

Society, commitment to progress

ACCIONA contributes to the sustainable development of the communities in which it operates by assessing and managing the social impact of the Company's projects and through an extensive social program.

2013

Challenges	Advances
<ul style="list-style-type: none"> ■ Implementation of social impact methodology in 50% of the projects of ACCIONA Agua and ACCIONA Energy, and in 30% of the projects of ACCIONA Infrastructure, within established criteria. 	<ul style="list-style-type: none"> ■ Social impact management methodology implemented in 30% of the projects of ACCIONA Energy and in 40% of the projects of ACCIONA Infrastructure, within the criteria established.
<ul style="list-style-type: none"> ■ Consolidation of ACCIONA Microenergy Foundation's activity in Mexico and Peru: Peru: installation of 1,700 domestic photovoltaic systems. Mexico: installation of 1,500 small domestic photovoltaic systems. 	<ul style="list-style-type: none"> ■ Completion of the installation of 1,700 domestic photovoltaic systems in the "Light at Home Peru" project and supply of the first 180 small domestic systems in the "Light at Home Oaxaca" project in Mexico.
<ul style="list-style-type: none"> ■ Annual social contribution equal to 5% of dividend. 	<ul style="list-style-type: none"> ■ Annual contribution of €18 million.
<ul style="list-style-type: none"> ■ Consolidation of the Sustainability Workshop in an international environment, in Mexico and widening it to three Autonomous Regions in Spain. 	<ul style="list-style-type: none"> ■ Implementation of the Workshop in Mexico, with 27 schools registered, and in the Spanish Autonomous Regions of the Canary Islands, Murcia and Valencia.
<ul style="list-style-type: none"> ■ Widening the scope of Volunteer Day to activities in Australia, Brazil, Canada and Poland. 	<ul style="list-style-type: none"> ■ The second Volunteer Day was held in 7 countries.
<ul style="list-style-type: none"> ■ Definition and execution of social volunteering actions. 	<ul style="list-style-type: none"> ■ Five volunteering initiatives carried out: Volunteer Day, Junior Achievement, Prince of Gerona Foundation, También Foundation and Shall We Donate? Campaign in Brazil and Spain.

2013

Highlights
<ul style="list-style-type: none"> ■ New social impact assessments initiated in Brazil, Morocco, Mexico and South Africa. ■ ACCIONA has devised a social impact management guide of the projects for internal and external communication. ■ In the second ACCIONA Volunteer Day, 15% more volunteers participated than in the previous year. ■ ACCIONA Microenergy Peru brought into service the first installations of the "Cajamarca Community Light" program in 12 educational institutions and 5 churches in Peru. ■ In Spain and Brazil, the second Shall We Donate? campaign was carried out, and four times more food and toys were donated by employees and the Company than in the previous year.

2014

Challenges
<ul style="list-style-type: none"> ■ Make progress in the development of initiatives of the ACCIONA Microenergy Foundation, with the installation of 500 domestic photovoltaic systems in Peru and 1,500 small domestic systems in Mexico. ■ Launch the EDUpack educational package, comprising the Sustainability Workshop, competitions and scholarships, and a course in road safety education in at least two countries.

- Implement the social impact management methodology in new projects: 65% of Infrastructure, 75% of Water and 75% of Energy projects.
- Give training workshops on social impact management in Infrastructure, Water and Energy.
- Update and launch initiatives included in the Annual Volunteering Program.

Social impact management of ACCIONA's projects

ACCIONA's projects must be consistent with the Company's sustainable business model. Therefore, a methodology has been developed for the identification, assessment and management of the social impact of its projects across different businesses and geographic areas.

Within the framework of the Sustainability Master Plan (SMP) 2015, ACCIONA is committed to implementing a social impact management methodology in 100% of the projects of the main divisions that meet certain required conditions.

In each project, implementation of the methodology - which is based on international standards - begins within an analysis of social risks, followed by a study of the region and of the stakeholders. Meetings are also held with stakeholders to gain first-hand knowledge of their opinions, proposals and needs.

On the basis of this information, the Company designs a plan with social actions that minimizes the negative impacts and maximizes the positive impacts of its activity.

