifying and evaluating risks and opportunities in the area of climate change and overseeing the resulting plans, coordinating their implementation with all the areas and geographies involved, as well as monitoring the **Climate Change Strategy** and establishing the level of compliance with its goals.



## PROCESSES TO IDENTIFY, ASSESS AND MANAGE CLIMATE-RELATED RISKS

A comprehensive study and analysis of Sacyr's context and capabilities is conducted every three years, and identifies the risks, threats and opportunities associated with climate change. This analysis, which follows a specific procedure consistent with the company's global procedures, is reviewed annually. It takes into account internal issues in connection with the business model, human and material resources and supply chain, and soon, and external issues such as the legal framework, market situation, supply chain characteristics, environmental factors, technological developments and the social and political backdrop. **The risk assessment for this analysis is grounded on various physical and transitional climate scenarios.**

This analysis results yields a SWOT (Strengths, Weaknesses, Opportunities and Threats) matrix from which the risks and opportunities identified can be analyzed, evaluated and managed accordingly. They are then reviewed by the heads of the various business areas to ascertain and compare their relevance by activity and geographical area. Once risks and opportunities are analyzed and identified, they are prioritized by their probability of occurrence and their potential economic impact and impact on stakeholders, the environment and the company's reputation.

## Carbon pricing

Carbon pricing is an instrument that helps us manage climate-related risks and opportunities, factoring in GHG emissions when studying the feasibility of any project.

We calculate an internal carbon price for each project, region or procurement of different energy sources. This helps us to anticipate greenhouse gas regulations, improve stakeholder expectations, change internal behavior, boost energy efficiency and support investment in sustainable activities.

## COMPLIANCE WITH SUBSTANTIAL CONTRIBUTION AND DNSH TO CLIMATE CHANGE ADAPTATION CRITERIA

According to the European Union Taxonomy and specifically regarding climate-related physical risks, this year we developed an ancillary process in accordance with the provisions of Appendix A of Annex 1 of the Commission Delegated Regulation (EU) 2021/2139 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council. This procedure and its results are reflected in Sacyr's Climate Change Adaptation Plan, designed in accordance with the both the substantial contribution and the do no significant harm (DNSH) to climate change adaptation criteria.

**We carry out an annual analysis to determine which of the risks listed in these regulations may affect the performance of our activities throughout their expected duration.** We then assess vulnerabilities to determine the significance or materiality of physical climate risks for each Sacyr asset and, if this risk is significant, we apply the relevant adaptation solutions.

This assessment is carried out in accordance with the various key variables, extreme indices and climate impact drivers provided by the Intergovernmental Panel on Climate Change (IPCC), according to its Sixth Assessment Report, based on the location of each of Sacyr's assets worldwide. **Our analysis was based on 34 different models for shared socioeconomic pathways (SSPs), using the highest resolution and most advanced climate projections available in the existing range of future scenarios compatible with each asset's estimated lifetime.** The scenarios used were SSP1-2.6, SSP2-4.5 and SSP5-8.5, which are from the Coupled Model Intercomparison Project Phase 6 (CMIP6) database.

In our assessment of climate vulnerabilities and risks that determines the importance or materiality of physical climate risks that may affect our activities, we can determine that a risk is important or material when the vulnerability of an asset is significant or critical, taking into account its exposure, level of risk and adaptive capacity. If a risk is identified as significant or material, we conduct an assessment of adaptation solutions that may reduce the physical climate risk identified.



## STRATEGY FOR ADDRESSING CLIMATE-RELATED RISKS AND OPPORTUNITIES

The following are climate risks and opportunities that could have a material impact, classified by timeline in accordance with our Climate Change Strategy:



	2020	2030	2050
	BASELINE YEAR	SCIENCE BASED TARGETS	CARBON NEUTRAL
<b>RISKS</b>	<ul style="list-style-type: none"> <li>→ Stricter emissions reporting obligations.</li> <li>→ Regulation of products and services.</li> <li>→ Increased concern for the environment among stakeholders.</li> </ul>	<ul style="list-style-type: none"> <li>→ Water stress.</li> <li>→ Drought.</li> <li>→ Heavy precipitation (rainfall, hail, snow or ice).</li> <li>→ Floods (coastal, river, pluvial, ground).</li> <li>→ Landslide.</li> <li>→ Subsidence.</li> <li>→ Cold snap/freeze.</li> </ul>	<ul style="list-style-type: none"> <li>→ Dependency on fossil fuels.</li> <li>→ Stigmatization of the sector.</li> <li>→ Increased cost of raw materials.</li> <li>→ Greater restrictions on the use of refrigerant gases.</li> </ul>
<b>OPPORTUNITIES</b>	<ul style="list-style-type: none"> <li>→ Use of recycling.</li> <li>→ Ability to diversify commercial activities.</li> <li>→ Lower water use and consumption.</li> <li>→ Offset of emissions.</li> <li>→ Use of low emission energy sources.</li> </ul>	<ul style="list-style-type: none"> <li>→ Use of new, more efficient technology.</li> <li>→ Use of more efficient production and distribution processes.</li> <li>→ Changes in investor preferences due to increased awareness of climate change.</li> <li>→ Access to new markets.</li> <li>→ Use of public sector incentives.</li> </ul>	

## RISKS AND OPPORTUNITIES

RISKS	IMPACT	CAPACITY FOR ADAPTATION
<b>2020 - 2030</b>		
<p>Regulatory</p> <p><b>STRICTER EMISSIONS REPORTING OBLIGATIONS</b></p> <p>Stricter requirements on transparency in environmental matters, efforts and resources for reporting performance in emissions management.</p>		<ul style="list-style-type: none"> <li>→ Continuous improvement of climate change performance reporting.</li> <li>→ SBTi endorsement of science-based emission reduction targets.</li> <li>→ Verification by an independent third party in accordance with international standards.</li> <li>→ Fostering strategic partnerships and adherence to initiatives.</li> </ul>
<p>Regulatory</p> <p><b>REGULATION OF PRODUCTS AND SERVICES</b></p> <p>Regulations vary significantly by country of activity and companies must adapt to new requirements (energy certification, efficiency, new technologies versus fossil fuels, etc.).</p>		<ul style="list-style-type: none"> <li>→ Establishing emissions reduction targets aligned with energy regulations and Sacyr's Climate Change Strategy.</li> <li>→ Continuous improvement of the calculation of Scope 3 emissions in carbon footprint.</li> <li>→ Certifications (ISO 14001, ISO 50001, ISO 14064 and EMAS).</li> <li>→ Development of environmental and energy management programs with performance improvement targets.</li> </ul>
<p>Reputational</p> <p><b>INCREASED CONCERN FOR THE ENVIRONMENT AMONG STAKEHOLDERS</b></p> <p>Increased environmental awareness among Sacyr's stakeholders raises the bar for environmental performance and transparency in non-financial information.</p>		<ul style="list-style-type: none"> <li>→ Improvement in the annual reporting of climate change performance.</li> <li>→ Participation in investor and analyst questionnaires and indices.</li> <li>→ Verification by an independent third party in accordance with international standards.</li> <li>→ Participation in public-private events and initiatives.</li> </ul>
<b>2030 - 2050</b>		
<p>Physical</p> <p><b>COLD SNAP/FREEZE</b></p> <p>Road traffic disruption or difficulty, increased maintenance and conservation needs, standstill of activities and services.</p>		<ul style="list-style-type: none"> <li>→ Preventive measures in project planning.</li> <li>→ Availability of special machinery and ice melting materials.</li> <li>→ Winter road plans.</li> <li>→ Occupational risk prevention plans and measures.</li> </ul>
<p>Physical</p> <p><b>WATER STRESS AND DROUGHT</b></p> <p>Restricted use of water as a resource, low production in projects, disruption of activities.</p>		<ul style="list-style-type: none"> <li>→ Investment in projects related to the integral water cycle and desalination.</li> <li>→ Calculation and verification of the Water Footprint in accordance with ISO 14046.</li> <li>→ Hydro-geological studies to analyze the availability and quality of water.</li> <li>→ Performance improvement plans to reduce water loss.</li> </ul>

RISKS	IMPACT	CAPACITY FOR ADAPTATION
<p>Physical</p> <p><b>HEAVY RAINFALL, FLOODING, LANDSLIDES AND SUBSIDENCE</b></p> <p>Delays in construction activities, increased maintenance and conservation needs and infrastructure disruptions.</p>		<ul style="list-style-type: none"> <li>→ Scaling, hydraulic verification and maintenance programs for engineering and drainage works.</li> <li>→ Increase in the surface area of embankment replanting as part of environmental management programs.</li> <li>→ Increase in the content and scope of geological and geotechnical studies in landslide-prone areas.</li> <li>→ Projects to prevent and protect against the effects of landslides.</li> </ul>
<p>Regulatory</p> <p><b>DEPENDENCY ON FOSSIL FUELS</b></p> <p>Rising fossil fuel prices, limited access to public tenders and impact on the development of value chain activity.</p>		<ul style="list-style-type: none"> <li>→ Renewable energy generation projects, acquisition of low-emission vehicles and implementation of efficient driving systems.</li> <li>→ Targets to reduce fossil fuel consumption and to purchase low-emission vehicles.</li> </ul>
<p>Reputational</p> <p><b>STIGMATIZATION OF THE SECTOR</b></p> <p>Negative perception of construction and P3 activities with high potential to cause negative environmental impacts due to their intrinsic characteristics.</p>		<ul style="list-style-type: none"> <li>→ Disclosure of climate change management through CDP reporting and the Integrated Sustainability Report.</li> <li>→ Registration in the MITERD and SACE carbon footprint registries and development of Climate Projects.</li> <li>→ Certifications (ISO 14001, ISO 50001 ISO 14064 and EMAS).</li> <li>→ Communication, awareness and engagement campaigns among workers and local communities to promote the sustainability of the projects.</li> </ul>
<p>Market</p> <p><b>INCREASED COST OF RAW MATERIALS</b></p> <p>Changes in supply and demand for certain raw materials, products and services. Increased cost and disruption to continuity of supply.</p>		<ul style="list-style-type: none"> <li>→ Use of recycled materials and their reuse to bring them back into our processes.</li> <li>→ Growth strategy based on projects related to the integral water cycle, circular economy and renewable energy generation.</li> </ul>
<p>Regulatory</p> <p><b>GREATER RESTRICTIONS IN THE USE OF REFRIGERANT GASES</b></p> <p>Restrictions on the use of refrigerant gases in air-conditioning systems.</p>		<ul style="list-style-type: none"> <li>→ Anticipation of and compliance with F-gas regulation.</li> <li>→ Use of fluorinated gases with lower global warming potential.</li> <li>→ Improving the efficiency of air-conditioning systems.</li> </ul>

OPPORTUNITIES	IMPACT	MANAGEMENT
<b>2020 - 2030</b>		
<p>Resource efficiency</p> <p><b>USE OF RECYCLING</b></p> <p>Technical expertise and experience in circular economy processes.</p>		<ul style="list-style-type: none"> <li>→ Incorporation of recycled materials and their reuse to bring them back into our processes.</li> <li>→ Use of recycled materials according to demand, competitive pricing and customer requirements.</li> </ul>
<p>Resilience</p> <p><b>ABILITY TO DIVERSIFY SALES ACTIVITIES</b></p> <p>Strategic vision based on asset diversification in terms of both asset location and type.</p>		<ul style="list-style-type: none"> <li>→ Development of new products or services through innovation.</li> <li>→ Substitution or diversification of resources used.</li> </ul>
<p>Resources</p> <p><b>LOWER WATER USE AND CONSUMPTION</b></p> <p>Reduction of water consumption, improvements in the efficiency of purification processes, increased demand for desalinated water and improved evaluation of public tenders.</p>		<ul style="list-style-type: none"> <li>→ Implementation of systems to harness and reuse water for different uses: own facilities, irrigation, etc.</li> <li>→ Use of innovative purification and desalination technologies.</li> </ul>
<p>Market</p> <p><b>OFFSET OF EMISSIONS</b></p> <p>Identification of business opportunities related to the neutralization of emissions.</p>		<ul style="list-style-type: none"> <li>→ Growth strategy based on projects related to the integral water cycle, circular economy and renewable energy generation.</li> </ul>
<p>Energy</p> <p><b>USE OF LOW EMISSION ENERGY SOURCES</b></p> <p>Identification of business opportunities related to the neutralization of emissions.</p>		<ul style="list-style-type: none"> <li>→ Adaptation to new emissions regulations.</li> <li>→ Development of innovation projects aimed at self-consumption.</li> <li>→ Replacing vehicles that consume energy from fossil fuels with vehicles that run on renewable energy.</li> <li>→ Construction of wind farms and solar thermal and photovoltaic plants.</li> </ul>
<b>2030 - 2050</b>		
<p>Energy</p> <p><b>USE OF NEW, MORE EFFICIENT TECHNOLOGY</b></p> <p>Improved evaluation of public tenders and reduction of resource consumption and associated costs.</p>		<ul style="list-style-type: none"> <li>→ Harnessing available public aid targeting investments in energy saving and efficiency, use of renewable energies, etc.</li> <li>→ Tax deductions for investment in renewable energies.</li> <li>→ Strong commitment to the development of innovation projects that incorporate new, more efficient technologies.</li> </ul>

OPPORTUNITIES	IMPACT	MANAGEMENT
<p>Resources</p> <p><b>USE OF MORE EFFICIENT PRODUCTION AND DISTRIBUTION PROCESSES</b></p> <p>Reducing costs associated with production processes.</p>	 	<ul style="list-style-type: none"> <li>→ Availability of an internal organization dedicated to detecting needs and ideas and transforming them into projects through innovation.</li> <li>→ Availability of highly qualified teams of experts in different areas.</li> <li>→ Collaboration with external experts in a wide range of knowledge areas who can provide solutions to the challenges now facing the company.</li> <li>→ Scalability of innovation projects that generate value for the company.</li> <li>→ Adaptation to the efficiency plans of the different countries.</li> </ul>
<p>Market</p> <p><b>CHANGES IN INVESTOR PREFERENCES DUE TO INCREASED AWARENESS OF CLIMATE CHANGE</b></p> <p>Need to develop policies, strategies and management programs aimed at combating climate change and communicating climate change results and outcomes to all stakeholders.</p>	 	<ul style="list-style-type: none"> <li>→ Implementation of the Climate Change Strategy.</li> <li>→ Promotion of digital tools for the collection, management and monitoring of aspects associated with climate change.</li> <li>→ Extensive experience in processing and auditing data related to climate change.</li> <li>→ Development of internal employee engagement and communication campaigns to raise awareness of climate change issues.</li> </ul>
<p>Market</p> <p><b>ACCESS TO NEW MARKETS</b></p> <p>Identification of business opportunities related to the effects of climate change.</p>	 	<ul style="list-style-type: none"> <li>→ Specific resources at each business area dedicated to the detection of public sector incentives.</li> <li>→ Extensive experience within the organization and management of innovation projects that harness public incentives and grants.</li> <li>→ Collaboration with numerous public agents to ensure closer relations with the sector.</li> </ul>
<p>Market</p> <p><b>USE OF PUBLIC SECTOR INCENTIVES</b></p> <p>Design of an internal organizational structure to detect incentives and opportunities for the implementation of projects that harness such aid.</p>	 	<ul style="list-style-type: none"> <li>→ Specific resources at each business area dedicated to the detection of public sector incentives.</li> <li>→ Extensive experience within the organization and management of innovation projects that harness public incentives and grants.</li> <li>→ Collaboration with numerous public agents to ensure closer relations with the sector.</li> </ul>

## IMPACT LEGEND

 Direct costs	 Expenditure/ investment	 Adaptation and mitigation
 Indirect costs	 Products and services	 Investment in innovation
 Revenues	 Value chain	 Operations



Palma-Manacor highway, Balearic Islands, Spain

## 6.3 Circular economy, use of materials and waste management

### 6.3.1 Circular economy

The current, linear production system, in which raw materials are extracted to manufacture products and then discarded, is nearing the limit of its physical capacity. This throwaway culture is unsustainable, exerting the kind of pressures on the environment that are driving the most serious manifestations of the environmental crisis we are experiencing, including climate change and biodiversity loss. As a result, nowadays it is absolutely necessary to transition towards a circular economy; a new model for production and consumption that guarantees sustainable growth over time. This is a path that Sacyr embarked on some years ago.

The circular model aims to redefine growth, creating economic, natural and social capital. By implementing this model, we seek to optimize processes, reduce the consumption of resources, generate as little waste as possible and take advantage of the waste we do generate by recycling it or repurposing it in new products.

According to the UN, the circular economy could reduce up to 99% of the waste in some industrial sectors and cut 99% of their greenhouse gas emissions, thereby helping to protect the environment and fight climate change.

To strengthen circularity across all the company's activities, we continue to implement our action plan, which consists of the following lines of action:



COLLABORATION  
WITH THE VALUE  
CHAIN



RESPONSIBLE  
CONSUMPTION OF  
RESOURCES



WASTE REDUCTION AND  
RECOVERY



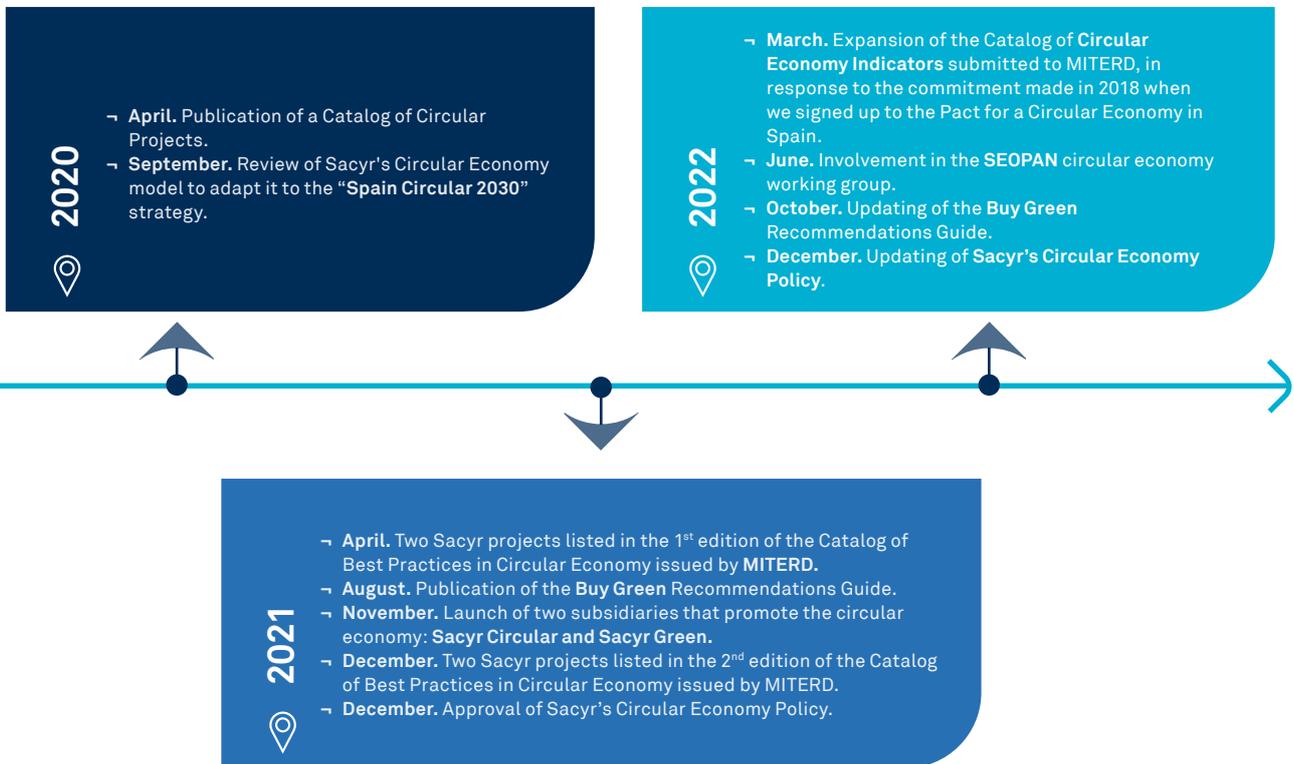
BUSINESSES ALIGNED  
WITH THE CIRCULARITY  
PRINCIPLES

Using these approaches, we aim to achieve three priority objectives:

1. Increase the use of recycled materials.
2. Increase the percentage of waste reuse to 80% by 2025.
3. Build partnerships and intensify collaboration with the value chain to promote the circular model throughout our operations.

We have also set targets for reducing our greenhouse gas emissions and water footprint.

Since 2020, we have achieved major milestones on our journey to deploy this model throughout the organization:



Harnessing the potential of the circular economy to address the climate change challenge is more necessary now than ever before

The transition to a more circular economy gives us with the opportunity to transform our economic model into a more sustainable, low-carbon, resource-efficient and competitive one, with a lower environmental impact.

**Coordinated and responsible action with the value chain is needed to achieve a complete transformation to a circular model.** To facilitate this change, in addition to the **Circular Economy Policy**, we have the **Supply Chain Management Policy**, and the **Code of Conduct** that extend Sacyr's commitments, policies and values on circular economy to all suppliers, also nurturing a sustainable relationship between projects and their environment.

Furthermore, by encouraging people to purchase more environmentally friendly products, it contributes to an increasingly environmentally aware supply chain. For this purpose, our **Buy Green Recommendations Guide**, updated in 2022, compiles

suggestions on how to acquire more sustainable products and materials.

(3-3)

Within the framework of the Integrated Management System, we identify, assess, manage and monitor the risks and opportunities associated with our activities. The specific risks related to the circular economy identified by the company are changes in the availability of raw materials and resources and even shortages, regulatory and tax changes, price volatility, increasingly strict regulations on the specifications of projects and services, etc., which could lead to restrictions in the use of materials for our activities, an increase in production costs and an impact on the company's profitability and competitiveness in the market. In addition to these is potential soil contamination associated with waste storage. Accordingly, we have introduced measures aimed at promoting efficient resource management and the proper storage of waste until it can be processed.

## Fostering innovation in our activities

At Sacyr we strive every day to find for innovative answers to existing needs. With top partners, we launch initiatives that encourage co-creation to promote circularity.

**BioRoad:** The concessionaire AUNOR, with the technical support of CIRTEC, Sacyr and Único Asfalto, has surfaced part of the Autovía del Noroeste using BioRoad, an additive for asphalt mixes based on recycled vegetable oils and olive oil processing waste. For every 1,000 liters of additive, up to 300 liters of olive oil waste (alpechín) and up to 400 liters of recycled vegetable oil are used. This additive has the following advantages, among others:

- It avoids having to use standard fossil petrochemical melting agents, as it is composed of 30-50% recycled vegetable oils and 20-30% of other residues such as olive oil waste (alpechín).
- It requires a lower manufacturing temperature, reducing energy consumption and the carbon footprint generated with respect to traditional, high-temperature manufacturing processes. These asphalt mixes are manufactured at 120-140 degrees (40 degrees lower than traditional asphalt).
- It is more resistant to fatigue (up to 50%) and to aggregate detachment.

**Cents4pack:** Valoriza Medio Ambiente, in partnership with Guadalajara City Council (Spain) and Candam Technologies, has launched this European LIFE 2022 project as part of the "Circular Economy" call, which consists of rolling out a "Reward as you throw" system whereby people are rewarded for recycling properly.

The project's innovation lies mainly in the use of a device designed by Candam, which is able to distinguish, waste by the sound it makes as it falls, and thus know if the user is recycling properly. The project focuses on plastic containers, cartons, cans and glass.

Through this project the city of Guadalajara aims to improve collection rates of this waste, in keeping with European policies on the management and digitalization of the waste cycle. 500 units of these devices will be installed in glass and packaging collection containers and they are expected to serve 43,000 people and more than 200 businesses.



### 6.3.2 Responsible use of materials

The performance of our activity requires us to use various resources, including materials, water and energy. To achieve sustainable consumption and production, efficient management is a priority in our operations. With this in mind, **we reuse materials such as earth, we use sustainable resources such as recycled steel and renewable resources such as sustainably sourced timber, optimizing and maximizing their usefulness.**

Below is a detailed view of the consumption of the materials that are most important for our projects:

(301-1)

### MATERIALS USED BY WEIGHT (t)\*

	2020	2021	2022
Steel	85,811.47	210,039.57	74,262.53
Aggregates	6,429,684.22	5,742,059.63	5,462,188.45
Concrete	1,065,123.71	1,730,508.14	768,071.49
Asphaltic materials	78,047.70	108,740.74	252,758.80
Earth	9,538,813.89	6,647,954.42	6,765,827.26
Timber	7,908.30	3,911.68	2,297.09
Cement	N/A	183,850.76	195,670.58
Paper	107.79	93.28	88.28

\* Includes consumption of the most significant materials

The report by the Global Sand Observatory, a joint initiative of the United Nations Environment Program and the Global Risk Identification Program (Global Sand Observatory Initiative, UNEP-GRID), warns



that global consumption of aggregates has tripled in the last two decades. The exploitation of resources like sand and gravel has unhealthy impacts on the ecosystem. And the extraction of these materials is becoming a global problem that is affecting seas and rivers. Accordingly, **at Sacyr we promote circularity and seek solutions that involve reducing consumption and using recycled and alternative materials to replace natural sand.**

**In all our construction projects we promote the reuse of excavated earth on site, thus reducing the acquisition of new materials,** avoiding the extraction of raw materials and cutting waste; in turn, this leads to energy savings and lower emissions and costs, and extends the life cycle of the products.

We are stepping up our efforts to use materials made from recycled raw materials. **In 2022, recycled materials represented 50.48% of the total material consumed. In particular, in Spain more than 65% of the timber consumed is certified to FSC and PEFC standards.**

(301-1) (301-2)

### RECYCLED MATERIALS USED

	2020	2021	2022
Recycled or reused materials (t)	9,607,464.92	6,815,989.44	6,825,240.45
Recycled or reused materials (%)	55.84	46.60	50.48

Our Conflict Minerals Statement outlines our commitment to legal and ethical compliance in business practices involving the use of materials such as coltan, gold, cassiterite, tungsten or their derivatives. We extend this commitment to our suppliers to ensure the traceability of these materials.

## Use of excavated material

In the **Almudévar reservoir Joint Venture** (Spain), part of the earth left over from the construction of the loose material dams has been reused to shape the reservoir basin. **This prevented the generation of 84,554.48 tons of waste destined for landfill.** In addition, this excavation work also improved the site geometry, avoiding dead reservoir areas that reduce useful capacity and energy efficiency in the filling and turbine processes.

The **El Alhandroal** rail project (Portugal), which Sacyr Somague is building, is working with government agencies to recover the landscape of an area with numerous mining operations dating back to the Roman Empire. In that era, marble extracted from the quarries was used to make buildings and monuments which have lasted to this day. To recover the landscape, leftover material from the land clearing works is being used, giving it a second life and preventing its disposal. **In 2022 we restored approximately 7,700 m<sup>2</sup>, using more than 80,000 m<sup>3</sup> of surplus material.**

In this project, high quality material is being used to manufacture the granular material for the dam crest on top of the graded area, sourced from the marble quarries located near the construction site. Thus, we avoid having to purchase aggregates and this reduces the exploitation of mining resources.





## Responsible consumption at the Torre Plaza Europa Offices construction site (Spain)

In the construction of the Torre Plaza Europa 34 office building in Barcelona (Spain)—a building that is seeking **LEED GOLD** sustainable certification—a wide variety of materials with a high recycled content are being used, in some cases reaching 100%. Specifically, these are: polypropylene drainage layer (100%), rolled steel (83.25%), corrugated steel (78.91%), aluminum (29%), ceramic paving (20%), glass (3.54%), concrete (1.17%) and ceramic brick (1%). The latter two materials are particularly relevant as their recycling rate is typically zero. More than 3,175 tons of recycled materials have been used in the execution of this project.

**Sand from 100% recycled sources has also been used for the screeding of the indoor ceramic floors.** In this case we worked with HERCAL DIGGERS, a pioneering company in Spain, and currently the only one specializing in the recovery of construction demolition waste to manufacture of recycled aggregates for new building projects. **In total, 247.36 tons of recycled sand have been used, thereby avoiding having to mine it from a quarry.**



## Sacyr Facilities granted European Ecolabel (EEE) for indoor cleaning services

This certificate was awarded by the Department of Agriculture, Rural Development, Climate Emergency and Ecological Transition of the Valencia Regional Government to **Sacyr Facilities S.A.'s Valoriza ECO unit, in recognition of the environmental credentials of the Valoriza Valencia branch's indoor cleaning service.** The EEE system is an ecolabelling scheme created by the European Union to promote the marketing of environmentally friendly products and services, focusing on reducing pollution and the excessive consumption of resources, as well as on minimizing energy consumption.

To obtain this certificate, a series of environmental requirements must be met, notably including: the use of cleaning products with a low environmental impact; proper dosage and dilution of products; the use of textile cleaning accessories (e.g., cloths and wet or dry mops) made of microfiber; adequate training of cleaning personnel in different areas (e.g., cleaning products, energy and water savings, etc.); the implementation of an environmental management system; the sorting of solid waste in the offices; and compliance with the information on the label.

**To facilitate the transition to the circular economy, transparency with consumers is essential for them to make informed decisions when purchasing products or services.** Ecolabels, environmental product declarations and Life Cycle Assessments (LCAs) are good tools for this purpose.

### 6.3.3 Waste reduction and recovery

(306-1) (306-2)

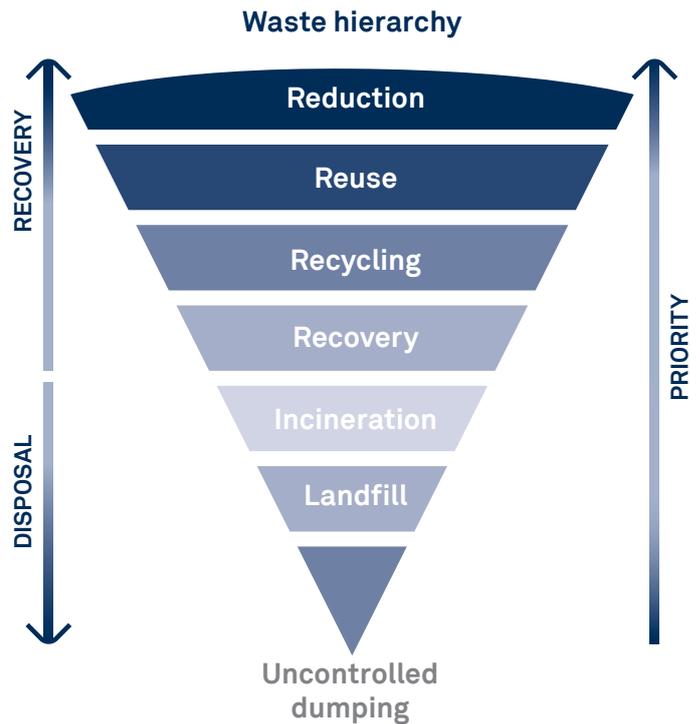
As part of our circular economy action plan, we effectively apply the waste hierarchy principle: reduce the generation of hazardous and non-hazardous waste, maximize the reuse and recycling of waste, favor recovery, including energy recovery, and avoid disposal.

One of the sectors earmarked for priority action in the Spanish Circular Economy Strategy 2030 is construction and construction and demolition waste (CDW), which is also one of the priority areas at European level. Estimated to generate between 25% and 30% of the waste in the European Union (EU), it presents considerable potential for improvement through recycling techniques, the biggest problem being that valuable materials are not always identified, sorted and properly recovered.

At Sacyr, we prioritize the reuse of earth and the recovery of construction and demolition waste (CDW). All projects incorporate a waste management plan and establish reuse and recycling objectives whenever applicable.

We are aligned with the DNSH (Do No Significant Harm) principle established in the Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 and seek to ensure that at least 70% of non-hazardous construction and demolition waste generated at construction sites is processed for reuse, recycling and other forms of recovery.

We have procedures on waste management in place that, within the framework of the legislation in force in each country or region, establish contractual requirements on waste identification, segregation, sorting, labeling and storage, as well as best practices in waste management.



## DIAGRAM OF MATERIALS AT SACYR



### We promote circularity in our construction projects

At two project sites in Barcelona (Spain) we have analyzed the main non-recoverable waste flows and taken into account the potential for recovery offered by manufacturers nowadays. This work focused on two materials: plasterboard panels used in drywall partitions and suspended ceilings, and rock wool insulation used in partition walls, suspended ceilings and facades.

- ✓ The first success story was the recovery of leftover plasterboard in the **Torre Plaza Europa 34** office building in Barcelona. This milestone is of particular value due to this project's major handicap: the lack of free space on the site to store waste. In 2022, 18 tons of plasterboard waste were sent to Placo Saint Gobain's facilities for 100% recovery, reintroducing them into the production process and using them to manufacture gypsum by-products.
- ✓ Also significant in this connection was the work carried out with leftover rock wool from the thermal insulation of facades and partition walls at the **Torre Plaza Europa 34 and Edificio Badajoz 97** sites. A total of 2,920 kg of leftover rock wool was sent to the ROCKWOOL plant to be 100% recovered and repurposed for the manufacture of new rock wool.

Through this initiative, we promote circularity in the construction sector and help drive the circular economy model on construction sites, achieving the following goals:

- Reducing the amount of waste that is deposited in landfills.
- Avoiding the extraction of natural resources for the manufacture of new materials.
- Working with other stakeholders (developers, building material manufacturers, subcontractors, etc.) on the recyclability of construction waste.

## More than 86% of waste was recycled, reused and recovered in 2022

(3-3)

Waste is managed in accordance with each country's regulations, so the projects and facilities operated by Sacyr issue the relevant communications as waste generators and are responsible for complying with the requirements established in terms of registration, temporary storage, delivery for transport and proper treatment, always using authorized management companies for this purpose.

In all our projects, and wherever possible, we hire managers who can make the most of the material resources contained in them.

The waste generated by Sacyr during the period, by type and treatment method, is shown below:

(306-3)

### TOTAL WEIGHT OF WASTE GENERATED (t)

		WASTE GENERATED	WASTE NOT DESTINED FOR DISPOSAL	WASTE DESTINED FOR DISPOSAL
CONSTRUCTION AND DEMOLITION WASTE (CDW*)	2020	1,142,911.41	117,344.27	1,025,567.14
	2021	11,570,150.82	9,776,273.25	1,793,877.56
	2022	8,923,930.64	7,737,473.43	1,186,457.21
NON-HAZARDOUS WASTE (NHW)	2020	38,139.87	32,280.25	5,859.62
	2021	44,126.59	25,193.60	18,932.99
	2022	38,972.42	26,778.41	12,194.01
HAZARDOUS WASTE (HW)	2020	757.51	557.48	200.03
	2021	2,094.87	568.97	1,525.90
	2022	1,075.43	525.44	549.99
TOTAL	2020	1,181,808.79	150,182.00	1,031,626.79
	2021	11,616,372.27	9,802,035.82	1,814,336.45
	2022	8,963,978.49	7,764,777.28	1,199,201.21

\* The reporting criteria were updated in 2021 to include excavated material in CDW, to facilitate the interpretation of the information. Therefore, the data for 2021 and 2022 are not comparable with those for 2020.

The following table shows the waste not destined for disposal, specifying what is done with it (reuse, recycling or other recovery).

(306-4)

### TOTAL WEIGHT OF WASTE NOT INTENDED FOR DISPOSAL (t)

		REUSE	RECYCLING	OTHER RECOVERY OPERATIONS	TOTAL
<b>CONSTRUCTION AND DEMOLITION WASTE (CDW)</b>	2020	7,503.65	109,528.01	312.61	117,344.27
	2021	8,365,723.10	945,151.56	465,398.59	9,776,273.25
	2022	7,145,641.91	376,914.45	214,917.07	7,737,473.43
<b>NON-HAZARDOUS WASTE (NHW)</b>	2020	1,852.09	10,429.26	19,998.90	32,280.25
	2021	598.04	16,508.05	8,087.51	25,193.60
	2022	669.14	5,053.89	21,055.38	26,778.41
<b>HAZARDOUS WASTE (HW)</b>	2020	145.09	409.19	3.20	557.48
	2021	5.01	172.67	391.29	568.97
	2022	0.34	311.36	213.74	525.44
	2020	9,500.83	120,366.46	20,314.71	150,182.00
	2021	8,366,326.15	961,832.28	473,877.39	9,802,035.82
	2022	7,146,311.39	382,279.70	236,186.19	7,764,777.28

In 2022, 6,645,418.14 tons of excavated earth were reused at works sites, representing 78.77% of the total excavated material. This implies an increase of 28.52% compared to 2021.





## Promoting waste recycling in our projects in Chile

In Chile we have introduced waste recovery measures in our **projects that have been recognized in the Official Spanish Chamber of Commerce of Chile publication, "103 Spanish investment initiatives that contribute to the development of Chile"**. The following are some of the foremost such initiatives:

In the construction of **Villarrica Hospital**, located in southern Chile, more than 9,200 tons of waste has been kept out of landfill. To achieve this, a waste separation system was installed when the works began, 80% of the workers were trained and more than 60% of the waste generated has been recovered.

During the construction of the **Alto Hospicio Hospital** approximately 3,750 tons of site clearance materials (earth and rock) were reused to build a platform for a public space in the same municipality (Alto Hospicio).

In the **Nogales-Puchuncaví** toll road, green circuits were installed, such as waste recycling and water recovery including a treatment plant, which is reused to irrigate plants in a nursery. As a result, more than 99% of the waste has been recovered. In addition, aggregates were generated from the demolition of concrete in a crushing plant, for reuse or recycling. With this technique, more than 17,000 tons of rubble have been recovered and made into aggregates for the manufacture of concrete blocks and other uses.

The following table shows the waste destined for disposal, specifying what happens to it (incineration, landfill or other disposal).

(306-5)

### TOTAL WEIGHT OF WASTE DESTINED FOR DISPOSAL (t)

		INCINERATION (WITHOUT ENERGY RECOVERY)	INCINERATION (WITH ENERGY RECOVERY)	LANDFILL	OTHER DISPOSAL OPERATIONS	TOTAL
CONSTRUCTION AND DEMOLITION WASTE (CDW)	2020	0.00	0.00	1,025,567.14	0.00	1,025,567.14
	2021	2.56	0.00	1,792,630.78	1,244.22	1,793,877.56
	2022	0.00	0.00	1,185,842.03	615.18	1,186,457.21
NON-HAZARDOUS WASTE (NHW)	2020	12.61	0.00	5,847.01	0.00	5,859.62
	2021	6.47	0.00	16,606.88	2,319.64	18,932.99
	2022	15.82	12.72	5,871.36	6,294.11	12,194.01
HAZARDOUS WASTE (HW)	2020	7.79	4.38	187.45	0.41	200.03
	2021	10.49	0.00	323.26	1,192.15	1,525.90
	2022	8.27	0.00	158.75	382.97	549.99
TOTAL	2020	20.40	4.38	1,031,601.60	0.41	1,031,626.79
	2021	19.52	0.00	1,809,560.92	4,756.01	1,814,336.45
	2022	24.09	12.72	1,191,872.14	7,292.26	1,199,201.21

In 2022, 1,057,846.18 tons of excavated earth were disposed of, representing 12.54% of the total excavated material.

This is a significant decrease from 2021, when the figure was 17.01%.

## We reduce the hazardous waste generated

One of Sacyr's lines of action is aimed at minimizing the generation of hazardous and non-hazardous waste across our various activities. Among the initiatives carried out in 2022 in this connection are the following:

**Sacyr Construcción** opts for modular construction to reduce hazardous and non-hazardous waste, also optimizing the use of resources.

**More than 1,200 prefabricated bathroom modules were incorporated in the construction process of the Fractal residential complex.** Modular construction of the bathrooms at the factory makes use of a digital twin to guarantee the precision of each unit. Using a 3D model, the necessary variations for the various bathroom models were defined, guaranteeing a perfect fit and optimization of the materials to be used in each module.

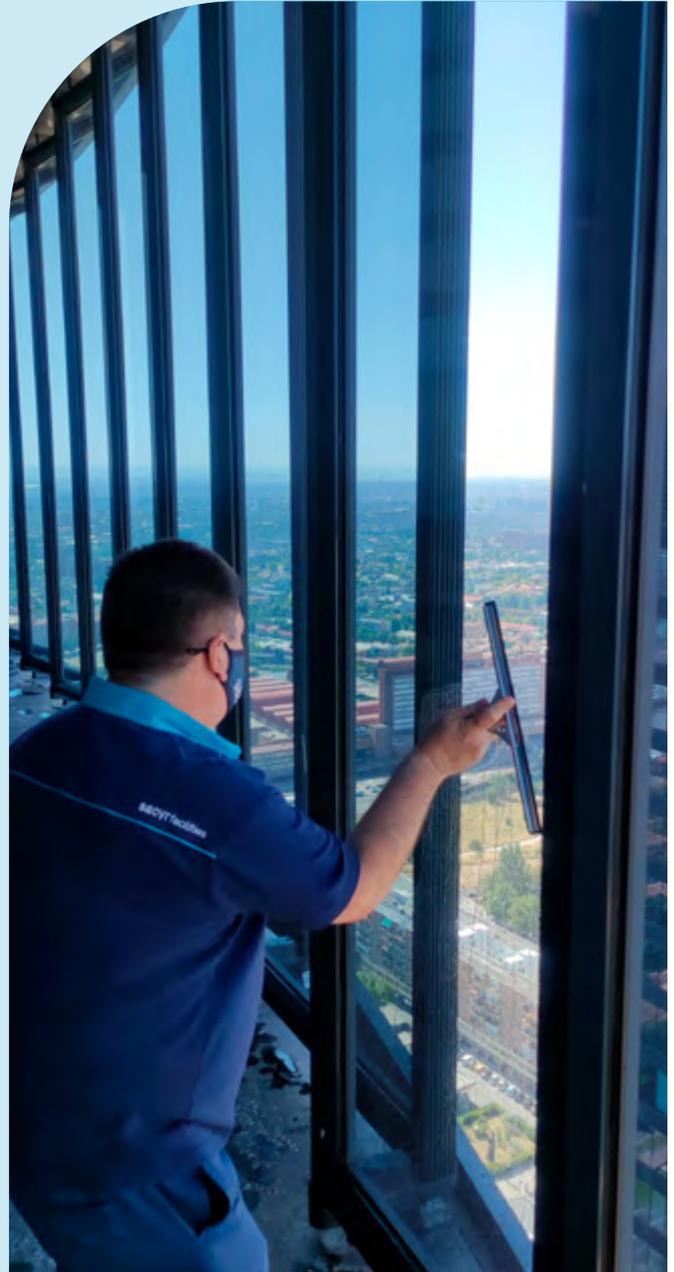
The industrialization, the high degree of repetitiveness in the manufacture of the bathroom module, the specialization of the personnel involved and the minimization of the transfer of ceramic material were key to reducing non-hazardous waste (cutting of pieces, breakages, etc.) and hazardous waste (bags of cement glue, topography sprays) in this process.

**Sacyr Facilities** has reached an agreement with one of its main suppliers of cleaning chemicals for the return of plastic containers used to consume these products.

Prior to their return, and in order to minimize the risk of environmental contamination, once all of the product in the containers has been consumed, they are triple rinsed to eliminate any hazardous chemical component residue so that they may be returned to the supplier as non-hazardous containers.

These containers are taken away by the supplier, who returns them to its production center where they are subjected to a recovery process for their reuse. Thus, they can re-enter the production cycle, cutting down on the use of new raw materials.

