



Committed to
a sustainable future



Integrated
Sustainability
Report

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Quillota Petorca Hospital, Chile





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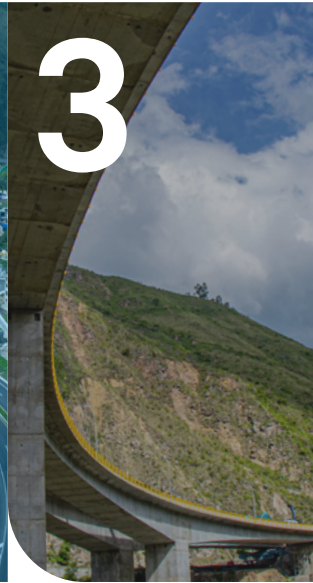
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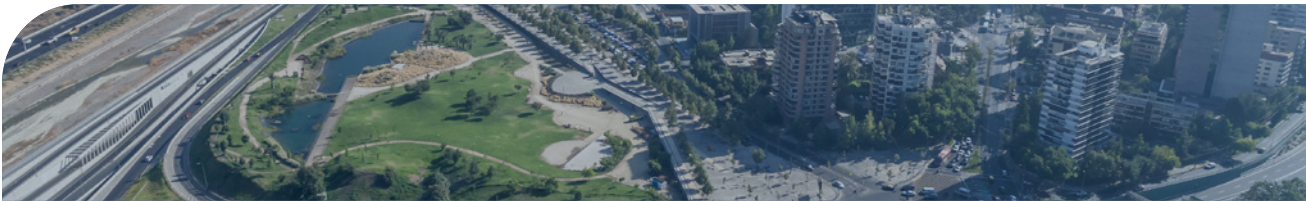
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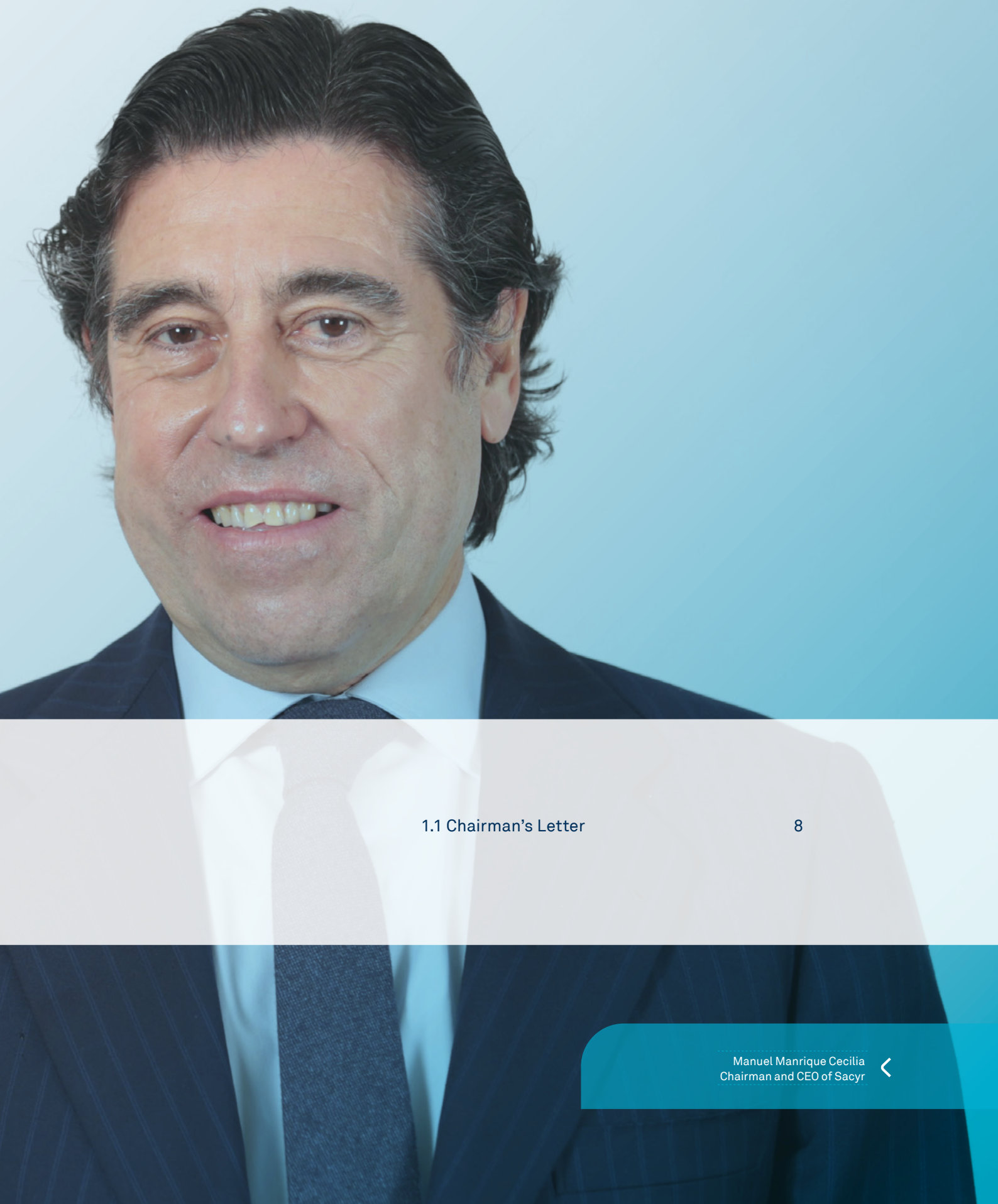
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Chairman's Letter



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Manuel Manrique Cecilia
Chairman and CEO of Sacyr



Chairman's Letter

(102-1) (102-10) (102-14)

WELCOME TO THE 2021 INTEGRATED SUSTAINABILITY REPORT

On these pages I would like to inform you about the main events that have taken place in our organization and about the projects and activities that we lead and in which we have a majority stake.

We also reflect in this report our progress in managing the most significant issues that generate shared value for our stakeholders in a transparent, balanced manner and based on [Sacyr's](#) new 2021 materiality analysis; supported by the international integrated reporting framework and the Sustainability Accounting Standards Board and Global Reporting Initiative's Sustainability Reporting Indicator Guidelines.

The reality of the COVID-19 pandemic has continued to affect the way we relate to our stakeholders and

the world at large. Today, **fighting and protecting against disease is part of [Sacyr's](#)** operating environment . We have adapted to live with all that this entails, while ensuring that we manage quickly to protect the lives of our employees and their families and ensure business continuity, responding responsibly and proactively to the expectations of all our stakeholders.

In times of crisis, good governance is more important than ever, and in a very difficult environment, the Board of Directors has been able to take the necessary decisions to achieve our objectives and the sustainability of our activities and value chain, looking beyond our current context to the **future we want to build**.



In times of crisis, good governance is more important than ever, and in a very difficult environment, the Board of Directors has managed to take the necessary decisions to achieve our objectives and the sustainability of our activities and value chain"



Our short-term strategy is therefore responsive and vigilant to the uncertainties ahead, while positioning the company to thrive in the long term.

This long-term success will depend on the extent to which we create value for society. That is why, at the beginning of the year, we presented our "**2021-2025 Strategic Plan**", which focuses on the **concession/P3 business and sustainability**.

This strategy will be driven by our **new Management Committee**, which has grown from seven to nine members, including two women, and underlines our commitment to internal promotion, as well as our **firm commitment to gender diversity in Sacyr's governing bodies**.

We aim to maximize our **purpose to move society forwards to a sustainable future** through the development and management of infrastructures that generate a positive social, economic and environmental impact for the benefit of all our stakeholders.

We do this by contributing to the **transformation of our communities into more prosperous places**, creating long-term value and maintaining the trust of our shareholders through excellent management of our 65 concession/P3 assets and the development of sustainable infrastructure and services that meet society's needs. We are confident that this strategic approach represents a transformational change of course that positions us for the future.

In addition to this Strategic Plan, we have also launched the sustainability action plan, the "**2021-2025 Sacyr Sustainable Action Plan**", with which we have introduced new indicators related to environmental, social and governance (ESG) issues to, among other things, promote diversity, fight climate change with the aim of becoming carbon neutral by 2050, double investment in social action and innovation in the next five years and improve the health and safety of our employees.

As a result of this new approach, and the major results of our Strategic Plan for the 2015-2020 period, we have been awarded as **the most sustainable company in the infrastructure and construction sector in Spain**, according to the assessment carried out by the Sustainalytics ESG Risk Rating, which evaluates the sustainability performance of more than 20,000 companies worldwide, taking into account both the

Expansion Ulster University. U.K.



1 Chairman's Letter

environmental, social and corporate governance aspects of these corporations.

In the middle of last year, we were ranked fifth among the 282 infrastructure companies analyzed by this agency worldwide and **first** among international companies with a market capitalization of around 2 billion dollars.

A new area of project financing has emerged in recent years: sustainable financing, sustainable financing, which consists of raising funds based not only on financial criteria but also on environmental, social and corporate governance criteria. In this way, we have closed our first **green financing** operation for € 160 million through **Valoriza Servicios Medioambientales**; and through **Sacyr Concesiones** we carried out the **first issue, in Latin America, of a social bond** linked to an infrastructure project, the "Puerta de Hierro - Cruz del Viso" highway in Colombia. This issuance of nearly US\$ 209 million is a new milestone in the region. In addition, a € 104 million **Sacyr Green Energy Management Securitization Fund** bond issue was completed, reinforcing our commitment to sustainable finance.

In 2021, our strategy continued to drive the contracting of large concession/P3 projects in **markets such as the U.S., Italy, Chile and Brazil**, enabling us to generate high value-added assets; we also increased the volume of contracts won in Spain and consolidated our position in markets with new projects in **Peru, Canada and Portugal**.

In this way, we continue to focus on the **international market**, seeking the growth of our Concession/P3 model through synergies of our three business lines, being especially active in **Italy, Chile and Colombia** and **doubling the number of contracts** won in the previous year in the **engineering division** with a new contracting record of € 4,100 million in 2021.

Of this figure, € 3,315 million correspond to **contracts including** the second runway at Jorge Chávez Airport in Lima (Peru); energy efficiency improvements at the University of Idaho utility P3 (United States); the expansion of the 12 de Octubre Hospital in Madrid (Spain); and the doubling of the RSC-287 highway in Brazil, among others.

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Rota de Santa Maria, Brazil

These achievements have allowed us to reach a **global portfolio of € 45,938 million, 82% of which is international, largely guaranteeing our activity.** By activity, Engineering and Infrastructure contracts represent: America 51%, Europe 46% and the rest 3% of its future revenues.

The 2021-2025 Strategic Plan therefore positions us as a leader in the sector with a sustainable and innovative value proposition, which drives the development of more diverse and equitable societies, and which contributes to the **17 Sustainable Development Goals (SDGs)** set by the United Nations 2030 agenda, of which we are a member since 2007.

Our commitment to the Global Compact is a pillar of our Code of Conduct and of our defense of human, labor, environmental and anti-corruption rights. A commitment that we have reinforced by participating in 2021 in three of its major global initiatives, such as the **Business Ambition for 1.5°C**, the **Science-Based Targets** and the **Gender Equality Goal**.

It is to be expected that, in this still uncertain global environment, the future will come with **new**

challenges in which the only constant will be the rapid need for change and adaptation.

At **Sacyr**, we look forward to the coming years with **excitement and great opportunities for growth**, and the rapid response of the business to the immediate crisis, as well as our long-term strategic focus, have positioned us perfectly to capitalise on the expected economic recovery. Going forward, we will focus on executing our strategic objectives to deliver sustainable value generation for our shareholders.

And I would like to end with a big **thank you to all Sacyr employees around the world** for their daily efforts, their ability to adapt and their commitment to overcoming all the difficulties caused by the pandemic to make our aim of **moving society** towards a more sustainable and fairer future a reality.

Thank you very much.

Manuel Manrique Cecilia
Chairman and CEO



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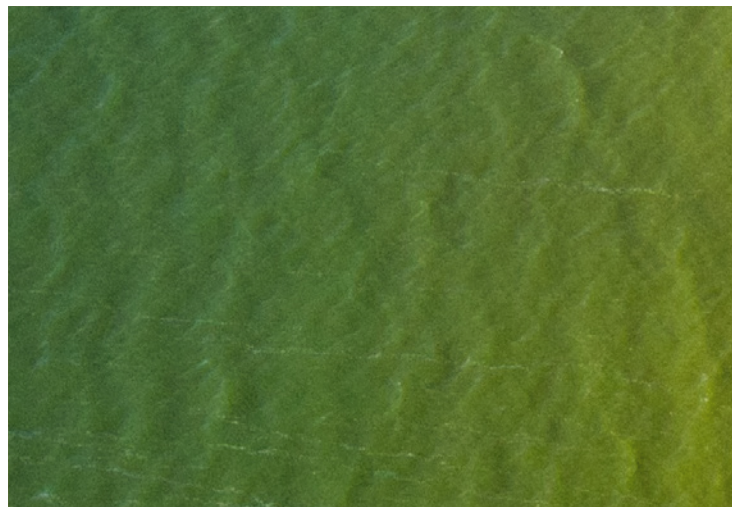
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2. Strategic vision

2021 will go down in **Sacyr**'s history as the beginning of a new stage of great challenges for the Group after the early fulfilment of the objectives set out in the previous 2015-2020 Strategic Plan, which became a success in terms of challenges met.

Today, **Sacyr** is a solid and reliable company, with a clear vision of the future and which promotes the best practices in the sector, thus being responsive to its different stakeholders.





Ruta de la Fruta, Chile.

In this new cycle, the company sought to broaden the scope of its ambition even further, with the aim of enhancing the positive impact of its activities on society, the environment and the company's own finances.

For this reason, the basic pillars of this new vision are sustainability, talent, the generation of shareholder value, cash and the reduction of debt with recourse.



VALUES



Excellence

→ Rigour

→ Talent

→ Passion



Team spirit

→ Trust

→ Collaboration

→ Loyalty



Adaptability

→ Resilience

→ Pragmatism

→ Austerity



Innovation

→ Imagination

→ Creativity

→ Courage



Social commitment

→ Integrity

→ Transparency

→ Diversity and equality



Environmental ethics

→ Responsibility

→ Efficiency

→ Respect

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- Recurring shareholder remuneration policy with attractive returns.

Generating share- holder value



Reduction of recourse debt



- Efficient cash management and cash generation.
- Reduction of corporate debt
- Thorough risk management.
- Investment in concession/P3 assets.

Cash

sacyr

Projects for the FUTURE

Strategic Plan 2021-2025



Talent

- Positioning as a **leading employer** in our home markets.
- Integral development in the professional and personal area of our employees.
- Boosting **new ways of working**.

Sustainability



- Commitment to the fight against **climate change**.
- Focus on the **safety and health** of employees.
- Pledge for the **social and economic development** of the regions in which we have a presence.
- Promotion of **diversity and inclusion** in all areas of the company.
- **Innovation** as a driver of transformation.



2.1. Sustainability as a pillar: 2021-2025 Sacyr Sustainable Action Plan

At Sacyr, we are aware of our role as a driver of change in society, with sustainability as a fundamental pillar of our activities and integrating the Sustainable Development Goals included in the United Nations 2030 Agenda as a model for the company's current and future development.

We focus our ESG vision on those areas where the organization can have the greatest impact, in terms of the environment (circular economy, climate change, natural capital, water, sustainable cities),

social (people and communities) and governance (ethics and human rights, transparency, innovation, sustainable finance, risk management).

In order to respond to the needs of all our stakeholders, the company has developed the **2021-2025 Sacyr Sustainable Action Plan**, which sets out the main lines of action, milestones and objectives according to its four pillars:

2021-2025 Sacyr Sustainable Action Plan



2021-2025 Sacyr Sustainable Action Plan

SUSTAINABILITY ACTION PLAN



Sustainability culture

- We set out the **Planet Ambition** with the aim of responding to the most urgent environmental challenges, following the path already set since the company's beginnings and as a key factor within the current business strategy. Along these lines, **Sacyr** is committed to the fight against climate change, with the aim of becoming carbon neutral by 2050. The most immediate commitment is to reduce our Scope 1 and 2 emissions by 25% by 2025 and we have set this out in our climate change strategy. In the medium term, **Sacyr** is committed to reducing absolute GHG emissions of Scope 1 and 2 by 42% and Scope 3 by 25% by 2030, targets validated by SBTi. In addition, **Sacyr** will increase its investment in environmental protection by 50%.
- **Team Ambition** is the main driver for putting our commitment to people into practice. This commitment continues to maintain **Sacyr** as a benchmark company in the field of occupational health and safety, with the aim of minimising the accident rate and promoting initiatives linked to healthy lifestyle habits. Against this backdrop, the **Sacyr Saludable** programme has been launched. Another key pillar is the professional development of employees, which is carried out by strengthening competencies and fostering new skills in the teams. All this in an inclusive environment driven by the principles of equality and diversity and under a zero tolerance policy towards any kind of harassment.
- At **Sacyr** we are also adapting our corporate governance model to the needs and expectations



of society. In order to achieve this **Ambition at the Highest Level**, we must ensure the willingness and commitment of all governance bodies to communicate, promote and ensure compliance with the initiatives, proactively against regulatory obligations, and in line with the values defined in the corporate strategy. In this way, the **2021-2025 Sacyr Sustainable Action Plan** will promote internal talent to advance towards equality, particularly the goal of doubling the number of women in management.

- The **Positive Impact Ambition** was created with the aim of ensuring that our infrastructures and services contribute value to the communities where we operate, beyond our own activity. We are convinced that in order to achieve this ambition,

it is essential to have diverse communication channels and to foster a continuous dialogue with all our stakeholders. In this way, we will anticipate their demands and be able to achieve any objective we set ourselves in the social sphere. In this context, the objective of doubling investment in social action projects stands out.

- The **2021-2025 Sacyr Sustainable Action Plan** includes the **Culture of Sustainability**, as a transversal area that aims to transmit, promote and disseminate sustainability as part of the organization's own identity. To this end, internal training and awareness-raising initiatives will be carried out, thus promoting an entrepreneurial attitude that lays the foundations for our sustainable and responsible leadership.

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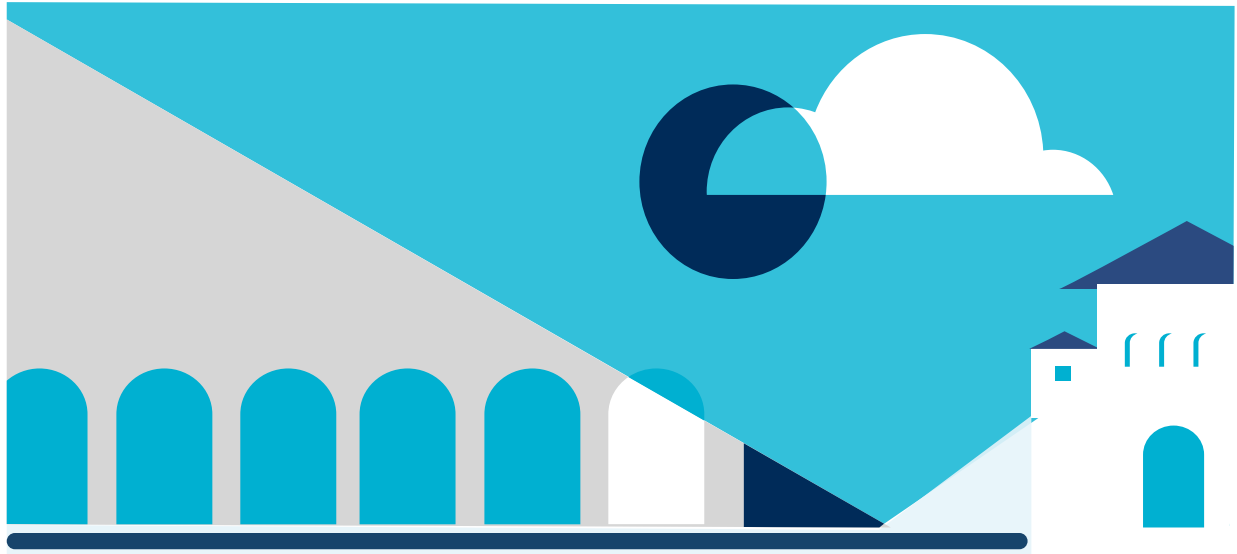
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Main objectives in the Sustainability Action Plan



Being **carbon neutral** by 2050



Commitment to
reduce by 25%
Scope 1 and 2
emissions by
2025

Increase our
investment in
environmental
protection
by 50%

Committed to reducing absolute
GHG emissions of Scope 1 and 2
by 42% and Scope 3 by 25% by
2030, targets validated by SBTi



Reduce the
accident rate to a
minimum

Double the
number of
women
managers



Sacyr Zero
Waste: increase
reuse of waste
to 80% by 2025

Double
investment in
social action
projects

ESG ratings

The [Sacyr Sustainable Action Plan](#) and its established short, medium and long term objectives demonstrate our loyal commitment to sustainability, consequently reinforcing our sustainability ratings. In 2021, [Sacyr](#) was assessed by the following ESG rating agencies:

SUSTAINALYTICS



SUSTAINALYTICS

Sustainalytics, a leading independent firm in ESG analysis, rated [Sacyr](#) as the **most sustainable company in the Spanish infrastructure and construction sector**, according to the evaluation carried out in the **Sustainalytics ESG Risk Rating**.

As of June 2021, when the agency's rating was published, we were ranked fifth out of the 282 **fifth place out of the 282** infrastructure companies analyzed by this agency **worldwide** and the **first position** among international companies with a **market capitalization** of up to **US\$ 2 bn**.

As a result of our ESG performance in 2021, in early 2022 Sustainalytics awards us the "**Industry Top-Rated**", which recognises [Sacyr](#) as one of the best in the industry category, out of more than 4,000 companies.



STANDARD & POOR'S

S&P Global

The S&P Global Ratings agency, in its Corporate Sustainability Assessment (CSA), ranks us in the 90th percentile among the **best international infrastructure companies in terms of sustainability**. The CSA has significantly improved our score from 28 points in the 2020 edition to 66 points in the 2021 edition. The agency has included [Sacyr](#) in its 2022 Yearbook, which recognises the companies in the sector with the best practices in sustainability.

MSCI ESG RATING

MSCI 

The **MSCI** agency, which measures the resilience of companies to ESG risks, has awarded [Sacyr](#) a "**BBB**" rating based on the "Construction & Engineering Industry ESG Rating Model" index. MSCI highlighted our health and safety performance and improvements in corporate governance.

FTSE4GOOD



FTSE4Good

Since 2015 **we are part of FTSE4Good**, the recognised sustainability index created by London Stock Exchange, which recognizes our environmental, social and corporate governance efforts.

CARBON DISCLOSURE PROJECT



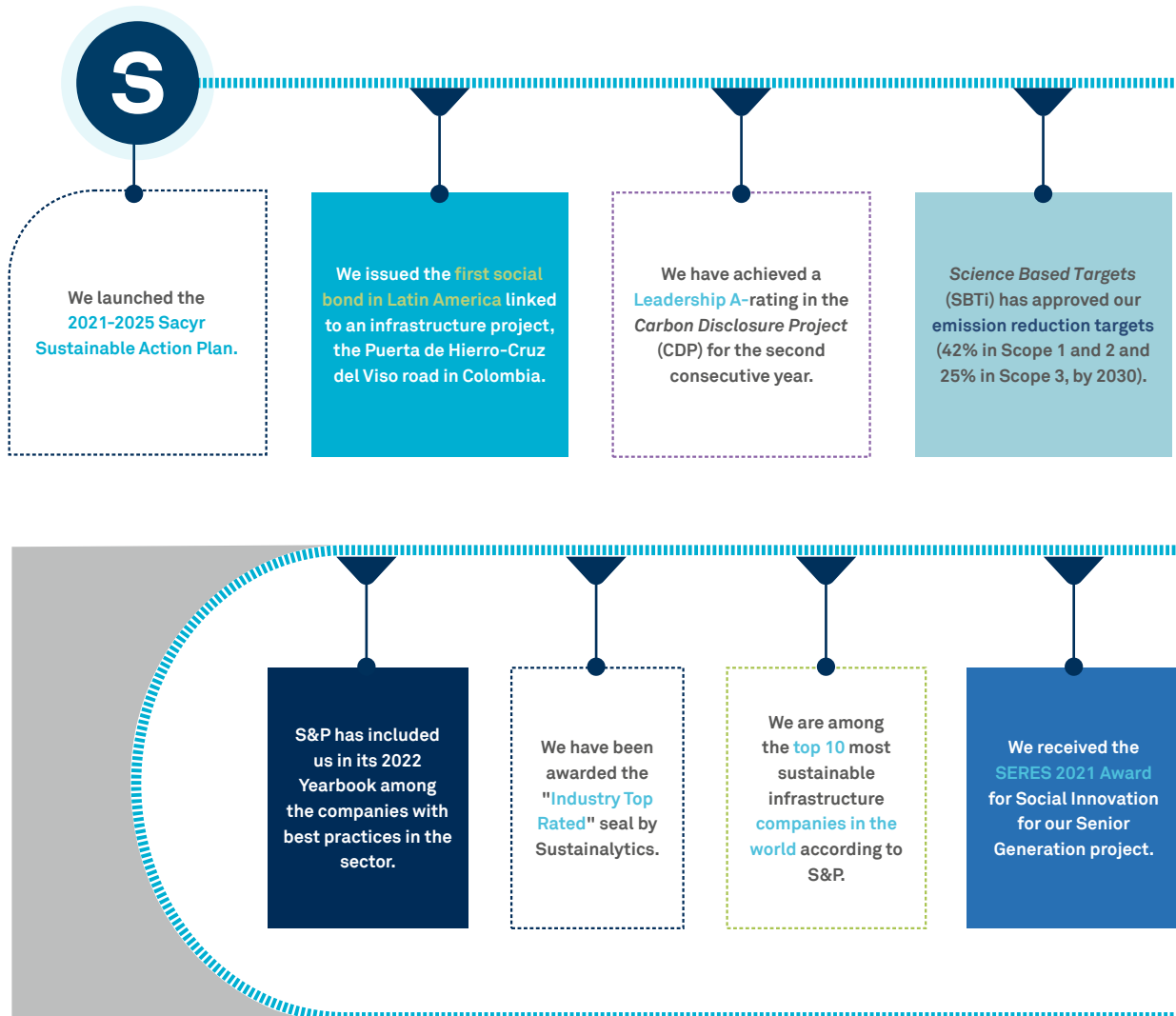
The Carbon Disclosure Project (CDP), a questionnaire that recognises the implementation of best practices in the fight against climate change, has awarded [Sacyr](#) a **Leadership A-rating**, the second highest level, placing us above the average for Europe and for companies in the sector, which earn a B.

In addition, we have been recognized for the first time as a company committed to its supply chain with the Supplier Engagement Leader distinction in 2021.



2.2. Significant sustainability milestones

The year 2021 was characterised by major achievements in sustainability. Sacyr's participation in various social and environmental initiatives, as well as in the main ESG indexes worldwide, is evidence of the great effort we have made to continue contributing to sustainable development.



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Oporto Metro. Portugal

We have received for the first time the "Calculo, Reduzco, Compenso" seal for offsetting part of our carbon footprint through a CO₂ absorption project.

CDP has recognised us for the first time as a company committed to its supply chain with the *Supplier Engagement Leader* distinction in 2021.

We participated in the United Nations Conference on Climate Change (COP26) presenting the Best Practice Guidance for achieving **net zero emissions** in collaboration with the Spanish Green Growth Group (GECV).

We joined the United Nations' *Race To Zero* campaign, an initiative that aims to halve global emissions by 2030 and achieve zero net carbon emissions by 2050.

We are certified as a **Family-Responsible Company** in Colombia.

We have strengthened the Management Committee with the creation of the **General Strategy, Innovation and Sustainability Department**.

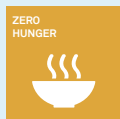
Sustainalytics has rated **Sacyr** as the most sustainable company in the infrastructure and construction sector in Spain.

The SDGs as the playing field



1

- ✓ Donation of gifts to senior citizens admitted to the Infanta Cristina Hospital and the University Hospital of Henares, Spain.
- ✓ Collaboration with Aldeas Infantiles (Children's Villages) as a future builder in the SOS Children's Village Pachacamac, Peru.
- ✓ Collaboration with SOS Children's Villages Spain for the financing of an emergency aid package for children, young people and families.
- ✓ Donation of gifts to children in situations of exclusion at the Asociación Nazaret.
- ✓ Collaboration with the Asociación Mades to benefit more than 200 people in a state of vulnerability in the town of Saltur, Peru.
- ✓ Donation of more than 260 gifts by Sacyr employees to the Asociación Toda Ayuda for children in situations of social exclusion.
- ✓ Collaboration with the HOGAR SI Foundation to promote social and labour inclusion activities for homeless people.



2

- ✓ Donation of more than 7,200 kilos of food to the food bank in 2021. Spain.
- ✓ Collaboration with Manos de Ayuda Social in the purchase of non-perishable foodstuffs for the users of this association.
- ✓ Donation of food kits to more than 200 vulnerable inhabitants of the district of Zaña, Chiclayo, Peru, through the Asociación Mades.
- ✓ Collaboration with the NGO Acción contra el Hambre for the inclusion and participation of Cajamarca's bee producers in the regional market, thus facilitating the marketing of these products. Peru.



3

- ✓ Collaboration with the Asociación Española del Síndrome de Rubinstein-Taybi to publish a children's story to raise awareness of the disease and help raise funds.
- ✓ Collaboration with the Infanta Cristina Hospital to support breast cancer patients while they walk the Camino de Santiago.
- ✓ Support for the Asociación Española contra el Cáncer in its work to lessen the impact of cancer and improve the lives of those affected by this disease.
- ✓ Collaboration with the Asociación Juegaterapia in the financing of two kicycles for hospitalized children who need to receive chemotherapy.
- ✓ Collaboration with the Fundación Aladina to help children and adolescents with cancer in three hospitals in Madrid, Spain.
- ✓ Collaboration with the Fundación Luzón through a financial donation for research into Amyotrophic Lateral Sclerosis (ALS).



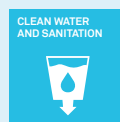
4

- ✓ Collaboration with Fundación EXIT to promote mentoring with minors and prevent them from dropping out of school.
- ✓ Encouraging of STEM degrees among women, through different initiatives.
- ✓ Construction of the Los Almendros school in Sopetrán, Colombia.
- ✓ Promoting female talent through professional development programmes with business schools and internal development programs such as "Mujeres Poderosas, Mujeres Sacyr" in Colombia.



5

- ✓ Existence of a corporate protocol for prevention and action in situations of harassment and discriminatory acts.
- ✓ Creation of a specific committee to prevent harassment, with members trained in the management of procedures arising from the protocol.
- ✓ Monitoring of the gender wage gap, with the total gap in 2021 standing at 4.15%.
- ✓ Collaboration with the NGO Ayuda en Acción to promote the "Social and Financial Entrepreneurship Programme for 45 girls from the Casa Hogar Niñas de Tláhuac" in Mexico.
- ✓ Adherence to the UN Global Compact initiative Target Gender Equality and "HeForShe".



6

- ✓ The use of recycled or reused water accounted for 16.37% of total water for self-consumption, thus avoiding the consumption of 726,290 m³ of potable water.
- ✓ Water footprint reduction target of at least 10% by 2025.
- ✓ Start of tele-metering project in the integral water cycle in Sotogrande, Cadiz.
- ✓ Optimization of water resources through Sacyr Agua, producing fresh water through desalination.
- ✓ Sacyr Ingenium campaign for Sacyr Agua projects - How to increase the volume of business associated with our current contracts through new technologies or innovative ideas?



SACYR 2021-2025 SUSTAINABLE PLAN

5
PILLARS18
AREAS
OF ACTION48
MEASURES180
ACTIONSSUSTAINABLE
DEVELOPMENT
GOALSAFFORDABLE AND
CLEAN ENERGY

7

- ✓ 26% increase in electricity consumption from renewable sources in 2021.
- ✓ Construction of a photovoltaic plant in Badajoz, Spain.
- ✓ Management of the power and water utility services at the University of Idaho in the United States, where we are promoting the use of renewable energy and system efficiency on a 640-hectare site.
- ✓ Improved energy efficiency at the desalination plant in Tenerife, Spain, which, thanks to the refurbishment carried out by Sacyr, has managed to reduce around 2,000 tonnes of CO₂ per year.

DECENT WORK AND
ECONOMIC
GROWTH

8

- ✓ *Smart Recruiting (SmartRec)* Methodology to achieve the optimum person-position match.
- ✓ *Flex Office* policy for the inclusion of teleworking.
- ✓ 88.5% of the participants of the Onboarding Digital Km0 programme interviewed state that they are quite satisfied or very satisfied with their recruitment process at Sacyr.
- ✓ The Sacyr headcount in 2021 was 42,471 employees.
- ✓ Organization of workshops and employee training days, which have amounted to an average of 438,403 hours.
- ✓ Climate and Commitment Survey aimed at ascertaining how our professionals perceive their work environment, taking their personal and professional well-being into account, with 83% participation.

INDUSTRY,
INNOVATION AND
INFRASTRUCTURE

9

- ✓ 4th edition of Sacyr iChallenges: Launch of 4 challenges #Genera #SustainableCampus #SmartInventory #NaturalCapital.
- ✓ Alliance with Honeywell to set up the world's first plastics recycling plant using UpCycle process technology, to be located in Andalusia, Spain.
- ✓ Development of RecySmart technology by Valoriza and Recircula Solutions, to promote the correct separation of recyclables, by fitting the recycling bins with sensors that detect what kind of waste you put in them.
- ✓ Presentation of the "Solutions to measure and report on the impact of our climate change strategy's actions" challenge, in collaboration with Fundación Empresa y Sociedad.
- ✓ Development of 42 innovation-related projects, with the participation of 283 employees.
- ✓ More than € 10.5 million invested in R+D+i, corresponding to 9.5% of net profit attributable to business in 2021.

REDUCED
INEQUALITIES

10

- ✓ Promoting labor inclusion through collaboration with entities such as Capacis, Inserta, Incorpora and A LA PAR.
- ✓ Collaboration with the Fundación Bocalán through the training project for Huella, an assistance dog for people with disabilities.
- ✓ Launch of the "Be diverse, Be Sacyr" campaign.
- ✓ Collaboration with the Fundación Juan Roncalli XXIII for the social and occupational integration of people with intellectual disabilities.
- ✓ Collaboration with the Fundación Down Madrid to finance an emotional, psychological and physical stimulation project for the users.

SUSTAINABLE CITIES
AND COMMUNITIES

11

- ✓ Obtention of the Sustainable Building Certificate (CES) at the Biprovincial Hospital Quillota-Petorca in Chile.
- ✓ Obtention of the LEED certification for the Tláhuac Hospital in Mexico.
- ✓ Obtention of the BREEAM certification in the construction of the residential complex of 127 dwellings in Estepona, Spain.
- ✓ We are building the Valdebebas Agro-Urban Park in Spain, under the SITES certification.
- ✓ Urban Mobility Challenge campaign: initiative among companies committed to sustainable mobility promoted by Ciclogreen.
- ✓ Valoriza's fleet of vehicles connected with *Girdon 2.0* software.
- ✓ 854 low-emission vehicles in our fleet.
- ✓ Recognized in the 1st edition of the Renfe Awards as the construction company most committed to train transport.

RESPONSIBLE
CONSUMPTION AND
PRODUCTION

12

- ✓ Approval of our Circular Economy Policy.
- ✓ Publication of the Green Purchasing Recommendations Guide.
- ✓ Creation of Sacyr Circular, that will include all of Sacyr's waste treatment plants.
- ✓ Sacyr Zero Waste goal which will entail an 80% increase in the reuse of waste by 2025.
- ✓ Collaboration with Too Good To Go to sell leftover food at Sacyr's offices.
- ✓ Collaboration of Sacyr Services with the Universidad Politécnica de Madrid for the design and general coordination of the digital manufacturing laboratory (FabLab) of the Circular Economy Innovation Centre.
- ✓ Our RARx, ParqueCircular, Transfomem and Cafestore food waste control projects are part of the Circular Economy Best Practice Catalogues of the Ministry for the Ecological Transition and Demographic Challenge's (MITERD) of Spain.

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- ✓ Climate change strategy to achieve our carbon neutrality goals by 2050.
- ✓ SBTi validation of science-based emission reduction targets.
- ✓ A- rating for the second consecutive year given by the Carbon Disclosure Project (CDP), for our performance in the area of climate change.
- ✓ We received "Calculo, Reduzco, Compenso" seal from the Ministry for the Ecological Transition and Demographic Challenge of Spain.
- ✓ Environmental sustainability training programme, with a special focus on climate change.
- ✓ Involvement in the Climate Ambition Accelerator: a United Nations Global Compact program, that originated from the Business Ambition for 1.5 °C commitment.
- ✓ Register of our carbon footprint with the Andalusian Emissions Offsetting System (SACE).
- ✓ Adherence to the program of Voluntary Agreements for GHG organised and promoted by the Catalan Climate Change Office.



14

- ✓ Setting of biodiversity conservation objectives in all contracts.
- ✓ Monitoring reports in our projects on the status of species.
- ✓ Collaboration with the Melilla Diving Club in the removal of around 1,500 kg of marine waste in the Aguadú and Horcas Coloradas areas.
- ✓ Monitoring and conservation of natural aquatic environments using an underwater drone.



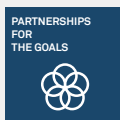
15

- ✓ Adherence to the Biodiversity Pact.
- ✓ More than 700 species protected in the projects carried out by Sacyr in 2021.
- ✓ More than 654 hectares of habitats protected or restored by Sacyr.
- ✓ Earth Day initiative: The Saving the Amazon Association has planted a tree in the Amazon for every seed planted by Sacyr employees.
- ✓ A total of 881,223 plantings as a result of environmental restoration actions.



16

- ✓ Establishment of a comprehensive sustainability policy framework.
- ✓ Existence of a whistleblower hotline.
- ✓ Total compliance with Good Corporate Governance recommendations is 93.1%, up 1,87% year-on-year.
- ✓ Certification in Corporate Social Responsibility according to SGE21.



17

- ✓ In 2021 we collaborated with 17 foundations and social entities.
- ✓ Establishment of multiple communication channels with our stakeholders (see section 7.3 Stakeholders).



SUSTAINABLE DEVELOPMENT GOALS



For a sustainable
future

Pamplona Cúcuta highway.
Colombia

2.3. Materiality analysis

(102-43) (102-44) (102-46) (102-47) (102-49)

With the launch of the 2021-2025 Strategic Plan and the consequent creation of the new [Sacyr Sustainable Action Plan](#), it was deemed necessary to draw up a new materiality analysis, our prioritization framework for decision-making in the coming years and for tackling challenges in an increasingly changing environment.

In this way, a comprehensive exercise has been carried out, taking into account the latest market trends, new demands from our stakeholders and possible future disruptions. The aim is to focus our efforts on the issues that have become most relevant and thus manage any related risks more effectively.

Methodology

IDENTIFICATION

Establishment of an initial list of potentially material or relevant ESG issues for Sacyr and its stakeholders.

1

- Company background
- International benchmark, sectoral and sustainability prescribers
- Reporting frameworks
- ESG analysts, agencies and providers
- Regulatory requirements

PRIORITIZATION

Ranking of issues by degree of importance to Sacyr's stakeholders and to the business

2

Internal prioritization:

- Interviews conducted with:
 - Areas related to sustainability
 - Key personnel from the different business areas
 - Heads of the company's strategic countries

External prioritization:

- Exhaustive analysis of the sources of information used in the identification phase
- Media analysis
- External stakeholder interviews

VALIDATION

Materiality matrix

3

- Materiality matrix validated by the sustainability-related areas and approved by the [Sacyr Sustainability Committee](#)

IDENTIFICATION OF POTENTIAL MATERIAL ISSUES

Firstly, an initial list of potential sustainability issues has been compiled from different sources of information, including the company's context, international benchmark prescribers, reporting frameworks, analysts, ESG agencies and providers, and binding and non-binding ESG regulatory requirements.

ISSUE PRIORITIZATION

Once the main issues relevant to **Sacyr** had been identified, they were prioritized internally and externally.

For the internal prioritization, the main areas of the company involved in the matter were interviewed, with the participation of the areas of Strategy, Innovation and Sustainability, CSR, Investor Relations, Regulatory Compliance, Procurement, Risk Management, Environment, Human Resources and Health and Safety. Interviews were also conducted

with members of the different business divisions (Concesiones, Engineering and Infrastructure and Services), and with the main managers in the strategic countries where **Sacyr** operates.

As for the external analysis, interviews have been conducted with different stakeholders who have shared their perceptions through an independent consultant, in order to achieve an objective result. The different sources of information consulted in the identification phase have also been studied in depth and an analysis of relevant news items in the media has been carried out.

As a result, a materiality matrix has been obtained with a prioritized list of the main material issues for the company.

VALIDATION

Lastly, the resulting materiality matrix was validated by the main sustainability-related areas and approved by the Sustainability Committee.



Extension of 2nd runway of "Jorge Chávez" airport. Peru

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Materiality matrix

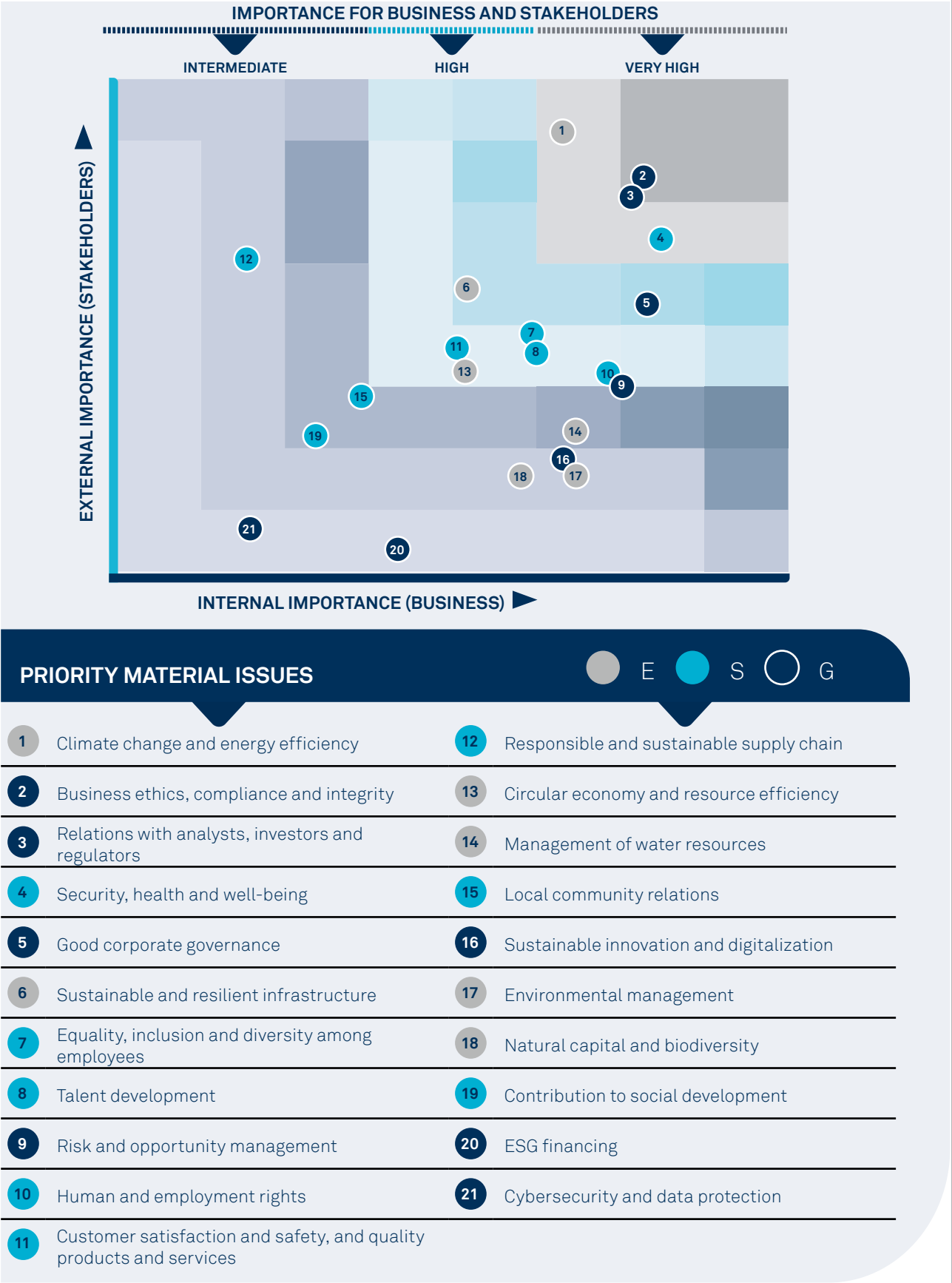
"Climate change and energy efficiency" is the most important aspect in this new phase, followed by "Business ethics, compliance and integrity" and "Relations with analysts, investors and regulators". This last issue, which is new in the 2021 analysis, shows our firm commitment to improving transparency towards our stakeholders and continuously being responsive to their needs and expectations.

As a result of the consultations with the business lines and the main managers in the strategic countries for [Sacyr](#), we also have a prioritization of issues for each business and an analysis by country, with the aim of adapting to the local realities in the places where we are present and providing a more specific response to our stakeholders.

In addition to this materiality analysis, we have carried out an initial approximation by applying the dual materiality approach. This new approach, which is promoted by the proposed Corporate Sustainability Reporting Directive (CSRD), consists of analyzing the significance of issues from two perspectives: significance due to the impact of the business on ESG aspects (*outside-in*) and significance due to the impact of ESG aspects on the business (*inside-out*). [Sacyr](#) is committed to continue working in this new perspective in the coming years, on line with our efforts to implement the latest trends and achieve excellence in sustainability.



Tláhuac Hospital. Mexico



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El Prat Airport South Dock. Spain

1

An analysis has been carried out of the **current state of the environmental, social and governance (ESG) context** in the main countries in which Sacyr operates.

2

A number of **general macro indicators** have been **identified by country**. Other general indicators include: the country's surface area, population, GDP per capita and different rankings in terms of sustainability and competitiveness.

3

A number of **specific a series of specific indicators**, also macro, have been identified, linked to each of the issues identified as potentially material for Sacyr.

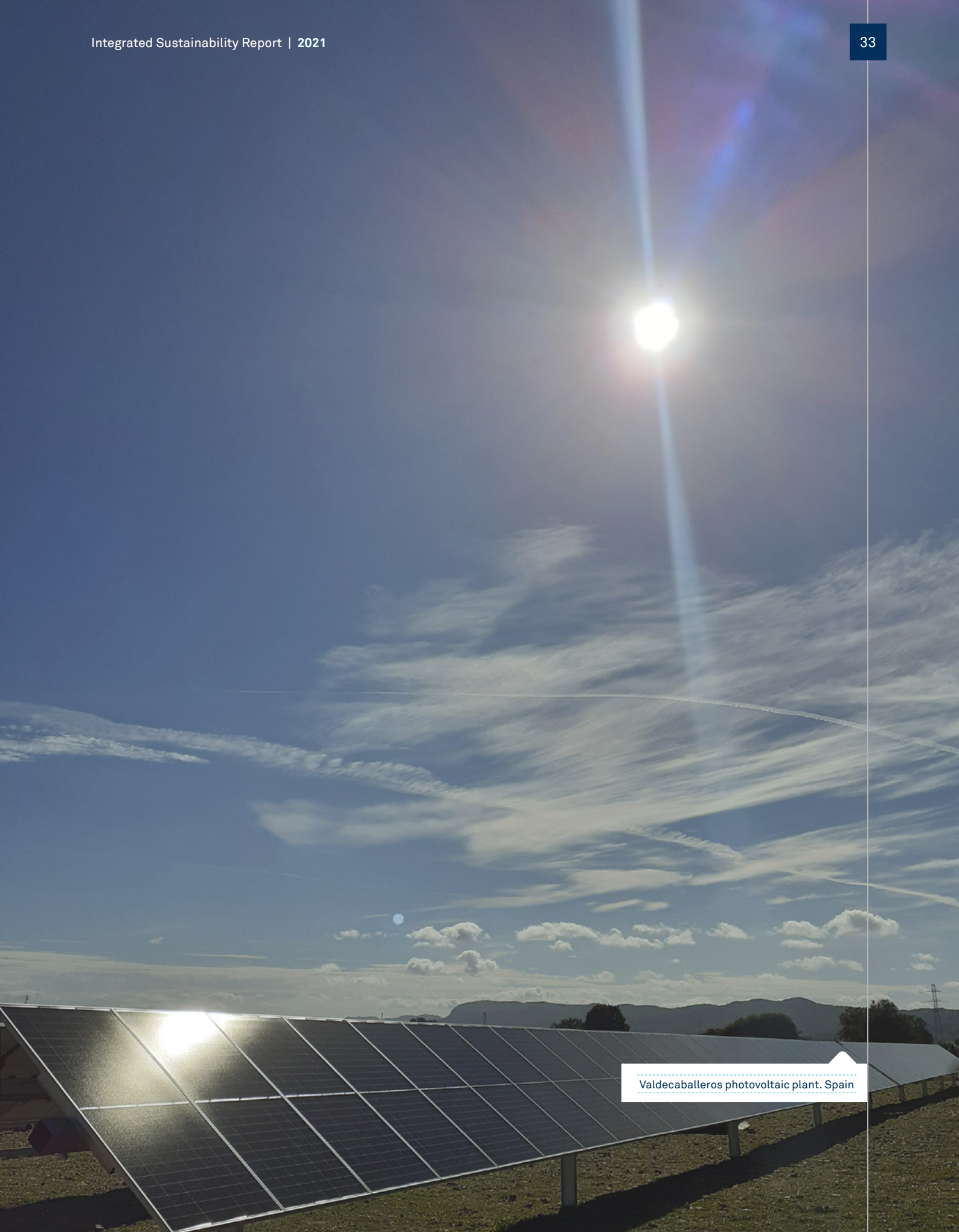
4

For each of the specific identifiers, the **degree of performance has been indicated** for each country: high, medium and low.

The **performance figures for the indicators** have been included, as well as a link to the source of the data.

5

In this country-by-country analysis, **more than 15 different** bibliographic sources have been used in total.



Valdecaballeros photovoltaic plant. Spain

2.4. Creating shared value

We generate synergies

Inputs

Financial Capital
Investment



Industrial Capital
Facilities
Machinery



Intellectual Capital
Know-how
Innovation



Human Capital
Employees
Partners
Stakeholders



Share Capital
Investment



Natural capital
Natural resources



Business model

Governance

Environmental value

Social value



Concessions/P3



Engineering and Infrastructures



Services



Outputs



Financial capital

- Soundness
- Flexible financial structure
- Shareholder returns



Industrial capital

- High-quality delivered work
- High-quality services
- State-of-the-art facilities in water management
- State-of-the-art facilities in waste management
- Quality in concession/P3 management



Intellectual capital

- New technologies
- Better services
- Better service quality
- Patents



Human capital

- Skill training
- Goal-based remuneration
- Social benefits
- Job creation



Share capital

- Asset regeneration
- Better quality of life
- Community revitalization
- Trust-based relationship with customers



Natural capital

- Reduction of global warming
- Protection of natural resources
- Ecosystem protection
- Biodiversity

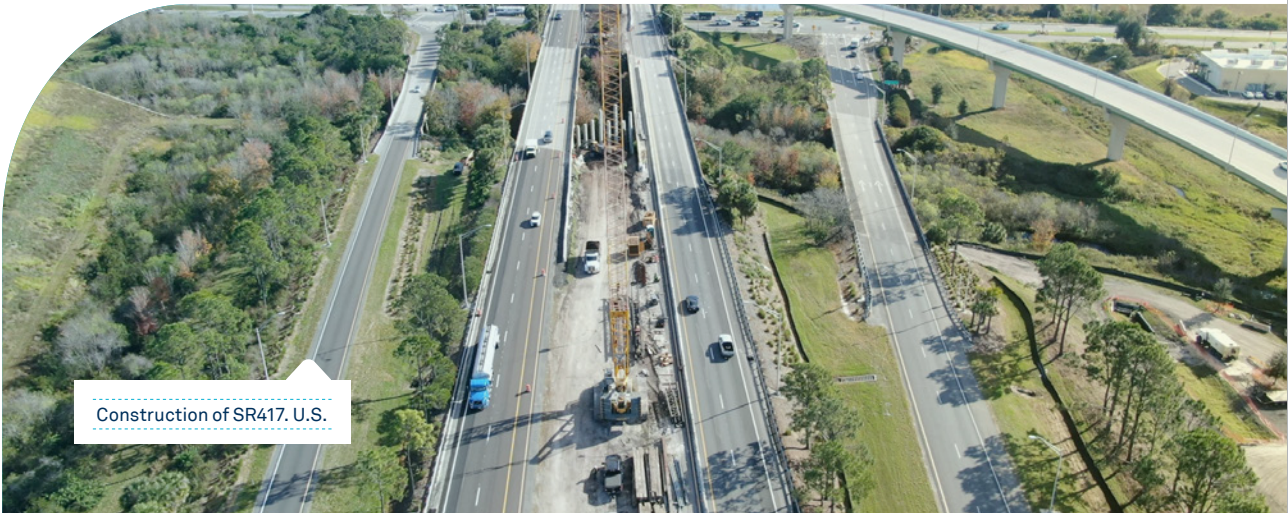
2.5. Business model

In recent years, at **Sacyr**, we have redefined our company profile, based on a concessional/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.

This strategic approach reinforces the company's stability and soundness, through the development of long-term projects in consolidated countries, with limited demand risk, which generate recurring and steady income flows and which, in turn, finance the associated debt itself and generate cash for the group.

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





Construction of SR417. U.S.



Engineering and Infrastructures



Services

Upkeep of AP9. Spain

sacyr

CONCESIONES



102-2

The concession/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 interchanges, hospitals, universities, etc.).

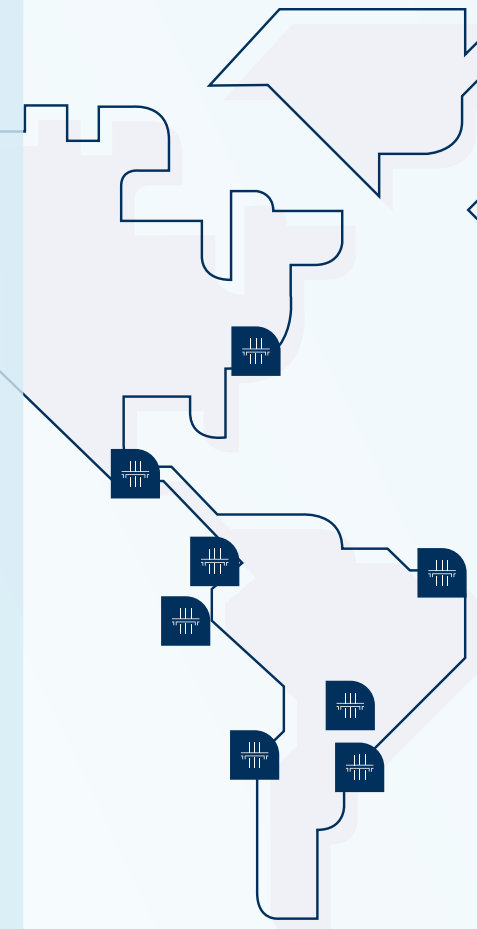
This division also leads the company's positioning in green business lines, a pillar of the new corporate strategy, thanks to its commitment to integral cycle concession projects and water, waste and renewable energy treatment plants.

In this regard, in 2021, the new **Sacyr Circular** division was created, incorporating the waste treatment plants, with the aim of maximizing their value and further enhancing the synergies and opportunities that the concession/P3 model offers in this market.

Sacyr Concesiones is the fourth largest infrastructure developer in the world. It manages a diverse portfolio of 65 assets in countries such as Spain, Italy, U.S., Ireland, Australia, Portugal, Chile, Colombia, Brazil, Mexico, Peru, Uruguay, Paraguay, Algeria and Oman.

Over more than 20 years' history, **Sacyr Concesiones** has demonstrated its experience and technical expertise, as well as its financial capacity with €18 billion in overall investments managed. With a remaining asset life of more than 25 years, the Concessions/P3 division is configured as the lever for the company's future growth with a high potential for revaluation.

Sacyr Concesiones specializes in *greenfield* projects supervising their design, financing, construction and asset management. In fact, vertical integration with the rest of the Group's divisions allows us to generate value throughout the life cycle of a concession/P3 project, which makes us stronger and more competitive: we reduce costs, optimize timelines and ensure an optimal allocation of risks during the construction, operation and maintenance phases.