Characteristics of the ACCIONA social approach:

- **Positive:** The Company not only prevents and mitigates negative impacts, but also strives to strengthen the positive impacts.
- **Balanced:** ACCIONA carries out an individual study of each project within its own specific setting, using the appropriate resources in accordance with its level of social risk.
- **Initiative:** ACCIONA believes in dialogue, and it seeks to take the initiative in defining its commitment to the community.
- **Shared value proposal:** The Company presents its proposal to the community, shareholders and customers, with a view to achieving a consensus.
- **Management plan:** The management plan comprises the execution and follow-up of social actions with the ultimate aim of enhancing the well-being of the local community.

Advances achieved in 2013

Following the start-up of pilot projects in 2012, in 2013 ACCIONA improved its social impact management methodology, having developed a procedure to be applied in the earliest stages of its projects. Therefore, the identification and management of social impacts will be systematically integrated throughout the process of identifying opportunities, contracting and execution of projects of ACCIONA.

Linked to this procedure, the Company has developed a series of tools and guides for the purpose of enhancing understanding of the management process, aimed at different internal and external stakeholders, as well as customers, employees and partners.

At present, the procedure is under revision and pending final approval.

In 2013, the Company has advanced in its commitment, applying the impact management methodology in a number of ACCIONA Infrastructure projects in different countries: Brazil (ring road and marina), Chile (building of a desalination plant), Morocco (construction of a solar thermal plant) and Mexico (equipment

During 2013, ACCIONA improved the social impact management methodology, applying it to the earliest project phases

to produce electricity in a dam). For its part, ACCIONA Energy implemented the process in a photovoltaic plant and wind farm in South Africa and in a wind farm in Costa Rica. For ACCIONA Agua, the new projects in 2013 fell outside the minimum criteria for being subject to the implementation of the methodology.

SOCIAL IMPACT MANAGEMENT IN SOME OF THE PROJECTS

ACCIONA Energy: Chiripa, Costa Rica

To carry out social impact management of the wind farm of Chiripa, Costa Rica, in 2012 ACCIONA held meetings to inform the affected population about the project, educate them on the importance of the fight against climate change and to listen to people's comments, complaints, suggestions and questions.

As a result of the consultations with the community, a deficiency was found in the drinking water supply. ACCIONA therefore established a plan for improvement that included the drilling of a well in the town of Monseñor Morera.

In 2013, a technical consulting firm was contracted to prepare feasibility and hydro-geological studies and to arrange a well-drilling permit for the use of underground water. At present, the terrain is available and the drilling permits are being arranged.

At the same time as the improvement plan, the following social initiatives have been carried out:

- Improvement of community infrastructures: setting up of sports facilities; a playground at a school; paths adjacent to the community and the installation of sewers.
- Donation of material to schools in the project's area of influence.
- Information meetings with the community on the project.

ACCIONA Infrastructure: Rodoanel, São Paulo, Brazil

ACCIONA is working on the construction of two sections of one of the main ring roads of São Paulo, Brazil, the aim of which is to ease traffic congestion, reduce pollution and prevent the passage of heavy vehicles within the city center.

In 2013, ACCIONA carried out a preliminary study of the social impact of the project in the communities affected by the ring road, which includes information on the region and on stakeholders. The report is to be presented to the customer, and a joint decision is to be made on the proposal of social actions in the community.

The project is considered an example of good social management practices in Brazil, due both to the initial implementation of the social impact assessment methodology, and because of the launch of a series of policies and plans that foster communication regarding the works, dialogue with concerned parties and the execution of social initiatives (such as the inclusion of inmates in the works) and environmental initiatives (from educational programs to the restoration of plant life).

ACCIONA Energy: Facilities in South Africa

In 2013, ACCIONA completed its studies regarding the impact on the communities of the photovoltaic plant project of Sishen and the wind power facilities of Gouda, South Africa.

These studies revealed a high rate of poverty and unemployment in the projects' areas of influence. ACCIONA will work on these variables by fostering local employment through the state program Black Economic Empowerment (BEE), which strives to achieve racial equality in South Africa.

ACCIONA's social commitment

ACCIONA believes that it must take a leading role in contributing to sustainable development in the communities where it operates.