**In 2022, a total of 2,215 containers were removed from Sacyr Facilities centers for reuse, thus avoiding their processing as hazardous waste.**



The Management System has adequate systematics in place to identify, prevent and respond to possible incidents, accidents or potential emergency situations that may have an impact on the environment. Furthermore, all projects are subject to rigorous operational control through inspections that prevent the impact of a potential spillage of hazardous substances. Thus, incidents of this type occur infrequently and do not have serious consequences.

No significant spills occurred in 2022. However, we did detect a number of small spillages on the ground which, in all cases, were satisfactorily resolved by cleaning the affected area and adequately managing the waste generated.

	2020	2021	2022
<b>NO. OF SPILLAGES</b>	25	6	23
<b>VOLUME (M³)</b>	0.28	0.46	0.35

None of these spillages led to soil contamination. However, we did carry out projects in locations where we encountered soils previously contaminated by third parties and where no remediation activities had been carried out. In any event, all such incidents were appropriately managed according to their nature.

(CRE5)

	2020	2021	2022
<b>CONTAMINATED SOIL WHERE REMEDIATION ACTIVITY HAS BEEN CARRIED OUT (m²)</b>	6,542.82	0	0
<b>CONTAMINATED SOIL WHERE NO REMEDIATION ACTIVITY HAS BEEN CARRIED OUT (m²)</b>	0	69,992.98	59,613.20

## Transforming realities: From tractor tires to colorful climbing frames

While working to connect Colombia with the Caribbean through **Concesionaria Vial Montes de María**, we saw an opportunity to take advantage of used tires from the project's vehicle fleet to spruce up an eco-park in the area. Hence, children playing in Barrio La Victoria, in the Municipality of Carmen de Bolívar, can enjoy seesaws, benches, climbing frames or zip lines made with colorful tires. To make these structures, **50 units of used tires were used**, preventing their going to waste and reducing the cost of handling and disposing of the used tires.



### 6.3.4 Businesses aligned with the circularity principles

At Sacyr we offer a wide range of services in which the circular economy is at the forefront. In 2021, we launched **Sacyr Circular**, a division of the Group integrating all our waste treatment plants so as to maximize the value of these assets. A new division called **Sacyr Green** was also launched, focusing on the creation of new businesses driven by innovative and sustainable impact models. These two divisions companies comprise the company's long-standing waste management and treatment activities.

**Sacyr Circular** is in charge of managing the treatment plants for all types of urban waste, decisively and efficiently contributing to the enforcement of the waste hierarchy principle through reuse, recovery and recycling of materials, energy recovery and, as a result, minimizing the amount of waste to be disposed of in landfills.

The main wastes treated by Sacyr Circular are: non-differentiated collection waste, selective collection waste (bio-waste, light packaging, glass, paper and cardboard, etc.), industrial and commercial waste, construction and demolition waste, electrical and electronic waste, and sludge from WWTPs and DWTPs.

The company applies the best available techniques at each facility, as part of its continuous innovation and improvement, thereby minimizing the environmental impact of the waste by recovering and repurposing a large portion of it.

Sacyr Circular currently manages a total of 25 facilities, both in Spain and abroad, which represents a total of approximately 3.5 million tons per year treated. This is equivalent to the waste generated by some 7.2 million people. These are mainly facilities focused on mechanical treatment (sorting, material recovery, generation of substitute fuels, etc.), biological treatment (anaerobic, aerobic, biosequestration, etc.), thermal treatment (thermal drying, incineration, pyrolysis, etc.), green energy generation (electricity, biomethane, district heating, cogeneration, etc.) and, ultimately, disposal (landfill).

Meanwhile, **Sacyr Green** is an emerging business focusing on the circular economy. One of this division's main innovations is **RARx, a high-tech additive made from ELT rubber powder (approximately 60% of its composition)**. This product signals an evolution of the technologies existing to date in asphalt mixtures, by incorporating rubber powder from end-of-life (ELT) tires.

**Sacyr Green is building the first RARx plant outside Spain and the first in Latin America.** This project is being rolled out in Guanajuato, Mexico, in collaboration with our local partner, Neotech Asphalt, a leader in environmental solutions within the asphalt sector in Mexico. The plant has an initial production capacity of 8,000 tons per year, that can be expanded to 20,000 tons. **This plant will allow more than 1,500,000 end-of-life tires that would otherwise end up in landfill to be recycled.** It will have a supply capacity of RARx of more than 1 million tons of tire powder-enhanced asphalt mix. This plant solves the country's tire waste challenge, thereby making strides in the its circular economy.

In 2022, RARx obtained the CE Marking Certificate from the EU, making it the only predigested additive in the world with CE marking, which certifies that the manufacturer has evaluated the product and it is considered to meet European Union safety, health and environmental protection requirements.

Our commitment to sustainable solutions is further evidenced in our focus on innovative business models with an emphasis on eco-design. This is the case of **Sacyr Concesiones**, which has developed, approved and patented its own IOHNIC solution, marketed through Infra Tec. **This sustainable LED lighting system combines innovative design and the extremely lengthy life cycle of all its components, along with a rigorous manufacturing process,** fostering the circular economy, as 90% of the components are reusable after more than 15 years of use. **Its non-integrated component design means a single element of a light unit can be replaced, instead of having to swap out the entire unit, reducing waste and optimizing the use of resources.**

### 6.3.5 We minimize food waste

**17% of all food produced is wasted, accounting for 8-10% of global greenhouse gas emissions.**

Our Cafestore establishments are members of the Governing Board of Marcas de Restauración and through this association we belong to the Quality Officers working group, taking part in consultations on the different standards in the approval process. Thus, we took part in sending comments to the Ministry of Agriculture, Fisheries and Food concerning the draft bill on the prevention of food losses and food waste, which was approved by the Council of Ministers (Cabinet) in June 2022. We are now awaiting publication and entry into force of the bill to implement the measures contained therein.

In 2022, Cafestore has taken part in countless committee meetings in connection with the consultation and drafting process of Law 7/2022, of April 8, on waste and contaminated soils for a circular economy, in force since April 2022.

From the operational standpoint, the goal of reducing the cost of unknown shrinkage (preventive management of food waste) in the service area market by 3 tenths of a percentage point has been maintained thanks to the following initiatives:

- **Consolidation and evaluation of consumption data in the ICG management system (software for managing suppliers and orders, which enables the purchase history to be monitored and any shrinkage to be adjusted) in order to analyze possible shrinkage reduction.** All of the pricing tables for existing recipes are being reviewed by Cafestore to correct errors and adjust quantities with a view to providing more accurate consumption information.
- **Reactive management of food waste, through a partnership with the company Too Good To Go, which allows operators to communicate with customers to sell leftovers from daily production at a discount. Cafestore is currently collaborating with 13 centers, resulting in a total of 1,512 food packs saved in 2022 (equivalent to 3.78 tons of CO<sub>2</sub> not emitted).**

Cafestore has replaced plastics with more environmentally friendly alternatives at new stores opened in 2022.

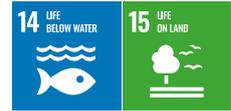


This year, 1,512 packs were saved, a 75% increase on 2021. This means 3.78 t of CO<sub>2</sub> emissions were avoided

**sacyr**  
**Projects for  
the FUTURE**  
Strategic Plan 2021-2025



# 6.4 Natural Capital



## 6.4.1 Natural capital and biodiversity management

(3-3)

Natural capital provides people with ecosystemic services that are essential for life: climate regulation, air filtration, food production and erosion control, among others, making socioeconomic progress possible. **Biodiversity plays a pivotal role in reducing the effects of climate change, and the protection and restoration of ecosystems is essential to meet emissions reduction targets.**

**At Sacyr we have a responsibility towards the natural environment which we address from a global standpoint, with an integrative and proactive approach.** That is why we are committed to nature protection and conservation, analyzing the risks and dependencies on natural capital and locking **biodiversity conservation objectives into 100% of new contracts.**

Moreover, all our projects are compliant with the applicable environmental legislation of each country.

At the company we monitor the Environmental Surveillance Plans (ESPs) or similar plans that derive from such environmental permits. **Under our Integrated Management System, inspections and preventive measures are carried out to avoid and minimize the impact on the sensitive species and areas identified in the projects. More than 82% of our activities are certified to ISO 14001 standards.**

**We involve our entire supply chain in nurturing the environment.** We actively promote nature protection in our dealings with stakeholders, analyzing the biodiversity strategies of our suppliers in their approval process and in the company's **Code of Conduct**, which is binding on all collaborators. To bring everyone in the organization on board, we have developed an online training itinerary through our Explora platform, which explains what natural capital is, its global importance, current regulatory and market trends, impacts and dependencies, and why it should be valued financially.

Since 2020, we have made progress in natural capital management throughout the value chain, achieving major milestones along our path in environmental conservation:

**Collaboration between agencies and companies is essential to be in step with the European agenda, halting biodiversity loss by 2030 and achieving its recovery by 2050.** The COP15 UN Biodiversity Summit, which changed



the Post-2020 Global Biodiversity Framework, has helped set 23 action targets for urgent measures by 2030 and four goals for living in harmony with nature by 2050. In the coming years, the priority is to ensure that at least 30% of land and marine areas are protected.

Likewise, the Science Based Targets Network (SBTN), comprising more than 45 organizations—including the same organizations that drive the Science Based Targets Initiative (SBTi)—is developing science-based targets that enable companies to align their endeavors with the goals established in the United Nations frameworks (the Convention on Biological Diversity, Convention to Combat Desertification, the

Paris Agreement and Agenda 2030). The challenge for 2025 is for companies to have adopted science-based targets for nature (water, land, ocean and biodiversity).

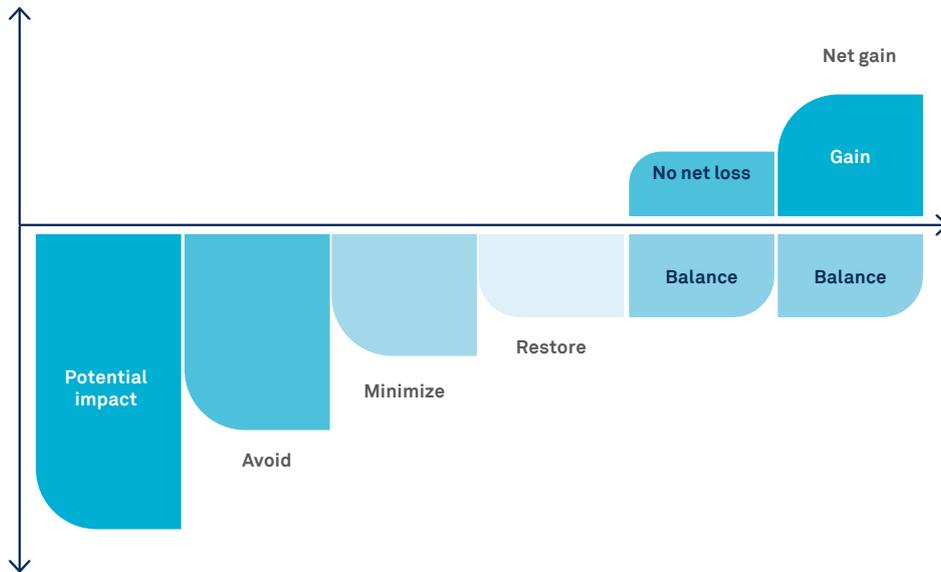
**At Sacyr, we accept the challenge and continue to pursue our commitment, reducing and preventing the loss of nature, and restoring, regenerating and transforming current systems to curb the agents that have an adverse impact on biodiversity.** In the next few years, we will work to adopt the Task Force on Nature-related Financial Disclosure recommendations by the time our 2021-2025 Strategic Plan is complete, standardizing the way we measure, assess and disclose impacts on nature.

We highlight four significant events in 2022:

 <p><b>Finalist of the Reuters Responsible Business Awards</b></p> <p>We were finalists in the Biodiversity Champion category in recognition of our commitment to the conservation and sustainable use of biodiversity. Through this distinction, Reuters highlights those companies that are leading the way to a sustainable future.</p>	 <p><b>Nature Business Ambition</b></p> <p>We adhered to the “<i>Nature Business Ambition</i>” initiative launched by Forética. The objective is to drive ambition, promote action and encourage the building of partnerships to contribute to the recovery of nature and biodiversity.</p>	 <p><b>New Biodiversity Committee</b></p> <p>We created a Biodiversity Committee to reinforce our commitment to natural capital. The main objective of this body will be to devise initiatives and review results related to biodiversity projects. The Committee is led by the Corporate General Manager and includes environmental experts from all areas of the company.</p>	 <p><b>We are the 2<sup>nd</sup> company most committed to nature in the sector</b></p> <p>The World Benchmark Alliance’s 2022 Nature Benchmark index ranks us as second among the companies most committed to nature (based on governance, biodiversity and impact on the community) and first among infrastructure companies in terms of biodiversity and ecosystems.</p>
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For the integral management of these impacts, at Sacyr, we use the mitigation hierarchy as a framework for action, which allows us to project the impacts of our projects from an environmental and social standpoint, helping to avoid or minimize them, and performing restoration work to compensate for possible impacts or losses, generating a positive balance or a net gain. The mitigation hierarchy

is aligned with the Precautionary Principle, one of the guiding principles of European Union environmental law, included in the EU 2020/852 Taxonomy Regulation, in which the potential impacts on the environment are analyzed from an absolute perspective.



Source: Mitigation hierarchy (Adapted from the 2022 BBOP)



### 6.4.1.1 Identification and assessment of potential impacts

Adhering to the mitigation hierarchy as a management approach, in 2021 we launched a project to determine the potential impacts of our activity. This initiative enabled us to identify the ecosystem services included

in the CICES (Common International Classification of Ecosystem Services) that are material to the company. **These services are essential for reporting on projects' environmental performance.** We have detected seven material provisioning ecosystem outputs, twelve regulation and maintenance outputs and one cultural output.

#### THIS PROJECT CONSISTED OF SEVERAL PHASES:

1

**#MATERIA:** With the first phase of the project, called #MATERIA, the 20 most relevant ecosystem outputs were determined based on the CICES classification, mainly related to impacts associated with land use change and dependencies triggered by environmental regulations.

2

**#DIANA:** In the second phase of this project, known as #DIANA, we identified the risks and dependencies on ecosystem outputs, associating specific measurement units for each of the outputs detected, and we defined a robust methodology to calculate the natural capital balance.

3

**NATURAL CAPITAL MEASUREMENT TOOL:** In 2022, we worked with Natural Business Intelligence (NBI) to develop a platform that will allow us to measure our impact on the environment by calculating the natural capital balance, based on the 20 ecosystem outputs identified as material to our operations in all the projects we carry out.

#### RISKS AND OPPORTUNITIES ANALYSIS:

After examining the main impacts and automating the process to measure the balance of natural capital in all our projects, we have teamed up with the environmental consultants Creando Redes to start to analyze the risks and opportunities of nature. For this research we will begin by analyzing the vulnerability of the ecosystems and biodiversity where the company's activities are carried out, selecting metrics that measure ecosystem integrity and water stress in the territories. This information will be used to prioritize the most vulnerable areas. Once the vulnerability areas are identified, we will measure five impact drivers: land use change, pollution, use of natural resources, climate change and impact on biodiversity. For this analysis, ENCORE, a UNEP (United Nations Environment Program) tool for visualizing impacts on natural capital, will be used as a benchmark standard, and the duration of these impacts will be assessed, taking into account whether or not they are permanent and the scale of their consequences. This entire analysis is aligned with the Task Force on Nature-related Financial Disclosure (TNFD) recommendations.

4

## Positive Natural Capital Balance in the Pamplona-Cúcuta road corridor (Colombia)

We measured the impact on ecosystemic services in the Pamplona-Cúcuta project in the Norte de Santander region, in order to determine the Natural Capital Balance in the contract. The **total net balance is positive**, thanks to properly designed and executed offsetting measures that reverse the degradation caused during the construction process.



### 6.4.1.2 Avoiding and minimizing impacts

#### 6.4.1.2.1 PROTECTED AREAS

Sacyr's activities may be located within, affect sections of or be outside protected areas, requiring temporary or permanent land use.

(304-1)

#### OWNED, LEASED OR MANAGED OPERATIONS CENTERS LOCATED WITHIN OR ADJACENT TO PROTECTED AREAS OR AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS

	2020	2021	2022
Total protected surface area (Km <sup>2</sup> )	6,898.36	10,116.44	8,596.03
Surface area affected by activities including sections of the protected area (Km <sup>2</sup> )	16.96	6.37	1.53
Surface area affected by the activities inside it (Km <sup>2</sup> )	4.00	4.00	3.99
Number of protected areas adjacent to our projects (No.)	13	15	22

#### PROTECTED AREAS AFFECTED BY ACTIVITIES



This year we have identified a total of 39 protected areas<sup>1</sup> corresponding to 48 protection categories, where activities have been developed either inside, adjacent to them or in sections of the protected area. Most of these are land ecosystems, except in Valparaíso (Chile), the Algarve (Portugal), A Coruña, Alicante, Castilla y León, Palencia and Santa Cruz de Tenerife (Spain), which correspond to aquatic ecosystems. These areas have been used for construction, road maintenance, integrated water cycle management, maintenance and operation of desalination plants.

	2020	2021	2022
Protected areas <sup>1</sup>	25	30	39
Protective categories	28	33	48



<sup>1</sup> The same protected area may contain more than one different protection category (SCI, SCA, SPAB, etc.).

**OWNED, LEASED OR MANAGED OPERATIONS CENTERS LOCATED WITHIN OR ADJACENT TO PROTECTED AREAS OR AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS.**

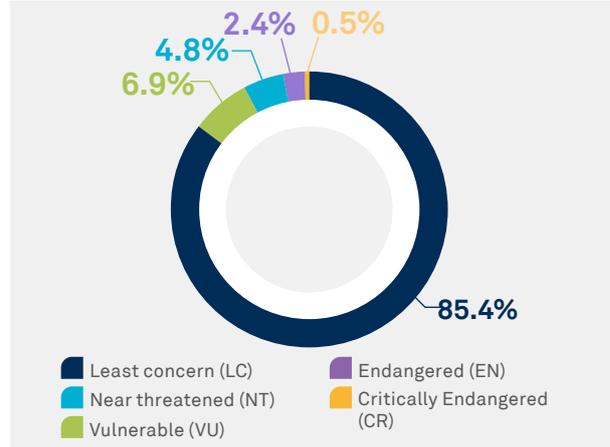
PROTECTIVE CATEGORY	LOCATION OF PROTECTED AREAS			
	2020	2021	2022	
Special Protection Area for Birds (SPAB)	7	10	8	Cáceres, Castilla y León, Jaén, La Palma and Santa Cruz de Tenerife (Spain).
Special Conservation Area (SCA)	3	4	8	A Coruña, Almería, Jaén, Palencia, La Palma and Santa Cruz de Tenerife (Spain).
Place of Community Interest (SCI)	7	7	6	Alicante, Jaén and Zaragoza (Spain).
Natural Park	2	2	5	Asturias, Jaén (Spain) and Algarve (Portugal).
Natural Monument	-	-	3	La Palma and Santa Cruz de Tenerife (Spain).
Special Protection Area (SPA)	1	1	3	Évora and Algarve (Portugal).
Site of Community Importance (SCI)	1	1	2	Évora and Algarve (Portugal).
Ramsar Site	-	-	2	Algarve (Portugal).
Urban Wetlands	-	-	2	Valparaíso (Chile).
Important Bird and Biodiversity Conservation Area (IBA)	1	1	1	Évora (Portugal).
Area of regional interest (ARI)	-	1	1	Cáceres (Spain).
Biosphere reserve	-	1	1	Cáceres (Spain).
Nature Reserve	-	-	1	Algarve (Portugal).
Special Nature Reserve	-	-	1	Santa Cruz de Tenerife (Spain).
Protected area for sustainable use of natural resources	2	1	1	Antioquía (Colombia).
Regional Natural Park	1	1	1	Nariño (Colombia).
Ecological protection area	1	1	1	Antioquía (Colombia).
Wetlands of special interest	1	1	1	Castilla y León (Spain).

Sacyr protects more than 450 species in its projects

### 6.4.1.2.2. PROTECTED SPECIES

(304-4)

In the course of our business we have carried out projects in areas with the presence of species included in the IUCN Red List and in national and regional lists. In 2022, activities have been carried out in the habitat of a total of 450 species<sup>2</sup>, with the following degrees of protection: 3 critically endangered, 12 endangered, 31 vulnerable, 19 near threatened, 325 of least concern and 60 in other categories. Preventive measures have been adopted in all projects to minimize the impact on these species. These conservation and recovery plans are a priority in all our projects and are aimed at conserving existing flora and fauna and improve the populations of species and their habitats.



### SPECIES ON THE IUCN RED LIST AND NATIONAL CONSERVATION LISTS WHOSE HABITATS ARE FOUND IN AREAS AFFECTED BY THE OPERATIONS

DEGREE OF PROTECTION	NUMBER OF SPECIES									LOCATION
	IUCN RED LIST			NATIONAL LISTS			REGIONAL LISTS			
	2020	2021	2022	2020	2021	2022	2020	2021	2022	
Critically Endangered (CR)	2	2	2	1	1	1	-	-	-	Vizcaya, Huesca and A Coruña (Spain).
Endangered (EN)	10	4	9	2	1	3	-	-	-	Ontario (Canada). Arica, Biobío and Valparaíso (Chile). Antioquia (Colombia). Asturias, Cadiz, Santa Cruz de Tenerife and Vizcaya (Spain). Algarve (Portugal).
Vulnerable (VU)	25	15	26	3	3	2	7	4	3	Antioquia (Colombia). Valdivia and Biobío (Chile). Florida (United States). Ontario (Canada). A Coruña. Almería, Asturias, Huesca, Palencia and Salamanca (Spain). Algarve and Évora (Portugal).
Near threatened (NT)	32	25	18	3	1	1	-	-	-	Biobío and Cordillera (Chile). Caaguazú (Paraguay). Dungiven (Northern Ireland). Asturias, A Coruña, Huesca, Palencia, Salamanca and Vizcaya (Spain). Algarve (Portugal).
Least concern (LC)	430	358	322	3	2	3	1	-	-	Antioquia, Amazonas and Norte de Santander (Colombia). Arica, Biobío, Colina, Cordillera and Copiapó (Chile). Tabaí (Brazil). Caaguazú (Paraguay). Florida and Texas (United States). Ontario (Canada). Dungiven (Northern Ireland). A Coruña, Alicante, Asturias, Cadiz, Huesca, Palencia, La Palma, Salamanca and Santa Cruz de Tenerife (Spain). Algarve and Évora (Portugal).
Other	-	2	-	690	283	60	2	3	-	Norte de Santander (Colombia). La Palma and Santa Cruz de Tenerife (Spain).

2. Some species may be listed with different degrees of protection depending on where they live, but the IUCN Red List takes priority.

## Discovery of new species

In Nariño (Colombia), two new types of orchids have been discovered in the Rumichaca - Pasto road project, thanks to the process of environmental compensation through conservation activities of protected species (a conservation measure that prevents native species from being harvested) carried out in the project. **The new orchid species are: *Epidendrum narinense* and *Epidendrum guaitaranum*** – named in honor of the southwestern region of Colombia.

To help preserve them, the land is cleaned, adaptive management measures are implemented and species are labeled using stakes and signs.

We are aware of the adverse ecological impacts that **invasive species** can cause, such as reducing the amount of water available, disrupting the balance of natural and semi-natural ecosystems and competing with native species, even leading to their complete replacement and resulting extinction. EU Regulation 1143/2014 identifies the problem of invasive species, admitting it is a cross-border issue and outlining the need for coordinated actions. This regulation compiles a list of species of European interest and recommends measures focused on prevention, early detection and rapid eradication, as well as management of the species listed in the regulation. At Sacyr, we



control invasive species during the construction and operation of our projects and none of the work we do involves the introduction of invasive species.

### 6.4.1.2.3. MOST SIGNIFICANT PROTECTION MEASURES

The natural environment is a priority in the projects we carry out, so we implement measures aimed at conserving the existing flora and fauna and improving species' populations and habitats, as well as offsetting any environmental disruptions caused by our activities. **The various actions across different countries are reflected in environmental**



## Avoiding biodiversity loss in the Linha do Algarve (Portugal)

In our project for the electrification of the Linha do Algarve railway section (Portugal), an Invasive Species Control and Management Plan is executed, mapping patches of invasive non-native species, analyzing the mapped areas and assessing the need to activate control or management measures.

management plans adapted to the regulations and conditions of each region.

In 2022, the most significant impacts were alteration of habitat, impact on fauna and flora, and loss of plant cover. The measures carried out include the following:

(304-2)

## ACTIONS TO PROTECT FAUNA

IMPACTS DETECTED	MEASURES TO PREVENT AND MINIMIZE IMPACTS
Collisions with wildlife due to the use of transport infrastructure	<b>Awareness through environmental training for the team involved in the project</b>
	<ul style="list-style-type: none"> <li>→ Awareness campaigns on collision risk (Desarrollo Vial al Mar and Sacyr Concesiones Ruta del Limarí in Colombia, Ruta 2 and Ruta 7 in Paraguay).</li> </ul>
	<b>Introduction of environmental signs altering to risk of wildlife collisions</b>
Decline in population	<ul style="list-style-type: none"> <li>→ Installation of road signs alerting to the presence of wildlife to prevent collisions (Desarrollo Vial al Mar and Sacyr Concesiones Ruta del Limarí in Colombia, Rodovia in Brazil).</li> </ul>
	<b>Preparation of reports on fauna run over</b>
	<ul style="list-style-type: none"> <li>→ Records of fauna run over (Desarrollo Vial al Mar in Colombia).</li> </ul>
Maintenance of wildlife crossings	<b>Preparation of monitoring reports on the status of the species</b>
	<ul style="list-style-type: none"> <li>→ Wildlife monitoring program (Rodovia in Brazil, Galerías de Pajares, Armuña Joint Venture and Palencia Norte-Amusco high speed line, Gran Marina del Estrecho in Spain, Linha de Évora and Linha do Algarve in Portugal, Chacalluta Airport in Arica, Sacyr Water Chacabuco and Valles del Desierto in Chile).</li> </ul>
	<b>Wildlife survey, rescue and relocation</b>
Habitat alteration and reproductive impacts	<ul style="list-style-type: none"> <li>→ Amphibian and reptile rescue and relocation plan (Hospital Dr. Sotero del Río in Chile).</li> <li>→ Rescue and relocation of fish (New Biobío railway bridge in Chile).</li> <li>→ Controlled disturbance activities (New Biobío railway bridge in Chile).</li> <li>→ Sightings, management plan and wildlife rescue records (Desarrollo Vial al Mar in Colombia).</li> <li>→ Rescue, transfer and relocation of wildlife (Pamplona-Cúcuta in Colombia).</li> <li>→ Characterization and monitoring of marine communities (IDAM Alicante in Spain).</li> </ul>
	<b>Maintenance of wildlife crossings</b>
	<ul style="list-style-type: none"> <li>→ Monitoring of wildlife crossings to determine their degree of use (Valles del Desierto in Chile).</li> </ul>
Destruction of vegetation	<b>Actions outside the species' nesting and breeding period</b>
	<ul style="list-style-type: none"> <li>→ Monitoring of breeding colonies during the reproductive/nesting period while works are being executed, and environmental review of areas that may harbor nests of endangered species (Almudévar dam project, Joint Venture in Spain).</li> <li>→ Biological stop-work protocols to protect endangered species (Elorrio Joint Venture in Spain).</li> </ul>
	<b>Transplanting and relocation of flora</b>

## ACTIONS TO PROTECT FLORA

IMPACTS DETECTED	MEASURES TO PREVENT AND MINIMIZE IMPACTS
Destruction of vegetation	<b>Transplanting and relocation of flora</b>
	<ul style="list-style-type: none"> <li>→ Transplanting of plant specimens (Tijarafe Joint Venture in Spain and Chacalluta Airport in Arica, Chile).</li> <li>→ Rescue, transfer and relocation of epiphytes and ecological rehabilitation of non-vascular epiphytes (Pamplona-Cúcuta in Colombia).</li> <li>→ Rescue, transfer and relocation of individuals belonging to the <i>Orchidaceae</i> and <i>Bromeliaceae</i> families (Rumichaca-Pasto in Colombia).</li> </ul>



## ACTIONS TO PROTECT HABITATS

IMPACTS DETECTED	MEASURES TO PREVENT AND MINIMIZE IMPACTS
<b>Indirect effect of accidental spills on protected habitats</b>	<p>Analyzing water quality</p> <ul style="list-style-type: none"> <li>→ Analysis and sampling of water from streams and watercourses (Elorrio Joint Venture in Spain).</li> <li>→ Surface and groundwater monitoring (Dr. Sotero del Río Hospital, New Biobío railway bridge and Ruta 66-Camino de la Fruta P3 project in Chile).</li> <li>→ Monitoring of inland aquatic ecosystems (New Biobío railway bridge in Chile).</li> </ul>
<b>Destruction of habitat due to the creation of the dam basin</b>	<p>Construction and/or rehabilitation and conditioning of nests</p> <ul style="list-style-type: none"> <li>→ Rehabilitation and refurbishment of traditional rural buildings for the installation of nest boxes (wall nests, nests under adapted roof tiles, etc.) for lesser kestrel nesting (Almudévar Dam Joint Venture in Spain).</li> </ul> <p>Monitoring of restoration actions</p> <ul style="list-style-type: none"> <li>→ Monitoring of the restoration status of xeric grasses and protection of <i>Limonium</i> (Almudévar dam Joint Venture in Spain).</li> </ul>
<b>Impact on wildlife due to loss of plant cover</b>	<p>Compilation of inventories of affected species and their areas of distribution</p> <ul style="list-style-type: none"> <li>→ Monitoring of flora and fauna prior to the start of the works (Access to the outer port of A Coruña in Spain).</li> <li>→ Pre-operational flora and fauna reports (Tijarafe Joint Venture in Spain).</li> </ul> <p>Area release (protection measure in the work area so that there are no flora and fauna species of interest)</p> <ul style="list-style-type: none"> <li>→ Environmental releases (Nogales Puchuncaví Road P3 project and Camán wind farm in Chile).</li> </ul> <p>Delivery of environmental training aimed at raising awareness to preserve fauna and flora</p> <ul style="list-style-type: none"> <li>→ Awareness campaigns (Desarrollo vial Mar in Colombia, Linha de Évora in Portugal, Ruta 2 and Ruta 7 in Paraguay).</li> </ul>

The activities generating these impacts have been carried out in an area of 170.37 km<sup>2</sup> (111.521 km<sup>2</sup> in 2021 and 122.051 km<sup>2</sup> in 2020), the home to individuals belonging to 450 different species (795 in 2021 and 1,211 in 2020). Most impacts are direct and reversible. In addition, their duration is associated with that of the activity itself and in no case are they considered material.



### We take care of our beaches

In 2022, we carried out awareness and protection initiatives in connection with two of our contracts in Algeria:

- As part of our efforts to preserve the environment, on 4 July we conducted a **large-scale clean-up operation** on Tafsout beach in Honaine (Algeria) and in the surrounding forest, with the cooperation of the local authorities and the association AtetjH Honaine. Around **100 children** took part in this awareness exercise.
- On the Al Batinah coast (Oman), we held a **Beach Clean Up**, involving our own employees and local volunteers. The clean up took place on Sangar Beach in Sohar (Algeria). More than 55 people took part in this campaign, salvaging and sorting plastics, cans, glass, paper and other waste that is harmful to marine life. With the support of local companies, more than 25 bags of waste were collected for recycling or proper disposal.

### 6.4.1.3 Restoration and conservation of habitats

(304-3)

Mindful as we are that some activities in our sector can disrupt the natural environment, we foster measures to help the recovery and conservation of the areas where we develop projects.

Using our methodology for assessing natural capital, we can identify, in the design phase, those measures that most benefit the environment, helping to generate a positive or net balance. Building on this progress, we are developing measures that are increasingly adapted to the conditions of the environments and ecosystemic services present.

When a contract defines a restoration project, the guidelines are followed; and where there is no such project, specific restoration actions are analyzed and introduced. These compensatory measures are environmental restoration actions aimed at landscape integration, replanting of areas, restoration of areas temporarily occupied, etc. **As a result of these actions, a total of 184,378 plantings were carried out, of which 179,580 were of native species and 4,798 of non-native species, and a total of 5,144 kg of seeds were sowed.** Restoration activities are aimed at revitalizing deforested areas at high risk of desertification, eliminating erosion risks, protecting biodiversity and improving the soil's structure and organic matter.

**In 2022, a total of 809.94 hectares of the total area affected by the development of Sacyr's projects were restored.** None of these actions have required independent external verification. **In addition, a total of 570.37 hectares were protected through the necessary measures.** In all cases, the results of the restoration and protection initiatives have been satisfactory.

LOCATION	PROTECTED OR RESTORED HABITATS (HA)		
	2020	2021	2022
Algeria	-	2.03	-
Brazil	-	0.13	-
Chile	-	-	5.63
Colombia*	13.84	371.43	1,208.16
Spain	-	66.49	149.55
Northern Ireland	-	214.57	-
Mexico	3.05	-	-
Paraguay:	-	-	9.87
Peru	-	-	6.73
Uruguay	-	-	0.35
<b>Total restored area (Ha)</b>	<b>3.05</b>	<b>368.51</b>	<b>809.94</b>
<b>Total protected area (Ha)</b>	<b>13.84</b>	<b>286.15</b>	<b>570.37</b>

\* In 2022, Colombia carried out protection and restoration actions in 570.37 ha and 637.79 ha, respectively.

### CULTURAL AND ARCHAEOLOGICAL HERITAGE

**We preserve the cultural, archaeological and paleontological heritage of the communities in and around the impact areas of our activities.** Prior to infrastructure works, archaeological monitoring is

#### Coconut fiber biomantle to stabilize embankments

In the Rumichaca-Pasto divided highway project in Nariño (Colombia), 406,800 m<sup>2</sup> of coconut fiber biomantle were laid, improving soil permeability and helping plants to grow and develop on the embankments. The biomantle was laid on those embankments where it was feasible to apply it, with the aim of boosting plant cover and stabilizing the surface soil, preventing its deterioration due to erosion.



In the last two years, we have carried out more than one million plantings

carried out in compliance with current regulations, to collect and classify any remains found in the projects. We have provided more than 1,000 hours of training to raise awareness of the importance of preserving historical heritage throughout our value chain.

Any finds uncovered during the works are transferred to national museums or recognized institutions so that they can be viewed by local people. **By nurturing the artistic and cultural environment, we preserve an important heritage for the community.**

### 6.4.1.4 Noise pollution

(3-3)

Sacyr's activities may sometimes cause noise and vibrations. In all our contracts, acoustic and vibration



#### We redeem our past so as to build the future

- As part of the project to expand highway 35 (Valencia, Spain), we recovered historical and archaeological heritage via the complete excavation of the Roman site of Clots de Rascanya in Lliria. Sacyr fully financed the archaeological dig, the inventory of materials, and their subsequent analysis and documentation, completing the excavation and research of the site of the **Roman ovens in Rascanya (1<sup>st</sup> to 3<sup>rd</sup> centuries A.D.)**.
- During the construction of the pier at Punta Langosteira (A Coruña, Spain), **petroglyphs** (symbols carved on rocks, made by removing its surface layer) were found during the archaeological surveys pertaining to the project. In order to protect the historical value of this site, the rock was carefully removed with a view to its proper conservation and subsequent return to its original location.

measurements are taken to ascertain whether it is necessary to adopt mitigating measures, always in compliance with applicable legislation or regulations in force. Some notable initiatives to reduce noise pollution:



#### MEASUREMENT

- Taking noise measurements during the pre-operational phase of the project to establish baselines to determine the potential impact that the work could have, always with strict regard to current legislation.



#### PREVENTION

- Compliance with preventive maintenance programs for machinery in order to guarantee optimum operation and achieve a reduction in the noise generated.
- Carrying out awareness campaigns for project staff.
- Installing temporary and/or permanent noise barriers.
- Compiling reports to monitor species in the work areas.



#### REDUCTION

- Reducing the speed of vehicle traffic.
- Carrying out the work that generates the most noise at specific times of day so as to minimize the impact on the neighboring population and wildlife.
- Noise mitigation around nesting areas or in areas that might otherwise impact birdlife.
- Halting work during the breeding period of fauna.

**These measures are periodically monitored to ensure they are properly implemented in conformity with the environmental impact statements and in coordination with the relevant environmental bodies.**

### 6.4.1.5 Light pollution

(3-3)

Light pollution has environmental, economic and social consequences in urban and natural settings. Overlighting has a direct impact on the economy, due to the inefficient use of resources, and also alters the cycles of living beings and ecosystems alike. At Sacyr, pursuant to our environmental commitment, we promote energy saving and develop cutting-edge technologies we implement in our contracts.

In those projects that are found to affect their surroundings, initiatives are developed **to optimize the use of energy resources**, thereby helping to reduce light pollution. Mitigation measures consist of performing proper maintenance of light fixtures, verifying that they are working properly and ensuring

that the lighting is applied with the lowest intensity and directed towards the work area (instead of towards the sky). We ensure that the lighting values do not exceed the maximum legal levels. Whenever possible, measures are also established to reduce or turn off lighting.

At Sacyr, we have gone one step further, **implementing our own technology** in light sources to reduce light pollution. We have patented and developed our IOHNIC system using Lighting Emitting Diode (LED) technology which can open up the light beams without the use of lenses, thus avoiding a loss of efficiency. LEDs with a neutral color temperature of 4000K and a color rendering index of over 80 are used to improve visual perception and comfort. All the lighting fixtures are managed using the DALI protocol for gradually lighting and dimming areas according to their occupancy.

### Green curtains to reduce light pollution

On the RSC-287 highway managed by Sacyr Concesiones (Rota de Santa María in Rodovia (Brazil), **green curtains** were planted, one series made of shrubs (*Murraya paniculata*) and another of trees (*Cupressus lusitânica*), **to reduce the impact of light pollution on birds.**



## 6.4.2 Sustainable water management



(3-3) (303-1)

Ensuring water quality and supply is vital to avoid jeopardizing this resource. Global warming, desertification and anthropogenic pollution are phenomena that directly impact on water supply, so it is essential to manage water resources efficiently.

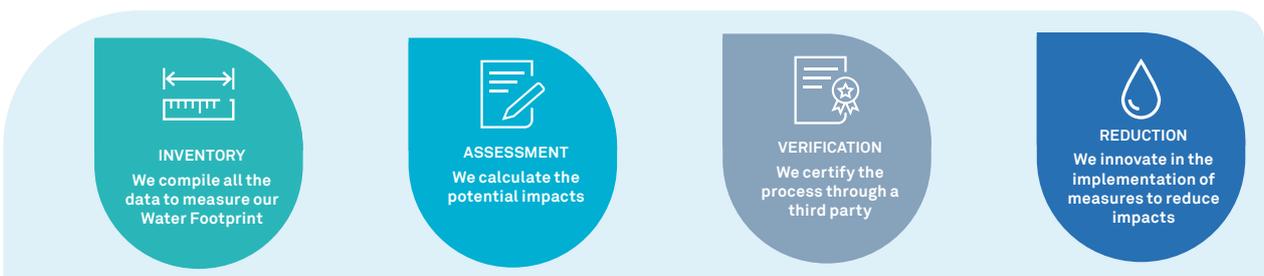
At Sacyr we are acutely mindful of the importance of water for human health, life in environmental habitats and socio-economic development. Accordingly, we are committed to improving the governance and management of water resources in all our activities. To fulfill this commitment, we have established the goal of **reducing our own water consumption across all our activities by at least 10% by 2025**. Since pledging to reduce our water impact, we have made great strides that position us as leaders in this field:



In addition, through the Environmental Management System implemented according to ISO 14001, which is preventive, we identify and weigh environmental aspects associated with our activity, identifying potential environmental impacts, establishing an operational control framework for their proper management and monitoring. Within this framework, we have identified and assessed the water-related risks

and opportunities associated with our activities, which are described in greater detail in section 6.1.3 of this report.

In order to meet the objectives defined in the 2021-2025 Strategic Plan and to advance in our commitment to sustainable water management, we have introduced the following measures:



### 6.4.2.1 Impact assessment

As part of our decision to efficiently manage this resource, we have measured our water footprint, the methodology for knowing, identifying and evaluating the potential environmental impacts linked to water. **The company's water footprint encompasses all aspects relating to the natural environment, human health and water resources.**

By calculating our water footprint, we are able to quantify not only our water inputs and outputs, but also the impacts associated with this resource generated by our activity, giving us a holistic view of our positioning in terms of water. **We carried out this assessment in accordance with ISO 14046 "Environmental Management. Water footprint. Principles, requirements and guidelines".**

#### INVENTORY

Our inventory covers the period from January to December 2021, including the company's direct and indirect footprint, for all Group companies worldwide. Our direct water footprint is a consequence of the impact produced by the consumption of fresh water and any pollution associated with water use; while the indirect water footprint relates to the impact from water consumption during the production of energy, fuel, materials and the handling and transportation of the waste generated, i.e. the water footprint of our value chain.

#### ASSESSMENT

Having compiled our water footprint inventory, we conducted an assessment of its potential impacts. For this calculation, we analyzed up to 18 impact categories based on the four methodologies most widely recognized internationally, namely the *EF 3.0 Method*, *Ecological Scarcity 2013 V1.08*, *LC-Impact* and *Hoekstra*. The main indicator determining Sacyr's water footprint is that of water stress (WSI), obtained using the methodology outlined by *Hoekstra et al. 2012*.

#### 2021 Water Stress Index (WSI)



#### WSI indicator score

The result is a negative WSI, which indicates that there has been an additional contribution of fresh water in areas where this resource is scarce.

This additional water contribution is due mainly to the fresh water from the P3 division's desalination plants, as a resource that does not exist, i.e. fresh water, is being created from one that does.

To define our degradative water footprint profile, the results obtained with the LC-Impact methodology were used for each of the selected impact categories relating to human health, ecosystems and aquatic ecotoxicity.

#### VERIFICATION

This process, which covers inventory, calculation methodology and interpretation of results, has been verified by AENOR, in keeping with the guidelines of the UNE-EN ISO 14046:2016 standard. Sacyr was the first company in the sector to verify its water footprint.

We were the first company in the sector to obtain water footprint verification certification to AENOR ISO 14046 standard.

#### 6.4.2.2 Measures to reduce impacts

As part of our commitment to promoting sustainability in everything we do, we carry out multiple actions to help us keep moving forward, reducing our water impact.

##### EFFICIENT USE OF WATER

At Sacyr, our construction projects are consistent with sustainable environmental requirements for water efficiency, as established in the BREEAM and LEED certifications. These certifications establish maximum flow rates for faucets and restrooms. For example:

- **Restrooms at the Office Building at Plaza Europa, 34 in Barcelona (Spain)** which aims to obtain LEED Gold certification over the building's life cycle, will save **more than 6,000 m<sup>3</sup> per year** with respect to conventional restrooms by installing low-consumption faucets and toilets.
- **The Conren Tramway buildings in Barcelona (Spain)**, which also aim to obtain LEED Gold certification, will save more than an estimated **9,000 m<sup>3</sup> of water per year** by using consumption-efficient equipment.
- **The Kube Tarragona housing complex (Spain)**, which aims to obtain a 'good' and 'very good' BREEAM rating, will save more than an estimated **19,000 m<sup>3</sup> of water per year**.