4,645

km of
roadways

2,713

hospital
beds

43

million travellers
per year



9.5

million residents
served

25

years remaining
asset life

€ 18.9 M

investment managed

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ENGINEERING AND
INFRASTRUCTURE

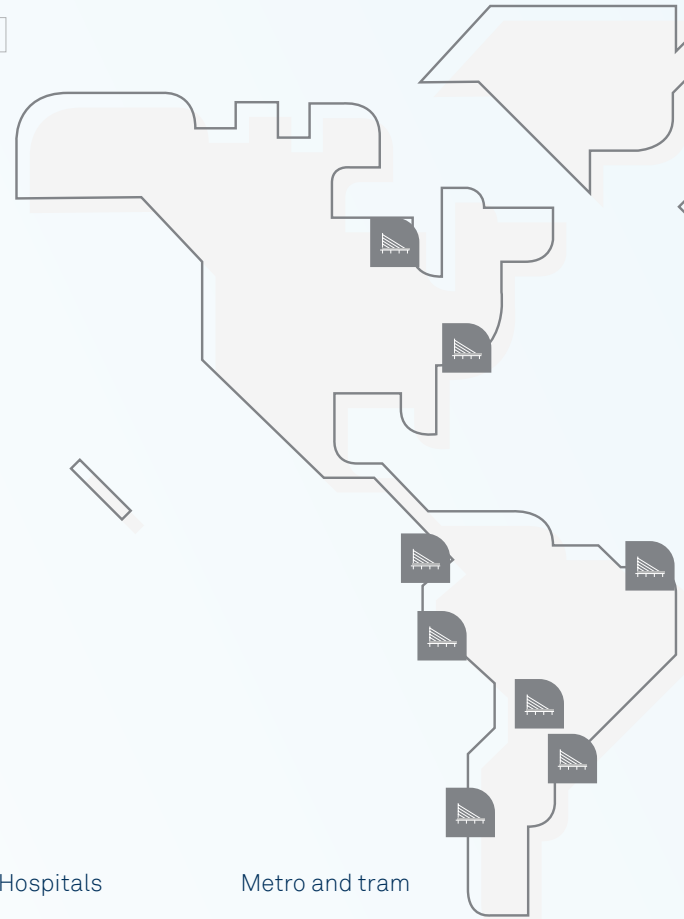


102-2

Sacyr Engineering and Infrastructures 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 consolidated experience of more than 35 years in complex projects, it is a strategic partner for **Sacyr Concesiones**, whose projects account for more than 50% of its current revenue portfolio.

Sacyr Engineering and Infrastructures carries out its projects in accordance with the principles of meeting deadlines, high safety standards, quality and respect for the environment and the promotion of innovation.



Road

Rail

Hospitals

Metro and tram

+5,800

km highways and
conventional roads

+1,100

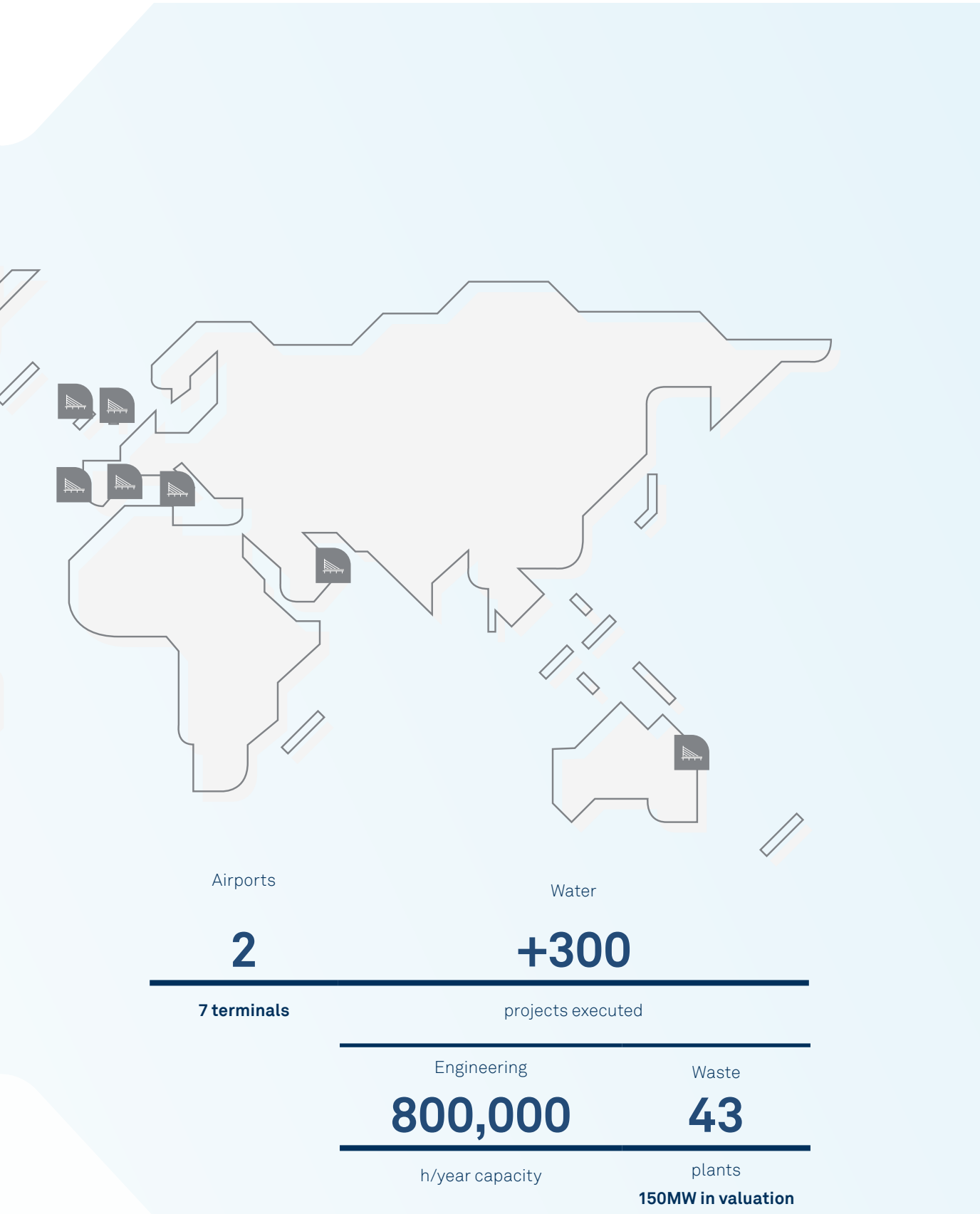
km of high-speed and
conventional

+10,000

beds available in
6 countries

40

stations
177 km executed



sacyr

SERVICES



(102-2) (IF-EN-410B.1) (IF-EN-410B.3)

Sacyr Services has a wide range of stable, long-term cash-generating activities, with a strong portfolio of public and private contracts and a leading role in the economy's green transition.

With a presence in Australia, Colombia, Chile, Spain, Italy, Paraguay, Peru and Uruguay, it runs the following lines of business:

Valoriza

Leader in municipal services management, with presence in some of the main cities in Spain. The company carries out street cleaning, waste collection, including underground waste containers, gardening and maintenance of green areas, parking meter management, towing services, bicycle rental and removal of vehicles from public thoroughfares.

+750 towns with over **+6.5** million citizens served.

+3M tonnes of waste managed a year.

1,980 hectares of **green spaces** maintained with more than 1,150,000 trees.

Sacyr Maintenance

Specializes in the maintenance and upkeep of roads and other specific infrastructure: dams, irrigation channels, etc.

+15,000 km of preserved tracks

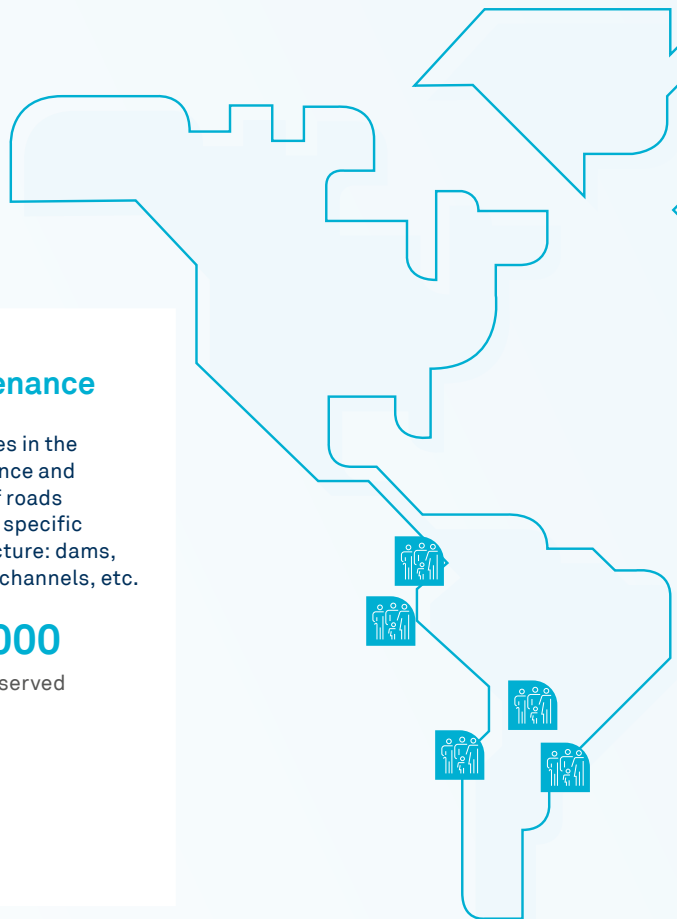
Sacyr Green

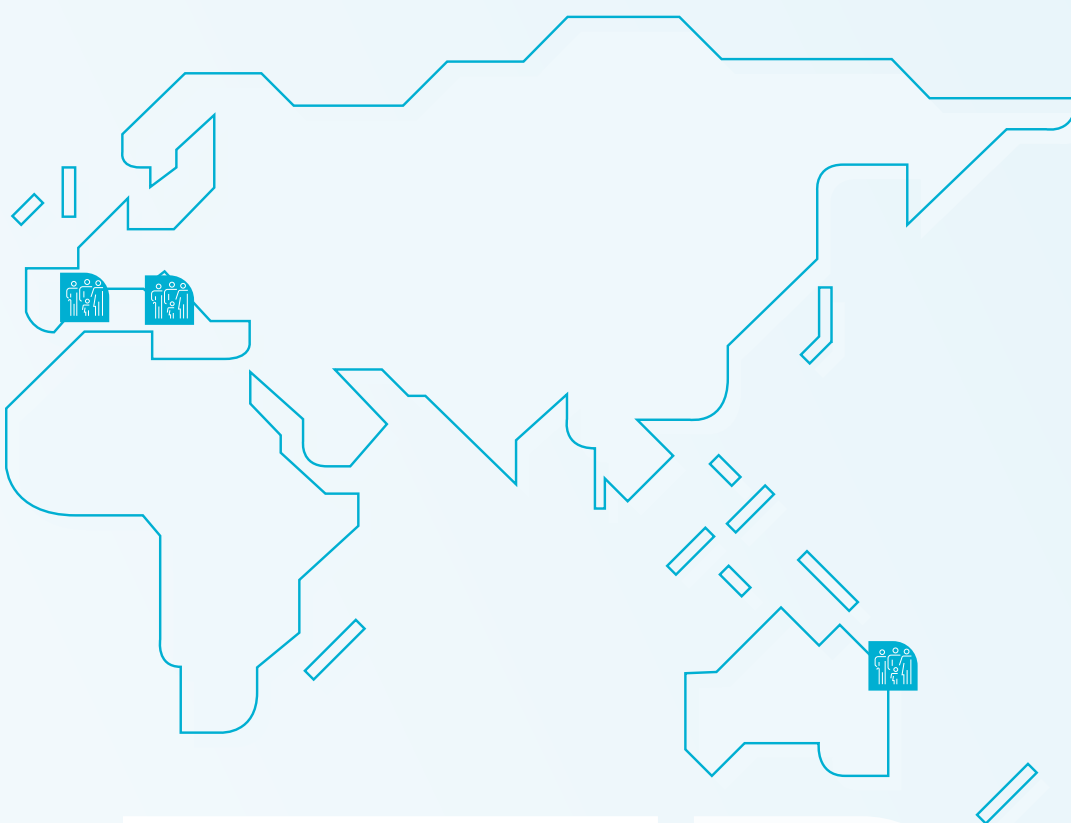
Development of emerging and innovative businesses around sustainability (circular economy, energy efficiency, etc.).

Facility Management

Cleaning services, facility management services, energy and other ancillary services (porter services, receptionists, gardening etc.):

TOP5 Spain in facility services





Social care services

Service to specific groups in social vulnerability or dependency situations (elderly people, children, disabled people). Management of retirement/nursing homes and day care centres, as well as home care services.

TOP3

Special Employment Centre

In Spain in social services (6,000 workers and 20,000 users).

employs more than 357 people (95% with some kind of disability).

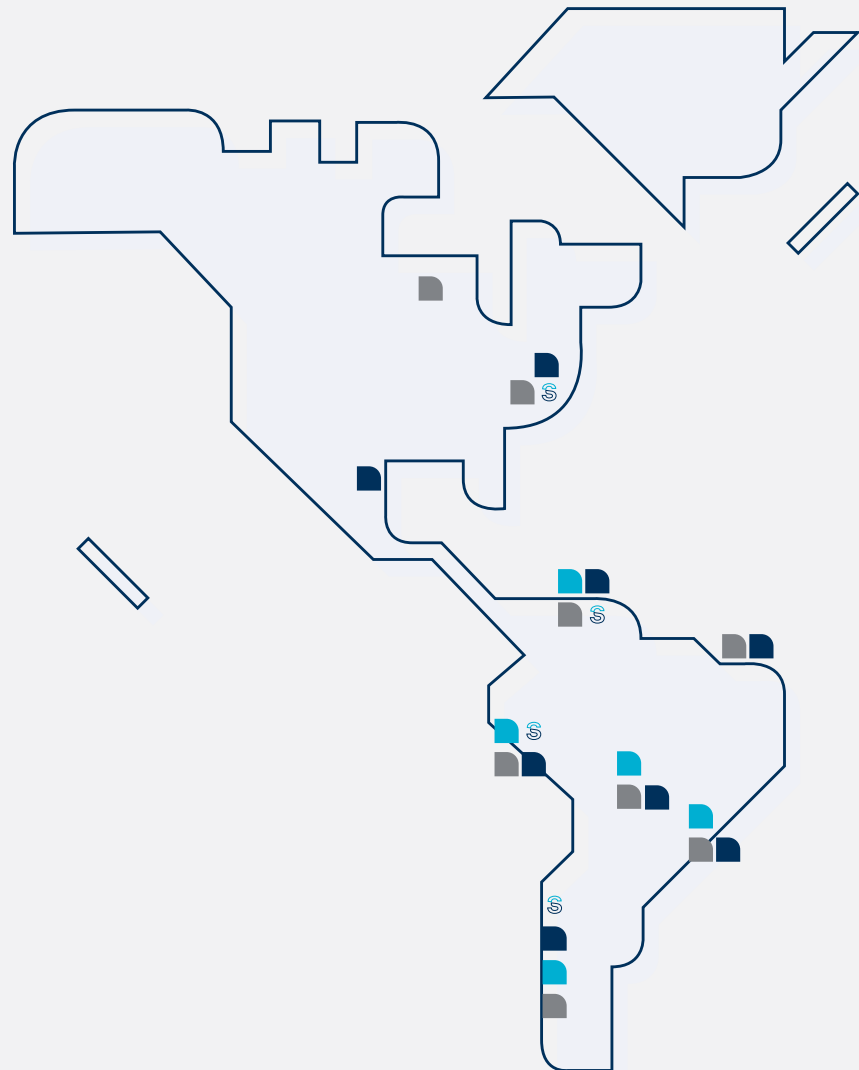
Cafestore

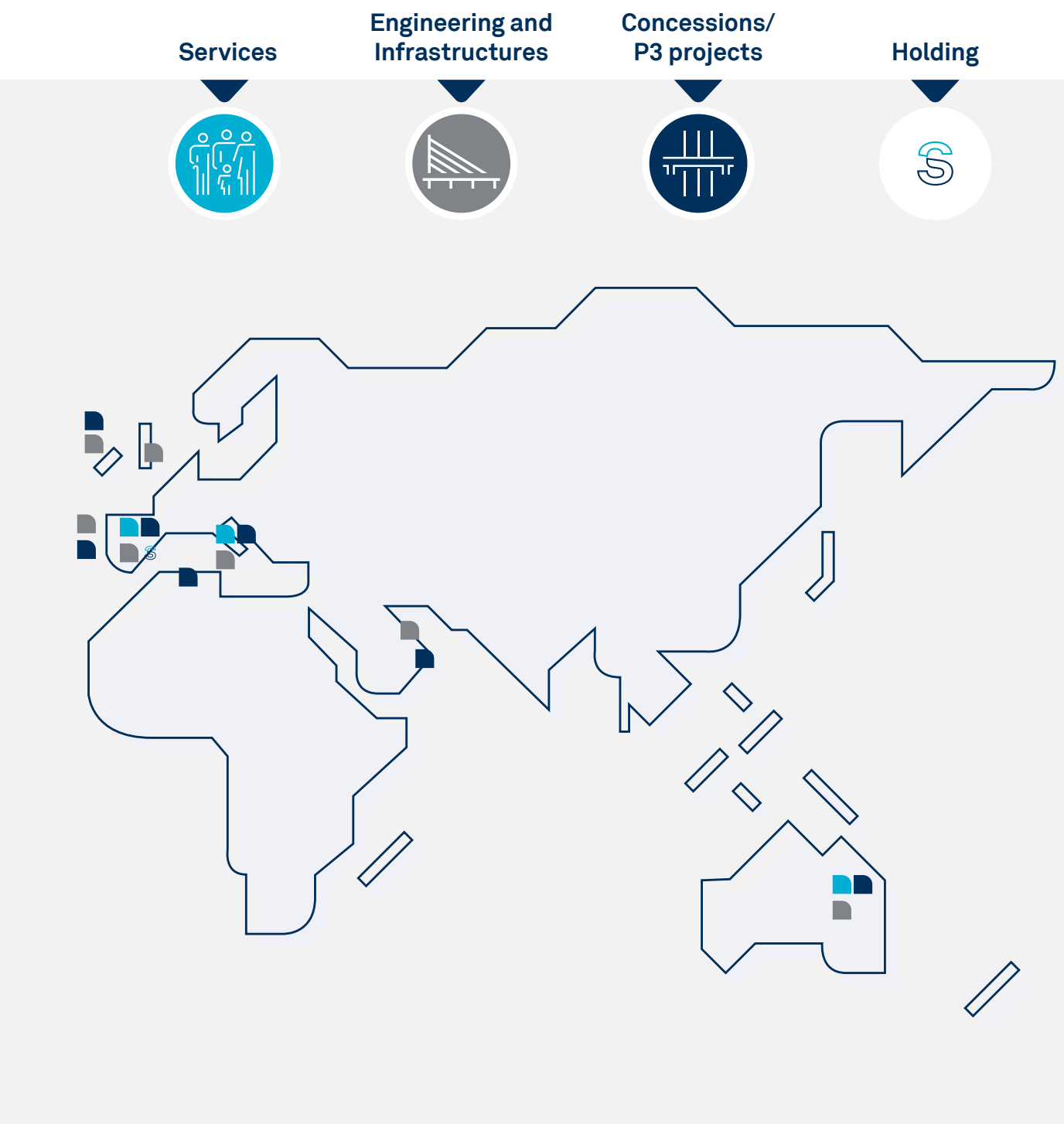
Company specialised in the operation of rest stops and in the management of restaurants and cafeterias at large facilities: hospitals, Transportation hubs and public and private buildings.

2.6. Sacyr in the world

(102-4) (102-6) (IF-EN-510a.1.) (102-7) (IF-EN-000.C)

ALGERIA				
AUSTRALIA				
BRAZIL				
CANADA				
QATAR				
CHILE				
COLOMBIA				
U.S.				
SPAIN				
IRELAND				
ITALY				
MEXICO				
OMAN				
PARAGUAY				
PERU				
PORTUGAL				
U.K.				
URUGUAY				





2.7. Organizational chart



(102-10)

Sacyr's organizational model was modified in 2021 to respond to the company's new vision and strengthen the areas of talent and sustainability, which are key to the current strategy.

In this respect, the management team consists of the Chairman and CEO, now Manuel Manrique Cecilia and to whom the following report:

- The executive management of each of the business areas (Concesiones, Engineering and Infrastructure and Services)
- The areas that provide transversal support to 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

Sacyr Engineering and Infraestructures
Pedro Sigüenza Hernández
CEO

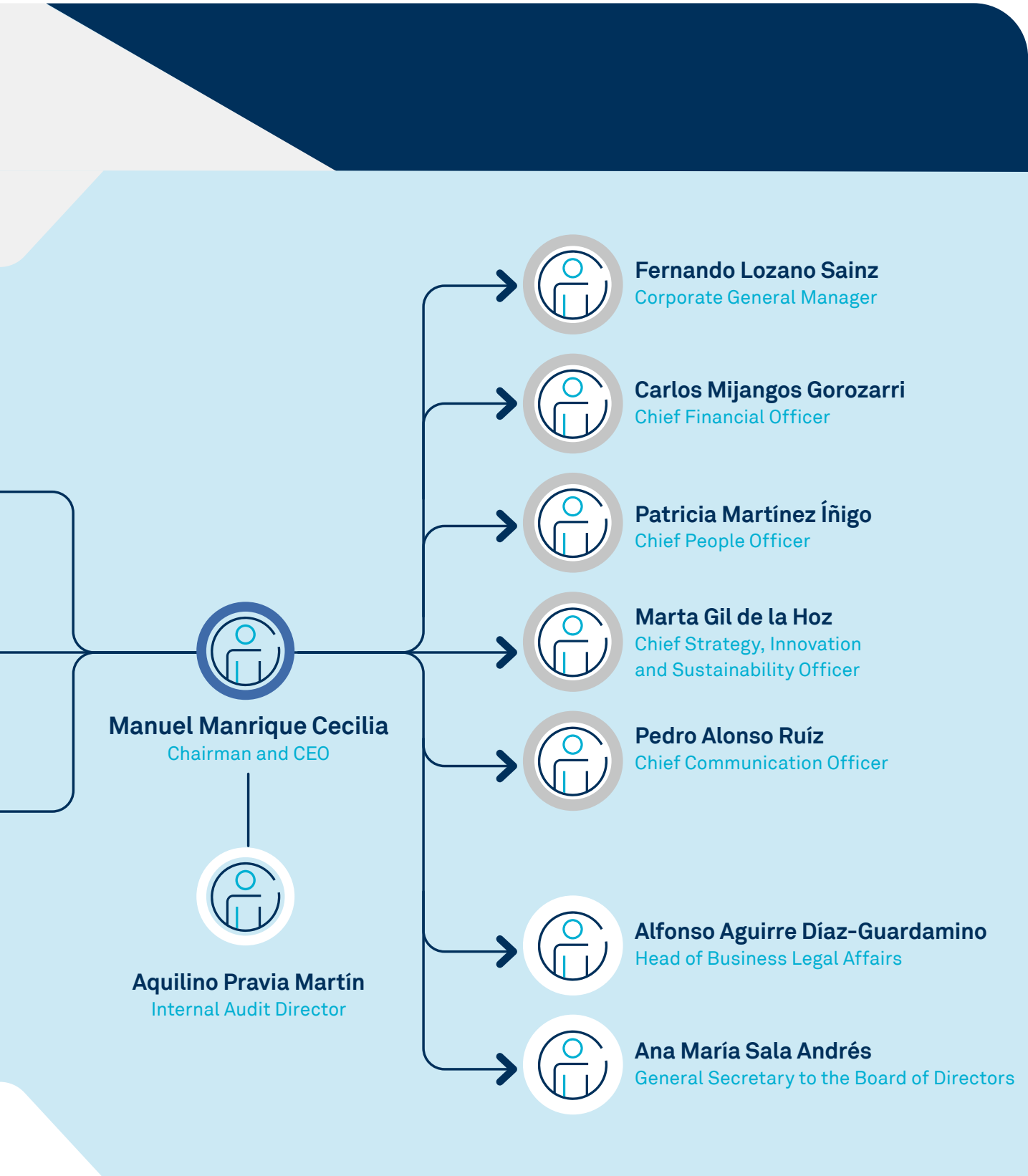


Sacyr Concesiones
Rafael Gómez del Río Sanz-Hernanz
CEO



Sacyr Services
Eduardo Campos Pozuelo
General Manager





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Manuel Manrique Cecilia
Chairman and CEO of **Sacyr**

Civil Engineer from the Technical School of Engineers of Madrid, he held various positions of responsibility in the Construction area of Ferrovial during the first 10 years of his career. In 1987, together 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 Infrastructures 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. Since October 2011, he has also been Chairman of **Sacyr** and Vice-Chairman of Repsol, one of the world's leading energy companies. He is also chairman of the **Sacyr Foundation**, which is active in social action, supporting innovation and promoting corporate volunteering.



Pedro Sigüenza Hernández
CEO of **Sacyr Engineering and Infraestructures**

Mining Engineer from the Universidad Politécnica de Madrid and the École Nationale Supérieure des Mines de Nancy and PDG from IESE Business School. In 2004, he joined the **Sacyr** Group and held various positions of responsibility, including CEO of Valoriza Servicios Medioambientales (2004 - 2013) and CEO of **Sacyr Industrial** (2013 to 2018). Since 2018, he is the CEO of **Sacyr Engineering and Infraestructures**. Previously, he worked for the Dragados Group and the Bouygues Group.



Rafael Gómez del Río Sanz-Hernanz
CEO of **Sacyr Concesiones**

Degree in Engineering from the Universidad Politécnica de Madrid. In 2005 he began his professional career at **Sacyr**, where he has held various positions of responsibility. He was appointed Managing Director of **Sacyr Concesiones** in 2015, a position that was preceded by those of Chief Operating Officer and General Manager of **Sacyr Concesiones** Chile in 2012, and National Operations Director in 2009. Previously, he held management positions at Itinere at the head of Autopistas de Peaje en Sombra and other Concessions/P3 businesses. With 30 years of experience in the sector, he currently sits on the Boards of Directors of some twenty companies in Spain and 11 other countries in Europe and Latin America.



Eduardo Campos Pozuelo
General Manager of **Sacyr Services**

Degree in Engineering from the Universidad Politécnica de Madrid. Professional with more than 25 years' experience in the construction of top-tier projects throughout the world. He started his career at Andersen Consulting in the field of strategy consulting. In 2002 he joined **Sacyr** where he has held various senior management positions. Since 2010, he is in charge of **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**, leading the Group's businesses in the U.K., 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
Corporate General Manager

Civil Engineer from the Universidad Politécnica de Madrid and Master's Degree in Management of Construction and Real Estate Companies from the School of Architects of Madrid. A professional with more than 30 years of experience, he is part of the **Sacyr** Group since 1989. In his first stage, 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 General Corporate Director of the **Sacyr** Group. Previously, he worked in other construction companies and as an investment analyst at the company Centros Comerciales de España.



Carlos Mijangos Gorozarri
Chief Financial Officer

Civil Engineer from the Universidad Politécnica de Madrid, with a postgraduate degree in Business Administration and Management from the IESE Business School (Madrid). A professional with more than 30 years of experience in the sector, he has been with **Sacyr** since 2006. Since 2015 he is the Group's Chief Financial Officer. Previously, he held various positions at **Sacyr Concesiones**, where he was Chief Executive Officer.



Patricia Martínez Iñigo
Chief People Officer

Degree in Psychology from the Complutense University of 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

Telecommunications Engineer from the University of Valladolid, PDD from IESE and Executive Programme in Senior Management from ESADE. She started her career in the business consulting sector in companies such as Accenture. Since 2004 she is part of **Sacyr**, where she has held various positions of responsibility in areas related to strategy, technology and innovation. In 2021, she was appointed General Manager of Strategy, Innovation and Sustainability and became a member of the **Sacyr** Group Management Team.



Pedro Alonso Ruiz
Chief Communications Officer

Graduate in Information Sciences from the 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). Among his current functions, he is the executive director of the **Sacyr Foundation**.

2.8. European Union Taxonomy

Europe is leading the world in the transformation towards a sustainable economic model and, in recent years, the development of European and national sustainability legislation has been unstoppable. Since the adoption of the Action Plan on Financing Sustainable Growth in 2018, the role of sustainable finance in this context has become critical to achieving the goals of the Paris Agreement and the UN 2030 Agenda.

Aware that the current economic model is in the process of transition towards a decarbonized economy, at [Sacyr](#) we face the global challenges posed by the current environment as an active part of the solution.

In view of the entry into force of the reporting requirements arising from the EU Taxonomy Regulation 2020/852 by 2022, we sought to anticipate this and, at the end of the 2021 financial year, undertook in-depth work to **identify and quantify the proportion of our economic activities that can be categorised as sustainable**, in terms of eligibility, under the EU Taxonomy requirements.

We see the EU Taxonomy as a tool that allows us to continue advancing in the **transformation of our business model**, in line with our commitment to sustainability as embodied in our 2021-2025 Strategic Plan and the [Sacyr Sustainable Action Plan](#). Through our strategic priorities, their implementation allows us to redirect capital flows towards more sustainable businesses, identifying new investment opportunities. Likewise, the existence of a common classification provides us with greater 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. In addition, the Taxonomy represents an opportunity to boost [Sacyr's](#)

commitment to society through the option of issuing green bonds in the future, in addition to the one already initiated by the Group under the framework established by the Green Bond Principles of the International Capital Markets Association (ICMA).

The Taxonomy sets out the following terms:

- **Eligibility:** activities listed in the EU Delegated Regulation 2021/2139 Taxonomy for climate change mitigation and adaptation objectives, according to the above-mentioned description and which have the potential for alignment, regardless of whether the economic activity fulfils any or all of the technical selection criteria.
- **Alignment:** eligible activities which, apart from being covered by the Regulation, contribute substantially to the climate objectives (mitigation and/or adaptation) and do not generate significant negative damage to the other environmental objectives (water protection, circular economy, pollution prevention and biodiversity).

It is worth mentioning that, due to the degree of development of the Delegated Acts, only mandatory reporting for the eligibility area was established for the 2021 financial year. Furthermore, given that the Taxonomy Regulation so far develops the environmental objectives of mitigation and adaptation to climate change, the analysis carried out in this first year addresses these two environmental objectives.

The future publication in 2022 of the rest of the environmental and social objectives will extend the scope of the study carried out in future years, and the "sustainable" classification may be extended to other activities of the Group. In this regard, in order to anticipate the requirements of the Taxonomy, [Sacyr](#) has begun to prepare its information systems to automate and streamline the information reporting process.

HOW WAS THE ANALYSIS CARRIED OUT?

Based on the perimeter of companies that consolidate in the **Sacyr** Group in 2021, we have assessed which of our economic activities are eligible and ineligible, in accordance with the taxonomic activities included in the Climate Delegated Regulation (EU) 2021/2139 published on December 9, 2021, due to their significant contribution to mitigating and adapting to climate change, expressed in terms of net turnover (INCN or turnover), CapEX and OpEX.

1. Identification and analysis of the Group's activities.

Companies have been identified which, on the basis of their corporate purpose, could fit into the activities potentially eligible for Taxonomy.

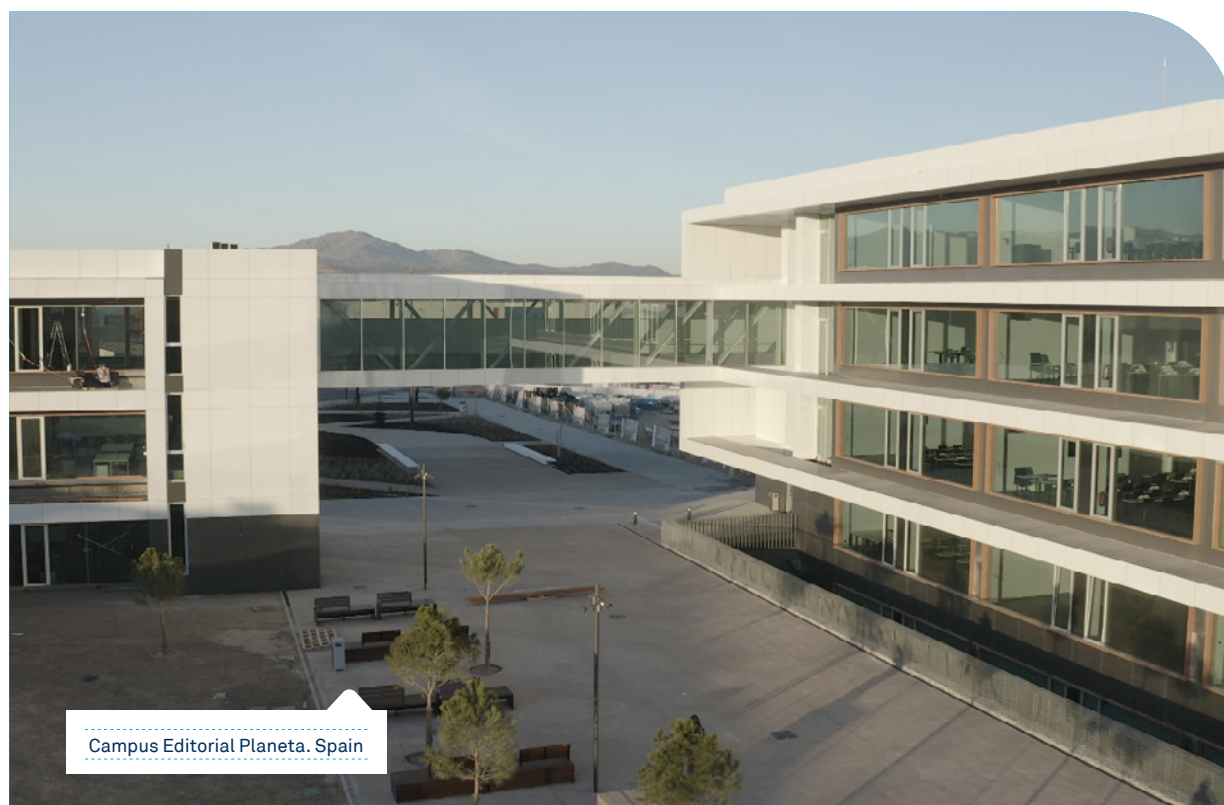
Due to the structure of the **Sacyr** Group, those companies that carry out different types of activities have been analyzed in detail. This has meant going down to the minimum level of

management, where appropriate, contract or project in order to individually assess the activity itself and therefore its eligibility.

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 double counting of the associated financial KPIs.

In addition, the economic activities of the **Sacyr** Group have been identified as ineligible by EU Taxonomy due to:

- The lack of a significant impact on climate change mitigation.
- Future integration into the EU Taxonomy Regulation.
- Its negative impact on climate change.



2. 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 INCN, 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 double counting in the calculation of financial metrics.

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

- **INCN.** 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 recognised 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**, the revenues are shown in note 29 of the Consolidated 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 Concession/P3 Projects and note 8 Other Intangible Assets of the Consolidated Financial Statements.

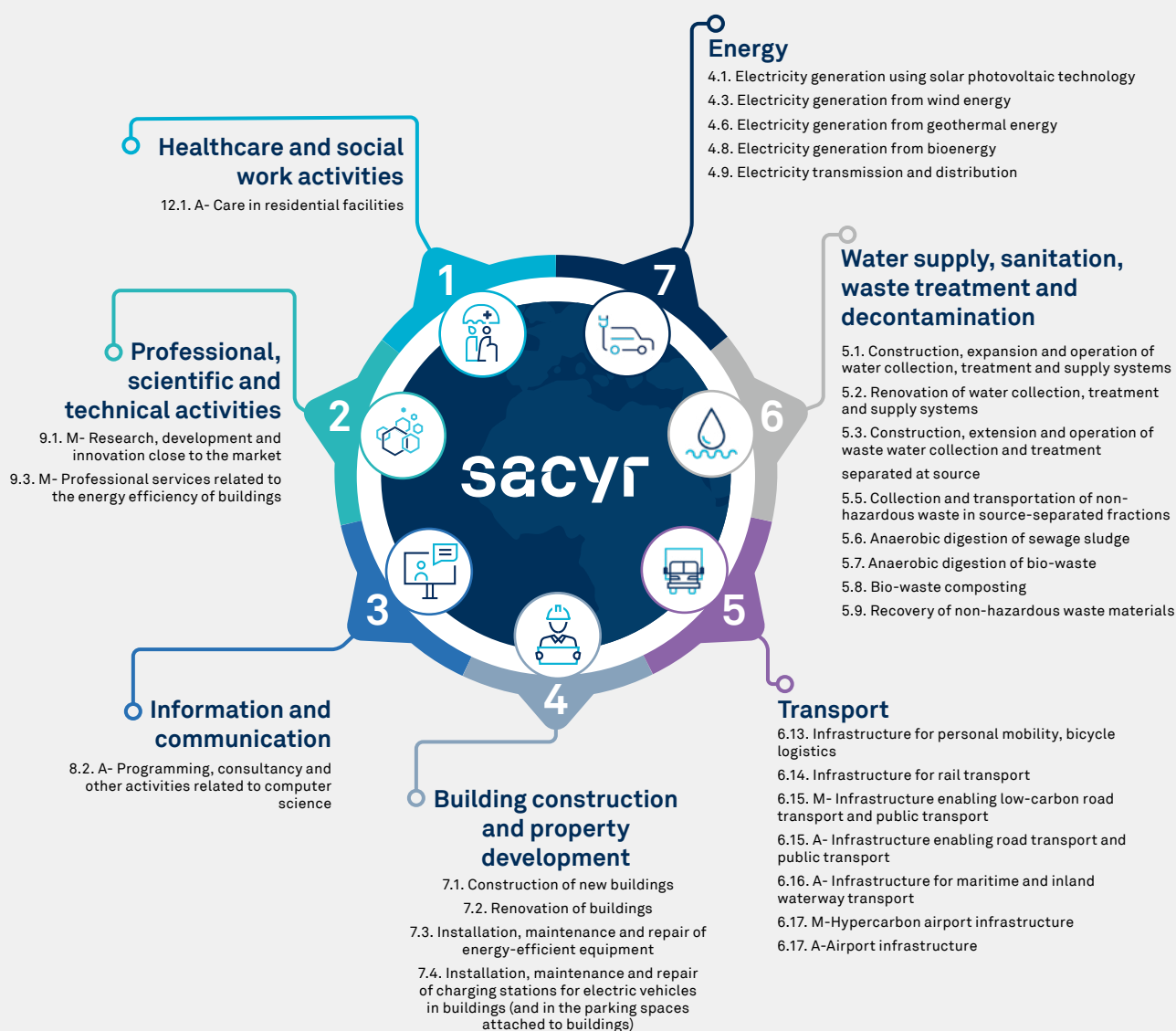
- **OpEX.** The OpEx ratio referred to in Article 8(2)(b) of Regulation (EU) 2020/852 restricts the calculation of this KPI to non-capitalised direct costs that relate to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct costs 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 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.

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 (€ 144,807 thousand in 2021¹ compared to € 4,232,790 thousand in 2021), they have not been included as part of the report. In addition, the fact that the level of detail required for this information was not available in the Group's accounting systems has limited the possibilities of calculating the indicator accurately. Nevertheless, in view of the characteristics of our activities, this shortcoming does not determine the materiality of the analysis.

¹ Due to the level of detail of the accounting systems, this figure does not include staff costs related to the daily maintenance of property, plant and equipment, as specified in Delegated Regulation (EU) 2021/2178.

ELIGIBLE ECONOMIC ACTIVITIES

From the analysis carried out, **seven macro activity sectors of the EU Taxonomy** have been identified in which **Sacyr's businesses** can contribute substantially to the objectives of adaptation and mitigation of climate change.



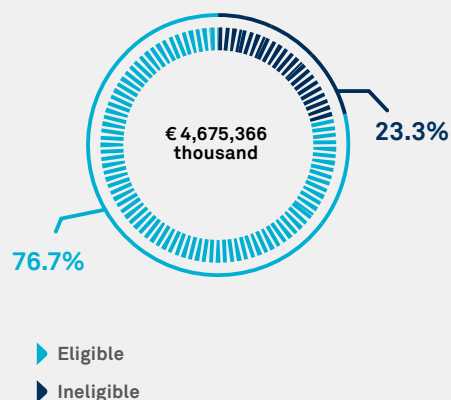
One of the Group's main activities is related to the transportation sector, representing more than half of **Sacyr**'s eligible activity. Through companies as important for the company such as **Sacyr Construcción** or the subsidiaries in **Chile** and **Colombia** (**Sacyr Chile** and **Sacyr Colombia**, respectively), we are developing initiatives related to the design, construction, commissioning, operation, maintenance and renovation of infrastructures of various types (roads, railways, airports, ports, interchanges, etc.). We also undertake the construction of all types of buildings, both singular (hospitals, universities, logistics centres, etc.) and residential. In addition to this main activity, through companies such as **Sacyr Facilities**, it also undertakes projects for the renovation, maintenance and repair of its facilities with the aim of making them efficient (insulation, energy efficiency, photovoltaic panels, recharging points, etc.).

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.

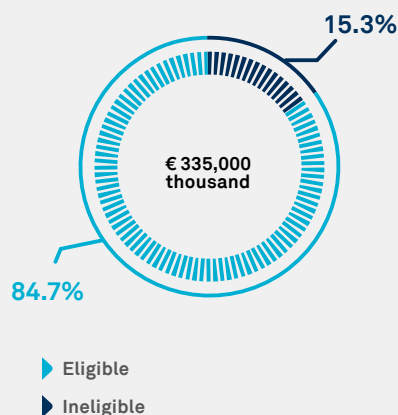
Lastly, the portfolio of potentially eligible activities is completed with healthcare and social services, mainly provided by **Sacyr Social**, activities related to the generation of renewable energy (biomass plants, solar parks, photovoltaic parks, etc.) and the construction and maintenance of electrical substations (**Sacyr Concesiones Renovables**) and, to a lesser extent, the development of IT solutions (Infra Tec Global España).

The analysis shows that 76.7% of the **Sacyr** Group's INCN and 84.7% of its CapEX are eligible for Taxonomy. These figures ratify the great potential

Turnover



CapEX



of Sacyr's business model, which is present in key sectors for the world economy and can contribute significantly to the reduction of GHG emissions. The concreteness of this contribution will be analyzed through the degree of alignment of eligible activity in future years, for which the Sacyr Group is already working on it.

The following table shows a detailed breakdown of INCN and CAPEX, for the works, projects and business activities that are supported by the activities listed in Annex I of the RD 2021/2139 Taxonomy for the objective of climate change mitigation.

SUSTAINABLE ECONOMIC ACTIVITIES BY TAXONOMY	Turnover (INCN)		CapEX	
	€ thousand	%	€ thousand	%
A- ELIGIBLE ACTIVITIES ACCORDING TO TAXONOMY	3,586,469.7 €	76.7 %	283,951.5 €	84.7 %
4-ENERGY	70,247.3 €	1.5 %	898.8 €	0.3 %
4.1 Electricity generation using solar photovoltaic technology	27,312.8 €	0.6 %	0.00 €	0.0 %
4.3 Electricity generation from wind energy	36,186.0 €	0.8 %	451.2 €	0.1 %
4.6 Electricity generation from geothermal energy	0.0 €	0.0 %	0.0 €	0.0 %
4.8 Electricity generation from bioenergy	1,426.4 €	0.0 %	7.9 €	0.0 %
4.9 Electricity transmission and distribution	5,322.1 €	0.1 %	439.7 €	0.1 %
5- SUPPLY OF WATER, ACT. SANITATION, WASTE MANAGEMENT AND DECONTAMINATION	547,250.4 €	11.7 %	90,543.1 €	27.0 %
5.1 Construction, expansion and operation of water collection, treatment and supply systems	114,200.8 €	2.4 %	53,555.1 €	16.0 %
5.2 Renovation of water collection, treatment and supply systems	1,034.7 €	0.0 %	0.0 €	0.0 %
5.3 Construction, expansion and operation of waste water collection and treatment systems	85,974.3 €	1.8 %	15,106.5 €	4.5 %
5.5 Collection and transportation of non-hazardous waste in source-separated fractions	276,843.8 €	5.9 %	20,147.0 €	6.0 %
5.6 Anaerobic digestion of sewage sludge	381.3 €	0.0 %	0.00 €	0.0 %
5.7 Anaerobic digestion of bio-waste	1,640.6 €	0.0 %	0.00 €	0.0 %
5.8 Bio-waste composting	32,764.9 €	0.7 %	817.1 €	0.2 %
5.9 Recovery of non-hazardous waste materials	34,410.0 €	0.7 %	917.4 €	0.3 %
6-TRANSPORT	2,222,284.8 €	47.5 %	171,617.8 €	51.2 %
6.13 Infrastructure for personal mobility, bicycle logistics	89,821.6 €	1.9 %	271.5 €	0.1 %
6.14 Infrastructure for rail transport	326,947.8 €	7.0 %	18,511.3 €	5.5 %
6.15. Infrastructure enabling low-carbon road transport and public transport	1,736,194.0 €	37.1 %	130,431.5 €	38.9 %
6.17. Hypercarbon airport infrastructure	69,321.4 €	1.5 %	22,403.5 €	6.7 %
7-BUILDING CONSTRUCTION AND PROPERTY DEVELOPMENT	737,781.4 €	15.8 %	20,862.5 €	6.2 %
7.1 Construction of new buildings	632,962.5 €	13.5 %	12,010.4 €	3.6 %
7.2 Renovation of existing buildings	88,826.8 €	1.9 %	8,845.4 €	2.6 %
7.3 Installation, maintenance and repair of energy-efficient equipment	0.0 €	0.0 %	0.0 €	0.0 %
7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in the parking spaces attached to buildings)	15,992.1 €	0.3 %	6.7 €	0.0 %
9-PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	8,905.8 €	0.2 %	29.3 €	0.0 %
9.1 Research, development and innovation close to the market	5,252.2 €	0.1 %	0.0 €	0.0 %
9.3 Professional services related to the energy efficiency of buildings	3,653.6 €	0.1 %	29.3 €	0.0 %
B- INELIGIBLE ACTIVITIES ACCORDING TO TAXONOMY	1,088,896.4 €	23.3 %	51,348.8 €	15.3 %
TOTAL (A + B)	4,675,366.1 €	100.0 %	335,300.3 €	100.0 %

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The EU Taxonomy is dense, complex and exhaustively detailed. In the course of their analysis, provisions have been found to be ambiguous and open to interpretation and have been discussed within different sectoral groupings at national and European level. In addition, the legislation is in the process of being developed to cover outstanding environmental objectives and, as a result, is subject to regular review. Taking this situation into account, the following assumptions and considerations have been made during the analysis and implementation of this new regulation:

- It has been assumed that if a work, project and/or service is eligible for one taxonomic activity (the main one), this taxonomic activity is eligible, with all financial KPIs (INCN and CapEx) being computed.

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

- Integral water cycle projects that include both water collection, purification and distribution activities (taxonomic activity 5.1/5.2) and wastewater collection and treatment (taxonomic activity 5.3/5.4), in order to avoid double counting, 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.
- Taking into account the description of activity 6.13 ("*Construction, modernization, maintenance and operation of infrastructures for personal mobility*") the activity related

to street cleaning has been considered as eligible.

- Activity 6.15 associated with infrastructure enabling low-carbon road transport and public transport has been considered as eligible because of its potential to contribute to climate change mitigation by facilitating the transport of zero-emission vehicles. In this sense, the consideration of the qualifier "hypocarbon" as also included in other taxonomic activities such as 6.16. and 6.17., will determine the fulfilment of the technical selection criteria to analyze whether the activities are aligned, not being a condition for assessing eligibility per se.

Lastly, given the low materiality, in this first reporting year, items referring to individual measures from non-eligible economic activities that lead to GHG reductions have not been counted for the calculation of the numerator of the eligible CapEx ratio. As an example, measures for installation, maintenance and repair of energy efficient equipment (category 7.3) or renewable energy technologies (category 7.6). However, the inclusion of these items will be considered for future reports.

Further development of sectoral positions, implementation guidelines, and the future publication of the remaining environmental objectives could change our current analysis. Should this be the case, [Sacyr](#) will update the results reported during 2021 accordingly and taking into account the new constraining conditions. This year should be seen as a transition year preparing [Sacyr](#) for detailed reporting of its eligible and aligned activity during financial 2022.



Rota de Santa Maria, Brazil

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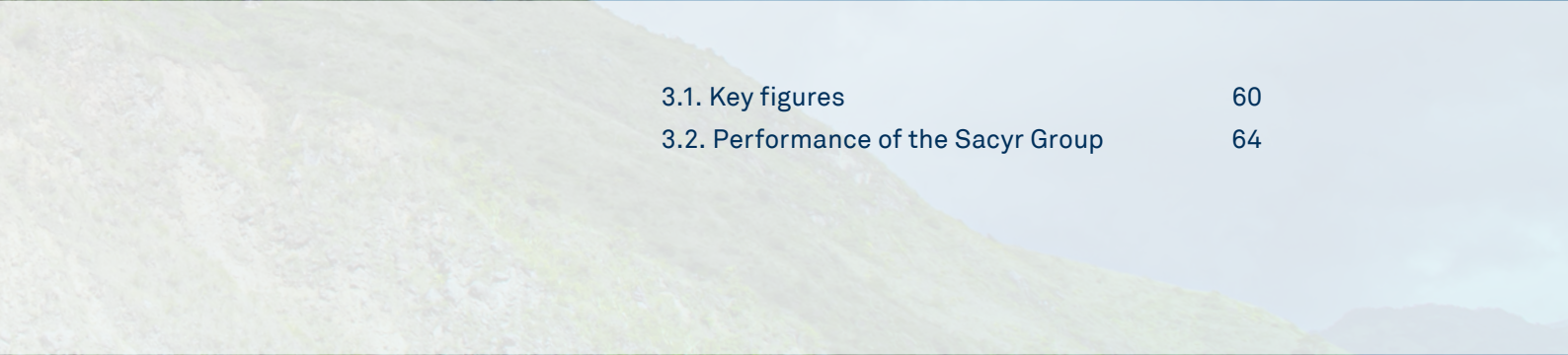
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Guáitara Bridge.
Rumichaca Pasto. Colombia



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(102-7) (IF-EN-000.C) (IF-EN-510a.1)

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Committed to meet any challenge to transform society and **improve the people's lives**

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Revenue

€4,675
million
[+2.8%]



International
revenues

67%



Revenue backlog

€45,938
million
[+17.2%]



International
revenue backlog

82.5%



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DATA IN €MM	2021	2020	2019	2018
REVENUE BACKLOG	45,938	39,185	42,965	41,674
REVENUE	4,675	4,548	4,169	3,796
• INTERNATIONAL	67%	68%	60%	60%
EBITDA	923	724	680	543
EBIT	731	467	441	365
EBITDA MARGIN	19.7%	15.9%	16.3%	14.3%
NET RECOURSE DEBT	681	836	848	1,138



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**Creativity
and innovation**

42

Projects

€10.5

million

[Investment in innovation]

9.5%

Percentage of
net profit attributable
to business

€5.8

million

[Investment with a focus
on sustainability]

4th

global infrastructure
developer

83%

of EBITDA corresponds to concessions/P3 (infrastructure,
water, circular economy and renewable energy).

2nd

largest construction company in Latin America
according to the CLA50 Ranking, Latin American
Construction and in the ENR ranking

1st

private infrastructure investment
company in Chile and Colombia



Contribution
by activity



ENGINEERING AND
INFRASTRUCTURES



CONCESIONES



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Performance of the Sacyr Group

(102-7) (IF-EN-000.C) (IF-EN-510a.1)



INCOME STATEMENT

CONSOLIDATED INCOME STATEMENT (thousands of euros)	DEC 2021	DEC 2020	% CHANGE
Revenue	4,675,366	4,547,878	2.8%
Other income	288,112	304,366	-5.3%
Total operating income	4,963,478	4,852,244	2.3%
External and operating expenses	-4,040,605	-4,128,639	-2.1%
EBITDA	922,873	723,605	27.5%
Depreciation and amortization	-152,747	-178,152	-14.3%
Provisions and other non-recurring expenses	-39,438	-78,327	-49.6%
EBIT	730,688	467,126	56.4%
Financial profit/loss	-384,214	-274,888	39.8%
Gains/losses on exchange differences	-130,983	-56,813	130.6%
Share of profit from equity-method companies	197,814	-337,358	n,a,
Provisions for financial investments	-102,618	-38,479	166.7%
Change in value of financial instruments at fair value through profit or loss	-314,537	380,813	n,a,
Gain/(loss) on disposal of non-current assets	37,525	95,847	-60.8%
Profit/(loss) before tax	33,675	236,248	-85.7%
Income tax	-135,273	-125,361	n,a,
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	-101,598	110,887	n,a,
PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS	0	0	n,a,
CONSOLIDATED PROFIT/(LOSS) FOR THE YEAR	-101,598	110,887	n,a,
Attributable to non-controlling interests	-87,584	-75,190	16.5%
NET ATTRIBUTABLE PROFIT	-189,182	35,697	n,a,
Gross margin	19.7%	15.9%	

BALANCE

CONSOLIDATED BALANCE SHEET (thousands of euros)	DEC 2021	DEC 2020	CHANGE IN
Non-current assets	10,091,315	9,954,680	136,635
Intangible assets	100,346	34,209	66,137
Concession/P3 projects	914,273	880,832	33,441
Property, plant and equipment	291,390	318,071	-26,681
Right of use on leased assets	149,581	127,712	21,869
Financial assets	1,840,605	2,872,117	-1,031,512
Receivables from Concessions/P3	6,651,482	5,590,902	1,060,580
Other non-current assets	38,211	34,689	3,522
Goodwill	105,427	96,148	9,279
Current assets	4,886,144	4,436,977	449,167
Non-current assets held for sale	0	0	0
Inventories	177,013	230,887	-53,874
Receivables from Concessions/P3	650,843	523,701	127,142
Receivables	2,038,530	1,950,805	87,725
Financial instruments at fair value	67,262	370,690	-303,428
Financial assets	332,270	63,947	268,323
Cash	1,620,226	1,296,947	323,279
TOTAL ASSETS/LIABILITIES	14,977,459	14,391,657	585,802
Equity	959,314	962,593	-3,279
Shareholders' equity	409,373	557,307	-147,934
Non-controlling interests	549,941	405,286	144,655
Non-current liabilities	9,633,407	8,891,429	741,978
Financial debt	6,418,552	5,814,174	604,378
Financial instruments at fair value	112,166	210,993	-98,827
Lease obligations	103,848	85,573	18,275
Provisions	163,239	191,853	-28,614
Other non-current liabilities	2,402,405	1,939,040	463,365
Other hedged debt	433,197	649,796	-216,599
Current liabilities	4,384,738	4,537,635	-152,897
Liabilities associated with assets classified as held for sale	0	0	0
Financial debt	1,382,358	758,740	623,618
Financial instruments at fair value	12,556	18,558	-6,002
Lease obligations	36,326	30,739	5,587
Trade payables	1,822,940	1,597,553	225,387
Operating provisions	203,787	220,973	-17,186
Other current liabilities	710,172	943,426	-233,254
Other hedged debt	216,599	967,646	-751,047

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2021 Highlights



Some of the most significant events that took place during the year:

2021-2025 STRATEGIC PLAN: FOCUSED ON CONCESSION/P3 BUSINESS AND SUSTAINABILITY

In February, [Sacyr](#) announced its new Strategic Plan for the next five years, based on two fundamental pillars: the focus on concessional/P3 business and the drive for sustainability.

We will strengthen the infrastructure concession/P3 model, where we can add value throughout the cycle: from tendering, design, financing, construction and subsequent operation and maintenance of the assets. In the latter, our Construction and Services divisions will be particularly involved.

In terms of priority markets for this new strategic cycle, [Sacyr](#) plans to increase our presence in our home markets, such as: Spain and Italy in Europe; Colombia and Chile in South America; and the United States, Canada, Australia and the United Kingdom in English-speaking countries. In addition, other markets of interest have been defined: Peru, Portugal, Brazil and the Nordic countries.

INVESTOR DAY 2021 SACYR CONCESIONES VALUED AT MORE THAN € 2.8 BILLION

In October, [Sacyr](#) held an event with analysts and investors where it presented the evolution of its Concession/P3 business in recent years and explained in detail the strategy of this division until 2025: competitive advantages; portfolio and type

of assets; dividend distribution scheme (more than €1,000 million over the period 2021-2025) and the valuation of all Concession/P3 assets, in excess of € 2.8 million.

60% of this valuation is represented by the eight largest assets of [Sacyr Concesiones](#): the “Pedemontana – Veneta”, A3 “Naples – Pompei – Salerno” and A5 - A21 highways, comprising several sections of access and bypasses to Turin (Italy); Autopista Vespucio Oriente (Chile); “Rumichaca – Pasto” and “Pamplona – Cúcuta” highways (Colombia); University of Idaho (United States); and Ferrocarril Central (Uruguay). All these assets will come into operation in 2022, with the exception of the last one, which will come into operation in 2023.

SACYR NOMINATED AS THE MOST SUSTAINABLE COMPANY IN SPAIN'S INFRASTRUCTURE AND CONSTRUCTION SECTOR

[Sacyr](#) ranks fifth in June 2021 out of the 282 infrastructure companies worldwide analyzed by the agency Sustainalytics, and first among international companies with a market capitalization equal to ours.

Also in 2021, [Sacyr](#) earned a score under the prestigious CSA (Corporate Sustainability Assessment) questionnaire prepared by Standard and Poor's (SP) that ranks it among the 10 most sustainable companies in the world in the infrastructure sector.

NEW GREEN FINANCING ARRANGEMENTS TOTTALLING € 264 MILLION

Sacyr has closed, through its subsidiary Valoriza Servicios Medioambientales, its first green financing transaction of up to € 160 million with Banco Santander and Deutsche Bank.

In 2021, Sacyr also issued, on the Alternative Fixed Income Market (MARF), the Securitization Fund “Sacyr Green Energy Management” for a total amount of € 104 million. The placement entity and paying agent was Banco de Sabadell.

The bonds issued have been classified as “Green Bonds” due to the characteristics of the projects whose payment rights have been assigned and are in line with ICMA's Green Bond Principles, and have an “A-” rating awarded by Axesior Risk Management.

FLEXIBLE DIVIDEND

Shareholder remuneration remains one of the Group's strategic pillars. Along these lines, Sacyr carried out a scrip dividend issue in February 2021, in which shareholders were given the opportunity to: (i) sell Sacyr their rights at a guaranteed fixed price of €0.042, gross, per right, or (ii) receive 1 new share for each 47 existing shares.

In June 2021, 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 €0.054, gross, per right, or (ii) receive 1 new share for each 40 existing shares.