Within the framework of the Sustainability Master Plan, the Company aims to achieve a 100% alignment of the social contribution in accordance with its Social Action Plan, setting out strategic action lines through medium and long-term sustainable projects wherever ACCIONA is present.

In 2013, the Company's social contribution reached more than €18 million, which represents 1.46% of EBITDA¹.

To measure and assess its social action, ACCIONA has been using the international methodology of the London Benchmarking Group (LBG) since 2010 to achieve an overall view and compare its results with those of other companies that also apply the same methodology.

ACCESS TO BASIC SERVICES: ACCIONA MICROENERGY FOUNDATION

In 2013, the ACCIONA Microenergy Foundation continued its activities of raising awareness and promoting

universal access to energy through the implementation and consolidation of the "Light at Home" program in Peru and Mexico.

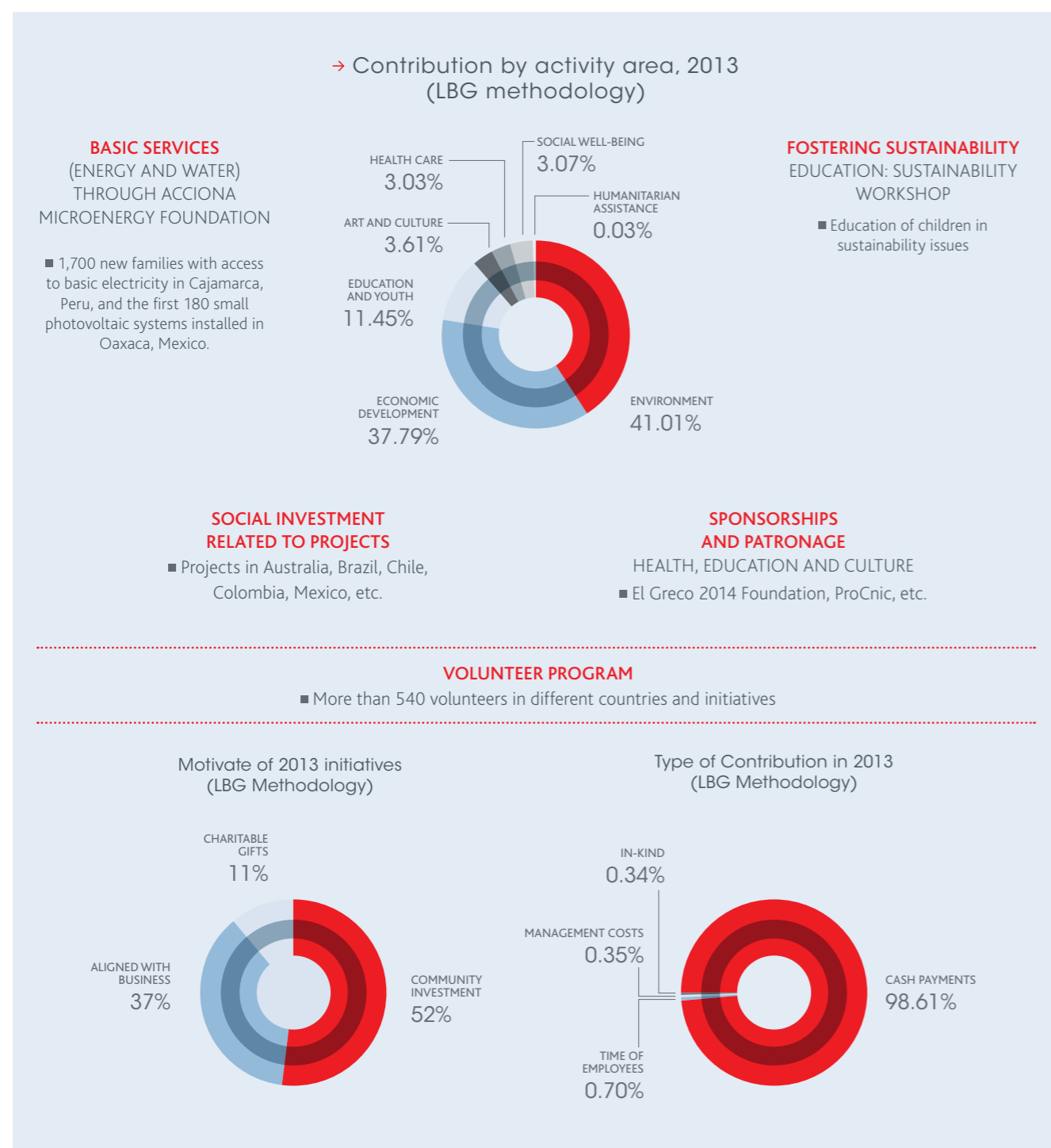
In Peru, ACCIONA Microenergy Peru, backed with financing from the FOMIN-IDB (Multilateral Investment Fund-Inter-American Development Bank) obtained in 2012, brought into service 1,700 domestic photovoltaic systems (DPS), with a total number of 3,000 DPS in operation, with which the project was able to reach the economic break-even point. This is how the ACCIONA Microenergy Foundation attains its objective of showing the viability of the model of providing basic electricity service with renewable energies in a manner that is sustainable and affordable for very low income rural communities.