##### WE REUSE WATER

- **At Amazon's logistics warehouse in Badajoz (Spain)** watertightness tests have been carried out on the roofs to detect leaks and defects. These tests required large amounts of water, enough to fill two 18 m<sup>3</sup> pools. The water was recirculated and used for dampening access roads and irrigating the vegetation planted at the site, thus optimizing water use in an area where water stress is high. This reuse of water is estimated to have reduced the amount of water withdrawn from natural sources by 42 times compared to the traditional method.

##### WE PREVENT POLLUTION

- In order to prevent and minimize impacts on the quality of water resources, the water emanating from the tunnel excavation activities of the **Elorrio Joint Venture in Vizcaya (Spain)** is collected in settling basins at the tunnel exit. It is then treated in a treatment plant installed on the site to ensure the quality of the water discharged. The volume of water treated and discharged in 2022 was 208,288 m<sup>3</sup>.
- **In the Pamplona-Cúcuta highway (Colombia)**, sediment retention barriers were installed on site during the execution of the activities. Materials reused in the project, such as empty drums, were used to reinforce these barriers.

Similarly, through our subsidiary **Sacyr Water**, we continue to provide society with the best and most innovative technologies for the supply of fresh water through desalination, enabling used water to be treated and reclaimed for new purposes, or to be returned to nature in optimal conditions.

**Sacyr Water manages ten desalination facilities, all located in areas that require these facilities to meet**

**their annual drinking water needs, supplying drinking water to more than 6 million people.**

The advanced technology of these desalination plants allows the company to provide people with the water they need, of a quality in keeping with each intended use. Note also that most of our desalination plants use certified renewable energy.

## WE HARNESS RAINWATER

At the mechanical-biological waste treatment plant in Arraiz, Bilbao (Spain) a rainwater collection system has been installed use primarily in air treatment, surface washing or cleaning of machinery inside the plant. This water comes from two different sources: rainwater collected from roads is sent to the process water tank, where suspended solids are captured by two sand traps; and clean rainwater collected from the roofs is sent to the process water tank. In 2022, about 650 m<sup>3</sup> of rainwater was used in the contract.



TMB waste plant, Bilbao, Spain

### 6.4.2.3 Governance and joint water management

Our governance structure is led by the Board of Directors, which oversees the company's performance across all our activities, including those related to water.

The **Sustainability and Corporate Governance Committee**, delegated by Sacyr's Board of Directors, and the Sustainability Committee, the most senior bodies responsible for sustainability matters, meet periodically to deal with issues connected with the company's strategy, management and performance, and to address specific aspects related to water.

Through the **Biodiversity Committee** we reinforce our performance in connection with water, establishing initiatives and reviewing action plans that are developed in the projects we execute. This Committee is led by the Corporate General Manager and includes environmental experts from all areas of the company.

These governance bodies monitor the organization's progress with respect to the water goals set, as well as the initiatives to achieve these goals.

At Sacyr we understand that water management must take a collaborative approach, establishing a relationship with the various stakeholders involved, and taking into account their needs and interests. Accordingly, in conjunction with a number of social entities, we are expanding our efforts to **improve the management and protection of water resources**, to help ensure water availability and quality for

nature and future generations. Some examples of collaboration with stakeholders are:

**Collective action**



**We launched the research project called** “SUSTAINABILITY, WATER AND AGRICULTURE IN THE 21ST CENTURY, SOS-WATER-XXI”, led by Sacyr Water and Valoriza Servicios Medioambientales, approved by the CDTI and supported by the Ministry of Science and Innovation. SOS AGUA-XXI aims to find sustainable and energy-efficient technological solutions to develop resource management and treatment strategies, preparing the Spanish agricultural sector to combat the shortage of conventional water resources and the effects of climate change.

**We belong to associations such as** AEDyR (Asociación Española de Desalación y Depuración), IDA (International Desalination Association), The Water Technology Committee of SEOPAN, IMDEA (Instituto Madrileño de Estudios Avanzados-Agua), the Strategic Guidance Council of ICEX, AEAS (Asociación Española de Abastecimiento y Saneamiento), AGA (Asociación Española de Empresas Gestoras de Agua Urbana) and ALADYR (Asociación Latinoamericana de Desalación y Reuso de Agua).

**We took part in conferences and meetings**, notably including the IDA World Congress on Desalination and Water Reuse, the European Desalination Society (EDS) Congress, the EDS Desalination in Agriculture and Water – Energy – Food Nexus webinar, AEDyR’s Agriculture and Water event, the AEAS Congress, and the IV National Water Congress in Albaterra.

**Community engagement**



**We conducted awareness campaigns** in Chile at Sacyr Concesiones Agua due to the water stress facing that country. These campaigns propose initiatives to save water in summer or maintain the sewage system in winter, in order to guarantee water supply and quality.

**We joined forces with Fundación Huertas Comunitarias** to plant a vegetable garden at the Norma Gonzalez School (Lampa, Chile). Water efficiency and water care lie at the heart of the project, which is why a highly efficient drip irrigation system has been installed and mulch has been placed around all the trees to minimize soil moisture evaporation.

**Supply chain**



**We have a Supply Chain Management Policy** aimed at increasing the scope of our commitments, policies and values to include our entire value chain.

**The Water Policy**, aimed at all stakeholders, establishes the principles, criteria and requirements for efficient water management by local communities, customers and other stakeholders.

**Our purchasing and subcontracting procedure requires** information on our suppliers’ efficient water management, such as the calculation and certification of their water footprint, use of reusable packaging or inclusion of an environmental label; we also analyze whether the distance to the contract is less than 100 km. Thus, we aim to encourage our value chain to assess its water impacts.

**Avenues for dialog**



**We have formal mechanisms** in place to receive queries, claims and/or complaints through the Regulatory Compliance communication channels. Furthermore, we have specific channels such as:

- Sacyr’s Intranet (environmental communication channel EcoMunicate): <https://my.sacyr.com/group/mysacyr/ecomunicate>
- Directly via the contract managers.

For more detailed information on how claims are handled, see section “8.3 Stakeholders”.

### 6.4.2.4 Water Uses

At Sacyr, water is used in two different ways in the scope of our activities: water for our own consumption and water for consumption by the population.

On the one hand, **water for our own consumption** refers to water consumed at the company's facilities for in the performance of various activities, and it includes surface and groundwater collection, water supplied by third parties—mainly municipal water—and water from sources that do not jeopardize the its availability, such as recycled water from the network and reused or water that is recycled on site.

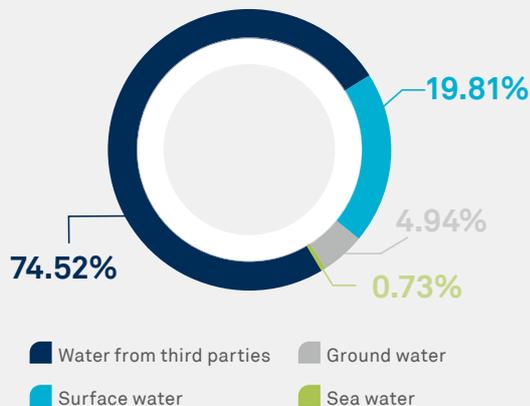
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#### WATER WITHDRAWAL FOR OWN CONSUMPTION (ML)

TYPE OF SOURCE	2020	2021	2022
Surface water	531.01	603.48	869.61
Ground water	21.05	141.57	216.38
Sea water	-	21.10	32.04
Water from third parties	4,184.82	3,669.65	3,271.09
<b>Total</b>	<b>4,736.88</b>	<b>4,435.80</b>	<b>4,389.11</b>

The tables do not include water withdrawal in 2021 and 2022 due to the non-existence of said withdrawal in the reporting period. The entire volume of water withdrawal from seawater belongs to the "other water (total dissolved solids >1000 mg/l)" category. The remainder of the volume of water withdrawal belongs to the "freshwater (≤1,000 mg/l)" category.

#### WATER WITHDRAWAL FOR OWN CONSUMPTION



Water stress is measured using the Aqueduct Water Risk Atlas, a public tool from the World Resources Institute, following GRI (Global Reporting Initiative) standards. According to this tool, water stress areas are considered to be those with associated "high" (40-80%) or "very high" (> 80%) benchmark stress.

#### WATER WITHDRAWAL FOR SELF-CONSUMPTION IN WATER-STRESSED AREAS (ML)

TYPE OF SOURCE	2020	2021	2022
Surface water	60.48	337.63	671.46
Ground water	21.05	141.57	138.82
Sea water	-	21.10	32.04
Water from third parties	3,958.63	3,414.00	2,923.81
<b>Total</b>	<b>4,040.16</b>	<b>3,914.30</b>	<b>3,766.13</b>

67.5% of our centers are located in high and extremely high water stress areas. As indicated in the GRI guidelines, rainwater captured or collected by our contracts is considered surface water. **We may conclude that in 2022, 649.84 m<sup>3</sup> of rainwater was captured.**

#### WATER WITHDRAWAL FROM THIRD PARTIES FOR OWN CONSUMPTION (ML)

TYPE OF SOURCE	2020	2021	2022
Drinking water from third parties	3,155.05	2,943.37	2,413.69
Reclaimed water from third parties	1,029.77	726.29	857.40
<b>Total</b>	<b>4,184.82</b>	<b>3,669.65</b>	<b>3,271.09</b>

In 2022, we avoided the capture of 857,403 m<sup>3</sup> of drinking water by prioritizing the use of reclaimed water

In all our projects and facilities we promote the consumption of recycled or reused water, both internally in our facilities and projects and externally, fostering the use of alternative water sources to preserve available natural reserves. In 2022, recycled or reused water accounted for 19.53% of total water for our own consumption.

#### RECLAIMED WATER (ML)

	2020	2021	2022
Total	1,029.79	726.29	857.40

(303-5)

We calculate own water consumption as the difference between total water withdrawal for own consumption and total water discharge, in accordance with GRI standard guidelines.

#### OWN WATER CONSUMPTION (ML)

	2020	2021	2022
Water consumption	4,448.36	3,737.77	3,636.90
Water consumption in water-stressed areas	3,931.28	3,294.20	3,167.34

Furthermore, in executing our contracts, we supply **drinking water to communities**, considering the water captured to meet the demand of third parties. This activity is carried out through Sacyr Water and is focused on the operation and maintenance of all types of plants (for water treatment, purification, desalination, tertiary treatments and reuse, industrial treatments, agricultural treatments, etc.), as well as the management of the entire water cycle, under public concession or private initiative. The common denominator is that this water is treated to obtain quality standards suitable for human consumption or to established purification levels.

Through Sacyr Water, we optimize water resources by producing fresh water through desalination, minimizing losses as water is distributed, and

enabling used water to be treated and reclaimed for new purposes or to be returned to nature in optimal conditions. Technology enables us to supply people with the water they need, of a quality suited to each use, minimizing the generation of waste and pollutants.

#### WATER USE FOR POPULATIONS (ML)

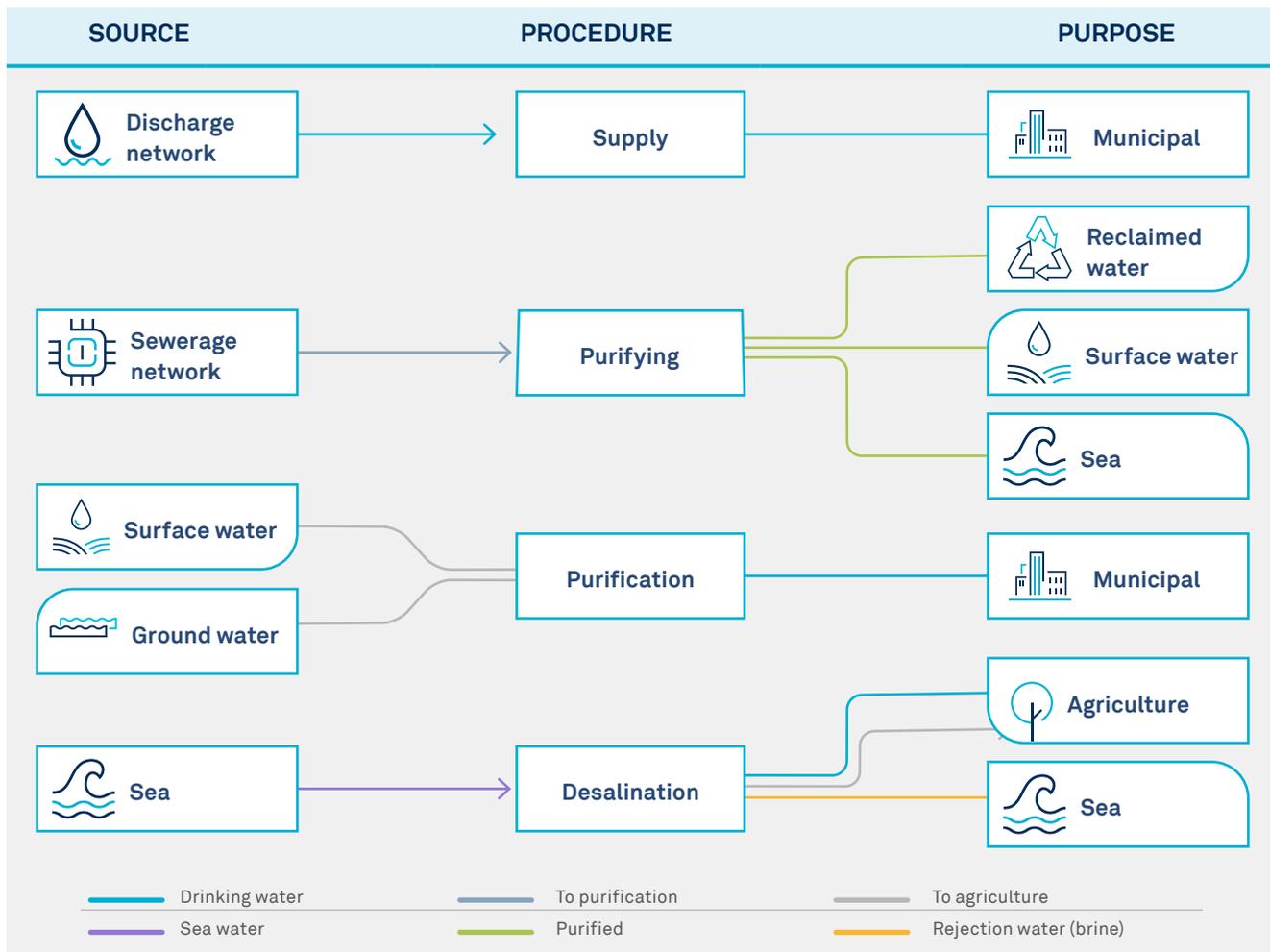
	2020	2021	2022
Supply use: Distribution of water from discharge network	42,148.60	42,175.61	33,604.79
Distribution use: water for irrigation (drinking water, surface water or groundwater)	21,792.34	21,876.64	34,686.89
Supply use: Distribution of water from surface water or groundwater sources	71,274.75	80,185.83	82,521.02
Purification: use of reclaimed water	7,667.54	10,589.32	13,700.81
Purification: use of treated seawater	10,227.04	28,133.09	24,884.42
Purification: use of treated surface water	17,438.41	66,851.83	68,891.23
Desalination: use of desalinated water for supply	140,037.48	140,213.90	172,458.52
Desalination: use of desalinated water for irrigation	27,068.46	30,412.33	27,802.07

#### WATER USE FOR POPULATIONS IN WATER-STRESSED AREAS (ML)

	2020	2021	2022
Supply use: Distribution of water from discharge network	41,237.36	40,103.55	32,593.96
Distribution use: water for irrigation (drinking water, surface water or groundwater)	21,792.34	21,876.64	34,686.89
Supply use: Distribution of water from surface water or groundwater sources	11,633.91	22,026.94	21,063.49
Purification: use of reclaimed water	7,667.54	8,988.37	11,902.54
Purification: use of treated seawater	10,227.04	10,884.18	10,009.44
Purification: use of treated surface water	17,164.39	62,487.12	65,095.35
Desalination: use of desalinated water for supply	91,882.32	86,507.81	96,843.19
Desalination: use of desalinated water for irrigation	27,068.46	30,412.33	27,802.07

The entire volume of desalinated water for supply belongs to the category of "other water (>1,000 mg/l)". The rest of the volumes for supply are comprised of fresh water.

## WATER TREATMENT AND DISTRIBUTION FOR CUSTOMERS



**At Sacyr, we cater to the needs of millions of people around the world as we respond to one of the greatest environmental challenges facing humanity: access to water and sanitation.** 150,812.69 ML of water was captured in plant operation for treatment and distribution to the population, of which 88,344.34 ML in water-stressed areas.

We are acutely aware of the importance of taking care of our water resources and are concerned about efficiently managing its integral cycle. We therefore operate regenerated water production facilities and specific networks for supplying water to irrigate green areas, wash down streets or for industrial purposes. Thanks to these activities, we have succeeded in reducing the consumption of drinking water, despite the increase in population and economic activities. In 2022, 13,700.81 ML of

water was reclaimed and distributed by Sacyr, implying a 30% increase in the use of reclaimed water compared to 2021.

We also bring our technology to bear to obtain water for agricultural irrigation based on desalination, which is particularly important in areas with water scarcity. Use of this technology in recent years has yielded good results and complements other water resources to guarantee the future of agricultural irrigation.

We have obtained all pertinent authorizations from the competent bodies to operate in each country. They dictate the volumes we are authorized to withdraw, thus ensuring that both the water resources and related habitats and the needs of the population are not affected by the withdrawal. The

Environmental Management System implemented in all the projects we carry out sets rigorous operational control that guarantees compliance with all applicable requirements. In addition, the bodies

that grant these authorizations carry out monitoring and control activities to ensure compliance with the conditions set.

By implementing efficiency techniques, we were able to purpose 14% of the water generated in desalination plants to agriculture in areas of acute water scarcity

#### 6.4.2.5 Effluents and discharges

(303-2) (303-1a)

Most of our activities generate liquid effluents. This is effectively the remainder of the water withdrawn for Sacyr's own consumption that has not been evaporated or otherwise incorporated into any of the company's assets and which leaves our facilities as indicated in the corresponding authorized discharges.

**At Sacyr we ensure the quality of our discharges at all times, as we have water treatment plants and water quality measurement systems in our processes, enabling us to guarantee that the water is returned to nature in the desired condition.** Moreover, we comply at all times with applicable environmental law and we apply preventive controls to minimize the risk of possible polluting discharges. The processes that ensure compliance with water withdrawal and discharge conditions are part of the environmental management systems that we implement, verify and certify in accordance with international standard ISO 14001.

The water that reaches the wastewater treatment plants we manage is treated and returned to the watercourses, to the sea, or is destined for a new use after being reclaimed, with the quality of the

discharge being assured, always in accordance with applicable environmental legislation. To guarantee water quality, we always control the quality of discharges in accordance with the established environmental monitoring plans, setting out all the water quality requirements included in the relevant discharge authorizations. Furthermore, in accordance with each authorization, we periodically report water quality parameters to the relevant environmental authority.

Brine is also discharged in accordance with its authorizations and with the project's environmental impact statements, which generally include prior dilution, discharge through diffusers for rapid mixing and rigorous environmental tracking to ensure there are no significant impacts on the marine environment. We also have emergency plans and protocols available to provide a proper and rapid response in the event that a discharge or spillage affects the external environment, including:

- Transparency of information and close collaboration with the relevant bodies until the incident is resolved.
- Subsequent analysis of the reason for the discharge or spill.
- Adoption of the appropriate preventive measures to reduce the chances of a recurrence.

(303-4)

#### WATER DISCHARGED (ML)

DESTINATION OF DISCHARGED WATER	2020	2021	2022
Discharges to surface water	11.06	43.90	75.58
Discharges to groundwater	-	9.11	6.17
Discharges to seawater (except brine)	-	26.78	35.18
Discharges to third parties	277.46	618.24	635.28
<b>Total</b>	<b>288.52</b>	<b>698.03</b>	<b>752.20</b>

In 2020, no discharges to groundwater were reported due to the non-existence of such discharges in the reporting period. In 2021, the discharge volume was calculated on the basis of standard discharge coefficients by activity, as published by various sources. The entire volume of discharge to seawater belongs to the "other water (total dissolved solids >1,000 mg/l)" category. The remainder of the volume of water discharged belongs to the "freshwater ( $\leq 1,000$  mg/l)" category.

#### DISCHARGE OF WATER IN WATER STRESSED AREAS (ML)

DESTINATION OF DISCHARGED WATER	2020	2021	2022
Discharges to surface water	1.49	41.17	74.22
Discharges to groundwater	-	8.66	6.17
Discharges to seawater (except brine)	-	26.37	34.79
Discharges to third parties	107.39	543.90	483.61
<b>Total</b>	<b>108.88</b>	<b>620.10</b>	<b>598.78</b>

Brine discharge from the desalination process of water from our desalination plants totaled 276,334.54 ML in 2022. This was a 20% increase compared to 2021 (228,557.77 ML), due to an increase in our shareholding in a desalination consortium contract in 2022. In water-stressed areas, brine discharges to the sea amounted to 155,371.93 ML, from 149,276.25 ML in 2021

The total volume discharged in 2022 was 752.20 ML, slightly higher than in 2021.



Santa Cruz de Tenerife Desalination Plant. Canary Islands. Spain



## 6.5 Sustainable cities

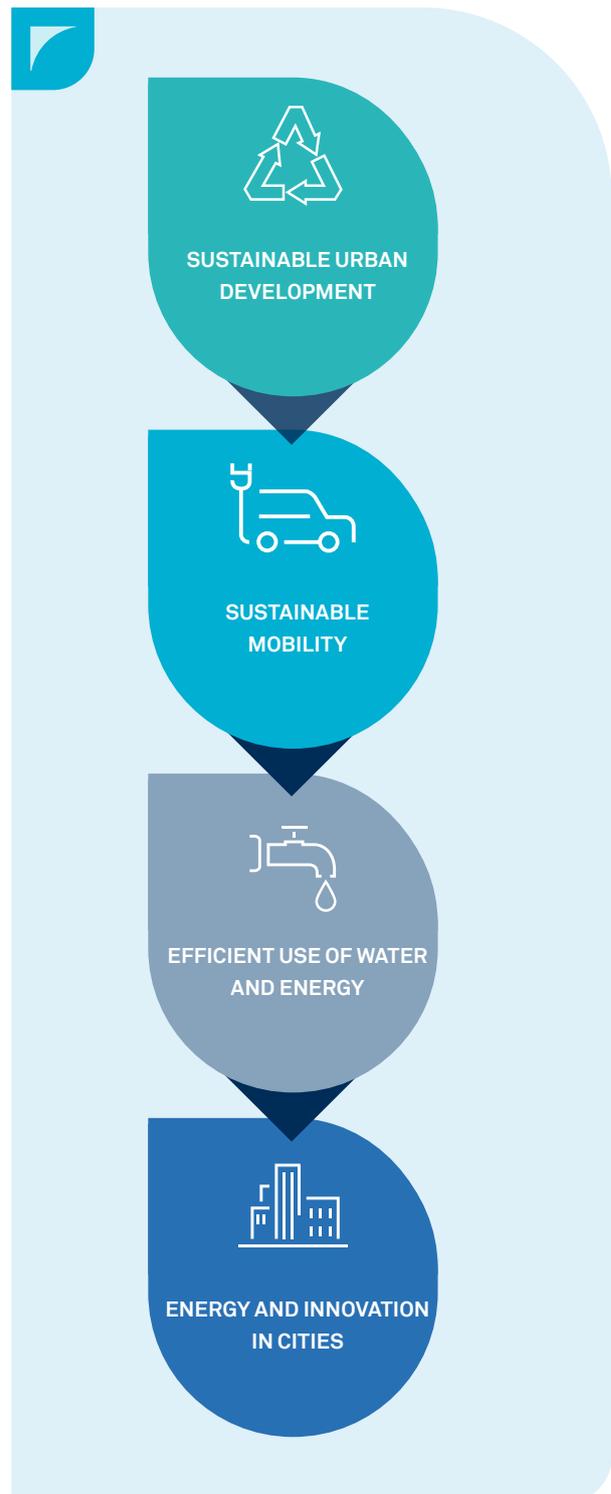


Ever since the ancient Greek concept of *polis*, cities have been designed to be efficient and livable communities thanks to having advantages such as access to clean water, beneficial geographic locations or strong social structures. In many projects, the city is the setting where our work takes place and an environment in constant flux. **At Sacyr we want to build the cities of the future: sustainable, innovative, resilient and at the service of people.**

The climate emergency is gradually worsening and is more pressing now than ever before. Cities are an essential part of our response to this shared challenge, and they must move towards decarbonization and a people-centered economy. Urban centers generate 70% of global greenhouse gas emissions and road transport accounts for 12% of them, according to the International Energy Agency and *C40 Cities*.

Such a daunting challenge requires a change in society's established models, and partnerships are essential to promote initiatives in collaboration with all our stakeholders. **Over the course of 2022, we have launched campaigns to boost sustainable mobility, increase the number of sustainable construction certifications, foster innovation projects and promote the inclusion of nature in urban environments.**

Infrastructure resilience is essential to provide cities with innovative solutions that efficiently meet society's needs. **Our action strategy is based on four blocks: sustainable urban development, sustainable mobility, water and energy efficiency, and innovation in cities.**



## 6.5.1 Sustainable urban development

The cities of the future are creeping into the present: greener, smarter and more efficient cities, in which the living environment and the need to reduce the impact of traffic and the lack of urban space are increasingly valued. According to the UN, 70% of the world's population will be living in cities by 2050, so managing this transition towards a more balanced life will be key protecting the environment and people's well-being.



### 6.5.1.1 Sustainable construction

Efficiency throughout the construction cycle is a priority in our activities aimed at promoting sustainable development. Nowadays, sustainable building certifications and badges highlight a project's environmental commitment, as well as underscoring the direct economic, social and environmental benefits for everyone involved in the life of a building. **All buildings constructed and managed in keeping with sustainable certification requirements guarantee the highest standards of respect for the environment.**

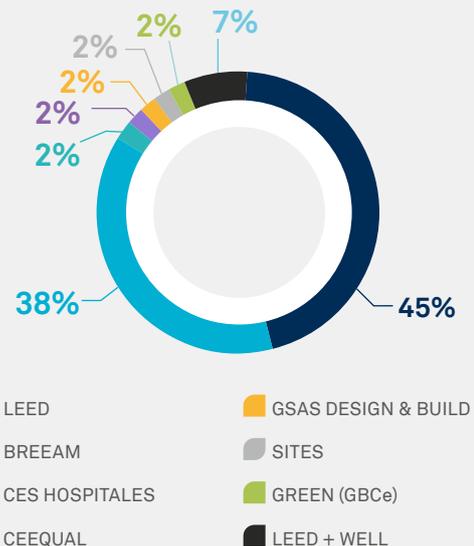
For more than 10 years now, our commitments have been back by sustainable construction certifications such as LEED, BREEAM, VERDE, CES HOSPITALES, GSAS DESIGN & BUILD, CEEQUAL, WELL and SITES.

We are currently part of an AENOR Working Group for Sustainable Building Certification, taking into account the calculation of a construction company's rate of contribution to sustainability.

In total, we have executed more than 1,634,000 m<sup>2</sup> in buildings and more than 13,317,000 m<sup>2</sup> in civil works with sustainable certification.

(CRE8) (IF-EN-410a.1) (IF-EN-410a.2)

### PROJECTS WITH SUSTAINABLE CERTIFICATION



In 2022, Kube Tarragona and Amazon's logistics warehouse in Girona received BREEAM certification and Conren Tramway's offices in Barcelona received LEED certification (in both cases in Spain). In addition, we are building 21 projects with sustainable certifications in Spain, Canada, Chile and the UK.

## PROJECTS WITH SUSTAINABLE CERTIFICATION IN EXECUTION IN 2022



### Amazon Logistics Warehouse (Spain)

Sacyr has completed construction of the **Amazon logistics warehouse in Girona**, benefiting the region by creating direct and indirect jobs and boosting the economy. This building was awarded a BREEAM EXCELLENT certificate on the basis of improvements such as:

- Installation of sanitary fixtures that **reduce water consumption by more than 200%** with respect to Taxonomy Regulation requirements and the basic scores of sustainable certifications.
- **95% of non-hazardous construction and demolition waste recycled.**
- **Creation of green areas** with native species, as well as refuge areas for wildlife.
- Installation of glass elements that **prevent bird collisions.**

### Ulster University (United Kingdom)

This state-of-the-art building is a modern construction inspired by local (Belfast) Victorian architecture, resulting in a sustainable building that will house the university's more than 15,000 students and staff. This project aims to obtain **BREEAM EXCELLENT** certification, thanks to its high rate of non-hazardous waste recovery (81%), as well as the incorporation of materials and toilets that avoid unnecessary water consumption throughout the life of the building and the use of recycled materials such as glass.



## Sustainable hospitals

- We run hospitals in Canada and Wales equipped with cutting-edge technologies, improving the quality of care, comfort, patient and worker health and reducing the environmental impact of the buildings themselves.
- At Tláhuac Hospital we were certified as 'excellent' in the Safe Hospital program by the Mexican Committee for Evaluation, Diagnosis and Certification, endorsed by the Pan American Health Organization (PAHO) and the World Health Organization (WHO).

1,896 hospital beds with **sustainability certification** in all projects

### 6.5.1.2 Incorporation of nature into urban infrastructures

**Caring for nature in our projects is a priority for the Group in all the countries where we operate.** Laying out green areas in cities helps to retain dust particles and other pollutants from the streets, absorb CO<sub>2</sub> and release moisture to the environment.

In 2022, we implemented a number of projects aimed at conserving natural environments in cities:

**Vespucio Park in Santiago (Chile).** This project entails the improvement and redesign of the park and its furnishings, adding more green areas with low water consumption and new, energy-efficient lighting. The park also now has a modern, two way cycle path as well as sports areas with exercise machines and playground equipment. This new green lung straddles three of the five districts in the eastern sector of the capital (Las Condes, Vitacura and La Reina), stretching for 5.2 km.



#### **Agro-Urban Park in Valdebebas, Madrid (Spain).**

This park, located in Madrid, was the first project we built according to SITES certification: the most widely recognized international certification system focused on the planning, design, construction and maintenance of sustainable landscape projects. With a surface area of 782,400 m<sup>2</sup>, it will place Madrid at the forefront of sustainable practices by integrating sustainability objectives across every project phase.

#### **Conservation and maintenance of trees and gardens in Bilbao (Spain).**

Via this service, the company provides notable technological and environmental improvements, carrying out a specific risk assessment and management of more than 34,000 trees and more than 1,000 planters.

**Tree conservation in Madrid (Spain).** We contribute considerable expertise and specialized know-how in the management of urban green spaces in more than 30 municipalities, conserving more than 1,400 ha of surface area, and maintaining around 400,000 trees. In Madrid alone, we manage one third of its green areas and offer a green evaluation and review service (SERVER) to monitor and anticipate any incidents affecting the city's trees.

#### **Upkeep of National Heritage Historical Gardens.**

Valoriza Medioambiente provides its services in more than 10 gardens classified as Assets of Cultural Interest in the historic gardens category. Altogether, more than 90,000 historic tree specimens are preserved in more than 1,000 ha of Spain's cultural and natural heritage.

## 6.5.2 Sustainable mobility

Low-carbon urban mobility planning that puts people at the center by promoting public transport, walking, cycling and shared mobility is to transitioning towards the cities of the future.

Between 70% and 80% of urban space is dedicated to private vehicles, which are parked 95% of the time. It is especially important for cities to choose the right path for sustainable mobility, as they face spiraling population growth, pressured public transport systems and a high reliance on private cars.

**At Sacyr we want to promote safe and environmentally responsible mobility.** To achieve this purpose, we implement a number of daily initiatives to decarbonize transport, such as installing electric charging points in our buildings, the progressive electrification and hybridization of our vehicle fleet, and campaigns to raise awareness among the public and our employees.

85%-90% of emissions from **commuting are from the use of private vehicles.** Consequently, Sacyr has adopted various **measures to minimize this impact that go beyond the obligations linked to sustainable mobility plans in the countries where we operate.** In addition to the measures implemented to reduce emissions linked to corporate travel, we have continued to **promote sustainable mobility in all business areas** by means of various initiatives.



Encouraging the use of **videoconferencing** to **minimize travel.**



Factoring sustainable variables into **event organization.**



**Labor flexibility** to reduce rush hour commuting and travel distances.



Tax benefits for the **use of public transport,** via Sacyr Flex.



Increased numbers of **electric charging points** in car parks at corporate centers for vehicles and micro mobility alternatives.



Promotion of **technological innovation projects** to foster sustainable mobility in cities.



We allocate specific areas to park **bicycles** and **scooters.**



Plan for the **gradual replacement of the vehicle fleet** with less polluting vehicles.

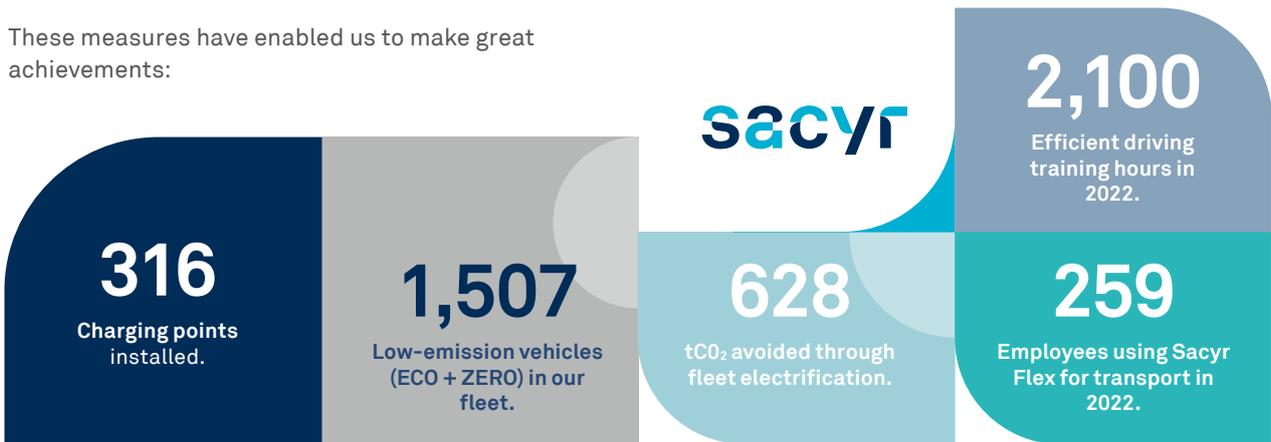


We certify industrial vehicles in efficient driving according to the **specification** and we **train employees** in this field.



Promotion of citizen initiatives to foster **sustainable urban mobility.**

These measures have enabled us to make great achievements:



Below, we highlight some of the actions implemented over the course of 2022:

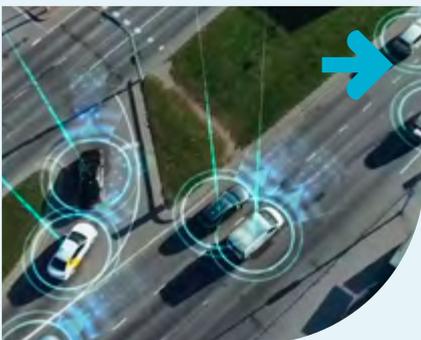


### The Urban Mobility Challenge

This year we again participated in this competition among companies committed to sustainable mobility, promoted by Ciclogreen. **Together we traveled more than 8,286 kilometers in an environmentally friendly way, avoiding the emission of 1,907 kg of CO<sub>2</sub>.** This year, thanks to employees at all sites, we ranked 5<sup>th</sup> overall. 59% percent of users walked, 12% traveled by bus and 11% by bicycle.

### Electric car charging points installed.

In 2022, a total of 39 charging points were installed in our Condesa de Venadito offices, helping our professionals to transition to less polluting vehicles. Likewise, 2 new recharging points were installed in the Moncloa Transport Hub, another 2 in the Plaza Elíptica Transport Hub and 124 in Valoriza Servicios Medioambientales contracts.



### 2030 Mobility Project

Sacyr is part of the consortium of companies in the transport sector that are leading European research and development activities for the advent of connected and autonomous vehicles. **In 2022, the main focus was to implement new technologies in vehicles**, such as smart vision for a better understanding of the environment, or artificial intelligence, detecting potential risks at the wheel, and the development of a mobile app for automatic toll payment.



### Participation in Bike Week in the United Kingdom

Staff at the **Belfast Transport Hub** entered a competition to cycle the most miles to work and win a cycling jersey as a reward for their efforts.

### Support for bicycle use in Bogotá (Colombia)

The **Clean Area contract contributes to the sustainable mobility initiatives of the Bogotá Department of Mobility**, in the development of its specific Plan. It also promotes the use of bicycles among its employees by facilitating their purchase, maintenance and parking at the service's facilities.



In order to continue evolving towards low-emissions mobility, we implement cutting-edge technologies in our street cleaning and waste collection services provided by Valoriza Servicios Medioambientales and we continue to promote the addition of less polluting vehicles to our fleet:

#### → Smart street cleaning systems:

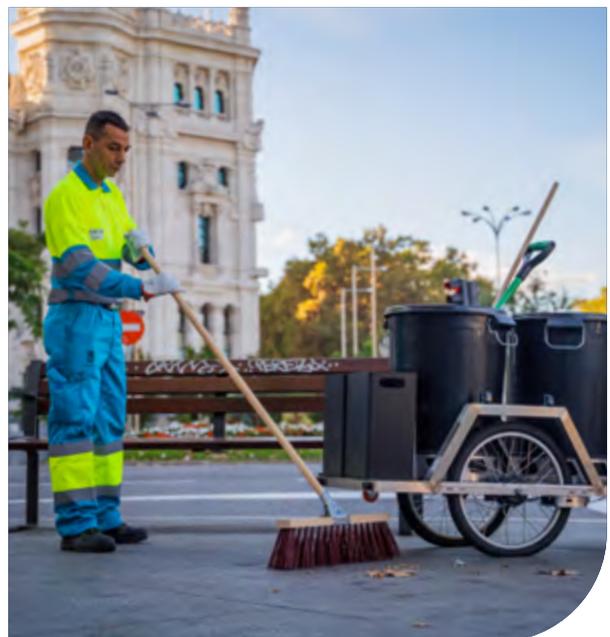
- **3D Smart Cleaning**, with automated suction, improving the efficiency of mechanized sweeping and minimizing the impact on urban mobility.
- **Electra 2.0 Hydro**, a fully electric sweeper, with an autonomy of 9-10 hours on a single charge, saving fuel, zero emissions and cutting noise by 30%.

#### → Cleaner and more connected cities thanks to smart logistics:

- **Trucks fitted with geolocation devices** to optimize the removal of construction and demolition waste containers.
- **Containers equipped with sensors** that indicate when they are full, optimizing routes and service delivery.
- **Fleet of vehicles connected with Chip2Chip software** tracking key parameters for efficient and safe driving and reducing CO<sub>2</sub> emissions. We have a fleet of 219 tracked vehicles (a 62% increase compared to last year). In addition, 150 drivers have been trained in efficient driving.

#### → We renew our fleet:

**We have introduced low-emission mobility solutions, and now have 412 electric vehicles.** In addition, our bucket carts are equipped with electronic motors, and will be electronically integrated into municipalities' technological systems for route optimization.



## Forética's "Urban Services and Sustainable Mobility"

This Forum is part of the 2030 Sustainable Cities initiative. At this event, Sacyr showcased its actions in Urban Services with the aim of improving sustainable mobility and reducing emissions from vehicles used in street cleaning and waste collection contracts.



## Sustainable events

Staging events that comply with environmental sustainability criteria throughout the value chain, from the supplier contracting to the event's energy management, is another requirement in our commitment to environmentally, socially and economically responsible development.

In 2022, we updated our "Guide for Sustainable Events" revising the minimum criteria that will be taken into account for their staging. We are aware of the ecological footprint generated by event organization as a result

of both the natural resources (water, energy, etc.) consumed and waste and GHG emissions generated, mainly due to attendees' travel. With this guide we seek to reduce all possible environmental impacts that may occur. **In turn, these recommendations aim to encourage holding events in sustainable buildings, prioritizing responsible suppliers and preferring low-polluting mobility alternatives, among other ideas.**

### Our best practices in event organization were recognized at the Business Travel & MICE Awards 2022

The Iberian Business Travel Association (IBTA) recognized our commitment to sustainability at the Business Tourism Gala, for our efforts to reduce the environmental impact of meetings and celebrations promoted by Sacyr. In line with our 2021-2025 Strategic Plan, we are making progress in rolling out best environmental practices in all our activities. This great challenge can only be achieved through the commitment of all our professionals.



## 6.5.3 Energy Efficiency and Water Management in Cities

### 6.5.3.1 Energy Efficiency

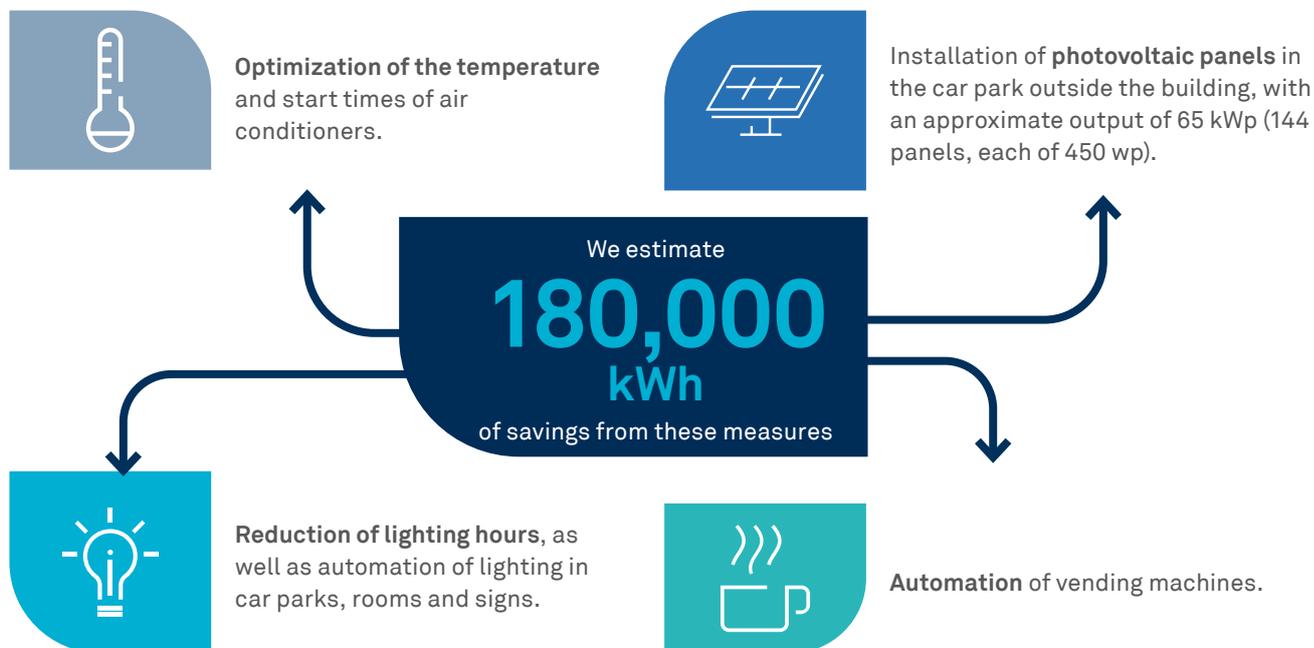
At Sacyr, we promote initiatives aimed at optimizing buildings' energy use. Mindful of the need to reduce energy consumption at our sites, we have developed a **Decarbonization Plan within the framework of our Climate Change Strategy, which encompasses more than 300 initiatives in eight countries where we operate.** Below we highlight the actions included in this Plan and implemented at Sacyr's headquarters in Madrid (Spain):

Thanks to all these measures, we expect to reduce around 180,000 kWh or 20% of the building's initial energy consumption. 100% of the electricity consumed at Sacyr's headquarters in Spain has a **guarantee of origin certificate.** We have another three offices in Madrid and one in Seville (Spain) that consume electricity from renewable sources.