Subsequent to 2021, 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 €0.049, gross, per right or (ii) receive 1 new share for each 45 existing shares. Approximately 85% of Sacyr's share capital chose to receive company dividends in shares, demonstrating its trust in the company's securities.

ACTIVE MANAGEMENT OF THE STAKE IN REPSOL

On December 20, 2021, the Board of Directors of Sacyr, S.A. unanimously decided that the stake in Repsol no longer qualified as strategic in the long term, estimating that the stakes held in the portfolio would be delivered at maturity according to the schedule established in the derivative contracts that were used to fund the stake.

At year-end 2021, Sacyr had derivatives on a total of 47.26 million REPSOL shares with maturities between 2022 and 2024.

PANAMA CANAL

During the month of February, Sacyr proceeded to repay € 95 million corresponding to the last award issued by the International Chamber of Commerce (ICC). Sacyr and Grupos Unidos por el Canal (GUPEC) will continue to defend their interests and arguments in the various international bodies (ICC and UNCITRAL).

DERIVATIVES ON OWN SHARES

On October 8, Sacyr signed a derivatives agreement with a credit institution involving 10,000,000 Sacyr shares, divided into two tranches:

- A tranche of 5,000,000 shares, consisting of a *forward* with an initial reference price of € 2.20, adjustable on the basis of the final strike price and with an average maturity of one year.
- A further tranche of 5,000,000 shares, consisting of a *forward* with an initial reference price of € 2.20, adjustable on the basis of the final strike price and with an average maturity of two year.

These options can only be settled by differences.

Share price

Financial analysts

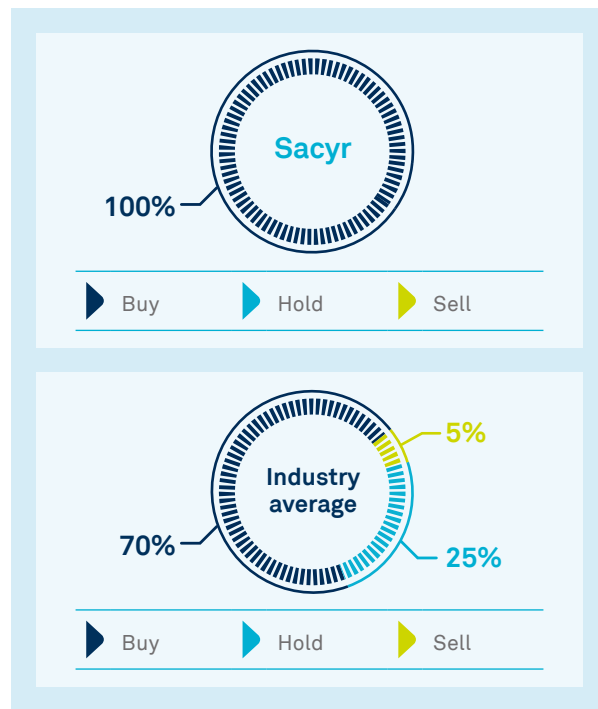
The 13 analysis firms actively followed **Sacyr**'s share. All of them recommended "buy". Therefore, they all gave a positive assessment of the company.

The closing price for the year was € 2.286 per share, so the potential revaluation of the share was 38%, as the average target price of the analysts' consensus was € 3.14 per share.

On November 1, 2021, the share price reached its intraday high of € 2.522, together with its daily closing high of € 2.496. Conversely, the intraday low of € 1.752 per share was reached on January 28, while the lowest closing price of € 1.785 per share was reached on January 27.

For more stock market information:

http://www.sacyr.com/es_es/canales/canal-accionistas-e-inversores/informacion-general/informacion-bursatil/



Variante Tremezzina
relief road. Italy

CLOSING HIGH
€2.496/share
 November 1

CLOSING LOW
€1.785/share
 January 27

INTRADAY HIGH
€2.522/share
 November 1

INTRADAY LOW
€1.752/share
 January 28

STOCK MARKET INFORMATION

	2021	2020	% Chg 21/20
Year-end	2.286€	2.020€	13.17%
Closing High	2.496€	2.756€	-9.43%
Closing Low	1.785€	1.102€	61.97%
Method	2.155€	1.927€	11.83%
Average daily trading vol. (no of shares) ¹	2,396,937	2,437,192	-1.65%
Annual trading volume (thousands of euros) ¹	1,322,680	1,195,538	10.63%
No. of shares admitted for trading at year-end	629,055,895	604,572,039	4.05%
Market capitalization (thousands of euros) ¹	1,438,022	1,221,236	17.75%
Par value (euros)	1	1	-

¹ Source: Continuous Market of Spanish stock markets



Annual General Meeting 2021

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Performance by business

sacyr
CONCESIONES



Revenue

€1,475

million

[+6.8%]

Revenue backlog

€36,530

million

[+18.2%]

EBITDA

€504

million

[+38.3%]

Concession
revenue

€885

million

[+31.1%]

Infrastructures

€726

million

[+33.1%]

Water

€159

million

[+22.7%]

Construction
revenue

€590

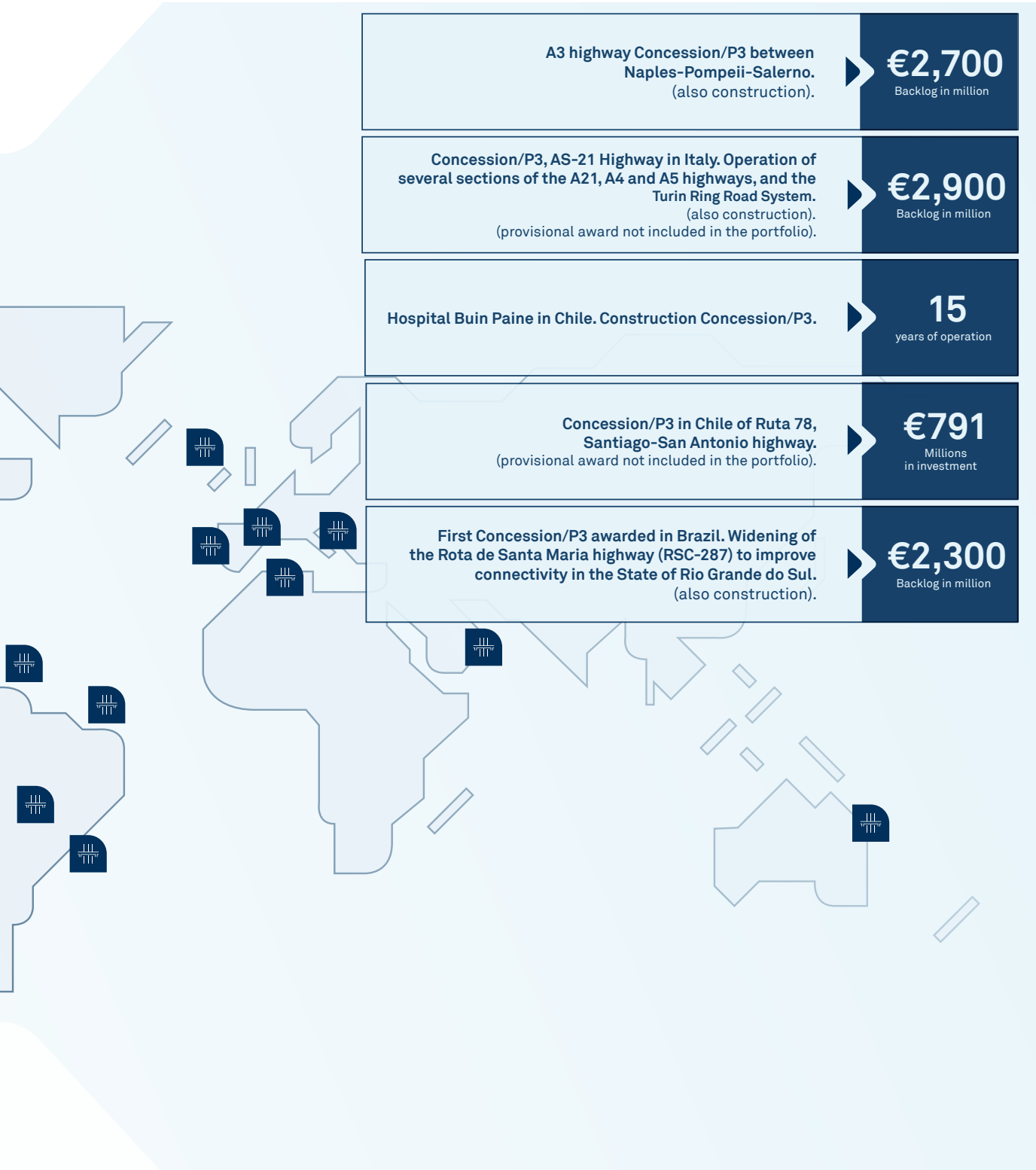
millions

[-16.4%]

International
backlog

89%

from the
international
market



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ENGINEERING AND
INFRASTRUCTURES



Revenue

€2,648

million

[+1.4%]

EBITDA

€342

million

[+17.5%]

Order book

€6,280

million

[+11.7%]

EBITDA margin

12.9%

[+1.8 p.p.]

28

Months of activity

[+2 months]





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SERVICES



Revenue
€1,017*
million
[+2.5%]

Environmental initiatives
€507
million
[+5.1%]

Multiservices
€507
million
[+0.6%]

EBITDA
€101
million
[+14%]

Environmental initiatives
€72
million
[+2.3%]

Multiservices
€30
million
[+50.2%]

Services
portfolio
€3,128
million
[+17.2%]

EBITDA margin
9.9%
[+1 p.p.]

* Total revenues are made up of Environment, Multiservice and Head Office. In 2020, total revenue of the Head Office was €3 M.



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4.1. GOVERNING BODIES

4.1.1 Annual General Meeting

(102-18) (102-19) (102-22) (102-32) (102-33) (102-34)

The Annual General Meeting is the highest decision-making body in which all the Company's shareholders, duly called, meet to decide on the matters under their area of competence.

At the General Meeting, the shareholders make decisions on matters placed within their review either by law or the company bylaws, including, merely by way of example, the approval of the financial statements, the allocation of profit or loss and the approval of corporate management and the Integrated Sustainability Report, as well as the appointment and removal of directors, approval of the director remuneration policy, bylaw amendments and structural modifications of the Company.

The Annual General Meeting is an excellent forum for the exchange of information between the Company and the shareholders representing the capital of the Company and the other stakeholders and a channel through which they can communicate their concerns about the Company to the highest governance body. In addition to the General Meeting, the Company has other open channels of communication with its shareholders and stakeholders, such as a specific e-mail address for shareholders, or an e-mail address with the Investor Relations Department, among others.

4.1.2 Board of directors

(102-24) (102-26) (102-27)

The Board of Directors is the body that administers and represents the Company and, except in matters reserved for the General Meeting, is the highest decision-making body of the company.

In general, the Board of Directors delegates the day-to-day management of the Company to the executive bodies and the management team and concentrates its activity on supervision, ensuring the achievement of the corporate interest.

In addition, the Board of Directors shall directly exercise the powers and responsibilities provided for by law, in the Bylaws and in its Regulations, including the approval of the Company's strategic plan and general corporate policies relating to the environment, the social sphere and corporate governance, as well as the formulation of financial information and information on sustainability and the supervision of their execution.

The Board of Directors shall perform its duties in accordance with the corporate interest by seeking to maximize the value of the company in a sustainable manner.

The Company conceives **Sacyr's** corporate interest as the common interest of all shareholders of an independent, listed public limited company, aimed at creating sustainable value and reflected in the value of its shares, through the development of the activities included in its corporate purpose, in accordance with a balanced, profitable business

Good governance practices create value for our stakeholders

management model, innovative and excellence-oriented in all its lines of business, taking into consideration the other stakeholders related to its business activity and its institutional reality, in accordance not only with the legislation in force, its Bylaws and the other rules comprising its corporate governance system, but especially with its purpose and its mission, vision and values.

Sacyr's Board of Directors had thirteen members at 31 December 2021: one executive director, five proprietary directors, six independent directors and one non-executive director.

Executive directors include those that carry out management functions at the Company or its Group, whatever its legal relationship therewith may be.

Non-executive directors include all of the Company's remaining directors, which may be proprietary, independent or other non-executive:

- Proprietary directors are directors that have a shareholding greater than or equal to three percent of share capital, or that have been appointed due to their status as shareholders, even if their stake is less than this amount, and those representing this type of shareholder.
- Independent directors are directors that are appointed in view of their personal and professional characteristics, and can carry out their functions without being affected by

relations with the Company, its significant shareholders or executives. A director with a shareholding in the Company may be considered independent when he/she satisfies all the legal conditions and, in addition, his/her stakeholding is not significant.

- External directors shall be considered as non-executive directors that cannot be considered as proprietary or independent directors based on the legally established requirements.
- Sacyr, S.A. 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, that they are based on a prior analysis of the needs of the Board, and that they favour diversity of backgrounds, origins, knowledge, experience, age and gender, all with a view to ensuring an appropriate composition of the Board.
- The selection of director candidates is based on an analysis of the needs of the Company and its group of companies, which is carried out by the Board of Directors with the advice and report of the Appointments and Remuneration Committee.

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NAME/POSITION	REPRESENTATIVE	DIRECTORSHIP REPRESENTING		% DIRECT VOTING RIGHTS ATTRIBUTED TO SHARES	% INDIRECT VOTING RIGHTS ATTRIBUTED TO SHARES	% TOTAL VOTING RIGHTS
Manuel Manrique Cecilia Chairman and CEO		Executive		0.00	1.535	1.535
Demetrio Carceller Arce First Vice-Chairman		Proprietary	Disa Corporación Petrolífera S.A.	0.001	0.133	12.593
Isabel Martín Castella Director		Independent		0.00	0.00	0.00
Raimundo Baroja Rieu Director		Proprietary	Disa Corporación Petrolífera S.A.	0.00	0.00	0.00
Luis Javier Cortés Domínguez Director		Other external		0.00	0.00	0.00
María Jesús de Jaén Beltrá Director		Independent		0.00	0.00	0.00
José Joaquín Güell Ampuero Director		Independent		0.00	0.00	0.00
Prilou, S.L. Director	José Manuel Loureda Mantiñán ¹	Proprietary		3.576	4.696	8.272
Elena Jiménez de Andrade Astorqui Director		Independent		0.00	0.00	0.00
Grupo Corporativo Fuertes, S.L. Director	Tomás Fuertes Fernández	Proprietary	Gr. Empresarial Fuertes S.L.	6.330	0.00	6.330
Francisco Javier Adroher Biosca Director		Proprietary	Disa Corporación Petrolífera S.A.	0.006	0.00	0.006
Augusto Delkader Teig Director		Independent		0.00	0.00	0.00
Juan María Aguirre Gonzalo Lead Director		Independent		0.015	0.004	0.019
Ana María Sala Andrés Non-Director Secretary						
Alfonso Aguirre Díaz- Guardamino Non-Director Vice-Secretary						

The data contained in this section is that recorded at 31 December 2021, according to the information communicated by the shareholders in accordance with prevailing legislation. All Sacyr Group directors are over 50 years of age.

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

Significant shareholdings represented on the Board of Directors and included in the financial statements are as follows:

	2021
DISA CORPORACIÓN PETROLÍFERA, S.A.	12.66%
GRUPO CORPORATIVO FUERTES, S.L.	6.33%
PRILOMI, S.L.	4.70%
PRILOU, S.L.	3.58%

4.1.2.1 Commissions

In accordance with the provisions of the Board Regulations, which determine its principles of action and the basic rules of organization and operation, the Board of Directors is supported by delegated and consultative bodies, which assist it in the exercise of its functions: the Executive Committee, the Audit Committee and the Appointments and Remuneration Committee and the Sustainability and Corporate Governance Committee.

4.1.3 Management Team

The company's everyday management is delegated to the executive bodies and management team. a) at corporate level, the CEO with the assistance of the Management Team; and, b) at business level, the CEOs of the different business units who, together with the general managers, make up the Management Team.



4.1.4 Good governance practices

(102-5) (102-20) (102-21) (102-23) (102-25) (102-28) (405-1)

Our corporate governance practices are aimed at ensuring the proper management of the company, guaranteeing the involvement and exercise of the rights of all shareholders and reporting with maximum transparency on the Company's economic, financial, non-financial, environmental, social and corporate governance (ESG) performance and situation, maximising the sustainable value of the company under the purpose, mission, values, vision and principles determined by the company.

Sacyr has developed a Corporate Governance System which, in the exercise of the corporate autonomy protected by law, is projected on the Company and its Group, systematically ensuring the best development of the corporate contract, the corporate purpose and the corporate interest. To this end, Sacyr not only rigorously complies with all legally required corporate governance obligations, but also follows all national (CNMV) and international good governance practices and recommendations, continuously updating its corporate governance system to this end.

The Corporate Governance System consists of: i) the Company's Bylaws, ii) the Purpose, Mission, Values, Vision and Principles, iii) the Code of Conduct, iv) the Regulations of the General Shareholders' Meeting and of the Board of Directors, v) the Corporate Policies and, vi) the Internal Code of Conduct in the field of the securities markets of Sacyr and its group of companies, documents published on the Group's website.

In this area of improvement in its Corporate Governance System, Sacyr is committed to the development of ESG practices within the framework

of the SDGs (Sustainable Development Goals), through various actions, such as:

- Sacyr has created a Sustainability and Corporate Governance Committee and a Sustainability Committee.

Sacyr's goal is to reinforce and bring visibility to the work it is already doing on sustainability and collaboration with all its stakeholders in the fight against climate change, the promotion of diversity and work-life balance, ensuring health and safety and promoting the positive social impact of its activities.

The Sustainability and Corporate Governance Committee is mainly responsible for supervising, proposing and updating corporate environmental, social and good governance policies for consideration and approval by the Board of Directors and determining the criteria and guidelines that should govern the content of the statement of non-financial information.

The Committee is composed of the following directors, the majority of whom are independent: María Jesús de Jaén (chair), Elena Jiménez de Andrade, Augusto Delkäder, Tomás Fuertes and Luis Javier Cortés.

- The Sustainability Committee is responsible for developing and implementing sustainability-related policies and actions within a strategy aligned with the SDGs. This Committee is chaired by Manuel Manrique, Chairman and CEO of the Group, and comprises the Corporate General Management, the General Management of People,

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the Strategy, Innovation and Sustainability Department, the Communications Department, the Finance Department, the Business Legal Department and the Secretary of the Board of Directors.

Sacyr, in addition to creating the Sustainability and Corporate Governance Committee, in its commitment to sustainability, updated the Company's Corporate Governance System, in particular its Bylaws and the Regulations of the General Shareholders' Meeting and the Board. All of this promotes the creation of sustainable value from the activity of **Sacyr** and its Group for all stakeholders, thus enhancing the performance, management and transparency of the actions carried out by the company in the social, environmental and corporate governance spheres.

- Constant monitoring and updating of Good Corporate Governance practices by **Sacyr**. As a result of this review and as part of the continuous updating process carried out by the Company in relation to its internal corporate governance rules, the internal regulations have been reviewed in order to adapt them even more to certain recommendations of the Code of Good Governance (CBG) for a better monitoring thereof by the company, as well as to the legislative amendments on this matter.

Sacyr adapted both the Bylaws and the Regulations of the General Shareholders' Meeting and the Regulations of the Board of Directors to the changes introduced by Law 5/2021 of 2 July, which amends the revised text of the Spanish Corporate Enterprises Act. Specifically:

- a. The regime of related party transactions.
 - b. The inclusion of provenance and origin as a criterion for the selection of directors.
 - c. Incorporate the legal obligation that the members of the Board of Directors shall be exclusively natural persons, introducing a transitional regime for legal persons currently holding directorships.
 - d. Strengthen the cases of removal and resignation of directors, as well as strengthen directors' duty of care.
 - e. Provision in the bylaws for telematic attendance at meetings and for telematic meetings.
- During the year, the Board of Directors has carried out an update and review of existing corporate policies, and has also approved the following Policies:
 1. Risk control and management policy
 2. Policy on industrial and intellectual property and other intangible assets
 3. Circular economy policy
 4. Working time policy
 - **Sacyr** has increased the percentage of compliance with the recommendations of the Good Governance Code applicable to it. Compliance with these came to 93.01%, an increase of 1.87% over the previous year.
- Sacyr** is aware of the importance of having a balanced participation of women and men in the organization's governing bodies. In this connection, female participation has progressively grown on the Company's Board of Directors, and there is a commitment to increase it as much as possible. Furthermore, in 2021, two women were appointed as new members of the Management Team, which now has female representation of 22.2%.
- The Board of Directors of the Company has a balanced composition, with an ample majority of non-executive directors (12 out of 13 directors) and an appropriate proportion between proprietary directors (5 out of 13 directors) and independent directors (6 out of 13 directors), thus complying with recommendation no. 17 of the Good Governance Code.
 - The Board of Directors has appointed the independent director Elena Jiménez de Andrade as director responsible for cybersecurity, who has extensive knowledge and experience in this field.
 - Throughout 2021 the governing bodies have carried out real and intense activity, as reflected in ten meetings of the Board of Directors, eight of the Executive Committee, eight of the Audit

and Corporate Governance Committee, four of the Sustainability and Corporate Governance Committee and six of the Appointments and Remuneration Committee.

- The Audit Committee (formed by three independent directors) whose members have been appointed, in accordance with the provisions of the Spanish Corporate Enterprises Act, for their knowledge and experience in accounting and/or auditing matters, in the exercise of their duties, carries out various actions aimed at reinforcing the transparency of corporate management. As in previous years, during 2021 the Audit Committee continued to supervise the Corporate Policies and the effectiveness of the Company's internal control
- systems and units, the supervision of the risk management systems, and the process of preparation and presentation of the mandatory financial and non-financial information.
- The procedures for proxy voting at annual general meetings are still being used and improved, as have attendance procedures, with the remote appointment of proxies and remote voting through electronic and postal communications, and rollout of a shareholder e-forum.
- The **Sacyr** Board of Directors takes steps to annually check and assess, both externally and internally, the quality and efficiency of its own operation and that of its committees, based



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The Directors' Remuneration Policy is geared towards generating value for the company

on reports prepared by the committees. The Appointments and Remuneration Committee also evaluates the work of the Chairman.

- In 2021, an external consultant, the law firm of Ramón y Cajal, carried out the annual evaluation of the functioning of the Board of Directors, its committees, as well as its chairman and chief executive officer and the secretary of the Board, during the financial year 2020.
- The Gobertia IT tool, which improves the efficiency of the management of the meetings of the Board of Directors and its committees, continued to be used.
- The risk management and control policy is formally presented to and reviewed and approved by the Board of Directors.
- The company has a Code of Conduct, the latest revision of which was carried out in December 2020, as well as a body responsible for its monitoring and application throughout the Group, which is the Regulatory Compliance Unit.

4.1.5 Remuneration and incentives

The individual breakdown of the amounts received by directors for the exercise of their duties in 2021 may be found in the Annual Remuneration Report on our website (www.sacyr.com¹) and on the CNMV's website.

Directors' remuneration

(102-35) (102-36) (102-37)

The remuneration system for directors acting as such requires that it meet the following characteristics:

- It must be in line with Corporate Governance standards and market circumstances based on the Company's characteristics and its business activities.
- It must provide incentives and compensate dedication, ability and responsibility, based on the positions and responsibilities assumed by each director on the Board of Directors and in its Committees.
- The directors acting as such should not receive variable remuneration, in accordance with Recommendations on Good Corporate Governance and the [Sacyr](#) Remuneration Policy.

The General Shareholder's Meeting of 11 June 2019 approved the new Remuneration Policy for directors 2020-2022 at the proposal of the Board of Directors, following a specific report from the Appointments and Remuneration Committee.

Pursuant to the Company Bylaws, members of the [Sacyr, S.A.](#) Board of Directors are entitled to receive remuneration from the Company consisting of a fixed annual amount.

¹ More information in the Sacyr Group's 2021 Financial Statements and at [the Remuneration Report published in this link](#)

For the year 2021, the remuneration accrued in favour of the Board of Directors (in thousands of euros) was 6,486 (7,642 in 2020), including: (i) The gross amounts received by directors in their role as directors, (ii) total remuneration for the executive director (fixed, short-term variable, life insurance, medical insurance and a long-term incentive plan), (iii) and the sum for unvested pension rights accumulated by the executive director.

The total amount takes into account the remuneration of all the members of the Board during the 2021 financial year.

The average remuneration of the Board of Directors broken down by gender is € 132,330 for men and € 125,433 for women.

The total remuneration of senior management (in thousands of euros) is 3,611 (3,522 in 2020).

At the end of the year the Group had no commitments to members of the Board of Directors acting as such in respect of pension obligations, life insurance premiums or any share-based payments.

The Executive Director Remuneration Policy, therefore, is oriented towards generating value for the Company, with a view to bringing this aspect in line with the interests of shareholders, with prudent risk management and strict compliance with the regulations in force in terms of director remuneration.



Méndez Álvaro Building. Spain

For further information, please see our website:
www.sacyr.com or the CNMV website and download
 our Corporate Governance Report

4.2. INNOVATION

4.2.1 Innovation as a driver of sustainable development

We want to continue to **improve the lives of millions of citizens** with sustainable infrastructure and services designed by and for people

At **Sacyr**, our mission is to improve the lives of citizens through the development of sustainable infrastructures and services that support the construction of the future, and through our commitment to society throughout our value chain.

Innovation at **Sacyr** is viewed as the engine of change and an instrument for adapting ourselves to changing times, being more efficient, making better decisions, differentiating ourselves and building new business models. We innovate to be more competitive. We are transforming ourselves because we believe in a better and more sustainable planet.

In this new era, innovation and sustainable development will continue to shape the transformation of the planet. At **Sacyr**, we want to continue to champion a more environmentally friendly form of development and mitigate the effects of climate change with optimal solutions that strike an economic, social and environmental balance.

We believe in a responsible business model that puts sustainability and innovation at the heart of everything we do. For us, innovation is closely linked to sustainability. In this way, we promote innovative ideas and initiatives that respond to today's environmental, social and economic challenges, adopting a proactive stance and remaining a benchmark in the sector.

For more than three decades, we have led innovation projects aimed at minimising our carbon emissions, consuming less energy in our operations, improving the management of water resources by reducing our water footprint, recovering waste to reincorporate it into the production chain and generating new

products and services with sustainability as the cornerstone.

Innovation and sustainability will undoubtedly continue to be the major axes that will mark our path in the future. A journey to explore new horizons, conquer new challenges and reach new goals. A path where we can continue to promote new solutions and propose new ways of designing, building and managing our large infrastructures and providing our services.



NBI, winners of the 11th edition of the Sacyr Innovation Awards

We are committed to the development of innovative projects that contribute to building a better and more sustainable world

Number of
projects under
development
2021

42

Number of
projects
launched
in 2021

22

Certified Group
companies
UNE
166002:2014

10

Investment in
Innovation

€10.5
MILLION

Investment
with a focus on
sustainability

€5.8
MILLION

Percentage
of Net Profit
attributable to
business invested
in innovation

9.5%

Number of
training hours
in innovation

+12,000

Number of
employees in
Innovation

30

Employees
involved in
innovation
initiatives

283

Revenues from
new business
models

€5
MILLION

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4.2.2 Innovation model at Sacyr

Throughout our history, we have reinvented ourselves, adapted to the changing environment and transformed our business, creating opportunities for sustainable growth. During this journey, innovation has played a key role in our path to success.

Our innovation model covers the entire innovation life cycle and is deployed on different pillars defined by the company.

1. Innovation strategy

At Sacyr, we define innovation as new ideas that, when applied to our business, create value. For us, innovation is the guiding light that defines our entire journey. The cross on the map needed for our growth and transformation to shape a sustainable

and differential value proposition for our customers, shareholders, employees and society at large.

Innovation has been present in our corporate values since our origins, remaining as a reference in the 2021-2025 Strategic Plan and being one of the main catalysts of our commitment to sustainability. In this regard, it is worth noting that 55% of investment in innovation is currently allocated to projects with a sustainable scope.

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

All of this, with the aim of continuing to generate competitive advantages that will allow us to guarantee the competitiveness of our company in the short, medium and long term through sustainable growth.

The innovation strategy established by Management is based on:

- Strategic innovation focused on identifying and resolving challenges and opportunities in our different business lines.
- The engagement and commitment of senior management in achieving the innovation objectives set by the company.
- The exploration and anticipation of future challenges and opportunities, including the assessment of potential long-term scenarios and a focus on the organization's areas of opportunity.
- The search for initiatives and projects that generate impact and ensure the scaling up of successful pilots.
- Acceptance of mistakes as part of the learning process.
- A progressive increase in the level of disruption in innovation, with proportionality between incremental, transformational and disruptive innovation.
- The implementation of mechanisms for the agile and effective development of innovation throughout the organization, ensuring the transversality and synergies of initiatives with an impact on different business units.
- Attracting the best innovative talent and developing our employees, regularly encouraging and challenging their ability to innovate, and supporting safe environments to create new value propositions.
- All of the above is supported by an R&D&I management system in accordance with the UNE 166002:2014¹ standard, the purpose of which is to identify, manage and maintain innovation activities and processes, control all possible technological resources more efficiently and enable the company to become more adaptable to new market environments.

¹ 10 Group companies certified.

Sacyr has set a target of doubling its investment in innovation by 2025, focusing on **sustainable projects**

Deseacrop

Desalination of seawater for agriculture



▲ Project Deseacrop.

Sacyr has launched a project to reuse desalinated seawater for the production of agricultural crops.

Through the development of this project, we have demonstrated that desalinated water increases crop yield and crop quality. In addition, as a novelty, we have treated the irrigation drainage water (approximately 30% of the initial irrigation) by reverse osmosis desalination so that it can be reused for irrigation. Similarly, the treatment of the drainage carried out at the desalination plant is 100% photovoltaic solar energy.

Microuwas

Advanced biomethanization for processing urban waste



▲ Wastewater treatment plant La Cadellada.

At present, the biological processes of organic waste treatment (anaerobic digestion) that take place in treatment plants occur spontaneously, with minimal technological control and no biotechnological control. This raises a number of questions.

The main objective of Microuwas is to develop a new anaerobic digester, on a small scale, to identify and analyze the populations of micro-organisms involved, achieving a biotechnological control that had previously been lacking. In this way, we manage to increase the flow of biogas production and its quality, reduce the amount of waste going to landfill and reduce its biological and chemical reactivity, making it more inert.

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2. Governance as a framework

Our governance model has two governing bodies that are crucial in the organization: the Management Team and the Innovation Operating Committee, which direct and oversee the definition of strategic priorities, investment, technological and market alliances, alongside compliance with and deployment of the Innovation Policy throughout the company.

At [Sacyr](#), we regularly conduct a review of strategic priorities and annually capture the challenges and opportunities of the different areas of the Group. Likewise, we provide the economic and human resources necessary for the effective development of our innovation strategy.

Likewise, we protect the results of our innovation process, properly and ethically managing intellectual and industrial property in the company.

3. Open innovation

We focus our innovation model on solving challenges and seeking solutions aimed at improving the quality of life of citizens, based on better infrastructures and services. Our strategy is an open innovation strategy because we are convinced that innovation, creativity and talent can be everywhere.

We believe in innovation as a tool to discover new routes, explore the future and do things differently. But, in order to walk this path, it is essential to go one step further and seek out the best talent, whether internal and external, with which to implement innovative solutions that will help us in our quest to change the world.

An open innovation model allows us to identify fellow travellers with whom we can jointly develop projects that allow us to respond to all our challenges. This model gives us access to proposals or solutions that are being developed in other markets, in other industries, and that have been developed by *startups*, technology centres, universities or other corporations. We put all this knowledge and talent at the service of our company.

Without a doubt, opening our doors to co-create better solutions and services with employees, experts, startups, suppliers and even our customers allows us to take advantage of everyone's knowledge and improve our proposals by adapting them to the real demands of the market.

Our commitment to open innovation is embodied in two major initiatives: [Sacyr Ingenium](#), our collective intelligence platform for employees, and [Sacyr iChallenges](#), our open innovation programme with the innovation ecosystem.

These initiatives, coupled with our technology *scouting* system and active involvement in platforms, forums and associations enable us to identify trends and areas of opportunity both for the company's operations and for the strategic vision of our activities, in addition to generating synergies with other agents in the ecosystem to multiply our innovative capacity.



Sacyr iChallenges is one of the pillars of our company's innovation and transformation strategy, with which we are committed to collaboration and co-creation with the innovative ecosystem at a global level.

We are opening the door to solutions from large companies, technology firms, UTEs, research centres, universities, startups, scaleups, etc. In short, we are looking for partners to help us with their solutions to meet the challenges launched and previously defined by the company.

- 4 challenges #Genera #SustainableCampus #SmartInventory #NaturalCapital
- 245 proposals received
- 25 countries
- + 30 business experts involved in the process
- 4 senior management sponsors



**Sacyr
iChallenges**

A Sacyr Open Innovation Program

4th

Edition of the
programme

+



Meet the three
best proposals for
each challenge we
presented at the
**Sacyr Innovation
Summit 2021**

Sacyr Innovation Summit

Sacyr Innovation Summit is one more stop on our journey, where we celebrate talent, creativity, teamwork and, of course, innovation. This is the pinnacle of our flagship programme, Sacyr iChallenges, where we unveil the three best proposals from each of the challenges launched to the ecosystem

+350

viewers joined us live during
the Sacyr Innovation summit

+1,100

registered views

Sacyr Ingenium

- Through Sacyr Ingenium we want to capture new ideas, new proposals to promote and enhance the effect of the collective intelligence of the people who form part of Sacyr. This programme, whose name reflects our values of creativity, talent, rigour and innovation, seeks new ideas on how to achieve more profitable and sustainable businesses within the company through the use of new technologies and new ways of doing things, and thus generate a positive impact on all our activities with the ultimate aim of improving the quality of life of citizens.
- Sacyr Agua campaign - How to increase the volume of business associated with our current contracts through new technologies or innovative ideas?
- 101 ideas
- 27 people proposing ideas
- 2 co-creation workshops
- 2 sponsors

4. From challenge to project

Our philosophy is based on transforming all these ideas, synergies and opportunities into new products, services and new business models. Large projects that rely on some of the most disruptive technologies and that allow us to be more efficient, make better decisions, increase our revenues, reduce costs and, ultimately, optimize our operations around the world.

Sacyr iLabs is the umbrella for all our projects. A window to the future where we can transform the proposals identified through our businesses, in our open innovation programmes or through continuous technology watch into new products, services or new business models.

At **Sacyr iLabs**, we play the role of catalyst in projects where we work closely with business experts, who have knowledge of our activities, and with the most disruptive innovative agents. And all with a common goal: ensuring that these new solutions are applied in **Sacyr** and generate maximum value for our company.

We work with agile methodologies that allow us to demonstrate the value contributed by the projects in a short period, making decisions on their evolution flexibly, scaling projects that prove successful and iterating and redefining the hypotheses for the rest. In addition, we constantly analyze our projects, gathering lessons learned to help us improve the implementation of future solutions.

To implement these projects we work in multidisciplinary teams comprising experts from **Sacyr's** business teams, staff from the innovation teams and different agents of the innovative

ecosystem (startups, other corporations, universities, research centres, etc.) to ensure the creation of joint value and the sharing of learning in the process.

Each of the projects we carry out brings us great advantages in terms of the efficiency of our processes, the identification of new lines of income or the exploration of new business models, among other issues. In addition, and in line with our new 2021-2025 Strategic Plan, most of the solutions we develop have a high impact on sustainability for the company.

5. Culture

But for all this to happen, it is crucial to foster a culture that brings innovation closer to the whole company.

At **Sacyr**, we promote an innovation culture that generates a context of change in the organization that is permeable at all company levels. As a committed innovative company, we involve our employees in this whole transformation process. We do this through training, awareness raising, communication and recognition of the innovative spirit of our employees.

The main mission of the Group's innovation areas is not only to innovate, but also to help the rest of the staff who are members of the company to innovate. For this reason, we focus on disseminating, promoting and raising awareness of the importance of innovation at all levels of the organization. The aim is to enable employees to identify where they may need help from these areas.

Undoubtedly, enhancing a culture means increasing the innovative strength of the company and

2021

+3,600
ATTENDEES

to our
iFridays in 2021

+1,000
USERS

joined the training
"Atlas, The Road to Innovation"

improving our activities. The key to building and strengthening the culture of innovation is people. Innovation is transversal and can be present in any person and area of the company. We therefore implement initiatives that involve all employees and enable innovation to go viral throughout the Group.

Initiatives such as [Sacyr iFridays](#), our inspirational innovation sessions; [Natural Innovators](#), our recognition of internal innovative talent; or [Sacyr Atlas](#), our specific training programmes in innovation, represent our commitment to expand the culture of innovation in all the countries where we are present.

We seek inspiration both inside and outside our company, discovering how the world is transformed through the experience and knowledge of other market players and collaboration with the innovation ecosystem. To this end, we proactively participate in forums, events, platforms and benchmark organizations in the field of innovation that help us to position [Sacyr](#) as an innovative and sustainable company.

In the same way, we promote our innovative brand image abroad, through the communication and dissemination of our most innovative projects and most relevant initiatives. We also make use of our internal communication channels to bring innovation closer to all the people who form part of [Sacyr](#).

85
NATURAL
INNOVATORS

Recognized worldwide



Manuel Manrique, Chairman of [Sacyr](#), at the eleventh edition of the [Sacyr Innovation Awards](#)

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4.3. ESG RISK MANAGEMENT

4.3.1 Comprehensive risk management system (CRMS)

(102-15) (102-29) (102-30) (102-31)

At **Sacyr**, we have a Comprehensive Risk Management System (CRMS), based on the internal control and risk management standards of the COSO ERM (Committee of Sponsoring Organizations of the Treadway Commission) and ISO 31000 (International Organization for Standardization), to facilitate the business decision-making, under a common risks culture, through a systematic structured analysis of the risks inherent to our business activities.

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

The objective of this Policy is to ensure that we obtain a reasonable degree of certainty about the achievement of the company's strategic objectives, considering the efficiency of our operations and the commitment to our different stakeholders, taking into account our purpose, values and business 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, maintaining the company's three levels of defence (operational management, risk management functions and supervision of compliance and internal audit).

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

- ➔ Reinforce **Sacyr**'s risk culture, based on the principles of transparency, responsibility, involvement ("risk property"), aimed at the business, to ensure informed, responsible and agile decision-making at all organizational levels.
- ➔ To promote continuous improvement in the taking of key business decisions.
- ➔ The risk analysis process to be described and structured into various stages: risk planning, identification, evaluation, treatment, monitoring and control, together with the activities to be performed in this phase.
- ➔ To define the distribution of roles and responsibilities in the risk control and management process to guarantee escalation in decision-making to the appropriate level, based on the type of decision and risk implications.

The risk control and management process through the Comprehensive Risk Management System (CRMS) is divided into six phases:

1. **Planning:** taking the company's strategy and objectives as a reference, in this stage, the necessary management tools are activated and the parties responsible and risk owners involved in the taking of key business decisions are designated.

Risk management is a key component of good business management and governance



2. Identification: activities are carried out to identify early the different critical risks associated with each key decision, considering both the risks associated with the strategic plan and the potential critical risks and opportunities that may affect the attainment of the objectives envisaged.

3. Evaluation: activities are conducted enabling the critical risks previously identified to be assessed, filtered and prioritized, in accordance with impact scales, tolerance thresholds and the other common support metrics defined to establish the significance of these risks.

4. Treatment: the purpose of the activities carried out during this stage is to define the response strategy to each specific risk (accept, avoid, mitigate or transfer), and to implement the adequate response or action plans (Mitigation and/or Contingency Plans), in line with the exposure and tolerance established in this regard.

5. Follow-up: this stage identifies the tendency of pre-existing risks and new risks, assessing the effectiveness of the response plans, recalibrating tolerance and risk assessment scales and commencing contingency plans if maximum tolerance thresholds are exceeded.

6. Control: this phase includes internal control and assurance activities carried out by the Risk Management and Control Department, and the securing of lessons learned for the continuous improvement of the CRMS, the Risk Control and Management Policy and other internal rules and regulations.

The main Company bodies responsible for **Sacyr's** Risk Management and Control System (CRMS) 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. With the assistance of the Audit Committee, it oversees information and control systems. This guarantees the Board of Directors' direct involvement in overseeing the risk control and management process and implementation and monitoring of adequate control and information 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 and they coordinate with the Group's business areas, monitoring and reporting on the conclusions of the risk analysis and facilitating the taking of key business decisions.

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 do this, an Internal

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Audit Plan is drawn up annually and submitted to the Audit Committee for approval.

Department and the Audit Committee, and approved by the Board of Directors.

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The Risk Committee relies, as appropriate, on an independent third party and on 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 draw up a high-level risk map on an annual basis, which is reviewed by the Internal Audit

The most relevant 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 described below.

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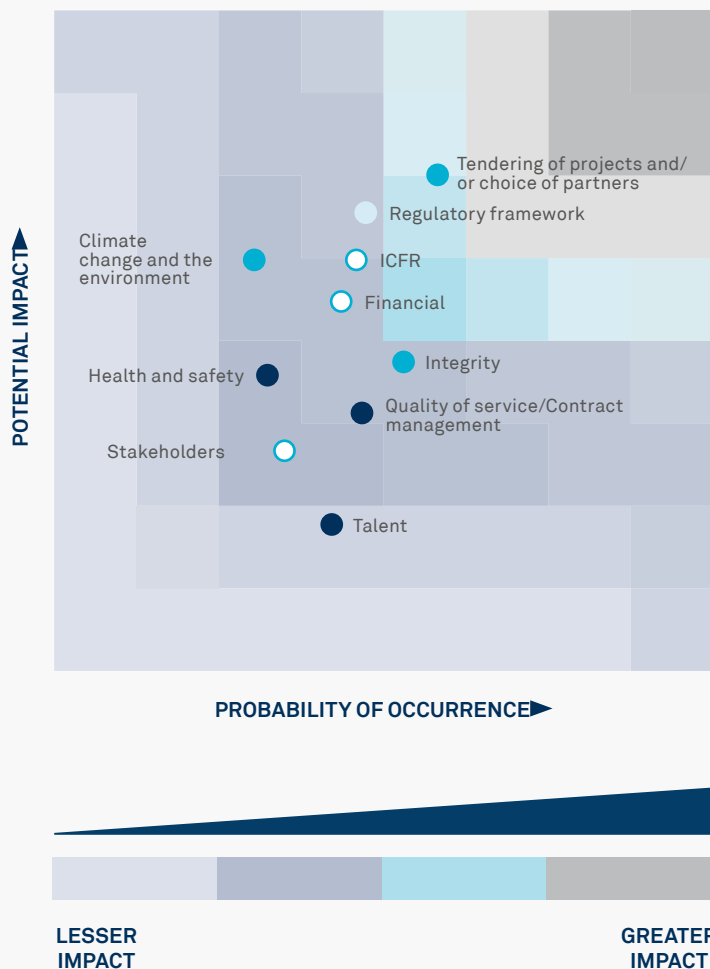
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Sacyr's main risks





Main risks

REGULATORY FRAMEWORK

Due to its considerable international presence, **Sacyr** carries out its activity in a number of sectors, social and economic environments, and regulatory frameworks. The scale of these risks is due to the wide range of legal provisions that impact the Group as a result of the geographical diversification of its activities. The increase in policy protection in some of the areas in which **Sacyr** operates, together with the general situation of economic contraction, could lead to regulatory changes and/or the denial of permits or authorizations, which could have a negative impact on the management and development plans of the assets underway, as well as on the tendering of new projects.

Description

- Non-fulfilment of business plans, resulting in reduced tendering processes.
- Geographical positioning uncertainty.

Potential impact

- Preparation of studies that quantify and qualify, according to their probability of occurrence, fiscal, legal and environmental risks.
- Segregate, at the operational level, the functions between the areas that take the risk and its registration, in accordance with the applicable regulations in force.
- Continuous monitoring of regulatory and legislative changes.
- Continuous updating of market changes (competitors, company lobbying, customer changes, strategies, etc.).
- Ongoing monitoring of the macroeconomic and political situation, both nationally and internationally.
- Implementation in all business areas of the MyRISK tool, integrated within the tendering and project management operations in progress, to support the Project Risk Control and Management Policy.

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TENDERING OF PROJECTS AND CHOICE OF PARTNERS

Main risks

Sacyr participates in large-scale, highly competitive bidding processes, which have a long term to win. The achievement of these requires adequate research on prices and timing, availability of supplies, as well as the selection of suitable partners, taking into account technical and economic sufficiency.

Sacyr is exposed to the risk of making mistakes in the study phase and/or in the choice of partners, which may have repercussions on the established profitability objectives.

Description

- Image and reputational damage.
- Narrowing of margins.
- Contractual breaches with the consequent imposition of sanctions and/or penalties.

Potential impact

- Implementation in all business areas of the MyRISK tool, integrated within the tendering and project management operations in progress, to support the Project Risk Control and Management Policy.
- Continuous review of the investment approval procedure, whereby the most relevant risks of each tender are assessed and weighted, with special emphasis on price analysis and the choice of partners and suppliers.
- Adequate study of Country Risk factors.
- Existence of an Investment Committee.
- Tendering and opportunity selection program, managed through the internal Licit@ program, integrated with MyRISK.
- Implementation of approval procedure for new partners and clients.

Control
activities

QUALITY OF SERVICE/CONTRACT MANAGEMENT

Sacyr's strategy is focused on contributing quality and added value to the services provided in its different businesses.

Description

- Non-fulfilment of agreed quality standards.
- Failure to meet delivery deadlines.
- Contractual disputes.
- Image and reputational damage.

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.
- Adequate implementation of a management team to identify possible incidents of contractual obligations.
- Implementation in all business areas of the MyR!SK tool, integrated within the tendering and project management operations in progress, to support the Project Risk Control and Management Policy.
- Indicators of quality levels in project implementation and service delivery.
- Annual audit plan, both internal and external.
- Analysis and monitoring of project strategies and claims.
- Analysis and monitoring of existing and potential contingencies.
- Monitoring of projects, through internal management control programmes.

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TALENT

Main risks

The objective of expansion that **Sacyr** wants to achieve in certain geographical areas increases competition and generates a strong demand for qualified professionals, which implies a challenge of attracting, generating and retaining talent to develop all potential and existing business opportunities.

Description

- Failure to acquire business opportunities due to lack of adequate personnel.
- Non-fulfilment of contractually established commitments with third parties.

Potential impact

- Plan for the identification and enhancement of the talent of the Group's staff.
- Flexible Remuneration Policy (Focus - Your performance management).
- Continuous training plan (My Virtual Point).
- Empowering local staff in different markets.
- Internal succession planning for key positions.
- Implementation in all business areas of the MyR!SK tool, integrated within the tendering and project management operations in progress, to support the project Risk Control and Management Policy.

Control
activities

HEALTH AND SAFETY

Particularly linked to the production process and the provision of services is the health and safety risk for employees. One of Sacyr's priority objectives is to carry out its activities with the highest level of safety for all its employees.

For its part, the current global pandemic context implies an additional risk to the safety and health of employees and to the continuity of operations.

Description

- Damage to employees and third parties.
- Operational impacts due to disruption of operations.
- Civil/criminal liability for harm.
- Image and reputational harm.

Potential impact

- Strict compliance with the legislation and legal regulations in force in this area, in addition to the development of the appropriate occupational risk prevention systems.
- Existence and implementation of an Occupational Health and Safety Policy.
- Implementation of health and safety systems adapted to the current situation of COVID-19.
- Continuous training plan (My Virtual Point).
- Audit of health and safety management systems.
- Civil and professional liability cover.
- Implementation in all business areas of the MyR!SK tool, integrated within the tendering and project management operations in progress, to support the project Risk Control and Management Policy.

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CLIMATE CHANGE AND ENVIRONMENTAL DAMAGE¹

Main risks

Exposure to both structural and economic climate change risks. Likewise, Sacyr's businesses are exposed to actions that may damage the environment and the natural surroundings in which it operates.

Sacyr's main objectives are quality, respect for the environment in which its activities are carried out, efficiency, correct energy management and the fight against climate change.

Description

- Direct or indirect impact on operations, products and services, value chain and adaptation, mitigation and innovation projects.
- Structural and/or economic harm.
- Negative effect on insurance premiums.
- Decrease in project margins due to the increased cost of raw materials.
- Image and reputational harm.
- Civil and criminal liability.

Potential impact

- ISO 14001, ISO 14064 and EMAS ISO 50001 certified environmental management systems, etc.).
- Environmental policies (biodiversity, water, circular economy, etc.) and climate change policies implemented.
- Training and awareness-raising.
- Sustainability and Corporate Governance Committee
- Disclosure of environmental and climate change management (CDP, Integrated Sustainability Report, etc).
- Insurance policy with coverage and indemnity limits covering liability for environmental accidents.
- Digital tools for: (I) The control, monitoring and follow-up of indicators. (II) Ensuring knowledge of and compliance with legislation, technical and contractual requirements.
- Promoting strategic alliances and joining initiatives.
- Implementation in all business areas of the MyR!SK tool, integrated within the tendering and project management operations in progress, to support the project Risk Control and Management Policy.

Control activities

¹(see 5.1.2. CLIMATE RISKS AND OPPORTUNITIES)

These risks refer to the effects that may be caused by the lack or inadequate application of internal rules on the behaviour and conduct of the governing bodies and senior management, with the aim of transmitting confidence to stakeholders and guaranteeing the maximization of **Sacyr's** value.

Description

- Adverse effect on image and reputation due to non-compliance with ethical requirements, with a negative effect on business opportunities.
- Criminal liability of the legal person and the natural person.

Potential impact

- Structure perfectly adapted to meet the obligations and recommendations derived from current legislation on good corporate governance.
- Ongoing updating of the Group's criminal risk map.
- Group Regulatory Compliance and Criminal Prevention Model
- Existence of an Appointments and Remuneration, Audit and Sustainability and Corporate Governance Committees.
- Ensure proper compliance with the Corporate Governance rules established by the Company through its Corporate Governance System.
- Training plan to combat crime and in particular corruption through its Code of Conduct.
- Existence of a Regulatory Compliance Unit (UCN).
- Full compliance with the General Data Protection Act (LGPD).
- Implementation in all business areas of the MyR!SK tool, integrated within the tendering and project management operations in progress, to support the project Risk Control and Management Policy.

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STAKEHOLDERS

Main risks

Defend the interests of shareholders and other stakeholders.

Description

- Image and reputational damage.
- Negative effect on investors and its effect on results and/or equity.
- Leak or misuse of inside information.

Potential impact

- Use of the Spanish National Securities Market Commission (CNMV) as the primary information channel.
- Correct communication of economic and financial information through the appropriate channels, maximising the dissemination and quality of the information (corporate website, Shareholders' Meeting, among others).
- Use of the rules on the treatment of inside information set out in the Board of Directors' Regulations, the Internal Code of Conduct and the Code of Conduct.
- Transparency, truthfulness, immediacy, equality and symmetry in the dissemination of information. The Group has a specific Investor Relations Department, reporting to the Finance Department, which aims to serve as an open, permanent and transparent channel of communication with shareholders.
- Protection of the rights and legitimate interests of all shareholders.
- Active management of investments in the Group's investee companies.

Control activities

SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)

Sacyr has a system for Internal Control over Financial Reporting that has defined an organizational model and a structure of responsibility, involving all levels of the organization and establishing the roles of all those involved with ICFR.

Description

- Lack or deficiency of an information system to support the financial reporting process.
- Operational impacts
- Impacts on *reporting*.

Potential impact

- Sacyr's ICFR integrates controls following the principles of the international COSO framework (Committee of Sponsoring Organization of the Treadway).
- Approval of the ICFR Supervisory Plan with the objective of maintaining reasonable assurance that risks of errors, omissions or fraud in financial reporting are being prevented and detected (systematic control, monitoring and incident prevention actions).
- Analysis and review of the reports drawn up by the head of ICFR at the Sacyr Group concerning the status of ICFR in the various business areas.
- Audit plan, both internal and external.
- Establish systematic actions for control, monitoring and prevention of incidents.
- Monitoring and compliance with tax regulations and their correct accounting registration (DTA).

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Main risks

FINANCIAL RISKS

Risks associated with **Sacyr's** credit, liquidity, interest rate and exchange rate, both directly and indirectly. The aim is to ensure corporate stability and financial strength in a sustained fashion over time.

Description

- Financial instability.
- Failure to meet the obligations arising from the financial instrument and/or contract, resulting in a financial loss.
- Excessive concentration of debt in the short term, affecting the capacity of the payment commitment.
- Imbalance in projects' financial structure.
- Narrowing of net margins.
- Negative exchange rate and interest rate fluctuations due to the Group's international exposure.

Potential impact

- Active assessment and management of the risk exposure of key financial variables: liquidity, counterparty, interest rate and exchange rate.
- The Group identified the possible scenarios through the monitoring and control of the annual budget and of the daily update of its cash projections.
- With regard to interest rate and exchange rate risk, the Group contemplates the use of derivative instruments, always within the framework of prudence established by corporate criteria, which minimize possible negative impacts, as well as the contracting of fixed-rate debt in feasible transactions.
- Procedure for the approval of financial requirements in projects integrated in the MyRISK tool, to support the Project Risk Control and Management Policy and policies of the Finance Department.

Control activities



Other significant risks

THE IMPACT OF COVID-19

The current year has been characterized by the sharp impact of COVID-19 on almost all countries and significantly on the economies of the world's major powers: The United States, Canada and most of the countries in the eurozone and the European Union were affected by the shutdown of their economies as a result lockdowns and border closures. China was the only country to avoid recession, due to its massive production, and subsequent export, of health products.

These restrictive measures have had an adverse effect on the global economy, contracting activity and reducing household consumption, which has had a negative impact on the margins and flows of the mobility-dependent infrastructure projects managed by [Sacyr](#) (highways and airports).

Uncertainty about the evolution and duration of the pandemic, as well as its effects on mobility habits in the medium and long term, and on the need to provide safe mobility, create an uncertain risk scenario for the fulfilment of [Sacyr's](#) strategic objectives.

Description

- Health and safety of employees and third parties.
- Stoppages, delays or suspensions of operations.
- Contractual breaches with third parties.
- Reductions in margins and flows in projects in operation.
- Reduction of new business opportunities
- Breach of *covenants*.
- Liquidity stress.
- Negative impact on asset valuation.
- Increase in cyber-attacks.

Potential impact

- Preventive measures implemented in workplaces based on the recommendations of the health authorities (health and safety).
- Social action by contributing to mitigate the effects through solidarity actions.
- Increasing the sources of funding available.
- Establishment of a committee to monitor the pandemic and its impact on employees, the Group's core activities, and the citizens it serves.
- Negotiation of financial *waivers* with creditors
- Contracting new liquidity lines.
- Constant monitoring of business plans through the analysis of different scenarios so as to anticipate potential risks.

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Other significant risks

Sacyr's information systems are exposed to risks caused by cyber-attacks, which may compromise the integrity, confidentiality and availability of information.

Description

- Loss of information and availability of business services.
- Economic impact of non-continuity of information systems.
- Loss or theft of sensitive company information.
- Sanctions for contractual and regulatory breaches.
- Reputational damage to the organization.

Potential impact

- Definition and optimization of governance model in the field of cybersecurity.
- Development of information security skills and knowledge and foster a culture of cybersecurity at all levels of the company.
- Implementation and prioritization of cybersecurity controls based on a risk and threat analysis of critical assets and environments across business areas.
- Establishment of a Cybersecurity Technical Office.
- Development of procedure for the detection of cyber incidents, thus minimising the impact on information systems.
- Establishment of mechanisms for monitoring the state of maturity of cybersecurity in the organization.
- Certification of the information systems associated with the business, in accordance with the regulatory standards required by the industry.
- Appointment of a cybersecurity adviser.

Control activities

CYBERSECURITY

4.3.2 Main risk factors

Due to its considerable international presence, **Sacyr** carries out its activity in a number of sectors, social and economic environments, and regulatory frameworks. Accordingly, the Company is exposed to a variety of risks related to the businesses and sectors in which it operates.

As part of its Comprehensive Risk Management System (CRMS), **Sacyr** has established a Risk Catalogue, which is frequently updated and enables unified consolidated reporting at project, business area and Group level and which includes the type of risks on a structured basis, classified into four categories: strategic, financial, operating, reporting, operational and regulatory compliance, which includes tax risks and those derived from corruption, among others.

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

In addition, the Catalogue has been structured taking into account the areas in which these critical risks could have a negative impact. Likewise, the Catalogue facilitates risk classification, per its impact on the following risk areas:

- **Economic and financial:** refers to the impact of risks on economic and financial aspects (cash flow, trading, earnings, use of funds, etc.).
- **Timeframe:** refers to the impact of risks on a project's timeframe and/or on the achievement of key milestones.
- **Quality:** refers to the impact of risks on quality indicators, the adequacy or inadequacy of the resources, human resources and materials allocated.
- **Third parties:** refers to the impact of risks on the relationship with customers, partners and the supply chain.
- **ESG:** refers to the impact of environmental, social, corporate governance or reputational risks.

The critical risks identified are prioritized based on their level of criticality, obtained from the combination of impact assessments (considering the previously described impact areas) and the probability of risk occurrence.

Sacyr has a set of specific policies and procedures for the management and control of the main risks inherent to our activity, of which the following are of particular note:

Sacyr is committed to respectful compliance with all legal obligation to which it is subject in any country in which it carries out its activities

4.3.3 Environmental, social and corporate governance (ESG) risks

Our Integrated Risk Management System (IRMS) takes into account the main risks inherent to its activities in the Environmental, Social and Corporate Governance areas (commonly known as "ESG" or "sustainability" risks) that may affect the execution of our strategic sustainability plan ("2021-2025 Sacyr Sustainable Action Plan") and the relationship with its main stakeholders.