In 2013, the Foundation also made advancements in the Community Light Program-Cajamarca, installing 17 community photovoltaic systems (CPS) in twelve schools and five churches. The program is backed by the ACCIONA Microenergy Foundation, the ICAI Engineers' Foundation for Development and the Energy without Borders Foundation, with ACCIONA Microenergy Peru as a local partner, and

¹ This year, the social contribution figure is reported as a percentage of EBITDA, given that in December 2013 the Company's Board of Directors decided to cancel the 2013 interim dividend.

2013 Social Action Plan

100% of the Company's social contribution is aligned with the Social Action Plan.



Five years after it was set up, ACCIONA Microenergy Peru has achieved economic sustainability

it is co-financed by the Madrid Regional Government for 10 of the facilities, and the donation on the part of ACCIONA Solar of 17 installed photovoltaic panels.

In Mexico, the year 2013 marked the official launch of the Oaxaca Light at Home Program, which was carried out in the form of a Public-Private Development Partnership between the Government of the State of Oaxaca, the Spanish Agency for International Development and ACCIONA Microenergy Mexico. The aim is to provide, in the 2012-2016 period, access to electricity to some 9,500 homes in priority towns of less than 100 inhabitants where there are no plans for electrification with conventional grids.

In 2013, the pilot project was carried out for 180 families in 10 villages in Tehuantepec to learn the acceptability by users of both the supplied equipment - which include the latest innovations in electric lighting and energy storage - and of the management model. Small domestic photovoltaic systems (SDPS) are compact and easily installed. These characteristics enable trained users to transport and install the units, which also enables the units to be taken to the Customer Care Center (CCC) in the case of a breakdown, where they may

also purchase electrical equipment that is compatible with the SDPS. ACCIONA Microenergy Mexico will train CCC personnel to provide advisory services, and to repair and sell the products compatible with these systems.

In addition, ACCIONA Microenergy Mexico launched the Oaxaca Light at Home 2013 project by identifying, holding a presentation meeting, and forming photovoltaic electrification and geo-referencing committees of 1,500 homes to be serviced in 115 new towns.

FOSTERING SUSTAINABILITY Sustainability Workshop

The Sustainability Workshop program aims to train youngsters between the ages of 10 and 16 in subjects such as water conservation and quality, energy saving and efficiency, mobility and sustainable building.

In June 2013, ACCIONA presented in Galicia the Sustainability Workshop during the First Iberian Youth Meeting for Sustainability and the Environment, organized by ESenRED, a network of educational institutions for sustainability. The network comprises approximately 1,100 educational institutions in Spain and more than 23,000 students.

Sustainability Workshop: 2013 in numbers

- The Sustainability Workshop increased the number of schools taking part in the program by 143% through its online platform (www.sustainability-workshop.com).
- More than 2,800 students from local schools visited ACCIONA centers in the provinces of Navarre and Catalonia.
- Initiatives related to the Sustainability Workshop were carried out in the following places:
 - Schools of communities adjacent to the wind farms of Eurus, Oaxaca II, Oaxaca III and Oaxaca IV, in Mexico.
 - In Caldera, in the Atacama region of Chile.
 - In the provinces of Soria and Caceres in Spain.