The following table shows the energy intensity and greenhouse gas emissions in the construction business's leased and owned buildings in the last three years

#### ENERGY AND EMISSIONS INTENSITY

(CRE1) (CRE3) (CRE4)	2020	2021	2022
Energy Intensity of buildings (kWh/m <sup>2</sup> )	71.40	85.42	90.70
GHG Emissions intensity of buildings (kg CO <sub>2</sub> eq/m <sup>2</sup> )	18.86	15.65	9.14
GHG Emission Intensity of new buildings and redevelopment s (tCO <sub>2</sub> eq/€M)	8.51	7.06	8.01



### 6.5.3.2 Water management

The efficient management of water resources is pivotal part of our project execution. **In its integral water cycle contracts, Sacyr Water guarantees quality and sustainable supply and sanitation in cities.**

While all our sustainable certified buildings take into account efficient water consumption factors, all our projects promote initiatives geared to saving water. In addition, through the management of desalination plants, we ensure maximum water supply quality in urban areas with limited availability of water resources. Examples of these projects are the Tenerife desalination plant and the Alicante desalination plant, both in Spain. On [pages 207-208](#) we detail all the measures we carry out in different projects to promote efficient water use.

(CRE2)

The table below shows water intensity in the construction business's leased and owned buildings in the last three years.

#### ENERGY AND EMISSIONS INTENSITY

	2020	2021	2022
Water intensity (m <sup>3</sup> /m <sup>2</sup> )	0.19	0.21	0.23



## 6.5.4 Innovation in the service of cities

Sacyr iChallenges is our open innovation program focused on working with the global innovation ecosystem to solve business challenges previously defined by the company.

In this fifth edition we focused on promoting Sustainable Urban Mobility as one of the four challenges selected for the program. **This challenge aims to identify and implement technological solutions and Smart Mobility tools that allow us to reduce the environmental impact** caused by inefficiencies in urban mobility management in elements with a high congestion rate, to promote low-emission areas and optimize parking spaces.

By deploying innovative solutions in these areas, we aim to:

1. Contribute to the **creation of zero-emission areas** in cities.
2. Promote **sustainable, accessible and safe urban mobility**, for residents and visitors alike.
3. Encourage the emergence of new players to foster **smart mobility initiatives**.
4. Contribute to **improving citizens quality of life**.

In 2022 we received 74 proposals from innovative players (startups, established companies,

universities, etc.) from around 15 countries, with solutions based on different technologies such as machine vision, machine learning, advanced data analysis or sensorization (IoT). After a demanding evaluation process involving internal business experts, three finalists were chosen. The winners will be considered for a pilot project to be implemented in one of the services we operate:

- **ITC:** This Israeli company proposes a machine vision-based intersection traffic management system that predicts and mitigates traffic jams before they occur.
- **Spot Parking:** This Australian startup presents a solution for smart parking management in urban centers, and predicts occupancy in different areas.
- **Parabol:** This Turkish solution makes it possible to visualize all mobility-related data in cities in order to inform end users and take measures to cut pollution and enhance user satisfaction.

As part of our mission to continue improving energy efficiency in cities, we work with **Heliatek** to develop an ultra-thin, organic photovoltaic module technology. So far, 96 solar films have been installed on the roof of the Moncloa Transport Hub in Madrid (Spain). These modules will be used for self-consumption of renewable energy with a sustainable life cycle. By using organic solar film we can save up to 1,000 grams of CO<sub>2</sub> emissions for every kilowatt hour of electricity generated.

In 2022 we received 74 proposals from innovative agents (startups, established companies, universities, etc.) from some 15 countries



Moncloa Transport Hub. Madrid. Spain



# Team Ambition

7



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# 7 Team Ambition

## 7.1 Safety, health and well-being



(3-3) (403-1)



At Sacyr, we have adopted the concept of **Integrated Safety** and, accordingly, we have a **Health and Safety in the Workplace Policy** which was reviewed in 2022 and is aimed at improving working conditions and the levels of protection, safety and health of our employees.

Sacyr's Management believes knowledge of its Health and Safety Policy at all levels is essential and must underpin the performance of all company activities. All our employees know the Policy, to which they have access via our intranet and notice boards and in their contracts, and it is also available to all our stakeholders on our website. In this regard, Sacyr encourages all staff to be familiar with the guidelines on which the Health and Safety Policy is based and to include them in their work approach;

We consider it a priority objective that all Group activities incorporate, from their planning and throughout their execution, all the necessary measures to avoid risks emerging at the outset and during the deployment of such activities and, in those risks considered inevitable, that all the required health and protection measures are implemented to prevent damage and protect the health of our workers

and collaborators. Accordingly, Sacyr establishes **defined and quantifiable objectives** for all the Group companies, focused on **reducing the accident rate of its own workers and contractors alike**, as well as improving the internal health and safety status KPIs of our contracts.

In fact, we go one step further and integrate safety, health and well-being into our business strategy. We are not content with having safe and protected workers; we include the promotion of health in the workplace to ensure our workers are happy at a healthy company with which they can identify.

We are thus striving to build a **distinct culture of prevention**, enabling us to achieve the highest safety standards by engaging the entire organization, our suppliers and contractors and our partner companies in all of our activities and in every country where we operate.

By means of the Sustainability and Corporate Governance Committee, delegated by the Board of Directors, and the Sustainability Committee, which are the most senior bodies responsible for sustainability matters, we ensure that health and

We focus on reducing accidents throughout our value chain

We aspire to build a differential preventive culture that enables us to achieve the highest safety standards in all our activities

safety and its related policies are integrated and fully applied to our operations, and that the health and safety objectives associated with each pillars of this area are fulfilled.

In compliance with the legal requirements on Health and Safety in the Workplace, Sacyr's prevention is structured through its own resources and others arranged with an external prevention service.

- Health and Safety Department
- Prevention officers assigned to the centers
- Support structure
- External Prevention Service

## 7.1.1 Occupational Health and Safety Management System

(403-1)

In addition to complying with all legal requirements, at Sacyr we are implementing occupational health and safety management systems certified to **ISO 45001**, the leading international benchmark for occupational health and safety, valid through 2025. As well as ISO 45001, Sacyr has also implemented and certified **ISO 39001 for Road Safety Management Systems**, valid through 2024, at 8 of its companies in Spain, having met its goal in 2022 of certifying all P3 Companies in Spain linked to road traffic. Hence, in 2022 Sacyr revised the [Road Safety Policy](#), and the entire Management System.



The internal requirements arising from this System exceed those legally stipulated in the countries in which the company is present, and from the activities performed. **A Health and Safety Department with more than 382 health and safety professionals** has therefore been put into place for the management and continuous improvement of the System through the processes of monitoring and control, internal audit, management review or change management.

Accordingly, in 2022 we reviewed the System again, adapting it to the Group's new requirements in each country, making it an international procedure protocol. As a result of this work, we have successfully passed ISO 45001 legal and compliance audits on the occupational health and safety management system implemented at Sacyr Group companies' work centers.

Furthermore, both the Occupational Health and Safety Management System Manual and the General Procedures are accessible to all employees via the Sacyr Portal on the Health and Safety channel. Employees can also use the Sacyr Portal to consult technical guides, prevention documentation and technical notes aimed at occupational risk prevention.

## 7.1.2 Identification of hazards, risk assessment and incident investigation

(403-2)

This OHS Management System aims to contribute to correctly identify, review, manage and improve the control of the occupational risks to which Group

The aim of the Occupational Health and Safety Management System is to ensure that all our activities are carried out on the basis of a strict initial analysis of the work and its associated risks, and that preventive measures are implemented to eliminate or reduce those risks

company employees are exposed. This ensures that all our activities are performed in line with a strict initial analysis of the work and its associated risks, together with the implementation of preventive measures to eliminate or mitigate them.

All our management systems have a procedure for hazard identification and risk and opportunities assessment (PG 10.03) that is adapted to the legal requirements of the place of implementation, assessing daily and non-daily work, planning the preventive measures derived from this assessment and assigning those responsible for their implementation.

Similarly, Sacyr has a procedure in place in all countries to investigate all manner of incidents that may arise in any of our contracts in accordance with each country's legislation, and we have also opted to **catalogue accidents under the U.S. OSHA standard**, which enables both the internal standardization of information and comparison with top-tier competitors.

In accident investigations, information is first gathered on the basic aspects of the accident, analyzing whether the risks and preventive measures were included in the risk assessment of the task being performed at the time of the accident, and re-assessing the risk if necessary. After preventive measures are adopted, the effectiveness of those measures is monitored in case it is necessary to take any action to avoid their recurrence.

### 7.1.3 Occupational health services

(403-3)

At Sacyr we ensure the health protection of our employees by hiring competent professionals with widely-acknowledged qualifications and accreditations that comply with the legal requirements and relevant standards/guidelines. While scrupulously respecting the privacy and custody of their medical data, the latter are used to improve workers' health, eliminating those occupational risks that may worsen their state of health and, if this is not possible, adapting their post.

For this purpose, after analyzing workplace risk, medical protocols are established which, by means of a series of tests, establish workers' aptitude for the performance of their tasks, or whether any aspect must be taken into account so that the work does not have adverse consequences for those performing it. A post may be adapted or a worker may even be relocated to another, risk-free workplace.

### 7.1.4 Employee engagement and consultation regarding occupational health and safety

(403-4)

At Sacyr, 66% of all workers are represented by Health and Safety Committees (63% in 2021). There are also official agreements with trade unions that include health and safety clauses for construction projects in Spain. These agreements contain specific stipulations, articles, chapters and titles regarding occupational health and safety, and are compiled with the assistance of more than 786 prevention officers (697 in 2021) in countries with a large number of employees on the payroll.

Our Management System has a procedure for communication, participation and consultation with workers that not only allows us to involve them in the decisions taken regarding health and safety, but also enables them to report risky or potentially harmful situations that may have escaped our risk assessment.

### 7.1.5 Employee training regarding occupational health and safety

(403-5)

To guarantee and reinforce our preventive culture, Sacyr periodically runs training courses to enhance our employees' learning and awareness on aspects of health and safety. In 2022, the Health and Safety Department's training team oversaw a total of 57,793 training hours (in Spain), registered in Explora, our in-house training platform. This implied an investment of €404,223 in Spain (+1.75%), of which €329,075 were subsidized (+0.32%).

In addition, another 595,602 training hours were delivered by the Health and Safety Department but not registered in Explora, bringing the total training hours for Sacyr employees to 653,390, and

resulting in a total of 290,595 workers receiving training.

Lastly, Sacyr provided a total of 31,447 training hours to 17,920 workers from collaborating companies.

### 7.1.6 Promoting employee health

(403-6)

Sacyr focuses on nurturing the health of its workers at all levels. To achieve this, various departments implement initiatives to improve rest and reduce stress, enhance nutrition and physical activity, all interconnected with other health benefits for employees that Sacyr has implemented for years through our Sacyr Health program.

See chapter 8.3. "Sacyr Sports Club".

In 2022, 308,515 workers received a total of 684,838 occupational health and safety training hours

## 7.1.7 Prevention and mitigation of the impacts on employee health and safety directly linked to commercial relations

(403-7)

Sacyr also takes the necessary measures to ensure that employees, contractors, suppliers and collaborators constitute an active part of our Health and Safety Policy. Accordingly, we have a specific procedure, “**Procurement and contracting management**”, the main objectives of which are as follows:

- Assess contractors and suppliers in the pre-contract phases to ensure that they comply with the standards set by the Health and Safety Department.
- Ensure that subcontracted workers are fully informed about the risks to which they are exposed in their respective jobs and about the applicable protective and preventative measures.
- Ensure that subcontractors effectively shoulder their responsibilities, taking all necessary measures and providing their employees with the appropriate means to guarantee their safety.
- Note also that, in 2022, Sacyr complied with construction industry subcontracting regulations, limiting the number of levels in the subcontracting chain by using subcontracting records and requiring subcontractors to produce evidence of compliance.

## 7.1.8 Coverage of the OHSMS

(403-8)

The occupational health and safety management system is implemented and certified to ISO 45001 under UKAS accreditation in 83 Group companies (11

more than in 2021), representing 71% of the Group based on the total headcount (71% in 2021). This percentage increases to 95% based on the total volume by revenues.

(CRE6)

A total of 125 work centers involving 8,773 workers were internally audited, which means that 18% of the total workforce was sampled, while 42 work centers involving 3,601 workers (7%) were sampled for the external audit.

With regard to subcontracted workers, 26% of the total workforce (5,840) was sampled internally, while 2,514 workers (11%) were sampled for the external audit.

## 7.1.9 Occupational accident injuries and occupational illnesses and diseases

(403-9) (403-10)

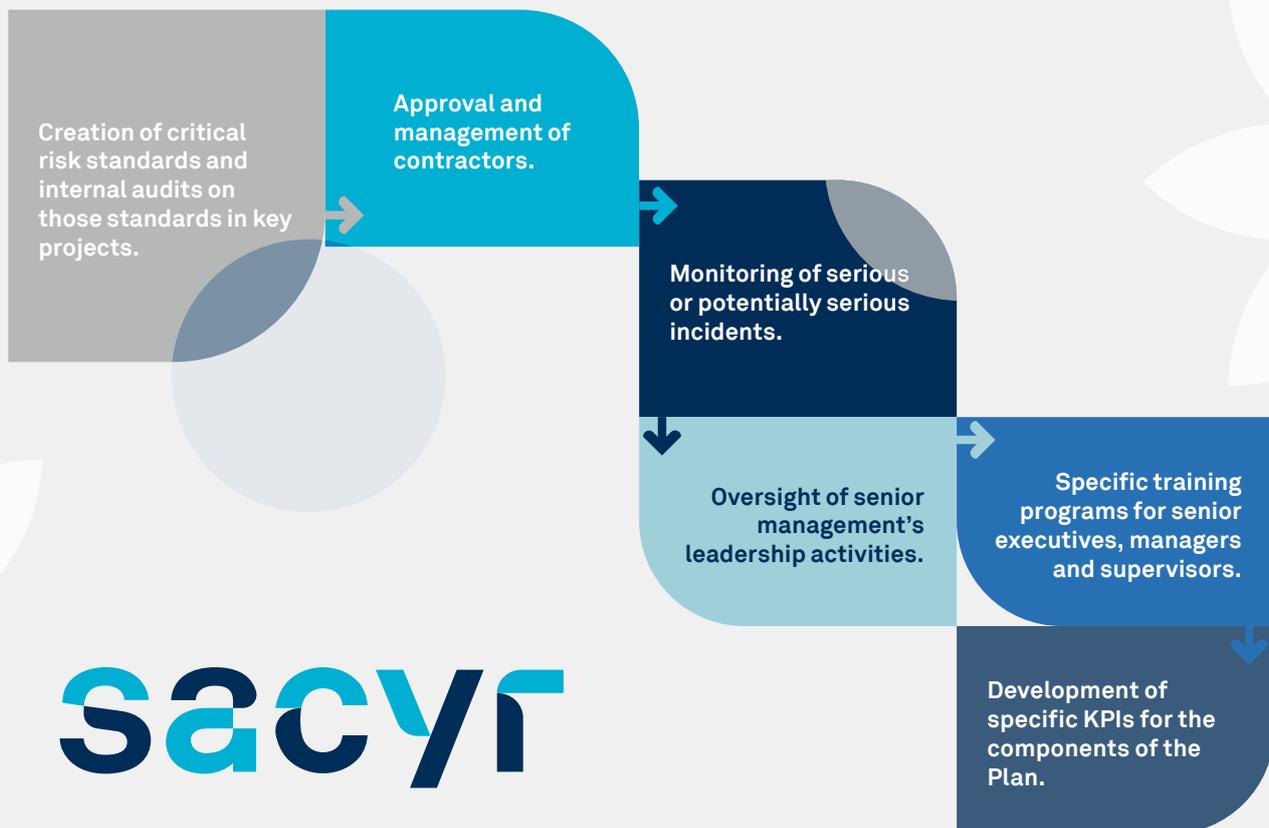
Sacyr’s efforts in the field of Occupational Health and Safety have led to significant progress in workplace quality, based on an internal scoring system that serves as an indicator to verify the status of each work center with respect to the fulfillment of our prevention obligations.

Thanks to the involvement and commitment of senior management and the active engagement of employees, suppliers, contractors and collaborating companies, Sacyr manages to reinforce the safety culture needed to provide healthy and safe working conditions in our business. This is evidenced by the downward trend in accident rates over the past few years, a reflection of the fact that our Health and Safety Policy is wholly implemented. The result is that our accident frequency rate per 1,000,000 working hours of our own workers and collaborators has fallen to 13.3, a reduction of 4.9% with respect to 2021. We have also reduced the serious accident frequency rate per 1,000,000 working hours of our own employees by 16.3% compared to 2021.

With regard to the serious accident rate of our subcontractors, the frequency rate per 1,000,000 working hours is down to 7.5, i.e. 15.4% lower than in 2021, although there was one fatality at one of our subcontractors.

Sacyr conducted the usual accident investigations in response to these cases, analyzed the causes and took the necessary measures to prevent any recurrences.

**Accordingly, Sacyr has implemented an action plan to reduce and control serious and fatal incidents called “0 Tolerance”, rolled out in 2022 and consisting of:**



## 7.1.10 Objectives met and recognitions received

- **Certification to ISO 45001 standard** at the aforementioned companies (11 more than in 2021), which represents a 15% increase in the number of companies certified in our Occupational Health and Safety Management Systems, reaching 95% of revenues covered by this certification.
- **Development of the SMART software** as an Occupational Health and Safety Management tool, developing new functionalities and adapting the software to the new OHSMS.
- Ongoing implementation of a preliminary contractor approval and assessment system. (**Procur@** and **Agor@**).
- **Sacyr Health Program**. A program implementing activities that promote the well-being of employees within the company, covering a range of areas such as sports, food and emotional well-being.

This program included initiatives such as:

- Varying audiovisual content and in-person activities related to nutrition.
- Relaxation and stress management workshops, as well as a range of audiovisual content on bullying, digital disconnection, relaxation and psychosocial risks and emotional well-being.
- Sports challenges and the first virtual race for Sacyr employees.
- Increase in the number of sports activities offered at the **Sports Club**.
- Physiotherapy and Back School at all centers.
- Medical service.
- Increase in the number of countries with the **“Safety Monitors”** program in cooperation with

third-sector entities and other organizations working on key issues.

- Identification of the main reportability KPIs.
- Reduction of the accident frequency rate.
- Launch of critical point auditing.
- Increase the number of senior management leadership visits.
- **Awarded first prize by Asepeyo** for best management practices in prevention for our Safety Monitors project.
- Included in the **TOP 21 Human Digital Health** index of best companies in terms of corporate well-being and emotional health.
- Finalist in **Forbes Innovation Awards** in the Disruptive Technology category with the SoTER IoT project.
- Finalist in the **Premios Prevencionar** awards in the Road Safety category with the Sacyr Smart Ways project.
- **ISO 39.001:2015 Road Safety Management Systems Certification** of 7 new concessionaire companies.
- **Awarded First Prize in “Fifth edition of Occupational Risk Prevention Recognitions and Distinctions”** of the Madrid Region in 2022.

## 7.1.11 Future challenges

### SHORT TERM

- Maintain the company's position in this field, through compliance and certification standards.
- Adapt our occupational health and safety management system and procedures in accordance with a gender perspective.
- Globalize and reinforce reporting processes.
- Develop internal and external communication plans that foster coordination between departments.
- Identify more and better KPIs that improve the control and measurement of our critical points.
- Continue to cooperate with third-sector entities and other organizations working on key issues.
- Guarantee confidentiality in the management of individual health data.
- **Improve the company's health and safety culture** through:
  - Monthly health and safety campaigns on various topics.
  - Reward program for the contract with the best preventive culture.
  - Reward program for the individual with the best preventive culture.

### MEDIUM TERM

- Continue implementing the **Sacyr Health Program**, adapting its contents and initiatives to our employees' needs.
- Implement further editions of the **Cardiovascular Risk Reduction Program** and new programs such as support for quitting smoking.
- Conduct annual training and awareness plans and the nurture a health and safety culture (all employees).
- Implement global health and well-being plans linked to SDG 3, including specific targets.
- Be involved in initiatives and support from tools that show commitment and progress in the field.
- Improve the value chain by integrating safety in all company processes (design, offer, execution, and conservation and operation).
- Design strategies aimed at improving road safety.
- Measure the social impact of safety projects.

### LONG TERM

- **A 10% increase** in the number of companies certified in our Occupational Health and Safety Management Systems.
- Recognition by a prestigious external body of the **Sacyr Health Plan**.
- Measure the social impact of health and well-being projects.
- Leadership in the value chain, by promoting health programs at our collaborators, through their participation in Sacyr Health initiatives.
- **Achieve a 0 incident rate**, prioritizing eliminating serious and fatal accidents.

## 7.2 Cybersecurity



At Sacyr, as part of our **2021-2025 Strategic Plan**, we define **digitalization** as a key aspect for developing business processes and their underpinning information systems.

Considering the complexity and dispersal of the latest technological ecosystems, cybersecurity will unquestionably be a fundamental part of ensuring proper risk management and the continuity of our business operations.

Bearing in mind the new threats that emerged during and after the Covid-19 pandemic, we are in the process of adapting our security strategy and capabilities to respond to more complex threats related to cloud architectures and services, and mobile connections.



In September 2022, we updated the **Information Security Policy**, which was approved by the Board of Directors and applies to every business line. This update covers other dimensions within the Information Security Management System, with a view to guaranteeing the **confidentiality, integrity, availability, authenticity and traceability of information**, protecting data and information systems against unauthorized access, sharing and modifications.

Our **cybersecurity function** is aligned with international best practices and standards, such as the NIST (National Institute of Standards and Technology) Cybersecurity Framework.

In turn, we are guided by the principle of continuous improvement, certifying the Information Security Management Systems through periodic external audits to ensure the implementation of controls and security measures. In this regard, we have obtained:

- Certification to ISO 27001 Information Security Management Standard, accredited annually by AENOR, in accordance with UNE-ISO/IEC 27001:2014, which contributes to promoting data protection activities, generating trust in respect of third parties.
- Biannual certification in the Spanish National Security Scheme (ENS), created and promoted by the Spanish

National Cryptology Center (CCN), which seeks to protect the privacy of citizens' data stored within Sacyr's information systems when they carry out electronic procedures.

In order to comply with all aspects of information security, **Sacyr's Board of Directors** has an independent director with experience in this area, to ensure the proper monitoring and optimization of maturity of cybersecurity throughout the organization, by means of the strategy, the Security Master Plan and the analysis and treatment of the main security risks and threats facing Sacyr. The Board of Directors has received cybersecurity training.

Furthermore, the company has a **Cybersecurity Executive Committee** to facilitate the monitoring and continuity of the Information Security Program. In addition, a community has been built through various Committees, comprising the business lines and the Technology Department, to ensure transversal cybersecurity across each of the processes and information systems.

At Sacyr we aim to ensure that all employees and collaborators are the first line of defense against cyber threats, and we encourages the entire Group to make information security central to their way of working, to incorporate information security procedures in each of the businesses.

In this regard, we continue to reinforce a culture of protection against cyberattacks through **periodic and mandatory awareness programs** in connection with information security.

We are working on a training plan accompanied by practice drill exercises, with a view to:

- Reducing information security risks and incidents
- Complying with regulatory requirements
- Complying with the Organization's Internal Policies

In addition, recommendations, global cyberincidents, news and other corporate guidelines on cybersecurity

are shared with all employees. We have compiled the Ten Principles of Cybersecurity, containing basic security recommendations for all employees in their work, with the aim of protecting their credentials, devices, web browsing, e-mail, workspace, etc.

Likewise, employees from the Technology Department have set cybersecurity-related objectives as part of the annual Performance Management Process.

Moreover, all Sacyr employees are obliged to know and uphold the main **regulations** in connection with information security, and to make appropriate use of Sacyr's technological resources.

We apply Artificial Intelligence solutions to **user accesses**.

We also deploy **solutions to protect user workstations** against sophisticated attacks and ransomware, as well as measures to protect digital identity, access to software and data through two-step verification mechanisms, with the focus on systems administration.

We conduct planned actions aimed at minimizing vulnerabilities related to technological obsolescence.

Sacyr has set up a **CyberSOC** (Cyber Security Operation Center) that provides coverage of all

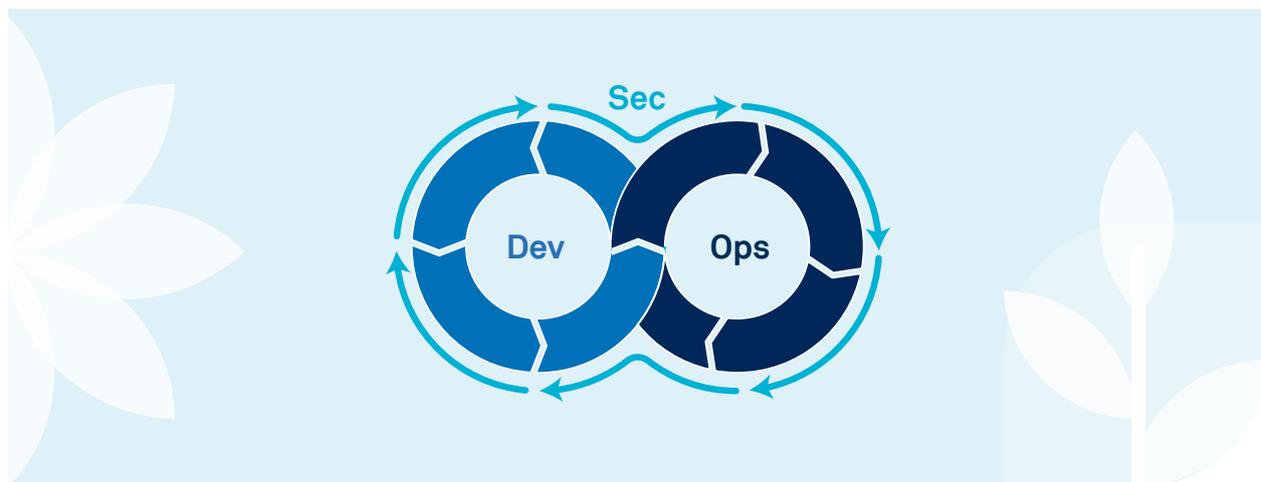
security events through the detection of anomalous behavior by means of alerts.

We have a **Cyberincident Management Procedure** based on the National Guide to Cyberincident Notification and Management (CCN-CERT, CCN-STIC 817), on ISO 27035 standard and on procedure NIST. SP.800-61r2.

We have identified the main information systems and classified them by criticality for each business line, in order to define the **Business Continuity and Cyberincident Recovery Plans** with which to respond to disruptive events. The crisis management procedure involves different technical and functional areas at Sacyr in accordance with the specific protocols of each of the information systems characterized. Response and recovery plans are practiced through annual drills.

Furthermore, there are mechanisms for all Sacyr employees to report any incident or suspicious event in the organization's information systems. Likewise, suppliers working with Sacyr are contractually obliged to report any incident related to or potentially affecting the company's assets.

At Sacyr we structure all our developments on platforms that ensure developmental quality and **security** throughout the software development and implementation life cycle.



# 7.3 Diversity, equity and inclusion



(3-3)

Sacyr's commitment to diversity is one of our strategic pillars for sustainable development and compliance with the 2030 Agenda. Everything at Sacyr revolves around people, which is why we are committed to ensuring that our teams are made up of people with diverse profiles, free of preconditions or

labels, either at the demographic level (nationality, gender, ethnicity, age, disability, religion, sexual orientation, etc.), or in cognitive terms (leadership styles, personality, etc.) or in relation to experience (training, knowledge, etc.). This is grounded on our four main premises:



This commitment is enshrined in our [Diversity, Equality and Inclusion Policy](#), with the main objective of promoting the creation of multidisciplinary, transversal and inclusive teams, ensuring equal opportunities and professional development for everyone working at Sacyr, and taking into account what each person needs. We promote an open corporate culture, with work environments in which our professionals are respected and can achieve their goals, developing professionally and personally. This means incorporating diversity and inclusion as a core axis in managing the entire employment relationship cycle with our employees, in every phase, from initial interest to recruitment, growth, consolidation and termination.

Accordingly, all our people management processes incorporate the values of diversity and inclusion, with the aim of building a fair and inclusive work environment. We aim to attract and develop the best talent, taking into account their diversity and individuality, and furthering their professional and personal development, so that each person can fulfill their potential. As a result, our people and talent management system is certified to the new international ISO 30415:2021 "Diversity & Inclusion" standard. Not only that, but Refinitiv ranks us third in the construction sector and sixth in Spain in terms of diversity and inclusion.

In recognition of that achievement, in 2022 we were chosen as a **TOP40 DIVERSITY COMPANY** in Spain in the Variable D'23 report. We have also



renewed our commitment to Fundación Diversidad's diversity charter and continue to belong to *CEOPorLaDiversidad*.

In addition, we provide our staff with listening and consultation tools so that they can communicate their concerns, complaints or claims regarding diversity and inclusion, and prevent or report any situation that might be contrary to our maxim of non-discrimination and equal opportunities in the workplace:

- **New Protocol for prevention and action in cases of harassment and discriminatory acts**, adapted to each country where we operate, as required by that country's regulations.
- Specific committee for prevention and action in cases of harassment and discriminatory acts, in charge of conducting investigations and proposing the remedial measures deemed appropriate where necessary.
- **Specific complaint line** to address these situations.
- Specific training to prevent and identify incidents of harassment.

In diversity management, we consider it essential to monitor and measure the main magnitudes in each of the areas of diversity. For this purpose, we have created a **Global Diversity Map**, comprising more than 40 indicators, as a tool that allows us both to know what our workforce is like and to periodically monitor the objectives established in the 2021-2025 Sacyr Sustainable Action Plan.

In this sphere, we see it as vital to involve our leaders and engage our teams in all initiatives that foster an inclusive culture. On the one hand, we train our staff annually in this and other areas, through awareness and sensibility initiatives. This year, we specifically highlight our Training of Experts on Inclusion initiative in Chile. We also have **global Diversity, Equity and Inclusion Committees** with representatives from all the home-market countries and business units, to share best practices and new developments in this area. In addition, there are ambassadors for each area of diversity, chosen among people from various Group functions, who in groups as a forum for analysis and to develop new proposals. We call these the **Diversitylabs**.

Communication is paramount to us at Sacyr. In fact, one of the milestones of 2022 has been to include a section on "The power of inclusive language" in our verbal communication manual, as a guide for inclusive communication. Furthermore, we disseminate and showcase initiatives in this connection through our internal communication channels, such as the Diversity and Work-Life Balance Channel, the Sacyr Contigo App and social media.



Prevention and action  
protocol

Specific harassment  
complaint line

### 7.3.1 Gender diversity

At Sacyr, the participation of the different genders is balanced. To ensure that this is true across all our areas, we work to promote the incorporation of the most underrepresented gender in those positions where this situation might arise. Thus, our Strategic Plan encompasses various objectives:

- Increase the presence of women in leadership positions to 25% by 2025 (24% in 2022), promoting female talent through internal and external development programs. This year we held the 9<sup>th</sup> Edition of “Mujeres Poderosas, Mujeres Sacyr”, with more than 35 participants in Colombia.
- Ensure transparent and rigorous monitoring of the gender wage gap.
- Encourage women to choose STEM careers through different initiatives, such as the collaboration of 16 female engineers as volunteers in Fundación ASTI’s STEM Talent Girl Program.

In Spain, over the course of 2022 we have negotiated and signed new Equality Plans, in accordance with the new regulations in force, complete with their corresponding wage audits and remuneration records. These Equality Plans are also an internal benchmark for setting goals and implementing measures that help us advance in this area in the other countries where we are present.



Our commitment to gender equality is reflected by our inclusion in the Bloomberg Gender Equality Index

It is important to us that our teams be agents of change in achieving the objectives we set ourselves in terms of gender diversity, and we therefore ask them to take part in awareness campaigns on important dates:

- **International Women’s Day, March 8:** we joined the [#BreakTheBias Campaign](#) where almost 300 people worldwide shared their images in support of gender equality. We also endorse the UN Global Compact Women’s Empowerment Principles (WEPs) to foster gender equity in business.
- **International Women in Engineering Day, June 23:** we applaud the work of our expatriate women engineers, to make their role more visible and to promote the international mobility of our women.
- **International LGBTBIQ+ Pride Day:** in-house “¡Orgullos@s de nuestras personas!” campaign to raise awareness and disseminate information regarding this community.

## 7.3.2 People with disabilities

(405-1)

We encourage the recruitment and inclusion at work of people with disabilities, nurturing their comprehensive development, autonomy and independence, and promoting equal treatment and opportunities in compliance with local accessibility laws. Day-in, day-out, we strive to promote the inclusion of this group in our teams by means of in-house, transversal and global programs:

- **Sacyr Suma:** establishes the lines of action to advance in hiring people with disabilities.
- **Muchas formas de ser únic@s:** strengthens our commitment to include people with disabilities, making it easier to obtain the disability certificate for all those people who have not previously completed the procedures.
- **Diversitycap:** Program to train people with disabilities and improve their employability in the care sector in collaboration with the Randstad Foundation.
- **Documentum:** We provide practical internships in training programs for people with intellectual disabilities, in collaboration with Fundación Capacis.
- **Safety monitors:** inclusion of victims of workplace accidents resulting in a disability, to help improve safety conditions in our workplaces and raise awareness among the rest of the workforce.

This year, in the 17<sup>th</sup> Edition of the the Randstad Foundation Awards, we were recognized for [these innovative programs for the inclusion of people with disabilities](#). The awards select the best initiatives by companies, individuals or entities to promote equal opportunities in disabled employment. Also this year, Fundación Prodis named us “**Empresa Inclusiva 2022**” for our commitment to people with intellectual disabilities.

Milestone progress was achieved in 2022 in the recruitment of this community in the various home-market countries. To achieve it, we forged new strategic partnerships that reinforce Sacyr's commitment to inclusion.

# 2.9%

People with disabilities



In Spain, 4.2% of our workforce has a disability, an increase of more than 24% over the previous year.

To highlight our commitment to this community, we celebrate the **International Day of Persons with Disabilities**, on December 3: We joined “**The human revolution**” campaign by the Randstad Foundation and relaunched the “**Muchas formas de ser únic@s**” program.

### 7.3.3 Cultural and social diversity

We nurture multiculturalism as a source of knowledge and talent in our teams.

As part of our commitment to internal mobility, we have a program that fosters synergies between different cultures and experiences, in addition to facilitating the adaptation and onboarding of people who are going to work in a country other than their country of origin, including Guides for Foreigners, an internal Expats Channel, an interactive map featuring country files and the most important cultural information.

To highlight the richness of multiculturalism, on the **World Day for Cultural Diversity for Dialogue and Development** on May 21, we held **Cultural Breakfasts** at some of the company's centers.

We also ensure the inclusion of other minorities or groups at risk of social exclusion with the help of collaborating entities such as Fundación Integra, CESAL's Incorpora program, Fundación La Caixa, the Red Cross and Hogar Sí.

Persons at risk of social exclusion

175

In this connection, we have launched **Recicla-T**, a labor inclusion program to help offer members of these groups work experience in our company.

Furthermore, in conjunction with the Ministry of Equality, through the "Companies free of gender violence" Agreement, we are committed to the insertion and awareness of women belonging to that group.

Within the framework of the **Sacyr Estamos Contigo** program, this year the 2<sup>nd</sup> Empowerment Course took



We are present in **23** countries worldwide

**+90** Nationalities

**+3,400** Expatriates

Our workforce comprises more than **90** nationalities; we are present in **23 countries worldwide**; 34% of our workforce is outside Spain; and more than 3,400 of our people live and work in countries other than that of their nationality.



place, with the involvement of 22 women victims of gender violence and 5 Sacyr volunteers, who taught workshops on job search skills. More than 7,000 training hours on Sexual Harassment were conducted in different locations in Latin America.

And on the occasion of the [International Day for the Elimination of Violence against Women](#), on November 25, we held an open day at the main offices in cooperation with the Red Cross, as part of its "En Clave de cambio" training program, involving various training actions and shadowing sessions for the 24 women participants, who shared the day-to-day routine with volunteers from the company to enhance their employability.

### 7.3.4 Generational diversity

(404-2)

Our goal is to help different generates work and live together, ensuring that their talents and their different paths are properly managed and harnessed.

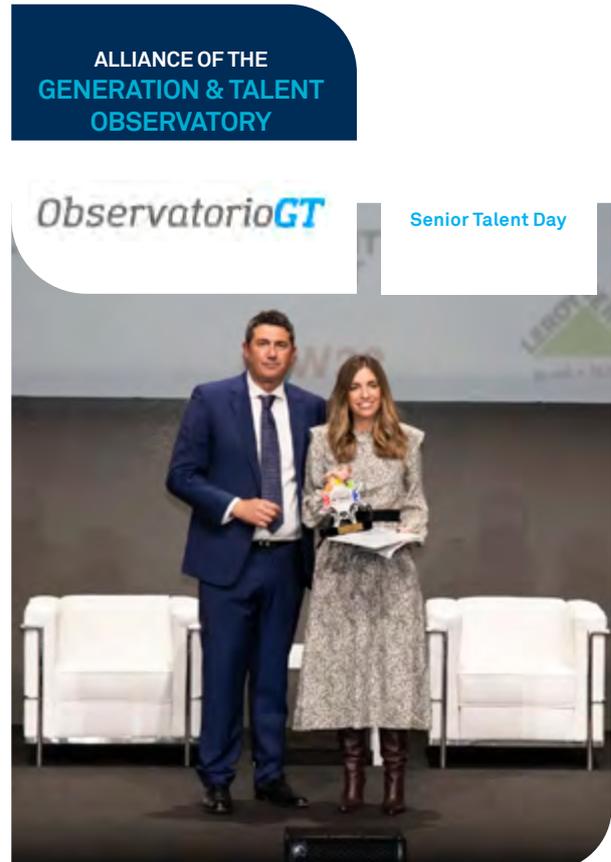
We have several programs in place to foster synergies between generations:

- **Recarga-T** for supervisors of all generations, that includes a specific module on diversity and another on harassment prevention, with the aim of sharing

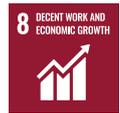
experiences and highlighting that they are a key group for the organization.

- **#SeniorTalent**, where in-house role models aged over 50 are chosen to participate in a series of interviews about their career paths, experience and their "legacy" for upcoming talent. This program received the "Top Generational Diversity Company" award at Intrama's Diversity & Inclusion Awards.
- **Café con el CEO or Genera Café**. Periodic meetings with senior executives and talent from all generations to inquire about each person's interests from a generational standpoint.
- We include internal mentoring actions in various development programs, in which collaborators of varying profiles, knowledge, experience and generations take part.

To underscore our commitment, [on Senior Talent Day](#), April 30, we published a summary of all the measures available for this group.



## 7.4 Professional development



(3-3)

### 7.4.1 Description of the workforce

Our workforce is made up of the very best talent, to whom we offer secure and attractive employment, excellent opportunities for development and training, all based on a human resources policy focused on the long term. This is possible by achievement work-life balance.

In 2022, Sacyr's average headcount was 41,070 workers (42,471 in 2021), which represents a 3% decrease on the previous year. Of this total headcount, 23,334 are men (24,511 in 2021) and 17,737 are women (17,960 in 2021).

### Km 0 Digital Onboarding program Employee satisfaction

The corporate Human Resources area carries out the **Km 0 Digital Onboarding Program**, which is the best indicator for measuring personal and professional development opportunities. This Program is aimed at new Sacyr recruits with a digital identity (excluding executive employees), both in Spain and LATAM. Six months after joining the company, new employees are sent a questionnaire to offer their assessment. Employees are asked to say whether they agree or disagree with a series of statements, most notably: "Generally, I am satisfied I joined Sacyr." In this case, out of 128 responses, 60.32% say they are satisfied or very satisfied.



The supporting data referred to in the text can be found in table format in Appendix 2.

Sacyr's global package includes measures ranging from professional training at all levels to high-potential development programs for executives

(2-7) (405-1)

Although 66% of our people work in Spain, Sacyr also has a strong presence in Chile, Colombia and Peru, among others.

At December 31, 2022 Sacyr's workforce amounted to 44,629 active workers (46,562 in 2021). Of this total headcount, 25,406 are men (27,477 in 2021) and 19,223 are women (19,085 in 2021).



Rumichaca-Pasto Team. Colombia

## 7.4.2 Talent Acquisition and Management

(3-3) (404-3)

We continually invest in attracting and training talent. This enables us to meet our human resources requirements in what is a volatile environment.

Internal mobility is a strategic axis of our People Management Policies and it cultivates retention and commitment. Notably, all the Group's vacancies are published in-house and are visible on the Employment Channel, which our professionals can access through the Intranet and apply if they consider that they match the profile and the vacancy is good for their professional development. More than 28% of all vacancies are covered by in-house professionals.

Our Talent Acquisition policy is aimed at attracting and incorporating professionals who identify with our purpose. To select those professionals, we have a rigorous and global selection procedure guided by **our own "SmartRec" methodology** that guarantees objectivity, equality and diversity as key components of sustainable selection processes. This methodology establishes a standardized, common and transversal framework of reference across all the businesses and countries in which we operate and comprehensively covers all phases of the talent acquisition process, from curricular screening to the selection interview.

To optimize Internal Talent Management, the company implements, among other processes, Management by Objectives and Performance Management. In the case of Management by Objectives, it is worth noting that 100% of the Group's professionals taking part

have the following objectives, predefined with their respective weights:

- **Talent:** Active involvement in your team's and your own development, avoiding talent drain (training, internal mobility, transversal collaboration, etc.), promoting diversity and helping to attract external talent: 10.00%.
- **Sustainability:** Knowing, promoting and contributing individually to the fulfillment of the objectives of the 2021-2025 Sacyr Sustainable Action Plan, as well as compliance with the Code of Conduct and its implementing policies: 7.50%.
- **Innovation:** Submitting two proposals for improvement within your sphere of responsibility: 2.50%.

With regard to Performance Assessment, 4,311 employees underwent such assessments in 2022 (3,983 in 2021), of whom 66.2% were men and 33.8% were women (66.9% and 33.1% in 2021, respectively). By professional category, in 2022 the breakdown was 1.5% senior executives, 22.4% middle management and 76.1% technical personnel. In 2021, the breakdown was 1.8% senior executives, 23.1% middle management and 75.1% technical personnel.

We emphasize that meeting the aforementioned goals in their performance assessments is a prerequisite for employees who receive variable remuneration to receive it in full.

We also offer additional variable remuneration conditional upon the fulfillment of ESG goals established in the 2021-2025 Strategic Plan. These quantitative objectives allow us to focus our efforts on the most important areas for Sacyr: environmental impact and employee health and safety.