In order to identify in advance the risks and opportunities associated with the fulfilment of our environmental, social and good governance objectives, as well as to evaluate with common metrics the impact of these on the execution of our strategy, Sacyr has established a series of policies (Climate Change Policy, Quality, Environment and Energy Management Policy, Sustainability Framework Policy, Human Rights Policy, Supply Chain Management Policy, Occupational Risk Prevention Policy, Information Security Policy, etc.) and several specific procedures for the management and control of these types of risks.

Furthermore, in order to control and manage deviations in priority issues in this area, the Risk Catalogue established by Sacyr in its risk system includes specific risks relating to environmental aspects, good governance, social responsibility, sustainability and reputation and/or corporate image (ESG risks). These include, for example, the responsible management of Sacyr's operations, supply chain and services, initiatives in the social sphere that involve extraordinary investments not foreseen in the initial scope of a project, actions with local communities, adverse weather and/or elements external to the projects, geotechnical risks, labour conflicts, non-compliance with quality, health and safety and environmental specifications and non-compliance with good governance guidelines, etc.

The integrated risk management system contributes to the early identification and control of material risk issues in all Sacyr's business lines.



4.3.4 Regulatory compliance risks

One of the essential elements of **Sacyr's** Regulatory Compliance, Crime Prevention and Fair Competition Model, whose basis and foundation is the Code of Conduct, are the Criminal Risk and Competence Maps, with associated controls by business units, which analyze the exposure of each of the divisions to criminal (which includes the corruption risk) and competence risks, together with the control and management measures implemented at the Group to prevent and detect the previously identified risks.

TAX RISKS

Sacyr's Tax Policy consists of ensuring compliance with the applicable tax regulations in each territory in which the Group operates and an adequate coordination of the Tax Policy followed by the entities belonging to its group of Companies, all in accordance with its long-term business strategy, avoiding tax risks and inefficiencies in operations.

One of the principles of this Policy is to mitigate significant tax risks, ensuring that taxation has an adequate relationship with the business activity performed. Also, the Annual Corporate Governance Report will report on the functioning of tax risk control systems.

4.3.5 Other risks

Likewise, control and communication mechanisms are established for the remaining risks to which **Sacyr's** activities are exposed, including the following:

- Risk of inadequate adaptation to the evolving political and regulatory environment.
- Climate change risk: direct and indirect effect on operations due to the consequences of climate change.
- Human resources risks: talent management, positioning, training, flexibility, dependence on key personnel, work climate, necessary capabilities in a changing context, etc.

- Financial risks: credit, interest rate, exchange rate and liquidity risks.
- Technological and information system risks: network management, digital security and information integrity.
- Risks that may damage our image and reputation (publication of manipulated news that generates unfavourable opinions about the company, negative influence of stakeholders, etc.)

4.3.6 Risk management and control activities in 2021

See chapter [4.5. Supply Chain](#).

Our efforts in 2021 continue to focus on strengthening the effectiveness of the IRMS in all business areas as an early warning system, as well as on updating existing risk maps.

In addition to this, 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; and the mechanisms for the Audit Committee's oversight of Internal Control over Financial Reporting have been reviewed.

In general, the **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 at the end of each reporting period.
- 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 discussed below, in particular to credit risk, liquidity risk and market risk, and more so to interest rate fluctuations than to changes in exchange rates.
 - **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 revenues coming from these

customers come directly from State, Autonomic and Local Administrations of the countries where the Group operates, with a high level of solvency and reduced collection period. During the life of its contracts, it monitors its receivables on an ongoing basis and reviews recoverable amounts, recognising impairment as necessary.

- **Liquidity risk:** to deal with liquidity risks, the Group has identified probable scenarios through monitoring and control of the annual budget and daily updates of its cash flow forecasts, enabling it to take decisions early.

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

Concessions/P3, the projects themselves guarantee and self-finance their investments through the cash-flow they generate; (iii) the Group's ability to sell assets. The asset rotation strategy allows **Sacyr** to unlock value from the maturity of top-quality investments and manage the liquidity raised in an attempt to enhance its competitiveness and profitability.

- **Market risk (interest rate, exchange rate):** The underlying borrowings that require the greatest degree of hedging against interest-rate fluctuations are project financing loans and those associated with specific assets, because of their exposure for longer periods of time given the terms involved and the strong correlation with the cash flows of the projects. The Group arranges financial hedging instruments, such as interest

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Búsqueda de Fichas
SACYR S.A.

Asociadas a mí ☒ Sí

Nº Ficha Tipo de Ficha

Nº Proyecto

Mercado (País)

Entidad

Situación

Alerta

Negocio

Fase

Presentación - Desde

Presentación - Hasta

Límite - Desde

Borrar búsqueda

Risk analysis program
Sacyr My R!sk

rate swaps, which reduce the exposure of businesses to upward changes in interest rates or exchange rate hedging instruments.

- **Customer concentration risk:** Sacyr has a diversified customer portfolio backed by public entities.
- **Insurable risks:** the Group, in line with industry practice, maintains insurance coverage against certain insurable risks as part of its policy of arranging and maintaining insurance policies.
- **Demand risk for Concession/P3 projects:** Sacyr has measured the returns on investment by continuously reviewing its valuation models in due consideration of traffic flows and the economic growth outlook for the market where each Concession/P3 operates.

In addition, there are risks associated with the socio-economic and political uncertainty of the current context, which make it necessary to monitor the evolution of emerging and systemic risks, such as climate change, geopolitical risks, risks associated with technology, etc. For this reason, within the CRMS, the Group has established how to identify, analyze, control and respond to this type of risk, in such a way 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, through a comprehensive vision of risk with a focus on people.

SACYR

Riesgo por fichaCrear

Tareas pendientes☒ Sí

Calificación-

Perfil-

Referencia

Estado-

Solo fichas asociadas☐ No

Límite - hastadd/MM/yyyy

Importe - Desde (€)

Importe - Hasta (€)

Buscar

4.4. REGULATORY COMPLIANCE

Anti-corruption

4.4.1 Code of Conduct

(103-1) (103-2) (103-3) (102-16) (102-17) (205-2)

Our activities are governed at all times by the values, principles and conduct guidelines established in the Code of Conduct, which was approved by the Board of Directors of [Sacyr, S.A.](#) on 26 February 2015, substituting that which had been in force until 2010, and which was updated for the last time on 17 December 2020, with this latter version being the version in force.

This Code, aside from including our commitments to the ethical values and principles that must guide our involvement, and that of the third parties with which we have dealings:

- It establishes the conduct guidelines which, inspired by the foregoing values and principles, regulate our internal relations with the market, society and nature,
- It describes bodies responsible for verifying compliance with the Code, for which the Audit Committee, charged with supervising its correct functioning, has the support of the Regulatory Compliance Unit, the body that has delegated the operating powers to achieve its effectiveness,
- The Queries and Complaints Line has been put into place (codigoconducta@sacyr.com), a confidential, secure and even anonymous channel to file a claim regarding possible breaches of the Code, as well as enquiries thereon,
- The consequences of breaching this Code are detailed, and may involve the imposition of penalties envisaged in the applicable disciplinary system, including the termination of the relationship with [Sacyr](#).

The Code of Conduct is directly applied to all the subsidiaries or majority-owned companies over which [Sacyr, S.A.](#) exercises effective control, either directly or indirectly, and to its Foundation. It also applies to the directors and all employees (including executives) of all [Sacyr](#) companies detailed previously, together with related third parties, from whom conduct is required that is consistent therewith in all aspects that are applicable to them.

The Code of Conduct is suitably distributed so that not only our directors and our employees, but also our customers, suppliers, partners and all our stakeholders, are aware of and share the values, commitments and standards that must guide our actions. Therefore, our Code of Conduct and its implementing policies are available on our Intranet and also on [Sacyr's](#) website (www.sacyr.com, Regulatory compliance section), and are also distributed to people subject thereto through other additional means, such as the placing of posters at work centres, the distribution of paper copies or by email, both to members of the organization and to third parties.

Furthermore, over the year, informative campaigns are held on the Code of Conduct, and in relation to specific areas of it, as is the case of those conducted in the area of compliance with criminal, anti-corruption, fair competition, personal data protection, prevention of money laundering and terrorist financing regulations.

Those joining [Sacyr](#) must abide by the values, principle and conduct guidelines expressed in this Code, and it is stated that 21,193 serving employees at 2021 year-end have confirmed their compliance commitment therewith.

The **Code of Conduct** sets out the **commitments and standards** that should **guide our actions**

Similarly, internal and external training has been carried out on regulatory compliance, covering different areas such as the Code of Conduct, criminal liability of the legal person, data protection, defence of competition and so on. In 2021, a total of 12,904 employees (3,290 employees in 2020 and 554 employees in 2019) at all levels, including **Sacyr's** governing body, received training in these matters, equivalent to a total of 14,166 hours of training (2,007 hours in 2020 and 848 hours in 2019).

4.4.2 Whistleblower Hotline

(103-1) (103-2) (103-3) (102-16) (102-17) (205-3) (206-1) (406-1) (411-1)

The Whistleblower Hotline (codigoconducta@sacyr.com) is the channel created by the **Sacyr** Group so that the members of the organization or third parties can denounce, in a safe confidential manner, any possible breach of the Code of Conduct and in, general, of our Regulatory Compliance, Crime Prevention and Fair Competition Model, as well as any other applicable internal or external regulations, as is the case of any corrupt, anti-competitive, fraudulent or criminal conduct that should be detected. This channel is also enabled to file queries regarding all these matters.

As an example of our commitment to prevent and act against any sexual, occupational or gender-based harassment in the workplace, **Sacyr** has a second line of complaint, in this case, an Anti-harassment Hotline (denunciaacoso@sacyr.com), specific to this area and which co-exists with the Queries and

Complaints Line. Both Hotlines are available for use in both Spanish and English.

The complaints on matters included in the area of application of this Lines will be appropriately investigated (even in the case of those complaints and queries raised anonymously, provide that they contain sufficient information to enable such investigation) in accordance with the procedure regulating the Whistleblower Hotline. The Regulatory Compliance Unit, with the supervision of the Audit Department, is the body responsible for receiving, processing and managing both Lines, safeguarding confidentiality and the rights of the affected parties and guaranteeing the protection of the complainants.

During 2021, 85 communications were received through these Lines corresponding to matters included in the scope of the same, with an average response time of four calendar days. The remaining notifications received in these Lines were shelved since they did not relate to these areas, but rather to matters such as the search for employment or advertising communications and therefore were outside of the scope of competence of the regulatory compliance bodies. Of the 85 communications mentioned, (i) 41 were classified as complaints for different causes, without, following investigation, any case of a breach of human rights or corruption or competition with significant consequences for the **Sacyr** Group from a criminal, economic or reputational viewpoint being confirmed through this channel; and (ii) 33 were classified as alleged harassment cases, which have also led to the appropriate internal investigation, leading all of them to be dismissed (one of them is in the examining phase), without prejudice to the fact

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that **Sacyr** has implemented all measures deemed appropriate in line with the specific circumstances of each case.

Sacyr also allows anonymous communications to be made (investigating them whenever there is sufficient data to do so and it is appropriate), having received three anonymous communications in 2021.

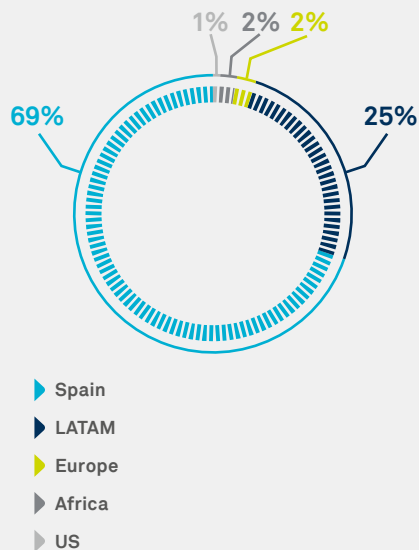
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COMMUNICATIONS RECEIVED	2019	2020	2021
Queries on matters included in the scope of the Lines	3	9	11
Complaints on matters included in the scope of the Lines	27	34	41
Harassment complaints	36	34	33
TOTAL NUMBER OF COMMUNICATIONS RECEIVED	66	77	85

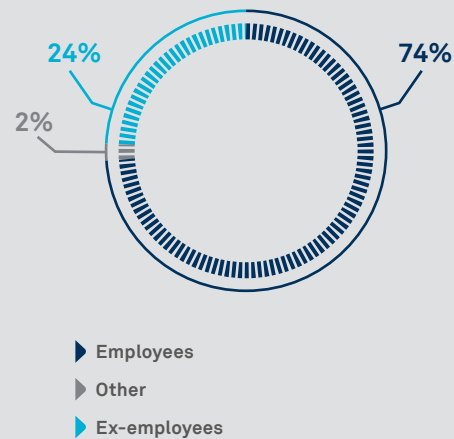
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Of these 85 communications:

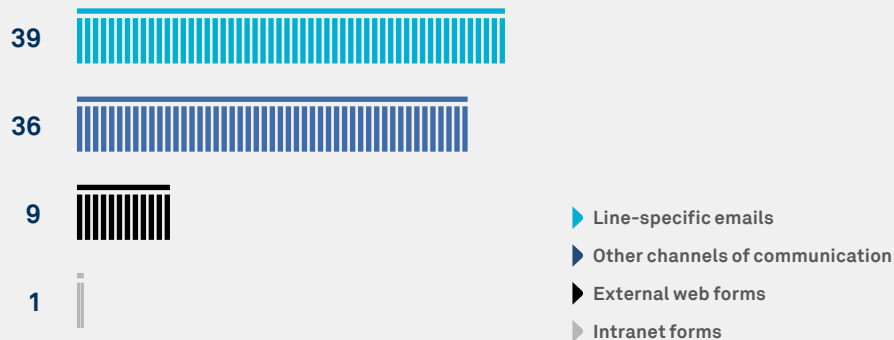
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Source of the complainant



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4.4.3 Regulatory Compliance, Crime Prevention and Fair Competition Model

(103-1) (103-2) (103-3) (102-16) (102-17) (205-1) (205-2) (206-1)
(IF-510a.3)

The Code of Conduct is based and founded on **Sacyr's** Regulatory Compliance, Crime Prevention and Fair Competition Model, which reflects the firm commitment of **Sacyr, S.A.'s** Board of Directors, transmitted to the whole organization, with respect to the laws and the prevention, detection and eradication of any illegal procedure in the area of its responsibilities, maintaining a specific zero tolerance commitment, among others, with criminal offences (particularly rejecting corruption) and anti-trust conduct, due to the specific seriousness of such violations.

To comply with these commitments, **Sacyr** has the **Criminal Risk and Competence Maps with associated controls by business units**, essential elements of the Compliance Model, which 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 competence risks identified.

Supervision of the correct functioning of our Regulatory Compliance Model corresponds to the Audit Committee, which is supported by the Regulatory Compliance Unit for its operational management.

The Regulatory Compliance Unit, in coordination with other areas of it or external experts from which cooperation may be requested, is responsible for investigating any possible signs of infringements of our Regulatory Compliance Model. If an internal investigation proves an offence has been committed, the appropriate action will be taken, duly imposing penalties in accordance with the applicable disciplinary system based on collective labour force agreements or prevailing regulations and reviewing the Model to implement improvements aimed at avoiding further breaches.

UCN's efforts in 2021 focused on the continuous improvement of this Model, as well as on promoting among all our employees and the third parties we deal with the commitments undertaken by **Sacyr**

sacyr

Know the Sacyr Group Code of Conduct!



You will find the Group's values and ethical principles, as well as the standards of behaviour expected of all our employees and third parties with whom we interact.

If you have any questions or detect a breach,
CONTACT US:
codigoconducta@sacyr.com

in criminal, anti-corruption and fair competition matters. To this end, training activities have been reinforced, increasing the number of training hours by more than 12,100 compared to 2020, and dissemination, through the sending of compliance *newsletters* and their additional publication in the corporate application for employees.

In addition, in the 2021 financial year, **Sacyr's** Regulatory Compliance, Crime Prevention and Fair Competition Model was audited by an independent external expert on integrity matters, concluding favourably on the ethical culture, design and effectiveness of the Model.

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Our Regulatory Compliance, Crime Prevention and Fair Competition Model was audited by an independent external expert on integrity matters, concluding favourably on the ethical culture, design and effectiveness of the Model.

CRIME PREVENTION MEASURES

The Crime Prevention Regulatory Compliance Policy approved by the Board of Directors of **Sacyr, S.A.**, constitutes the enactment of one of the guidelines for market conduct imposed by our Code of Conduct: with respect to the law in force in the territories in which **Sacyr** operates. This Policy formally includes **Sacyr's** firm will to comply with the applicable prevailing regulations, in particular, those of a criminal nature, building a solid corporate culture of regulatory compliance and crime prevention. Likewise, the Policy details the general principles that are followed to fulfil this commitment.

In 2021, 421 employees (488 hours) carried out the training in the area of criminal liability for legal entities. These figures are included in the calculation of the aforementioned regulatory compliance training data.

ANTI-CORRUPTION AND BRIBERY MEASURES

Sacyr has implemented various anti-corruption policies and procedures in which the Board of Directors expresses its firm commitment and formally reveals its zero-tolerance policy regarding any forms of corruption, extortion or bribery, not allowing, authorising or consenting, in any way or under any circumstances, any type of corrupt act within the framework of **Sacyr's** activities and its relations with public and private entities.

Specifically, our Anti-corruption and Relationship with Public Servants and Authorities Policy and its different enacting policies and procedures complement two market conduct guidelines reflected in our Code of Conduct: that relating to anti-corruption measures and that referring to **Sacyr's** relationship with governments and authorities. Thus, these internal regulations enact, in depth, the control measures implemented to comply with the prohibitions included in the Code of Conduct to prevent corruption:

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CODE OF CONDUCT

Sacyr's Code of Conduct



- Prohibition of the offering or acceptance of bribes,
- Prohibition of the use of donations and sponsorship and gifts as a means of concealment to carry out bribes.
- Prohibition of contributions for political means that contravene applicable local regulations.
- Prohibition of facilitation payments.
- Prohibition from making any expenses, payment or transaction without the corresponding authorization, under the internal regulations, together with fraud in the accounting records due to the absence of records, incorrect records or undue payments.

In addition to the employees who have received training on the Code of Conduct (which includes anti-corruption measures), 1,403 employees (3,598 hours)¹ have been trained on the measures implemented to fight corruption and bribery. In addition, the commitments assumed in [Sacyr's](#) anti-corruption policies and procedures are disseminated annually through *compliance newsletters*. Specifically, in anti-corruption matters in 2021, notices were made to a total of 8,632 employees at all levels (including management personnel) and countries in which [Sacyr](#) is present, without prejudice to the dissemination of the same to related third parties as described above.

FAIR COMPETITION MEASURES

As an expression of the commitment of the Board of Directors of [Sacyr, S.A.](#) to respect competition regulations, a Regulatory Compliance Policy on Fair Competition is in place, which is an implementation of one of the guidelines for behaviour with the market imposed by our Code of Conduct: the guideline concerning fair competition and antitrust.

As a manifestation of this commitment and the principles promulgated in this Policy, during the 2021 financial year, an internal guide was drawn up which further implements the guidelines for action and good practices that must be followed by all members of [Sacyr](#).

This guide is part of the Regulatory Compliance Model, whose key components are adapted in Spain to the Guide for compliance programmes in relation to fair competition published by the National Commission for Markets and Competition (CNMC) on 10 June 2020.

In addition, specific competition training was given to 7,218 employees of various categories, totalling 6,587 hours of training on competition law and on the main risks of infringement of this legislation in the scope of their respective functions, as well as on the appropriate control measures to be implemented in their jobs. These figures are included in the calculation of the aforementioned regulatory compliance training data.

Other awareness-raising activities have also been carried out, such as sending out antitrust *newsletters* to a total of 7,177 employees.

¹ 3,561 hours of training were given to staff at all levels, including one hour in relation to [Sacyr's](#) governing body.

4.4.4 Measures to combat money laundering

(103) (102-16) (102-17)

The measures described above are also applicable to the prevention of money laundering and terrorist financing, but **Sacyr** also has specific policies and procedures for the prevention of this risk, especially in those companies that are liable parties concerning the regulations in this area. The main measures it has in place are:

- Designation of a specific Internal Control Body responsible for the supervision and enforcement of 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 IT alerts to detect possible risky transactions.
- Specific training in this area for employees and external collaborators.
- Existence of a specific hotline for this area, available both to members of the organization and to third parties (sacyr.prevencionbc@sacyr.com). No communications were received through this channel during 2021, and no money laundering or terrorist financing offences were detected as a result.
- Audits by independent external experts.
- Third-party due diligence processes.
- Annual risk self-assessment analyzes.



4.4.5 Personal data protection

(103-1) (103-2) (103-3) (418-1)

Policies have been developed and technical and organizational measures have been implemented in compliance with the General Data Protection Regulation (GDPR) and the Organic Law 3/2018 on Personal Data Protection and Guarantee of Digital Rights (LOPDGDD). Our objective is to minimize the risks associated with the processing of personal data and to guarantee the protection of the rights in this area, both of our employees and of third parties with whom we have dealings in the course of our business.

As part of the measures implemented, among others, a Data Protection Officer (DPO) was appointed to supervise compliance with the regulations, provide information and advice on data protection matters and act as a point of contact with the different supervisory authorities.

As additional measures to ensure compliance with the obligations in this area, the following measures have been taken:

- Establishment of a Security and Privacy Committee to address information security and privacy from an integrated and joint perspective,
- Organization of mandatory face-to-face training and online courses for all employees,
- Creation of a specific line for data subjects to send their queries and/or complaints on data protection. The line is available in English and Spanish, both internally and externally through an email account.

In 2021, no substantiated complaints regarding breaches of customer privacy and losses of customer data were registered.

Finally, we have worked continuously since the beginning of the pandemic with Health and Safety to ensure that measures to protect the health of all employees in the face of the Covid-19 pandemic were compliant with applicable privacy regulations.

4.4.6 Respect for human rights

(103-1) (103-2) (103-3) (102-12) (102-16) (102-15)

The 10 principles which are basis of the [Sacyr Code of Conduct](#) relate to human rights and employment, and we respect them wherever 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.

At [Sacyr](#) we have a [Human Rights Policy](#) approved by the Board of Directors, with the aim of defining the principles and mechanisms governing actions in this area and guaranteeing the elimination of any conduct, during [Sacyr's](#) activities and operations, that is not in line with this Policy. To achieve the implementation of this commitment, we will be guided by the following general principles:

- Identify, prevent, mitigate and account for how it addresses its human rights impacts in all its operations and activities.
- Remedy, to the extent possible, the adverse human rights impact they have caused or contributed to.
- Promote training and awareness-raising initiatives for [Sacyr's](#) stakeholders in the area of human rights.
- Actively foster a culture that promotes respect for human rights, as well as behaviours that encourage this respect.
- Voluntary adhesion to public or private agreements in order to make commitments and define actions with the aim of reducing behaviour that contravenes this Policy.
- Obtaining and maintaining certifications in accordance with internationally recognized standards.
- Encourage suppliers to adopt policies that are in line with this Policy.
- Compliance with the applicable requirements related to respect for human rights, as well as the monitoring of recommendations in this field, at a national and international level.

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- Active and continuous communication on **Sacyr's** actions with regard to respect for human rights.

Sacyr also provides 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 promote their adhesion to them.

In 2014, the **Sacyr** group signed a Framework Agreement with the International Federation of Building and Wood Workers and Comisiones Obreras (CC.OO.) of Construction and Services and the Federation of Metal, Construction and Associated Workers of the General Workers' Union (UGT-MCA). This Agreement is based on the joint commitment of the signatories 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 Companies, and the ten principles of the UN Global Compact. Through this agreement the following guidelines are established:

1. Freedom of association and the right to collective bargaining is respected

All the workers have the right to set up and join trade unions if they choose to.

2. Employment is freely chosen

There is no forced, bonded or involuntary prison labour.

3. Non-discrimination

All workers will have the right 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.

5. Child labour is not used

We will respect children's rights and child labour will not be used. Only workers above the age of 15 years, or over the compulsory school-leaving age, if higher, shall be employed (ILO Convention 138).

6. Living wages are paid

Workers shall 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.

7. Hours of work are not excessive

Hours of work shall be established in accordance with national legislation and national agreements. All workers shall receive, a minimum of one day-off per week or its equivalent if an irregular working time distribution is the case, always as permitted by the valid legislation of each country.



Cleaning and maintenance of the Museu Nacional d'art de Catalunya (MNAC). Spain

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8. Health and Safety of the workers

A safe and healthy working environment shall be provided.

9. Workers' welfare

At every work place the company shall provide adequate facilities for the provision of work.

10. Specialized training

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

11. Employment relationship

Sacyr will respect obligations towards all the workers established under the labour and social security laws and regulations and the regulations relating to the employment contract.

Furthermore, at Sacyr we are committed to taking all measures within our power to combat slavery and human trafficking, as outlined in the Group's *Modern Slavery Statement*.

(408-1) (409-1) (411-1) (412-1) (412-3)

In this regard, and during 2021, we carried out operations subject to human rights impact assessments or reviews. We also implemented agreements (100% of new agreements signed under contract) with human rights clauses or subject to human rights assessment.

It should be noted that, during 2021, no operations have been identified with significant risk of child, forced or compulsory labour, nor have any cases of violations of the rights of indigenous peoples, or human rights in general, been identified during the course of our operations.

Regarding the management of human rights-related risks, in the risk maps (operational) existing risks have been identified (which are 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 company's actions.

412-2

HUMAN RIGHTS TRAINING

In 2021, we provided training to directors and members of Sacyr's Sustainability and Corporate Governance Committee, which is responsible for overseeing respect for the HR policy, key sustainability aspects of our environment and for the business. We also carried out initiatives to raise awareness of human rights issues among all Sacyr employees through the internal communication channels available (newsletters, apps, intranet) and the "Sacyr MVP" training platform via podcast. Podcast on the United Nations Sustainable Development Goals (SDGs) and on Sacyr's approach to sustainability, with 1,782 and 2,131 listeners respectively.

SECURITY PERSONNEL TRAINED IN HUMAN RIGHTS PROCEDURES

410-1

Sacyr has signed its corporate Security Policy which specifically states, "the commitment to implement a global security program to be applied in all Group companies, in order to create and maintain an environment that allows staff to work in a safe environment, seeking to guarantee the safety of our **employees, assets, operations, information and reputation**, while ensuring that actions in security matters **are fully compliant with the law and with respect for human rights**". This Policy is in line with Sacyr's commitment to ensuring that human rights are scrupulously respected within our organization.



In [Sacyr](#) we have a corporate security office where all employees are qualified as "private security personnel" and are therefore obliged and subject to comply with the professional code of ethics of private security based on the following principles: principle of legality, integrity, dignity, protection, concurrence, proportionality, collaboration with the security services, 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. To this end, it is our job to ensure that the security companies that provide services to our offices and projects 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 access 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.

4.5. SUPPLY CHAIN

(103-1) (103-2) (103-3) (102-9) (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 and as one of the greatest opportunities to increase the impact we have on society through the development of sustainable and responsible business relationships that are in line with our focus on excellence in project and service management.

The members of our supply chain form part of **Sacyr's** main stakeholders. For this reason, before entering into relationships, we assess the degree of alignment of these with our corporate policies and ethical values set out in our code of conduct and, furthermore, we encourage their adherence to them, promoting their respect among our suppliers, collaborators, contractors, subcontractors and partners (hereinafter "suppliers").

Due to our wide range of activities, the company's supply chain is composed of suppliers of various typologies, including material, supply and service providers. By volume of expenditure, our most significant suppliers are those related to the supply of energy and construction materials, especially those who supply us with aggregates, concrete and steel.



Project Green 21. Spain

4.5.1 Sacyr's responsible supply chain management model

Our commitment to supply chain management is expressed at the highest level by the Board of Directors through the Sustainability and Corporate Governance Committee and the Sustainability Committee, by approving the [Supply Chain Management Policy](#), which sets out the means and processes for managing and controlling the risks and opportunities associated with the sourcing, procurement and purchase of supplies and services at corporate and project level.

With this objective, and from the end of 2020, at **Sacyr** we have reinforced the drive to develop "Responsible Supply Chain Management", which consists of transferring **Sacyr's** sustainability model to our suppliers.

By articulating the Supply Chain Management Policy **we are promoting compliance with its Environmental, Social and Governance (ESG)** guidelines for responsible management across the business value chain and throughout projects' life cycle. These guidelines include such matters as:

- Protecting the environment
- Good corporate governance
- Regulatory compliance
- Care for health and safety
- Promoting innovation
- Promoting diversity, inclusion and equality among employees
- Respect for human rights

In 2021, we continued to develop and implement our PROCURA software application to manage procurement and apply ESG criteria. Contracts with our suppliers include ESG clauses, which they are **required to adopt as their own**, as well as the respect of our Code of Conduct and our corporate policies, including the Human Rights Policy, the Modern Slavery Statement, the Occupational Health

and Safety Policy and the Diversity and Inclusion Policy, all of which are available on our website and on the specific supplier website:

<https://documentacionproveedores.sacyr.com/>

Through Sacyr's management areas, we carry out measures for the approval, control and evaluation of our service and product suppliers, as well as measures for the control and management of risks associated with our partners and clients with the aim of ensuring alignment with our significant third parties in these matters¹.

ESG RISK ANALYSIS OF OUR SUPPLY CHAIN

At Sacyr we therefore consider it to be a priority to prevent ESG risks arising from our supply chain and in the goods and services produced or provided by the companies forming part of this chain. In 2021, to reinforce this commitment, among other measures, we carried out an ESG risk analysis of

our most significant supplier portfolio², taking into account chronological and business volume contracting criteria. This analysis was carried out by **an independent third party³**:

- This ESG risk analysis was carried out in our value chain and encompassed all our projects⁴, using criteria such as size, length of business relationship, industry, geographical presence of suppliers and total expenditure as the initial methodological basis for screening.
- A total of 10,400 suppliers across the Group, representing approximately 25% of our supply chain, were analyzed in this process, taking into account six ESG risk sub-categories (human rights, governance, human resources, community impact, environment and business behaviour) and 37 material issues for infrastructure management.

ESG CRITERIA – Material issues		
Environmental subcategory	Business behaviour subcategory	Human resources subcategory
Environmental strategy	Product safety	Social dialogue
Pollution prevention and control	Customer information	Employee participation
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	Occupational safety
Atmospheric emissions	Corruption	Working hours
Waste management	Anti-competitive activities	
Local pollution	Lobbying	
Transport and use of products and their rights		
Human rights subcategory	Corporate governance subcategory	Community impact subcategory
Human rights	Board of directors	Social and economic development
Employment rights	Audits and internal control	Social impact of products and services
Diversity and anti-discrimination policies	Investors	Philanthropy
Forced labour and child labour	Executive remuneration	

¹ See chapter: [4.3. ESG risk management](#)

² See chapter: [4.3.3 Environmental, social and corporate governance \(ESG\) risks](#)

³ Using Moody's ESG risk analysis tool: ESG SCORE PREDICTOR.

⁴ ESG factors into our due diligence process for business relationships.

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- We have also defined criteria for the identification of critical suppliers in the Group's main business area, from the point of view of Procurement, the volume of which represents 91% of total purchases.
- 5,157 of these suppliers correspond to this specific portfolio, analyzed on the basis of the established criticality criteria.
- Of the 5,157 suppliers analyzed, a total of 1,712 suppliers with which some kind of commercial relationship has been established in 2021 would be critical, representing 91% of the expenditure incurred by the relevant business area.
- We then segmented the supplier portfolio according to the score obtained to classify them into four levels of ESG performance: weak (1-29), limited (30-49), robust (50-59) and advanced (60-100).
- Once the suppliers had been classified, we completed this **first cycle of ESG due diligence** by sending an **evaluation questionnaire** to suppliers (2,090 entities) with "weak" ESG performance in order to determine the reasons for the scores obtained (below 30 in ESG subcategories).
- Finally, the results obtained were analyzed, involving the appropriate specialists, in order to establish the appropriate measures and transfer **Sacyr's** standards and essential values to our

supply chain with a view to establishing for a fruitful and lasting relationship.

This risk analysis precedes the **evaluation and approval of suppliers**, which allows us to identify, according to the management area, the **level of criticality of the Group's suppliers** and to establish a series of priorities in our supply chain supervision approach, which may include everything from corrective action proposals to supplier audits, as well as essential control initiatives to ensure the sustainability of **Sacyr's** operations and services.

ENVIRONMENTAL AND SOCIAL MANAGEMENT OF THE SUPPLY CHAIN

In addition to the [Supply Chain Management Policy](#), we developed in 2021 a **Green Purchasing Recommendations Guide** that sets out suggestions related to the procurement of more sustainable products and materials.

We also provide training to our suppliers on sustainability through the delivery of the Good Practices Manual, the course explaining these practices and other training on waste management, water management, safeguarding of biodiversity and so on. In 2021, we provided 53,475 hours of training to our suppliers, thus reaching 17,464 people.

These efforts to engage the supply chain in our environmental goals and the fight against climate change have been recognized by the CDP with the distinction of Supplier Engagement Leader in 2021



EVALUATION AND APPROVAL

(102-9) (103-1) (103-2) (103-3)

Supplier evaluation and approval is the fundamental process by which we ensure that we work with companies that meet the minimum criteria set out in our general purchasing procedure. Within this process, we initially assess suppliers with environmental criteria (environmental and energy certificates, eco-labels, calculation of the carbon and water footprint and whether they carry out biodiversity activities) and social criteria (whether it complies with the United Nations Global Compact or whether they have projects that benefit the community or whether they are a proximity supplier).

In 2021, we increased the number of suppliers that meet environmental and social criteria by 17%.

We are committed to contracting with local suppliers (based in the same country as the contract) and suppliers with environmental certifications. Of the total number of environmentally and socially assessed suppliers, 98.9% are local suppliers.

The process for **approving suppliers** involves a frequent final analysis of their activities, based on the achievement expectations agreed and notified prior to their assessment. To measure any environmental and social impacts in the supply chain, **Sacyr** carries out the necessary controls through evaluation questionnaires, audits, visits to facilities and analysis of complaints and/or claims.

Audits constitute a powerful tool to control and monitor the performance of our suppliers. Accordingly, in 2021, **Sacyr** audited 30 suppliers, with quality, social and environmental management criteria, as opposed to the 20 suppliers audited in 2020 and the 18 in 2019.



(308-1) (414-1)

Suppliers initially assessed against environmental and social criteria

	2019	2020	2021
Initially assessed suppliers	906	1,266	1,227
Suppliers meeting environmental and social criteria	561	823	961
Suppliers meeting environmental and social criteria (%)	61.9%	65.0%	78.3%

(308-2) (414-2)

Negative environmental/social impacts on the supply chain

	2019	2020	2021
Suppliers whose environmental impact has been assessed	2,360	2,436	2,804
No. of suppliers assessed as having significant negative environmental impacts	30	33	42
% of suppliers with actual and potential significant negative environmental impacts with whom improvements have been agreed upon following the assessment	36.67%	30.30%	47.62%
% of suppliers with actual and potential significant negative environmental impacts with which the relationship has been terminated following the assessment	63.33%	69.70%	52.38%
No. of suppliers with negative social impact	N/A	1	0

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DUE DILIGENCE IN REGULATORY COMPLIANCE

At **Sacyr**, therefore, we require the third parties we deal with to conduct themselves in a manner consistent with our policies, procedures, values and the ethical culture of the organization. Therefore, our Code of Conduct and the policies implementing it, including those issued in the area of regulatory compliance (crime prevention, anti-corruption and competition), are mandatory for the third parties we engage with, and are therefore duly transmitted and communicated via the inclusion of compliance clauses in our agreements with them.

Likewise, **Sacyr** has measures in place to prevent key third parties from being selected without complying with the minimum due diligence duties in getting to know these parties, aimed at ensuring that they maintain behavioural guidelines aligned with our Code of Conduct, among other areas, in anti-corruption or antitrust matters. It also has measures to prevent the selection of third parties from being based on personal interests or those related to corrupt or anti-competitive practices, with this being based on technical and professional criteria instead.

We also regularly review our due diligence processes to ensure we are properly monitoring our contractors.

Suppliers are a key part
of Sacyr's performance

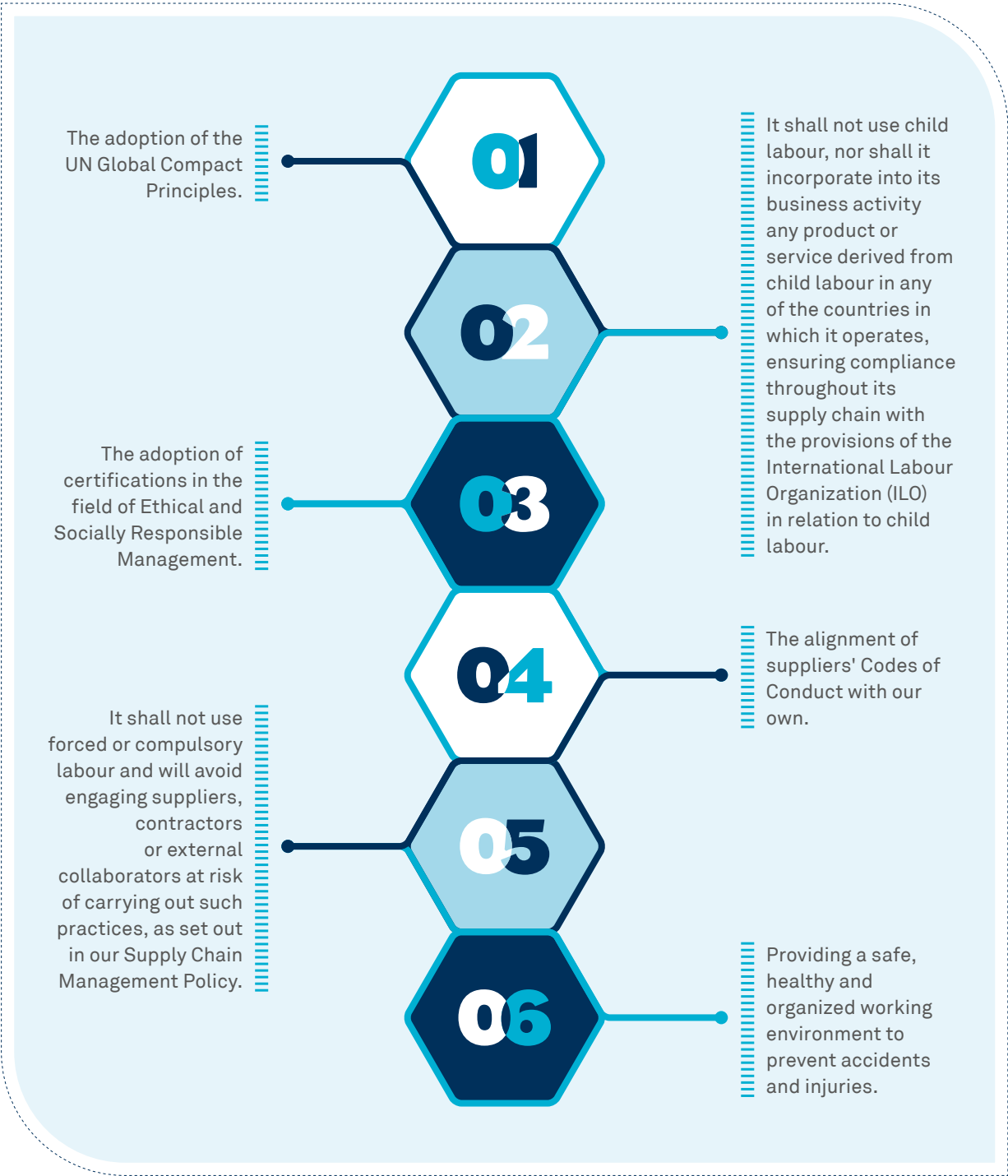


Edinburgh tram. U.K.

4.5.2 Expected behaviour of our supply chain

(408-1) (409-1)

We expect suppliers to not only to comply with current regulations, conventions and core recommendations of the International Labour Organization (ILO), but also to take proactive measures based on:



SLAVERY

We are committed to implementing all necessary measures to combat slavery and human trafficking. In [Sacyr's Modern Slavery Statement](#), we set out the steps we have taken to ensure that slavery and human trafficking do not take place in our supply chain.

HEALTH AND SAFETY¹

We also ensure the application of occupational health and safety standards and policies by the suppliers, contractors and partners with we operate with, as set out in our Supply Chain Management Policy, which extends [Sacyr's](#) commitments to the entire value chain.

¹ See chapter [6.1. Safety](#)

MIGRANT WORKERS

We respect the rights of all workers, especially migrants in particularly vulnerable situations.

LOCAL COMMUNITIES

We prevent involvement in land rights violations.

WORKERS' CONDITIONS

At [Sacyr](#), we ensure compliance with the rights and decent conditions of workers in the supply chain:

- We prevent violations of the basic rights of subcontracted employees.
- We establish contractual terms of fair payment and delivery times that enable our suppliers to meet basic labour standards.
- We promote the reduction of excessive working hours.
- We support the right to a minimum or living wage and monitor compliance with local minimum wage laws.

WHISTLEBLOWER HOTLINE¹

The line is available on our website to our suppliers and any [Sacyr](#) stakeholder.

¹ See section [4.4.2 Whistleblower Hotline](#)





¿SABES QUÉ ES EL ACOSO SEXUAL EN EL TRABAJO?

El Acoso Sexual es un problema que afecta la dignidad de las trabajadoras y trabajadores al tener que soportar conductas de acoso sexual por parte de una persona o varias personas en el ámbito laboral de la organización.

NO TE QUIERES EN SILENCIO. SI ERES O HAS SIDO VÍCTIMA DE UNA CONDUCTA DE ACOSO SEXUAL, EN TU SITIO DE TRABAJO...

Training for workers of Montes de María, Colombia

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4.6. SUSTAINABLE INVESTMENT

4.6.1 Financial instruments tied to sustainability goals

The commitment to sustainability is a cornerstone of our 2021-2025 Strategic Plan, and in this new phase, **Sacyr** has set as a significant milestone the use of innovative financing instruments tied to sustainability goals.

Throughout 2021, **Sacyr** demonstrated its willingness and ability to honour this commitment by entering into three transactions relating to new forms of sustainable financing, which have also served to reduce the Group's recourse debt, another of the company's strategic pillars.

I. Green finance

This transaction was carried out through the subsidiary Valoriza Servicios Medioambientales for **€160 million** with two banks.

This financing, structured in two phases, both with a term of five years, entails a commitment to invest in projects that directly contribute to the achievement of objectives tied to the sustainable agenda and the fulfilment of green KPIs.

In particular, the reduction of CO₂ emissions, the incorporation of electric vehicles into the fleet, safety training for employees and the performance of internal audits related to health and safety.

€160 MILLION



II. Social bond

First social bond issued in Latin America linked to a **209 million dollar** infrastructure project, maturing in 24 years, to refinance the Montes de María road (Colombia).

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

Among other factors, the positive impact that the project will have on the communities located in the project's area of influence through the funds obtained from the issue is assessed.

\$209 MILLION

III. Green securitization fund

Bond issue operation of the [Sacyr Green Energy Management](#) Securitization Fund admitted to the fixed income market (MARF) for **€104 million**.

The fund consists of the present and future economic rights derived from the operation and maintenance contracts of five cogeneration plants, two biomass plants and two industrial plants for the extraction of pomace oil located in Andalusia, operated under the subsidiary [Sacyr Industrial Operación y Mantenimiento \(SIOM\)](#).

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

€104 MILLION

4.7. TRANSPARENCY

4.7.1 Tax transparency

(103-1) (103-2) (103-3) (207-1) (207-2) (207-3) (201-4)

The corporate Tax Policy was approved by Sacyr's Board of Directors in 2016, with the principle of collaboration with the authorities in tax matters based on respect for the law, trust, collaboration, reciprocity and good faith.

The principles governing the Tax Policy are as follows:

- Compliance with tax regulations in the different countries and territories in which Sacyr operates.
- Making business and strategic decisions based on a reasonable interpretation of the applicable tax regulations.
- Mitigation of significant tax risks, ensuring that taxation has an adequate relationship with the business activity performed.
- Collaboration with the authorities in tax matters based on respect for the law, loyalty, trust, collaboration, reciprocity and good faith, without prejudice to legitimate disputes which, while respecting the above principles and in defence of the social interest, may arise with these authorities due to a different interpretation of the applicable rules.
- Reporting to the Board of Directors the main tax implications of transactions or matters submitted for its approval when they constitute a significant factor or foreseeable risk.
- The assumption that the taxes Group companies pay to the different authorities in the territories contribute to sustaining public finance where they operate, which is one of their many contributions to society.

These principles are in line with Sacyr's sustainable development strategy, as it is committed to contributing to social and economic development in the countries where it operates. This commitment in tax takes the form of compliance with all tax obligations and, in particular, by making the tax contribution resulting from the applicable regulations.

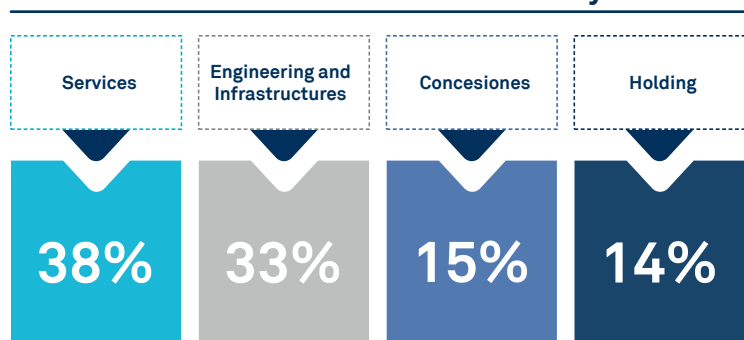
For every €100 of revenue, €13 are dedicated to tax payments

13%

6%
collected

7%
paid

By business



Total Tax Payments in 2021:
€598 million

TAX CATEGORY (€ million)	TAXES BORNE			TAXES COLLECTED		
	2019	2020	2021	2019	2020	2021
I. INCOME TAX	48	47	44	12	8	8
II. PROPERTY TAX	5	7	8	0	0	1
III. EMPLOYMENT RELATED TAXES	228	211	203	138	162	167
IV. PRODUCT AND SERVICE TAXES	34	27	26	170	171(*)	129
V. SPECIAL TAXES	18	11	8	9	1	3
TOTAL	333	302	289	328	342	308

All Group companies comply with the applicable tax reporting and transparency rules in each country. In particular, in Spain, [Sacyr](#) subscribed in 2011 to the Code of Good Tax Practices promulgated by the Spanish tax authorities. We are also a member of Asociación de Empresas, Constructoras y Concesionarias de Infraestructuras (SEOPAN), which seeks consultations with the authorities, promotes adjustments to existing tax regulations and follows regulatory developments.

[Sacyr](#) is committed to not creating or acquiring interests in entities domiciled in countries or territories considered tax havens or any other transactions or operations of a similar nature that have as their sole purpose reducing tax payments, though which, due to their complexity, could undermine the Group's transparency, and which are unrelated to the Company's business activity.

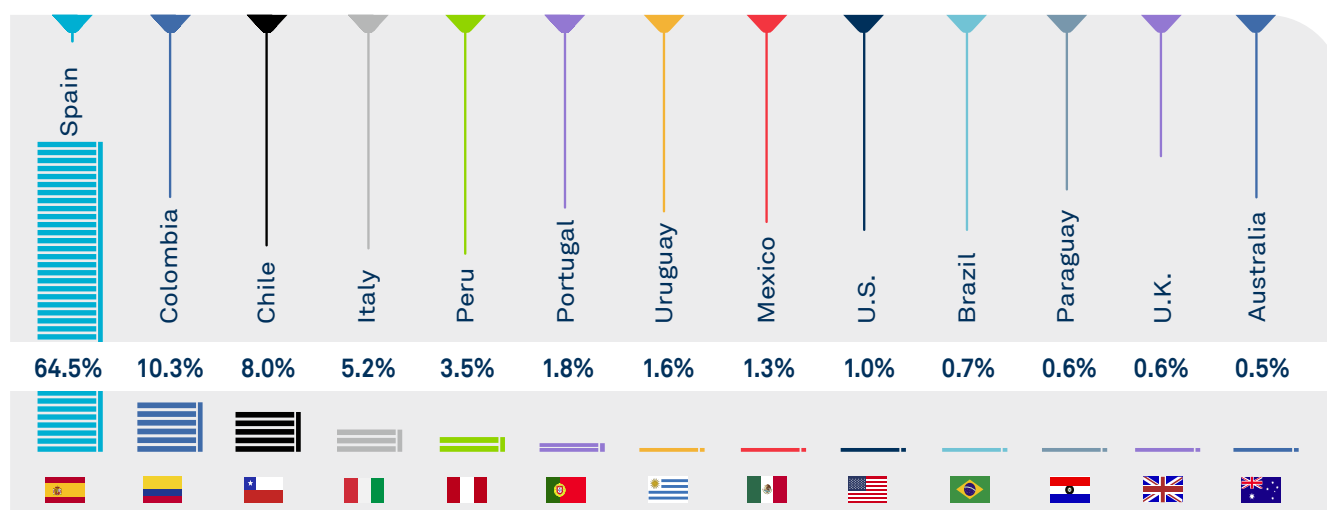
The Group has also approved a Transfer Pricing Tax Policy and all transactions with its investees

and related parties are on an arm's length basis, in accordance with OECD Guidelines.

The Corporate Tax Department is responsible for providing tax support at holding level and managing the Group's taxation, supervising the work of tax teams in the business areas. It also coordinates and centralizes the Group's Tax Risk Management and Control Framework by promoting collaboration and communication with the Administration Department and the Corporate Risk Control Department.

[Sacyr](#) relies on the Regulatory Compliance Unit to ensure the effectiveness of the Code of Conduct in terms of tax transparency and to ensure compliance with the Regulatory Compliance Model. In addition, any opinion or complaint from stakeholders on tax matters can be made through the Whistleblower Hotline, and this Unit is the body responsible for receiving, processing and managing the aforementioned line.

By country



4.7.2 Tax contribution

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 2021 financial year 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.

DATA IN €MM	PROFIT BEFORE TAX			INCOME TAX			OTHER TAX PAID			TAX COLLECTED			PUBLIC GRANTS		
	2021	2020	2019	2021	2020	2019	2021	2020	2019	2021	2020	2019	2021	2020	2019
EUROPE	-19.28	116.03	-268.96	16.22	12.88	15.86	198.05	207.69	222.87	217.93	257.31	253.40	2.46	0.93	0.96
Spain	-170.51	11.16	-350.93	11.79	6.14	9.32	183.14	186.21	195.27	190.47	193.14	200.78	2.46	0.93	0.96
Ireland	1.26	0.90	2.25	0.07	0.08	0.10	0.17	0.06	3.38	0.54	0.47	0.48	0.00	0.00	0.00
U.K.	0.61	-2.15	-3.11	0.01	0.00	0.00	0.22	0.48	0.43	3.31	3.09	2.31	0.00	0.00	0.00
Portugal	-31.88	-33.39	-17.59	0.18	0.71	0.37	4.99	5.87	11.11	5.69	5.39	8.52	0.00	0.00	0.00
Italy	181.25	139.52	100.89	4.16	5.95	6.07	9.40	14.90	12.58	17.80	55.08	41.15	0.00	0.00	0.00
Other	-0.01	-0.01	-0.46	0.01	0.00	0.00	0.13	0.17	0.11	0.12	0.14	0.16	0.00	0.00	0.00
THE AMERICAS	43.05	121.51	80.97	23.03	19.85	11.00	50.26	58.45	78.39	89.30	84.20	71.29	0.67	0.05	0.08
Bolivia	-1.36	-1.39	-2.15	0.02	0.01	0.00	0.22	0.15	1.32	0.00	0.00	0.00	0.00	0.00	0.00
Brazil	-0.29	-0.52	-0.16	0.20	0.20	0.02	3.59	4.58	1.95	0.64	0.63	0.65	0.00	0.00	0.00
Canada	-2.84	-1.74	-2.14	0.26	0.00	0.00	0.06	0.22	0.05	0.04	0.00	0.03	0.00	0.00	0.00
Chile	18.72	32.58	10.37	7.44	3.23	1.03	6.14	2.68	4.17	34.30	25.58	15.93	0.67	0.05	0.08
Colombia	-12.20	70.13	67.89	8.38	9.34	1.17	29.24	41.68	62.27	23.92	38.94	33.55	0.00	0.00	0.00
Ecuador	-0.01	-0.04	0.19	0.00	0.00	0.05	0.00	0.01	0.02	0.00	0.03	0.05	0.00	0.00	0.00
U.S.	-9.55	1.42	-11.74	0.00	0.00	0.00	1.85	3.41	0.97	4.40	3.04	1.27	0.00	0.00	0.00
Mexico	12.82	4.47	6.40	1.17	2.88	1.26	0.52	0.92	1.44	6.29	5.54	8.14	0.00	0.00	0.00
Paraguay	5.94	1.96	3.52	0.13	1.19	0.38	1.42	0.36	0.85	1.99	0.15	0.24	0.00	0.00	0.00
Peru	9.20	7.19	5.65	3.62	2.79	6.94	3.88	2.39	4.43	13.35	5.74	11.08	0.00	0.00	0.00
Uruguay	22.81	7.67	3.33	1.81	0.2	0.16	3.34	1.49	0.16	4.37	4.56	0.29	0.00	0.00	0.00
Other	-0.19	-0.23	-0.18	0.00	0.00	0.00	0.00	0.57	0.76	0.00	0.00	0.07	0.00	0.00	0.00
AFRICA AND MIDDLE EAST	-3.44	-3.73	-1.13	0.07	0.48	0.82	0.05	0.19	0.84	0.07	0.13	2.04	0.00	0.00	0.00
Oman	-3.67	-3.69	-0.89	0.00	0.25	0.00	0.00	0.15	0.00	0.00	0.09	0.00	0.00	0.00	0.00
Other	0.23	-0.04	-0.24	0.07	0.23	0.82	0.05	0.04	0.84	0.07	0.04	2.04	0.00	0.00	0.00
OCEANIA AND ASIA	13.33	2.44	5.25	0.72	2.04	1.23	1.17	0.79	1.96	1.08	0.85	1.00	0.01	0.00	0.00
Australia	13.33	2.44	4.91	0.72	2.04	1.23	1.17	0.79	1.96	1.08	0.85	1.00	0.01	0.00	0.00
Other	0.00	0.00	0.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	33.66	236.25	-183.86	40.04	35.25	28.92	249.53	267.12	304.06	308.38	342.48	327.74	3.14	0.98	1.04

* All tax actually paid in the year is included. This does not include income tax accrued during the period but payable in the future. The income tax item includes both the amount of instalment payments, tax paid for the year, and income tax assessments or penalties.

(*) The amount of other taxes paid includes employee contributions to Social Security and other taxes, among other items.

*** The amount of taxes collected includes VAT collected, employment tax and contributions to employees' Social Security.



Rumichaca-Pasto Concession/P3 road project via the PRAS
Social and Environmental Responsibility Plan

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5.1. ENVIRONMENTAL VALUE

At **Sacyr** we perform our activities in a way so as to reduce the adverse environmental impacts of our operations, and we attain a high level of quality in our processes, projects, facilities and services, focusing on the protection of our surroundings and the close relationship between our employees, supply chain, customers and other stakeholders and the environment. This premise is reflected in **Sacyr's Code of Conduct** and in its **Sustainability Framework Policy**.

This commitment is based on the **Quality, Environmental and Energy Management Policy**, the **Climate Change Policy**, the **Water Policy**, the **Biodiversity Policy** and the **Circular Economy Policy**, all of which set out general principles on the protection and conservation of the environment to guide our processes, including the pledge to promote the circular economy (efficiency in the consumption of resources, energy and water, waste reduction), to help fight climate change and to protect biodiversity and the ecosystems. These policies are approved by the Board of Directors.

The 2021-2025 Strategic Plan expands our commitment to sustainability, in line with the Sustainable Development Goals, making it one of the cornerstones of the organization's vision for the future. This strategy is structured around the **Sacyr Sustainability Plan 2021-2025**, with specific actions and objectives in relation to each sphere of action. The "planet" sphere, referring to the environmental side, revolves around four pillars: climate change, circular economy, biodiversity and sustainable cities.

Through the Sustainability and Corporate Governance Committee, delegated by the Board of Directors, and **Sacyr's Sustainability**

Committee — the most senior sustainability authorities — we are able to make the environmental dimension and environmental policies part of our businesses, while also ensuring compliance with the environmental objectives associated with each of the pillars of this dimension.

To ensure success in the application of environmental policies and procedures, we have dedicated and highly experienced global teams to attain maximum quality in each of our projects. In 2021, a total of 762 people were involved in ensuring compliance with the company's environmental goals.

Given the importance of environmental sustainability issues to our business activities (climate change, biodiversity, circular economy, water, etc.), **Sacyr** allocates annual monetary and non-monetary incentives — associated with strategic objectives — for officers, managers and directors whose work is related with this area.

All of this helps us to champion initiatives focused on achieving the 2030 Agenda and its Sustainable Development Goals (SDGs). At **Sacyr** our efforts to manage environmental sustainability contribute mainly to SDG 13 "Climate action", and we have taken major steps in the fight against climate change, such as devising a strategy and setting reduction targets validated by the SBTi. To achieve SDG 13, one of our main lines of action is the implementation of energy efficiency measures, thus contributing to SDG 7 "Affordable and clean energy". Furthermore, with our initiatives targeting the circular economy, natural capital, efficient water management and sustainable cities, we contribute to SDGs 6, 9, 11, 12, 14 and 15.



**More than just a
commitment**

Recovering native species. Chile

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5.1.1 Strategic alliances

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At [Sacyr](#) we are aware that in order to achieve our corporate objectives and overcome the great environmental challenges we face as a society, we need to forge alliances and join forces as we work towards a common purpose.