SOCIAL INVESTMENT ASSOCIATED WITH PROJECTS

ACCIONA's commitment to the communities in which it operates is to take on responsibility in the search for solutions that improve people's lives.

■ Wind farms in Australia, Canada, the United States and Poland

ACCIONA has a number of channels open for smooth communication with communities in the vicinity of wind farms. The Company holds periodic meetings with different stakeholders of the community and organizes guided tours of facilities, including educational programs and the promotion of renewable energies to different groups.

By creating a benefit fund for the community, ACCIONA offers assistance for studies through scholarships, leads environmental initiatives, collaborates in promoting sports and supports the work of local associations, among other actions.

■ Atotonilco WWTP (Mexico)

In this project, which includes the construction, operation and maintenance of the Atotonilco wastewater treatment plant, ACCIONA has launched a number of initiatives to improve the life of the community, under the "Value Engineering" philosophy. The Company's initiatives in 2013 included:

- Restoration of the computer wing of a school and the remodeling of the garden.

- Rehabilitation of local infrastructures.

- Education aids.

- Participation in environmental fairs.

- Reforestation of areas near the work site.

- Irrigation of planters and of trees.

- Donations of PET, cardboard, trees, wood, electronic waste containers and portable radios to a number of community schools and organizations.

■ La Chira treatment plant, Peru

ACCIONA Agua is undertaking the design, construction, financing, operation and maintenance of this treatment plant to help find a solution to the health and environmental problems of Lima, Peru.

In 2013, ACCIONA worked on three types of initiatives that directly benefit about 300 inhabitants of the community where the project is being carried out. These areas are:

- Skills and labor market entry workshops.

- Workshops to foster communication and integration in the community, and to achieve family awareness and risk prevention, among other goals.

- Visits to homes in the community in the project's area of influence.

- Informational talks to the community on the scope of the project.

■ Bello WWTP, Colombia

The plant project of the towns of Medellin and Bello for the treatment of wastewater prior to its discharge to the River Medellin will allow for the recovery of space on the river banks, thereby reducing the number of water-borne diseases and allowing for the use of wastewater in industrial activities. In 2013, more than 700 people benefited from ACCIONA's environmental education initiatives in the project's area of influence.

■ La Ruta 160, Chile

Within La Ruta 160 project, ACCIONA carried out a number of activities in 2013 as a continuation of activities in previous years:

- For the fourth consecutive year, financing was provided to entrepreneurs and micro-entrepreneurs in the area through the Pro-Enterprise Fund.

- Backing for a number of social initiatives in support of children or the most underprivileged members of the community.

- Wide dissemination of safety measures and road layout to all affected

communities and the implementation of safety plans.

- Environmental education campaign among children.

- Training La Ruta staff to assist users in the event of accidents.

■ Waterdale Bridge (Canada)

Prior to beginning construction on the Waterdale bridge, ACCIONA held meetings with the indigenous communities descending from the aboriginal tribes of Canada in order to draft a specific policy for this group that includes the Company's commitment to creating opportunities that are mutually beneficial, specifically job creation and community development.

The Company held meetings that were open to the public to inform the community about the project, and about the need to change the location of an aboriginal cemetery and of a monument that was located in the construction area. The community was consulted and actively participated in making decisions regarding the new location of both the cemetery and the monument.

It should also be noted that specialized companies were contracted in order to care for plants that have special importance for the descendants of these aboriginal tribes.

In addition, ACCIONA carries out social initiatives that benefit the local communities surrounding the project, such as support for disadvantaged children in collaboration with NGOs and local organizations.

■ BR-393 highway, Brazil

As part of the project of designing, building, financing and operating the BR-393 toll highway between the states of Minas Gerais and Rio de Janeiro in Brazil, the Company undertook the following initiatives in 2013 aimed at communities affected by the works and users of the highway or contract personnel:

- Volunteer campaigns and social actions to benefit the most underprivileged, including the delivery of tools and school implements by 15 Company volunteers to needy children in a neighborhood of the city of Vassouras.

- Informational campaigns on how to use the highway, aimed at users and members of the affected community, with the distribution of about 10,000 brochures.

- Awareness raising and training through environmental campaigns for the reduction of carbon monoxide, fire prevention, or waste management on work sites.