Our workforce is made up of the very best talent, to whom we offer secure and attractive jobs

## More than 28% of all vacancies are filled in house

### 7.4.2.1 Employee experience

One of the core pillars of our 2021-2025 Strategic Plan is the personal and professional development of the people who make up the company. To advance towards this objective, in 2021 we launched the Climate and Engagement Survey aimed at ascertaining how our professionals see their work environment from the perspective of their personal and professional well-being. The survey covered everyone with a digital identity. To carry out the survey and ensure confidentiality, Sacyr hired an external company to manage all the information received.

The survey had exceptionally good engagement, with 4,850 responses and an 83% engagement rate. Of the 14 categories analyzed, all obtained results above the Spanish average, especially in areas

such as organization and communication. One of the key aspects analyzed in the survey, and also considered in our Strategic Plan, is our professionals' commitment. Highly committed and committed people accounted for 67% of the total, 25 points higher than the Spanish average.

We also aim to understand, first-hand, how employees experience the pivotal moments of their relationship with us. For this purpose, we use an experience measurement model, through which we can continuously track what they have to say. The goal is to obtain useful information to define transformative measures to help us achieve our objectives and thus improve the daily lives of our people.

Global Health and Safety Team Days



### 7.4.3 Training

(3-3) (404-1) (404-2)

Through our training, we guarantee the permanent development of the people who make up Sacyr globally; aligning training with the needs generated in the business strategies, within the framework of a business culture of innovation, integrity, diversity, sustainability and excellence. We conduct training program linked to the company's various profiles that aim to hone the skills needed for Sacyr's people to advance in their career plan.

This year, we relaunched our “Explora, Sacyr Learning Experience” platform, with the aim of delivering to our employees a training experience that encompasses the principles we believe in, to guarantee continuous learning.

Explora offers users a series of paths featuring different training experiences, going from the most programmed, focusing on the need for realization, to the most alternative, where the focus is on self-learning. In 2022, we conducted series of training programs, each of which has a series of characteristics:

#### PROGRAMMED ROUTES

These are mandatory courses, such as those covering legal and compliance aspects. They include courses on the Code of Conduct or Anti-Corruption.



#### RECOMMENDED ITINERARIES

These are voluntary courses received by each user, either because of their role or at their own request. This results in different kinds of itineraries: sustainable, healthy, technological itineraries, etc.



##### Some examples include:

- **2022 Language E-learning Program:** Our e-Learning programs allow each employee to train from anywhere and at any time, at a pace fully in keeping with their needs. The language program consists of a syllabus for each level, and covers between 20 and 40 structured units aligned with the Common European Framework of Reference for languages such as English, Portuguese and Italian. In the final quarter of the year, a new global English program was launched, with a duration of between 32 and 40 training hours, depending on the specific program assigned, combining self-study activities with group and individual classes.
- **General P3 Itinerary:** Since the P3 business is the lever of our business model and of the new 2021-2025 Strategic Plan, a training itinerary has been developed by Sacyr's in-house experts. This itinerary outlines the basics of how a P3 project works and stresses the importance of knowledge of other businesses in order to tap synergies and obtain the best overall result.

# Our training guarantees the ongoing development of the people who make up Sacyr

## ALTERNATIVE EXPEDITIONS



Alternative expeditions are itineraries that afford employees greater autonomy, allowing them to customize their training plan. Throughout the year, we have delivered courses on various topics: digital skills, management skills, personal efficiency, technical aspects, etc. In terms of content, we adapt to the different ways of learning of our collaborators, offering them new, more streamlined and quick uptake content such as micro-pills in our **Open Programs**.

New quick access formats are also offered, such as **Learning Podcasts**, which are audio micro-pills, and, lastly, **Explora Max**, access to MOOCs from different platforms that can be searched through Explora. We have also developed an employer branding and young talent recruitment program.

## SACYR CONSTRUYE FUTURO PROGRAM

This program was developed in collaboration with the Civil Engineering Faculty (ICCP) of Universidad Politécnica de Madrid. It comprises a series of sessions in which participants are given a detailed rundown of our Group and the global role of the ICCP in our organization. In 2022 we held the fifth edition of this program, involving 30 students from the second year of the faculty's master's program, 58% of whom ended up having a professional experience with us.



**Sacyr**  
Construye Futuro



Sacyr Construye Futuro Program

## OUR TRAINING IN FIGURES

A total of 539,434 training hours were delivered in 2022, compared to 438,403 hours in 2021. In addition to the training coordinated by the Human Resources area, we provide training led by the Regulatory Compliance, Environment and Health and Safety departments, as outlined in their relevant sections (“5.4 Regulatory compliance”, “6.1.5 Environmental awareness” and “7.1.5 Employee training regarding occupational health and safety”, respectively).

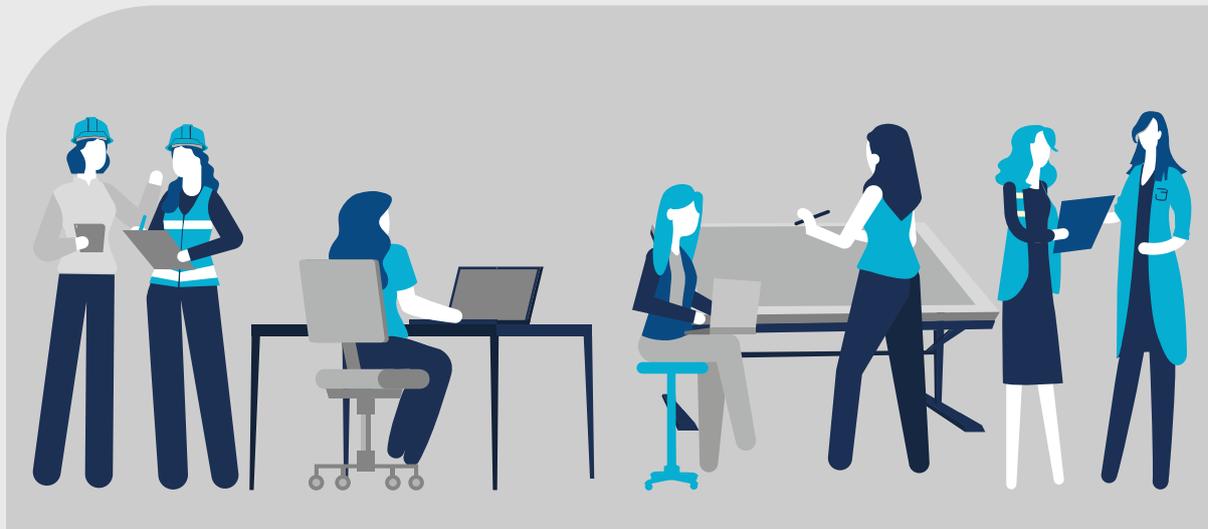
## TRAINING HOURS BY GENDER AND PROFESSIONAL CATEGORY

PROFESSIONAL CATEGORY	GENDER				TOTAL	
	MEN		WOMEN			
	HOURS	PERCENTAGE	HOURS	PERCENTAGE		
Senior executives	3,312.82	0.85%	742.80	0.49%	4,055.62	0.75%
Management	32,498.71	8.39%	11,370.20	7.48%	43,868.92	8.13%
Technical	95,637.43	24.68%	65,239.96	42.94%	160,877.38	29.82%
Support	256,057.23	66.08%	74,575.20	49.09%	330,632.44	61.29%
<b>Total</b>	<b>387,506.19</b>	<b>100%</b>	<b>151,928.16</b>	<b>100%</b>	<b>539,434.35</b>	<b>100%</b>

## AVERAGE TRAINING HOURS BY GENDER

GENDER	AVERAGE HOURS
Men	16.61
Women	8.57
<b>Total</b>	<b>13.13</b>

\*These data refer to the training provided by Sacyr through the Explora training platform.



## 7.4.4 Promoting work-life balance

(3-3) (401-2)

We have implemented a series of actions, policies and procedures to enable our people to balance their family and personal lives while developing their professional careers:

- **Sacyr Concilia:** is an in-house program to help our employees balance their personal lives by promoting effective measures, including the following:
  - **Día Sin Cole (DSC!):** activities are organized for children of staff on non-school working days. In the last edition, more than 170 children attended **Fundaland**, an inclusive and supportive leisure park belonging to Fundación A LA PAR.
  - Designing the work calendar to match the school calendar: we take into account non-school days when drawing up the Company's work calendar.
  - Facilitating child care options. Breastfeeding rooms in Peru, Uruguay and Paraguay, and day nurseries in Mexico and Chile.
- **The Framework Policy Governing Working Hours:** establishes the general principles and guidelines regarding working hours that govern labor relations at Sacyr globally, and includes a commitment to ensuring that employees do not exceed the maximum working hours and are given at least the minimum breaks established in the regulations of each country.



- **Flex-Working Policy**, for the flexible organization of work hours and the possibility of working from home, in accordance with the Flex Office Program requirements.
- **Guide to Work-Life Balance Measures**, which sets out the kinds of leave employees may request and how to apply for it.
- **Digital Disconnection Procedure:** launch of specific training and awareness globally, with more than 1,600 people trained.

These policies have earned us a number of recognitions, such as:

- Certification as a Family-Responsible Company in Spain, Colombia and Peru.
- Winners of the 16<sup>th</sup> edition of Fundación Alares' national awards for the reconciliation of family, work and personal life, the promotion of co-responsibility and social responsibility.

We highlighted this commitment internally through two commemorative days:



- **Work-Life Balance and Co-responsibility Day**, March 23. This year we shared an informative podcast called ¡Somos corresponsables! We also joined the external campaign #conciliandotodoencaja, run by Fundación Más Familia.
- **International Day of Families**, May 15.

## 7.4.5 Employee benefits

(201-3)

Sacyr offers a wide range of benefits that are segmented by groups, depending on the policies established in each country and according to the various market practices.

On the one hand, we offer benefits focused on employees' **PHYSICAL WELL-BEING** such as:

- Health insurance
- Life insurance in case of death or disability
- Office sports club (tournaments, yoga, pilates, boxing, mindfulness, swimming classes)
- Wellness applications (healthy cooking recipes, online fitness or mindfulness classes, talks on various wellness topics)
- Physiotherapist in some offices
- Canteens with healthy food

On the other hand, we offer adequate benefits for employees' **FINANCIAL WELFARE**:

- Flexible remuneration in Spain for eligible employees in accordance with the legislation. The flexible remuneration program allows employees to replace part of their monetary remuneration with remuneration in kind offering certain tax benefits
- The products offered under this program are: health insurance, meal vouchers, transit cards, childcare vouchers, job-related training, retirement savings insurance, car leasing and shares in Sacyr
- Employee discounts

- Social benefit plan through various retirement savings schemes

### → Benefits **FOR OUR EMPLOYEES' PROFESSIONAL DEVELOPMENT**:

- Career plans (through international projects, internal mobility, transversal growth)
- Free or co-funded training
- Collaborative work and good working environment
- Internal and international mobility (competitive expat policies)

Benefits usually vary according to the employee's life cycle, personal situation or professional status, and they help to manage employee remuneration, increasing their loyalty to the company.

## 7.4.6 Labor relations

(2-30) (3-3) (407-1)

Sacyr guarantees that all our staff's labor relations are conducted in accordance with Sacyr's internal policies, as well as with the labor regulations of each country, including any applicable collective bargaining agreements, so that the labor conditions established therein are upheld.

Likewise, we support our employees' rights to freedom of association, trade union representation and collective bargaining, in accordance with the regulations of each country, in constant liaison and negotiation with workers' legal representative bodies and trade unions to secure cordial and peaceful labor relations.

In 2014 Sacyr signed a Framework Agreement with the International Federation of Building and Wood Workers, Spanish trade union Comisiones Obreras (CC.OO.), and the Federation of Metal, Construction and Affiliated Workers of Spain's Unión General de Trabajadores (UGT-MCA), undertaking to respect and promote the principles defined in the Universal Declaration of Human Rights, the Tripartite Declaration of the International Labour Organization (ILO), the OECD Guidelines for Multinational Enterprises, and the ten principles of the UN Global

Compact. The 317 (311 in 2021) Collective Bargaining Agreements, in various sectors and provinces, provide the working conditions of our workforce in Spain in 2022.

99.93% (99.85% in 2021) of the Group's employees in Spain are covered by collective bargaining agreements, and in other more representative countries in terms of workforce, such as Chile, Peru, Mexico, Brazil, Uruguay and Portugal, we have 28 collective bargaining

agreements in place\*. Of these 6 countries, 46% are covered. The sum of these 6 countries represents 23% of the global workforce. In any case, Sacyr is committed to complying with applicable national legislation and/or agreements.

In the event of company restructuring, we draw up the relevant plans in which we take into account the employees' representation and the resources allocated.

\*Only countries with collective bargaining agreements that are registered in the internal system are counted.





# Positive Impact Ambition

8



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# 8

## Positive Impact Ambition



### POSITIVE IMPACT-ORIENTED GOVERNANCE



### POSITIVE IMPACTS ARE GENERATED THROUGH THREE AREAS OF ACTION



#### Social Contribution

Driven through the Sacyr Foundation, additional social impact actions and global volunteering



#### Sacyr Social Footprint

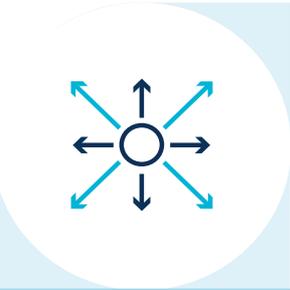
A proprietary model for measuring the impact of projects and their inclusion in business development



#### Stakeholders

Facilitating agents throughout the value chain

→ STRATEGY AIMED AT GENERATING POSITIVE IMPACTS



From Sacyr's General Strategy to our 2021-2025 Sacyr Sustainable Action Plan, going above and beyond compliance.

## BUSINESSES AIMED AT GENERATING POSITIVE IMPACTS



-  → **GLOBAL SUSTAINABLE IMPACT:** P3 activity with a diversified backlog of transport, social and green business infrastructure: 69 assets in more than 20 countries with €18,000 million of investments under management.
-  → **LONG-TERM IMPACT:** A young backlog with a remaining lifetime of 24 years.
-  → **VERTICAL IMPACT:** Specialists in greenfield projects in which they intervene throughout the entire infrastructure value chain.
-  → **FUTURE IMPACT:** High growth potential and scope for increasing valuation.
-  → **IMPACT on the development of CITIES and REGIONS** through projects for: civil works, building, turnkey/EPC energy, oil and gas, waste treatment, etc.
-  → **IMPACT on the SUPPLY CHAIN:** High percentage of local suppliers.
-  → **IMPACT on PUBLIC SERVICES:** Municipal services, facilities and conservation. Solid backlog of public and private contracts.
-  → **IMPACT on the sustainability of CITIES:** Gradual increase in the fleet of electric vehicles.

# 8.1 Social contribution

(413-1)

Sacyr helps improve the quality of life of the people in the communities where we are present by conducting our activities. This allows us to play a pivotal role in building a fairer and more sustainable society.

We are in an unmatched position to generate a meaningful contribution to the economic and social development of over 20 countries. Accordingly, we forge the necessary links with the communities where we operate to carry out our projects successfully and with the commitment to have a real impact on people's lives, as well as to generate long-term sustainable solutions.

To design our social responsibility and community relations plans, we open a dialogue with our stakeholders concerning the most important topics that must inform our strategy and decisions. This helps us to identify our potential impacts, both positive and negative, and chart the role we want to play as social and economic actors.

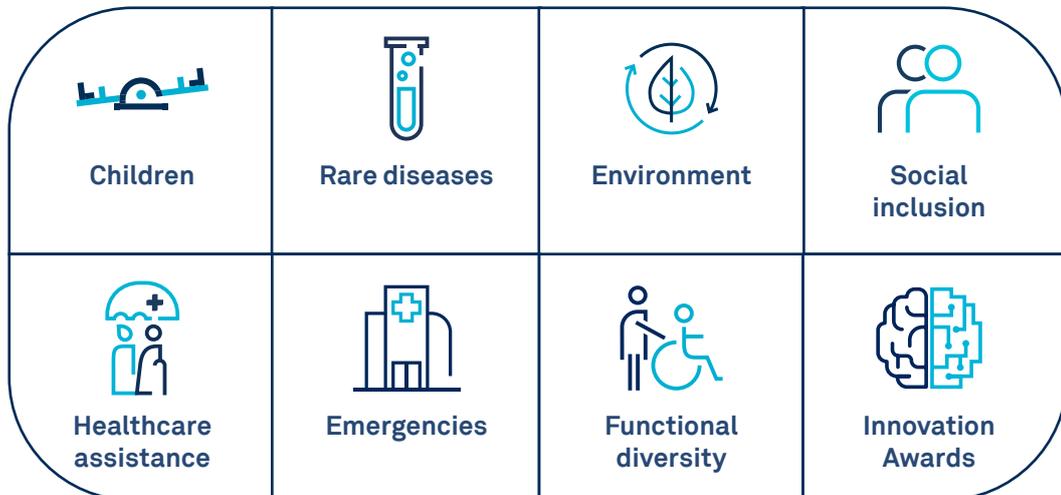
As a result of this dialogue, we chart a social map of our projects' impact areas, and, through the foundations and third-sector associations in the region, we identify those communities' most acute socioeconomic and environmental needs. Furthermore, through the Sacyr Foundation we plan and manage how we can contribute to meeting those needs.

The Sacyr Foundation, set up in 2008, enables us to maximize the real, positive impact of the Group's activities by means of social, innovation and volunteering initiatives that benefit society and the environment, and to contribute more effectively through our projects to the wellbeing and development of the communities in which we conduct our business.

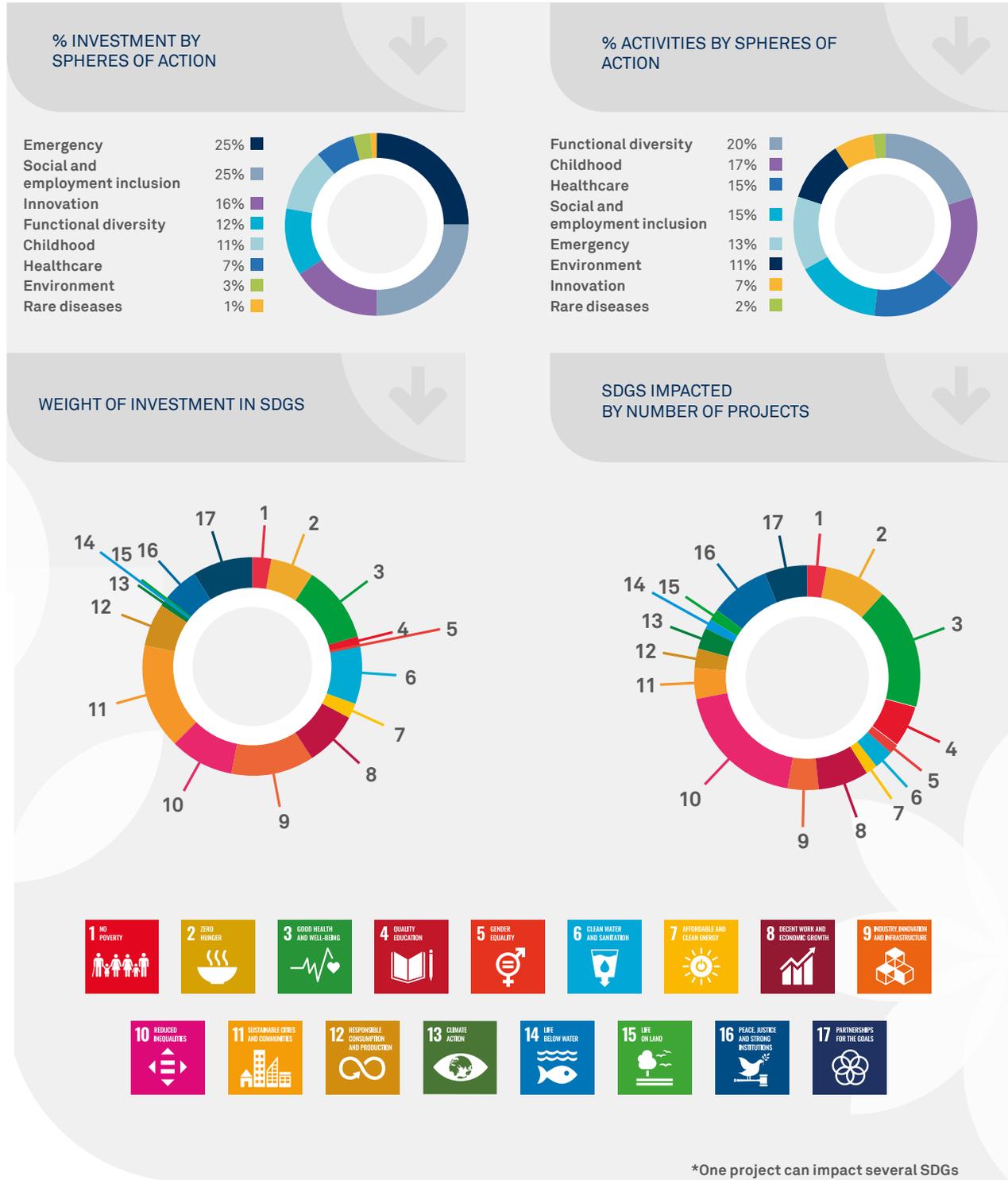


In keeping with the Foundations' successive plans, in 2022 we entered into more than 70 partnership agreements with third sector entities, a commitment that materialized in contributions of more than €480,000 (€380,000 in 2021). At Sacyr we also work with sporting organizations and professional athletes through sponsorships amounting to more than €291,000 (€376,000 in 2021).

Main LINES OF ACTION of the Sacyr Foundation:



The weight of the Sacyr Foundation's social contribution according to our lines of action is shown below:



\*One project can impact several SDGs



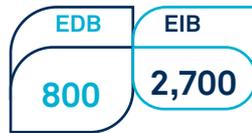
## Notable projects with Foundations in 2022:

### CAMPAIGN TO HELP THOSE AFFECTED BY THE WAR IN UKRAINE

Donation of funds and belongings to help the Ukrainian people, the final proceeds of which went to Unicef to implement an organized relief effort in response to the substantial and growing humanitarian needs in Ukraine and neighboring countries.

Through the Fundación Toda Ayuda, Sacyr employees were also able to donate food, medicine and **basic essentials** for Ukrainian refugees. The items were distributed at the Ukraine-Poland border.

Subsequently, and within the framework of the "#weRSoCial", social gatherings of the Sacyr Foundation aimed at giving employees first-hand knowledge of the work of the associations we work with, Pedro Alonso, Executive Director of the Sacyr Foundation, held a meeting with Rocío Vicente, Cooperation and Humanitarian Action specialist at Unicef Spain, in which she explained how they are using the aid received, including donations in solidarity from Sacyr employees, to help Ukrainian victims of the war.



### DIVERSIFICATION OF CAJAMARCA BEE PRODUCTS AND THEIR INCLUSION IN THE VALUE CHAIN (PERU)

We work to improve opportunities for beekeeping entrepreneurs in the province of San Miguel, Peru, who were affected by the Covid-19 pandemic, through actions to improve their productivity, quality and inclusion in the economic ecosystem. This includes developing business plans, technologies and spaces dedicated to the production of various beekeeping products. Eight communities and 21 municipalities benefited from the project.



### “VIVIENDAS TRANSITORIAS” PROJECT WITH FUNDACIÓN TECHO (CHILE)

Project involving the most disadvantaged families in the area, working alongside volunteers to build **10 homes** that will contribute to overcoming the communities’ social vulnerability. TECHO diagnosed and planned the project together with the neighbors, and the Sacyr Foundation financed and supported the construction of the homes.

They are prefabricated modular homes made from a wooden structure and zinc roof, which thanks to their thermal insulation properties, afford families in camps better quality of life while they work to obtain their permanent home.

### FOUNTAINS IN PAMPLONA-CÚCUTA (COLOMBIA)



Support for the communities of Pamplona’s districts to consolidate a community aqueduct project through the development of "Communal Fountains" for access to drinking water and to generate spaces for integration and recreation in the communities.



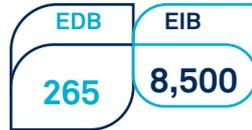
## Summary of Social Action in Spain in 2022



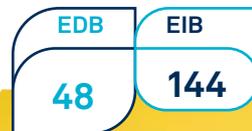
**Toda Ayuda.** 2022 Nazaret summer camp project in Beniganim (Valencia), for 100 children aged 5 to 14 years at risk of exclusion, of whom 46 are under guardianship at various homes in the Madrid region.



**Emalaikat.** Drilling of two wells in Riokomor and Lokwakiipi. Kokuselei Valley, Turkana. The project consists of providing training and work to families in need, thus improving their quality of life, while at the same time providing drinking water for the nomadic population and their animals in the Atakalaelae area.



**Inclusive.** Improved facilities and user vacation scholarships.



**Manos de Ayuda Social.** Procurement of non-perishable foods for preparation and distribution to refugee families around the world.



**Down Madrid.** Aid for the Fundación Down's 29<sup>th</sup> International Painting Contest, whose purpose is to achieve the social and cultural integration of people with intellectual disabilities.



**Aladina.** Assistance to families with the extraordinary expenses derived from the cancer treatments which the children who are users of the foundation need.





**ALS.** Asociación Española contra las Leucodistrofias for the research and improvement of the quality of life of people with Leukodystrophies.



**Randstad.** Training scholarships for people with disabilities in the social and healthcare field and their subsequent introduction into the Sacyr Social workforce.



**Manantial.** Donation to "Casa Verde", a facility for parents with mental health issues who aim to learn how to maintain a good relationship with their family members. The children also receive psychotherapeutic treatment.



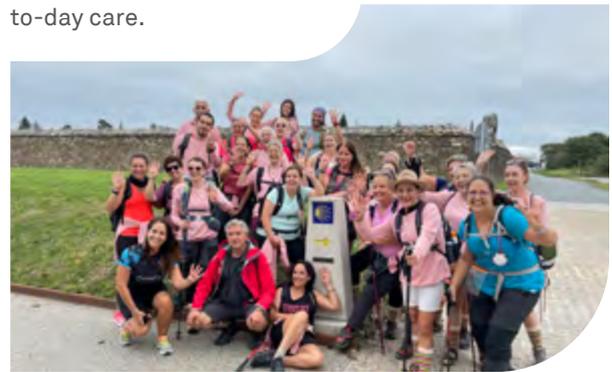
**Educo.** Summer lunch scholarship program for 38 children for 16 days of camp and funding of Education Modules for 14 children for 14 days.



**Aspace.** Itinerant photography exhibition on cerebral palsy.



**Hospital Universitario Infanta Cristina.** Support for 15 women breast cancer patients and their caregivers on the Camino de Santiago to raise awareness about cancer prevention and day-to-day care.

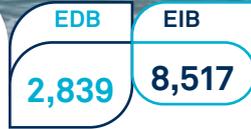


**Afanias.** Assistance for a multi-sensory stimulation environment or Snoezelen room for people with intellectual disabilities.





**Buceo Melilla.** Removal of marine waste in Melilla, in the Aguadú and Horcas Coloradas areas.



**Aspanovas Vizcaya.** Support for the "My traveling star. May my star not stop traveling" challenge, highlighting the distance traveled by bicycle with the aim of raising awareness and providing support to families of children with cancer.



**A toda Vela Almería.** Inclusive and developmental urban vacation campus for people with cognitive diversity harnessing leisure and social participation.



**MADES:** Support for development aid projects for orphaned children.



**Juan XXIII Roncalli.** Social and labor integration of people with intellectual disabilities, enhancing their quality of life by nurturing their autonomy and initiative.



**Asociación Española Contra el Cáncer.** Mitigating the impact of the disease and improving the quality of life of patients and their families.



**Juegaterapia.** Funding for two *kiciclos* (chemotherapy tricycles), tricycles for hospitalized children who need to receive chemotherapy.



#### VOLUNTEER WORK

**Juegaterapia.** Sacyr employees volunteering to play weekly virtual videogames with children who have cancer.



**Ayuda en Acción:** Planting of Fundación Bobath urban garden by Sacyr employees in the Talentya program.



**Fundación Exit:** Mentoring for young people at risk of social exclusion who are studying an intermediate or higher grade vocational module and want to learn how the employment world works.



**Plan Internacional:** Women4IT volunteering to mentor young girls who want to pursue a technical career.



**Ukraine:** Collaboration by Sacyr employees to pack and send emergency material to Ukraine.



**Libera Program:** We joined the 6<sup>th</sup> edition of the "1m<sup>2</sup> against litter" campaign, and cleaned outdoor areas in Alicante, Asturias and Madrid.



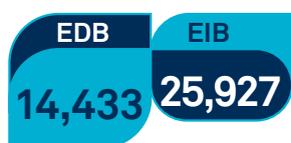
**Adopta un Abuelo:** This initiative involves making telephone calls to elderly people to prevent loneliness. A games day was also held, in which we visited a care home in Madrid to play Bingo with the residents.



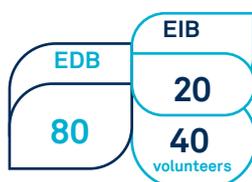
**Down Madrid:** Sacyr employees and their family members enjoyed a day outdoors, riding horses and learning about the world of falconry with users of Down Madrid.



## Summary of Social Action in Colombia in 2022



**Environmental and social volunteer day** for the cleaning, recovery and restoration of the Bramadora wetlands in Sopetrán. Volunteers also painted "La Puerta" school and its soccer field.



**"Fortalecimiento de la Caficultura"**. Improvement of coffee plantations and productive infrastructure in several municipalities in the area of Autopista al Mar 1, in western Antioquia.



**Training** for the improvement of poultry farming facilities in the La Potrera and La Aldea areas, in the city of Medellín.



**Environmental training** for the people of San Sebastián de Palmitas, on the conservation of natural resources, the recovery of ecosystems and the preservation of water sources.



**Recovery of native vegetation** in the La Quebrada, La Saguacita and Miraflores areas of the municipality of Ebéjico.



**Empowerment days**, marketing and finance to women entrepreneurs in Cristo Rey.



**Volunteering** for the restoration of Nuestra Señora del Pilar school in El Páramo.



**"Familias Productivas" Project** in Vereda San Rafael, in the municipality of Pamplonita, to support productive activities related to poultry farming.



**Assistance to Asociación de Mujeres Rurales** of the municipality of Pamplonita, supporting the supply of coffee in the admin offices and donating an oven to improve the activity.



**Training and sustainable environmental practices** "Let's learn about composting" in educational institutions and communities in Chíchira – El Naranjo, municipality of Pamplona.



**Restoration and painting of schools** in “Guayabales” and Pamplonita” and “La Garita”, in Los Patios; recovery of recreational and sports areas and tree planting for environmental awareness.



**Donation of equipment** to Asociación de Mujeres Innovadoras del Campo, women heads of household and victims of the armed conflict in San Jacinto, for the production of yuca flour, called Yuca-ar.



**Beekeeping project** aimed at the care and maintenance of beehives to guarantee the production of honey and its derivatives in the municipality of El Carmen de Bolívar.



**Poultry farming project** in “Kilómetro 1” and “Miramar”, in El Carmen de Bolívar, for adults and young people from these communities, as a supplementary activity or to improve their quality of life.



**Project to support the women weavers** of Asociación de Mujeres Tejedoras Montemarianas-Asomutemon, women heads of household and victims of the armed conflict, in the municipalities of El Carmen de Bolívar and San Jacinto, in making crafts inspired by archaeological finds in the area.



**Volunteers for the improvement of the facilities and environment** of the schools “Escuela San Francisco Vereda El Campín”, in the municipality of Ovejas, “Escuela Promoción Social”, Padula site, Escuela Emperatriz in El Salado and “Escuela Francisco de Paula Santander” site 4, in the municipality of Calamar.



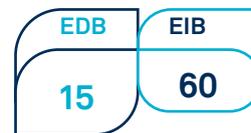
**Environmental volunteers** at the “Agroindustrial de Malagana” schools, Cruz del Viso site and in San Cayetano, La Estrella site, where cleaning and garbage collection, and tree and garden care services were provided.



In the municipality of El Contadero, a certified Arveja green pea seed production project led by **Asociación Fuerza Campesina**.



**Production and sale of guinea pigs** in Vereda San Francisco, municipality of Contadero, with the purpose of producing broodstock to high quality standards.



**Concesionaria Vial Unión del Sur** has provided training for children and adolescents in 7 schools on wildlife, water, ecosystem services, protection of natural resources and recycling.



The **Southern rural women's circle project** aims to foster the leadership and participation of women and girls for their effective involvement in planning and decision-making, generating equal leadership opportunities at all decision-making levels in political, economic and public life.



**Refurbishment of the facilities** of Vereda Tablón Obraje School in the municipality of Tangua, including a day of enhancement of the school's facilities.



**Refurbishment of facades and recovery of areas** of the city park in San Juan (Ipiales), by means of the Environmental and Social Responsibility Plan, in liaison with Nariño Region Government.



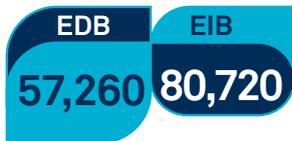
**Work with Saving the Amazon** to plant approximately 1,500 trees in the Amazon that generate a positive impact on the environment and benefit the indigenous communities that care for them. This comes on the heels of the 600 trees we previously planted in the corporate forest.



**Refurbishment of the general facilities** of Vereda Ospina Pérez School in the municipality of El Contadero. In addition, four computers and kitchen equipment were donated and a protective wall was built for the institution.



## Summary of Social Action in Chile in 2022



**Planting of vegetable gardens** that help improve the quality of life of socially vulnerable people, by generating meeting points that have a positive impact on people's lives.



**Collection of materials and school supplies** for donation to the Municipal Education Authority for use by socially vulnerable students so that they can do their school work.



Collection of books and warm clothing from employees for donation to the community of Colina and Lampa.



Corporate volunteering to restore the public school in Lampa, improving the school's square and computer room.



Cooperation with the school community of Liceo Industrial Eulogio Moneo in Antofagasta, offering students traineeship opportunities, to prepare them for work in different areas of development of the Antofagasta water treatment plant.



An application was filed to invite the community of Antofagasta, mainly schools, residents and other concerned parties, to visit the city's water treatment plant.



To save water by discouraging the opening of faucets in the Lampa – Colina community, cooling fountains were installed in vulnerable neighborhoods. These fountains are intended for the recreation and play of the children living in the district.



Materials were collected for the construction of community plant nurseries in the Batuco sector.



A Christmas party was held for the children and adults living in the Batuco community.



Donations were collected to hold a Christmas party for senior citizens living in assisted care facilities.



Educational campaign aimed at the community of Lampa – Colina on looking after water and care using taps.



## Summary of Social Action in Peru in 2022



Social investment in the community to improve living conditions, through sanitary repairs, road and bridge mending, waste collection and the creation of a sports area, in Porcón Bajo, Tembladera, Playa Hermosa, Santa Rosa and Los Naranjos.

## Summary of Social Action in Mexico in 2022

**Support for Fundación Jesús García Figueroa:** Support for low-income adolescents and young students through scholarship and mentoring programs, to achieve fairer access to development opportunities that allow them to overcome their background.



**First 5 km race to commemorate World Brain Day:** Race organized in the Tláhuac Forest to raise awareness about the importance of physical and mental health.



**“Termina tu Primaria y Secundaria” program:** This project consisted of applying to the National Institute for Adult Education (INEA) to launch a call for applications exclusively from among Sacyr Mexico's personnel, with the aim of helping workers obtain primary and secondary education qualifications.



**Support for Fundación Marillac "Más enfermeras para México" initiative nursing training:** The initiative consists of financially supporting young people and adults, especially low-income women, to achieve their nursing training goals for the 2022-2023 academic year.

EDB	EIB
23	83

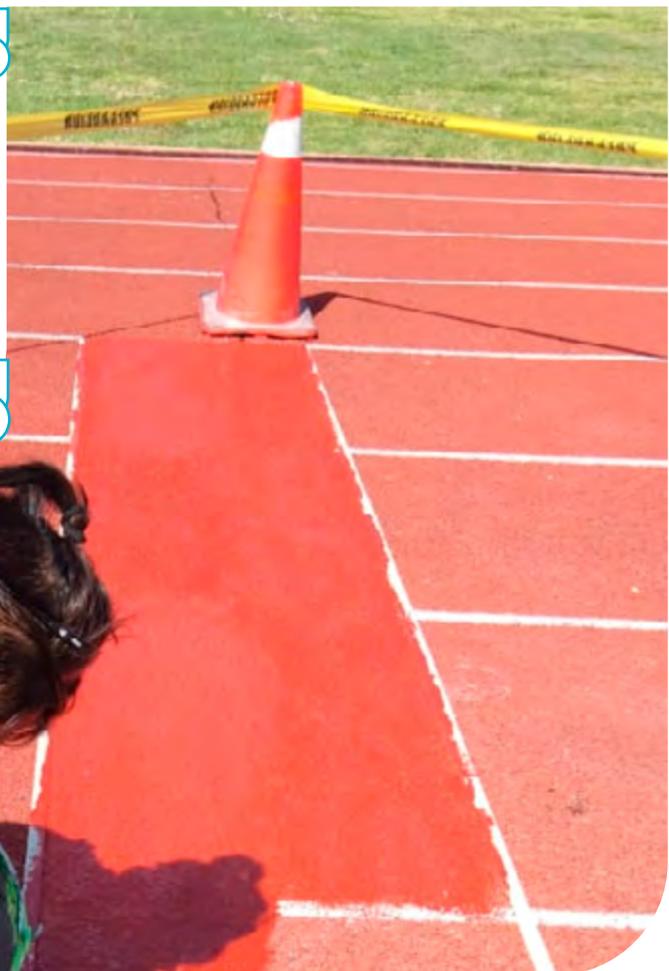
**Volunteering for "Justo Sierra" primary school and "Miguel Ángel Buonarroti" kindergarten:** Facilities maintained by volunteers from among the "Autovía Pirámides Tulancingo Pachuca" project staff.

EDB	EIB
600	2,160



**In-kind support for CEAVIF, a center specializing in domestic violence care:** Empowerment of women victims of domestic violence by giving them the tools they need to achieve decent economic stability for themselves and their children.

EDB	EIB
10	36



**Volunteering for Tláhuac Forest maintenance and cleaning:** Cleaning and weed clearing of sports areas and playgrounds.

EDB	EIB
100	5,000



## 8.2 Sacyr Social Footprint

Responsibly building and managing sustainable infrastructure makes us a source of wellbeing for society and a protector of the natural environment. Our strategy, aimed at creating value for all our stakeholders, is a major driver of social and economic development, and our presence and activity generate positive impacts.

Interaction with these communities and assessment of the results of the various social and environmental initiatives implemented are the linchpin of **Sacyr's Social Impact Model**, one of the pillars of the Group's sustainability strategy, which defines the role we want to play as drivers of local economies and grants us the social license to carry out our activities: Sacyr's Social Footprint.

### COMMUNITY INFORMATION AND IMPACT

(2-29) (3-3) (413-1)

The community relationship and impact models are designed based on the characteristics of the projects' impact areas and their population, through collaborative work and shared benefits that allow us to establish relationships of trust throughout the projects' life cycle.

Accordingly, we strive to maintain the best relations with the various social actors: infrastructure users, communities in our projects' impact areas, municipal authorities and educational institutions, among others. This is a process of ongoing dialogue whereby we identify the most important issues that should drive our strategy and decisions, helping us to focus our company-wide ESG efforts on the pursuit of societal development and the sustainability of the planet.

Developing these models has made us an environmentally responsible actor, mindful of our impacts on society and the environment, and of the social legitimacy that all our projects must have.

#### STRATEGIC FOCUSES OF SOCIAL INVESTMENT

**Education and training:** Employability, career development and security linked to projects

**Local economic development:** Equipping the community, strengthening organizational aspects, fostering entrepreneurship and boosting productivity

**Environmental protection and conservation**

**Promoting health, wellbeing, sports and culture**

#### STRATEGIC FOCUSES OF SOCIAL IMPACT

**Employment:** Direct and indirect job creation

**Education:** Training to improve the population's development opportunities

**Equality:** Promoting equal opportunities and participation

**Diversity and integration:** Inclusion of people with different abilities

**Social cohesion:** Integration of citizens into their community, solidarity and coexistence

**Territorial cohesion:** Encouraging collaboration, generosity and close ties between territories

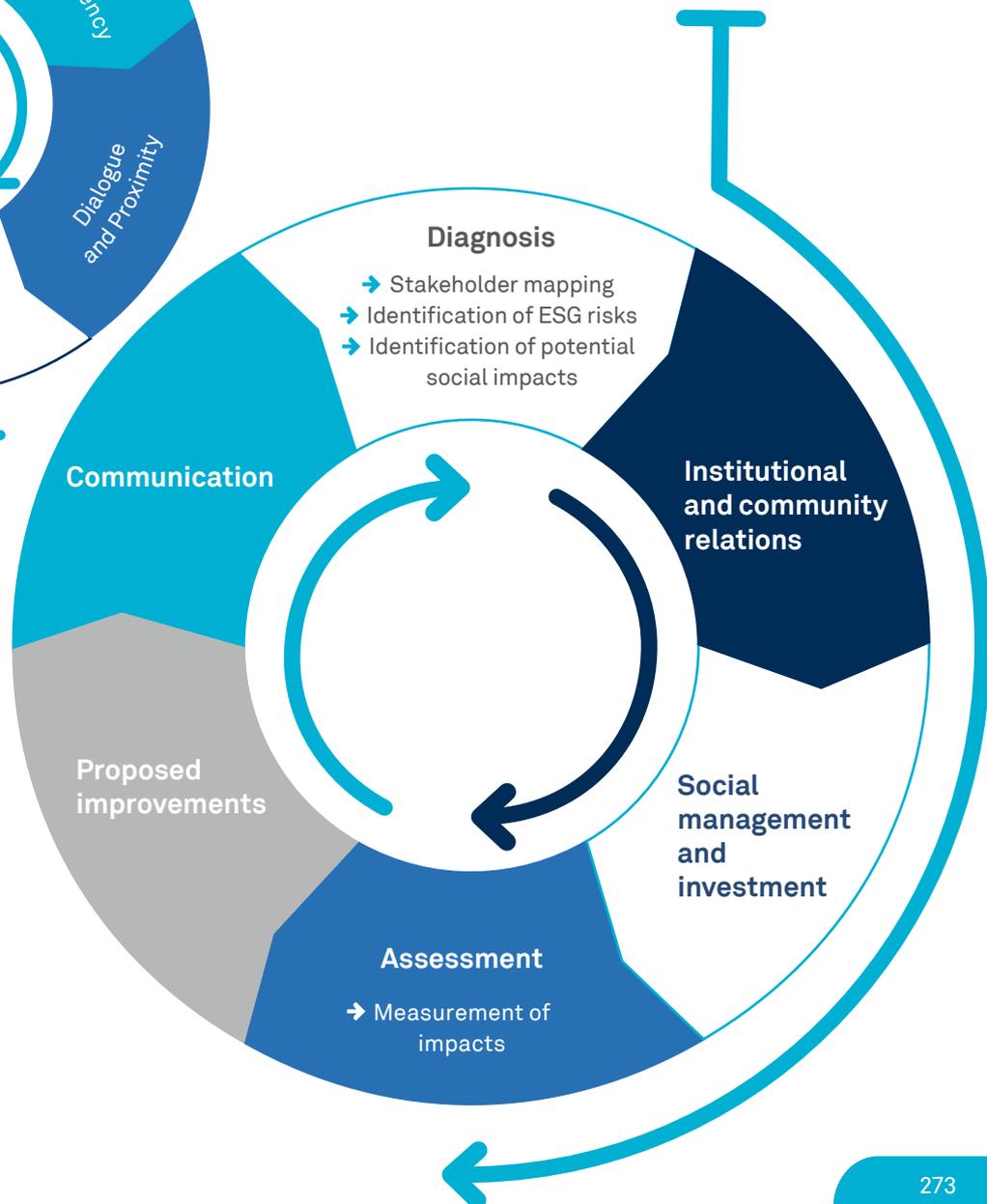
We want to be closer to the societies where we operate

Setting up adequate communication and feedback channels with the stakeholders involved in our initiatives should provide clear and transparent information on the projects and their impacts at every stage of development.