Building strong, inclusive and integrated partnerships at all levels is essential to make further progress in the fight against climate change, in championing the circular economy, in protecting our natural capital and in creating sustainable

cities, all of which are our areas of environmental action under the [Sacyr Sustainability Plan 2021-2025](#). This plan includes the need to work with public and private agents alike, from various sectors, to achieve our internal goals and contribute to SDG 17 "Partnerships for the goals".

The Group relies on these partnerships to drive sustainable development by leveraging synergies, learning about new solutions, interacting with organizations at the highest level and being



part of the change through initiatives that entail concrete action to help minimize the impact on the environment. Thus, at **Sacyr** we work alongside international initiatives to comply with the Paris Agreement, as well as universities, public administrations, intergovernmental organizations, NGOs and other companies.

In 2021 we stepped up our involvement in working groups and joined new international initiatives.

MAIN ENVIRONMENTAL ALLIANCES IN 2021

 <p>Member of the Spanish Green Growth Group (GECV).</p>	 <p>Member of the Climate Change Cluster.</p> <p>Member of Sustainable Cities 2030.</p>	 <p>Signatory to the Biodiversity Pact.</p>	 <p>Supporter of the TCFD.</p>	 <p>Member of various commissions (Environment, Quality, etc.)</p>
 <p>Member of the Companies taking action Group of the SBTi.</p>	 <p>Participant in the Climate Ambition Accelerator for 1.5°C of the UN Global Compact.</p>	 <p>Participant in the Race to Zero campaign of the United Nations.</p>	 <p>Member of the #PorelClima Community.</p>	 <p>Member of the Institute of Hydrology, Meteorology and Environmental Studies (IDEAM), Colombia.</p>
 <p>Signatory to the Compromisos d'acció climàtica (Climate action commitments) of the Catalan Climate Action Summit.</p>	 <p>Signatory of the Pact for a Circular Economy of the Spanish Ministry for the Ecological Transition and Demographic Challenge.</p>	 <p>Member of the advisory committee for certification of construction companies.</p>	 <p>Member of the BREEAM Certification Advisory Board.</p>	 <p>Agreement with the University of Nariño, Colombia.</p>
 <p>Partner company of the Clean Production Agreement on the Valuation of End-of-Life Tyres (ELT) of the Sustainability and Climate Change Agency (ASCC) in Chile.</p>	 <p>Member of the Innovation, Environment and Infrastructure committees of the Spanish Chamber of Commerce in Chile.</p>	 <p>Member of the Concrete Construction Innovation Group at the Pontifical Catholic University of Chile.</p>	 <p>Member of the Association for the Promotion of National Infrastructure in Peru.</p>	 <p>Member of the Spanish Chamber of Commerce in Peru.</p>
 <p>Member of the Spanish Association for Quality (Asociación Española para la Calidad).</p>	 <p>Member of the Peruvian Chamber of Construction (Cámara Peruana de la Construcción).</p>	 <p>Agreement signed with Parques Nacionales Naturales, Colombia.</p>		

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5.1.2 Management system certifications

The Integrated Management System implemented in the business areas acts as an umbrella for the whole organization.

This system has enabled us to establish a common, standard and integrated framework, which groups together all the certifications of each of the companies that make up the Group. At present, we have upwards of 181 certifications, in line with the internationally acknowledged standards, (which currently amount to more than 20), thus enabling us to talk in a common language in any part of the world, always validated by leading accredited certification companies.

We earned the following certifications during the year:

- **Sacyr Concesiones** expanded its scope of ISO 9001 and ISO 14001 certification to include the “Carretera Palma Manacor” toll road Concession/P3.
- **Sacyr Concesiones Renovables** earned ISO 9001 and ISO 14001 certification.
- **Sacyr Construcción** expanded its scope of ISO 9001 and ISO 14001 certification to include **Sacyr Construcción** U.K.
- **Sacyr Agua** obtained National Security Scheme (NSS) certification and extended its scope of ISO 9001 and ISO 14001 certification to include the companies Myah Gulf Oman Desalination Company and OMAN SOS Sohar Operation Services.
- **Valoriza Servicios Medioambientales** earned certification under a National Security Scheme (ENS).
- **Cafestore** earned ISO 22000 certification for food safety management at Hospital de Coslada.
- **Sacyr Facilities** earned ISO 9001 and 14001 certification for the activity of validation and qualification of controlled environment rooms.

- **Sacyr Conservación** earned ISO 9001 and 14001 certification for dam maintenance and conservation.

Looking ahead to 2022, we expect to earn water footprint certification under ISO 14046, as well as ISO 44001 certification on collaborative work relationship management systems, certification under ISO 9001 and 14001 for the companies Infra Tec Spain and Infra Tec Chile, and certification under UNE 158401 related to services for the promotion of personal autonomy and management of the telecare service.

(103-1) (103-2) (103-3)

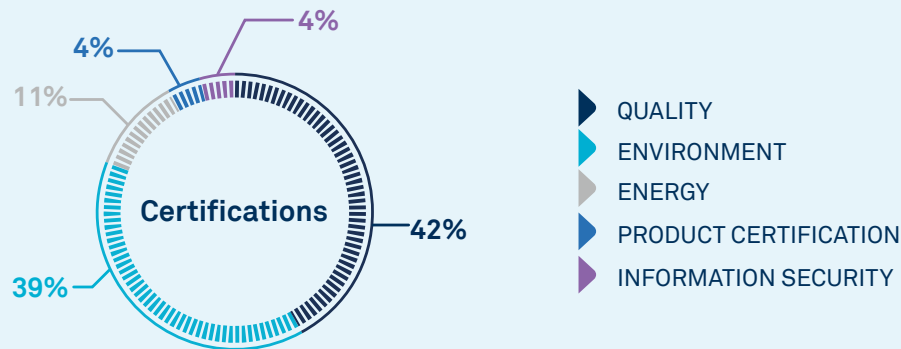
PERCENTAGE OF ACTIVITIES CERTIFIED			
	2019	2020	2021
ISO 9001	68.00%	76.20%	80.75%
ISO 14001	67.26%	75.23%	80.35%

The forecast of ISO 9001 and 14001 certified activities in 2022 is around 85% for both standards.

The company's Environmental Statements relate to:

- Street cleaning and urban waste collection service in Majadahonda.
- Street cleaning, waste collection and the management of recycling centres in Lerida (ILNET UTE).
- Concession/P3 for the conservation and operation of the Plaza Elíptica transportation hub (ITEPESA).

These statements can be found on our [website](#).



Furthermore, we are a licence holder of the Madrid Excellent badge of quality since 2003, which recognizes us as a company committed to excellence, reflecting the Group's commitment to

innovation and ongoing improvement, stakeholder satisfaction and to making an active contribution to economic, social and environmental development.

Certifications

Recognition of quality management in Qatar

Sacyr Ingeniería e Infraestructuras, in consortium with Medgulf, has earned special mention from the Qatari administration for its construction practices in the urban zoning work being carried out in South Al Meshaf, in the south of Doha, which include the development of the adjacent area of 117 hectares.

Our joint venture has been recognized as a "Champion For Best Projects Practice" in the Quality Management category. The award recognizes us as the best company when it comes to quality control management, both in execution and in the end product and in both management systems and quality control in the field.

The recognition was awarded by the Ashgal PWA (Public Works Authority), the administration responsible for urban planning, procurement and construction of all infrastructure projects in Qatar.



Certifications

We were rated “excellent” for our construction of Edinburgh Trams.

The consortium, comprising [Sacyr Ingeniería e Infraestructuras](#), Farrans and Neopul (SFN), is carrying out the work on the Edinburgh tramway. The project runs between Edinburgh's city centre, in Yorkplace, and the Newhaven district. It involves new construction and extension of the existing 4.7 km urban tram line.

The Considerate Constructors Scheme audit awarded us a score of 43 out of 50 points in the five categories assessed: community relations, safety, environment, personnel and appearance. It held a particularly positive view of our innovation in our relations with the local community.



Certifications

Cafestore earns Food Safety Management System certification



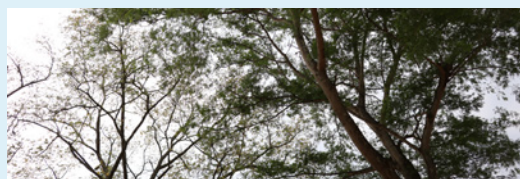
[Cafestore](#), the catering company attached to [Sacyr Services](#), has earned Food Safety Management System certification under ISO 22000:2018 for the hospitality and catering services at Hospital del Henares, Coslada (Spain), where it provides cafeteria-bar, public canteen, staff canteen, internal catering and patient kitchen service.

This certification, accredited by an independent external body, shows that [Cafestore](#) meets the objective of ensuring food safety and security, from the supply of raw materials through to the service it provides to its customers across all its lines of business.

Certifications

Forest biomass certifications

[Sacyr Industrial, Operation and Maintenance](#) successfully renewed, for a further year, the PEFC (Program for the Endorsement of Forest Certification Council) and FSC (Forest Stewardship Council) certifications on the 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 with the voluntary Sure System scheme, validated by the EU to comply with the RED II Directive. The scheme is aimed at solid biomass, liquid biofuels and biogas, which takes into account compliance with the criteria for sustainably sourced biomass (not from wetlands, primary forests, areas with high biodiversity value, etc.) and the calculation of GHG emissions throughout the value chain to ensure that emissions generate real savings compared to fossil fuels.





Vereda-La Potrera dual carriageway. Autopista al Mar 1 project, Colombia.

5.1.3 Environmental risks

(102-11) (102-15) (201-2) (IF-EN-160a.2)

At **Sacyr**, we manage our risks in a comprehensive and end-to-end manner. In this way we ensure that environmental risks are considered at the highest level, with regular monitoring and reporting to senior management. Our [Quality, Environment and Energy Management Policy](#) for **Sacyr** includes the precautionary principle, which is implemented through our environmental management system.

Our management system reinforces integrated risk management by ensuring compliance with environmental requirements and applying criteria that go beyond the environmental legislation of each country in which we operate.

In this context, **Sacyr** identifies and assesses the environmental risks and opportunities associated with its activities and related to the main environmental vectors: climate change, water, biodiversity, materials, waste and energy. All of this also takes into account our supply chain.

Our analysis is even more detailed when it comes to climate change risks. Our **Climate Change Strategy** focuses on climate change mitigation and adaptation and factors in the risks and opportunities based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

Environmental risk analyses at **Sacyr's** priority-3 facilities in Spain were drawn up in 2021, with strict methodologies approved by official bodies, in compliance with Ministerial Order APM/1040/2017,

and the responsibility statements for these were submitted in due course.

Once the risks are identified as threats or as opportunities, they are assessed to decide which threats could most significantly affect the attainment of the management system objectives and which must therefore be addressed by defining and planning the actions to be implemented for their elimination, reduction or control. Opportunities are also assessed in order to decide which ones to act upon for the benefit of the organization.

Lastly, **Sacyr** has various projects that comply with the Equator Principles (EP), mainly in Colombia and Peru. In these projects, **Sacyr** identifies, assesses and manages the social and environmental risks arising from major projects in the financing phase. These additional analyses provide these projects with greater knowledge of environmental and social risks through a socio-environmental questionnaire, which categorizes these works based on their level of risk. All of the fourth generation projects that we carry out with the National Infrastructure Agency (ANI) in Colombia are subject to compliance with the Equator Principles by contract, as well as the performance standards of the International Finance Corporation (IFC). In Peru, the construction work on the Chimbote Bypass and the expansion of Jorge Chávez International Airport also comply with the IFC guidelines and Equator Principles audited by a third party.

5.1.4 Environmental expenses and expenditure and regulatory compliance

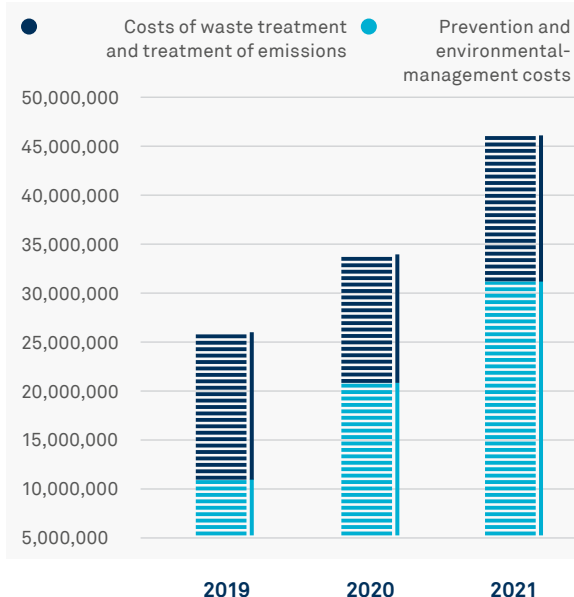
5.1.4.1 Environmental expenditure and investment

Protecting local communities and the environment is a priority when carrying out our activities. To succeed in this task, we make environmental investments aimed at reducing environmental risks, ensuring compliance with legal requirements, preventing pollution, adopting energy saving and efficiency measures, conserving natural capital, improving waste management and increasing environmental training and awareness, among others. Expenditure and investment in relation to these initiatives totalled more than € 46 million in 2021.

(103-1) (103-2) (103-3)

ENVIRONMENTAL EXPENDITURE AND INVESTMENT (€)

	2019	2020	2021
Costs of waste treatment, treatment of emissions and restoration	15,063,443.92	12,303,635.85	15,623,957.29
Prevention and environmental-management costs	11,344,663.96	21,889,011.63	31,130,892.53
TOTAL	26,408,107.88	34,192,647.48	46,754,849.82



We increased our environmental expenditure and investment by 36.74% in 2021 compared to 2020, in line with the commitment set out in our 2021-2025 Strategic Plan to raise our investment in environmental protection by 50%.

We invested €46 million in environmental protection and conservation, up 37% on the previous year (77% more than two years ago)

To create medium- and long-term competitive advantages through a differentiated proposal, in a more complex and changing environment, the organization considers innovation to be a strategic alliance of sustainability.

The company's innovation objectives are based on the quest for efficiency and on the development of new business models, through a continued effort in the identification of solutions for the main environmental challenges, among others.

Sacyr has invested more than € 5,713,000 in innovation projects related with the environment.

CLIMATE INNOVATION	+1,657,300€
WATER INNOVATION	+429,200€
WASTE INNOVATION	+1,868,500€
INNOVATION IN SUSTAINABLE CONSTRUCTION	+1,296,300€
INNOVATION IN SUSTAINABLE MOBILITY	+462,400€

5.1.4.2 Regulatory compliance:

(103-1) (103-2) (103-3) (IF-EN-160a.1)

Compliance with all environmental law and regulations in carrying out our activities is a priority across all of our activities, regardless of the country in which they take place. Therefore, we permanently monitor environmental law and regulations, enabling us to ascertain their effect on our activities and take the necessary action to respond to new requirements, and to oversee their compliance through legally required environmental audits.

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In 2021, four environmental investigations were closed (three opened in 2021 and one in 2020), and the total amount paid was € 9,540. Environmental incidents led to the opening of six sanctioning proposals during the year, three of which remain open.

TOTAL PROCEEDINGS BY CATEGORY			
	2019	2020	2021
Total amount of sanctions paid	8,991.57 €	500.00 €	9,540.00 €
Proceedings closed	9	2	4
Proceedings closed without monetary cost	1	1	0
Proposed sanctions received	4	5	6

In 2021, **Sacyr** also renewed its international Corporate Environmental Civil Liability insurance program to cover all Group subsidiaries. This environmental civil liability insurance program sufficiently complies with the qualitative and quantitative requirements set out in the laws applicable in each country (e.g. Law 26/2007 in Spain and Decree-Law 147/2008 in Portugal). The compensation limit for the Insurance Program is €40 million per claim, and €75 million per policy term.

5.1.5 Environmental awareness

At **Sacyr** we understand our role within society and, as reflected in our 2021-2025 Strategic Plan, we focus all our efforts with a clear purpose of being agents of change. To achieve the objectives under the Plan, training and raising the awareness of our employees, collaborators and local communities is essential.

This training and awareness-raising allows **Sacyr** to count on a group of professionals capable of applying the most advanced knowledge and techniques when carrying out their various jobs, in addition to enhancing improvements to its environmental performance.

In 2021, a total of 4,051 environmental training actions were carried out. Some of them were delivered by prestigious companies with courses on internal auditing in ISO 14001 and 50001, energy management, water footprint, and so on, while the rest were delivered in-house in order to minimize the impact of our activities on soil, water pollution, noise pollution, waste management, fauna management, climate change, etc. These training actions amount to a total of 122,149 hours of training.

404-1

ENVIRONMENTAL TRAINING HOURS BY TYPE OF PERSONNEL			
	2019	2020	2021
Internal personnel	75,146	49,269	43,595
External personnel*	95,834	76,182	77,719
Local communities	468	320	835
TOTAL	171,448	125,771	122,149

* External personnel includes subcontractors, suppliers and collaborators.

ENVIRONMENTAL TRAINING HOURS TO INTERNAL PERSONNEL BY GENDER*	
	2021
Men	39,323
Women	4,272
TOTAL	43,595

* No information is available for 2020 as this is the first year in which this breakdown is reported.

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ENVIRONMENTAL TRAINING HOURS TO INTERNAL PERSONNEL BY CATEGORY*

	2021
Management	709
Technicians	3,991
Support	38,816
Other categories	79
TOTAL	43,595

* No information is available for 2020 as this is the first year in which this breakdown is reported.

Most of the environmental training provided is delivered through the dissemination of manuals, handbooks and guides on good environmental practices, which provide useful information on how our activities can impact the environment and on how best we can:

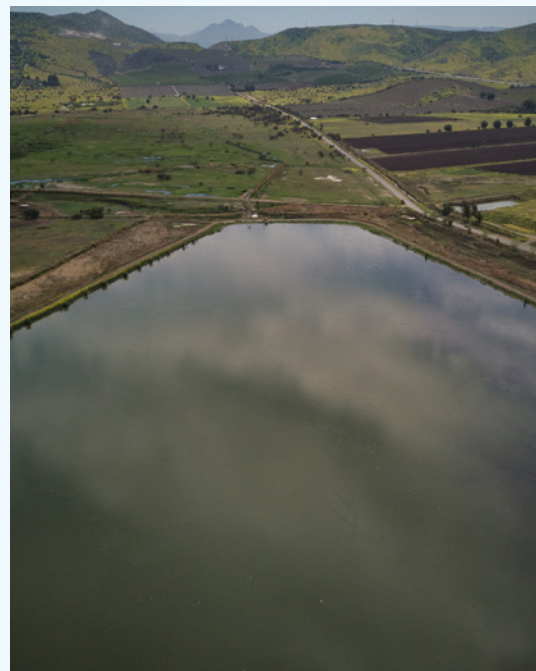
- **Manage** to minimize the impact on the natural environment.
- **Champion** efficiency in the use and consumption of resources.
- **improve waste** management by applying adequate methods to reduce, recover and recycle and ensure that the remaining waste is properly disposed of.
- **Prevent pollution** of the environment (ground and surface water, soil, atmosphere, etc.).
- **Inform and raise awareness** about the importance of proper energy management and the impact of our activities on energy performance.

We have also stepped up our internal environmental communication actions to include the quarterly publication of the newsletter "[Sacyr por el Clima](#)" and podcasts on our MVP training platform in relation to the SBTi, water footprint, sustainable certifications, food waste reduction and natural capital. The newsletter is addressed to all employees and focuses on awareness of our environmental sustainability pillars. These newsletters provide information on environmental news, regulatory developments, initiatives we are developing around the world, recommended reading, etc.

Likewise, our professionals from the Quality, Environment and Energy Department take part in major forums and events.

Awareness-raising

Webinar titled 'Circular economy, a water management approach'



On 17 June, the Official Spanish Chamber of Commerce of Chile (Camacoec) organized a webinar with the aim of providing a brief diagnosis of the situation in Chile, including its legal and regulatory framework governing water use and a practical case of reconversion of technologies for water reuse, given the relentless demand for water consumption in areas of the country suffering from water scarcity. At the event, we presented an innovative and compact technology based on the concept of a Rotating Biological Contactor, developed at the Sociedad Concesionaria Ruta del Algarrobo in northern Chile.

Awareness-raising

Face-to-face training course titled 'Networking, sustainable production and trading of natural forest resources'



On 29 September, PEFC Spain developed this course as part of the ForestGreen Commerce project, with the aim of improving the employability, skills and qualifications of people working in the forest value chain. During the course we presented our best experiences, as implemented by the different business areas, in relation to the sourcing and use of forest products.

Awareness-raising

Participation in COP26: "Leading collaborative action in the built environment"



On 11 November we took part in one of the panels at #COP26, presenting how we in the construction sector can help to achieve the goal of net zero emissions by involving the supply chain, promoting the use of sustainable materials and efficient equipment and designing from the concept of the life cycle of the asset.

5.1.6 Grievance mechanisms

(103-1) (103-2) (103-3)

At **Sacyr** we have formal mechanisms in place enabling us to receive queries, claims and/or complaints through the Regulatory Compliance communication channels (see section "[4.4.2 Whistleblower Hotline](#)"). We also have a number of more specific channels, including:

→ **Sacyr** Intranet (EcoMunicate environmental communication channel): <https://my.sacyr.com/group/mysacyr/ecomunicate>

→ Directly communication through contract managers.

Sacyr has a procedure in place to deal with environmental complaints made directly against the contracts by clients, environmental bodies, the communities affected by our activities and other stakeholders.

In 2021, we handled a total of 45 communications relating to environmental and quality concerns. Of these, 41 were received directly through the

contract managers. Of these, 25 are classified as quality-related (deviations reported by clients or users in relation to the service provided) and 16 as environmental (related to inadequate management of the waste generated or operated in the contracts). In addition, we responded to four environmental communications received through the Regulatory Compliance Department (mainly associated with queries from neighbours related to noise and affected services), which manages the consultation and complaint channels mentioned previously.

All queries, complaints and claims were promptly analyzed and dealt with and all necessary steps were taken to avoid, mitigate or remedy the negative impacts related to each issue. Currently 42% are closed (16 quality and three environmental) and 58% are awaiting a final decision (nine quality and 17 environmental).

Meanwhile, a total of 30 complaints opened in previous years were closed in 2021.

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5.1.7 Client satisfaction

At **Sacyr**, client satisfaction is a key indicator for evaluating the organization's overall performance.

For us, knowing the satisfaction of our clients means knowing their perceptions as well as their needs and expectations. For this reason, we regularly analyze the information that comes from them and take actions to increase their satisfaction, improving the quality of the service provided, the client experience, and our capacity of response and adaptation to their needs and the value offered.

The sheer diversity of activities and types of clients means that satisfaction measurement needs to be carried out under a common methodology that is then fine-tuned to each business.

The methodology most commonly used to measure the degree to which our clients perceive that their needs and expectations are being met is to send out questionnaires at the end of our activity or while the project is being performed.

In 2021, we scored 4.30 out of 5, similar to the score in 2020 (4.35 out of 5) and higher than in 2019 (4.19 out of 5).

We earned a score of
4.30 out of 5 in 2021





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Climate change is one of the greatest environmental, social and economic challenges facing humanity. At **Sacyr** we are aware that all agents within society must play a part in curbing its consequences, and for this reason we actively contribute to creating a sustainable future by minimising the adverse environmental impacts of all the Group's activities and companies.

5
Planet
Ambition

With this objective in mind, we approach carbon management from a cross-cutting or horizontal angle, in accordance with the relevant regulatory frameworks and the recommendations of international experts on climate change.

6
Team
Ambition

In 2021, we implemented various actions that demonstrate the company's commitment to the fight against climate change, with three focal points: involvement across all areas of the organization, implementation in all countries in which we are present and relationship with all stakeholders.

7
Positive
Impact
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These actions, aligned with the 2030 Agenda and Sustainable Development Goal (SDG) 13 "Climate action" — in particular the targets related to climate change mitigation and adaptation — also demonstrate the company's systemic shift towards a more sustainable model, as we work towards the decarbonization of the economy and with the ultimate goal of improving its management and performance. To achieve SDG 13, one of our main lines of action is the implementation of energy efficiency measures, thus contributing to SDG 7 "Affordable and clean energy", especially the target of increasing the share of renewable energy.

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26%

of electricity
consumption
from renewable
sources

4%

reduction in
Scope 1 + Scope
2 emissions

€1.7M

in R&D&I
projects related
to climate
action

We have pledged to
become **carbon neutral**
by 2050

**BUSINESS
AMBITION FOR 1.5°C**



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

During the year, the *Science Based Targets* Initiative (SBTi) validated our science-based emissions reduction targets.

We have pledged to reduce our absolute Scope 1 and 2 greenhouse gas (GHG) emissions by 42% and Scope 3 emissions by 25% by 2030, with the aim of achieving net zero emissions by 2050.

These targets are aligned with limiting the global temperature increase to 1.5°C, as envisioned in the UN Global Compact's *Business Ambition for 1.5°C* commitment.

The approval of these targets by SBTi is one of the most important milestones in the roadmap of our **Climate Change Strategy**.

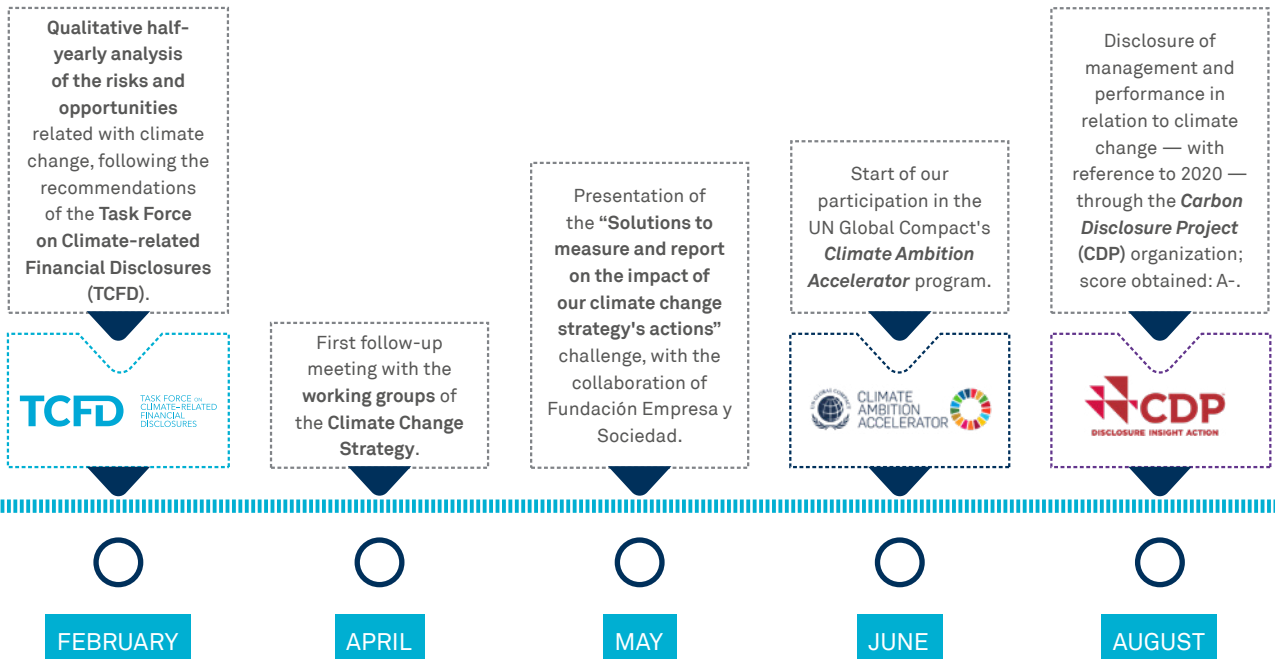


Ruta de la Fruta. Chile

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MAIN MILESTONES REACHED IN

2021



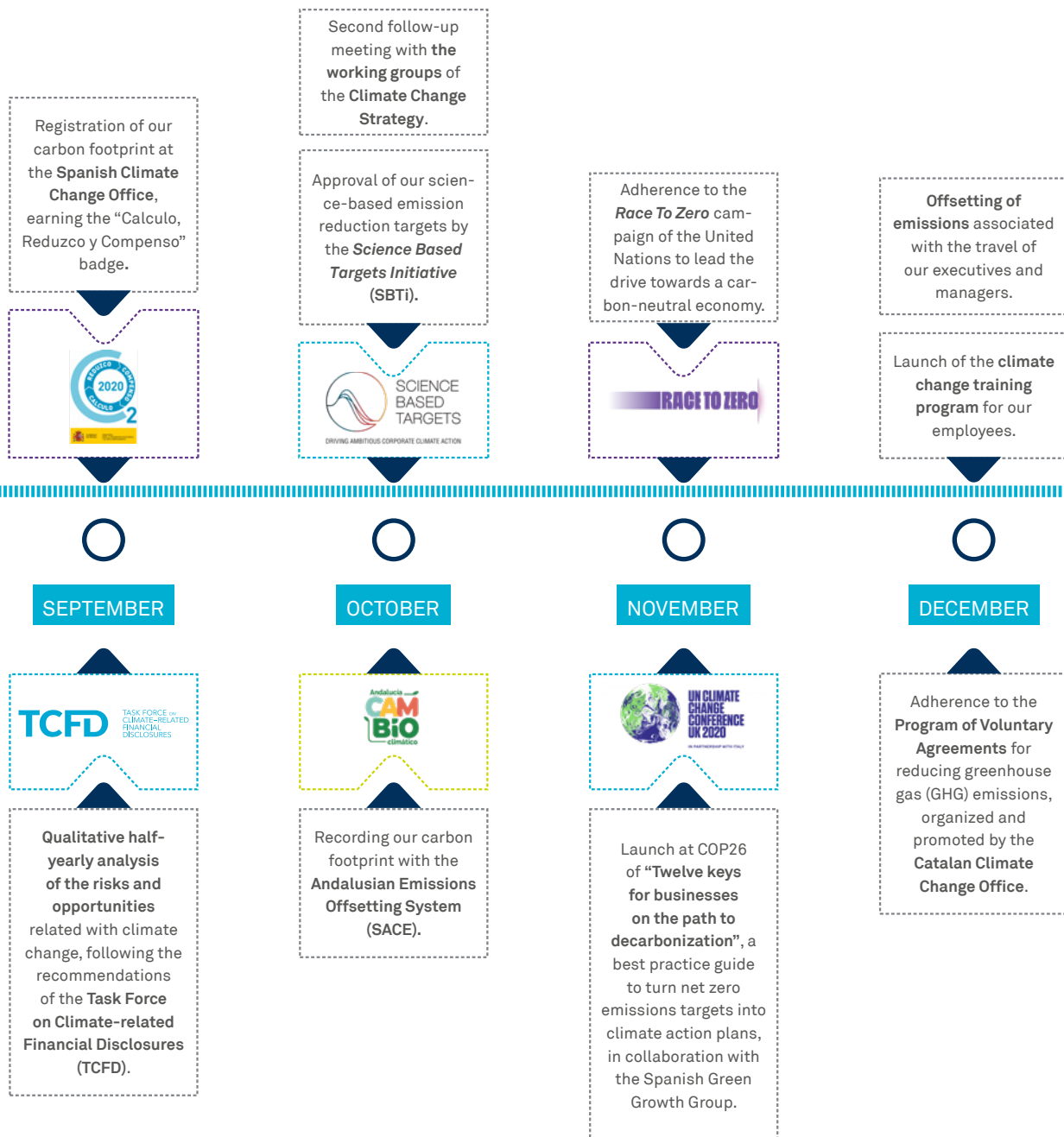
United Nations
Climate Change

RACE TO ZERO

We are part of the UN-backed global campaign that brings together more than 3,000 companies, over 700 cities and leading investors, among other actors, to take decisive and immediate action to halve global emissions by 2030 and achieve net carbon emissions by 2050, both targets being aligned with our Climate Change Strategy.

Belonging to this initiative supports the goal of driving the shift towards a decarbonized economy promoted by COP26, which calls on governments and the private sector to make stronger contributions to the Paris Agreement. We therefore stand united to meet our global goals and create a more inclusive, resilient and sustainable economy.

We consider CO₂ management to be a priority action within the organization as we help to forge a sustainable future



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5.2.1 Sacyr's climate change policy and strategy

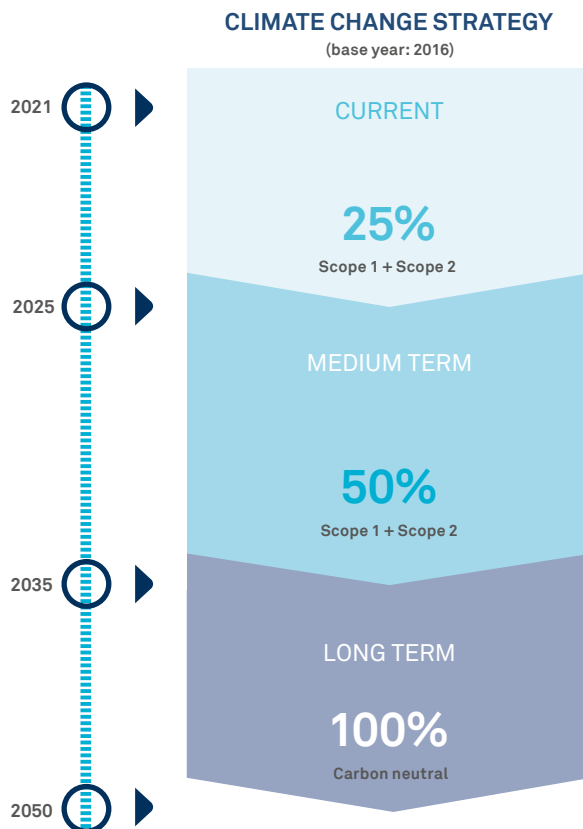
Our 2021-2025 Strategic Plan sets the goal of becoming carbon neutral by 2050. To succeed in this ambitious commitment, we have our [Climate Change Policy](#) and Climate Change Strategy, the backbone of carbon management: the policy defines and sets out the principles and criteria governing our actions against climate change, while the strategy sets the objectives and outlines the climate roadmap.

Notably, in 2021 the SBTi approved our science-based reduction targets, integrated with the short-

taking into account the climate-related risks and opportunities identified in the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

In line with national and international legislation, this strategy focuses on business mitigation and adaptation to climate change, offsetting of project emissions, disclosure of management and performance, and stakeholder engagement and participation.

In 2021 we began to implement various initiatives, all of which are framed within the lines of action envisioned in the **Climate Change Strategy** and coordinated by various working groups comprising specialists that represent the different companies that make up **Sacyr**.



and medium-term interim targets of our Climate Change Strategy. We thus increased our ambition by setting 2020 as the base year for new interim targets, both for our own emissions and those of our value chain, as part of our science-based roadmap towards net zero emissions.

To accomplish these objectives, we will follow the roadmap defined in the Climate Change Strategy based on its different courses of action, while

Twelve keys for businesses on the path to decarbonization

As part of the Spanish Green Growth Group, we have developed the Best Practice Guide for Business Climate Action Plans, presented in Glasgow to coincide with COP26.

The guide describes 12 aspects considered best practices for the development of long-term Climate Action Plans aligned with the objectives of the Paris Agreement and the United Nations Sustainable Development Goals.





2021

OBJECTIVES

LINES OF ACTION AND KEY ACTIONS

MITIGATION

1. Boost energy efficiency

- University of Idaho Energy and Water Services Management, United States ([see page 170](#))
- Improving energy efficiency at the Tenerife desalination plant, Spain ([see page 170](#))

2. Increasing the use of renewable/alternative energy

- Increasing consumption of renewable energy ([see pages 168-169](#))
- Construction of photovoltaic plant in Badajoz, Spain ([see page 173](#))

3. Increasing knowledge of the corporate carbon footprint and life cycle of products and services

- Improving the calculation of Scope 3 emissions of our carbon footprint ([see pages 173-174](#))
- Mobility survey ([see page 174](#))

4. Reduce the emissions of the value chain

- Green purchasing guide and recommendations ([see page 179](#))

5. Implement actions to boost the circular economy

- UpCycle technology to champion the circular economy for plastic ([see page 181](#))
- RARx and ParqueCircular projects ([see page 180](#))

ADAPTATION

6. Reduce climate vulnerability

- Improving the assessment and quantification of the impact of climate change ([see pages 162-163](#))

7. Adapt to the effects of climate change

- Increasing our commitment to water desalination with renewable energy supply ([see page 168](#))

OFFSET

8. Boost the offset of emissions

- Reforesting activities ([see pages 203-204](#))
- Offsetting the emissions associated with our executives' travel and sustainable events ([see pages 175 and 226](#))
- "I Calculate, Reduce and Offset" Seal of the Ministry of Ecological Transition and Demographic Challenge ([see page 172](#))

9. Establishing an internal price for carbon ([see page 172](#))

COMMUNICATION, AWARENESS-RAISING, COLLABORATION

10. Intensify communication and improve the competitive positioning.

- Disclosing our climate change performance through the CDP ([see page 171](#))

11. Raise awareness of climate change and our procedures

- Deployment of training actions for our employees ([see pages 151-153](#))
- Participation in the Climate Ambition Accelerator ([see page 172](#))

12. Promoting partnerships with public-private initiatives

- Adherence to Race To Zero ([see page 158](#))
- Participation in the 2021 UN Climate Change Conference (COP26) ([see page 153](#)).

2030



-42%
Scopes 1 + 2



-25%
Scope 3

5.2.2 Climate risks and opportunities

201-2

GOVERNANCE OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

At **Sacyr**, the governance structure is led by the Board of Directors, which oversees the company's climate change performance. **Sacyr**'s highest sustainability authorities, namely the Sustainability and Corporate Governance Committee, delegated by **Sacyr**'s Board of Directors, and the Sustainability Committee, meet quarterly and monthly, respectively, to address matters relating to the company's management and performance, including specific aspects associated with climate change. These governance bodies monitor the organization's progress against defined climate targets, as well as the initiatives to achieve these reductions, which are included in the Climate Change Strategy.

The Corporate General Manager, who sits 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 relaying climate change issues to the **Sacyr** Management Committee, which meets monthly. This Committee is composed of the Chairman, the General Managers and the Chief Executive Officers of the business units.

The Head of Quality, Environment and Energy, reporting to the Corporate General Manager, is tasked with identifying and assessing risks and opportunities in relation to climate change, monitoring the resulting plans and coordinating their implementation with all the areas and geographies involved, and monitoring the Climate Change Strategy and determining the degree of compliance with the related goals.

PROCESSES TO IDENTIFY, ASSESS AND MANAGE CLIMATE-RELATED RISKS

A full study and analysis of **Sacyr**'s environment and capabilities is carried out once every three years and as part of this process **Sacyr** identifies risks, threats and opportunities associated with climate change. Following a specific procedure in line with the company's global procedures, this analysis is reviewed annually and considers internal issues related to the business model, human and material resources and supply chain, among others, and external issues such as the legal framework, market situation, supply chain characteristics, environmental factors, technological developments and the social and political climate. Within this analysis, the risk assessment is carried out on the basis of various physical and transitional climate scenarios.

The result of this study is a SWOT matrix (Strengths, Weaknesses, Opportunities and Threats), from which the risks and opportunities identified can be analyzed, evaluated and managed accordingly. This is then reviewed alongside the heads of the different business areas to ascertain and compare their relevance according to the activity and geographical area. After identifying and analysing risks and opportunities, these aspects are prioritized by assessing their probability of occurrence, potential economic impact and impact on stakeholders, the environment and corporate reputation.

We now have a tool for assessing and quantifying the financial impact associated with physical risks related to climate change.

This tool combines scientific data from the latest Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC) with natural catastrophe risk layers (e.g. flood zones), using three different IPCC scenarios to calculate the financial impact of **Sacyr**'s

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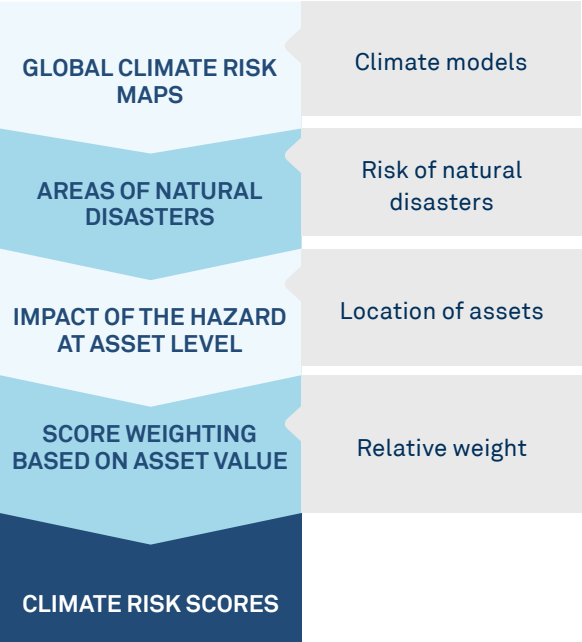
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asset-level risk: RCP 2.6, 4.5 and 8.5. In line with best practice in climate science, data are averaged over different time periods to account for inter-annual variability (natural variability of the climate system), thus allowing results to be analyzed according to the time horizons defined in our Climate Change Strategy.

STRATEGY FOR ADDRESSING CLIMATE-RELATED RISKS AND OPPORTUNITIES

The climate risks and opportunities that could have a material financial impact are set out below, classified according to the time horizon in line with our climate change strategy:

		2025	2035	2050
		CURRENT	MEDIUM TERM	LONG TERM
MATERIAL RISKS		<ul style="list-style-type: none">➤ Stricter emission reporting obligations➤ Regulation of products and services➤ Increased concern for the environment among stakeholders	<ul style="list-style-type: none">➤ Changes in rainfall and extreme variations in climate patterns➤ Landslides➤ Dependency on fossil fuels➤ Stigmatization of the sector➤ Increased cost of raw materials➤ Major restrictions in the use of coolant gases	<ul style="list-style-type: none">➤ Increase in sea level
		<ul style="list-style-type: none">➤ Use of recycling➤ Ability to diversify sales activities➤ Lower water use and consumption➤ Offset of emissions➤ Use of low emission energy sources	<ul style="list-style-type: none">➤ Use of new more efficient technology➤ Use of more efficient production and distribution processes➤ Changes in investor preferences due to increased awareness of climate change➤ Access to new markets➤ Use of public sector incentives	

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Regulatory

Stricter emission reporting obligations

Stricter requirements on transparency in environmental matters, efforts and resources for reporting performance in emissions management.



- Continuous improvement of climate change performance reporting.
- SBTi validation of science-based emission reduction targets.
- Verification by an independent third party in accordance with international standards.
- Promoting strategic alliances and joining initiatives.

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Regulatory

Regulation of products and services

Regulations vary significantly by country of activity and companies must adapt to new requirements (energy certification, efficiency, new technologies versus fossil fuels, etc.).



- Establishing emission reduction targets aligned with energy regulations and Sacyr's Climate Change Strategy.
- Continuous improvement of the calculation of Scope 3 emissions in carbon footprint.
- Certifications (ISO 14001, ISO 50001, ISO 14064 and EMAS).
- Development of environmental and energy management programmes with performance improvement targets.

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Reputational

Increased concern for the environment among stakeholders

Increased environmental awareness among Sacyr's stakeholders raises the bar for environmental performance and transparency in non-financial information.



- Improvement in the annual reporting of climate change performance.
- Participation in investor and analyst questionnaires and indices.
- Verification by an independent third party in accordance with international standards.
- Participation in public-private events and initiatives.

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MEDIUM TERM

Physical

Changes in rainfall and extreme variations in climate patterns

Interruptions in water supply, increased electricity consumption, power generation efficiency, fires, delays in activities, direct impact on infrastructure.



- Targets associated with water consumption and energy performance in environmental and energy management programmes.
- Preventive measures for project planning based on weather patterns.
- Investment in projects related to the integral water cycle and the generation of renewable energies.

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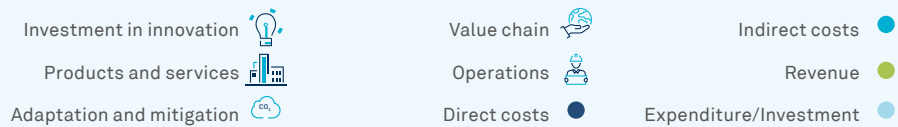
Physical

Landslides

Delays in construction activities, increased maintenance needs and infrastructure disruptions.



- Increase in the area of slope revegetation thanks to environmental management programmes.
- Expansion of the content and scope of geological and geotechnical studies in landslide-prone areas.
- Projects to prevent and protect against the risk and effects of landslides.



Regulatory

Dependency on fossil fuels

Rising fossil fuel prices, limited access to public tenders and impact on the development of value chain activity.



- ➔ Renewable energy generation projects, acquisition of low-emission vehicles and implementation of efficient driving systems.
- ➔ Targets to reduce fossil fuel consumption and to purchase low-emission vehicles.

Reputation

Stigmatization of the sector

Negative perception of construction and Concession/P3 activities with high potential to cause negative environmental impacts due to the intrinsic characteristics of such activities.



- ➔ Disclosure of climate change management through CDP reporting and the Integrated Sustainability Report.
- ➔ Registration in the MITERD and SACE carbon footprint registry and development of Climate Projects.
- ➔ Certifications (ISO 14001, ISO 50001 ISO 14064 and EMAS).
- ➔ Communication, awareness and participation campaigns among workers and local communities to promote the sustainability of the projects.

Market

Increased cost of raw materials

Changes in supply and demand for certain raw materials, products and services. Increased cost and disruption to continuity of supply.



- ➔ Use of recycled materials and their reuse to bring them back into our processes.
- ➔ Growth strategy based on projects related to the integral water cycle, circular economy and renewable energy generation.

Regulatory

Major restrictions in the use of coolant gases

Limiting the use of refrigerant gases in air-conditioning systems.



- ➔ Anticipation of and compliance with F-gas regulation.
- ➔ Use of fluorinated gases with lower global warming potential.
- ➔ Improving the efficiency of air-conditioning systems.

LONG TERM

Physical

Increase in sea level

Flooding of infrastructure and facilities.



- ➔ Analysis of preventive actions for risks associated with rising sea levels.

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Resource efficiency



Use of recycling

Expertise and experience in circular economy processes.



- Incorporation of recycled materials and their reuse to bring them back into our processes.
- Use of recycled materials according to demand, competitive pricing and customer requirements.

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Resilience



Ability to diversify sales activities

Strategic vision based on asset diversification in terms of both asset location and type.



- Development of new products or services through innovation.
- Substitution or diversification of resources used.

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Resources



Lower water use and consumption

Reduction of water consumption, improvements in the efficiency of purification processes, increased demand for desalinated water and improved evaluation of public tenders.



- Implementation of systems to harness and reuse water for different uses: own facilities, irrigation, etc.
- Use of innovative purification and desalination technologies.

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Market



Offset of emissions

Identification of business opportunities related to the neutralization of emissions.



- Growth strategy based on projects related to the integral water cycle, circular economy and renewable energy generation.

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Energy



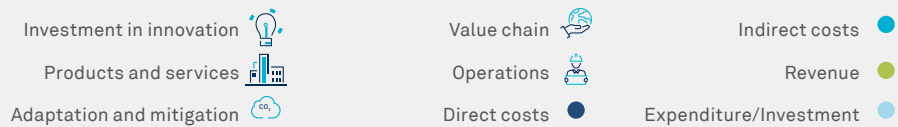
Use of low emission energy sources

Reducing emissions, improving the evaluation of public tenders and sustainable criteria.



- Adaptation to new emissions regulations.
- Development of innovation projects aimed at self-consumption.
- Replacing vehicles that consume energy from fossil fuels with vehicles that run on renewable energy.
- Construction of wind farms and solar thermal and photovoltaic plants.

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MEDIUM TERM

Energy



Use of new more efficient technology

Improved evaluation of public tenders and reduction of resource consumption and associated costs.



- ➔ Relying on available public aid targeting investments in energy saving and efficiency, use of renewable energies, etc.
- ➔ Tax deductions for investment in renewable energies.
- ➔ Strong commitment to the development of innovation projects that incorporate new, more efficient technologies.

Resources



Use of more efficient production and distribution processes

Reducing costs associated with production processes.



- ➔ Availability of an internal organization dedicated to detecting needs and ideas and transforming them into projects through innovation.
- ➔ Availability of highly qualified teams of experts in different areas.
- ➔ Collaboration with external experts in a wide range of knowledge areas who can provide solutions to the challenges now facing the company.
- ➔ Scalability of innovation projects that generate value for the company.
- ➔ Adaptation to the efficiency plans of the different countries.

Market



Changes in investor preferences due to increased awareness of climate change

Need to develop policies, strategies and management programmes aimed at combating climate change and communicating climate change results and outcomes to all stakeholders.



- ➔ Implementation of the Climate Change Strategy.
- ➔ Promotion of digital tools for the collection, management and monitoring of aspects associated with climate change.
- ➔ Extensive experience in processing and auditing data related to climate change.
- ➔ Development of internal employee engagement and communication campaigns to raise awareness of climate change issues.

Market



Access to new markets

Identification of business opportunities related to the effects of climate change.



- ➔ Highly diversified, specialized and qualified organization capable of harnessing any business opportunity relating to climate change.

Market



Use of public sector incentives

Design of an internal organizational structure to detect incentives and opportunities for the implementation of projects that rely on such aid.



- ➔ Specific resources at each business area dedicated to the detection of public sector incentives.
- ➔ Extensive experience within the organization and management of innovation projects that rely on public incentives and grants.
- ➔ Collaboration with numerous public agents to ensure closer relations with the sector.

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Increasing our commitment to water desalination with renewable energy supply

We continue to focus on business opportunities that treat adaptation to climate change as a strategic factor, with water, waste and renewable energy Concession/P3 projects. Notably, in 2021 we undertook projects to provide drinking water and that are powered by both a wind farm and a photovoltaic facility.

5.2.3 Energy consumption

(103-1) (103-2) (103-3)

Our climate performance is monitored through indicators on energy consumption, energy intensity and carbon footprint.

The following table shows the trend in internal energy consumption over the last three years.

302-1

INTERNAL ENERGY CONSUMPTION (GJ)			
	2019	2020*	2021
TOTAL	10,978,542.58	3,772,047.66	4,069,253.23

* Such significant variations with respect to 2019 are due to the sale of energy generation plants completed in late 2019.

Domestic energy consumption in 2021 was 1,130,348.12 MWh, of which 219,765.44 MWh came from renewable sources.

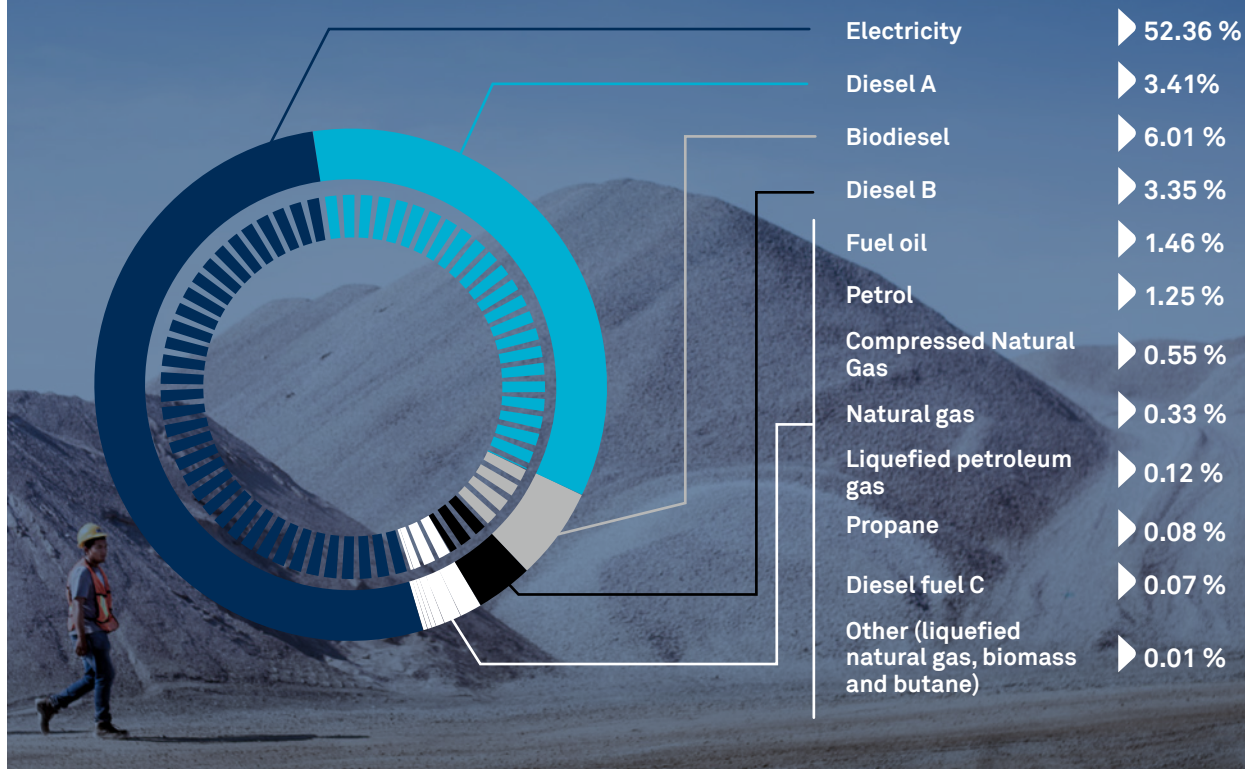
We continue to promote the supply of renewable energy in all the countries in which we operate, which has allowed us to increase our consumption of renewable energy to 19% of the total energy we consume. Our main initiative here is the contract for the supply of electricity from renewable sources with a guarantee of origin certificate for projects located in Spain.

Energy consumption outside of the organization relates to business travel and to the lines of activity in which the company provides its services.

302-2

EXTERNAL ENERGY CONSUMPTION (GJ)			
	2019	2020	2021
TOTAL	76,661.50	62,371.62	62,211.13

Energy consumption by source



Sacyr's energy intensity is as follows:

302-3

ENERGY INTENSITY (GJ)			
	2019	2020*	2021
Total energy consumption (GJ)**	11,055,204.09	3,834,419.28	4,131,464.36
Revenues (€ thousand)	4,169,467.00	4,547,878.00	4,675,366.28
Energy intensity	2.65	0.84	0.88

* Such significant variations with respect to 2019 are due to the sale of energy generation plants completed in late 2019.

** Total energy consumption includes energy consumption both inside and outside the organization.

Increased consumption of renewable electricity for our activities in Spain

We managed to increase our consumption of electricity from renewable sources from 11% in 2020 to 53% in 2021. This has been possible thanks to the signing of contracts for the supply of electricity from renewable sources with a guarantee of origin certificate.



5.2.4 Energy efficiency actions

Energy management is a key pillar for the sustainable development of our activities. To succeed in this task, we seek to reduce environmental and economic impacts, thus leading to a reduction in greenhouse gas emissions. In 2021, the following main initiatives were carried out in this realm:

- Undertaking projects to improve energy efficiency at client facilities, with personalized advice tailored to their needs. Examples here include energy management contracts for public lighting, municipal buildings and facilities and at hospitals.
- Inclusion of solar energy to substitute diesel fuel engines at ancillary construction work facilities.
- Substitution of classical lighting sources for LED lighting.
- Fleet renewal to include more energy-efficient vehicles under service agreements.

Also in 2021 we renewed ISO 50001 certification for the construction of infrastructure projects, buildings and services, such as energy management in buildings and installations, street cleaning activities, waste collection and operation and maintenance of waste treatment plants.

We also renewed our greenhouse gas verifications under the ISO 14064-1 standard for the companies [Sacyr Construction](#) and [Valoriza Servicios Medioambientales](#), both in Spain.

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

In 2021, energy savings of 10,059.59 GJ were quantified at [Sacyr](#) (3,244.90 GJ in 2020), thus avoiding the emission of 691.27 t CO₂eq into the atmosphere (233.47 t CO₂eq in 2020). These savings are the result of actions carried out during the year in relation to lighting, the generation of electricity with renewable sources instead of fossil fuels and the renewal of vehicles by acquiring the latest and most efficient fleet technology. We also helped to achieve an energy reduction of 53.55 GJ (1,571.31 GJ in 2020) through the provision of services to customers, thus avoiding the emission of 3.90 t CO₂eq (87.29 t CO₂eq in 2020).



University of Idaho Energy and Water Services Management, United States

We are responsible for the operation, maintenance and improvement of power, water and steam generation and distribution systems at the University of Idaho's 640-hectare energy and water utility management facility located in the city of Moscow. There we promote the use of renewable energies and system efficiency.

Improving energy efficiency at the Tenerife desalination plant, Spain

In addition to increasing production, the remodelling carried out by [Sacyr](#) at the Santa Cruz de Tenerife desalination plant has included the implementation of technological innovations that have made it possible to increase the energy efficiency of the facility, thus resulting in a reduction in atmospheric emissions of around 2,000 tonnes of CO₂ per year.



In compliance with Royal Decree 56/2016, which states that companies must carry out an energy audit for 85% of their energy consumption once every four years, in February 2021 we recorded the results of these audits in due course for the relevant autonomous communities of Spain. A total of 133 were audits registered, representing 44% of Sacyr's energy consumption contracts in Spain and 92% of audited energy consumption, thus exceeding the percentage required under the Royal Decree. The audits were carried out by an independent external entity, without any further notification to be implemented, meaning that the process has now been successfully completed. The audit process reveals a reduction in energy consumption at centres with temporary continuity audited in 2016 and 2020 of 3,764,057.5 kWh, which represents 11.7% of the total consumption of those centres.

5.2.5 Greenhouse gas emissions

(103-1) (103-2) (103-3)

For years now, Sacyr has been calculating the greenhouse gas emissions generated by its activities. We draw up an emissions inventory following the GHG Protocol methodology and submit it to an independent review according to the ISAE 3410 standard “Assurance Engagements on Greenhouse Gas Statements”.