ACCIONA's commitment to the communities in which it operates lies in the search for solutions that improve people's lives

BENEFITS ASSOCIATED WITH SOCIAL INVESTMENT PROJECTS

Benefits for the Community

- Better living conditions for communities.
- Economic improvement for the community.
- Creation of local employment and fostering of local self-employment through micro-enterprises.
- Labor-market entry of people at risk of social exclusion.
- Access to electrical lighting.
- Improvement in health of communities.
- Access to education.
- Improvement of public infrastructure.
- Increase in awareness raising on the environment and the mitigation of impacts.
- Fostering of sports.
- Smooth communication between the community and ACCIONA to resolve any complaints and questions.
- Community involvement in project initiatives.
- Preservation of local identity.

Benefits for the Company

- Establishment of alliances and links with local institutions and bodies.
- Dissemination of the project in local media.
- Collaboration with international and national institutions.
- Increase in employees' pride in being a part of the Company.
- Improved image and corporate reputation.

SPONSORSHIP AND PATRONAGE

ACCIONA's commitment also takes the form of extensive work in sponsorships, patronage and collaborations that are channeled through agreements with key institutional representatives of society, with initiatives in health, education and culture seen as a priority.

Further, ACCIONA collaborates with other associations, both financially and materially, such as Proyecto Hombre, the Asociación Corazón y Vida de Canarias, the Asociación de Celiacos, the Fundación Síndrome de Down and the Fundación Malagueña de Asistencia a Enfermos de Cáncer, among others.

Culture	ACCIONA is backing the El Greco 2014 Foundation exhibition, contributing to the production of the cultural project. This ambitious initiative, which is being pursued in Toledo with a regional, national and international scope, will be inaugurated in 2014.
Health	ACCIONA is upholding its commitment to supporting research initiatives aimed at improving the quality of life of the sick and their family members, as in the ProCnic Foundation or the CITA Alzheimer Research and Advanced Therapy Center.
	ACCIONA Service signed an agreement with the SEUR Foundation to launch the "Lids for a new life" campaign. The project aims to assist poor children with health problems who need medical treatment or an orthopedic solution through the collection of plastic lids in Andorra, Spain and Portugal.

CORPORATE VOLUNTEERING

The objective of the ACCIONA Volunteering Program is to channel employees' volunteering concerns through initiatives aligned with the Social Action Plan, and to generate a culture of collaboration and solidarity that raises awareness among employees of the needs of other social groups.

■ ACCIONA Volunteer Day

A total of 346 Company employees - 15% more than in 2012 - in Australia, Brazil, Canada, Chile, Spain, Mexico and Poland held sustainability workshops in schools.

Workshops were given to approximately 7,000 school children between the ages of 7 and 11, on subjects such as climate change, energy saving and efficient water management, among other topics.

■ Serrano También Solidario Race

Five ACCIONA volunteers participated in the second edition of the Serrano También Solidario race organized by the También Foundation. The aim of the race

was to collect funds to support projects for the social integration of differently-abled people.

■ Partners for a day - Junior Achievement

ACCIONA volunteers participated in the eleventh edition of the Partners for a Day program, an initiative that seeks to provide an initial experience in the labor world for young people between the ages of 15 and 18. Five volunteers hosted a number of students who spent the working day with the volunteers and had the opportunity to see how daily activity proceeds in different divisions and departments of the Company.

■ Shall We Donate? Campaign

In this campaign, ACCIONA managed to send, with the help of 81 volunteers, four tons of food to the Food Bank, in addition to nearly 100 boxes of new toys, baby food and school supplies for the Spanish Red Cross, and used toys for a number of non-governmental organizations. ACCIONA made a donation that matched the quantity of food and toys contributed by employees.

■ Prince of Gerona Foundation

Fifty-one ACCIONA volunteer mentors participated in the "Mentoring Talent" project led by the Prince of Gerona Foundation. The objective is to increase the employability of young people with a higher education degree who come from difficult social surroundings, to ensure equality of opportunities in access to the labor market.

■ Volunteers of ACCIONA Microenergy Foundation

In 2013, seven ACCIONA volunteers traveled to the Cajamarca region of Peru, during their vacation time, to participate in the training of users and the distribution of photovoltaic systems, and to supervise previously installed systems to ensure their functioning.