The principles guiding the development of our model, and aimed at creating long-term links, are as follows:



STAKEHOLDERS INVOLVED	DIMENSIONS	PHASES OF THE MODELS
<b>Institutional:</b> Ministries, local authorities and governments, state agencies and forces	<b>Information:</b> communicating with the community and other stakeholders about the project and its implementation	<b>Initial phase:</b> preparation and installation  <b>Final phase:</b> aggregate contribution and closure
<b>Community:</b> Organizations and associations, district councils, professional guilds, lobbies, schools, foundations, NGOs, and citizens	<b>Community management:</b> bringing social value to the business strategy by linking with communities	<b>Cyclical phase:</b> diagnosis, institutional and community relations, territorial management and social investment, impact assessment and measurement, proposals for improvement and communication



Our stakeholders are different groups of people acting around common objectives. Sacyr's projects have a social impact on the lives of many people, which is why we keep them informed about the progress of our activities and why our relationship with the community is ongoing.

## OBJECTIVES

INFORMATION	COMMUNITY RELATIONS
Keep stakeholders informed about the main milestones, deadlines, areas of intervention and work to be carried out	Establish guidelines for interactions and relationships
Receive, channel and respond to the concerns of those affected through feedback mechanisms	Build long-term links
Convey the direct benefits for the community	Establish relationships of trust, cooperation and collaboration
Generate adequate mechanisms for the early detection of potential conflicts and/or risks	Develop communication and Corporate Social Responsibility plans

We use different tools to communicate with our stakeholders, including flyers, videos, personalized letters and dossiers. Sacyr's contact details are provided in all these media, so that if at any time someone has a suggestion or query, it can be solved as soon as possible.

COMMUNICATION TOOLS	COMMUNITY MANAGEMENT TOOLS
<b>Presentations:</b> Presentation of the project's main characteristics, scope, impacts and benefits	<b>Documents for compiling information</b> from the impact areas
<b>Dossiers, brochures and flyers</b> with a general description of the project, website, milestones and deadlines, traffic diversions/closures and/or shutdowns in services, contact numbers for users and emergency response, and platform and channels for queries, complaints or suggestions	<b>Early engagement:</b> identification and mapping of stakeholders
<b>Information letters:</b> Sending letters and communications	<b>Social Map:</b> assessment of socio-community risks and needs
	<b>Identification and management of social impacts</b>
	<b>Territorial,</b> environmental and social plan

Contact with the communities is constant, also through in-person meetings, informative meetings and visits:

COMMUNICATION CHANNELS	COMMUNICATION MANAGEMENT
Information meetings and field visits	Direct and continuous contact with project stakeholders and beneficiaries
Local media	Dissemination of local projects and their benefits
Project website	Responsible project development for all technological media
Information posters	Information on paper to reach all audiences

OPERATIONAL CONTINGENCY PLANS	ADDITIONAL COMPONENTS
Management of <b>accidents and diversions</b>	<b>Participation processes,</b> social and/or environmental consultation, claim or complaint
Moving and assembly of <b>large machinery and materials</b>	<b>Preventive approach</b> including assessment of risks and potential ESG impacts
Management of <b>congestion</b> on traffic routes and diversions	Providing other thoroughfares for pedestrians
<b>Preventive messages</b>	Notifications regarding the works and their management to make the daily lives of those affected easier

To evaluate our work in a particular area, we compile quantitative and qualitative information on the project.

## GENERAL IMPACT ASSESSMENT AND MEASUREMENT INDICATORS<sup>1</sup>

Periodic satisfaction surveys	No. of ESG investment projects
No. of dossiers, brochures and flyers delivered	No. of direct and indirect beneficiaries
No. of publications in the media	No. of direct and indirect jobs generated by the project or service
No. of visits to the website	No. of training hours for personnel involved in the project
No. of consultations, complaints and suggestions	No. of training hours for employees and suppliers
No. of responses delivered within the established deadline	% of men and women workers
No. of activities conducted	No. of employees with functional diversity
	No. of towns in the project's impact area
No. of attendees at meetings and/or activities	No. of volunteers
	No. of volunteer hours
	Cost of volunteering

<sup>1</sup> The number of indicators may increase depending on the information available and processed by each project.

## RESULTS OF THE IMPACT MEASUREMENT MODEL

Sacyr's presence in more than 20 countries contributes to extensive social and economic development, in line with the scale of the projects that generate it. Measuring this contribution, and the different ways of carrying it out, allows us to obtain results that are then transformed into innovative improvement proposals for the design of subsequent projects.

**Sacyr's social footprint** refers to the final positive balance with society and the natural environment generated by developing our projects and services.

The information we obtain from this measurement exercise is structured through indicators recognized by international standards and sustainability indexes that make it easier to compare and gage the success of our projects. The external context and the different international regulatory environments are another aspect we consider when measuring our projects' impact.

This measurement is aimed at providing relevant information for analysis and decision-making regarding the management of material topics for each Sacyr stakeholder group, as well as information that

allows us to unlock the value of ESG efforts across all our actions:



## SOCIAL CASHFLOW

(201-1)

The economic value generated in 2022 has enabled us to distribute wealth among our main stakeholders.

BREAKDOWN (€ MILLION)	2020	2021	2022
Operating income	545	629	738
Divestments	227	94	93
Dividends received	119	79	24
Financial income	1,087	1,948	3,563
<b>ECONOMIC VALUE GENERATED</b>	<b>1,978</b>	<b>2,750</b>	<b>4,418</b>

The economic value distributed in these communities in 2022 amounted to €4,310 million.

BREAKDOWN (€ MILLION)	2020	2021	2022
Retained economic value	-	-	-
Payments for investments	1,336	1,167	1,674
Financial payments	923	1,240	2,597
Dividend payments	34	20	39
<b>ECONOMIC VALUE DISTRIBUTED</b>	<b>2,293</b>	<b>2,427</b>	<b>4,310</b>

# 8.3 Stakeholders



(2-28) (2-29)

At Sacyr, we consider stakeholders to be any social group that is or may be affected by the company's activity, now or in the future, and/or that legitimately affects or may affect the company's activity and, therefore, our results.

We also categorize our stakeholders according to our contractual relationship with them, whether binding or occasional:

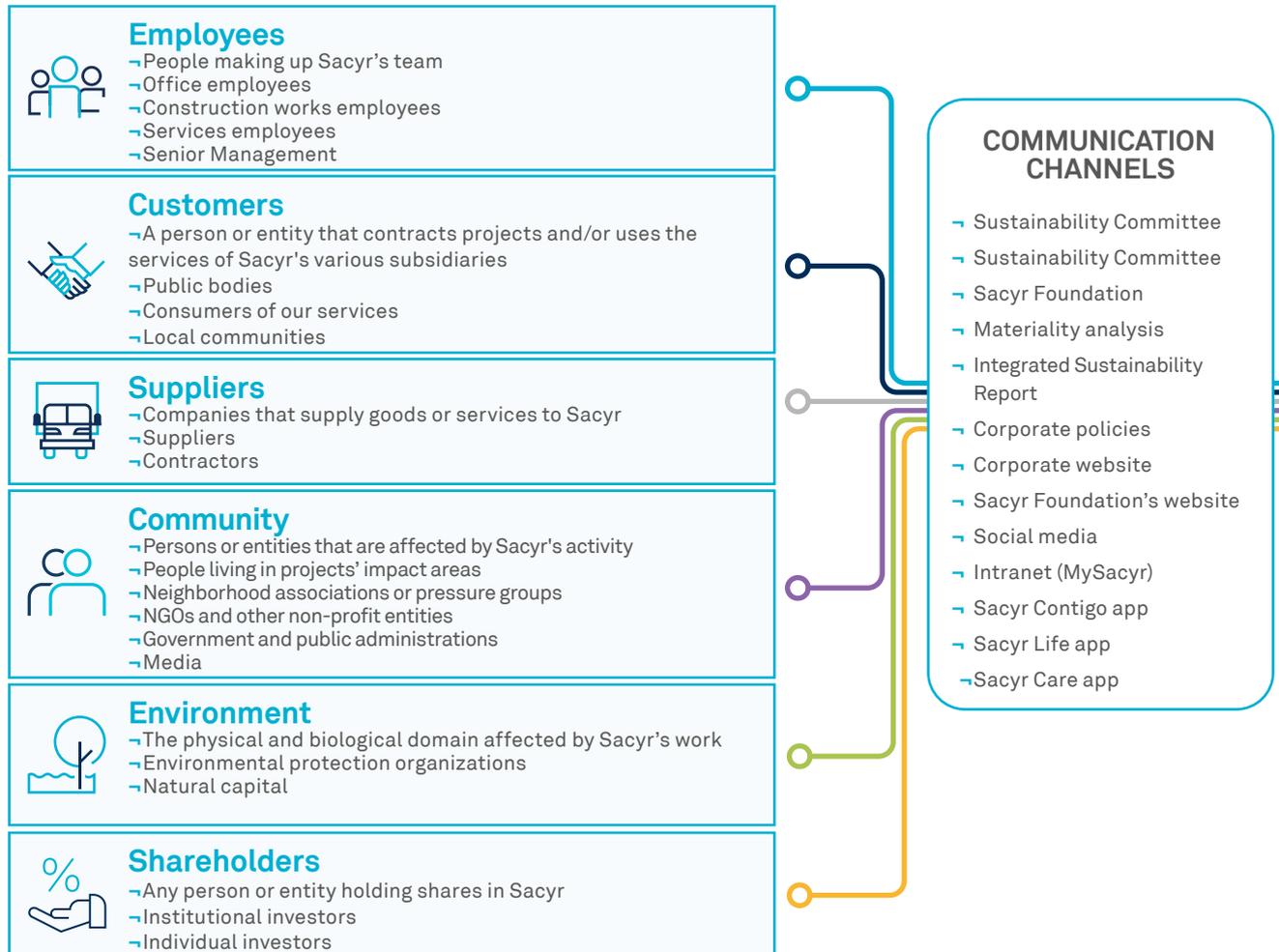
## Binding contractual relationship

- Employees
- Analysts and investors
- Shareholders
- Customers
- Suppliers and contractors

## Occasional contractual relationship

- Media
- Community
- Public administrations
- NGOs and other agents of civil society

### SACYR'S MAIN STAKEHOLDERS



**Transparency and dialogue** with stakeholders are paramount for developing and implementing our Strategic Plan and for our **2021-2025 Sacyr Sustainable Action Plan**.



## Shareholders, analysts and investors

### PERSONALIZED SERVICE:

Sacyr's Investor Relations Department provides minority shareholders, investors, financial analysts and other stakeholders with a series of communication channels that allow for a direct and personalized relationship:

**Telephone** - shareholder helpline **900.101.930** and investor helpline **902.196.360**

### Investor Relations section:

<https://www.sacyr.com/en/shareholders-investors/general-information>

### E-mail:

[accionistas@sacyr.com](mailto:accionistas@sacyr.com) and [ir@sacyr.com](mailto:ir@sacyr.com)



## COMMITMENT AND ENGAGEMENT

- Communications between workers and company
  - Explora training channel
  - Advice and Complaint Line (whistleblowing channel)
  - Intranet (MySacyr)
  - ESG Committees
  - Volunteer initiatives
  - Code of Conduct
  - Covid-19 and flu prevention and vaccination drives
  - Sports Club
- 
- Member of the Advisory Council for the certification of construction companies, made up of the Ministries of Industry, Environment and Development and representatives of construction companies
  - Customer Service Program
  - Member of Spanish Chamber of Commerce
  - Member of AEN/CTN 198 Sustainability in Construction Committee
  - Member of the Spanish Road Technology Platform
  - Adherence to the United Nations Global Compact
- 
- Due diligence
  - Regulatory compliance
  - Advice and Complaint Line (whistleblowing channel)
  - ESG clause in contracts
  - ESG Training Itinerary
- 
- Customer Service Program
  - Fixed and mobile service and consultation offices
  - Best practices with professional associations
  - Collaboration with foundations
  - Ecuador Principles
- 
- SEOPAN's Quality and Environmental Committees
  - Member of the Spanish Green Growth Group
  - Buy Green Recommendations Guide
  - Commitments to foundations
- 
- Annual General Meeting
  - Investor Day
  - Inclusion in ESG indices
  - E-mail for shareholders
  - Roadshows

## IN-PERSON AND ONLINE MEETINGS, CONFERENCE CALLS, ROADSHOWS, CONFERENCES AND EVENTS:

During 2022, the investor relations team held 515 interactions including in-person, telephone and virtual conferences and 20 roadshows. In addition, we held an **Investor Day** focused on our P3 area. The staff at Investor Relations personally attend to both minority shareholders and other institutional investors and analysts, and are also in contact with different stakeholders in the financial sector. It is worth highlighting the geographic diversity of Sacyr's investment interest, with a presence in countries such as the USA, the UK, France, Italy, Switzerland, Portugal, Germany and Spain, among others.

**Annual General Meeting:** The AGM provides an excellent forum for exchanging information between the Company's directors and the shareholders representing the Company's capital. The directors provide information on the company's performance, its results, the main milestones achieved and expected, etc., while shareholders may request any information or clarifications they deem appropriate and may communicate any messages they wish to the directors. For more information:

<https://www.sacyr.com/en/shareholders-investors/corporate-governance/annual-general-meeting>



Sacyr's website ([www.sacyr.com](http://www.sacyr.com)) contains all relevant corporate and financial information concerning the Company's performance, as well as all the information made public through the various financial reports and disclosures (Annual Report, quarterly results, etc.).

In 2022 we sent 81 press releases (+28%) to Spanish media outlets. All of these were also published on our corporate website in both English and Spanish. Of the 28,628 news items that have been published about us in conventional or digital media, more than 89% have been positive or neutral news items in which Sacyr has been mentioned.

<p>Sacyr.com</p>	<p>Sacyr Concesiones</p>	<p>Sacyr Foundation</p>
------------------	--------------------------	-------------------------

## Employees: The heart of Sacyr

At Sacyr we develop software to further connect with our employees, and the main Sacyr software available for download is:

<p>→ This software is for useful day-to-day tasks such as keeping up-to-date with the latest news.</p>	<p>→ Users of the app can learn about our activities and our professionals, the company's current affairs, innovation projects and the social and environmental sustainability initiatives we carry out.</p>	<p>→ Software for tracking trips to risk areas.</p>

## Online presence

We are present in all social media. On YouTube we have posted 269 videos about the company, giving audiovisual visibility to all our business lines and all the work we do. We have made 321 Facebook posts, 815 tweets on Twitter, 382 news items on LinkedIn, 30 short videos on TikTok and 882 Instagram posts about Sacyr. In total, we have posted 2,433 news items about the Group on social media.

twitter



Facebook



LinkedIn



YouTube



Instagram



TikTok



\*social media profile created in June 2022

## CORPORATE VOLUNTEERING CLUB

At Sacyr, we design volunteer activities that are consistent with our purpose and values, and that are put into practice by numerous volunteers around the world.

In 2019, the Volunteering Club emerged as part of the Sacyr Foundation to support employees' solidarity concerns and their wish to have a positive impact on the community.

In 2022 we launched various online, in-person and hybrid volunteering initiatives to adapt to the health situation unleashed by Covid-19 and to make it easier for people with limited mobility (such as the elderly and children with certain health issues) to enjoy a new way of interacting remotely through phone calls or online video games.

In 2022, more than 300 volunteers worldwide took part in more than thirty social and environmental initiatives, helping to transform society into a more inclusive and supportive place.



"LIBERA, unidos contra la basuraleza" outdoor garbage cleanup project. Asturias. Spain

## SACYR SPORTS CLUB

The Sacyr Sports Club was created with the aim of facilitating and promoting healthy habits among employees and has become a place for colleagues and their families to meet and disconnect, as well as fostering the practice of sports and improving their quality of life.

This project cements a real link between the company's sports enthusiasts during training sessions and even competitive races held every year. But above all, it provides more than 15 activities for employees who simply want to stay in good physical and mental shape, either individually (power walking, running, swimming) or in groups (yoga classes, golf, pilates, strength, hiking, boxing, mindfulness) or through the practice of team sports (soccer, padel, tennis, basketball), co-funding enrollments and providing free sports equipment. It is a way to foster Sacyr's values

among the more than 850 participants, in a safe environment overseen by professional coaches.

Online training is also available through the Biwel platform, enhancing the employee experience through live, 360° wellness sessions and on-demand classes in different fitness disciplines.

The main goal is to ensure that doing sport continues to be an integral part of Sacyr's culture and becomes a routine part of employees' professional lives. For more information, visit the Club website: <http://clubdeportivo.sacyr.com>



Santander Campus Padel Tournament. Madrid. Spain

# Quality for our customers

## COMPLAINT MECHANISMS

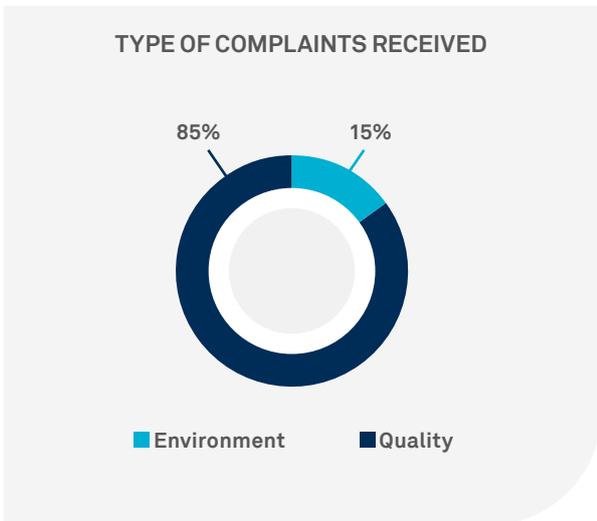
(3-3) (418-1)

At Sacyr we address all claims, complaints or queries from any of our concerned parties (internal and external). Various mechanisms are available for this purpose:

- Communication channels for the Regulatory Compliance area (see section “5.4.2 Advice and Complaint Line (whistleblowing channel)”).
- Internal environmental communication channel "EcoMunicate": <https://my.sacyr.com/group/mysacyr/ecomunicate>
- Through the projects themselves, which receive the concerns and complaints of the stakeholders affected by their operations.



These tools are aligned with the Code of Conduct, Policies and procedures of Sacyr's Integrated Management System, which allow all stakeholders to file complaints with the utmost confidence and confidentiality. In 2022, 72 communications were handled. The communications received were registered through the project managers; none of the complaints were channeled through the Regulatory Compliance area.



All queries, complaints or claims were analyzed and dealt with appropriately, adopting all necessary measures to avoid, mitigate or remedy any negative impacts related to each issue. Currently 46% are closed and 54% are awaiting final resolution. In addition, 23 claims filed in previous years were closed in 2022.

(417-2) (417-3)

In 2022 there were no claims, fines or penalties in connection with labeling or failure to comply with laws or regulations regarding product sales or marketing communications, in any of the countries where products have been supplied. In this regard, where trademarks and badges are used, we are mindful of the regulations of the relevant certification bodies.

## CUSTOMER SATISFACTION

Customer satisfaction is a priority for the entire company. **Knowing their perceptions and expectations is essential to improve our value proposal and continue responding to their needs.** Hence, we analyze their level of compliance and take measures to continue offering a top quality service. In the consultations we carry out, we assess our customers' opinions on our operational excellence, responsiveness, sustainability and versatility in the service we offer. **These assessments are performed annually on all contracts.** In Construction, the degree of customer satisfaction is analyzed after the work is executed. Our scores for the past three years are as follows:

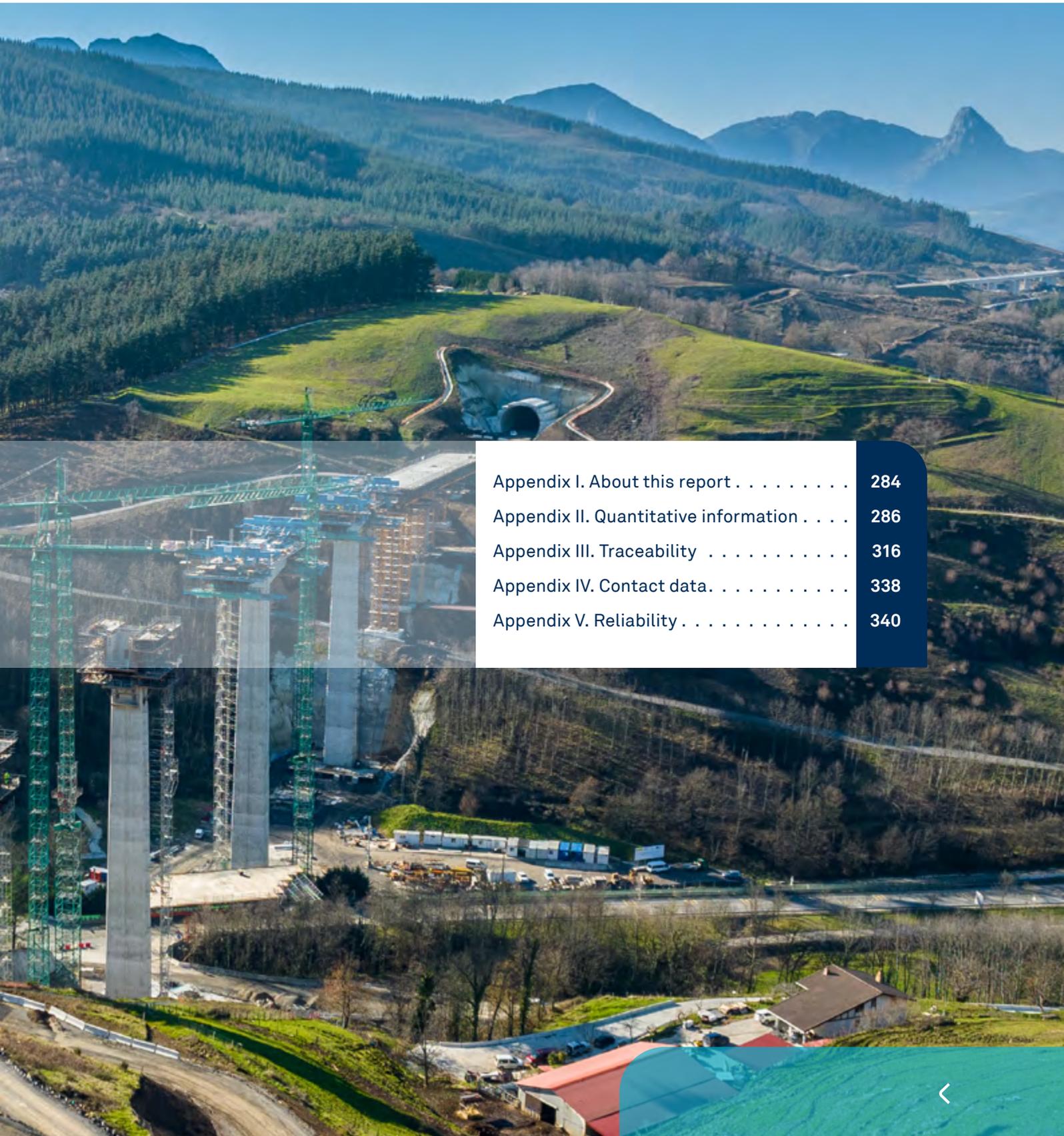


To guarantee the quality of our service, our aim is to exceed 4 points in customer satisfaction every year.



# 9

# Appendices



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# Appendices

## Appendix I. About this report

**This is the tenth integrated report published by Sacyr. It refers to the year 2022 and presents the Group's position at December 31, 2022.**

(2-2) (2-3) (2-4) (2-5)

This document was drawn up in accordance with the standard published by the International Integrated Reporting Council (IIRC). It has also been prepared in accordance with the Global Reporting Initiative (GRI) standards, identifying the indicators of the Sustainability Accounting Standards Board (SASB), and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). We have also met the requirements of the European Union Taxonomy Regulation 2020/852.

With regard to financial reporting, we have followed the International Financial Reporting Standards adopted by the European Union.

Information pertaining to Sacyr's 2022 Integrated Sustainability Report, which is based on Law 11/2018 on Non-Financial Information and Diversity, is included in Sacyr's 2022 Integrated Sustainability Report. The traceability of Law 11/2018 in said report may be consulted in the Appendices thereto.

The Sacyr Group comprises Sacyr S.A. and its subsidiaries. For detailed information concerning the included companies, readers may consult the consolidation perimeter in the Consolidated Annual Financial Statements.

This report has been externally verified by the independent entity PriceWaterhouseCoopers

pursuant to the ISAE 3000 standard. Its financial content (consolidated annual financial statements of the Parent and its subsidiaries) has also been verified by the same independent entity.

The information presented in this report is balanced, including the achievements attained during the year and the objectives set for the future.

To facilitate comparability, quantitative data from previous years are included, without prejudice to the information supplied in the previous year's report. The data provided are as accurate as possible and are given in sufficient detail to meet stakeholders' expectations. Clarity is one of our requirements in writing this report, avoiding ambiguities.

To ensure reliability, the content of this report has been reviewed by all internal departments and divisions responsible for managing the entity's stakeholders and for the information reported. It should be noted that when the report refers to "Sacyr", it means the entire Group. The Group is comprised of Sacyr S.A. and its subsidiaries. For details of the companies included, readers may consult the consolidation perimeter in the Consolidated Annual Financial Statements. In some cases, and generally owing to an absence of global data, the information contained in this report cannot refer to the Group overall. This circumstance is expressly stated in the relevant sections of the report. Nevertheless, Sacyr management aims to establish the necessary mechanisms to gradually eliminate these limitations to available information.

Any additional information, query, suggestions for improvement and comments may be addressed to:

(2-3)



**SUSTAINABILITY DEPARTMENT**

E-mail: [sostenibilidad@sacyr.com](mailto:sostenibilidad@sacyr.com)

**Department of Strategy, Innovation and Sustainability of Sacyr, S.A.**

Calle Condesa de Venadito, 7, 28027, Madrid  
Tel.: +34.91.545.50.00

Shareholder desk: 900.101.930



Quellaveco Copper Mine. Peru

# Appendix II. Quantitative information

## Information on the workforce

Below are indicators concerning staff:

(2-7)

### NUMBER OF EMPLOYEES BY GENDER AND COUNTRY

COUNTRY	2021			2022		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Spain	13,070	15,552	28,622	13,742	15,557	29,299
Angola	0	0	0	0	0	0
Saudi Arabia	0	0	0	0	0	0
Algeria	63	3	66	68	4	72
Australia	47	11	58	60	11	71
Belgium	0	0	0	5	0	5
Bolivia	24	12	36	66	8	74
Brazil	609	129	738	321	191	512
Cape Verde	0	0	0	0	0	0
Canada	11	1	12	13	5	18
Chile	3,941	1,929	5,870	3,409	2,088	5,497
Colombia	4,848	810	5,658	3,144	692	3,836
Costa Rica	0	0	0	0	0	0
Ecuador	0	0	0	0	0	0
United States	535	62	597	638	81	719
Gibraltar	12	5	17	9	6	15
Ireland	13	2	15	15	2	17
Israel	0	0	0	0	0	0
Italy	13	2	15	14	2	16
Mexico	222	134	356	218	142	360
Mozambique	0	0	0	0	0	0
Oman	27	6	33	25	6	31
Panama	0	1	1	0	1	1
Paraguay	191	63	254	170	48	218
Peru	2,680	212	2,892	2,438	223	2,661
Portugal	403	61	464	430	69	499
Qatar	161	6	167	19	1	20
United Kingdom	79	18	97	50	18	68
Sweden	1	0	1	7	1	8
Uruguay	527	66	593	545	67	612
<b>Total</b>	<b>27,477</b>	<b>19,085</b>	<b>46,562</b>	<b>25,406</b>	<b>19,223</b>	<b>44,629</b>

Table based on workforce at December 31, 2022  
There are no records of staff with non-guaranteed hours

## NUMBER OF EMPLOYEES BY GENDER AND NATIONALITY

NATIONALITY	GENDER		TOTAL
	MEN	WOMEN	
Afghanistan	0	1	1
Albania	0	1	1
Germany	2	2	4
Angola	1	1	2
Algeria	5	7	12
Argentina	16	22	38
Armenia	2	3	5
Bangladesh	4	0	4
Belgium	0	3	3
Bolivia	35	173	208
Bosnia and Herzegovina	0	1	1
Brazil	316	212	528
United Kingdom	22	6	28
Bulgaria	16	38	54
Cape Verde	3	3	6
Cameroon	4	5	9
Sri Lanka	1	0	1
Czech Republic	0	2	2
Chile	3,069	1,556	4,625
China	0	3	3
Colombia	3,217	1,073	4,290
Comoros	1	0	1
Congo (COG)	0	3	3
Congo (CAF)	0	2	2
Costa Rica	3	0	3
Croatia	2	0	2
Cuba	23	24	47
Dominican Republic	12	28	40
Dominica	9	19	28
Equatorial Guinea	0	3	3
Ecuador	53	161	214
Egypt	2	0	2
Spain	13,285	13,993	27,278
United States	99	18	117
Estonia	1	1	2
Philippines	0	3	3
France	5	2	7
Gambia	1	0	1
Georgia	1	0	1
Ghana	5	3	8
Granade	1	0	1
Guatemala	0	1	1
Guinea (GIN)	5	21	26
Guinea (GNB)	1	0	1

GENDER

NATIONALITY	MEN	WOMEN	TOTAL
Haiti	35	43	78
Netherlands	4	4	8
Honduras	7	95	102
India	6	0	6
Iraq	0	1	1
Ireland	12	3	15
Italy	26	27	53
Jordan	0	1	1
Kenya	1	0	1
Lebanon	1	0	1
Lithuania	2	0	2
Macao	1	0	1
Macedonia	0	3	3
Mali	12	3	15
Ivory Coast	1	0	1
Morocco	182	132	314
Mauritania	1	1	2
Mexico	216	146	362
Moldova	2	4	6
Mozambique	0	1	1
Nepal	2	0	2
New Caledonia	0	1	1
Nicaragua	3	32	35
Nigeria	1	14	15
Palestinian National Authority	0	1	1
Panama	0	1	1
Pakistan	14	3	17
Paraguay	3	46	49
Peru	2,484	468	2,952
Poland	7	17	24
Portugal	429	97	526
Romania	88	180	268
Russia	3	11	14
El Salvador	3	11	14
Senegal	33	11	44
Syria	1	0	1
Somalia	2	0	2
Sweden	0	1	1
Tunisia	1	0	1
Ukraine	17	36	53
Uruguay	2	4	6
Venezuela	116	173	289
Unknown nationality	1,466	258	1,724
<b>Total</b>	<b>25,406</b>	<b>19,223</b>	<b>44,629</b>

(405-1)

## NUMBER OF EMPLOYEES BY GENDER

GENDER	2021	2022
Men	27,477	25,406
Women	19,085	19,223
<b>Total</b>	<b>46,562</b>	<b>44,629</b>

Table based on workforce at December 31, 2022

## NUMBER OF EMPLOYEES BY AGE

AGE RANGE	2021	2022
Under 30 years	6,043	5,428
30-49 years	23,783	22,262
Over 50 years	16,736	16,939
<b>Total</b>	<b>46,562</b>	<b>44,629</b>

Table based on workforce at December 31, 2022

## NUMBER OF EMPLOYEES BY PROFESSIONAL CATEGORY

PROFESSIONAL CATEGORY	2021	2022
Chair	1	1
Senior executives	85	88
Management	1,008	1,028
Technical	4,092	4,085
Support	41,376	39,427
<b>Total</b>	<b>46,562</b>	<b>44,629</b>

Table based on workforce at December 31, 2022

## NUMBER OF EMPLOYEES BY TYPE OF CONTRACT AND HOURS

CONTRACT TYPE/TYPE OF HOURS	2021			2022		
	FULL-TIME	PART-TIME	TOTAL	FULL-TIME	PART-TIME	TOTAL
Permanent	25,983	7,331	33,314	26,478	7,268	33,746
Temporary	10,077	3,171	13,248	8,059	2,824	10,883
<b>Total</b>	<b>36,060</b>	<b>10,502</b>	<b>46,562</b>	<b>34,537</b>	<b>10,092</b>	<b>44,629</b>

Table based on workforce at December 31, 2022

(2-7)

## NUMBER OF EMPLOYEES AND CONTRACT TYPES BROKEN DOWN BY GENDER AND REGION

Contract type	2021							2022						
	Permanent			Temporary			General total	Permanent			Temporary			General total
	Men	Women	Total perm.	Men	Women	Total temp.		Men	Women	Total perm.	Men	Women	Total temp.	
Countries/ Gender														
Spain	10,164	11,650	21,814	2,906	3,902	6,808	28,622	11,894	11,988	23,882	1,848	3,569	5,417	29,299
Algeria	63	1	64	0	2	2	66	68	2	70	0	2	2	72
Australia	43	11	54	4	0	4	58	53	10	63	7	1	8	71
Belgium	0	0	0	0	0	0	0	5	0	5	0	0	0	5
Bolivia	4	1	5	20	11	31	36	3	0	3	63	8	71	74
Brazil	608	128	736	1	1	2	738	321	189	510	0	2	2	512
Canada	11	1	12	0	0	0	12	13	5	18	0	0	0	18
Chile	3,277	1,598	4,875	664	331	995	5,870	2,699	1,675	4,374	710	413	1,123	5,497
Colombia	3,212	701	3,913	1,636	109	1,745	5,658	2,374	613	2,987	770	79	849	3,836
United States	535	62	597	0	0	0	597	638	81	719	0	0	0	719
Gibraltar	11	3	14	1	2	3	17	9	6	15	0	0	0	15
Ireland	5	2	7	8	0	8	15	6	2	8	9	0	9	17
Italy	11	1	12	2	1	3	15	14	2	16	0	0	0	16
Mexico	74	41	115	148	93	241	356	129	88	217	89	54	143	360
Oman	21	4	25	6	2	8	33	20	4	24	5	2	7	31
Panama	0	0	0	0	1	1	1	0	0	0	0	1	1	1
Paraguay	150	46	196	41	17	58	254	143	45	188	27	3	30	218
Peru	130	19	149	2,550	193	2,743	2,892	56	20	76	2,382	203	2,585	2,661
Portugal	323	47	370	80	14	94	464	354	50	404	76	19	95	499
Qatar	161	6	167	0	0	0	167	19	1	20	0	0	0	20
United Kingdom	56	17	73	23	1	24	97	43	15	58	7	3	10	68
Sweden	1	0	1	0	0	0	1	7	1	8	0	0	0	8
Uruguay	100	15	115	427	51	478	593	72	9	81	473	58	531	612
<b>General total</b>	<b>18,960</b>	<b>14,354</b>	<b>33,314</b>	<b>8,517</b>	<b>4,731</b>	<b>13,248</b>	<b>46,562</b>	<b>18,940</b>	<b>14,806</b>	<b>33,746</b>	<b>6,466</b>	<b>4,417</b>	<b>10,883</b>	<b>44,629</b>

## NUMBER OF EMPLOYEES AND TYPE OF HOURS BROKEN DOWN BY GENDER AND REGION

Type of hours Countries/ Gender	2021							2022						
	Full-time		Total Full-Time	Part-time		Total Part-Time	General total	Full-time		Total Full-Time	Part-time		Total Part-Time	General total
	Men	Women		Men	Women			Men	Women		Men	Women		
Spain	11,903	6,223	18,126	1,167	9,329	10,496	28,622	12,452	6,756	19,208	1,290	8,801	10,091	29,299
Algeria	63	3	66	0	0	0	66	68	4	72	0	0	0	72
Australia	46	11	57	1	0	1	58	60	11	71	0	0	0	71
Belgium	0	0	0	0	0	0	0	5	0	5	0	0	0	5
Bolivia	24	12	36	0	0	0	36	66	8	74	0	0	0	74
Brazil	609	129	738	0	0	0	738	320	191	511	1	0	1	512
Canada	11	1	12	0	0	0	12	13	5	18	0	0	0	18
Chile	3,941	1,929	5,870	0	0	0	5,870	3,409	2,088	5,497	0	0	0	5,497
Colombia	4,848	805	5,653	0	5	5	5,658	3,144	692	3,836	0	0	0	3,836
United States	535	62	597	0	0	0	597	638	81	719	0	0	0	719
Gibraltar	12	5	17	0	0	0	17	9	6	15	0	0	0	15
Ireland	13	2	15	0	0	0	15	15	2	17	0	0	0	17
Italy	13	2	15	0	0	0	15	14	2	16	0	0	0	16
Mexico	222	134	356	0	0	0	356	218	142	360	0	0	0	360
Oman	27	6	33	0	0	0	33	25	6	31	0	0	0	31
Panama	0	1	1	0	0	0	1	0	1	1	0	0	0	1
Paraguay	191	63	254	0	0	0	254	170	48	218	0	0	0	218
Peru	2,680	212	2,892	0	0	0	2,892	2,438	223	2,661	0	0	0	2,661
Portugal	403	61	464	0	0	0	464	430	69	499	0	0	0	499
Qatar	161	6	167	0	0	0	167	19	1	20	0	0	0	20
United Kingdom	79	18	97	0	0	0	97	50	18	68	0	0	0	68
Sweden	1	0	1	0	0	0	1	7	1	8	0	0	0	8
Uruguay	527	66	593	0	0	0	593	545	67	612	0	0	0	612
<b>General total</b>	<b>26,309</b>	<b>9,751</b>	<b>36,060</b>	<b>1,168</b>	<b>9,334</b>	<b>10,502</b>	<b>46,562</b>	<b>24,115</b>	<b>10,422</b>	<b>34,537</b>	<b>1,291</b>	<b>8,801</b>	<b>10,092</b>	<b>44,629</b>

## AVERAGE ANNUAL NUMBER OF PERMANENT AND TEMPORARY CONTRACTS BY GENDER, AGE AND PROFESSIONAL CATEGORY

Contract type	2021							2022							
	Permanent			Temporary				General total	Permanent			Temporary			
	Men	Women	Total perm.	Men	Women	Total temp.	Men		Women	Total perm.	Men	Women	Total temp.	General total	
Chair	1	0	1	0	0	0	1	1	0	1	0	0	0	1	
Over 50 years	1	0	1	0	0	0	1	1	0	1	0	0	0	1	
<b>Senior executives</b>	<b>73</b>	<b>10</b>	<b>83</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>86</b>	<b>72</b>	<b>10</b>	<b>82</b>	<b>3</b>	<b>0</b>	<b>3</b>	<b>85</b>	
Under 50 years	25	8	33	1	0	1	34	22	9	31	1	0	1	32	
Over 50 years	48	2	50	2	0	2	52	50	1	51	2	0	2	53	
<b>Management</b>	<b>735</b>	<b>226</b>	<b>961</b>	<b>52</b>	<b>2</b>	<b>54</b>	<b>1,015</b>	<b>724</b>	<b>238</b>	<b>963</b>	<b>36</b>	<b>3</b>	<b>39</b>	<b>1,001</b>	
Under 30 years	4	3	6	0	0	0	6	2	2	4	0	0	0	4	
30-49 years	484	184	668	36	2	38	705	456	189	645	22	1	23	668	
Over 50 years	248	39	287	16	0	16	303	266	47	313	14	1	16	329	
<b>Technical</b>	<b>1,944</b>	<b>1,093</b>	<b>3,037</b>	<b>702</b>	<b>247</b>	<b>950</b>	<b>3,987</b>	<b>1,940</b>	<b>1,117</b>	<b>3,057</b>	<b>690</b>	<b>239</b>	<b>928</b>	<b>3,985</b>	
Under 30 years	257	180	437	197	109	307	744	249	195	444	185	96	281	725	
30-49 years	1,345	815	2,160	422	125	547	2,707	1,308	808	2,115	435	131	567	2,682	
Over 50 years	343	97	440	83	13	96	536	383	115	497	69	12	81	578	
<b>Support</b>	<b>14,137</b>	<b>12,136</b>	<b>26,273</b>	<b>6864</b>	<b>4,245</b>	<b>11,109</b>	<b>37,382</b>	<b>13,780</b>	<b>11,919</b>	<b>25,700</b>	<b>6,088</b>	<b>4,211</b>	<b>10,298</b>	<b>35,998</b>	
Under 30 years	1,617	640	2,257	1812	720	2,532	4,789	1517	698	2214	1,509	702	2,211	4,425	
30-49 years	7,382	4,811	12,193	3,875	2,178	6,052	18,245	6,927	4,698	11,625	3,453	2,163	5,615	17,241	
Over 50 years	5,138	6,686	11,824	1,177	1,347	2,524	14,348	5,336	6,524	11,860	1127	1,345	2,472	14,332	
<b>General total</b>	<b>16,890</b>	<b>13,465</b>	<b>30,355</b>	<b>7,621</b>	<b>4,495</b>	<b>12,116</b>	<b>42,471</b>	<b>16,517</b>	<b>13,285</b>	<b>29,802</b>	<b>6,816</b>	<b>4,452</b>	<b>11,268</b>	<b>41,070</b>	

## AVERAGE ANNUAL NUMBER OF FULL-TIME AND PART-TIME CONTRACTS BY GENDER, AGE AND PROFESSIONAL CATEGORY

Type of hours Professional category / Age	2021							2022						
	Full-time			Part-time		Total Part- Time	General total	Full-time			Part-time		Total Part- Time	General total
	Men	Women	Total Full- Time	Men	Women			Men	Women	Total Full-Time	Men	Women		
Chair	1	0	1	0	0	0	1	1	0	1	0	0	0	1
Under 30 years	1	0	1	0	0	0	1	1	0	1	0	0	0	1
Senior executives	76	10	86	0	0	0	86	75	10	85	0	0	0	85
Under 50 years	27	8	34	0	0	0	34	23	9	32	0	0	0	32
Over 50 years	50	2	52	0	0	0	52	52	1	53	0	0	0	53
<b>Management</b>	<b>772</b>	<b>214</b>	<b>985</b>	<b>15</b>	<b>14</b>	<b>29</b>	<b>1,015</b>	<b>753</b>	<b>228</b>	<b>981</b>	<b>7</b>	<b>13</b>	<b>20</b>	<b>1,001</b>
Under 30 years	3	3	6	1	0	1	6	2	2	4	0	0	0	4
30-49 years	509	173	682	10	13	23	705	474	179	652	4	12	16	668
Over 50 years	260	38	298	4	1	5	303	278	47	325	3	2	4	329
<b>Technical</b>	<b>2,622</b>	<b>1,237</b>	<b>3,859</b>	<b>25</b>	<b>103</b>	<b>128</b>	<b>3,987</b>	<b>2,612</b>	<b>1,264</b>	<b>3,876</b>	<b>17</b>	<b>92</b>	<b>109</b>	<b>3,985</b>
Under 30 years	454	289	743	0	1	1	744	432	290	722	3	0	3	725
30-49 years	1,746	846	2,592	20	94	114	2,707	1,731	853	2,583	12	86	99	2,682
Over 50 years	422	102	524	4	9	13	536	450	121	571	2	5	7	578
<b>Support</b>	<b>19,919</b>	<b>7,272</b>	<b>27,191</b>	<b>1,082</b>	<b>9,109</b>	<b>10,191</b>	<b>37,382</b>	<b>18,716</b>	<b>7,767</b>	<b>26,482</b>	<b>1,152</b>	<b>8,363</b>	<b>9,516</b>	<b>35,998</b>
Under 30 years	3284	914	4,199	145	446	590	4,789	2,861	957	3,817	164	444	608	4,425
30-49 years	10,818	3,263	14,081	439	3,725	4,164	18,245	9,889	3,466	13,355	490	3,395	3,886	17,241
Over 50 years	5,817	3,095	8,911	498	4,938	5,437	14,348	5,966	3,344	9,310	497	4,524	5,022	14,332
<b>General total</b>	<b>23,390</b>	<b>8,733</b>	<b>32,122</b>	<b>1,122</b>	<b>9,227</b>	<b>10,349</b>	<b>42,471</b>	<b>22,157</b>	<b>9,269</b>	<b>31,426</b>	<b>1,176</b>	<b>8,468</b>	<b>9,645</b>	<b>41,070</b>

## AVERAGE REMUNERATION BROKEN DOWN BY GENDER

GENDER	2021	2022
Men	18,173.39	20,396.14
Women	17,122.82	17,680.15

## AVERAGE REMUNERATION BROKEN DOWN BY AGE

AGE	2021	2022
Under 30 years	10,180.15	11,678.76
30-49 years	17,601.55	19,087.39
Over 50 years	20,444.17	21,544.93

## AVERAGE REMUNERATION BROKEN DOWN BY PROFESSIONAL CATEGORY

PROFESSIONAL CATEGORY	2021	2022
Senior executives	17,1294.24	172,477.74
Management	68,702.89	70,992.03
Technical	28,490.94	30,429.04
Support	15,248.78	16,467.13

## WAGE GAP ADJUSTED BY PROFESSIONAL CATEGORY

PROFESSIONAL CATEGORY	2021	2022
Senior executives	8.20%	8.13%
Management	3.10%	2.84%
Technical	1.00%	1.76%
Support	4.50%	5.31%
Total gap	4.15%	4.94%

The information relating to non-significant countries and employees with non-significant remuneration data is not taken into account due to the complexity and type of contracts (hourly contracts).