The consolidation of our greenhouse gas emissions has been achieved considering the operational control approach as an organizational boundary. In line with this approach, it is necessary to account for the emissions of those sources over which it has full authority to implement its corporate policies and strategies.

Our direct emissions emanate from our various centres of operations and are associated with:

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

CDP recognizes our leadership in the realm of climate management and performance.

For the third year running, we took part in the Carbon Disclosure Project (CDP) by publicly disclosing information on our management and performance in connection with climate change, earning us the A- Leadership level.

CDP enables investors to identify those companies that incorporate sustainability into their commercial strategies and practices, thereby facilitating a climate risk assessment of their portfolios.

This CDP appraises different aspects in awarding this score, most notably the functions and responsibilities of the company bodies in the supervision of climate-related matters; risks and opportunities associated with climate change; calculation of the carbon footprint; definition of emission reduction targets; and plans and involvement in initiatives that boost sustainable development.



305-1

DIRECT GREENHOUSE GAS EMISSIONS t CO ₂ eq (SCOPE 1)			
	2019	2020*	2021
TOTAL	437,435.22	119,657.23	119,083.68

* Such significant variations with respect to 2019 are due to the sale of energy generation plants completed in late 2019. As Sacyr provides services at these facilities, the consumption of these plants is included in Scope 3, category 8.

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We obtained, for the first time, the “Calculo, Reduzco, Compenso” seal from the Ministry for the Ecological Transition and Demographic Challenge.

For the third consecutive year, we received the “Reduzco” award for reducing our average greenhouse gas (GHG) emissions intensity in Scopes 1, 2 and 3 of our activities in Spain by 8.41% in the 2018-2020 three-year period compared to the 2017-2019 three-year period.

We also received, again for the first time, the “Compenso” recognition for offsetting part of our carbon footprint through an absorption project that aims to revitalize a deforested area at high risk of desertification by eliminating erosion risks, increasing biodiversity and improving soil structure and organic matter.



Indirect emissions come from our various centres of operations and are associated with the electricity consumption of the installations at these centres.

305-2

INDIRECT GREENHOUSE GAS EMISSIONS t CO₂eq (SCOPE 2)

	2019	2020*	2021
TOTAL	49,184.59	290,433.97	274,570.05

Emissions are calculated under the market-based approach. Emissions in 2021 calculated under the location-based approach would be 380,912.45 t CO₂ equivalent (301,092.15 t CO₂eq in 2020).

* Such significant variations with respect to 2019 are due to the inclusion of new water plants at [Sacyr Concesiones](#).

In 2021 we calculated in-house an internal carbon price based on each project, region or procurement of various energy sources. We are currently

analysing how to apply it in our operations in order to drive low-carbon investments.

The trend in Sacyr's greenhouse gas emission intensity is shown in the following table.

305-4

GREENHOUSE GAS EMISSION INTENSITY

	2019	2020	2021
Scope 1 and 2 (t CO ₂ eq) emissions	486,619.80	410,091.20	393,653.73
Revenues (€ thousand)	4,169,467.00	4,547,878.00	4,675,366.28
GHG emissions intensity	0.12	0.09	0.08



CLIMATE
AMBITION
ACCELERATOR



Involvement in the Climate Ambition Accelerator

We are taking part in a program of the United Nations Global Compact that was created with the Business Ambition for 1.5 °C commitment. In it, more than 450 companies from 26 local networks around the world promote science-

based strategies against climate change, with the aim of reducing greenhouse gas emissions and promoting the necessary changes in our economic system to comply with the Paris Agreement and the 2030 Agenda.



Construction of photovoltaic plant in Badajoz, Spain

We have built a photovoltaic plant and will be in charge of its operation and maintenance for two years, extendable for a further three. It is estimated to provide electricity to 140,000 households, or 350,000 people.

The plant has a capacity of 263.73 MW, with 5,714 solar trackers and 648,000 solar panels on 563 hectares of installation, spread over five large areas, and is connected to the grid via a new electrical substation that is also part of the project. Its renewable energy generation will avoid the emission of a total of 211,564 tonnes of CO₂ per year.

OTHER INDIRECT GREENHOUSE GAS EMISSIONS t CO₂EQ (SCOPE 3)

305-3

In order to understand and reduce the impact that the value chain has on our carbon footprint, in 2021 we calculated the 15 categories of Scope

3 emissions and analyzed their relevance to our activities.

Following this study, the calculation of Scope 3 emissions was completed and expanded:

Goods and services acquired	393,834.95 t CO ₂ eq in 2019
Emissions from acquired goods and services required to carry out our activities	1,299,488.54 t CO ₂ eq in 2020*
	1,647,194.47 t CO ₂ eq in 2021
Capital goods	Not available in 2019
Emissions associated with the life cycle of capital goods purchased or acquired	184,713.11 t CO ₂ eq in 2020*
	41,328.62 t CO ₂ eq in 2021
Activities relating to fuel and electricity	Not available in 2019
Emissions associated with fuel and electricity generation, transmission and distribution	95,166.15 t CO ₂ eq in 2020
	131,695.17 t CO ₂ eq in 2021
Upstream transmission and distribution	Not available in 2019
Emissions associated with transport and distribution services for acquired products, parcels and machinery	608.86 t CO ₂ eq in 2020*
	439.77 t CO ₂ eq in 2021
Waste generated in operations	819,637.27 t CO ₂ eq in 2019
Emissions associated with the management of all waste generated by business activities	205,531.99 t CO ₂ eq in 2020
	38,143.89 t CO ₂ eq in 2021
Business travel	5,952.53 t CO ₂ eq in 2019
Emissions associated with employee commuting and overnight stays for work purposes	5,297.69 t CO ₂ eq in 2020
	5,332.06 t CO ₂ eq in 2021

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Employee travel	Not available in 2019
Emissions associated with the transporting of employees between their homes and the workplace	20,563.31 t CO ₂ eq in 2020 8,773.14 t CO ₂ eq in 2021**
Upstream leased assets	Not available in 2019
Emissions associated with operations and maintenance at industrial plants	212,457.77 t CO ₂ eq in 2020* 209,726.50 t CO ₂ eq in 2021
Downstream transmission and distribution	Not available in 2019
Emissions associated with the transportation and distribution of RARx	92.23 t CO ₂ eq in 2020 207.47 t CO ₂ eq in 2021
Processing of products sold	Not available in 2019
Emissions associated with the processing of traded RARx	56.68 t CO ₂ eq in 2020 140.98 t CO ₂ eq in 2021
Use of products sold	Not available in 2019
Emissions associated with the use of traded RARx	23.00 t CO ₂ eq in 2020 57.20 t CO ₂ eq in 2021
Investments	Not available in 2019
Issues associated with investee companies over which Sacyr does not have operational control	1,690,204.72 t CO ₂ eq in 2020* 888,700.84 t CO ₂ eq in 2021

* The figure differs from that included in the 2020 Integrated Sustainability Report, as further calculations were made after the publication date and/or new categories were calculated.

** The information source used to calculate emissions associated with the transport of employees between home and work has been updated due to the mobility survey launched in 2021.

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 CO₂eq (SCOPE 3)

	2019	2020*	2021
TOTAL	1,219,424.74	3,714,204.05	2,971,740.12

* The figure differs from that included in the 2020 Integrated Sustainability Report, as further calculations were made after the publication date and/or new categories were calculated. The significant change compared to 2019 is due to the broadening of the scope of existing categories and the inclusion of new emission categories.

However, we continue to work on deepening and incorporating more elements within the different categories. Hence, its performance over the years is variable without being due to the increased emissions generated rather to the calculation made.

At **Sacyr**'s facilities, the substances that affect the ozone layer are found in the air conditioning units, which are maintained in accordance with

Mobility Mobility survey

Our employees have joined us in the fight against climate change and in reducing emissions by responding to a survey to provide a more accurate estimation of the emissions associated with transporting our employees between their homes and the workplace and to implement sustainable mobility plans.



existing legislation. In addition, the working of this equipment is closely controlled, to minimize the chances of leakages.

305-6

In 2021, as in 2020, [Sacyr](#) emitted no CFC11 (trichlorofluoromethane).

305-7

Emissions of sulphur dioxide (SO₂), nitrogen oxides (NO_x), carbon monoxide (CO), non-methane volatile organic compounds (NMVOC) and particulate matter are generated by electricity and fuel consumption.

EMISSIONS OF NITROGEN OXIDES (NO _x), sulphur oxides (SO _x) and other significant emissions into the air			
	2019	2020*	2021**
Electricity			
SO ₂ (t)	294.94	689.72	1.023.10
NO _x (t)	191.80	469.00	695.72
CO (t)	-	-	98.04
NMVOC (t)	-	-	32.04
Particulates (t)	-	-	400.27
Vehicles, machinery and plant			
SO ₂ (t)	-	-	360.31
NO _x (t)	-	-	630.66
CO (t)	-	-	291.81
NMVOC (t)	-	-	168.32
Particulates (t)	-	-	298.76

Results based on Ecoinvent emission factors.

* Such significant variations in 2020 with respect to 2019 are due to increased electricity consumption as a result of the inclusion of new water plants at [Sacyr Concesiones](#).

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

We rank among the 100 European companies to have achieved the biggest emissions reduction, according to the “Europe’s Climate Leaders 2021” list compiled by the Financial Times and research company Statista.

We offset the emissions associated with the trips made by our executives in 2021

We have pledged to offset our emissions as a mechanism to minimize our impact on the environment, while also supporting small local environmental conservation projects.

During the year, we offset 1,500 tonnes of CO₂eq relating to the emissions generated by the travel arrangements of senior management, through the following projects:

La Burgalesa: reforestation project that aims to revitalise a deforested area at high risk of desertification by eliminating erosion risks, increasing biodiversity and improving soil structure and organic matter. It is implemented in Spain and is certified by the Ministry for Ecological Transition and Demographic Challenge.

IG FARMS Carbon Mitigation Project: reforestation project located in the municipality of La Apartada (Colombia). The main objective of the project is to move from an economic model based on livestock production towards activities based on sustainable reforestation of degraded areas, thus helping to restore the ecosystem and contributing to the economic growth of the area with the collaboration of local communities.



We consider **CO₂ management to be a priority action** within the organization as we help to forge **a sustainable future**

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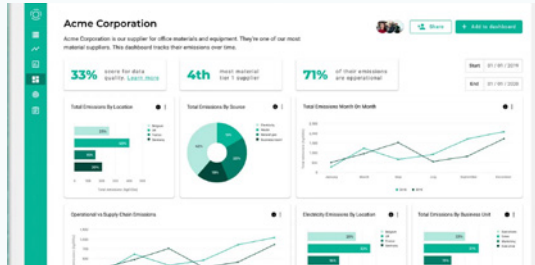
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Innovation

Artificial intelligence to measure and report Scope 3 emissions



In July 2020, the “Measuring and reporting the carbon footprint” challenge was presented by the company **Sacyr iChallenges** for the development of a tool to automate calculation processes. The aim was to measure and report carbon emissions for “Scope 3” while ensuring the transparency, accuracy and reliability of the information. At **Sacyr**, we continue to work with the innovative agent that submitted the winning project, having developed a machine learning-powered solution to monitor and manage Scope 3 carbon emissions in real time through a cloud-based platform.

Monitoring the impact of our actions to mitigate our emissions

In May 2021, we launched a challenge in collaboration with Fundación Empresa y Sociedad which consists of the automated monitoring of the emissions savings produced by each project, quantifying the reduction of emissions and making visible the impact of each project on **Sacyr**'s carbon footprint across different time horizons. The solution to this challenge will allow **Sacyr** to monitor and implement emission reduction projects in order to ensure the viability of the company's climate targets and help to understand exactly how to achieve them.



Carbon footprint

Andalusian Emissions Offsetting System (SACE)



For the first time, we have registered the carbon footprint of our activities in Spain at the **Regional Ministry of Agriculture, Livestock, Fisheries and Sustainable Development of the Government of Andalusia** through the SACE.

The **SACE** is an instrument for reducing and offsetting greenhouse gas emissions and this offsetting is carried out through projects located in Andalusia. Thus, we have voluntarily pledged to track, report and set reduction targets at local level, and indeed this is already being done at Group level.

Carbon footprint

Program of Voluntary Agreements in Catalonia



**Oficina Catalana
del Canvi Climàtic**

The Program of **Voluntary Agreements in Catalonia** is a tool being promoted by the **Catalan Climate Change Office (OCCC)** for those companies that are voluntarily looking to reduce their GHG emissions, beyond their legal requirements. Through this program, adhering organizations undertake to **monitor and track their greenhouse gas (GHG) emissions and roll out measures each year to reduce them.**

Joining the Program will allow us to fulfil one of the commitments made in 2020 by our adherence to the Catalan Climate Action Commitments, within the framework of the Catalan Climate Action Summit.



**Reducing the
impact of the
value chain on our
carbon footprint
is one of our key
priorities**

Rumichaca Pasto environment
project, Colombia

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5.3. CIRCULAR ECONOMY, USE OF MATERIALS AND WASTE MANAGEMENT

5.3.1 Circular economy

We work to promote circularity as we seek to minimize our impact on the environment

306-2

At [Sacyr](#), we firmly believe that integrating the circular economy model into our activities is a business opportunity that in turn helps to optimize processes, reduce emissions and implement an efficient use of resources in everything we do, thus contributing to sustainable development.

The new circular model pursues the maximum use of resources and the lowest possible generation of waste, keeping materials and derived products in circular processes, thus allowing them to be reintroduced into the value chain thanks to a vision based on innovation (of business models, products and processes), collaboration, awareness-raising and sensitization.

With the aim of continuing to incorporate circularity horizontally across the organization, in 2021 the Board of Directors approved the [Circular Economy Policy](#), which includes the following general principles that will guide our actions, aligned with the best international practices in this area:

- Integrating the circular economy into strategy and decision-making
- Reducing the use of natural resources
- Championing the use of materials of recycled origin
- Acquiring materials that can be recycled or reused
- Promoting eco-design
- Promoting the efficient use of resources
- Applying the waste hierarchy principle
- Reducing food waste
- Promoting innovation for the circular economy
- Getting all stakeholders to embrace the circular model

(103-1) (103-2) (103-3)

In 2021, our commitment to the circular economy was also made evident following the creation of [Sacyr Circular](#), where all the waste treatment plants will be progressively integrated with the aim of maximising the value of these assets. A new division called [Sacyr Green](#) was also created, as a commitment to emerging, innovative and sustainable businesses with a focus on the circular economy and energy efficiency, among others.

In addition, our circular economy pillar of the 2021-2025 [Sacyr Sustainable Action Plan](#) includes the implementation of a circular economy action plan that pursues various objectives: increasing the consumption of materials of recycled origin and

the percentage of waste reuse, “[Sacyr Zero Waste](#)”, which will increase the reuse of waste to 80% by 2025; stepping up collaboration with the value chain in order to make better use of resources; promoting actions to raise awareness among stakeholders and joining national and international initiatives.

The transition to a circular economy requires changes in both production and consumption. To facilitate this change, we developed a **Green Purchasing Guide** in 2021 that contains numerous recommendations on how best to acquire more sustainable products and materials. In addition, by incentivising the purchase of more environmentally

friendly products, it helps to build an increasingly environmentally conscious supply chain. We also have a [Supply Chain Management Policy](#) that establishes environmental principles to encourage the selection of more environmentally friendly products, processes and suppliers, the monitoring of suppliers and the promotion of efficiency in the consumption of resources and purchases from local suppliers, which also favours a sustainable relationship between the projects and their environment.

Meanwhile, we identify and assess the risks and opportunities associated with our activities. The



Pumarejo Bridge over the Magdalena River, Colombia

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main risks related to the circular economy identified by the company are changes in the availability of raw materials, resources, etc. (stock limitations, price increases, regulations, etc.), which could lead to restrictions in the use or availability of materials for carrying out activities and providing services and increased costs. They could also lead to potential soil contamination associated with waste storage areas. To succeed, we have established actions aimed at promoting efficiency in the management of resources and the correct storage of waste until it is managed.

At [Sacyr](#) we carry out our projects in line with sustainable environmental requirements, inter

alia, water efficiency, energy efficiency, reuse of materials and with waste management. in keeping with its circular economy model. We are currently working on 17 construction projects with sustainable construction certification in Spain, Portugal, the United Kingdom and Mexico.

This in turn contributes to the achievement of Sustainable Development Goal (SDG) 12 "Responsible consumption and production", especially the targets related to sustainable and efficient management of resources; reduction, recycling and reuse of waste; and minimization of food waste.

Circular economy projects recognized by the Spanish Ministry for the Ecological Transition and Demographic Challenge



Our RARx, ParqueCyrular, Transfomem and Cafestore food waste control projects are part of the Circular Economy Best Practice Catalogues of the Ministry for Ecological Transition and Demographic Challenge's (MITERD) due to their positive environmental impact and scalability and because they are innovative projects that champion sustainable development.

RARx is a high-tech product made from end-of-life tyre rubber powder, pre-treated with bitumen and other additives of mineral origin, used to produce

asphalt mixes. The rubber powder used is obtained from end-of-life tyre processing plants. Several aspects of this project have been assessed: emissions, energy, materials, expansion, innovation, cooperation, and sustainable development.

ParqueCyrular is the circular management of a construction machinery park in which the Aurora Project is being developed, with solar panels and a wind turbine; the CYRYC Project (SURUS), which seeks to maximize the volume of equipment that is given a second life; and the [SacyrTracking](#) Project, a global project to digitize a construction site to increase the useful life of the machines.

Transfomem consists of recovering discarded reverse osmosis membranes used in desalination and transforming them into recycled ultrafiltration (UF) and nanofiltration (NF) membranes. These valorized membranes have been validated in different water treatment processes, and contribute to various general principles of circular economy.

At our **Cafestore** centres, significant efforts have been made to reduce food wastage. Since 2019, the need has arisen to quantify the food waste generated in order to set targets for its reduction and to implement related measures and actions.

Recycling

Partnership with Honeywell on an innovative plastics recycling plant

Sacyr and Honeywell have formed a joint venture to set up the world's first plastics treatment plant using **UpCycle** technology, to be located in Andalusia (Spain). It will make us the first company in the world to implement these processes along the entire value chain of plastic waste management.

UpCycle technology expands the number of types of plastics that can be recycled, including tinted, flexible or laminated packaging, rich in polyolefins or polystyrene, that would otherwise end up in landfill. This allows for a 57% reduction in CO₂ equivalent emissions compared to producing the same amount of virgin plastics from fossil sources, and a 77% reduction compared to traditional methods of

plastic waste management, such as incineration or landfill. This helps to reduce the demand for virgin plastic, with the aim of promoting a circular plastic economy.



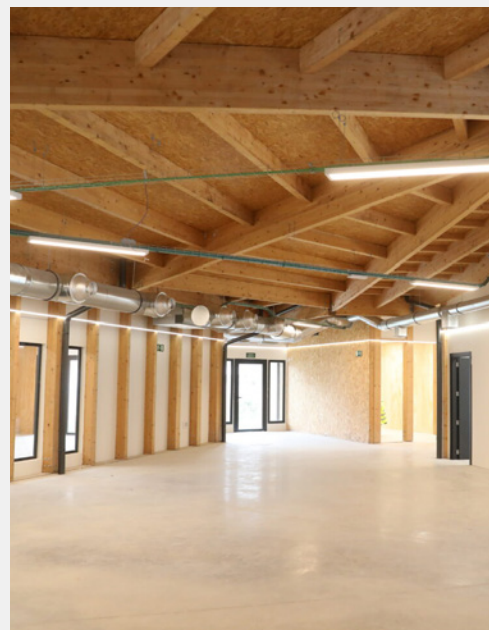
Innovation

Circular Economy Innovation Centre (CIEC)

Sacyr Services, together with the Polytechnic University of Madrid, has been awarded a contract for the management and development of the Circular Economy Innovation Centre (CIEC) promoted by Madrid City Council.

The CIEC will function as an incubator dedicated to creating and helping companies that want to move their business model towards circularity, aided by very sophisticated instruments such as a FabLab (Fabrication Laboratory) where processes and products can be tested and prototyped.

CIEC was created with the aim of developing initiatives and evolving the business fabric of Madrid, so as to make circularity one of its hallmarks and to make the CIEC a hub for the circular economy within the city.



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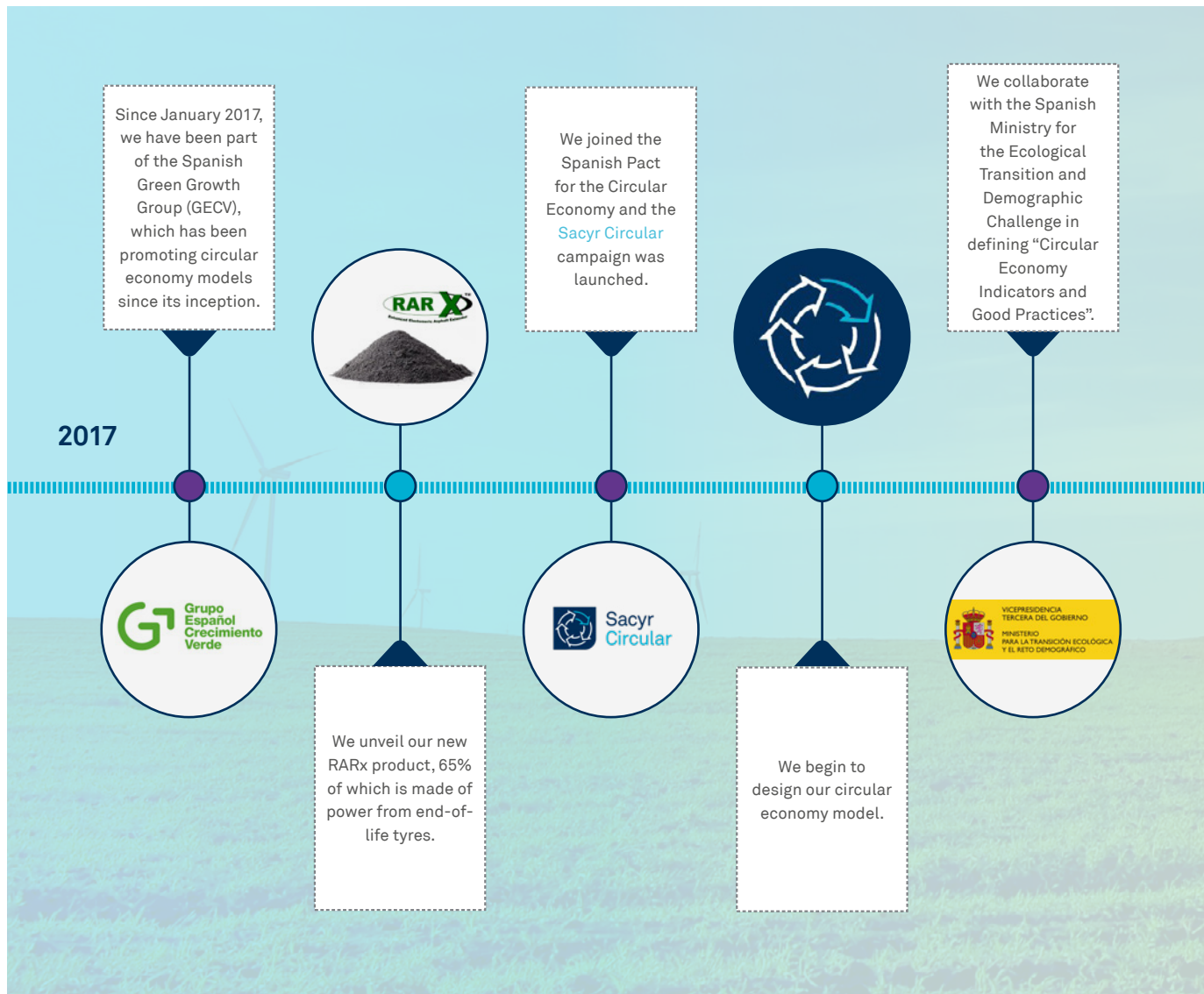
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CIRCULAR ECONOMY PARTNERSHIPS AND INITIATIVES

Full implementation of the circular economy would not be possible without collaboration with public bodies, suppliers and other companies, among others, as any real change in the production and consumption model must involve the whole of society. The transition towards a circular economy demands the introduction of profound transformations, not only in technologies but also in society as a key player to boost changes.





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5.3.2 Use of materials

Efficient resource management is a priority for **Sacyr** and indeed for public policies worldwide, in a process that is mainly aimed at making the transition to a circular economy and the decarbonization of the economic system.

Although a wide range of materials are used to undertake our projects, the main inputs are as follows:

301-1

MATERIALS USED BY WEIGHT (t)*			
	2019	2020	2021
Steel	71,996.17	85,811.47	210,039.57
Sand and gravel	2,599,085.51	6,429,684.22	5,742,059.63
Concrete	1,281,262.91	1,065,123.71	1,730,508.14
Asphaltic materials	552,300.81	78,047.70	108,740.74
Earth	5,983,589.92	9,538,813.89	6,647,954.42
Wood	N/A	7,908.30	3,911.68
Cement	N/A	N/A	183,850.76
Paper	110.53	107.79	93.28

* Includes consumption of the most significant materials

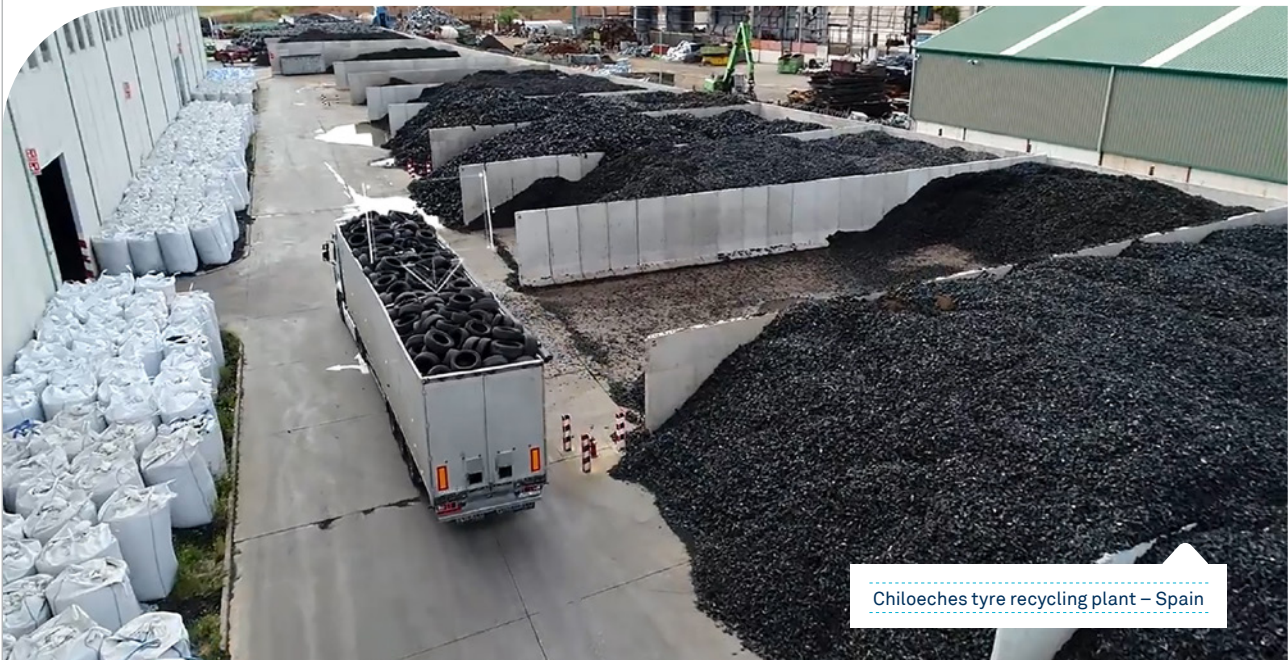
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RECYCLED INPUT MATERIALS USED

	2019	2020	2021
Materials recycled or reused (t)	6,041,188.43	9,607,464.92	6,815,989.44
Materials recycled or reused (%)	57.09	55.84	46.60

As established in our **2021-2025 Sacyr Sustainable Action Plan**, we are committed to the use of recycled materials, thus promoting the circular economy and sustainability in our projects. In 2021, consumption of recycled materials accounted for 47% of total material consumption. In particular, in Spain it is estimated that more than 50% of the wood consumed is certified under the FSC and PEFC standards.

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.



Chiloeches tyre recycling plant – Spain

Recycling

Use of recycled aggregates

At [Sacyr](#) we have found the best solution to the problem of quarry overexploitation: a process based on the use of recycled aggregates from roads that need to undergo rehabilitation. This effectively reduces the extraction of raw materials and ensures a more responsible use of materials in our activities.

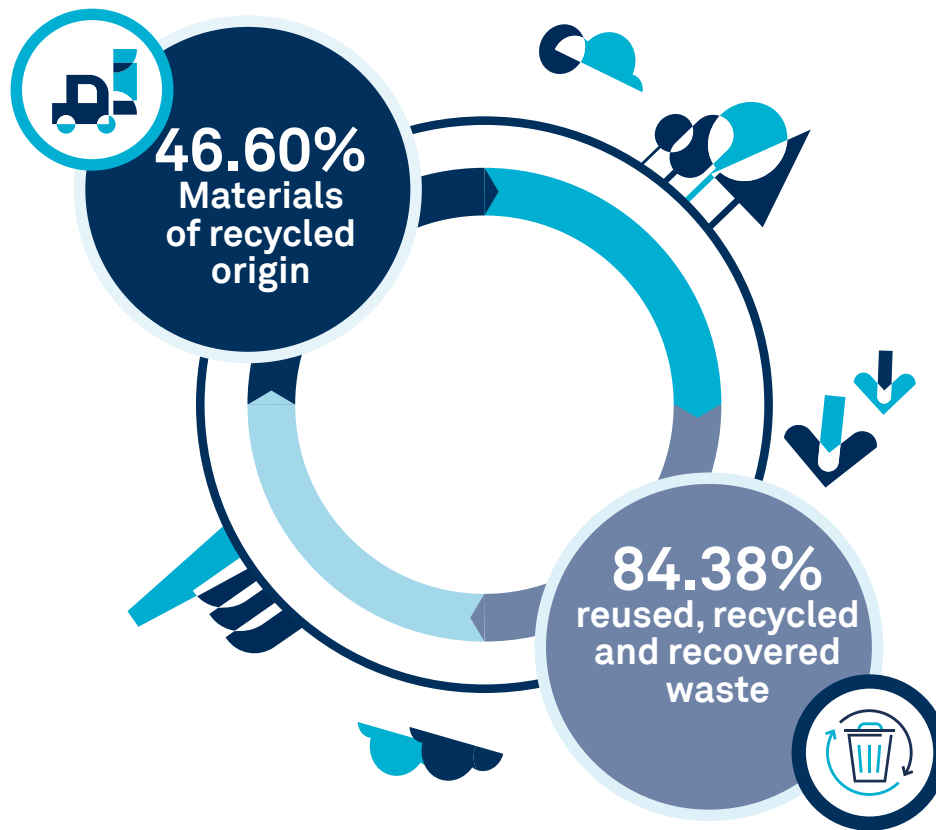
We are currently rehabilitating the TF-1 and TF-5 roads in Tenerife, Spain, with asphalt mixes using 50% of the milled material obtained from the same road on which the work is being done, thus promoting the circular economy and

reducing the environmental impact. During the year, some 20,500 tonnes of recycled aggregates were used in the manufacture of bituminous mixes.

In the Avenida 82 project in Colombia, we have also promoted the use of as much recycled material as possible. The contractual target was initially 30% recycled aggregates. This was then raised to a more ambitious target of 48% at the start of the project, and we ultimately achieved 53% by the end of the project.



Diagram of materials at Sacyr

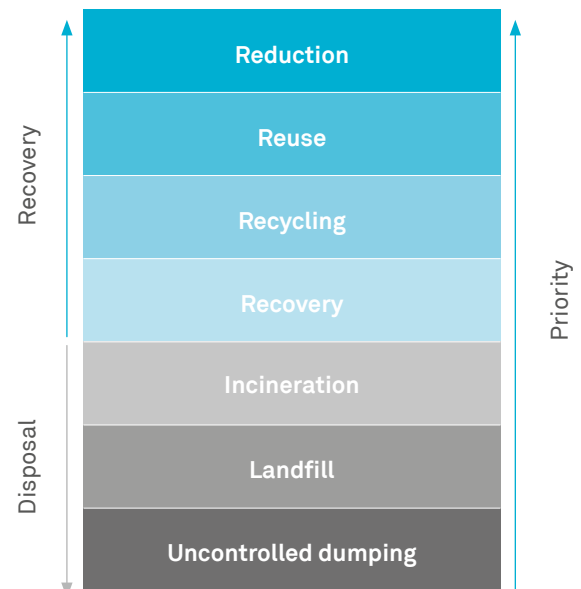


5.3.3 Waste prevention and management

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At [Sacyr](#) we continue to work to include new waste solutions in our activities, enabling us to make further progress in the transition towards a more sustainable system. We apply the waste hierarchy principle: reduce generation, maximize reuse and recycling, favour recovery, including energy recovery, and avoid disposal. A good example here would be our construction projects, where we promote the reuse of excavated earth on site, thus reducing the acquisition of new resources and the generation of waste, which leads to energy savings, reduced emissions and lower costs. In addition, most projects have a waste management plan and set targets for reuse and recycling.

Waste hierarchy



In 2021, we **recycled, reused and recovered more than 84% of waste**

Within the framework of the Environmental Management System, the environmental aspects associated with our activity are identified and assessed, identifying the potential impacts related to waste (e.g. soil, air and water pollution, landscape alteration and deterioration, loss of habitat and soil quality, etc.), establishing operational control for their correct management and monitoring. The assessments we carry out and the frequency and methodology used are part of the environmental management system that the company implements, verifies and certifies according to the international standard ISO 14001.

We have procedures on waste management which, subject to applicable legislation in the country or region concerned, describe the requirements that contracts must meet with regard to the process of identification, segregation, classification, labelling and storage of waste, as well as best practices for waste management.

In this context, we consider environmental and social training in the projects to be relevant. We offer our own employees and subcontractor personnel good environmental practice handbooks for each activity, to raise their awareness of the waste they generate and to educate them in relation to responsible consumption of material resources, emergency situations and environmental impacts that the Group may generate with its activities, thus promoting an attitude of respect and protection of the environment.

In line with the above and through the [Supply Chain Management Policy](#), we extend our commitments along the entire value chain. Notably, we insist on socially responsible products and/or services, the use of products with certificates of sustainable origin, sound waste management, pollution reduction, waste reduction, recycling and reuse of resources.

Training

On-site training in recycling

Among the many training and awareness-raising actions on waste recycling carried out in 2021, the campaign carried out at the Nogales-Puchuncavi site in Chile was a particular highlight, where more than one tonne of waste has been recycled since May. We work alongside the company Reciclador to recover paper, plastic and metal waste to promote the circular economy and we receive monthly certificates showing the equivalences of recycling these wastes, with data on energy and water savings, avoided emissions and the volume of waste that has not ended up in landfill.

This information is further enhanced with audiovisual training pills sent by WhatsApp to the work group to effectively complete our environmental education on waste recycling. These videos are short in length and help to raise awareness and ensure that workers act accordingly to promote proper recycling.



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Waste is managed in line with the regulations of each country. Accordingly, the projects and facilities operated by **Sacyr** provide the corresponding notifications as waste generators and ensure compliance with the requirements established with regard to their registration, temporary storage,

delivery for transportation and correct processing, always using authorized management companies in this regard.

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	Wastes not destined for disposal	Wastes destined for disposal
Construction and demolition waste (C&D)	2019	1,621,049.09	274,947.68	1,346,101.41
	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
Non-hazardous waste (NHW)	2019	89,054.82	27,525.21	61,529.61
	2020	38,139.87	32,280.25	5,859.62
	2021	44,126.59	25,193.60	18,932.99
Hazardous waste (HW)	2019	952.31	703.05	249.26
	2020	757.51	557.48	200.03
	2021	2,094.87	568.97	1,525.90
TOTAL	2019	1,711,056.22	303,175.94	1,407,880.28
	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

*The reporting criteria have been updated to include excavated material in CDW, both in this and the following tables, to facilitate the interpretation of the information. Therefore, the data for 2021 are not comparable with those for 2019 and 2020.

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TOTAL WEIGHT OF WASTE NOT DESTINED FOR DISPOSAL (t)					
		Reuse	Recycling	Other recovery operations	TOTAL
Construction and demolition waste (C&D)	2019	134,799.29	133,833.80	6,314.59	274,947.68
	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
Non-hazardous waste (NHW)	2019	984.05	20,316.38	6,224.78	27,525.21
	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
Hazardous waste (HW)	2019	21.31	671.68	10.06	703.05
	2020	145.09	409.19	3.20	557.48
	2021	5.01	172.67	391.29	568.97
TOTAL	2019	135,804.65	154,821.86	12,549.43	303,175.94
	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

In 2021, 6,177,923.17 tonnes of excavated earth were reused on site, representing 61.29% of the total.

Accolades and recognitions

Circular Value Statement

In relation to the construction of Chilean toll road project Americo Vespucio Oriente (OHLA and [Sacyr](#)), we received the “Declaration of Circular Value” award from the company Aceros AZA for our commitment to environmental protection and, more precisely, for helping to reduce energy consumption (8,181 MWh), water consumption (3,056 m³) and CO₂ emissions (2,700 CO₂eq) by recycling 2,307 tonnes of ferrous scrap, which is the raw material used for the manufacture of sustainable steel.

The equivalence of the socio-environmental benefits achieved would be the energy needed for the annual consumption of 1,012 households, the water for the annual consumption of 49 inhabitants and the carbon content stored by one hectare of native Patagonian forest in terms of CO₂ avoided.



Recovery

Solutions to promote the recovery of CDW and the use of recovered materials

One of our business lines is the treatment of construction and demolition waste (CDW), through the company Surge Ambiental, which reincorporates construction waste into the economic cycle as recycled aggregate that can be applied in earthworks and embankments, roads, and building and public works. In 2021, 89.9% of the construction and demolition waste received at the Alcalá de Henares plant was destined for recovery and classification operations, thus avoiding its disposal by landfill.

In 2021, Surge Ambiental continued to work towards obtaining CE and AGESMA marking for recycled aggregates to be used as artificial aggregate at its CDW treatment plant in Alcalá de Henares, Spain.

In addition, Surge Ambiental and Valoriza are leading the Valrec project together with seven other companies in the Community of Madrid, with the aim of developing innovative solutions to increase the circularity, traceability and purity of mineral resources present in CDW. The project will increase the circularity of these materials by approximately 30% by avoiding the dumping of up to 2 million tonnes of CDW per year. It will also have the effect of reducing the carbon footprint of the companies by 20% compared to the baseline situation.

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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 (C&D)	2019	0.00	0.00	1,344,747.98	1,353.43	1,346,101.41
	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
Non-hazardous waste (NHW)	2019	0.91	0.00	61,516.08	12.62	61,529.61
	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
Hazardous waste (HW)	2019	10.57	0.00	229.94	8.75	249.26
	2020	7.79	4.38	187.45	0.41	200.03
	2021	10.49	0.00	323.26	1,192.15	1,525.90
TOTAL	2019	11.48	0.00	1,406,494.00	1,374.80	1,407,880.28
	2020	20.4	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

In 2021, a total of 1,714,031.10 tonnes of excavated earth were disposed of, representing 17.01% of the total material excavated.

As in previous years, **Sacyr** does not transport, import, export or process hazardous waste. This type of waste is delivered to transporters and authorized managers, based on the legislation and regulations of each country, to be adequately managed based on its type. In this sense, we seek to arrange the services of waste managers who provide a second life to this waste whenever possible.

SIGNIFICANT WASTE RECOVERY ACTIONS

To respond to the challenges posed by the linear economy, at **Sacyr** we try to take advantage of waste as far as possible to give it a second life, transforming the operating model and opting for circular options that reduce the impact on the environment.

Some examples of this at our company are:

- **The RARx product.** CIRTEC, attached to the new **Sacyr Green** division and which provides technical solutions for asphalt mixtures by using products obtained from end-of-life tyres, markets our product RARx, which is composed of approximately 60% rubber powder. This product has an [Environmental Product Declaration](#) (EPD) based on a life cycle analysis (LCA),

both of the RARx and of the rubber powder itself manufactured at the Chiloeches plant, which is operated by Valoriza, another Group company. In 2021, 927 t of rubber powder was used to manufacture 1,632 t of RARx. Rubber powder is also used to manufacture improved bitumen, which is included in the manufacture of bituminous mixtures to build roads. In 2021, more than 28 t of rubber powder were used to manufacture this product.

- **RecySmart technology**, which Valoriza and Recircula Solutions use to promote correct recycling by attaching sensors to the containers to identify the type of waste they contain. When the packaging is suitable for that container, users who recycle earn points and discounts at local stores. The project was launched in 2021 in San Cugat del Vallés (Barcelona). This technology is the first digitized public system for the recycling cycle by getting the public involved through incentives.
- **Waste management in projects we are carrying out**, such as the one at the University of Ulster in Northern Ireland, where we are seeking BREEAM Excellent certification. These certifications take into account criteria such as waste management, recyclability and composting, thus promoting the circular economy. In this project we have a waste management plan that we carry out through an authorized third party that helps

us to meet the objectives set. In 2021, only 2% of the waste generated ended up in a landfill and 98% of the waste was recovered, thus increasing the useful life cycle of the materials. The most recovered material is wood, followed by gypsum.

The Management System has adequate systematics in place to identify, prevent and respond to possible incidents, accidents or potential emergencies that may have an impact on the environment. Also, all projects involve an exhaustive operational control through inspections that prevent the impact of a possible spillage of hazardous substances. Consequently, these types of incidents arise infrequently and do not have serious consequences.

No significant spills occurred in 2021. 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.

	2019	2020	2021
No. of spillages	31	25	6
Volume (m³)	17.08	0.28	0.46

Reduction of waste in the road environment

In line with our Circular Economy Policy, our commitment to waste management also extends to promoting awareness-raising initiatives alongside our stakeholders.

Thus, in 2021 we collaborated on the “Libera Cunetas” project, promoted by the SEO/BirdLife and Ecoembes associations. This initiative makes a valuable contribution to knowledge and science through the provision of waste and rubbish from various road sections for sampling and characterization. This collection activity was carried out on eight sites in Andalusia, where the operators collected around 80 kg of plastic packaging, 40 kg of cardboard and 35 kg of glass.

Sacyr Conservation will continue to support this important project to raise awareness among the population and road users of the visual and environmental pollution caused by the dumping and abandonment of all kinds of waste in ditches and by the roadside.



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None of these spillages led to soil pollution. 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 case, all such incidents were appropriately managed according to their nature.

CRE5

	2019	2020	2021
Contaminated land where remediation activity has been carried out (m ²)	0	6,542.82	0
Contaminated land where no remediation activity has been carried out (m ²)	0	0	69,992.98

5.3.4 We minimize food waste

Our Cafestore establishments are members of the Governing Board of Marcas de Restauración and from this association we belong to the Quality Officers working group. As the draft bill on the prevention of food losses and food waste was published in 2021 (currently in the consultation phase), we are holding meetings through this group with the General Secretariat for Food Quality and Sustainability to define the methods for controlling food waste and to provide the necessary observations.

From an operational standpoint, the objective 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:

- Replacement of the Back Office management system with the **ICG** (new computer application for managing suppliers and orders, which enables the purchase history to be monitored and the shrinkage generated to be adjusted).
- Reactive management of food waste, through a partnership with the company **Too Good To Go**, so that operators can be put into contact with customers to sell leftovers from daily production at discounted prices. This initiative was resumed in June, having been suspended in the wake of the COVID-19 pandemic. Since then it has been extended to 12 of the centres with which Cafestore collaborates, reaching a total of 383 packs saved (equivalent to 957.5 kg of CO₂ not emitted).

Efforts also continued throughout 2021 to eliminate single-use plastics in our stores, in line with the EU Directive. At Cafestore, we have now withdrawn all the products named in the Directive, even though we are under no obligation to do so in Spain. Moreover, in June we started a pilot test at the cafeteria of the Congress of Deputies and the Deliquo centres to test a range of sustainable products featuring disposable packaging. After confirming that the products stand up to service conditions, they were implemented at all our centres.





BlurMe restaurant in Madrid – Spain

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5.4.1 Biodiversity protection

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We integrate the value of natural capital and ecosystem services into our strategy and we view biodiversity protection as one of the core aspects of our environmental management

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5.4.1.1 Management of biodiversity and natural capital

Nature and natural capital are fundamental to human existence and a valuable source of resources and services with which we must interact in a sustainable manner for the good of all. For this reason, its conservation is a key element in [Sacyr's](#) decision-making and we set targets to ensure the responsible management of natural capital when carrying on our activities.

At [Sacyr](#), we believe that our commitment to carbon neutrality by 2050 must go hand in hand with management towards achieving a net positive impact on the environment. Indeed, we worked hard during the year to analyze our impacts and reliance on natural capital. Proper management of biodiversity and natural capital helps ensure resilience and adaptation to the effects of climate change, as biodiversity acts as a climate regulator and helps to reduce greenhouse gas emissions. Therefore, any action aimed at mitigating the adverse impacts of climate change needs to be geared towards the preservation of biodiversity, and at [Sacyr](#) we carry this out jointly.

Protection of biodiversity is a responsibility that [Sacyr](#) tackles from a global perspective, with an integrating approach and a proactive attitude. Our [Biodiversity Policy](#) was approved by the Board of Directors in 2020. It contains a raft of principles and criteria aimed at the conservation, restoration and sustainable use of ecosystems by halting biodiversity loss, ensuring the rehabilitation of

In 2021, we joined the [Biodiversity Pact \(Pacto por la Biodiversidad\)](#) of the Ministry for Ecological Transition and Demographic Challenge of the Spanish Government and also the Spanish Business and Biodiversity Initiative (Iniciativa Española Empresa y Biodiversidad, or IEEB). The signing of this pact by our chairman supports the three objectives of the UN Convention on Biological Diversity and shows our firm commitment to assessing our impact on natural capital and making it part of our decision-making, defining targets, and involving the supply chain in integrating these matters, among other commitments.

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More than just a
commitment

Rumichaca Pasto environmental project – Colombia

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degraded soils and mobilising and increasing financial resources.

All actions and decisions relating to natural capital are supervised by the Sustainability Committee, chaired by the CEO, and are integrated into our decision-making processes at the highest level of the company.

Our [Sustainable Sacyr Plan 2021-2025](#) includes a specific course of action on natural capital dedicated to the protection and conservation of nature. It sets out our commitment to analyze risks

and dependencies on natural capital in the medium term, and during the year we made significant progress in identifying them. Also in 2021, we included **biodiversity conservation targets in all new contracts signed**, as envisioned in the plan, and this is indeed one of our most important short-term targets.

At [Sacyr](#) we follow the mitigation hierarchy as our working framework. It allows us to identify the expected impacts of projects from an environmental and social standpoint and to contribute to preventing them, avoiding potential impacts,

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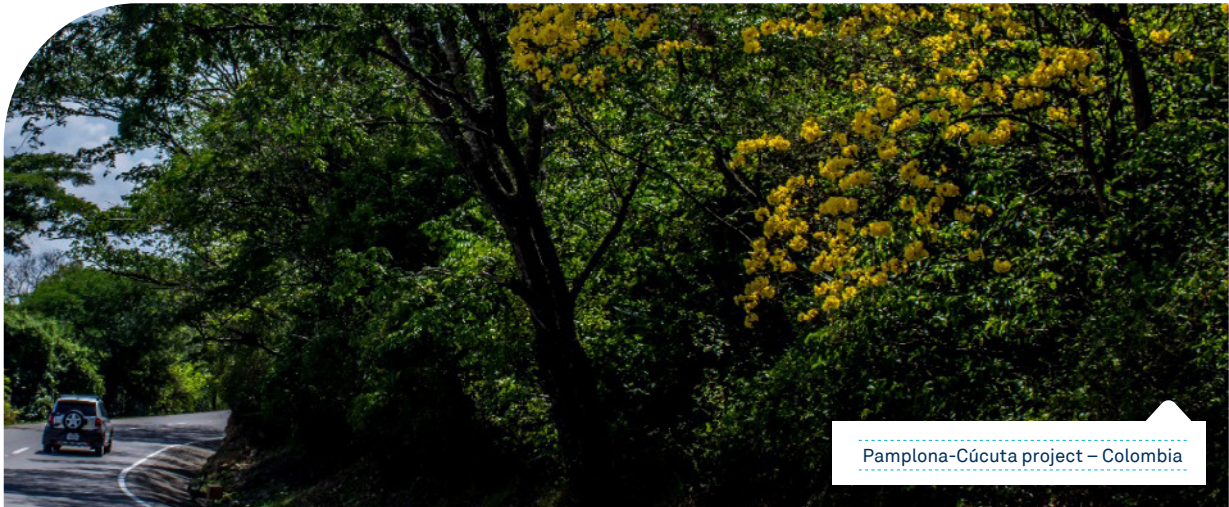
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Natural Capital

Assessment of natural capital (#MATERIA and #DIANA phases)

In 2021, we launched a project that seeks to understand the impacts of our activity on natural capital so that we can then set positive impact and net debt targets. This project consists of several phases: identification of the most relevant ecosystem services in our activity, identification of the risks and dependencies on these services, quantification of the debt generated and adaptation of mitigation measures to generate a positive impact.

This study is currently being carried out in the Pamplona-Cúcuta project in Colombia, which crosses different types of ecosystems and is taking place in a region of high biodiversity value. [Sacyr](#) is also drawing up a global picture or map

to take into account the wide variety of projects being developed by the company.

During the #MATERIA phase, we identified the 20 most relevant ecosystem services based on the CICES (Common International Classification of Ecosystem Services), mainly related to impacts associated with land use change and dependencies caused by environmental regulation.

We are currently in the #DIANA phase, as we work to quantify the most relevant ecosystem services to understand our net debt in the environment, with the ultimate aim of improving our operations and developing more efficient mitigation strategies.

minimising those impacts that cannot be avoided and, last but not least, acting to restore and compensate for any impacts ultimately caused.

The sound management of natural capital and biodiversity relies on the involvement of the entire supply chain in caring for the environment. For this reason, we take into account the biodiversity strategies of our suppliers when deciding on whether to approve the supplier. These aspects are also an integral part of the company's environmental commitment and in its Code of Conduct, which also extends to our suppliers. In this way, we actively champion care for our natural surroundings when interacting with all of our stakeholders.

With all this, we also contribute to the 2030 Agenda, with initiatives focused mainly on the goals of ecosystem conservation and the fight against deforestation to achieve Sustainable Development Goal (SDG) 15 “Life on land” by adopting significant measures to reduce the impact on natural habitats, prevent the loss of biodiversity and protect endangered species. We also contribute through some of our initiatives to SDG 14 “Life below water” by taking measures to protect aquatic ecosystems.

5.4.1.2 Protected areas

The activities we carry out at [Sacyr](#) require the use of land, either on a temporary or permanent basis. In addition, the occupation of this land may take place within a protected area, of high biodiversity value, in its area of influence, or outside such areas altogether.

304-1			
OPERATIONAL CENTRES OWNED, LEASED OR MANAGED WITHIN OR ADJACENT TO PROTECTED AREAS OR AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS			
2019	2020	2021	
4,037.10 km²	6,898.36 km²	10,116.44 km²	Total surface of protected areas (km²)
5.75 km²	16.96 km²	6.37 km²	Area affected by business activities, including sections of protected area (km²)
4.00 km²	4.00 km²	4.00 km²	Area affected by activities within the protected area (km²)
8	13	15	Number of protected areas lying adjacent to our projects



Natural capital challenge at Sacyr iChallenges

The [Sacyr iChallenges](#) program is looking for innovative agents to respond to the challenges of our business with projects that provide differential value through the use of innovative solutions, with the potential for joint growth.

In 2021, we launched our natural capital challenge to further complement our natural capital valuation project with a tool that allows us to systematize the collection and processing of information to measure the impacts and dependencies of our main projects. Of the 245 ideas submitted, the winner was the Portuguese firm Natural Business Intelligence (NBI). We will

now work closely with the company in continuing to make progress in systematically measuring our impacts and dependencies, improving our mitigation measures and setting net positive impact targets.

Aside from the tool, we will work alongside NBI on a pilot project in La Palma (Canary Islands, Spain), where the active volcano has changed the physiognomy of the island and has affected the different ecosystems that support the local economy.

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Biodiversity

Ecosystem monitoring

Our Pamplona-Cúcuta project, located in Norte de Santander (Colombia), crosses various functional units and areas rich in biodiversity. In the section of Functional Unit 1 we built four kilometres of new road and the first tunnel that the Norte de Santander region will have, spanning 1,400 metres.

In 2021, 350 specimens were rescued and relocated, with 38 species identified, both within and in the area surrounding our project sites. Through camera trap monitoring, we identified and adopted measures for the conservation of endemic, near-endemic and rarely sighted species in this part of the country. The most charismatic species include deer, dog fox, armadillo and porcupine.

In addition, we created 15 community nurseries for the preservation of protected species in various areas of influence of all our projects in Colombia, which are located in Antioquia, Nariño and Norte de Santander. More precisely, we rescued 133,000 native and endangered species for their conservation and propagation, including the Ceiba pamplonita tree at the Pamplona Cúcuta project, of which there are only 270 in Colombia. The program also benefits more than 250 families from the local area who work on this conservation project.

During the year we identified a total of 30 protected areas¹ relating to 33 protection categories, where activities were carried out in different locations (inside, adjacent to, or including sections of the protected area). Most of them are land ecosystems, although there are also aquatic ecosystems in Castile and Leon, Extremadura, A Coruña and Alicante. Construction, road maintenance, integral

water cycle management and the maintenance and operation of desalination plants have all been carried out in these areas.

	2019	2020	2021
Protected areas ¹	18	25	30
Protection categories	26	28	33

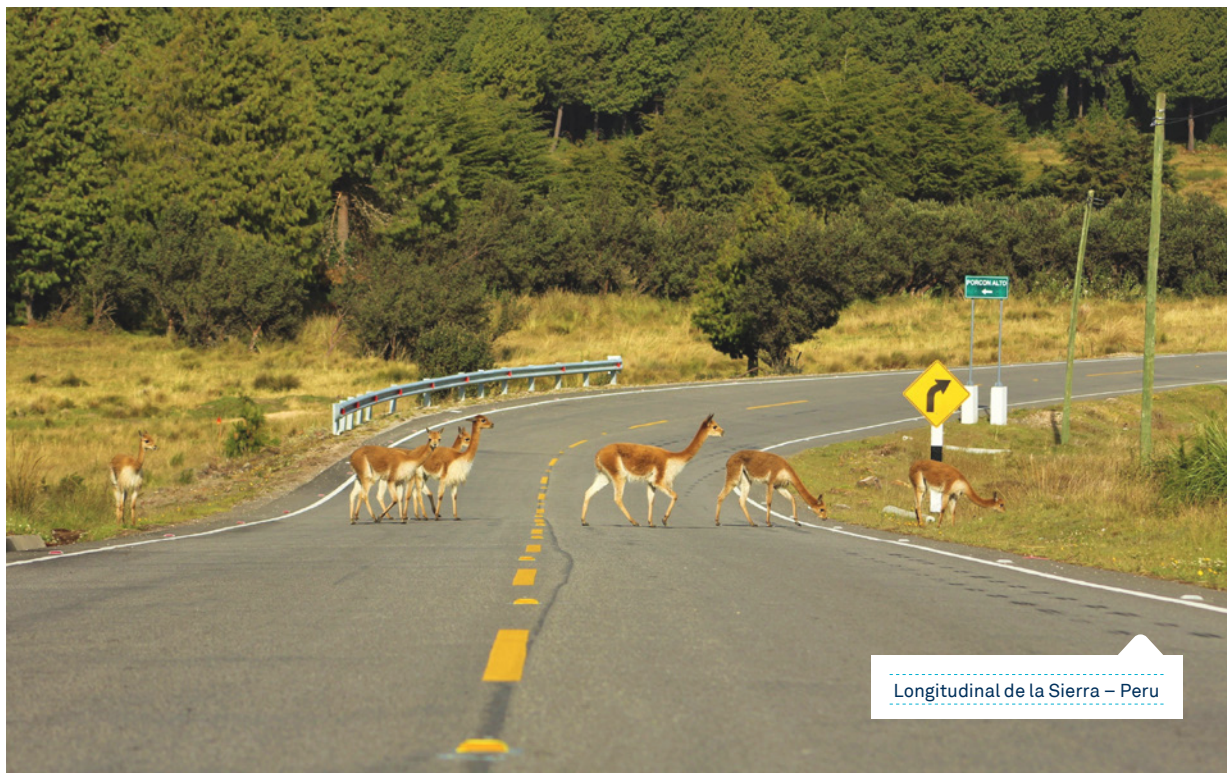
Protected areas affected by activities



¹ A single protected area can contain more than one different protected site category (SCI, SAC, SBPA, etc.)

OPERATIONAL CENTRES OWNED, LEASED OR MANAGED WITHIN OR ADJACENT TO PROTECTED AREAS OR AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS

PROTECTION CATEGORIES	LOCATION OF PROTECTED AREAS			
	2019	2020	2021	2021
Site of Community Importance (SCI)	9	7	7	Alicante, Cantabria, Jaén, Zaragoza
Special Bird Protection Area (SBPA)	5	7	10	Cáceres, Cantabria, Castile and León, Extremadura, Jaén, Valencia, Zaragoza
Special Conservation Area (SCA)	4	3	4	A Coruña, Almería, Extremadura, Jaén
Natural Park	3	2	2	Asturias, Jaén
Protected area with sustainable use of natural resources	2	2	1	Antioquía
Regional Natural Park	1	1	1	Nariño
Ecological protection area	1	1	1	Antioquía
Wetland of special interest	-	1	1	Castile and Leon
Ecological Biodiversity Corridor	-	1	1	Extremadura
Special Protection Area (SPA)	-	1	1	Évora
Site of Community Importance (SCI)	-	1	1	Évora
Important Bird and Biodiversity Area (IBA)	-	1	1	Évora
Area of Regional Interest (ARI)	-	-	1	Cáceres
Biosphere Reserve	-	-	1	Cáceres
Protected Landscape	1	-	-	-



Longitudinal de la Sierra – Peru

5.4.1.3 Protected species

304-4

At **Sacyr** we have carried out activities in areas with the presence of species included in the IUCN Red List and in the national and regional lists of the places where we carry out our activities. In total, activities were carried out in 2021 in the habitat of 704 species¹, with the following degrees of

protection: 3 critically endangered, 5 endangered, 22 vulnerable, 26 near threatened, 360 of least concern and 288 in others. Preventive measures were undertaken on all projects to minimize the impact on these species.