The wage gap was calculated 1-W/M, expressed as a percentage.

In order to obtain a value that jointly represents all employees in each professional category, factoring in the realities existing in each country and type of activities, the adjusted gap was calculated as shown in the table above. The criteria for calculating the adjusted gap were to consider the most representative countries that account for more than 96% of the workforce, weighting by equivalent jobs in each country, and additionally, eliminating some specific jobs in some countries, that are not filled by employees of both genders.

Taking the employees of these countries together, without any segregation or weighting, the average remuneration of women divided by the average remuneration of men would give a gross wage gap of 10.6%.

## DETAIL OF HIRES, DISMISSALS AND TURNOVER

(401-1)

2022	HIRES			DISMISSALS			TURNOVER		
PROFESSIONAL CATEGORY / AGE	MEN	WOMEN	GENERAL TOTAL	MEN	WOMEN	GENERAL TOTAL	MEN	WOMEN	GENERAL TOTAL
<b>Senior executives</b>	2	0	2	4	0	4	0	0	0
Under 30 years	0	0	0	0	0	0	0	0	0
30-49 years	1	0	1	0	0	0	0	0	0
Over 50 years	1	0	1	4	0	4	0	0	0
<b>Management</b>	57	10	67	26	7	33	54	12	66
Under 30 years	0	0	0	0	0	0	0	1	1
30-49 years	41	9	50	13	5	18	44	10	54
Over 50 years	16	1	17	13	2	15	10	1	11
<b>Technical</b>	726	390	1,116	187	70	257	365	179	544
Under 30 years	199	150	349	21	18	39	98	50	148
30-49 years	444	221	665	125	47	172	241	122	363
Over 50 years	83	19	102	41	5	46	26	7	33
<b>Support</b>	6,738	5,407	12,145	3,473	1,184	4,657	2,721	2,127	4,848
Under 30 years	1,729	1,067	2,796	850	324	1,174	917	542	1,459
31-50 years	3,565	2,777	6,342	1,866	582	2,448	1,418	1,056	2,474
Over 50 years	1,444	1,563	3,007	757	278	1,035	386	529	915
<b>General total</b>	<b>7,523</b>	<b>5,807</b>	<b>13,330</b>	<b>3,690</b>	<b>1,261</b>	<b>4,951</b>	<b>3,140</b>	<b>2,318</b>	<b>5,458</b>

2021	HIRES			DISMISSALS			TURNOVER		
AGE RANGE BY PROFESSIONAL CATEGORY	MEN	WOMEN	GENERAL TOTAL	MEN	WOMEN	GENERAL TOTAL	MEN	WOMEN	GENERAL TOTAL
<b>Senior executives</b>	3	0	3	5	1	6	1	0	1
Up to 50 years	3	0	3	2	0	2	1	0	1
<b>Management</b>	62	16	78	3	1	4	0	0	0
Under 30 years	1	0	1	30	5	35	43	14	57
30-49 years	17	3	20	15	2	17	29	12	41
Over 50 years	44	13	57	15	3	18	14	2	16
<b>Technical</b>	850	309	1,159	164	54	218	326	138	464
Under 30 years	226	139	365	17	7	24	78	43	121
30-49 years	97	12	109	114	41	155	222	92	314
Over 50 years	527	158	685	33	6	39	26	3	29
<b>Support</b>	8,133	4,635	12,768	3,309	1,331	4,640	1,965	1,830	3,795
Under 30 years	2,187	893	3,080	927	521	1,448	611	478	1,089
30-49 years	1,459	1,324	2,783	1,794	575	2,369	1,042	875	1,917
Over 50 years	4,487	2,418	6,905	588	235	823	312	477	789
<b>General total</b>	<b>9,048</b>	<b>4,960</b>	<b>14,008</b>	<b>3,508</b>	<b>1,391</b>	<b>4,899</b>	<b>2,335</b>	<b>1,982</b>	<b>4,317</b>

## TURNOVER

(401-1)

TURNOVER	2021	2022
Consolidated average headcount	42,471.14	41,070.43
Dismissals	9,216.00	10,409.00

## NUMBER OF TIMES MATERNITY / PATERNITY LEAVE TAKEN IN SPAIN

(401-3)

GENDER	MATERNITY		PATERNITY		TOTAL	
	2021	2022	2021	2022	2021	2022
Men	0	0	357	391	357	391
Women	149	187	3	0	152	187
<b>General total</b>	<b>149</b>	<b>187</b>	<b>360</b>	<b>391</b>	<b>509</b>	<b>578</b>

Only information for Spain reported

## RETURN RATE AFTER MATERNITY / PATERNITY LEAVE

(401-3)

GENDER	ACTIVE		LEAVE		TOTAL	
	2021	2022	2021	2022	2021	2022
Men	343	380	14	11	357	391
Women	145	177	7	10	152	187
<b>Total</b>	<b>488</b>	<b>557</b>	<b>21</b>	<b>21</b>	<b>509</b>	<b>578</b>

## Health and Safety Information

The health and safety indicators are presented below:

### ACCIDENT DATA FOR OWN AND SUBCONTRACTED WORKERS

(403-9) (IF-EN-320a.1.)

	2021			2022			%21/22		
	Own employees	Subcontracted workers	Own and subcontracted workers	Own employees	Subcontracted workers	Own and subcontracted workers	Own employees	Subcontracted workers	Own and subcontracted workers
Number of deaths resulting from injury caused by occupational accident	3	2	5	0	1	1	-100.0	-50.0	-80.0
Frequency rate of deaths resulting from injury caused by occupational accident	0.03	0.04	0.04	0	0.02	0.01	-100.0	-50.0	-75.0
Number of work-related injuries with severe consequences	25	5	30	34	14	48	36.0	180.0	60.0
Rate of work-related injuries with severe consequences	0.43	0.21	0.21	0.36	0.32	0.35	-16.3	52.4	66.7
Number of injuries per recordable occupational accident	1583	401	1984	1514	332	1846	-4.4	-17.2	-7.0
Number of hours worked	95,019,738	46,650,770	141,670,508	94,509,426	44,068,432	138,577,858	-0.5	-5.5	-2.2
Frequency rate of recordable work accidents <sup>1</sup>	21.8	8.9	14.0	16	7.5	13.3	-26.6	-15.4	-4.9
Frequency rate of recordable work accidents – P3 Projects <sup>1</sup>	11.0	7.3	8.8	13.1	1.6	7.6	18.9	-78.1	-13.4
Frequency rate of recordable work accidents – Construction <sup>1</sup>	15.6	7.8	11.9	11.6	9.1	10.3	-25.7	16.7	-13.2
Frequency rate of recordable work accidents – Services <sup>1</sup>	18.7	10.8	18.0	19.2	5.5	18.3	2.9	-49.0	1.7
Frequency rate of recordable work accidents – Holding + Development <sup>1</sup>	2.8	0	2.8	0	0	0	-100.0	-100.0	-100.0

The rates for 2021 have been restated due to a change in the criteria/methodology for reporting data in 2022 pursuant to the content of GRI 403-9.

<sup>1</sup> Frequency rate: (Index accident type x 1,000,000) / number of hours worked

## MOST SIGNIFICANT ACCIDENT TYPES

ACCIDENT TYPE	2021		2022	
	DESCRIPTION	NO. INCIDENTS	%	NO. INCIDENTS
Moving worker collides with stationary object	733	37	785	42
Collision or blow against moving object	546	27	481	26
Other contact not classified	378	19	162	9

## OCCUPATIONAL DISEASES AND ILLNESSES

(403-10)

	Gender	2021						2022						% 21/22					
		Own employees			Own and subcontracted workers			Own employees			Own and subcontracted workers			Own employees			Own and subcontracted workers		
		MSDs	ODs	Total	MSDs	ODs	Total	MSDs	ODs	Total	MSDs	ODs	Total	MSDs	ODs	Total	MSDs	ODs	Total
Number of deaths resulting from an occupational illness or disease	W	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of cases of recordable occupational diseases and illnesses	W	200	19	219	202	19	221	236	14	250	236	14	250	18.0	-26.3	14.2	16.8	-26.3	13.1
	M	262	17	279	300	17	317	282	12	294	337	12	349	7.6	-29.4	5.4	12.3	-29.4	10.1
	Total	462	36	498	502	36	538	518	26	544	573	26	599	12.1	-27.8	9.2	11.3	-27.8	11.3

**MSDs:** Occupational accidents due to musculoskeletal disorders  
occupational diseases

**ODs:** Occupational diseases officially reported to mutual insurance companies or compensation systems

**W:** Women

**M:** Men

## INCIDENT DATA BY GENDER

(403-9) (IF-EN-320a.1.)

GENDER	2021			2022			% 21/22		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Number of accidents	1,202	381	1,583	1,036	478	1,514	-13.8	25.5	-4.4
Incidence rate <sup>1</sup>	4,143	2,083	3,348	3,093	3,159	3,114	-25.3	51.7	-7.0
Frequency rate <sup>2</sup>	24.7	16.8	21.8	15.7	16.7	16.0	-36.5	-0.5	-26.5
Severity rate <sup>3</sup>	0.48	0.29	0.41	0.43	0.49	0.45	-10.4	69.0	9.8

The data reported in this table of work accidents, as well as their severity and frequency rates, refer to our own employees.

<sup>1</sup> Incidence Rate (No. of work accidents / No. of workers x 100,000)

<sup>2</sup> Frequency rate (No. of work accidents / No. of hours worked x 1,000,000)

<sup>3</sup> Severity rate: (No. days lost / No. hours worked x 1,000)

## ABSENTEEISM

	2021	2022
Hours of absenteeism	10,275,748.96	10,371,066.80

## Information on the Environment

Further information on the 2022 environmental indicators by business area is presented below:

### MATERIALS USED BY WEIGHT OR VOLUME

301-1

#### MATERIALS USED (t)

ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
13,514,374.46	6,592.42	197.59	13,521,164.48

### ENERGY CONSUMPTION WITHIN THE ORGANIZATION

302-1

#### INTERNAL ELECTRICITY CONSUMPTION (GJ)

ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
1,324,824.96	586,042.19	2,498,472.72	4,409,339.87

### ENERGY CONSUMPTION OUTSIDE THE ORGANIZATION

302-2

#### EXTERNAL ENERGY CONSUMPTION (GJ)

ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
69,992.61	9,354.36	17,134.74	96,481.71

## WATER WITHDRAWAL

303-3

### WATER WITHDRAWAL (ML) BY SOURCE

	ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
Water from third parties	300.07	2,672.21	298.80	3,271.09
• Drinking water	288.91	1,827.74	297.03	2,413.69
• Recycled water	11.16	844.48	1.77	857.40
Surface water	863.60	5.44	0.56	869.61
Ground water	207.28	0.31	8.78	216.38
Sea water	0	0	32.04	32.04
<b>TOTAL</b>	<b>1,370.96</b>	<b>2,677.97</b>	<b>340.18</b>	<b>4,389.11</b>

### WATER WITHDRAWAL (ML) BY SOURCE (IN WATER-STRESSED AREAS)

	ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
Water from third parties	145.18	2,532.20	246.42	2,923.81
• Drinking water	135.88	1,690.96	244.66	2,071.51
• Recycled water	9.30	841.24	1.77	852.30
Surface water	666.02	5.44	0.00	671.46
Ground water	137.33	0.31	1.18	138.82
Sea water	0	0	32.04	32.04
<b>TOTAL</b>	<b>948.53</b>	<b>2,537.96</b>	<b>279.64</b>	<b>3,766.13</b>

## WATER DISCHARGED

303-4

### DESTINATION OF WATER DISCHARGED (ML)

	ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
Discharges to surface water	8.68	0.00	66.90	75.58
Discharges to groundwater	0.00	6.17	0.00	6.17
Discharges to sea water	0.00	0.00	35.18	35.18
Discharges to third parties	78.89	379.00	177.39	635.28
<b>TOTAL</b>	<b>87.57</b>	<b>385.17</b>	<b>279.47</b>	<b>752.20</b>

PURPOSE OF DISCHARGED WATER (ML) (IN WATER-STRESSED AREAS)

	ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
Discharges to surface water	8.44	0.00	65.78	74.22
Discharges to groundwater	0.00	6.17	0.00	6.17
Discharges to sea water	0.00	0.00	34.79	34.79
Discharges to third parties	55.29	299.95	128.37	483.61
<b>TOTAL</b>	<b>63.73</b>	<b>306.12</b>	<b>228.93</b>	<b>598.78</b>

DIRECT GHG EMISSIONS (SCOPE 1)

305-1

DIRECT GREENHOUSE GAS EMISSIONS - tCO<sub>2</sub>eq (SCOPE 1)

ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
79,424.98	34,460.33	6,215.81	120,101.12

INDIRECT GHG EMISSIONS FROM POWER GENERATION (SCOPE 2)

305-2

INDIRECT GREENHOUSE GAS EMISSIONS - tCO<sub>2</sub>eq (SCOPE 2)

ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
2,838.27	2,433.09	248,169.80	253,441.16

## NITROGEN OXIDES (NO<sub>x</sub>), SULFUR OXIDES (SO<sub>x</sub>) AND OTHER SIGNIFICANT AIR EMISSIONS

305-7

### NO<sub>x</sub>, SO<sub>x</sub> AND OTHER SIGNIFICANT AIR EMISSIONS

	ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
<b>Electricity</b>				
SO <sub>2</sub> (t)	21.19	24.91	961.72	1,007.82
NO <sub>x</sub> (t)	14.71	17.30	667.86	699.87
CO (t)	2.51	2.95	114.08	119.54
NMVOG (t)	0.78	0.91	35.30	36.99
Particulates (t)	8.27	9.72	375.16	393.14
<b>Vehicles, machinery and plant</b>				
SO <sub>2</sub> (t)	251.60	115.24	20.54	387.38
NO <sub>x</sub> (t)	438.55	184.72	32.72	655.98
CO (t)	187.38	98.51	16.70	302.59
NMVOG (t)	111.32	51.59	9.15	172.06
Particulates (t)	178.11	82.56	14.57	275.24

## WASTE BY TYPE

306-3

### TOTAL WEIGHT OF WASTE BY TYPE (t)

	CDW	NHW	HW	TOTAL
ENGINEERING AND INFRASTRUCTURE	8,902,799.60	6,448.41	693.41	8,909,941.42
SERVICES	1,478.43	28,619.71	324.80	30,422.93
P3 PROJECTS	19,652.61	3,904.30	57.23	23,614.14
<b>TOTAL</b>	<b>8,923,930.64</b>	<b>38,972.42</b>	<b>1,075.43</b>	<b>8,963,978.49</b>

CDW: Construction and demolition waste

NHW: Non-hazardous waste

HW: Hazardous waste

## CUSTOMER SATISFACTION

### CUSTOMER SATISFACTION

	ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
<b>Customer satisfaction index</b>	<b>4.10</b>	<b>4.21</b>	<b>4.18</b>	<b>4.20</b>

Note: scores go from 1 to 5, with 1 being the least favorable and 5 the most favorable.

## PERCENTAGE OF ACTIVITIES CERTIFIED

### PERCENTAGE OF ACTIVITIES CERTIFIED

	ENGINEERING AND INFRASTRUCTURE	SERVICES	P3 PROJECTS	TOTAL
ISO 9001	92.94%	82.21%	65.82%	82.17%
ISO 14001	92.94%	81.47%	65.82%	82.04%

## INFORMATION ON TAXONOMY

The indicators related to Taxonomy are presented below:

### INFORMATION ON TAXONOMY

<b>A</b>	A1 + A2
<b>A1</b>	Eligible and aligned activities
<b>A2</b>	Eligible and non-aligned activities
<b>B</b>	Non-eligible activities
<b>Total</b>	A+B

Economic activities	Code(s)	Turnover Absolute Turnover (€)	Substantial contribution criteria					
			Proportion of Turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>								
<b>A1. ELIGIBLE AND ALIGNED ACTIVITIES</b>								
4.1.Electricity generation using solar photovoltaic technology	4.1	€1,970,025.0	0.0%	100.0%	0.0%			
4.3.Electricity generation from wind power	4.3	€38,412,378.3	0.7%	100.0%	0.0%			
4.6.Electricity generation from geothermal energy	4.6	€2,311,728.6	0.0%	100.0%	0.0%			
4.8.Electricity generation from bioenergy	4.8	€258,865.3	0.0%	100.0%	0.0%			
4.9.Transmission and distribution of electricity	4.9	€541,927.2	0.0%	100.0%	0.0%			
5.1.Construction, extension and operation of water collection, treatment and supply systems	5.1	€107,016,993.8	1.8%	100.0%	0.0%			
5.3.Construction, extension and operation of waste water collection and treatment	5.3	€62,096,673.7	1.1%	100.0%	0.0%			

Do no significant harm (DNSH) criteria

Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of turnover (%)	Category (enabling activity or (F)	Category (transitional activity) (T)
Y	Y	N/A	Y	N/A	Y	Y	0.0%		
Y	Y	Y	Y	N/A	Y	Y	0.7%		
Y	Y	Y	N/A	Y	Y	Y	0.0%		
Y	Y	Y	N/A	Y	Y	Y	0.0%		
Y	Y	N/A	Y	Y	Y	Y	0.0%	F	
Y	Y	Y	N/A	N/A	Y	Y	1.8%		
Y	Y	Y	N/A	Y	Y	Y	1.1%		

Turnover			Substantial contribution criteria						
Economic activities	Code(s)	Absolute Turnover (€)	Proportion of Turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)
5.5.Collection and transport of non-hazardous waste in source segregated fractions	5.5	€255,527,487.7	4.4%	100.0%	0.0%				
5.7.Anaerobic digestion of bio-waste	5.7	€5,349,263.1	0.1%	100.0%	0.0%				
5.8.Composting of bio-waste	5.8	€49,379,441.9	0.8%	100.0%	0.0%				
5.9.Material recovery from non-hazardous waste	5.9	€29,087,303.6	0.5%	100.0%	0.0%				
6.13.Infrastructure for personal mobility, cycle logistics	6.13	€101,119,571.6	1.7%	100.0%	0.0%				
6.14.Infrastructure for rail transport	6.14	€738,696,085.3	12.6%	100.0%	0.0%				
6.15.Infrastructure enabling low-carbon road transport and public transport	6.15	€25,364,779.7	0.4%	100.0%	0.0%				
6.16.Infrastructure enabling low carbon water transport	6.16	€14,854,943.4	0.3%	100.0%	0.0%				
6.17.Low carbon airport infrastructure	6.17	€174,211,055.7	3.0%	100.0%	0.0%				
7.1.Construction of new buildings	7.1	€541,788,433.1	9.3%	100.0%	0.0%				
7.2.Renovation of existing buildings	7.2	€62,656.4	0.0%	100.0%	0.0%				
7.6.Installation, maintenance and repair of renewable energy technologies	7.6	€537,254.1	0.0%	100.0%	0.0%				
8.2.Data-driven solutions for GHG emissions reductions	8.2	€530,683.6	0.0%	100.0%	0.0%				
9.1.Close to market research, development and innovation	9.1	€141,589.9	0.0%	100.0%	0.0%				
9.3.Professional services related to energy performance of buildings	9.3	€3,369,666.2	0.1%	100.0%	0.0%				
<b>Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>€2,152,092,568.9</b>	<b>36.8%</b>						
<b>A2. ELIGIBLE AND NON-ALIGNED ACTIVITIES</b>									
4.6.Electricity generation from geothermal energy	4.6	€19,076.4	0.0%						

Do no significant harm (DNSH) criteria

Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of turnover (%)	Category (enabling activity or (F)	Category (transitional activity) (T)
Y	Y	N/A	Y	N/A	N/A	Y	4.4%		
Y	Y	Y	N/A	Y	Y	Y	0.1%		
Y	Y	N/A	N/A	Y	Y	Y	0.8%		
Y	Y	N/A	N/A	N/A	Y	Y	0.5%		
Y	Y	Y	Y	Y	Y	Y	1.7%	F	
Y	Y	Y	Y	Y	Y	Y	12.6%	F	
Y	Y	Y	Y	Y	Y	Y	0.4%	F	
Y	Y	Y	Y	Y	Y	Y	0.3%	F	
Y	Y	Y	Y	Y	Y	Y	3.0%	F	
Y	Y	Y	Y	Y	Y	Y	9.3%		
Y	Y	Y	Y	Y	N/A	Y	0.0%		T
Y	Y	N/A	N/A	N/A	N/A	Y	0.0%	F	
Y	Y	N/A	Y	N/A	N/A	Y	0.0%	F	
Y	Y	Y	Y	Y	Y	Y	0.0%	F	T
Y	Y	N/A	N/A	N/A	N/A	Y	0.1%	F	
								<b>36.8%</b>	

Turnover				Substantial contribution criteria					
Economic activities	Code(s)	Absolute Turnover (€)	Proportion of Turnover (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)
5.1.Construction, extension and operation of water collection, treatment and supply systems	5.1	€32,650,592.5	0.6%						
5.3.Construction, extension and operation of waste water collection and treatment	5.3	€10,120,798.0	0.2%						
5.9.Material recovery from non-hazardous waste	5.9	8688786.4	0.1%						
6.13.Infrastructure for personal mobility, cycle logistics	6.13	€11,073,896.1	0.2%						
6.14.Infrastructure for rail transport	6.14	€19,856,442.0	0.3%						
6.15.Infrastructure enabling low-carbon road transport and public transport	6.15	€2,621,302,150.4	44.8%						
7.1.Construction of new buildings	7.1	€61,448,853.0	1.1%						
7.2.Renovation of existing buildings	7.2	€1,282,687.8	0.0%						
<b>Turnover of Taxonomy-eligible but non-aligned activities (A.2)</b>		<b>€2,766,443,282.5</b>	<b>47.3%</b>						
<b>Total (A.1 + A.2)</b>		<b>€4,919,072,089.6</b>	<b>84.1%</b>						
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>									
<b>Turnover of Taxonomy-non-eligible activities (B)</b>		<b>€932,652,092.6</b>	<b>15.9%</b>						
<b>Total (A + B)</b>		<b>€5,851,724,182.2</b>	<b>100.0%</b>						



CapEX			Substantial contribution criteria						
Economic activities	Code(s)	Absolute CapEX (€)	Proportion of CapEX (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>									
<b>A1. MITIGATION-ELIGIBLE ACTIVITIES</b>									
4.3.Electricity generation from wind power	4.3	€146,621.1	0.0%	100.0%	0.0%				
4.6.Electricity generation from geothermal energy	4.6	€11,173.1	0.0%	100.0%	0.0%				
5.1.Construction, extension and operation of water collection, treatment and supply systems	5.1	€6,098,837.0	0.7%	100.0%	0.0%				
5.3.Construction, extension and operation of waste water collection and treatment	5.3	€3,855,246.6	0.4%	100.0%	0.0%				
5.5.Collection and transport of non-hazardous waste in source segregated fractions	5.5	€24,428,728.2	2.7%	100.0%	0.0%				
5.7.Anaerobic digestion of bio-waste	5.7	€24,466.0	0.0%	100.0%	0.0%				
5.8.Composting of bio-waste	5.8	€2,034,297.8	0.2%	100.0%	0.0%				
5.9.Material recovery from non-hazardous waste	5.9	€1,164,311.3	0.1%	100.0%	0.0%				
6.13.Infrastructure for personal mobility, cycle logistics	6.13	€16,911,547.6	1.9%	100.0%	0.0%				
6.14.Infrastructure for rail transport	6.14	€2,298,964.1	0.3%	100.0%	0.0%				
6.16.Infrastructure enabling low carbon water transport	6.16	€146,454.5	0.0%	100.0%	0.0%				
6.17.Low carbon airport infrastructure	6.17	€19,831,981.8	2.2%	100.0%	0.0%				
7.6.Installation, maintenance and repair of renewable energy technologies	7.6	€31,352.9	0.0%	100.0%	0.0%				
8.2.Data-driven solutions for GHG emissions reductions	8.2	€26,692.5	0.0%	100.0%	0.0%				
12.1.Residential care activities	12.1	€89,142.9	0.0%	0.0%	100.0%				
<b>CapEX of Taxonomy-eligible and aligned activities (A.1)</b>		<b>€77,099,817.2</b>	<b>8.5%</b>						
<b>A2. ELIGIBLE AND NON-ALIGNED ACTIVITIES</b>									

Do no significant harm (DNSH) criteria

Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of CapEX (%)	Category (enabling activity or (F)	Category (transitional activity) (T)
Y	Y	Y	Y	N/A	Y	Y	0.0%		
Y	Y	Y	N/A	Y	Y	Y	0.0%		
Y	Y	Y	N/A	N/A	Y	Y	0.7%		
Y	Y	Y	N/A	Y	Y	Y	0.4%		
Y	Y	N/A	Y	N/A	N/A	Y	2.7%		
Y	Y	Y	N/A	Y	Y	Y	0.0%		
Y	Y	N/A	N/A	Y	Y	Y	0.2%		
Y	Y	N/A	N/A	N/A	Y	Y	0.1%		
Y	Y	Y	Y	Y	Y	Y	1.9%	F	
Y	Y	Y	Y	Y	Y	Y	0.3%	F	
Y	Y	Y	Y	Y	Y	Y	0.0%	F	
Y	Y	Y	Y	Y	Y	Y	2.2%	F	
Y	Y	N/A	N/A	N/A	N/A	Y	0.0%	F	
Y	Y	N/A	Y	N/A	N/A	Y	0.0%	F	
N/A	Y	N/A	N/A	Y	N/A	Y	0.0%		
							8.5%		

CapEX				Substantial contribution criteria					
Economic activities	Code(s)	Absolute CapEX (€)	Proportion of CapEX (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)
5.1.Construction, extension and operation of water collection, treatment and supply systems	5.1	€7,634,389.9	0.8%						
5.3.Construction, extension and operation of waste water collection and treatment	5.3	€4,036,154.6	0.4%						
5.9.Material recovery from non-hazardous waste	5.9	€45,788.9	0.0%						
6.13.Infrastructure for personal mobility, cycle logistics	6.13	€65,623.7	0.0%						
6.14.Infrastructure for rail transport	6.14	€1,655.9	0.0%						
6.15.Infrastructure enabling low-carbon road transport and public transport	6.15	€708,489,544.8	78.0%						
7.1.Construction of new buildings	7.1	€509,246.1	0.1%						
<b>CapEX of Taxonomy-eligible but not aligned activities (A.2)</b>		<b>€720,782,403.8</b>	<b>79.4%</b>						
<b>Total (A.1 + A.2)</b>		<b>€797,882,221.0</b>	<b>87.9%</b>						
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>									
<b>CapEX of Taxonomy-non-eligible activities (B)</b>		<b>€110,010,779.0</b>	<b>12.1%</b>						
<b>Total (A + B)</b>		<b>€907,893,000.0</b>	<b>100.0%</b>						



OpEX			Substantial contribution criteria						
Economic activities	Code(s)	Absolute OpEX (€)	Proportion of OpEX (%)	Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>									
<b>A1. MITIGATION-ELIGIBLE ACTIVITIES</b>									
<b>OpEX of Taxonomy-eligible and aligned activities (A.1)</b>		€0.0	0.0%						
<b>A2. ELIGIBLE AND NON-ALIGNED ACTIVITIES</b>									
<b>OpEX of Taxonomy-eligible but not aligned activities (A.2)</b>		€0.0	0.0%						
<b>Total (A.1 + A.2)</b>		€0.0	0.0%						
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>									
<b>OpEX of Taxonomy-non-eligible activities (B)</b>		€0.0	0.0%						
<b>Total (A + B)</b>		€0.0	0.0%						

Do no significant harm (DNSH) criteria

Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum safeguards (Y/N)	Taxonomy-aligned proportion of OpEX (%)	Category (enabling activity or) (F)	Category (transitional activity) (T)
							0.0%		
							0.0%		

# Appendix III. Traceability

## Contents pursuant to Law 11/2018 on non-financial information and diversity

CONTENT	REQUIREMENTS	REFERENCE	GRI REFERENCE
<b>GENERAL CONTENTS</b>			
<b>BUSINESS MODEL</b>	Brief description of the Group's business model (business environment and organization)	1. Chairman's letter 2.1 Business model 2.2 Sacyr in the world	2-1 2-6 2-22
	Geographical presence	Appendix IV. Contact data	
	Markets in which it operates		
	Objectives and strategies		
	Main factors and trends that may affect its future performance		
<b>MATERIALITY</b>	Materiality analysis	3.5 Materiality analysis	2-14 2-29 3-1 3-2
<b>POLICIES</b>	A description of the group's policies on these issues, including the due diligence procedures used to identify, assess, prevent and mitigate material risks and impacts and the verification and control procedures, including what measures have been taken.	In each section	2-23 3-3
<b>RESULTS</b>	The results of these policies should include relevant non-financial key performance indicators to monitor and assess progress that enable comparability across companies and sectors, in accordance with the national, European or international reference frameworks used for each topic.	In each section	3-3
<b>RISKS</b>	The main risks relating to these matters associated with the Group's activities, including, when applicable and proportionate, its commercial relationships, products or services that may have a negative impact on these scopes, and how the Group manages these risks, explaining the procedures employed to detect them and assess them in line with the national, European and international frameworks of reference for each topic. Information must include the impacts detected, offering a breakdown of them, in particular the main risks in the short, medium and long term.	5.3 Management of ESG risks 5.3.1 Integrated risk Management System (IRMS) 5.3.2 Sacyr's main risks 5.3.3 Main risk factors 6.1.3 Environmental risks 6.2.4 Adaptation, analyzing risks and opportunities	2-12 2-24 3-3 201-2
<b>ENVIRONMENTAL MATTERS</b>			

CONTENT	REQUIREMENTS	REFERENCE	GRI REFERENCE	
<b>ENVIRONMENTAL MANAGEMENT</b>	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety	6.1 Environmental commitment	3-3	
	Environmental assessment or certification processes	6.1.2 Certifications 6.5.1.1 Sustainable construction	3-3 CRE8	
	Resources dedicated to the prevention of environmental risks	6.1.3 Environmental risks 6.1.4 Environmental expenditures and investments and regulatory compliance 6.2.4 Adaptation, analyzing risks and opportunities	3-3 2-27 201-2	
	Application of the precautionary principle	6.1.3 Environmental risks	3-3	
	Amount of provisions and guarantees for environmental risks	6.1.3 Environmental risks 6.1.4 Environmental expenditures and investments and regulatory compliance 6.2.4 Adaptation, analyzing risks and opportunities	3-3 2-27 201-2	
	<b>POLLUTION</b>	Measures to prevent, reduce or remediate carbon emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution	6.2.2.2 Greenhouse gas emissions	3-3
6.2.3.1 Measures to reduce our footprint			305-1	
6.4.1.4 Noise pollution			305-2	
6.4.1.5 Light pollution			305-3	
Appendix II. Quantitative information			305-4 305-5 305-6 305-7	
<b>CIRCULAR ECONOMY AND WASTE PREVENTION AND MANAGEMENT</b>	Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	6.3.1 Circular economy	3-3	
		6.3.2 Responsible consumption of materials	301-1 301-2	
		6.3.3 Waste reduction and recovery	306-1	
		6.4.2.5 Effluents and discharges	306-2	
		Appendix II. Quantitative information	306-3 306-4 306-5 CRE5 303-1a 303-2 303-4	
		Actions to combat food waste	6.3.5 We minimize food waste	-

CONTENT	REQUIREMENTS	REFERENCE	GRI REFERENCE
SUSTAINABLE USE OF RESOURCES	Water consumption and water supply in accordance with local constraints	6.4.2 Sustainable water management	3-3
		6.4.2.4 Water uses	303-1
		6.4.2.5 Effluents and discharges	303-2
		6.5.3.2 Water management	303-3
		Appendix II. Quantitative information	303-4 303-5 CRE2
	Consumption of raw materials	6.3.2 Responsible consumption of materials Appendix II. Quantitative information	301-1 301-2
	Measures taken to improve the efficiency of their use (raw materials)	6.3.2 Responsible consumption of materials	301-1 301-2
Direct and indirect energy consumption		6.2.2.1 Energy consumption	3-3
		Appendix II Quantitative information	302-1 302-2 302-3 302-4 302-5
Measures taken to improve energy efficiency		6.2.3.1 Measures to reduce our footprint	3-3
		6.5.3.1 Energy efficiency	302-1 302-2 302-3 302-4 302-5 305-5 CRE1 CRE3 CRE4
Use of renewable energy		6.2.2.1 Energy consumption	3-3
		6.2.3.1 Measures to reduce our footprint	302-1
		6.2.3.2 Emissions avoided	302-2 302-3 302-4 302-5 305-5
CLIMATE CHANGE	The main elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	6.2.2.2 Greenhouse gas emissions	3-3
		6.2.3.1 Measures to reduce our footprint	305-1
		6.2.3.2 Emissions avoided	305-2
		Appendix II. Quantitative information	305-3 305-4 305-5 305-6 305-7 CRE3 CRE4
	Measures taken to adapt to the consequences of climate change	6.2.1 Climate change strategy 6.2.4 Adaptation, analyzing risks and opportunities	201-2
	The voluntary medium- and long-term reduction targets established to reduce greenhouse gas emissions and the means implemented to that end	6.2.1 Climate change strategy 6.2.2 Greenhouse gas emissions 6.2.4 Adaptation, analyzing risks and opportunities	3-3 201-2 305-1 305-2 305-3 305-4 305-5 305-6 305-7

CONTENT	REQUIREMENTS	REFERENCE	GRI REFERENCE
BIODIVERSITY PROTECTION	Measures taken to preserve or restore biodiversity	6.4.1 Natural capital and biodiversity management 6.4.1.1 Identification and assessment of potential impacts 6.4.1.2.1 Protected areas 6.4.1.2.2 Protected species 6.4.1.2.3 Most significant protection actions 6.4.1.3 Habitat restoration and protection	3-3 304-1 304-2 304-3 304-4
	Impacts caused by activities or operations in protected areas	6.4.1.2.1 Protected areas 6.4.1.2.2 Protected species 6.4.1.2.3 Most significant protection measures 6.4.1.3 Habitat restoration and conservation	3-3 304-1 304-2 304-3 304-4
<b>MATTERS CONCERNING THE WORKFORCE</b>			
EMPLOYMENT	Total number and distribution of employees by gender, age, country and professional category	7.4.1 Description of the workforce Appendix II Quantitative information	3-3 2-7 405-1
	Total number and distribution of employment contract types	Appendix II. Quantitative information	3-3 2-7 405-1
	Average annual number of permanent contracts, temporary contracts and part-time contracts by gender, age and professional category	Appendix II. Quantitative information	3-3 2-7 405-1
	Number of dismissals by gender, age and professional category	Appendix II. Quantitative information	401-1
	Average remuneration and evolution thereof broken down by gender, age and occupational category or equal value	Appendix II. Quantitative information	3-3 2-21 405-2
	Wage gap	Appendix II. Quantitative information	3-3 405-2
	Average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payment to long-term savings schemes and any other payment broken down by gender	5.1.6 Remuneration and incentives The average remuneration of Senior Executives and non-executive Directors broken down by gender is €212,545 for men (€209,024 in 2021) and €153,003 for women (€143,670 in 2021). Average remuneration includes fixed compensation, theoretical short-term variable compensation, theoretical long-term incentive (the cash portion), annualized life and medical insurance premiums.  It includes non-executive directors, senior management and other executives, except for the chief executive, whose remuneration is provided in note 36 to the Consolidated Annual Financial Statements, broken down by remuneration item, both for his executive duties and in his capacity as a director.	2-19 2-20
	Implementation of work disconnection policies	7.4.4 Encouraging a work-life balance 7.4.5 Employee benefits	3-3 401-2
Employees with disabilities	7.3.2 People with disabilities	405-1	

CONTENT	REQUIREMENTS	REFERENCE	GRI REFERENCE	
ORGANIZATION OF WORK	Organization of working hours	7.4.4 Promoting work-life balance	3-3 401-2	
	Number of hours of absenteeism	Appendix II. Quantitative information	-	
	Measures aimed at facilitating work/life balance and encouraging both parents to exercise it responsibly.	7.4.4 Encouraging a work-life balance 7.4.5 Employee benefits	3-3 401-2	
HEALTH AND SAFETY	Health and safety conditions at work	7.1 Safety, health and wellbeing 7.1.1 Occupational Health and Safety Management System 7.1.2 Identification of hazards, risk assessment and incident investigation 7.1.3 Occupational health services 7.1.4 Participation of employees and consultation and communication regarding occupational health and safety 7.1.5 Employee training regarding occupational health and safety 7.1.6 Improving workers' health 7.1.7 Prevention and mitigation of the impacts on employee health and safety directly linked to commercial relations 7.1.8 Coverage of the OHSMS 7.1.9 Work-related injuries and occupational illnesses and diseases	3-3 403-1 403-2 403-3 403-4 403-5 403-6 403-7 403-8 403-9 403-10 CRE6	
	Number of work accidents by gender	Appendix II. Quantitative information	403-9 403-10	
	Frequency rate by gender	Appendix II. Quantitative information	403-9 403-10	
	Severity rate by gender	Appendix II. Quantitative information	403-9 403-10	
	Work-related illnesses	Appendix II. Quantitative information	403-9 403-10	
	SOCIAL RELATIONS	Organization of social dialog, including procedures for informing, consulting and negotiating with staff	7.4.6 Labor relations	3-3 2-30 407-1
		Percentage of employees covered by collective bargaining agreements by country	7.4.6 Labor relations	2-30
		Balance of collective bargaining agreements, particularly in the field of occupational health and safety	7.4.6 Labor relations	2-30
	TRAINING	Policies implemented in the field of training	5.4.1 Code of Conduct 5.4.3 Regulatory Compliance, Crime Prevention and Fair Competition Model 6.1.5 Environmental awareness 7.1.5 Employee training regarding occupational health and safety 7.4.3 Training	3-3 205-2 403-5 404-1 404-2
		Total number of training hours by professional category	6.1.5 Environmental awareness 7.4.3 Training	3-3 205-2 403-5 404-1 404-2
ACCESSIBILITY	Universal accessibility for people with disabilities	7.3.2 People with disabilities	3-3 405-1	

CONTENT	REQUIREMENTS	REFERENCE	GRI REFERENCE
EQUALITY	Measures taken to promote equal treatment and opportunities between women and men	7.3.1 Gender diversity	3-3 405-1
	Equality plans (Chapter III of Spanish Organic Law 3/2007, of March 22, for effective equality of women and men)	7.3 Diversity, equality and inclusion 7.3.1 Gender diversity	3-3
	Measures adopted to promote employment	5.4.6 Respect for human rights 7.3 Diversity, equality and inclusion 7.4.2 Talent acquisition and management	3-3
	Protocols against sexual and gender-based harassment; integration and universal accessibility for disabled people	5.4.2 Advice and Complaint Line 7.3 Diversity, equality and inclusion 7.3.2 People with disabilities	2-26 3-3
	Policy against all types of discrimination and, where appropriate, diversity management	7.3 Diversity, equality and Inclusion	2-23 3-3
<b>RESPECT FOR HUMAN RIGHTS</b>			
DUE DILIGENCE	Application of human rights due diligence procedures in human rights; and, where appropriate, measures to mitigate, manage and redress any abuses;	5.4.3 Regulatory compliance model for criminal prevention and fair competition 5.4.6 Respect for human rights 5.5 Supply chain	2-23 2-25 3-3 408-1 409-1 410-1 411-1
	Prevention of risks of human rights breaches and, where appropriate, measures to mitigate, manage and redress any abuses	5.4.6 Respect for human rights	2-25 3-3 408-1 409-1 410-1 411-1
BASIC CONVENTIONS	Promotion and enforcement of the provisions of the International Labour Organization's core conventions relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labor; the effective abolition of child labor.	5.4.6 Respect for human rights 7.4.6 Labor relations	2-25 3-3 407-1
REPORTS OF HUMAN RIGHTS BREACHES	Reports of human rights breaches	5.4.2. Advice and Complaint Line (whistleblowing channel)	2-25 2-26 3-3 406-1 411-1
<b>CORRUPTION AND BRIBERY</b>			
CORRUPTION AND BRIBERY	Measures adopted to prevent corruption and bribery	5.4.3. Regulatory Compliance Model for Criminal Prevention and Fair Competition	2-23 2-26 3-3 205-1 205-2 205-3 206-1
MONEY LAUNDERING	Measures to combat money laundering	5.4.4. Anti-money-laundering measures	2-23 2-26 3-3

CONTENT	REQUIREMENTS	REFERENCE	GRI REFERENCE
CONTRIBUTIONS	Contributions to foundations and non-profit entities	7.1 Social contribution 7.2 Sacyr social footprint	201-1
<b>COMPANY</b>			
SUSTAINABLE DEVELOPMENT	Impact of the Company's activity on employment and local development; and on local populations and the territory	7.1 Social contribution 7.2 Sacyr social footprint	413-1
	Relations with actors from local communities and the forms of dialog with them	7.1 Social contribution 7.2 Sacyr social footprint	2-29 413-1
	Partnership or sponsorship actions	7.1 Social contribution 7.2 Sacyr social footprint	2-28
SUBCONTRACTING AND SUPPLIERS	Inclusion of social, gender equality and environmental issues in the procurement policy	5.5.1 Sacyr's Responsible Supply Chain Management Model 5.5.2 ESG risk analysis of our supply chain	407-1 408-1 409-1
	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	5.5.1 Sacyr's Responsible Supply Chain Management Model 5.5.2 ESG risk analysis of our supply chain	407-1 408-1 409-1
	Supervision and audit systems and their results.	5.5.3 Assessment and approval	2-6 3-3 308-1 308-2 414-1 414-2
CONSUMERS	Measures for consumer health and safety	7.1 Safety, health and wellbeing 8.3 Stakeholders: Quality for our customers	3-3 418-1
	Claim systems, complaints received and their resolution.	8.3 Stakeholders: Quality for our customers	3-3 418-1
TAX	Country-by-country profits	5.7.2 Tax contribution	207-4
	Income tax paid	5.7.2 Tax contribution	207-4
	Public subsidies received	5.7.2 Tax contribution	201-4 207-4

The requirements arising from the EU Taxonomy Regulation 2020/852 are addressed in section "4.4 EU Taxonomy" and Appendix II. Quantitative information, using as the reporting criteria the delegated regulations that implement Regulation 2020/852.



## GRI content index

<b>STATEMENT OF USE</b>	Sacyr has reported in accordance with the GRI Standards for the period from January 1 to December 31, 2022.
<b>GRI 1 USED</b>	GRI 1: Foundation 2021
<b>GRI SECTOR STANDARD USED</b>	G4

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>GENERAL CONTENTS</b>					
GRI 2: General contents 2021	2-1 Organizational details	2.2 Sacyr in the world Appendix IV. Contact data			
	2-2 Entities included in the organization's sustainability reporting	Appendix I. About this Report			
	2-3 Reporting period, frequency and contact point	Appendix I. About this Report			
	2-4 Restatement of information	Appendix I. About this Report			
	2-5 External assurance	Appendix I. About this Report			
	2-6 Activities, value chain and other business relationships	2.1 Business model 5.5 Supply chain 5.5.3 Assessment and approval			
	2-7 employees	4.1 Key figures 7.4.1 Description of the workforce Appendix II. Quantitative information			
	2-8 Workers who are not on payroll	-	Information not available	There are no records of subcontracted staff	
	2-9 Governance structure and composition	5.1.1 AGM 5.1.2 Board of Directors 5.1.3 Management Committee			
	2-10 Nomination and selection of the highest governance body	5.1.2 Board of Directors			
	2-11 Chair of the highest governance body	5.1.2 Board of Directors			
	2-12 Role of the highest governance body in overseeing the management of impacts	5.1.2 Board of Directors 5.3.1 Integrated Risk Management System (IRMS)			
	2-13 Delegation of responsibility for managing impacts	5.1.1 AGM 5.1.2 Board of Directors 5.1.5 Corporate Governance System			
	2-14 Role of the highest governance body in sustainability reporting	3.5 Materiality analysis 5.1.2 Board of Directors 5.1.5 Corporate Governance System			
	2-15 Conflicts of interest	5.1.5 Corporate Governance System			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
2-16	Communication of critical concerns	5.1.1 AGM 5.1.2 Board of Directors			
2-17	Evaluation of the performance of the highest governance body	5.1.2 Board of Directors			
2-18	Evaluation of the performance of the highest governance body	5.1.5 Corporate Governance System			
2-19	Remuneration policies	5.1.6 Remuneration and incentives			
2-20	Process to determine remuneration	5.1.6 Remuneration and incentives			
2-21	Annual total compensation ratio	-	Confidentiality restrictions	This indicator is not reported since it refers to confidential information.	
2-22	Statement on sustainable development strategy	1. Chairman's letter			
2-23	Policy commitments	5.4.1 Code of Conduct 5.4.2 Advice and Complaint Line 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition 5.4.4 Anti-money-laundering measures 5.4.6 Respect for human rights 6.1 Environmental commitment			
2-24	Embedding policy commitments	5.4.6 Respect for human rights			
2-25	Processes to remediate negative impacts	5.4.6 Respect for human rights			
2-26	Mechanisms for seeking advice and raising concerns	5.4.1 Code of Conduct 5.4.2 Advice and Complaint Line 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition 5.4.4 Anti-money-laundering measures			
2-27	Compliance with laws and regulations	6.1.4.2 Regulatory compliance  The Group understands significant cases of non-compliance with legislation and regulations to be those that have resulted in the imposition of final administrative fines by public authorities and regulatory bodies whose amount exceeds €75,000.  In this regard, there were no such cases over the course of 2022.			
2-28	Membership associations	6.1.1 Strategic partnerships 8.3 Stakeholders			
2-29	Approach to stakeholder engagement	3.5 Materiality analysis 8.2 Sacyr social footprint 8.3 Stakeholders			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
	2-30 Collective bargaining agreements	7.4.6 Labor relations			
<b>MATERIAL TOPICS</b>					
GRI 3: Material topics 2021	3-1 Process to determine material topics	3.5 Materiality analysis			
	3-2 List of material topics	3.5 Materiality analysis			
<b>Economic performance</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.7 Fiscal transparency 6.2 Climate change 7.4 Professional development 8.2 Sacyr social footprint			
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	8.2 Sacyr social footprint			
	201-2 Financial implications and other risks and opportunities derived from climate change	6.2.4 Adaptation, analyzing risks and opportunities			
	201-3 Defined benefit plan obligations and other retirement plans	7.4.5 Employee benefits			
	201-4 Financial assistance received from the government	5.7.1 Our tax model 5.7.2 Tax contribution			
<b>Anti-corruption</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.4.1 Code of Conduct 5.4.2 Advice and Complaint Line 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition 5.4.4 Anti-money-laundering measures			
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition			
	205-2 Communication and training about anti-corruption policies and procedures	5.4.1 Code of Conduct 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition			
	205-3 Confirmed incidents of corruption and actions taken	5.4.2 Advice and Complaint Line A criminal proceeding is underway involving several joint ventures for the construction of the high-speed rail line to Murcia, one of them belonging to Sacyr. In June 2021 an order was issued for commencing trial and in March 2022 the statements of defense were filed. No Sacyr Group company is criminally liable.			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Unfair competition</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.4.2 Advice and Complaint Line			
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<p>5.4.2 Advice and Complaint Line</p> <p>5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition</p> <p>The Sacyr Group is undergoing 3 administrative proceedings by the Spanish National Markets and Competition Commission (CNMC), which the Group has appealed before the National High Court. A favorable judicial ruling is expected in all of them as there has been no anti-competitive conduct:</p> <ol style="list-style-type: none"> <li>1. Case in relation to the construction and rehabilitation of infrastructure and buildings sectors. In July 2020, the CNMC issued a ruling stating that these proceedings, which affect the main Spanish construction companies, had lapsed, and subsequently agreed to initiate new proceedings regarding the same facts. In view of the foregoing, a contentious-administrative appeal was filed before National High Court. In July 2022, the CNMC Board notified the resolution of the case, putting an end to the administrative process. In October 2022, a contentious-administrative appeal against this ruling was filed before the National Court, as it was considered contrary to the law on the basis of there being no anti-competitive practices on the part of Sacyr. Cautionary measures were requested and granted in November, suspending the effects of the ruling while the appeal is substantiated.</li> <li>2. Case in connection with electrification maintenance of high speed lines. In this second case, Sacyr has filed an appeal against the CNMC ruling before the National High Court, which in 2020 allowed the appeal and agreed to suspend the enforceability of the CNMC ruling in question.</li> <li>3. The third case refers to the market for state highway conservation and maintenance services. In August 2021, the CNMC Board issued a ruling putting an end to the administrative procedure. In October 2021, Sacyr filed a contentious-administrative appeal before the National High Court, which in October 2022 upheld the cautionary measure requested. Sacyr considers that the ruling is contrary to the law, having demonstrated that there is no evidence of its having taken part in the alleged anti-competitive practices. Therefore, a favorable decision on the appeal is expected</li> </ol>			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Tax</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.7.1 Our tax model			
GRI 207: Tax 2019	207-1 Approach to tax	5.7.1 Our tax model			
	207-2 Tax governance, control, and risk management	5.7.1 Our tax model			
	207-3 Stakeholder engagement and management of concerns related to tax	5.7.1 Our tax model			
	207-4 Country-by-country reporting	5.7.2 Tax contribution			
<b>Materials</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	6.3.1 Circular economy 6.3.3 Waste reduction and recovery			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	6.3.2 Responsible consumption of materials Appendix II Quantitative information			
	301-2 Recycled input materials used	6.3.2 Responsible consumption of materials			
	301-3 Reclaimed products and their packaging materials	Given the nature of the products and services marketed by Sacyr, this indicator does not apply.			
<b>Energy</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	6.2 Climate change 6.2.2.1 Energy consumption			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	6.2.2.1 Energy consumption Appendix II Quantitative information			
	302-2 Energy consumption outside of the organization	6.2.2.1 Energy consumption Appendix II Quantitative information			
	302-3 Energy intensity	6.2.2.1 Energy consumption			CRE1
	302-4 Reduction of energy consumption	6.2.3.1 Actions to reduce our footprint			
	302-5 Reductions in energy requirements of products and services	6.2.3.1 Actions to reduce our footprint			
	CRE1 Energy intensity in buildings	6.5.3.1 Energy efficiency			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Effluents and waste</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	6.4.2 Sustainable water management			
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	6.4.2 Sustainable water management 6.4.2.5 Effluents and discharges			CRE2
	303-2 Management of water discharge-related impacts	6.4.2.5 Effluents and discharges			
	303-3 Water withdrawal	6.4.2.4 Water uses Appendix II Quantitative information			
	303-4 Water discharge	6.4.2.5 Effluents and discharges Appendix II Quantitative information			
	303-5 Water consumption	6.4.2.4 Water uses			
	CRE2 Water intensity in buildings	6.5.3.2 Water management			
<b>Biodiversity</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	6.4.1 Natural capital and biodiversity management			
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	6.4.1.2.1 Protected areas			
	304-2 Significant impacts of activities, products, and services on biodiversity	6.4.1.2.3 Most significant protection measures			
	304-3 Habitats protected or restored	6.4.1.3 Restoration and conservation of habitats			
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	6.4.1.2.2 Protected species			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Emissions</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	6.2 Climate change 6.2.2.2 Greenhouse gas emissions			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	6.2.2.2 Greenhouse gas emissions Appendix II. Quantitative information			
	305-2 Energy indirect (Scope 2) GHG emissions	6.2.2.2 Greenhouse gas emissions Appendix II. Quantitative information			
	305-3 Other indirect (Scope 3) GHG emissions	6.2.2.2 Greenhouse gas emissions			
	305-4 GHG emissions intensity	6.2.2.2 Greenhouse gas emissions			CR3, CR4
	305-5 Reduction of GHG emissions	4.1 Key figures 6.2.2.2 Greenhouse gas emissions 6.2.3.1 Actions to reduce our footprint			
	305-6 Emissions of ozone-depleting substances (ODS)	6.2.2.2 Greenhouse gas emissions			
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	6.2.2.2 Greenhouse gas emissions Appendix II. Quantitative information			
	CRE3 Greenhouse gas emission intensity from buildings	6.5.3.1 Energy efficiency			
CRE4 Greenhouse gas emission intensity from new buildings and redevelopments	6.5.3.1 Energy efficiency				
<b>Waste</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	6.3.1 Circular economy 6.3.3 Waste reduction and recovery			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	6.3.3 Waste reduction and recovery			
	306-2 Management of significant waste-related impacts	4.1 Key figures 6.3.3 Waste reduction and recovery			CRE5
	306-3 Waste generated	6.3.3 Waste reduction and recovery Appendix II Quantitative information			
	306-4 Waste not destined for disposal	6.3.3 Waste reduction and recovery			
	306-5 Waste destined for disposal	6.3.3 Waste reduction and recovery			
	CRE5 Land recovered and in need of rehabilitation	6.3.3 Waste reduction and recovery			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Supplier environmental assessment</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.5 Supply chain 5.5.3 Assessment and approval			
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	5.5.3 Assessment and approval			
	308-2 Negative environmental impacts in the supply chain and actions taken	5.5.3 Assessment and approval			
<b>Employment</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	7.4.1 Description of the workforce 7.4.2 Talent acquisition and management			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Appendix II. Quantitative information			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	7.4.4 Promoting work-life balance			
	401-3 Parental leave	Appendix II. Quantitative information	Incomplete information	Only information for Spain reported	
<b>Labor-management relations</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	7.4.6 Labor relations			
GRI 402: Labor-management relations 2016	402-1 Minimum notice periods regarding operational changes	The Sacyr Group upholds the notice periods established in labor legislation or those provided in the collective bargaining agreements applicable to each business, having defined no minimum notice periods at the corporate level.			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Occupational health and safety</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	7.1 Safety, health and wellbeing			
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	7.1 Safety, health and well-being 7.1.1 Occupational Health and Safety Management System			
	403-2 Hazard identification, risk assessment, and incident investigation	7.1.2 Identification of hazards, risk assessment and incident investigation			
	403-3 Occupational health services	7.1.3 Occupational health services			
	403-4 Worker participation, consultation, and communication on occupational health and safety	7.1.4 Employee engagement and consultation and communication regarding occupational health and safety			
	403-5 Worker training on occupational health and safety	7.1.5 Employee training regarding occupational health and safety			CRE6
	403-6 Promotion of worker health	7.1.6 Promoting employee health			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	7.1.7 Prevention and mitigation of the impacts on employee health and safety directly linked to commercial relations			
	403-8 Workers covered by an occupational health and safety management system	7.1.8 Coverage of the OHSMS			
	403-9 Work-related injuries	7.1.9 Work-related injuries and occupational illnesses and diseases Appendix II Quantitative information			
	403-10 Work-related ill health	7.1.9 Work-related injuries and occupational illnesses and diseases Appendix II. Quantitative information			
	CRE6 Percentage of the organization operating in verified compliance with an internationally recognized health and safety management system	7.1.8 Coverage of the OHSMS			
<b>Training and education</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	7.5.3 Training			
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	5.4.7 Training in human rights 7.4.3 Training 6.1.5 Environmental awareness			
	404-2 Programs for upgrading employee skills and transition assistance programs	7.3.4 Generational diversity 7.4.3 Training			
	404-3 Percentage of employees receiving regular performance and career development reviews	7.4.2 Talent acquisition and management			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Diversity and equal opportunities</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	7.3 Diversity, equality and Inclusion			
GRI 405: Diversity and equal opportunities 2016	405-1 Diversity of governance bodies and employees	5.1.2 Board of Directors 7.3.2 People with disabilities 7.4.1 Description of the workforce Appendix II. Quantitative information			
	405-2 Ratio of basic salary and remuneration of women to men	Appendix II. Quantitative information Only remuneration data is provided, not basic salary			
<b>Non-discrimination</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.4.2 Advice and Complaint Line			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	5.4.2 Advice and Complaint Line			
<b>Freedom of association and collective bargaining</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	7.4.6 Labor relations			
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	5.4.6 Respect for human rights 5.5.1 Sacyr's Responsible Supply Chain Management Model 7.4.6 Labor relations			
<b>Child labor</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.4.6 Respect for human rights			
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	5.4.6 Respect for human rights 5.5.1 Sacyr's Responsible Supply Chain Management Model			
<b>Forced or compulsory labor</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.4.6 Respect for human rights			
GRI 409: Forced or compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	5.4.6 Respect for human rights 5.5.1 Sacyr's Responsible Supply Chain Management Model			
<b>Security practices</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.4.8 Security personnel trained in human rights procedures			
GRI 410: Security practices 2016	410-1 Security personnel trained in human rights policies or procedures	5.4.8 Security personnel trained in human rights procedures			

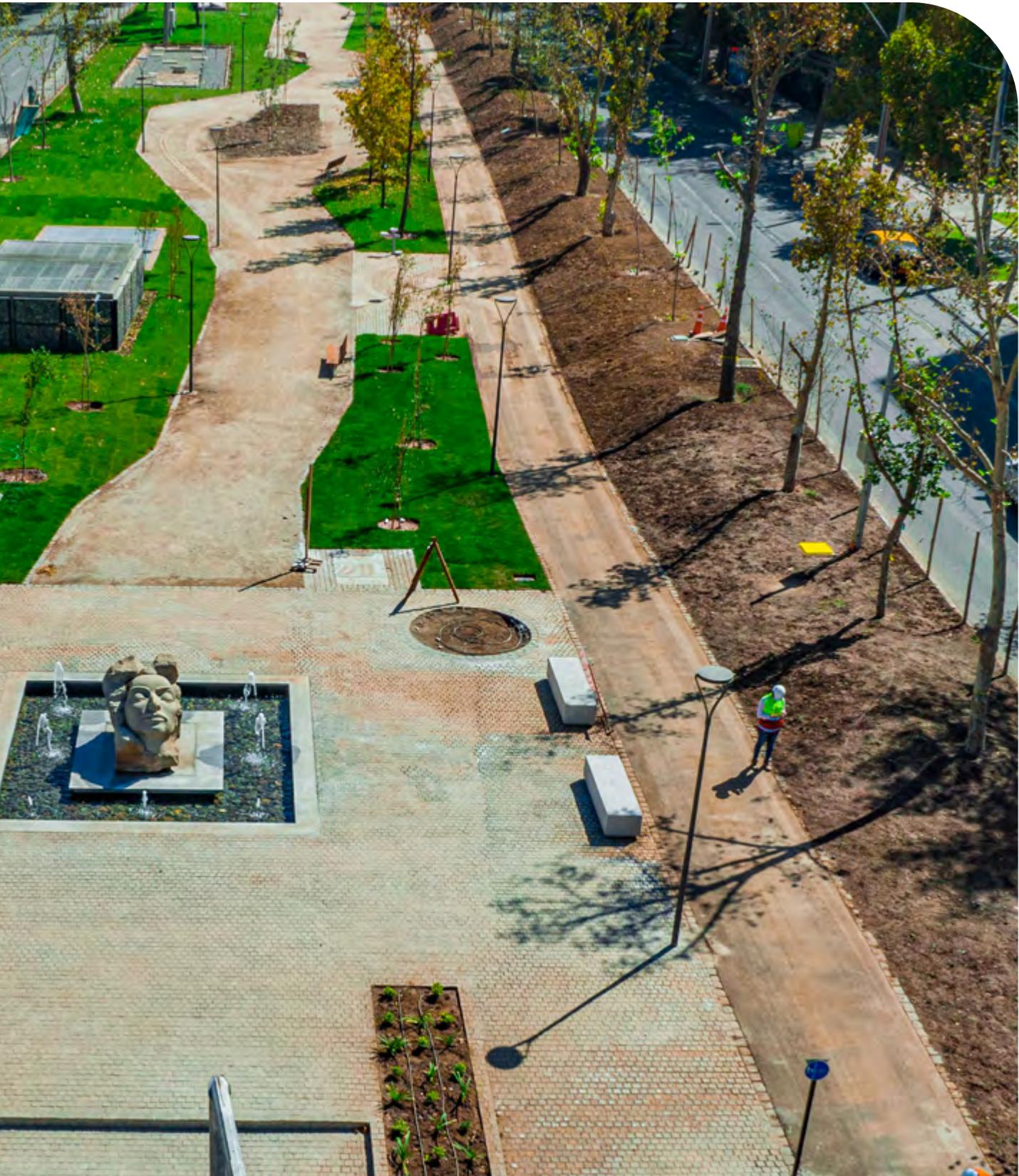
GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Rights of indigenous peoples</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.4.6 Respect for human rights			
GRI 411: Rights of indigenous peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	5.4.6 Respect for human rights			
<b>Local communities</b>					
GRI 3: Material Topics 2021	3-3 Management of material topics	8.2 Sacyr social footprint			
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	8.1 Social contribution 8.2 Sacyr social footprint			
	413-2 Operations with significant actual and potential negative impacts on local communities	No significant negative impacts on local communities were recorded during 2022 through established reporting mechanisms			
<b>Supplier social assessment</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.5 Supply chain 5.5.3 Assessment and approval			
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	5.5 Supply chain 5.5.3 Assessment and approval			
	414-2 Negative social impacts in the supply chain and actions taken	5.5 Supply chain 5.5.3 Assessment and approval			
<b>Public policy</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	-			
GRI 415: Public policy 2016	415-1 Political contributions	Sacyr does not make contributions to political parties and/or representatives.			
<b>Marketing and labeling</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	6.1.2 Certifications: Product labels			CRE8
GRI 417: Marketing and labeling 2016	417-1 Requirements for product and service information and labeling	6.1.2 Certifications: Product labels			
	417-2 Incidents of non-compliance concerning product and service information and labeling	8.3 Stakeholders: Quality for our customers			
	417-3 Incidents of non-compliance concerning marketing communications	8.3 Stakeholders: Quality for our customers			
	CRE8 Type and number of sustainability certifications, ratings and labeling schemes for new constructions, management, occupancy and redevelopment	6.5.1.1 Sustainable construction			

GRI STANDARD	CONTENT	LOCATION	OMISSION		RELATED GRI SECTOR STANDARD
			REASON	EXPLANATION	
<b>Customer privacy</b>					
GRI 3: Material topics 2021	3-3 Management of material topics	5.4.5 Personal data protection			
GRI 418: Customer privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	8.3 Stakeholders: Quality for our customers In 2022, there were no complaints or incidents in this regard.			

**APPLICABLE GRI SECTOR STANDARD TOPICS CONSIDERED NON-MATERIAL**

Topic	EXPLANATION
CRE7	
Number of people voluntarily and involuntarily displaced and/or resettled by development, broken down by project	No relevant impacts were identified in this area.





## SASB content index

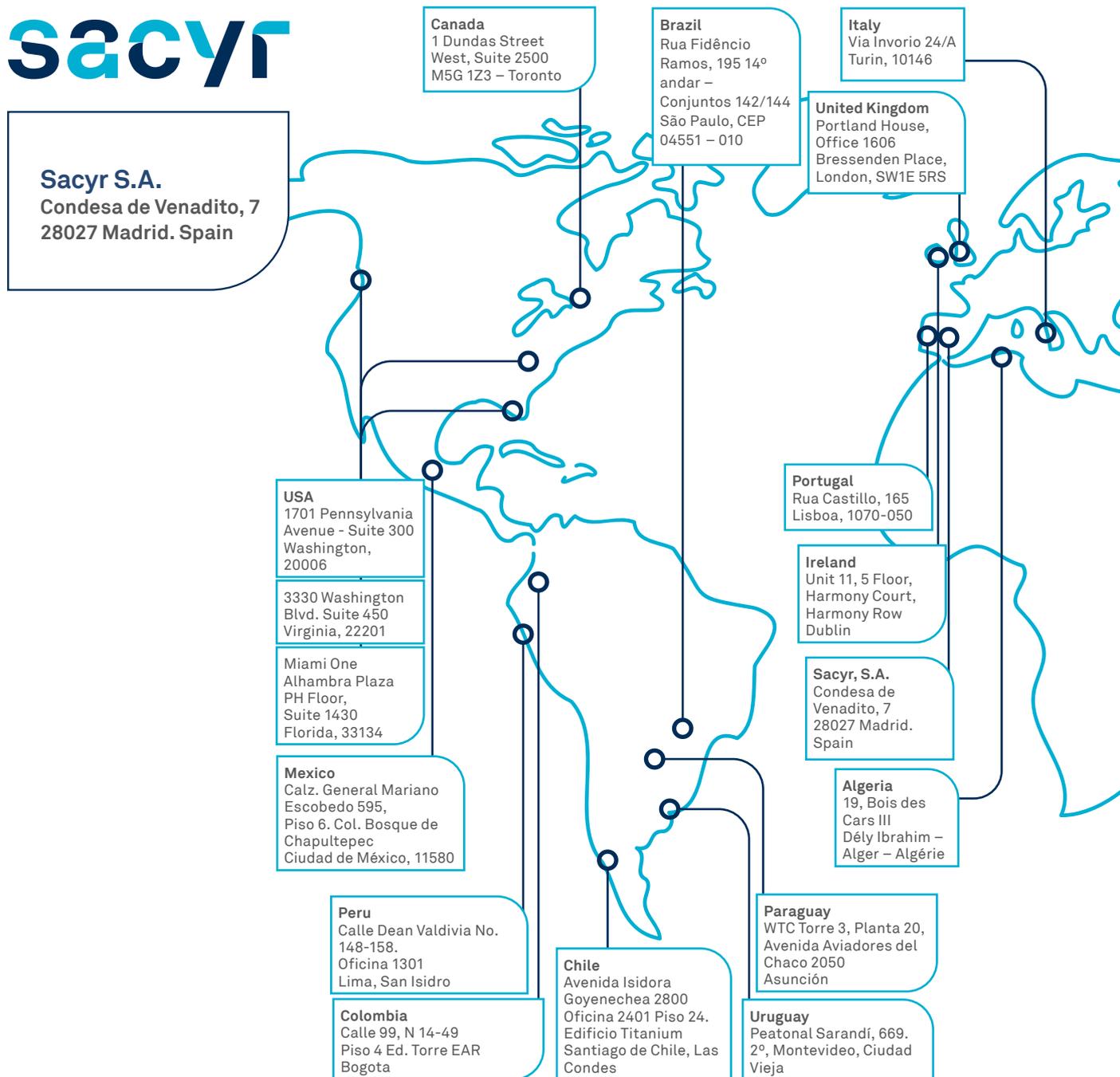
CODE	CONTENT	REFERENCE
<b>ENVIRONMENTAL EFFECTS OF PROJECT DEVELOPMENT</b>		
IF-EN-160a.1	Number of non-compliances with environmental permits, standards and regulations	6.1.4.2 Regulatory compliance
IF-EN-160a.2	Analysis of processes for assessing and managing environmental risks associated with project design, location and construction	6.1.3 Environmental risks
<b>STRUCTURAL INTEGRITY AND SAFETY</b>		
IF-EN-250a.1	Amount of defect- and safety-related rework costs	Not reported
IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents	Not reported
<b>WORKFORCE HEALTH AND SAFETY</b>		
IF-EN-320a.1 (1)	Total recordable incident rate (TRIR)	Appendix II. Quantitative information
IF-EN-320a.1 (2)	Fatality rate of a) direct employees and b) contract employees	Appendix II. Quantitative information
<b>LIFE CYCLE IMPACTS OF BUILDINGS AND INFRASTRUCTURE</b>		
IF-EN-410a.1 (1)	Number of commissioned projects certified to a third-party multi-attribute sustainability standard	6.5.1.1 Sustainable construction
IF-EN-410a.1 (2)	Active projects seeking such certification	6.5.1.1 Sustainable construction
IF-EN-410a.2	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design	6.5.1.1 Sustainable construction
<b>CLIMATE IMPACTS OF BUSINESS MIX</b>		
IF-EN-410b.1	Amount of backlog for (1) hydrocarbon related projects and (2) renewable energy projects	2.1 Business model
IF-EN-410b.2	Amount of backlog cancellations associated with hydrocarbon-related projects	Not applicable
IF-EN-410b.3	Amount of backlog for non-energy projects associated with climate change mitigation	2.1 Business model
<b>BUSINESS ETHICS</b>		
IF-EN-510a.1 (1)	Number of active projects	2.1 Business model 4.2 Sacyr Group performance in 2022
IF-510a.1 (2)	Order backlog in the 20 lowest-ranking countries on Transparency International's Corruption Perceptions Index	Not reported
IF-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anticompetitive practices	Appendix III. Traceability
IF-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes	5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition
<b>ACTIVITY PARAMETER</b>		
IF-EN-000.A	Number of active projects	2.1 Business model
IF-EN-000.B	Number of commissioned projects	2.1 Business model
IF-EN-000.C	Total backlog	4.2 Sacyr Group performance in 2022

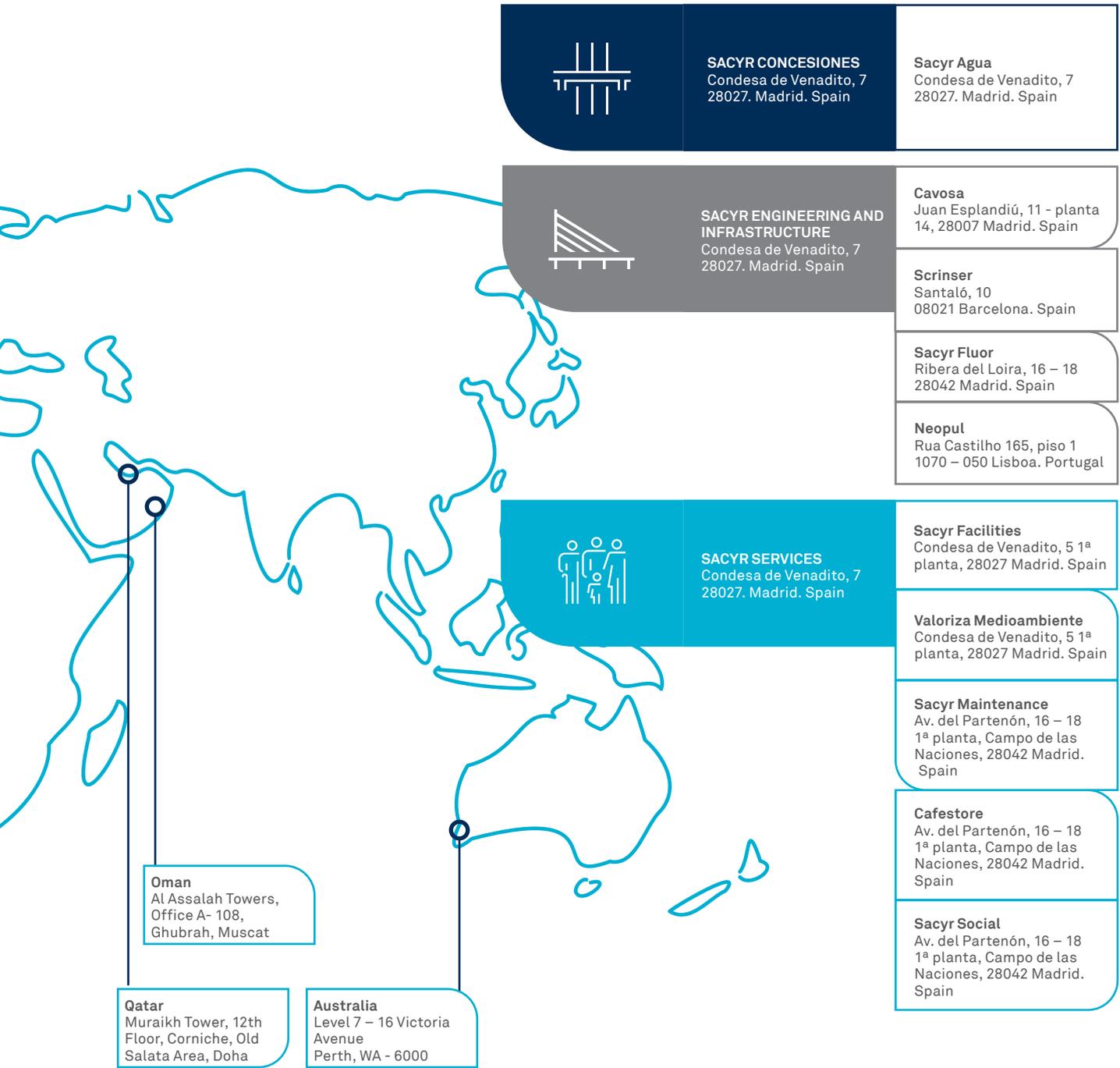
## Contents according to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)

TCFD RECOMMENDATIONS	REFERENCE
<b>Governance</b>	
a) Describe the board's oversight of climate-related risks and opportunities.	76-80; 167-168
b) Describe the role of management in assessing and managing climate-related risks and opportunities.	76-80; 167-168
<b>Strategy</b>	
a) Describe the climate-related risks and opportunities it has identified in the short, medium and long term.	170-174
b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	170-174
c) Describe the resilience of the organization's strategy, taking into account different scenarios, including a 2°C or lower scenario (IPCC).	170-174
<b>Risk management</b>	
a) Describe the organization's processes for identifying and assessing climate-related risks.	168-170
b) Describe the organization's processes for managing climate-related risks.	168-170
c) Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	168-170
<b>Metrics and objectives</b>	
a) Disseminate the metrics used by the organization to assess climate-related risks and opportunities in line with its risk management strategy and processes.	154-167
b) Report Scope 1 and 2, and if necessary, Scope 3 greenhouse gas (GHG) emissions and related risks.	156-161
c) Describe the objectives used by the organization to manage climate and performance-related risks and opportunities against targets.	152-153

# Appendix IV. Contact data

(2-1)





**SACYR CONCESSIONES**  
 Condesa de Venadito, 7  
 28027. Madrid. Spain

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 28027. Madrid. Spain



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**Australia**  
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 Avenue  
 Perth, WA - 6000

# Appendix V. Reliability

## **Sacyr, S.A. and its subsidiaries**

Independent verification report  
31 December 2022



***This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.***

## Independent verification report

To the shareholders of Sacyr, S.A.:

Pursuant to article 49 of the Code of Commerce, we have verified, with the scope of a limited assurance engagement, the Consolidated Statement of Non-Financial Information ("SNFI") for the year ended 31 December 2022 of Sacyr, S.A. (Parent company) and subsidiaries (hereinafter "Sacyr" or the Group) which forms part of the Integrated Sustainability Report (hereinafter "ISR"), included in the accompanying Sacyr's consolidated management report.

The content of the ISR includes information additional to that required by current mercantile legislation in relation to non-financial information, which has not been covered by our verification work. In this respect, our work was limited solely to verifying the information identified in the tables "Contents pursuant to Law 11/2018 on non-financial information and diversity" and "GRI content index" of the Appendix III "Traceability" included in the accompanying ISR.

### Responsibility of the directors of the Parent company

The preparation of the SNFI included in Sacyr's consolidated management report and the content thereof, are the responsibility of the directors of Sacyr, S.A. The SNFI has been drawn up in accordance with the provisions of current mercantile legislation and in accordance with the criteria of the *Sustainability Reporting Standards of the Global Reporting Initiative* ("GRI Standards") and Construction and Real Estate Industry Supplement as per the details provided for each matter in the tables "Contents pursuant to Law 11/2018 on non-financial information and diversity" and "GRI content index" of the Appendix III "Traceability" of the ISR.

This responsibility also includes the design, implementation and maintenance of the internal control considered necessary to allow the SNFI to be free of material misstatement due to fraud or error.

The directors of Sacyr, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the SNFI is obtained.

### Our independence and quality management

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code") which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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Inscrita en el R.O.A.C. con el número S6242 - CIF: B-79 031290

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Our firm applies current international quality standards and maintains, consequently, a quality system that includes policies and procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory provisions.

The engagement team consisted of professionals specialising in Non-financial Information reviews, specifically in information on economic, social and environmental performance.

#### Our responsibility

Our responsibility is to express our conclusions in a limited assurance independent report based on the work we have performed. We carried out our work in accordance with the requirements laid down in the current International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and in the Guidelines for verification engagements of the Statement of Non-Financial Information issued by the Spanish Institute of Auditors ("Instituto de Censores Jurados de Cuentas de España").

In a limited assurance engagement, the procedures performed vary in nature and timing of execution, and are less extensive, than those carried out in a reasonable assurance engagement and accordingly, the assurance provided is also lower.

Our work consisted of posing questions to management as well as to the various units of Sacyr that were involved in the preparation of the SNFI, of the review of the processes for compiling and validating the information presented in the SNFI, and in the application of certain analytical procedures and review procedures on a sample basis, as described below:

- Meetings with the Sacyr, S.A. personnel to understand the business model, policies and management approaches applied, principal risks relating to these matters and to obtain the information required for the external review.
- Analysis of the scope, relevance and integrity of the content of the SNFI for the year 2022, based on the materiality analysis carried out by Sacyr and described in section 3.5 "Materiality analysis", taking into account the content required by current mercantile legislation.
- Analysis of the procedures used to compile and validate the information presented in the SNFI for the year 2022.
- Review of information relating to risks, policies and management approaches applied in relation to material matters presented in the SNFI for the year 2022.
- Verification, by means of sample testing, of the information relating to the content of the SNFI for the year 2022 and that it was adequately compiled using data provided by the sources of the information.
- Obtaining a management representation letter from the directors and management of the Parent company.



#### Conclusion

Based on the procedures performed in our verification and the evidence we have obtained, nothing has come to our attention that causes us to believe that the SNFI of Sacyr, S.A. and its subsidiaries, for the year ended 31 December 2022 has not been prepared, in all material respects, in accordance with the provisions of current mercantile legislation and in accordance with the criteria of GRI and Construction and Real Estate as per the details provided for each matter in the tables "Contents pursuant to Law 11/2018 on non-financial information and diversity" and "GRI content index" of the Appendix III "Traceability" of the aforementioned ISR.

#### Emphasis of matter

The Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 relating to the establishment of a framework to facilitate sustainable investments establishes the obligation to disclose information on the manner and extent to which the company's activities are associated with economic activities aligned in relation to the objectives of climate change mitigation and adaptation to climate change for the first time for the year 2022, in addition to the information referring to eligible activities required in the year 2021. Consequently, comparative alignment information has not been included in the accompanying SNFI. Additionally, it should be noted that Sacyr's directors have incorporated information on the criteria that, in their opinion, best allow compliance with the aforementioned obligations and that are defined in section 4.4 "European Union Taxonomy" and in the table "Information on Taxonomy" included in the Appendix II "Quantitative information" of the accompanying SNFI. Our conclusion has not been modified in relation to this matter.

#### Use and distribution

This report has been drawn up in response to the requirement established in current Spanish mercantile legislation and therefore may not be suitable for other purposes and jurisdictions.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Pablo Bascones

24 February 2023

**Sacyr, S.A.**

Independent limited assurance report  
Greenhouse Gas statement  
31, December 2022



*This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.*

## Independent limited assurance report on Greenhouse Gas (GHG) statement

To the Management of Sacyr, S.A.:

### Scope of work

We have undertaken a limited assurance engagement of the GHG Statement of Sacyr, S.A. (Parent company) and its subsidiaries (hereinafter referred to as Sacyr) for the financial year ended December 31<sup>st</sup>, 2022, included in the Appendix of this report. This engagement was conducted by a team of sustainability and climate change assurance practitioners.

### Responsibility of Sacyr's Management

Sacyr's Management is responsible for the preparation of the 2022 GHG Statement in accordance with the procedure 'Calculation of Carbon Footprint' of Sacyr, available on the following website link <https://www.sacyr.com/en/web/sacyr-corp/environment/climate-change>. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG statement that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

### Our responsibility

Our responsibility is to express a limited assurance conclusion on the GHG Statement based on the procedures we have performed and the evidence obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3410 (ISAE 3410), 'Assurance Engagements on Greenhouse Gas Statements' issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC). That standard requires that we plan and perform this engagement to obtain limited assurance about whether Sacyr's 2022 GHG Statement is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of Sacyr's use of applicable criteria as the basis for the preparation of the GHG Statement, assessing the risks of material misstatement of the GHG Statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG Statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.



The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Through inquiries and meetings with personnel of various departments of Sacyr who have been involved in the preparation of the GHG Statement, obtained an understanding of Sacyr's control environment and information systems relevant to emissions quantification and reporting, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Evaluated whether Sacyr's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Sacyr's estimates.
- Verified, through analytical and substantive tests based on the selection of a sample of the quantitative information (activity data, calculations and information generated) used to determine Sacyr's 2022 GHG Statement and the correct compilation of information based on the internal procedure applied by Sacyr.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained if we had performed a reasonable assurance.

#### Our independence and quality management

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code") which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies the International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



#### Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention which may lead us to believe that the GHG Statement of Sacyr, S.A. and its subsidiaries for the financial year ended December 31<sup>st</sup>, 2022 is not prepared, in all material aspects, in accordance with the procedure applied 'Calculation of Carbon Footprint' of Sacyr.

#### Use and distribution

Our report is only issued the Management of Sacyr in accordance with the terms and conditions of our engagement letter. We do not assume any liability to third parties other than Sacyr S.A.'s Management.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Pablo Bascones

24 February 2023



Appendix

**SACYR'S Greenhouse Gas (GHG) statement corresponding to the year ended December 31st, 2022**

*Sacyr's GHG 2022 Statement*

2022 GHG Statement	tCO <sub>2</sub> -eq
<b>Scope 1: GHG Direct emissions</b>	<b>120,102</b>
Emissions from mobile combustion and fixed combustion sources	119,910
Fugitive emissions	192
<b>Scope 2: GHG Indirect emissions</b>	<b>253,441</b>
<b>Scope 3: Other GHG indirect emissions</b>	<b>1,953,607</b>
Purchased goods and services	1,540,958
Capital goods	46,331
Fuel and electricity related activities	110,296
Upstream transport and distribution	38,273
Waste generated in operations	31,392
Business travel	7,707
Employee commuting	56,892
Upstream leased assets	121,251
Downstream transportation and distribution	282
Processing of sold products	152
Use of sold products	62
Investments	11



### **Quantification criteria**

Sacyr's emissions are calculated based on operational control, i.e. on those activities/contracts over which it has the authority to introduce and implement its operational policies.

### **Operational scope**

The emissions from Sacyr's activities and facilities are calculated taking into account the following scopes:

#### Scope 1: GHG Direct emissions (greenhouse gases)

Direct emissions at Sacyr come from its various operating centers and are associated with:

- Emissions from mobile combustion sources: emissions derived from fuel consumption associated with travel (vehicles) and machinery.
- Emissions generated from fixed combustion sources: emissions from the consumption of fuel in equipment stationary or fixed facilities.
- Fugitive emissions: refrigerant gas leaks from refrigeration equipments in the facilities, either owned by the organisation or maintained by it.

#### Scope 2: GHG Indirect emissions (greenhouse gases)

Indirect emissions at Sacyr come from its various operating centers and are associated with the consumption of electricity from the installations of these centers.

#### Scope 3: Other GHG indirect emissions (greenhouse gases)

These emissions are a consequence of the company's activities but originated from sources that are not owned or controlled by the company.

Within this scope, the following categories are calculated:

- Purchased goods and services emissions: emissions derived from acquired goods necessary for the execution of activities (main materials and water).
- Capital goods: emissions associated with the life cycle of the capital goods purchased.
- Emissions from the fuel and electricity production, transport and distribution: emissions associated with the generation, transport and distribution of fuel and electricity.
- Upstream transportation and distribution emissions: emissions associated with the transport and distribution of packages.
- Waste generated in operations emissions: emissions derived from waste management.
- Business travel emissions: emissions derived from travel, by plane and train, and overnight stays of employees due to work.



- *Employee commuting emissions: emissions associated with transporting employees between their homes and the workplace.*
- *Upstream leased assets emissions: emissions associated with the operation and maintenance of industrial plants.*
- *Downstream transportation and distribution emissions: emissions associated with the transport and distribution of the RARx product (additive manufactured from tire dust at the end of its useful life for use in asphalt mixtures).*
- *Processing of sold products emissions: emissions associated with the processing of the commercialized RARx product.*
- *Use of sold products emissions: emissions associated with the use of the RARx product marketed.*
- *Investments: issues associated with investee companies for which Sacyr has no operational control*



**sacyr**

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