SPECIES ON THE IUCN RED LIST AND ON NATIONAL CONSERVATION LISTS WHOSE HABITATS ARE LOCATED IN AREAS AFFECTED BY OPERATIONS

DEGREE OF PROTECTION	NUMBER OF SPECIES									
	IUCN Red List			National lists			Regional lists			LOCATION
	2019	2020	2021	2019	2020	2021	2019	2020	2021	
Critically endangered (CR)	3	2	2	2	1	1	1	-	-	Colombia: Antioquía Spain: Vizcaya, Huesca
Endangered (EN)	7	10	4	18	2	1	3	-	-	Canada: Ontario Chile: Copiapó Spain: Asturias, Vizcaya
Vulnerable (VU)	17	25	15	21	3	3	11	7	4	Colombia: Antioquía Chile: Valparaíso United States: Florida Canada: Ontario Spain: Cantabria, Almería, Salamanca, Extremadura Portugal: Évora
Near threatened (NT)	19	32	25	2	3	1	-	-	-	Colombia: Antioquía Northern Ireland: Dungiven Spain: Asturias, Cantabria, Huesca, Salamanca, Extremadura, Vizcaya, Zaragoza
Least concern (LC)	397	430	358	3	3	2	1	1	-	Colombia: Norte de Santander, Antioquía, Amazonas Chile: Cachapoal, Melipilla, Valparaíso, Biobío, Copiapó Brazil: Tabaí United States: Florida, Texas Canada: Ontario Northern Ireland: Dungiven Spain: A Coruña, Alicante, Asturias, Cádiz, Huesca, Salamanca, Extremadura, Vizcaya, Zaragoza Portugal: Évora
Other	-	-	2	567	690	283	9	2	3	Colombia: Nariño, Norte de Santander, Antioquía Chile: Biobío

Species conservation and recovery plans are a priority in all our projects. They aim to conserve existing flora and fauna and improve the populations of species and their habitats, while compensating for environmental disturbances caused by activities.

The following **actions** have been carried out under these plans:

- Compiling inventories of affected species and areas of distribution.
- Protection of water quality in watercourses.
- Actions outside the nesting and breeding period of the species.
- Compensation measures for loss of nesting habitat and infrastructure.

¹ Some species may be classified with a different level of protection, depending on the location of their habitat.

- Detection, rescue and relocation of fauna.
- Transplanting and relocation of flora.
- Improving the connectivity of local populations through the use of ecological corridors.
- Tracking reports on the status of species.
- Environmental training aimed at raising awareness of the need to preserve fauna and flora.
- Monitoring of restoration actions.
- Environmental awareness-raising actions.

5.4.1.4 Most significant protection actions

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The performance of our contracts may impact biodiversity as a result of occupation, alteration and fragmentation of the habitat. **Sacyr** always takes all preventive, mitigating and corrective measures necessary to reduce any possible impacts. In 2021, the most significant impacts were the alteration/ destruction of habitats, impact on fauna and flora, and loss of vegetation cover. The measures adopted include the detection, rescue and relocation of fauna and the transplantation and relocation of flora.

As part of its projects, Sacyr protects more than 700 species

Classification of species according to the IUCN Red List



304-2

SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS AND SERVICES ON BIODIVERSITY

IMPACTS	KEY PROTECTION MEASURES
Wildlife injured or killed by moving transport infrastructure	<p>Environmental awareness:</p> <ul style="list-style-type: none"> • Environmental signposting installed to warn of the risk of animals being run over <ul style="list-style-type: none"> → Road signs installed to inform road users of the possible presence of wildlife to help prevent them from being run over (Desarrollo Vial al Mar in Colombia, Rodovia in Brazil). • Awareness raising through environmental training <ul style="list-style-type: none"> → Awareness campaigns carried out on the importance of driving carefully so as not to run over wildlife (Desarrollo Vial al Mar in Colombia).
Destruction of habitat for the creation of the dam basin	<p>Measures to offset loss of habitat:</p> <ul style="list-style-type: none"> • Construction and/or rehabilitation and refurbishment of nests <ul style="list-style-type: none"> → Rehabilitation and refurbishment of traditional rural constructions for the installation of nest boxes (wall nests, nests under adapted roof tiles, etc.) for lesser kestrel nesting (Almudévar Dam Temporary Business Association in Spain). • Monitoring of restoration actions <ul style="list-style-type: none"> → Monitoring of the state of restoration of xeric grasses and protection of Limonium (Almudévar Dam Temporary Business Association in Spain).
Alteration of the habitat and effects on reproduction	<p>Measures to offset reproductive impairment:</p> <ul style="list-style-type: none"> • Actions outside the nesting and breeding period of the species <ul style="list-style-type: none"> → Monitoring of breeding colonies during the breeding/nesting period while the work is ongoing (Almudévar Dam Temporary Business Association in Spain).
Indirect impact of accidental spills on protected habitats	<p>Protection of water quality in watercourses:</p> <ul style="list-style-type: none"> • Analysing water quality <ul style="list-style-type: none"> → Analysis and sampling of water from streams and watercourses (Elorrio Temporary Business Association in Spain).
Effects on wild animals and plants of the loss of vegetation cover	<p>Protection of fauna and flora:</p> <ul style="list-style-type: none"> • Compiling inventories of affected species and areas of distribution <ul style="list-style-type: none"> → Pre-operational wildlife reporting (Lakeshore in Canada). → Characterization of aquatic ecosystems prior to the start of construction activities (Alena wind farm in Chile). → Review of vegetation before clearing and felling trees through the use of Forestry Clearance Cards (Nogales-Puchuncaví Road Concession/P3 Tender in Chile). • Environmental training aimed at raising awareness of the need to preserve fauna and flora <ul style="list-style-type: none"> → Carrying out awareness-raising campaigns (Desarrollo Vial al Mar in Colombia).
Destruction of vegetation	<p>Forest offsetting:</p> <ul style="list-style-type: none"> • Transplanting and relocation of flora <ul style="list-style-type: none"> → Vegetation remediation and forest transplanting program (Rodovia in Brazil). → Collection of plant material for species propagation and forest offsetting (Nogales-Puchuncaví road Concession/P3 in Chile). → Rescue, transfer and relocation of epiphytes and ecological rehabilitation of non-vascular epiphytes (Pamplona-Cúcuta in Colombia). → Rescue, transfer and relocation of specimens from the Orchidaceae and Bromeliaceae families (Rumichaca-Pasto in Colombia). → Nursery maintenance of translocated specimens of <i>Teucrium charidemi</i> (Los Arejos – Nijar Temporary Business Association in Spain).

Continued on next page

SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS AND SERVICES ON BIODIVERSITY	
IMPACTS	KEY PROTECTION MEASURES
Decline in population	<p>Protection of fauna:</p> <ul style="list-style-type: none"> • Detection, rescue and relocation of fauna <ul style="list-style-type: none"> → Rescue and relocation of native ichthyofauna (Alena wind farm in Chile). → Controlled fauna disturbance plan (Alena wind farm and Nogales-Puchuncaví road Concession/P3 in Chile). → Observation, management plan and wildlife rescue cards (Desarrollo Vial al Mar in Colombia). → Rescue, transfer and relocation of wildlife (Pamplona-Cúcuta in Colombia). • Tracking reports on the status of species <ul style="list-style-type: none"> → Quarterly species monitoring campaigns (Linha de Évora in Portugal). → Wildlife monitoring program (Rodovia in Brazil). → Wildlife monitoring (<i>guanaco</i>) (Valles del Desierto in Chile). → Bird censuses (Armuña in Spain Temporary Business Association).
Wildlife conservation through the building of fauna passages	<p>Improving the connectivity of local populations through the use of ecological corridors:</p> <ul style="list-style-type: none"> • Creation and maintenance of wildlife crossings <ul style="list-style-type: none"> → Monitoring of wildlife crossings and passes to determine their degree of use (Valles del Desierto in Chile). → Construction of wildlife crossings for amphibians and refuges for reptiles (Valdesolar in Spain).

All our projects comply with the applicable environmental regulations of each country. At **Sacyr** we have carried out all follow-up activities under the Environmental Surveillance Plans or similar initiatives arising from these environmental authorizations. Furthermore, our Environmental Management System involves preventive inspections and procedures to minimize the effect on species and sensitive areas identified in the projects.

The activities generating these impacts took place over a total area of 111,521 km² (122,051 km² in 2020 and 99,998 km² in 2019), in which specimens belonging to 795 different species are present (1,211 in 2020 and 1,020 in 2019). The majority of impacts are direct and reversible. Moreover, their duration is associated with the activity itself, and is in no way significant.

5.4.1.5 Habitat restoration and protection

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At **Sacyr** we promote ecological restoration actions to mitigate the impacts of performing our projects and contracts; and thanks to our advances in the valuation of natural capital, we will be able to rely on increasingly efficient measures to ensure a net or positive balance in the environment. Where a defined restoration plan exists, the plan is followed to the letter. Where there is no such plan, we study and undertake specific restoration actions that promise to have the greatest positive impact in relation to the contract.

In both cases, the measures compensate for the environmental impact the activities could have caused. These actions typically involve environmental restoration, with the aim of integrating the project with the landscape, restoring vegetation cover, restoring temporarily occupied areas, and so forth. As a result of these actions, a total of 881,223 plantations were carried out during the period.

In 2021, a total of 368.51 hectares of the total area affected by the operation of our projects

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were restored. None of these actions required verification by independent external professionals. Furthermore, a total of 286.15 hectares were protected, performing the necessary procedures. In all cases, the results of the restoration and protection procedures were satisfactory.

HABITATS PROTECTED OR RESTORED			LOCATION	
2019	2020	2021	Country	
129.83 ha	3.05 ha	368.51 ha	Area restored (ha)	TOTAL
0 ha	13.84 ha	286.15 ha	Area protected (ha)	TOTAL
-	-	66.49 ha	Spain	
-	-	2.03 ha	Algeria	
-	-	214.57 ha	Northern Ireland	
109.87 ha	13.84 ha	371.43 ha	Colombia*	
-	3.05 ha	-	Mexico	
19.96 ha	-	-	Qatar	

* In 2021, Colombia carried out protection and restoration actions on 286.15 ha and 85.28 ha respectively.

Most of the restoration activities contribute to reforestation to revitalize deforested areas at high risk of desertification by eliminating erosion risks, increasing biodiversity and improving soil structure and organic matter. In addition, the absorption projects we support to offset our footprint often include a component to ensure the rehabilitation of degraded land and soil. We would highlight our project to offset part of our footprint in Spain, located in Burgos, where we plan to revitalize a deforested area at high risk of desertification by eliminating erosion risks, increasing biodiversity and improving the structure and organic matter of the soil.

Sacyr carried out more than 881,000 plantings while working on its projects

Reforestation activities

Throughout 2021, we carried out numerous reforestation actions in the areas surrounding our activities:

- ➔ **We planted nearly 420,000 native trees at our Rumichaca-Pasto project in southern Colombia.** For this activity, we relied on 108 families from the local area, who provided the plants, thus contributing to their economy while supporting us in strengthening our ecological restoration processes. We also hired local labour to plant the various species.
- ➔ **We reforested the area around our desalination plants in Algeria** through an environmental awareness campaign for employees at our Honaine and Skikda sites and for the local population. In total, more than 20,000 square metres of eucalyptus, ficus and cypress trees were planted.
- ➔ **We are promoting an environmental awareness program in Qatar** as part of a 117-hectare development project in the south of Doha. *Tabebuia rosea* and *Acacia arabica* species were planted around the cycle track area of Barwa village in collaboration with the local community.
- ➔ **We planted more than 500 trees of indigenous species and 13,500 m² of landscaped areas along a 2 km bike path in Brazil.** Landscape maintenance works include levelling the land, fertilization, planting fodder and trees, as well as pruning, irrigation, pest control, crowning and replacement of dead seedlings. It is also complemented with talks and delivery of tree seedlings.
- ➔ **We took part in the *Saving The Amazon* initiative**, with seeds handed out to Group employees. For every tree planted, a tree was planted in the Amazon, ultimately reaching up to 514 trees in the indigenous reserve of Tayazú, geo-referenced to track their status via the app.





5.4.1.6 Noise pollution

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Some of our activities at **Sacyr** generate noise and vibrations, such as construction activities, desalination plant operation, cleaning and waste collection, and waste treatment plant operation, affecting both the natural and urban environments. In all these cases, acoustic and vibration measurements are taken to ascertain whether it is necessary to adopt mitigating measures. If so, the most appropriate courses of action are established in each contract, and any applicable legislation or regulations are complied with at all times.

Main monitoring measures carried out:

- Compliance with preventive maintenance programmes for machinery in order to guarantee optimum operation and achieve a reduction in the noise generated.
- 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.
- Reducing the speed of vehicle traffic.
- Carrying out awareness-raising campaigns for project staff.
- Installing temporary and/or permanent noise barriers.
- Carrying out the work that generates the most noise at specific times of day so as to minimize the impact on the neighbouring population and wildlife.

Meanwhile, noise mitigation measures are applied in areas lying close to nesting areas or in areas that might otherwise impact birdlife (mainly in construction projects). These measures include halting work during the breeding period, or drawing up species monitoring reports, as established in the environmental impact statements and in coordination with the corresponding environmental bodies. Moreover, regular monitoring is carried out to ensure that these measures are being effectively applied.

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5.4.1.7 Light pollution

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In contracts with a light pollution impact on the surroundings, mitigatory measures are established for the proper maintenance of lighting units, with checks to ensure they are working properly, and lighting is applied with lower intensity and directed to the work place (instead of towards the sky). Whenever possible, measures are also established to reduce or turn off lighting.

In recent years, a new light source technology has been implemented for road lighting — the Light Emitting Diode (LED) — which offers huge advantages over the technologies that had hitherto been used, such as high-pressure sodium vapour lamps and equipment.

In relation to our road Concession/P3 projects, in 2021 we completed the process of changing the luminaires at the Valles del Desierto Concession/P3,

involving the supply of 2,674 LED luminaires. This replacement represents a saving of more than 69%, and the replacement of luminaires will allow us to solve the shortage of spare parts for the technology previously in use. Elsewhere, the existing high-pressure sodium vapour technology (HPS) luminaires on the Palma-Manacor road are to be replaced in their entirety with LED luminaires.

Meanwhile, at [Sacyr Concesiones](#) we have developed and patented our IOHNIC system, which is characterized by longitudinal continuity of illumination, thus eliminating problems related to uniformity and glare. In addition to the comfort of continuous lighting, this solution significantly improves energy saving thanks to the efficiency of the luminaires and their ability to adapt in real time to prevailing outdoor light levels. The IOHNIC system has already been commercialized in several international projects. In 2021, we delivered a total of 20,520 luminaires and in 2022 we plan to install more than 15,419 luminaires.

OTHER HIGHLIGHTS

Species control Eradication of invasive species

We are carrying out the service of control and removal of **invasive species**, mainly the water hyacinth, in the **Guadiana River** (Spain). We are performing this work along 185 kilometres, and since 2018 we have removed **750,000 tonnes** of water hyacinth for the Guadiana Hydrographic Confederation, in coordination with the UME (Military Emergency Unit) and Tragsa. At present, an average of 40 employees carry out maintenance and control work, using IT applications to monitor the watercourse and provide early warning of any possible resprouting of the plant.



Environmental awareness

Our commitment to beaches and the marine environment

Valoriza has various contracts in effect for the cleaning of beaches and coastline. The Group has been carrying out beach maintenance work since 2011 in the municipality of Arona, a favourite destination among tourists located in the south of Tenerife, Spain. In 2021, the destination received the “**inclusive beach**” distinction, one of just three to be awarded in the whole of Spain. The award criteria takes into account environmental information and education, water quality, environmental management and accessibility, beach safety and the services and amenities on offer.

In addition, various environmental awareness initiatives are carried out throughout the year, such as the awareness days at Las Vistas Beach and Los Cristianos Beach, where information was given on the correct separation of waste and the impact of microplastics and marine litter on our oceans. Coastal clean-up activities were also promoted at Los Enojados Beach, in collaboration with Ecoembes and SEO/BirdLife as part of the “LIBERA, unidos contra la basurala” project.

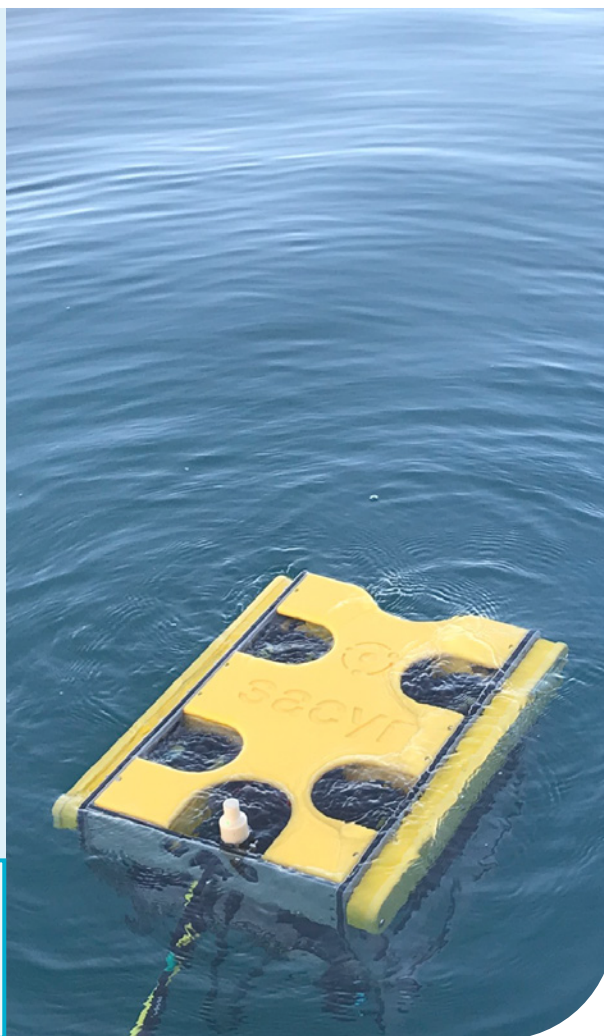
Monitoring and conservation of natural aquatic environments

Sacyr Agua has an underwater drone which it uses to carry out environmental monitoring tasks in the sea, while helping to protect and study aquatic environments.

It is known as the Sibiu Pro Rov, manufactured and marketed by a Spanish start-up whose main mission is to survey underwater installations of our desalination plants. However, it also fulfils the function of monitoring and conserving the natural environment, which is of enormous help in carrying out environmental studies and in the characterization and protection of species. The system measures water pH, temperature, turbidity and chlorophyll, among other parameters. It also has a sample collection system.

We also work closely with the Department of Marine Sciences and Applied Biology of the University of Alicante to analyze the samples obtained.

Learn more [here](#).



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5.4.2 Sustainable water management

Efficient management of water resources is key to preserving the environmental and social value of water, which is indispensable for life and sustainable development

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Water is an essential resource for life and a scarce commodity subject to the effects of climate change, so we must strive to protect and conserve it.

Our commitment to water management is to ensure a business model that is responsible and aware of the planet's limits, with the firm intention of preserving our natural resources for future generations. For this reason, our [Water Policy](#) sets out the principles and criteria that govern our

actions in the use and management of water, thus strengthening our commitment in this area.

Meanwhile, our [Sustainable Sacyr Plan 2021-2025](#) envisions courses of action for the protection, conservation and restoration of natural resources, with the specific objective of improving the governance and management of water resources in all the activities we carry out. We are also pursuing a **water footprint reduction target of at least 10% by 2025**.

Water

Measuring the water footprint

As a starting point for meeting our objectives, we have initiated a pilot project to evaluate the water footprint with data from 2020 in Spain and Chile. Aside from showing us our consumption, this mechanism allows us to identify and assess the main potential environmental impacts derived from our activity, thus giving us a holistic picture of our position when it comes to water. This project will be followed up with annual assessments. The water footprint assessment for the year 2021-2022 has now been initiated and extends to all our facilities around the world.

The environmental impact assessment methodology used to calculate the water footprint is based on the UNE-EN ISO 14046:2016 and UNE-EN ISO 14044:2006 standards and quantitatively analyzes the life cycle of our products and services.



The water footprint assessment for the year 2021 will be verified by a certification body according to the principles, requirements and guidelines set out in the UNE-EN ISO 14046:2016 standard.

In addition, within the framework of the Environmental Management System implemented in accordance with ISO 14001, we have set various targets for reducing water consumption, improving the quality of discharges and reducing water loss due to leaks in the supply to the population, all measures enabling us to reduce the impact on water availability and quality. The environmental aspects associated with our activity are also identified and assessed as we identify the possible environmental impacts and establish sound operational control for their proper management and monitoring.

Within this framework, we identify and assess the risks and opportunities associated with our activities. The main water-related risks we identified are scarcity and limitation of water resources, extreme meteorological phenomena (e.g. droughts, heatwaves and floods) and changes in the regulation of water withdrawal and discharge authorizations and charges, which could lead to restrictions in the use or availability of water for carrying on activities and providing services and

push up costs. We therefore have measures in place to promote efficiency in the management of water resources.

At **Sacyr** we are aware that efficient water management is key to the economic development of the communities in which we are present, and also a key factor for sustainable development. Therefore, all our actions in this realm are aimed at achieving Sustainable Development Goal (SDG) 6 “Clean water and sanitation for all”, especially the targets related to the efficient use of water resources and the improvement of water quality by reducing pollution and discharges and increasing recycling and reuse. These actions also contribute indirectly to SDG 14 “Life below water”.

We must consume water in order to carry out our activities. In order to minimize the volume of water withdrawn and discharged into the environment, as well as to ensure the quality of these discharges, we rely on best available practices.

Water

Water footprint assessment 2020, Spain and Chile

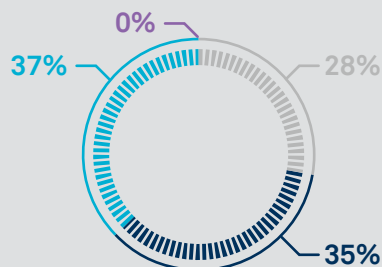
The assessment of the water footprint of our activities in Spain and Chile has focused on the calculation of the water footprint due to scarcity, for both direct and indirect water use. The aim is to obtain a detailed picture of the impacts of these activities on the water bodies located in each area of activity.

The impact assessment method used is the Eco-indicator 99, which provides a way of measuring several environmental impacts and displays the final result as a single score. The EndPoint data format is used to interpret the results, which relates the inventory results to four damage categories: impact on ecosystems, impact on human health, impact on resources and water stress index.

The results of the project by impact category are as follows:

Impact categories, **Sacyr** Spain and Chile

- ▶ Water Stress Index (WSI)
- ▶ Impact on water resources (MJ)
- ▶ Impact on ecosystems (PDFM2YR)
- ▶ Impact on human health (DALY)



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We at **Sacyr**, through our subsidiary **Sacyr Agua**, optimize water resources by producing freshwater through desalination, minimising distribution losses and making it possible for used water to be regenerated for new uses, or otherwise to be returned to nature in optimal conditions.

Thanks to the cutting-edge technology of these desalination plants, the company is able to offer humankind all the water it needs, with the right quality for each intended use. Notably, most of our desalination plants run on certified renewable energy.

Sacyr Agua currently manages ten desalination facilities, all located in areas that need these facilities to supply their annual drinking water needs, thus making safe drinking water available to more than six million people.

Main environmental initiatives in 2021

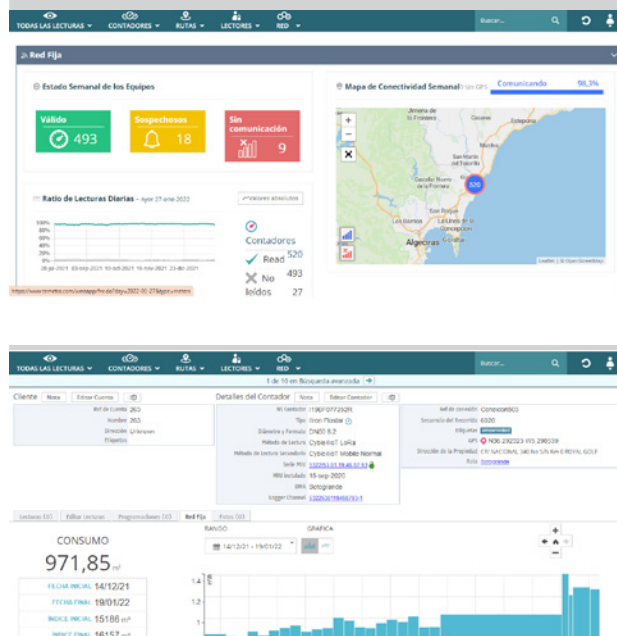
- **Nogales-Puchuncaví (Chile).** In this project, water is recovered through a wastewater treatment plant with a biological reactor (portable), whose effluent delivered complies with local regulations. Through the use of the active sludge treatment plant (WWTP) the recovered water is reused for the irrigation of a vegetable garden in a recreational area, which promotes teamwork and functions as a nursery for protected species. The total volume of water reused for irrigation of the garden and nursery in 2021 was approximately 42 m³.
- **Americo Vespucio Oriente (Chile).** The project uses a lamella plant that is under permanent treatment to reuse the tunnel waste water generated by the boreholes. The water is stored in a reservoir and then reused in the tunnel. The total amount of water reused in the tunnel was approximately 142,000 m³ during the period.
- **Bocatomas (Colombia).** For road wetting, a sectorized irrigation system has been planned using water from the outflow of the Industrial Wastewater Treatment Plant stored in the tanks available in the project and controlled through the macro-meter located on the line of the reuse tank. The total volume of water reused in 2021 was 12,920 m³.
- **Área Limpia Distrito Capital S.A.S. E.S.P (Colombia).** In this cleaning activity, treated water generated from vehicle washing is reused for activities such as cleaning public areas, mechanical sweeping and washing containers. In 2021, some 3,600 m³ of water was reused for the various activities.
- **Camino de la Fruta (Chile).** In this project we will start to recover water through the use of an oxidative treatment plant using electricity. The aim is to recover the wastewater from the septic tank and treat it at this plant so that it can be used for wetting roads and irrigating the plant species to be cultivated in the on-site nursery.
- **Mularroya Dam project (Spain).** This project has a water treatment and purification system to ensure its quality. Liquid effluents come from various sources, such as the external cleaning of the manufacturing plant, natural seepage water arising during the tunnel excavation process, waste water from the mixing of the material excavated by the TBM, water to combat the generation of dust on the tunnel belt when the excavated material is dumped, and waste water from rain. A total of 226,478.135 m³ was treated and purified by the system in 2021.

We initiated the tele-metering project in the integral water cycle

In line with the Group's digital transformation and sustainability strategy, we have launched several initiatives in relation to the integral water cycle at Sotogrande (Cádiz), including the pilot project for remote meters connected to the communications network.

This new system will provide and record valuable information, such as consumption within the selected sectors, real-time event alarms (anomalous consumption, flow directions, etc.) and detection of incidents such as leaks and breaks.

In addition, Sacyr Agua has incorporated new systems for sectorization and monitoring of the supply network, which will allow Aguas del Valle del Guadiaro to improve the performance of its network and reduce the volume of water pumped by 8%.



Examples of the telemetering system, Sotogrande, Cádiz – Spain

Desalination

Improvement in the conversion rate at desalination plants

At Sacyr, through our subsidiary Sacyr Agua, we are immersed in a process of transforming our technology in the field of desalination, specifically in the reverse osmosis process. Since last July, the Alcudia Desalination Plant (Balearic Islands, Spain) has managed to increase its conversion rate for obtaining drinking water.

The conversion rate of the plant's reverse osmosis process is 46.5%, compared to a typical rate of 45% for this type of desalination plant. This translates into a potential annual reduction in seawater abstraction estimated at 2.27% and, in turn, a potential reduction in brine discharge of 4.23%. In other words, this conversion rate avoids the discharge of 240,000 m³ of brine per year.

In terms of energy, frequency inverters have been installed at this desalination plant, thus allowing for better adjustment of energy needs according to water demand and production. This improvement in plant management will generate annual savings of approximately 314,000 kWh.



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5.4.2.1 Water uses at Sacyr

At **Sacyr**, we use water for two different purposes when carrying out our activities: water for own consumption and water for public consumption.

On the one hand, we have water for own use, meaning the water that our facilities consume in order to operate and which includes surface and ground water collection, water supplied by third parties (mainly municipal water) and water from sources that do not endanger the availability of this valuable resource, such as rainwater, water recycled from within the network and water reused or recycled onsite.

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WATER WITHDRAWAL FOR OWN USE (MI)

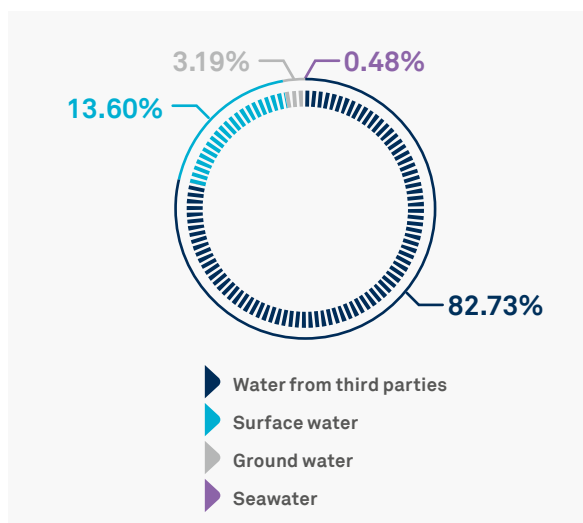
Type of source	2019	2020	2021
Surface water	254.04	531.01	603.48
Ground water	10.55	21.05	141.57
Seawater	-	-	21.10
Water from third parties	3,872.67	4,184.82	3,669.65
TOTAL	4,137.26	4,736.88	4,435.80

The tables do not include water produced in 2020 and 2021 due to the non-existence of this type of withdrawal during the reporting period.

The entire volume of water withdrawn from seawater belongs to the category "other water (total dissolved solids >1,000 mg/l)".

All other water withdrawn falls under the category of "fresh water (≤1,000 mg/l)".

WATER FROM THIRD PARTIES FOR OWN USE (MI)



Type of source	2020	2021
Drinking water from third parties	3,155.05	2,943.37
Recycled water from third parties	1,029.77	726.29
TOTAL	4,184.82	3,669.65

In 2021, we avoided the consumption of 726,290 m³ of drinking water by prioritising the use of recycled water

In all our projects and installations we promote the consumption of recycled or reused water, both in the installations and in the projects, thus conserving available natural reserves. In 2021, the use of recycled or reused water accounted for 16.37% of total water for own use.

Water stress is assessed using the Aqueduct Water Risk Atlas public tool of the World Resources Institute, following the recommendations of the GRI (Global Reporting Initiative). According to this tool, water-stressed areas are considered to be those with an associated "high" (40-80 %) or "very high" (> 80 %) reference stress.

WATER WITHDRAWAL FOR OWN USE (MI) (WATER-STRESSED AREAS)

Type of source	2020	2021
Surface water	60.48	337.63
Ground water	21.05	141.57
Seawater	-	21.10
Water from third parties	3,958.63	3,414.00
TOTAL	4,040.16	3,914.30

303-5

We calculate own water use as the difference between total water withdrawal for own use and total water discharge, following the guidelines of the GRI standard.



OWN WATER CONSUMPTION (MI)		
	2020	2021
Water consumption	4,448.36	3,737.77
Water consumption in water-stressed areas	3,931.28	3,294.20

As part of our contracts, we also supply drinking water to the population, including the water collected to meet the demand of third parties. This business line is provided through [Sacyr Agua](#) and focuses on the operation and maintenance of all types of water-related plants (drinking water and water purification plants, desalination plants, tertiary treatments and reuse, industrial waste water treatment, agricultural treatment, etc.), and on integral water cycle management under public sector Concession/P3 or private sector agreements. The main characteristic of this kind of water is that it is made fit for human consumption or brought to established purification levels.

Through [Sacyr Agua](#), we optimize water resources by producing freshwater through desalination,

minimising distribution losses and making it possible for used water to be regenerated for new uses, or otherwise to be returned to nature in optimal conditions. Technology allows us to provide human beings with the quantity of water they need, and with the required quality for each use, without generating waste or contaminants.

WATER USE FOR POPULATIONS (MI)		
	2020	2021
Supply use: distribution of water originating from a discharge network,	42,148.60	42,175.61
Distribution use: water for irrigation (drinking water, surface or ground water)	21,792.34	21,876.64
Supply use: distribution of water collected from surface or ground water,	71,274.75	80,185.83
Purification: regenerated water use	7,667.54	10,589.32
Purification: purified seawater use	10,227.04	28,133.09
Purification: purified surface water use	17,438.41	66,851.83
Desalination: use of desalinated water for supply	140,037.48	140,213.90
Desalination: use of desalinated water for irrigation	27,068.46	30,412.33

USE OF WATER FOR POPULATIONS (Ml) (AREAS WITH WATER STRESS)

	2020	2021
Supply use: distribution of water originating from a discharge network.	41,237.36	40,103.55
Distribution use: water for irrigation (drinking water, surface or ground water)	21,792.34	21,876.64
Supply use: distribution of water collected from surface or ground water.	11,633.91	22,026.94
Purification: regenerated water use	7,667.54	8,988.37
Purification: purified seawater use	10,227.04	10,884.18
Purification: purified surface water use	17,164.39	62,487.12
Desalination: use of desalinated water for supply	91,882.32	86,507.81
Desalination: use of desalinated water for irrigation	27,068.46	30,412.33

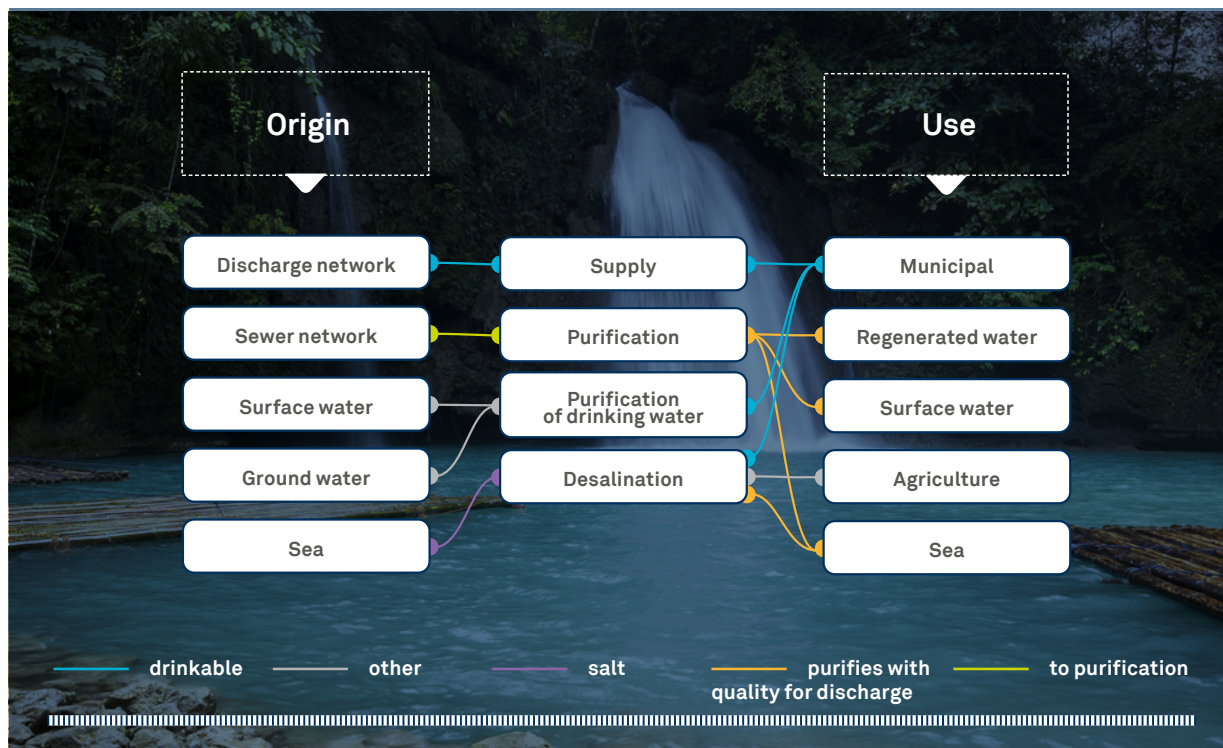
The entire volume of desalinated water for supply falls under the "other water (>1000 mg/l)" category. All other water used for supply is freshwater.

At [Sacyr](#) we cater to the needs of millions of people from all over the world, as we respond to one of the biggest environmental challenges facing humanity: access to water and sanitation. The water

withdrawn in plant operation for its treatment and distribution to populations has been 144,238,072 m³, representing 84,007,125 m³ 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 2021, the water reclaimed and distributed by [Sacyr](#) amounted to 10,589.32 m³, revealing an increase in the use of reclaimed water of 38% compared to 2020.

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. By developing efficient techniques, we managed to use 18% of the water generated at desalination plants for agriculture.



The facilities of Sacyr Agua, all equipped with the latest technology, make drinking water available to more than 9.5 million people

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 establishes exhaustive 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.

5.4.2.2 Effluents and discharges

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Most of the activities we carry out at Sacyr 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 discharge authorizations.

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 regeneration, with the quality of the discharge being assured, always in accordance with applicable environmental legislation.

Brine is also discharged in accordance with its dumping 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 suitable, rapid response in the event that a discharge or spillage affects the external environment, which includes:

- 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 reoccurrence.

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WATER DISCHARGE (ML)

Destination of water discharged	2019	2020	2021
Discharges to surface water	64.13	11.06	43.90
Discharges to groundwater	-	-	9.11
Discharges to seawater	-	-	26.78
Discharges to third parties	194.78	277.46	618.24
TOTAL	258.91	288.52	698.03

In 2019 and 2020 no discharges to groundwater were reported due to the non-existence of groundwater discharges in the reporting period.

In 2021, the discharge volume was calculated on the basis of standard discharge coefficients by each activity, as published by various sources.

The entire volume of discharge to seawater falls under the category of "other water (total dissolved solids >1,000 mg/l)". All other water discharged falls under the category of "fresh water (≤1,000 mg/l)".

WATER DISCHARGES (ML) (AREAS WITH WATER STRESS)

Destination of water discharged	2020	2021
Discharges to surface water	1.49	41.17
Discharges to groundwater	-	8.66
Discharges to seawater	-	26.37
Discharges to third parties	107.39	543.90
TOTAL	108.88	620.10

Brine discharge from the desalination process at our desalination plants in 2021 totalled 228,557.77 ML, a slight increase of 7% over 2020, when the figure was 212,904.95 ML. In water-stressed areas, brine discharges into the sea totalled 149,276.25 ML, compared with 150,870.97 ML in 2020.

The total volume of discharges in 2021 was 698.03 ML, revealing an increase on previous years due to an update in the criteria used to report this information.



Alicante desalination plant – Spain

Desalination

Blue energy, the subject of the new LIFE HYREWARD project, led by Sacyr Agua

THE AIM OF THE PROJECT IS TO GENERATE RENEWABLE ELECTRICITY (“BLUE ENERGY”) FROM THE BRINE GENERATED IN THE DESALINATION PROCESS

Considerable progress has been made in recent years in the sustainability of desalination processes, as we can now obtain salts and chemicals from brine (known as brine mining), while also reducing energy consumption, improving energy efficiency, relying on renewable energies and producing energy using saline gradients (known as blue energy).

In this sense, the LIFE HYREWARD project was created with the aim of increasing the sustainability of the desalination process by combining the reverse osmosis process and reverse electrodialysis or RED (Reverse Electrodialysis).

The RED process is used to generate electrical energy from the salt gradient between two solutions of different salinity. This generated energy is also known as blue energy and is a completely renewable and sustainable energy source. In the LIFE HYREWARD project, brine from the reverse osmosis process of seawater will be used as a high salinity feed stream and treated wastewater as a low salinity stream, using the osmotic gradient between them to generate electricity, thus reducing energy consumption and improving the overall efficiency of the desalination process.

Indeed, the hybrid process proposed in the LIFE HYREWARD project will recover up to 20% of the energy used in the reverse osmosis process, generating clean and renewable energy from seawater brine, reducing CO₂ emissions from the desalination process and helping to mitigate the effects of climate change. The RED process will also allow us to reduce the salinity of the brine before it is discharged into the sea.

The project, led by [Sacyr Agua](#), has the collaboration as consortium partners of the Dutch companies REDstack (spin-off of WETSUS, the European Centre of Excellence for Sustainable Water Technology in the Netherlands) and Pure Water Systems, both specialized in the development and commercialization of RED technology.

The first experimental phase of the project will be developed at the desalination plant in Alicante (Spain), operated by [Sacyr Agua](#), with the support and collaboration of the Mancomunidad de los Canales del Taibilla, where RED technology will be validated and optimized for energy generation.

A second experimental phase will then be carried out at a wastewater treatment plant in order to study the fouling of the membranes caused by wastewater, as well as the possible passage of pollutants through the ion exchange membranes.



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More than half of the world's population lives in cities. Therefore, moving towards sustainable city and territory models is essential for reducing environmental impacts

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Faced with a growing concentration of the population within cities, at [Sacyr](#) we are convinced that acting to promote sustainability in urban areas is a key element in contributing to the major environmental challenges now facing us as a society.

Indeed, our [Sustainable Sacyr Plan 2021-2025](#) envisions specific actions in the environmental pillar to make further progress towards models of resilient cities that incorporate innovation to reduce environmental impact. It also establishes measures so that our projects and our activity are framed and promote sustainable mobility, resource efficiency, and respect, care and promotion of nature.

Faced with such an important challenge that requires the transformation of the models we currently use within society, we are aware of the need to create alliances to promote initiatives in collaboration with all our stakeholders. In 2021, we launched campaigns to promote sustainable mobility for our employees; we continued to increase the number of sustainable construction certifications to further improve resource efficiency; we drove innovation projects for cities and we sought to bring nature into urban areas, always in close collaboration with our customers and suppliers. We also belong to numerous associations to identify new alternatives that promote sustainability in cities, such as the Forética

Sustainable Cities 2030 group and the BREEAM Advisory Council.

All these initiatives in turn contribute to targets relevant to the achievement of Sustainable Development Goals (SDGs) 9 “Industry, innovation and infrastructure” and 11 “Sustainable cities and communities”, such as building basic infrastructure like roads and sanitation, increasing inclusive and sustainable urbanization, ensuring access to green and safe spaces, efficient use of resources, and adaptation of infrastructure to climate change.

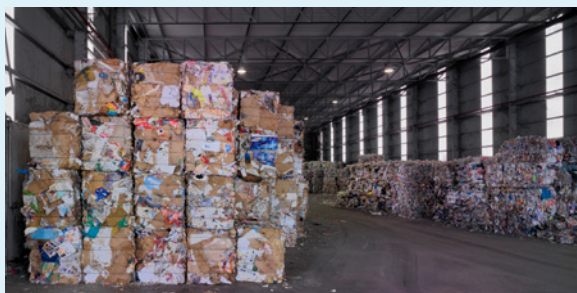
At [Sacyr](#), we also have policies in place to support initiatives to promote sustainable urban development. The [Quality, Environment and Energy Management Policy](#) addresses, among other issues, the principles of waste management by promoting appropriate measures for the reduction, recovery and recycling of waste, while also championing the acquisition of energy-efficient products and reducing the consumption of natural resources. Meanwhile, our [Supply Chain Management Policy](#) projects our commitments outward along the entire value chain and promotes, among other matters, the procurement of materials and products that can be reused or recycled, together with our **Green Purchasing Recommendations Guide**.

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“Our cities” exemplary in paper and cardboard recycling



Once again ASPAPEL recognizes Valoriza's work in paper and cardboard recycling in five Spanish cities, Lleida and Mollet del Vallés (Barcelona), Soria, Cádiz, Coslada and Pinto (Madrid). The “Pajaritas Azules” program recognizes

municipalities and groupings of municipalities with more than 50,000 inhabitants and provincial capitals that are committed to ensuring the quality of municipal selective collection and recycling of paper and cardboard.

Among the improvements we are implementing in these and other cities are information campaigns aimed at citizens to improve their waste separation habits; the adaptation of containers with special closures and openings to prevent the wrong materials from being introduced, while at the same time making paper and cardboard theft more difficult; and also the resumption of door-to-door services for small businesses and complementary selective collections in schools, municipal markets and public offices.

5.5.1 Sustainable urban development

At **Sacyr**, we believe that sustainable urban development comprises different areas of action, all of them relevant from the standpoint of a company with different businesses from which to act to promote the development of cities designed for people and to care for the planet.

Resilient infrastructure will also be key to providing cities with innovative solutions that meet the needs of all stakeholders in an efficient manner. Under our action strategy, we consider that there are five main blocks in responding to these major challenges: sustainable construction, bringing nature into urban environments, energy and water efficiency in cities, and sustainable mobility.

5.5.1.1 Sustainable construction

Sustainable construction occupies a very important place in our activities to promote sustainable cities. The aim is to implement urban construction projects with sustainability elements in line with the circular economy model, such as the use of

**Sustainable
certification for more
than 670,000 m² in
the building trade and
over 9,177,000 m² in
civil engineering work
532 beds in hospitals
with sustainable
certification**

certified materials, the incorporation of innovative devices to promote efficiency, or the minimization, reuse and recycling of waste. All buildings

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constructed and managed with certifications are more energy efficient and less energy intensive than conventional buildings.

These efforts have been supported for years by the implementation of building projects with sustainability requirements, such as LEED, BREEAM, VERDE, CES HOSPITALES, GSAS DESIGN & BUILD, CEEQUAL, WELL and SITES certification. In 2021, we carried out 17 projects following the right criteria to earn one or other of these certifications. Five projects have been initiated this year; four BREEAM and one SITES.

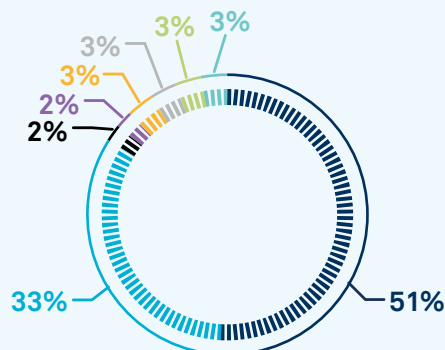
In 2021, we earned CES HOSPITALS certification for the Biprovincial Quillota-Petorca hospital in Chile; LEED certification for the Tláhuac hospital in Mexico; and BREEAM assurance for the construction of the residential complex of 127 homes in Estepona, Spain.

For the first time, we are aiming to earn SITES certification as we build the Valdebebas Agro-Urban Park in Spain. This is the most internationally recognized certification system focused on the planning, design, construction and maintenance of sustainable landscape projects.

(CRE-8) (IF-EN-410a.1) (IF-EN-410a.2)

Certifications

Projects with sustainable certification



LEED	GSAS DESIGN & BUILD
BREEAM	SITES
CES HOSPITALES	VERDE (GBCe)
CEEQUAL	LEED + WELL

Certifications

Projects with sustainable certifications in progress

Seventeen construction projects are currently under way with sustainable construction certification in Spain, Portugal, the United Kingdom and Mexico.

BREEAM	8
LEED	6
LEED & WELL	1
CEEQUAL	1
SITES	1

Collaboration with the MITERD

The Valdebebas Agro-Urban Park is also an example in the fight against desertification and in caring for our forests. Some 200 elm trees (approximately 120 *Ulmus minor* and 80 *Ulmus leavis*) donated by the Ministry for Ecological Transition and the Demographic Challenge (MITERD) will be planted as part of the project. These specimens belong to a forestry resources genetic centre attached to the Ministry.

This project to restore the natural environment with native specimens contributes to the responsible conservation of urban green spaces.

The trees will also be placed in transit areas to raise awareness and serve as educational material for park users.



Valdebebas Agro-Urban Park – Spain

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Torre Plaza Europa Offices (Spain)

One of the most prominent projects with sustainable certification is taking place in Hospitalet de Llobregat, in Barcelona (Spain). A building there is seeking LEED gold level certification. To this end, we are implementing various environmental sustainability measures on the site, such as erosion, sedimentation and pollution control during the earthworks phase, with priority given to cleaning up the surroundings, protecting scuppers, minimising the impact on neighbours and protecting public trees. We are also prioritising the use of environmentally certified materials, with a high recycled content, FSC/PEFC certified wood and, as far as possible, locally sourced materials.

The project also seeks to recover at least 80% of the waste generated, with subcontractors informed of the waste management plan for the site and shown how to sort waste accordingly. We are also working alongside various partner companies to return the remains of their products to the factory so that 100% of this waste can be reused in the same production process, in accordance with the principles of the circular economy.



Remodelling of the Monumental building (Portugal)

The remodelling of the Monumental building, located in Lisbon's Saldanha Square, will see the complete renovation of the 42,000 square metre office and commercial building.

The work is proceeding with the aim of achieving LEED and WELL certification, both at GOLD level. To succeed in this task, the erosion and sedimentation control plan was aimed at preventing air and soil pollution, as well as pollution of the drainage networks in the streets and surrounding areas.

In addition, virtually all of the waste generated was recovered. The actions implemented for the separation and sorting of waste on site, the efficient distribution of containers and the information and awareness-raising of all those involved were pivotal in achieving this objective.

In addition, sustainable materials were selected. In this regard, materials with recycled content reached the target of 21% of the total cost of the materials procured, while locally sourced materials exceeded the target set by reaching 32% of the total. In terms of new wood procurement, 100% was FSC certified.



Biprovincial Hospital Quillota-Petorca (Chile)

Biprovincial Hospital Quillota-Petorca has a total floor area of 74,221 m², across six stories and with 282 beds and an underground level. This hospital is the first in Chile to earn the CES sustainable building standard, certifying its quality in areas such as innovation, water saving, energy efficiency and waste management.

Among the objectives achieved are a 46.8% reduction in drinking water consumption and a 31.8% reduction in energy consumption, both rated “Very good”.

5.5.1.2 Making nature part of urban infrastructure

At [Sacyr](#) we promote care for nature and we are aware of the need to incorporate it into urban infrastructures to improve people's well-being and help reduce the emissions generated in cities. To this end, we promote projects that take this aspect into account in all areas of our activity.

Highlight actions and initiatives carried out during the year:

- **Valdebebas Agro-Urban Park (Spain).** The future Valdebebas Agro-Urban Park, spanning 782,405 m², will complete the park system in one of the urban developments with the highest percentage of green space and will position Madrid at the forefront of sustainable practices, as the initiative is being carried out following the SITES certification of Green Business Certification Inc. (GBCI), with sustainability objectives integrated into all phases of the project. It will be one of the first projects to be certified to this standard in Europe.

The park relies on hydrological restoration, soil regeneration and enhancing biodiversity to help overcome the challenge of ensuring that cities do not run down and degrade the natural environment. More than 5,000 trees, 160,000 shrubs and 600,000 m² of native herbaceous species will be planted and more than ten kilometres of paths and trails created, including three kilometres of cycle lanes, as well as equipment to develop an environmental education program.

This project, promoted by the Junta de Compensación de Valdebebas and built by [Sacyr Ingeniería e Infraestructuras](#), insists on the importance of green areas as a fundamental element of the infrastructure of cities to combat the effects of climate change and improve the quality of life of citizens by providing a safe, inclusive and accessible public space.

- **Tree conservation in Madrid.** Madrid has some 530,000 mature trees that are under

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the management of Valoriza and the Madrid Green Zones Evaluation and Review Service (SERVER). To ensure the proper conservation of the trees, we have a team of 40 inspectors who use resistographs to determine the level of resistance of the wood, tomographs to identify possible affections by fungi and other external agents, and tree-radar to check the state of the roots.

- **Maintenance of the historic gardens of Patrimonio Nacional (National Heritage).** Valoriza provides its services at more than ten gardens catalogued as Assets of Cultural Interest, in the category of historic gardens. Overall, more than 90,000 historic trees have been conserved and more than 1,200 new trees have been planted, thus helping to protect and safeguard Spain's cultural and natural heritage.

5.5.1.3 Sustainable mobility

At **Sacyr**, we are reinforcing our climate strategy by promoting the transition towards sustainable urban mobility in our businesses, based on four basic pillars: innovation, technology, awareness-raising and flexibility.

On a daily basis, we implement various initiatives that encourage the use of more environmentally friendly transport, such as the process of gradually replacing our vehicle fleet, installing electric charging points in our buildings, launching campaigns for the public and our employees, and offsetting the emissions generated by the business travel of our executives. In 2021, the number of low-emission vehicles was up 90% on 2020.

By undertaking all these initiatives, the Group manages to reduce emissions, promote



Charging electric cars of the Sacyr fleet – Spain

854 low-emission vehicles within our fleet
84 charging stations

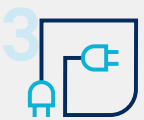
Sustainable mobility initiatives at Sacyr



Promote the use of video conferences to minimise travel.



Work flexibility to reduce rush hour traffic and reduce distances travelled.



Extension of electrical charging stations in car parks at corporate centres for cars and scooters, as well as specific areas to park bicycles.



Training for employees in eco-driving.



Promotion of technological innovation projects to boost electrical mobility or with natural gas.



Plan for the progressive replacement of the vehicle fleet with less polluting vehicles.



Eco-driving certification, in line with the EA 0050 specification for industrial vehicles.



Promotion of citizens' initiatives to foster sustainable urban mobility through talks, workshops and competitions.



Incorporating sustainable variables into the organization of events.

promote energy efficiency, raise awareness among employees and citizens and improve quality of life in the regions in which it operates.

Highlight projects in 2021:

- **Urban Mobility Challenge.** campaign We once again took part in the competition among companies committed to sustainable mobility promoted by Ciclogreen. Together we travelled more than 16,000 kilometres in an environmentally friendly way, thus avoiding 3,498 kg of CO₂. Thanks to our employees who took part in Spain, Colombia, Portugal, Chile, Uruguay, Brazil and Peru, we managed to reach 5th place in the ranking in 2021. Of the participants in the initiative, most chose to walk (52%), followed by cycling (24%), with 4,268 kilometres travelled.
- **Mobility 2030 Project.** Sacyr is part of the consortium comprising seven companies from the transport sector that are leading European research and development activities ahead of the arrival of the connected and autonomous vehicle. The project addresses all necessary approaches at the level of vehicle, infrastructure, services, operation, and so forth, in order to create nationally driven sustainable mobility.
- **“Deja tu Huella” (Leave your footprint) campaign.** We awarded prizes to users who took part in the sustainable mobility challenge that we launched through Sacyr Concesiones at the Moncloa transport interchange in Madrid. This initiative registered 2,035 users, who travelled 160,647 km and avoided some 39 tonnes of CO₂ emissions. The aim of this initiative was to reduce the carbon footprint caused by daily and regular commuting in the capital and to raise awareness of climate change.
- **Fleet of vehicles connected with Girdon 2.0 software.** Valoriza relies on a management system and driving aids for its fleet vehicles, which enables it to monitor key parameters for efficient and safe driving, thus reducing the CO₂ emitted into the atmosphere. It currently has a fleet of 135 vehicles, whose every movement and work-related action is monitored. Furthermore, 223 drivers have now been trained in efficient driving.

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- ➔ **Zero-emission and ECO vehicles for the road cleaning and waste collection services.** We promote sustainability in cities by incorporating electric and compressed natural gas vehicles, and by increasing the number of sweepers with ECO or ZERO technology. Moreover, our street barrows feature an electric drive system that will be integrated with the technology systems of the local councils.
- ➔ **Electric car charging points at our facilities.** In 2021, a total of 62 plugs were installed at our Condesa de Venadito offices, thus promoting the transition to less polluting vehicles for our employees. Note that this is 10 times the number required under current legislation in Spain. Likewise, 14 recharging points were installed at the Tlahuac Hospital in Mexico, six at the Moncloa Interchange and two in the Daoiz y Velarde car park (Spain).

SUSTAINABLE EVENTS

Staging sustainable events is one of the mid-term actions envisioned under the [2021-2025 Sacyr Sustainable Action Plan](#). The minimum criteria to be taken into account when organising these events was defined in 2021. These aspects include

At the first edition of the Renfe Awards, we were named as the construction company most committed to train transport, a testament to our efforts to promote and use rail as a sustainable means of transport.

focusing on local commerce, certification of the space in which the event is held and the integration of people at risk of social exclusion, though the main concern is minimising the travel of those attending the event and organizers due to the resulting impact on the carbon footprint. A guide has been published to promote the use of transport that has less of an environmental impact, such as trains, electric vehicles or public transport, and carbon offsetting actions have been analyzed.

Investor Day 2021, a sustainable event



In October we held the first face-to-face event following the state of alarm at Setas de Sevilla, an emblematic structure built 10 years ago from certified wood and the largest wooden structure to be found in the world.

This event brought together around 80 people in person to present the strategy of our Concession/P3 business to analysts and investors. Aside from taking into account local commerce, recycling, the reduction of single-use plastics and green choice hotels for accommodation, special attention was paid to prioritising train travel and arranging an electric fleet for city transfers. In addition, all the emissions generated by the trips made to Seville were offset in order to minimize the environmental impact. The event could also streamed live to avoid mass travel.

5.5.1.4 Energy efficiency in cities

On top of the specific initiatives mentioned in our examples of sustainable construction and in the energy efficiency actions promoted to curb the effects of climate change, we are also undertaking, through our subsidiary [Sacyr Facilities](#), various projects for the integrated management of energy services in buildings and public spaces belonging to Spanish city councils, as well as in hospitals in the Community of Madrid.

The energy efficiency plans implemented at these buildings and public spaces have contributed to a substantial reduction in energy consumption, leading to a cost saving for the respective municipal councils. For example, since the contracts were awarded, a fuel saving of 39% has been achieved at the Ciudad Infantil Príncipe Felipe de Pontevedra by replacing the old boilers with biomass ones; and a 20% fuel saving has been achieved at the 22 schools we manage in Madrid, by replacing the old diesel boilers with more efficient natural gas ones. In Sevilla la Nueva Town Council, where we manage schools, municipal buildings and public lighting, fuel savings of 53% and 29% in electricity have been achieved by implementing changes in boilers and installing efficient lighting systems. Last but not least, at the four sports centres of the Municipal Sports Institute of Ermua, Vizcaya, savings of 17% in fuel and 25% in electricity have been achieved.

[Sacyr Facilities](#) has also developed a portable and automatic road lighting inspection and optimization tool based on laser technology (“laserlight”). This tool is capable of characterising different types of lighting installations in detail, while also measuring the luminous intensity of the different lighting points. The next step will be to carry out a massive automated calculation to propose energy-efficient options and thus reduce electricity consumption in lighting; to regulate lighting levels according to different times and types of roads to reduce light pollution; and to adapt existing installations to the provisions established in the current regulations.

(CRE1, CRE3) (CRE4)

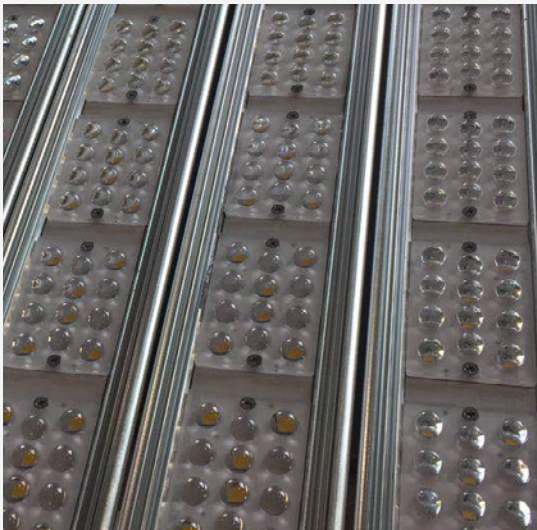
The following table shows the energy intensity and GHG emissions in rented and owned buildings used by the construction segment, in the last three years.

ENERGY AND EMISSIONS INTENSITY			
	2019	2020*	2021
Energy intensity of buildings (kWh/m²)	33.77	71.40	85.42
Intensity of GHG emissions in buildings (kg CO ₂ eq/m²)	10.11	18.86	15.65
GHG emissions intensity of new buildings and redevelopments (tCO ₂ eq/Mill €)	8.92	8.51	7.06

*The significant change with respect to 2019 is due to the change in the organization's headquarters.

Sacyr Smart Light

During the year, [Sacyr Concesiones](#) developed a smart IOHNIC-based lighting solution for the Ciudad Universitaria car park in Madrid, Spain. This technology, based on a network of presence sensors and an algorithm capable of detecting and predicting the trajectory of vehicles and people, is capable of reducing electricity consumption by 85%. Some 2,000 LED modules were used to implement the solution.



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5.5.1.5 Urban water management

Efficient water management is another essential aspect we take into account when undertaking our projects. **Sacyr Agua** guarantees quality and sustainable water supply and sanitation in cities in its integrated water cycle contracts.

We invest in technology and sustainability to provide the best service to citizens and minimize water consumption



For our Vitoria sewerage and wastewater treatment contract in Spain, we have invested in the renewal of the fleet with sewerage network cleaning vehicles that use “recycling” technology, which significantly reduces water consumption and improves the performance of the cleaning equipment. The vehicles added to the service include two camera inspection teams in hybrid vans, a pipe milling team in a hybrid van, two 12,000-litre hybrid cleaning trucks and a 9,000-litre hybrid truck with water reuse technology.

And by managing our desalination plants, we ensure the supply with the highest water quality in urban areas with limited availability of conventional water resources. Examples of such projects are the Tenerife desalination plant and the Alicante desalination plant, both in Spain.

In the realm of sustainable construction, our actions include the installation of water saving devices and water meters and the recycling of grey water, in order to meet the targets set for each project. As an example of specific actions, highlights include the savings of between 35 and 45% of domestic cold water achieved at the Conrentramway 22 and Torre Europa buildings that are now being built in Barcelona, Spain. These reductions are achieved through the installation of energy-saving taps, urinals and toilets. It is also planned to achieve an 83% saving in irrigation water by planting native species with low water requirements, drip irrigation and humidity sensors.

At our site at the University of Ulster in Northern Ireland, water efficiency measures are also being implemented at the design stage by installing water meters in each building, carrying out design plans with technical checks on the fittings being installed, carrying out inspections of shut-off valves, installing the right type of irrigation system and running checks to ensure that consumption is minimized.

While all the buildings we construct under sustainable certifications take into account water efficiency factors, we promote water-saving initiatives in all our projects.

CRE2

The following table shows water intensity in leased and owned buildings of the construction segment in the last three years.

WATER INTENSITY IN BUILDINGS			
	2019	2020	2021
Water intensity (m ³ /m ²)	0.17	0.19	0.21



Fleet of electric trucks – Spain

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6.1. SAFETY

(103-1) (103-2) (103-3) (403-1)

At **Sacyr** we have adopted the concept of integrated safety and, accordingly, we have an [Health and Safety in the workplace Policy](#) aimed at improving working conditions and raising the level of protection, health and safety of our employees.

The Management of **Sacyr** believes knowledge of its Health and Safety Policy at all levels is essential as a fundamental step to perform all company activities. The policy is known by all our employees since it is available to them on our intranet and notice boards and in their contracts, and it is also available to all stakeholders on our website.

To this end, **Sacyr** encourages all staff to discover the guidelines on which the Health and Safety Policy is based and to include them in their work approach; this Policy represents the pillar of the Management System, establishing the following operating procedures, among others:

- Promote leadership and a culture of Occupational Safety and Health (OSH).
- Assume that health and safety is as important as quality, productivity and excellence in our activities.
- Promotion of well-being and of a healthy lifestyle and the provision of safe and healthy working conditions.
- Identification of the possible risks in all phases of our activities. reducing them to the lowest possible practical levels.
- Guarantee that workers receive sufficient and appropriate occupational health and safety information and training to correctly perform their work.
- Compliance with legal requirements and other specific requirements in each country and contract.
- Encourage communications and relations with local communities and society.
- Facilitate the consultation and participation of the workers.
- Establish ambitious OHS objectives and adopt the best practices.
- Take measures for continuous improvement.
- Demand compliance with internal safety requirements for contractors and make them participate in preventive culture.



Expansion of Hospital 12 de Octubre. Spain



We aspire to build a differential preventive culture that enables us to achieve the highest safety standards in all our activities.

We consider it a priority objective that all Group activities incorporate, from their planning and during their implementation, all the necessary measures to avoid risks appearing at the beginning and the deployment of such activities and, in those risks considered inevitable, that all the security and protection measures required are implemented to prevent damage and a deterioration of the health of our workers and collaborators. [Sacyr](#) establishes defined and quantifiable objectives for all the Group's companies, focused on reducing the accident rate of its own workers and contractors, as well as improving the internal KPIs of the health and safety status of our contracts.

We focus on **accident reduction** throughout our value chain

And we are taking one step further, integrating security, health and well-being into our business strategy. We are not content with having safe and protected workers: we want to include the promotion of health in the workplace to ensure our workers are happy at a healthy company with which they can identify.

Hence, we aspire to build a differential preventive culture, which makes it possible to achieve the highest security standards, by involving the entire organization, our suppliers and contractors and partner companies, in all our activities and in all the countries in which we operate.

In line with prevailing Occupational Health and Safety regulations, preventative initiatives at [Sacyr](#) are carried out both through own resources and those arranged with an external risk prevention service.

- Health and Safety Department.
- Prevention officers assigned to the centres.
- Support structure.
- External Prevention Service.

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6.1.1 Certified 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 OHSAS ISO 45001, the principal international benchmark for occupational health and safety. In addition to ISO 45001, **Sacyr** has also implemented and certified ISO 39001 for Road Safety Management Systems in **Sacyr Conservación** (Spain), and has set itself the goal of implementing it in the different Concession/P3 Companies in Spain over the next few years.

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 has been put into place with more than 377 health and safety professionals charged with the on-going management and control of the System through the processes of monitoring and control, internal audit, management review or change management.

Therefore, during 2021, we have performed an inspection on the System once again, adapting it to the new needs of the Group in each country, transforming it into 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 the work centres of **Sacyr** Group companies.

In addition, both the Occupational Health and Safety Management System Manual and the General Procedures are accessible to all employees through the **Sacyr** Portal over the Health and Safety channel. Employees can also use the **Sacyr** Portal to pick up technical guides, prevention documentation

and technical notes relating to occupational risk prevention.

COVERAGE OF THE OHSMS (OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM)

403-8

The management system is implemented and certified to ISO 45001 under UKAS (international) or ENAC (Spain) accreditation in 70 Group companies (16 more than in 2020), representing more than 71.29% of the Group, based on the total number of employees (69.1% in 2020).

CRE6

A total of 112 work centres involving 12,126 workers were internally audited, which means that 25.25% of the total workforce was sampled, while 77 work centres involving 6,060 workers (12.62%) were sampled for the external audit.

6.1.2 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 company employees are exposed, which guarantee 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 reduce them.

All our management systems have a procedure for hazard identification, risk assessment and incident investigation (PG 10.03) that is adapted to the legal requirements of the site of implementation, thus assessing the daily and non-daily work, planning the preventive measures derived from this



The Occupational Health and Safety Management System aims to ensure that all our activities are carried out under a strict initial analysis of the work and its associated risks, alongside implementation of preventive measures to eliminate or reduce them.

assessment and assigning those responsible for its implementation.

In the same way, **Sacyr** had 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 laws and regulations, and in addition we have opted to catalogue accidents under the U.S. OSHA standard, which enables an equal internal standardization of information and comparison with top-ranking rivals.

In accident investigations, information is initially gathered on the basic elements of the accident, analysing whether the risks and preventive measures were included in the risk assessment of the task being performed at the time of the accident, re-assessing the risk if necessary. After the adoption of preventive measures, the effectiveness of the measures is monitored in case it is necessary to take any action to avoid their recurrence.

6.1.3 Occupational accident injuries and occupational illnesses and diseases

(403-9) (403-10)

Sacyr's efforts in the field of Occupational Health and Safety has enabled significant progress in workplace quality, basing ourselves on an internal scoring system that serves as an indicator to verify the status of each work centre in relation to the fulfilment 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** strengthens the safety culture necessary to offer healthy and safe working conditions in our activity. Proof of this is the downward trend in accident rates over the past few years, a reflection of the fact that our Health and Safety Policy is truly implemented, having reduced our frequency rate per 1,000,000 working hours of our own workers and collaborators to 17.53, which represents a reduction of 8.8% with respect to 2020. We have also reduced our frequency rate per 1,000,000 working hours of accidents with serious consequences for our own employees by 8.7% compared to 2020. However, we must regret 3 fatal

accidents, which oblige us to redouble our efforts to achieve our goal of "Zero Incidents".

With regard to the accident rate of our subcontractors, we have also reduced the frequency rate per 1,000,000 working hours of accidents with serious consequences by 63.6% compared to 2020, and we have suffered 2 fatalities from our subcontractors.

The Health and Safety Department carried out the usual investigation for these cases, analyzed the causes and took the necessary measures to prevent any reoccurrences.

In terms of types of accidents, the most significant ones that have occurred in recent years were those indicated in the table.

Types of accidents	2020		2021	
Description	No. of cases	%	No. of cases	%
Hit against stationary object, moving worker	356	17	723	29
Collision or hit against moving object, collision with	283	14	541	22
Overwork psychic trauma radiations noise	683	33	520	21

Zero tolerance plan

Sacyr has implemented an action plan for the reduction and control of serious and fatal incidents called "**0 Tolerance**", which will be applied during 2022 and consists of:

- Creation of critical risk standards and internal audits on these standards in key projects.
- Approval and management of contractors.
- Follow-up of serious or potentially serious incidents.
- Follow-up of senior management leadership activities.
- Specific training programmes for senior management, managers and supervisors.
- Development of specific KPIs on the elements of the Plan.

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6.1.4 Objectives met

- Obtainment of ISO 45001 certification at the previously mentioned companies.
- Development of the SMART computer application as an Occupational Health and Safety Management tool, developing new functionalities and adapting the application to the new OHSMS.
- Continued implementation of a preliminary contractor approval and assessment system (Procur@).
- **Sacyr Saludable** Program. This program was launched in April 2021, implementing activities that promote the wellbeing of employees within the company, covering different areas such as sports, food and emotional wellbeing.
- Within this program, initiatives were implemented such as:
 - Varying audiovisual content, and face-to-face activities related to nutrition.
 - Relaxation and stress management workshops, as well as different audiovisual content related to bullying, digital disconnection, relaxation and psychosocial risks and emotional well-being.
 - Cardiovascular Risk Reduction Campaign.
 - Measures aimed at early detection and at reducing the impact of COVID- 19.
 - Physiotherapy and Back School at all sites.
 - Medical Service.
- Awarded the "My Company is Healthy" award in the "Healthy Nutrition" category.
- Won the "European Sport&Healthy Company Award" from the International Organization of Human Capital Managers.
- Protocol Certification of **Sacyr Facilities, S.A.** (and subsidiaries) with regard to COVID-19 infections and to manage work centres included in this scenario.
- Sports activities implemented within the Sports Club.
- Development and implementation of the "Safety Monitors" program in collaboration with third sector entities and other organizations working on key issues. This program was awarded the 2nd "Top Disability Diversity Company" award.
- Increase of 20% in the number of companies certified in our Occupational Health and Safety Management Systems.
- Identification of the main reportability KPIs.
- Accident frequency rate.
- Critical point audits.
- Senior management leadership visits.



6.1.5 Future challenges

Short term

- Globalize and reinforce reporting processes.
- Develop internal and external communication plans that encourage coordination between departments.
- Identify more and better KPIs that result in better control and measurement of our critical points.
- Continued cooperation with entities of the third sector and other Organizations that work in key areas.
- Guarantee confidentiality in the management of individual health data.
- Implementation of ISO 39001 at Concession/P3 operators in Spain.



Medium term

- Continue with the **Sacyr** Saludable Program, adapting the contents and initiatives to the needs of our employees.
- Implementation of new editions of the Cardiovascular Risk Reduction Programme and new programmes such as support for stopping smoking.
- Annual training and awareness-raising plans and the promotion of culture in the area of health and safety (all employees).
- Implement health and well-being plans at global level linked to SDG 3 with specific objectives.
- Inclusion in initiatives and support in tools that show commitment and progress in the area.
- Improvement of the value chain through the integration of security in all company processes (design, offer, execution and conservation and operation).
- Design of strategies aimed at improving Road Safety.
- Measure the social impact of safety projects.



Long term

- Increase of 20% in the number of companies certified in our Occupational Health and Safety Management Systems.
- Obtainment of recognition by a prestigious external body of the Sacyr Healthy Plan.
- Measure the social impact of health and well-being projects.
- Leadership in the value chain, through the promotion of health programmes of our collaborators, through participation in Sacyr Healthy initiatives.
- Achieve a 0 incident rate, prioritising the achievement of this figure in serious and fatal accidents.



6.2. CYBERSECURITY

(103-1) (103-2) (103-3)

6.2.1 Information security policy

PURPOSE

At **Sacyr** we regard the security of the information associated with our services as one of the key factors in the performance of our activities, in order to ensure the **confidentiality, integrity and availability of the information**, protecting the data

and information systems against undue access and unauthorized modifications.

At **Sacyr**, we understand that the processes associated with information security cannot be imposed from outside, but must be born from within the team that makes up the Company. We encourage everyone at the Company to make information security their way of working. The **Sacyr** Group Management is therefore committed to continuously improve the Information Security Management System through reviews held annually and through the establishment of objectives and improvement actions.

General principles

The **Sacyr** Group's commitment to information security is established at the highest level. To this end, the Board of Directors has approved an **Information Security Policy** that is applicable to all lines of business, the purpose of which is to ensure the confidentiality, integrity and availability of information.

By disseminating this Policy, we promote the **general principles** that guide all our activities. The principles related to Cybersecurity are as follows:

- Strengthen continuous training and employee awareness.
- Establish systematic actions for control, monitoring and prevention of incidents.
- Ensure the confidentiality, integrity and availability of information, protecting data and information systems against undue access, cyber-attacks and unauthorized modifications.
- Ensure business continuity in terms of information security, protecting critical processes against significant failures or disasters.

In addition, the Board of Directors has appointed one of its independent directors, with extensive experience in this area, as the person responsible for cybersecurity.

Sacyr submits its information security systems to ongoing standard audits by third parties, in order to ensure the continuous improvement of the Cybersecurity model. In this line, we have:

- The associated certification ISO 27001, Information Security Management Standard, certified by AENOR, in accordance with UNE-ISO/IEC 27001:2014, which contributes to promoting information protection activities, thus generating trust in relation to third parties.
- Compliance with the requirements of this standard provides us with an Information Security Management System (ISMS) consisting of measures aimed at protecting information against any threat, so that the continuity of the company's activities is ensured at all times. Effective information security management allows us to ensure:
 - Confidentiality, ensuring that only those who are authorized can access the information,
 - Integrity, ensuring that the information and its processing methods are accurate and complete, and
 - Availability, ensuring that authorized users have access to the information and its related assets when required.
- Adaptation to the Spanish National Security Scheme, a standard created and promoted by the National Cryptology Center (CCN), which seeks to protect the privacy of citizens' data when they carry out electronic procedures.

6.2.2 Current context and lines of action

Technological environments are becoming increasingly complex, as are the tactics and techniques used by cybercriminals. In addition, the accelerated adoption of remote access and cloud services that produced Covid 19 was reinforced in 2021.

All this makes it necessary to protect not only the technological infrastructures, but also to strengthen the **governance, management and operation of Cybersecurity** at [Sacyr](#).

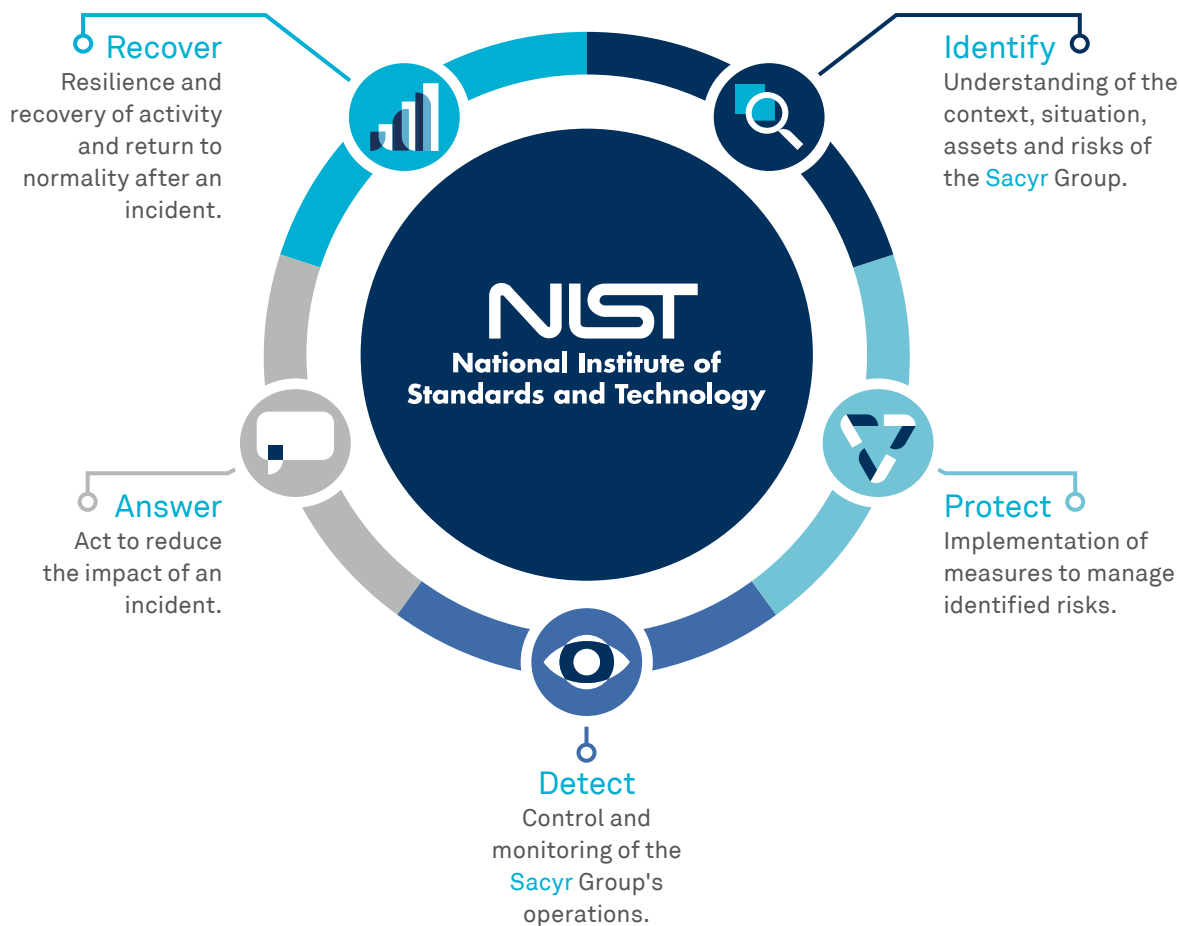
To ensure information security, we are addressing the following lines of action:

Cybersecurity function

[Sacyr](#) has a Cybersecurity function that is aligned with international best practices and standards, such as the NIST (National Institute of Standards and Technology) Cybersecurity framework, whose duties are:

The main goals of the Cybersecurity Function are:

- ➔ **Governance:** Specify and optimize a governance model, with roles and responsibilities in the field of Cybersecurity and integrated into the business.
- ➔ **Human capital:** Develop information security skills and knowledge and foster a culture of Cybersecurity at all levels of the company.
- ➔ **Risk management:** Implement and prioritize cybersecurity controls based on a risk and threat analysis of critical assets and environments across business areas.
- ➔ **Resilience:** Have in place solutions and procedures for the detection of cyber incidents, thus minimising the impact on information systems.
- ➔ **Compliance:** Ensure legal, regulatory and contractual compliance with applicable internal and external regulations.



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- ➔ **Supervision:** Set mechanisms for monitoring the state of cybersecurity across the environments and information systems of the company.

The Cybersecurity function is managed with a Governance Model based on creating different Cybersecurity Committees for the involvement of all layers of management and operation in each of the countries where the Group is present, and in each of [Sacyr's](#) lines of business.

Cybersecurity culture

[Sacyr's](#) goal is to make all employees feel that they are the first line of defence against possible security attacks, being aware of the importance of protecting information. All actions implemented in the past few years demonstrate the effort we are making to reinforce the Cybersecurity culture in our organization and to anticipate any possible risk.

In this context, the continuous Cybersecurity Awareness Program was launched. It is a specific Cybersecurity training pathway with access to

technological resources, and is mandatory for all [Sacyr](#) employees.

In addition, other awareness-raising actions are carried out, such as the communication to all employees of the existence of the Information Security Policy, which is accessible on the company's intranet, and continuous communications on recommendations, cases, news and corporate guidelines on Cybersecurity.

Moreover, all [Sacyr](#) employees are obliged to **know and abide by the main information security regulations** and to make appropriate use of [Sacyr's](#) technological resources:

- ➔ Internet access policy
- ➔ Password Management Regulations
- ➔ Regulations on the Use of ICT Resources
- ➔ Decalogue of Cybersecurity

Decalogue of Cybersecurity



01. Workstation

- Keep your desk clear of papers containing sensitive information.
- Lock down your computer session when you leave your workstation.



02. Devices

- Do not change the configuration of your devices.
- Do not install unauthorized applications.
- Do not connect untrustworthy USB devices.
- Set a password and the automatic lock option on your mobile devices.



03. Use of non-corporate devices

- Do not work with information on public devices.
- If you access the corporate mail from your personal computer, do not download files to the computer.



04. Information leaks

- Do not give out sensitive information if you are not sure who the recipient is.
- Destroy sensitive information in hard copy format.
- Do not have confidential conversations in places where they can be heard by others.



05. Credential management

- Do not share your access credentials (username and password).
- Do not use your corporate access credentials in personal applications.
- Do not write down your credentials in visible places.



06. Navigation

- Avoid accessing untrustworthy websites.
- Do not click on suspicious links. Try to type the address in the browser bar.



07. E-mail

- Delete any suspicious mail you receive.
- Avoid chain mail (forwarding of mail that is addressed to a large number of people).



08. Protection of information

- Back up sensitive information that is only stored on your devices.



09. Secure Travel

- Try not to carry sensitive information on removable devices.
- Do not use sensitive information on unreliable WIFI networks.



10. You Are Security

- If you detect any suspicious activity or unusual operation of your computer, please notify the security department.

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Resilience and Continuity Plans

At **Sacyr** we have in place a Cyber Incident Management Procedure. It is specified by means of detection capabilities of potential threats in the different areas, containment, analysis, remediation and application of recovery actions, depending on the level of impact on the systems and the impact on services. The entire procedure is formally stated and there are internal processes in which all the technical and functional areas involved participate.

All **Sacyr** employees have mechanisms for reporting any incident or suspicious event in the organization's information systems, for which there are different reporting mechanisms. Similarly, suppliers working with **Sacyr** are contractually obliged to report any incident related to or that may affect the company's assets.

Sacyr has identified the processes and assets essential to the activity of each of the business units, working on continuity plans for recovery from any cyber incident.





Sacyr central offices

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6.3. HEALTH AND WELL-BEING

6.3.1 Occupational health services

403-3

At **Sacyr** we ensure the health protection of our employees through the hiring of competent professionals with acknowledged qualifications and accreditations, and which comply with the legal requirements and pertinent standards/guideline, scrupulously respecting the privacy and custody of their medical data and using them to improve the health of workers, eliminating those occupational risks that may worsen their state of health and if this is not possible the adaptation of the work post.

For this purpose, after analysing the risks in the workplace, medical protocols are established which, by means of a series of tests, establish the worker's aptitude for the performance of his/her tasks, or if any element must be taken into account so that the work does not have adverse consequences for the worker, the adaptation of the workplace or even the relocation to another risk-free workplace.



Barcelona Ranking Games. Spain

6.3.2 Promoting employee health

403-6

Sacyr focuses on fostering the health of its workers at all levels. Accordingly, various departments implement initiatives to improve rest and reduce stress, nutrition and physical activity, interconnected with other health benefits for employees that **Sacyr** has implemented for years.

See chapter [7.3. section "Sacyr Sports Club"](#)

6.3.3 Participation of employees and consultation and communication regarding occupational health and safety.

403-4

63.1% of **Sacyr**'s total workforce is represented in Health and Safety Committees (64.2% in 2020). There are also official agreements with trade unions with safety and health clauses for construction projects in Spain. The agreements signed contain specific stipulations, articles, chapters and titles regarding Occupational Health and Safety, with the assistance of more than 697 prevention officers (1040 in 2018) in countries with a considerable number of employees on the payroll.

Our Management System has a procedure for communication, participation and consultation with workers that allows us not only to involve them in the decisions taken regarding health and safety, but also to allow them to report risky or potentially harmful situations that may have escaped our risk assessment.



6.3.4 Occupational health and safety training to employees in the workplace

403-5

To guarantee and reinforce our preventive culture, **Sacyr** periodically provides training courses that include learning and awareness raising for our employees on aspects of health and safety. During 2021, the Health and Safety Management training team managed a total of 71,703 training hours that are recorded in MVP, our internal training platform. This has meant an investment in Spain of €397,211, of which €328,023 was subsidized.

To these hours must be added 412,855 hours of training corresponding to training given by the Health and Safety Department at national and international level not reflected in the MVP, making for a total of 484,558 hours of training and a total of 234,156 employees trained.

Finally, **Sacyr** provided a total of 38,489 hours of training to 29,915 workers belonging to collaborating companies.

6.3.5 Prevention and mitigation of the impacts on health and safety of employees directly linked to commercial relations

Sacyr also takes the necessary measures to ensure that employees, contractors, suppliers and associates constitute an active part of our Health and Safety Policy.

403-7

Accordingly, we have a specific "Purchasing and contracting management" procedure, the main objectives of which are as follows:

- Assess contractors and suppliers in the pre-hiring 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.
- To ensure that subcontractors effectively assume their responsibilities, taking all necessary measures and providing their

During 2021, 264,071 workers were trained in occupational health and safety, with a total of 523,047 training hours

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employees with the appropriate means to guarantee their safety.

- In 2021, **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.



Hiking activity. **Sacyr Sports Club**



Protection facing COVID 19

6.3.6 Sacyr facing COVID-19

Sacyr continues to take the necessary steps to deal with the current health emergency situation in order to control and minimize its impact as much as possible.

Throughout 2021, we have maintained constant relationships with the different health authorities in the countries in which we operate. We have not only focused on the protection of our more than 40,000 employees and their health, but have also continued to pursue our business as part of its activities that are essential or in the public interest. In many cases, the activity has been reinforced in order to continue helping our customers and the population. In addition, we have implemented preventive measures in workplaces for the gradual integration of employees into the facilities (preparation of buildings, provision of protective equipment, setting of shifts, increased disinfection and cleaning, diagnostic tests, etc.).

At the time of writing this report, Sacyr's activities were operating normally:

- Services: the activity has intensified most of the services it provides to the population,

particularly in all those related to health, such as homes for the elderly, home help services or any of the activities we carry out in hospitals. In the cleaning, collection, waste treatment and infrastructure maintenance services, activity continued normally, as they are considered essential activities, and others have been interrupted, such as our restoration activity. Nevertheless, a return to normality for the development of activities is coming ever closer.

- Concession/P3, activities have proceeded at the usual pace. Infrastructure is considered an essential activity for society. In the case of Sacyr, most are financial assets that are not exposed to demand risk and their remuneration, in most cases, is based on availability criteria.
- Construction, activities have continued with reasonable levels of normality and Sacyr is now operating at the usual pace in the countries where it is present.

6.4. DIVERSITY AND INCLUSION

(103-1) (103-2) (103-3)

6.4.1 Diversity strategy

At [Sacyr](#) we believe in the power of people and, for this reason, we are committed to ensuring that our teams are made up of people with diverse profiles, whether by race, gender, ethnicity, age, education, disability, religion, sexual orientation, etc. People are unique because of their differences and similarities.

We recognize the value of diversity in our teams, as it makes them more innovative, creative and efficient. We also foster a culture of inclusion, with the aim of creating work environments in which all our professionals follow the maxim of respecting others, providing the opportunity for each person to achieve their goals and develop professionally and personally.

Our commitment to diversity is one of the company's strategic pillars for sustainable development. This commitment is reflected in the [Diversity and Inclusion Policy](#) approved by the Board of Directors, which sets out our global strategy, as well as the

guidelines for its implementation and development in all countries, with five main premises:

1. Promote the creation of diverse, cross-cutting and inclusive teams, recognizing the individuality and heterogeneity of people and eliminating any excluding and discriminatory behaviour.
2. Include and promote equal opportunities in all processes of the company and promote a culture based on meritocracy and respect for people.
3. Contribute to break down established stereotypes and limiting beliefs that hinder development and innovation.
4. Promote awareness and social change actions.
5. Disseminate the value of diversity and inclusion to all our stakeholders.

This strategy is deployed by implementing projects and initiatives, within the sustainability action plan for the period 2021-2025, focusing on the following areas of diversity:

Gender diversity:
inclusive vision of
sexual diversity and
gender identity



Functional diversity:
inclusion of the
disabled



Social and cultural diversity: living in
harmony of different
cultures and the
inclusion of groups
at risk of social
exclusion



Generational diversity:
convergence of
people of different
ages and skills





Equal treatment and opportunities in the workplace is a maxim for [Sacyr](#). We operate under a zero tolerance policy against harassment or any type of discrimination, whether based on gender, marital status, age, race, social status, religious or political ideas, union affiliation, etc. For this reason, we have in place a range of tools, such as:

- Protocol to prevent and act in cases of harassment and discrimination. Taking into account the regulations and collective bargaining agreements of each country, we apply the appropriate disciplinary procedures that may be necessary to prevent or act against them.
- Specific committee for the prevention and action in situations of harassment and discriminatory acts, with members trained in the management of the procedures derived from the protocol, who are responsible for conducting an investigation process and proposing, if necessary, the corrective measures deemed appropriate.
- Specific whistle-blower channel so that employees and workers can notify or report harassment in writing to: denunciaacoso@sacyr.com.

6.4.2 Objectives met

Cross-cutting actions

In diversity management, we believe that it is essential to regularly monitor the main magnitudes and indicators in each of the areas of diversity, in order to establish cross-cutting and specific action objectives, as well as to develop procedures and initiatives to ensure their fulfilment in the short, medium and long term.

For this reason, we have created a global diversity map as a tool for the regular monitoring of the objectives of the Diversity and Inclusion action plan, through the measurement of the main quantitative indicators, in terms of the distribution and characteristics of the workforce by different groups, as well as qualitative indicators on the implementation of measures, etc., which allows us to measure the effectiveness of our policies and projects.

For us, in this management role, it is essential to count on the participation of our employees as drivers of change for the detection of risks and opportunities in the advancement of diversity and inclusion. For this reason, we have in place several mechanisms at our disposal, such as the

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negotiation processes for equality measures that are necessary in certain countries, in which we have the participation of unions and legal representatives of the workers, as well as the creation of our Diversitylabs, working groups for each of the areas of diversity, as a forum for analysis and proposals.

Likewise, at Sacyr we involve our entire organization in diversity management, to incorporate their perspective in decision making, so that together we can promote and strengthen the incorporation of diverse profiles and build an inclusive culture, through awareness-raising and training actions. With this objective in mind, we launched in 2021:

- The "Be Diverse, Be Sacyr" campaign, which transmits the value of diversity through 10 simple "Diversitips" that, when incorporated into our daily lives, help us to advance diversity and inclusion.
- Specific diversity training programmes, incorporating a diversity module in the internal development programs for our employees (Sacyr Future and Young Talent) and in the Smart-Recruiters program aimed at our recruiters, so that objective criteria for candidates are observed throughout the selection process, without influencing gender, age, culture, social status, etc.

We involve our entire organisation in diversity management to incorporate their perspective in decision making

- A section on diversity, inclusion and work-life balance was included in the company's new website, as well as in a new employment channel. In addition, the diversity and work-life balance channel available on mysacyr is constantly updated with news and documents of interest.

Likewise, we are aware of the importance of establishing strategic alliances with organizations and institutions, as well as participating in forums and expert working groups in the field of diversity, as a boost to Sacyr's positioning as an inclusive

DIVERSITIPS
10 pasos
para avanzar
en diversidad e inclusión.

- Fomenta un ambiente laboral diverso**
Los equipos formados por personas diferentes son más innovadores, creativos y eficientes.
- Pregunta y opina siempre desde el respeto**
No intentes cambiar ideas diferentes a las tuyas, intercambia opiniones siempre respetando.
- Acoge a los recién llegados**
Haz que las personas nuevas se sientan bienvenidas y ayúdalas a adaptarse.
- Súmate a las iniciativas en favor de la diversidad**
Da ejemplo.
- comunícate y relacionate con todo el personal de manera respetuosa y objetiva**
Sin comentarios o referencias personales que puedan ofender.
- No emitas juicios de valor**
Muestra interés por personas diferentes a ti, tanto por cultura, costumbres o cualquier otra característica. Esto te enriquecerá y te hará crecer como persona.
- No juzgues a las personas por su aspecto**
Crea un ambiente libre de prejuicios sin que te condicionen los estereotipos.
- No toleres ninguna clase de discriminación ni acoso**
Fomenta espacios de trabajo diversos e inclusivos. En caso de detectar situaciones de este tipo, hazlo saber inmediatamente a RRHH o las líneas de denuncia: denunciaacoso@sacyr.com
- Relaciónate con personas que no formen parte de tu equipo habitual**
y ponte en el lugar del otro, ya que esto contribuye a tu crecimiento personal y laboral.
- Incluye a las minorías**
Sé consciente del privilegio que representa estar en mayoría.

SÉ DIVERSO
sé **sacyr**

company at a global level, among which the following stand out:

- We are trustees of the Foundation for Diversity, which has allowed us, among other initiatives:
 - Support the sponsorship of the "Manual for Diversity Management: Labour Inclusion and Competitiveness Improvement".
 - Involvement in the Innodiversity Index of the Foundation for Diversity and IE University.
 - Renew our adhesion to the Diversity Charter of the same entity, with the signing of the European charter to raise the visibility of the commitment to diversity and inclusion in the workplace.
- We belong to the ECDI Network (of companies committed to Diversity - INTRAMA).
- In 2021 we joined new alliances:
 - **Alliance #CEOPorLaDiversidad** whose mission is to help accelerate the development of strategies that contribute to business excellence, the competitiveness of talent in Spain and the reduction of inequality and exclusion in Spanish society.
 - **Observatory of work-life balance, co-responsibility and diversity (Comillas Pontifical University)** with the aim of obtaining rigorous studies that provide scientific value to our actions and initiatives in these areas.
 - **Technos II Project - HR Legal Strategy Institute. (Cuatrecasas law firm)** in survey groups: the inclusive digitalized enterprise; and sustainability.



Action by field of activity

Gender diversity



405-2

- Our goal is to have an equal presence of men and women in our workforce. 41% of our employees are women. In leadership and management roles, they represent 23%.

PERCENTAGE OF WOMEN

Senior Executives	12%
Management	24%
Technical	33%
Support	42%

- Sacyr is aware of the importance of balanced participation of women and men in the company's governance bodies, and to that end, in 2016, the Board of Directors approved a director selection policy.
- We are committed to increasing the presence of women in leadership and management positions, with the goal of reaching 25% in our 2021-2025 strategic cycle. We therefore promote female talent through professional development programs with relevant business schools (ESADE and EOI) and internal development programmes, such as Colombia's "**Mujeres Poderosas, mujeres Sacyr**" (Powerful Women, Sacyr women).

Also, Sacyr has signed the EJE&CON Good Practices Agreement, to contribute to the promotion of measures that facilitate the access of women to senior management and management committee posts, and it collaborates with the Chile Senior Management Network of Women (MAD) to share good practices.

- We have incorporated the gender perspective in all human resources processes, from selection, promotion, training and compensation, so that all of them are carried out with objective criteria regardless of gender status, and diversity indicators have been incorporated into the company's talent map, which provide management teams with information to detect opportunities for improvement in career development plans for female talent.

- We have Equality Plans in all business units (11 in total), negotiated with the employee's legal representatives. Based on a diagnosis of the situation, objectives and actions were set, which are followed through the corresponding follow-up committees. In 2021, the negotiation process began for the adaptation to the regulatory changes, which establish new rules, such as those related to female under-representation or the performance of a remuneration audit in terms of equal opportunities between women and men, which has required a diagnosis of the remuneration situation in the company with the assessment of jobs of equal value.

- We monitor the wage gap between women and men, being 4.15% in 2021, taking into account the data established in the wage register of all our work centres. In salary audits, action plans have been established to correct salary inequalities.

- We encourage the choice of STEM (Science, Technology, Engineering and Mathematics) degrees among women, through different initiatives:

In 2021, we have a balanced presence in our workforce. 40.99% are women and 59.01% are men

- We participate in the Junior Achievement Foundation's Orienta-T Program, through 15 volunteers from the organization as referents for girls aged 13 to 17 years.
 - Awareness day on the occasion of the International Day of Women in Engineering (June 23) with the dissemination of videos to showcase the talent of women with STEM training in the different countries in which we operate.
 - Inspirational iFridays innovation sessions on this topic such as "Innovating in Feminine" and "STEM Women: the revolution of female talent".
- ➔ **Sacyr** is aware that co-responsibility plays an important role in the area of equal opportunities to allow women to assume posts of greater responsibility. For this reason, we promote a co-responsible attitude to continue advancing towards a model of society with shared roles, through awareness-raising events on the occasion of International Women's Day, with the 2021 campaign "[Together we remove labels](#)" (8 March) and Family Day (15 May), as well as the Day of work-life balance and co-responsibility, on which a video "[Together we are co-responsible](#)" was launched (23 March).



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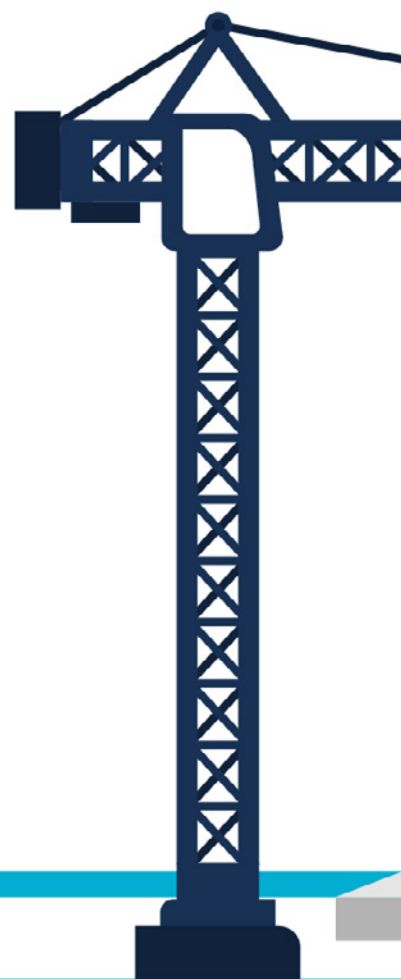
Similarly, and with the aim of attracting and retaining the best talent, we value, promote and facilitate a balance between the professional and personal lives of our employees, and our work-life balance measures, compiled in a catalogue available to our staff, have earned us the EFR recognition awarded by the MasFamilia Foundation, first in Spain and from 2021 in Colombia.

We promote the development of new ways of working in order to provide an increasingly flexible work environment, foster collaborative work and adapt to the new needs and lifestyles of the societies where we operate. Consequently, we have implemented a series of actions, policies and procedures that contribute to the achievement of this goal:

- Working Time Framework Policy establishes the general principles and guidelines regarding working time that govern labour relations at **Sacyr** globally, with a commitment to ensure that employees do not exceed the maximum working hours and respect the minimum breaks established in the regulations of each country. It also consolidates the corporate instruments that make up the internal regulations on working time. These instruments are:
 - Flex Working policy, for the flexible organization of time and work space, which in 2021 was completed with the Flex Office Program, which offers the possibility of working outside the office on a partial basis, at the usual home, with a maximum of 20% of the full-time working day available.
 - Digital disconnection protocol, with specific training, with 2,420 hours of training in this area during 2021.
 - Procedure for work-life balance, which includes the leave that can be requested

by employees and the procedures for application.

- **Sacyr Concilia**: this is an internal program that contributes to the work-life balance of our employees, with a special focus on the care and well-being of their children, through which effective measures are promoted, including the following:
 - **School Holidays**: on non-teaching but working days, activities are organized for employees' children between the ages of 3 and 14, with 223 children participating in the last edition.



- **Facilitate childcare options:** There are agreements with various nurseries and schools. In addition, leisure activities are often provided for employees' children during the summer and Christmas holidays.
- **Design of the work calendar in line with the school calendar:** We take into account the school calendar when drafting the company's work calendar.

We provide training on equal treatment and opportunities, incorporating the Equality Plan into the Km0 Onboarding Program, as well as the Harassment Prevention and Action Protocol, so

that all new hires are aware of it. We have provided more than 5,000 hours of training on this subject, in addition to work-life balance, co-responsibility and diversity.

We have participated in the Global Compact initiative Target Gender Equality and we have joined and disseminated the United Nations Global Compact initiative "HeForShe".

International Women in Engineering Day





Action by field of activity

Functional diversity

405-1

- We promote the employment inclusion of disabled people, by collaborating with foundations and entities such as Capacis, Inserta, Incorpora, Juan Roncalli XXIII, Prodis, A LA PAR and we have a presence at specialized employment exhibitions.
- We promote integral development, autonomy and independence, equal opportunities and the rights of the disabled. For this purpose, we have several instruments at our disposal:
 - "Sacyr Suma", an internal program that establishes the lines of action to advance in the hiring of people with disabilities.
 - Specific training programmes to on-board trainees such as "Documentum" or "Green21".
 - "Safety Monitors" program to promote the inclusion of people with disabilities in the construction business.
 - "We are unique" program, with the aim of normalising functional diversity in the workplace and achieving its full inclusion, so that people who have a recognized disability or have a medical condition for which they could obtain such recognition benefit from all the advantages that this entails, with the free and confidential advice of a specialized company.
 - We have a Special Employment Centre, with 348 people with disabilities who work in our services division.
 - The Sacyr Group's corporate offices always take into account universal accessibility for people, and all of them are accessible by disabled people.
- We raise awareness through campaigns aimed at raising social awareness regarding the

normalization and inclusion of this group on the occasion of the International Day of Persons with Disabilities (3 December), with testimonials from employees. In 2021, we launched the "[Many ways to be unique](#)" campaign, as a kick-off to the "We are unique" program.

In 2021, 3.5% of the workforce was made up of people with disabilities in Spain and 2.5% in Latin America.¹

¹ Including Chile, Colombia, Brazil and Uruguay.



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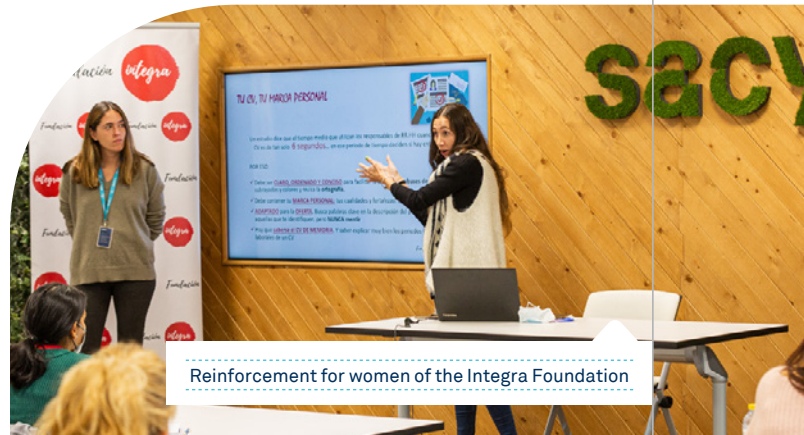
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Action by field of activity

Social and cultural diversity



- We promote multicultural presence as a source of knowledge and talent in the formation of our work teams. We facilitate internal mobility, through the publication on mysacyr of existing vacancies anywhere in the world:
 - The company employs people of more than 93 nationalities and we are present in more than 22 countries, and we have more than 4,473 people who live and work in a country other than that of their nationality, which we value in the different projects we undertake and celebrate with different initiatives on the occasion of the International Day of Cultural Diversity (21 May) and on special days in all the countries where we are present, in order to lend visibility to our multicultural richness.
- We promote among our employees the knowledge of different cultures and ways of doing things in different countries, through different initiatives, highlighting:
 - "Overseas guides" as a key tool in the on-boarding of expatriates.
 - Interactive map in "Oneye", where employees can consult the projects and services that are being executed in the company, incorporating country files and the key cultural information.
- We foster the inclusion of groups at risk of social exclusion through different initiatives.
 - Alliances with the Integra Foundation, the La Caixa Foundation Incorporara program, Red Cross employment fairs, and the "Companies free from gender violence" Agreement with the Ministry of Equality, through which 219 employees were included.
 - We collaborate with the social organization Hogar Sí, which works to ensure that no one is homeless, offering job opportunities to its beneficiaries.



Reinforcement for women of the Integra Foundation

- Training and awareness-raising sessions on the occasion of the International Day against Gender Violence (25 November) and in 2021 with the implementation of the 1st Empowerment School "[Sacyr We are with you](#)", in which 15 women at risk of social exclusion and more than 20 Sacyr volunteers participated by providing a range of skills workshops.



Action by field of activity

Generational diversity

Our goal is to contribute to the labour integration and coexistence of different generations, ensuring the management and use of multigenerational talent. We therefore measure and monitor the five generations that make up the workforce in 2021, with indicators that allow us to implement appropriate actions for each generation.

The most noteworthy initiatives in this area are:

- **Sacyr** forms part of the network of companies of the Generation and Talent Observatory, and we comply with its Generational Diversity Principles Code. In 2021, we participated in the study "Health and Wellness Covid 19 Generational Diversity in the Workplace".
- Design of internal programs that help manage the employee life cycle with a generational perspective:
 - Programs to attract talent and partner with universities, such as "**Sacyr Construye Futuro**" (**Sacyr** Builds the Future), for students in the second year of their Master's

degree with the Faculty of Civil Engineering of the Polytechnic University of Madrid.

- A mentoring module is included in the **Young Talent** and **Sacyr Future** development programmes.
- The "**Sacyr Senior Generation**" program, focusing on our older employees, with a guided retirement module.
- Awareness-raising and training activities are conducted:
 - Project #SeniorTalent to make our senior talent visible, through people over 50 years old, publishing monthly short interviews on social media.
 - Online course "Generational Reality in Organizations" developed by the Generation & Talent Observatory (2,100 hours taught).

51% aged
30 to 50



**Distribution
of our
workforce**

13% under
30 years old

36% over
50 years old

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6.4.3 Prizes and recognition

- We obtained the highest recognition from the Spanish Ministry of Equality as a mark of excellence in this area through the **Equality Badge** in the company for both **Sacyr** and **Sacyr Servicios**.

- In 2019, we obtained **EFR (family responsible company)** recognition, granted by the MasFamilia Foundation, for our new socio-employment and business culture, based on flexibility, respect and commitment to achieve a work-life-family balance of our employees. In 2021 we have renewed it and extended this recognition to **Sacyr Colombia**.

- Recognized as one of the **30 companies most committed to diversity** in the annual Intrama VariableD'22 Report (Human Resources Consultancy, a benchmark in this area) and awarded in the **Top Disability Company** category for the Safety Monitors Program and also awarded by the Alares Foundation, in the Large Company category for the work carried out in favour of occupational risk prevention for people with disabilities.

- We have been **awarded by the SERES Foundation** for the "**Sacyr Senior Generation**" program, thanks to the **Sacyr Senior Generation** Program, for which we were also awarded by the **Talent Generation Observatory**.

- The **Integra Foundation** has recognized our work and we have been awarded a prize for having **hired more than 300 people at risk of social exclusion**.

- We are among "**The 100 companies where people work best in Spain**", according to the Actualidad Económica ranking, which commends **Sacyr** for its commitment to gender equality and work-life balance.

- Awarded by the **Generation & Talent Observatory**, with the **Sacyr Builds the Future** program.

- We were finalists in the **National Awards of the Alares Foundation** for our **Flex Working Policy**, for the work done in favour of the reconciliation of work, family and personal life.



6.5. PROFESSIONAL DEVELOPMENT

6.5.1 Description of the workforce

Our workforce is formed by the best talent, to whom we offer secure and attractive positions, leading opportunities for development and training, through a human resources policy oriented to the long term. This is possible thanks to achievement of a work-life balance.

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In 2021, **Sacyr**'s average headcount comprised 42,471 workers (in 2020, 44,623 employees formed part of **Sacyr**). This represents a decrease of 5% on

Onboarding Digital KM 0 Employee satisfaction program

The Human Resources corporate area carries out the **Onboarding Digital Km 0 Program** questionnaire, which stands out for being the best indicator to measure personal and professional development opportunities. This Program is aimed at new **Sacyr** employees, with a digital identity (excluding executive employees), both in Spain and in LATAM. Six months after joining the company, new employees are sent a questionnaire in which they will find the following questions:

QUESTIONS

1. The **Sacyr** Onboarding "Km 0" Program has been of use to me.
2. I recommend this Program for new inclusions. I consider that there is relevant information that would be worth knowing.
3. In relation to the post in which I perform my activity, I believe that I am fully integrated into the team/department.
4. My direct head defines my objectives and helps me to monitor and comply with these objectives.
5. Generally, I am satisfied with my recruitment at **Sacyr**.
6. General observations that you wish to include.

SCALE

1. I completely disagree / not at all satisfactory.
2. Strongly disagree / quite unsatisfactory
3. Neutral
4. I agree to a large extent / Quite satisfactory
5. I completely agree / Very satisfactory

We consider that the question that best reflects what is intended to be measured is no. 5: "Generally, I am satisfied with my recruitment at **Sacyr**."

Sacyr's comprehensive package encompasses measures ranging from professional training at all levels to high-potential programmes for managers

the previous year. Of these, 24,511 are men (24,331 in 2020) and 17,960 are women (20,292 in 2020).

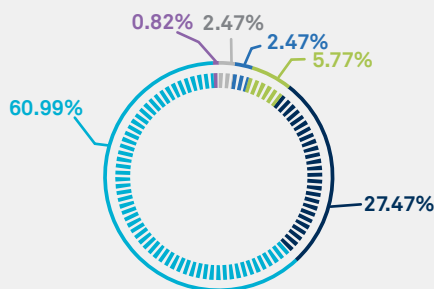
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61% of the workforce carried on their activities in Spain. Sacyr has a significant presence in Chile, Colombia and Peru, among other countries.

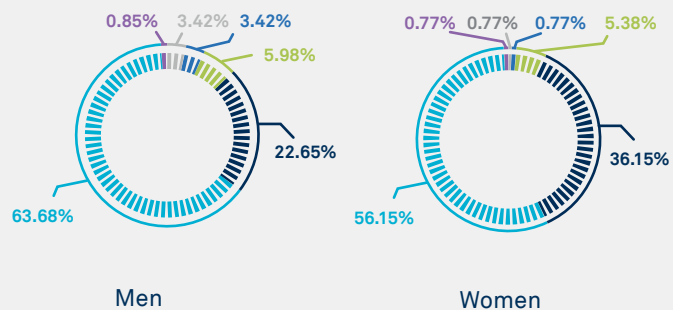
At 31 December 2021 the Sacyr headcount was 46,562 active employees (47,797 in 2020). Of these, 27,477 are men (27,913 in 2020) and 19,085 are women (19,884 in 2020).

Narrowing down the responses to 2021, there are 364 responses, which are as follows:

PERCENTAGE ACCORDING TO OPTIONS



PERCENTAGE ACCORDING TO OPTIONS/GENDER



No.		No.		%	
		Men	Women	Men	Women
9	1. I completely disagree / not at all satisfactory.	8	1	88.9%	11.1%
9	2. Strongly disagree / quite unsatisfactory	8	1	88.9%	11.1%
21	3. Neutral	14	7	67.7%	33.3%
100	4. I agree to a large extent / Quite satisfactory	53	47	53%	47%
222	5. I completely agree / Very satisfactory	149	73	67.1%	32.9%
3	(blank)	2	1	66.7%	33.3%
364	OVERALL TOTAL	234	130	64.3%	35.7%

Thus, 88.5% of those interviewed state that they are quite satisfied or very satisfied with their recruitment at Sacyr.

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6.5.2 Talent Acquisition and Management

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We invest in continually attracting and training talent. This allows us to ensure that our human resources needs are met in a volatile environment.

These procedures include objective tests to assess the merits, qualifications and skill profiles to optimize the job-person match. This methodology is the Smart Recruiting (SmartRec) model. With this attraction model we aim to:

- Homogenize, provide rigour and objectivity, and optimize the efficiency of selection processes at global level (all businesses and all countries).
- Base the fundamental operating principles in the field of talent acquisition on diversity and equality.
- Provide those managers who need to recruit personnel with the necessary tools to make an appropriate choice of people for their team.

In this regard, in 2020 ¹performance evaluations were carried out for 3,889 employees, of which 66% were men and 34% were women. These figures, by professional category, are broken down as follows: 0.2% senior management, 2.1% management, 24.9% middle management and 73% technical personnel. Talent is acquired at [Sacyr](#) through a global shared methodology, that leads to transparent, confidential and rigorous processes to ensure compliance with the principles of equality and non-discrimination.

6.5.2.1 Climate survey

One of the main pillars of our 2021-2025 Strategic Plan is the personal and professional development of the people who form part of the company. In order to improve in the fulfilment of this goal, in 2021 we launched the Climate and Engagement Survey, aimed at finding out the perception of the work environment of all its professionals, with their personal and professional wellbeing in mind. The survey covered all people with a digital identity.

To conduct the survey and ensure confidentiality, [Sacyr](#) selected an external company that was in charge of managing all the information received.

The survey had exceptionally good engagement results, with 4,850 responses and an 83% engagement rate. Of the 14 categories analyzed, all obtained results above the Spain-based standard, especially in areas such as organization and communication. One of the key aspects analyzed in the questionnaire, also considered in our Strategic Plan, is the commitment of our professionals, where the group of highly committed people represented 67% of the total, 25 points above the Spain-based standard.

6.5.3 Training

(103-1) (103-2) (103-3) (404-1) (404-2)

Through our training, we guarantee the permanent development of the people forming [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.

Our annual training plan is designed to respond to the need to promote ongoing learning among our employees and to support them in all aspects of their career development. For this reason, we have training programmes linked to the different profiles of the company that aim to develop the necessary skills to advance in the career plan of the people who make up [Sacyr](#).

To achieve this, our employees undergo a training curriculum in an agile and accessible way through our online training platform "My Virtual Point", which includes all the training programmes in the various fields of action.

Our workforce is formed by the best talent, to which we offer safe and attractive work posts

¹ At the closing date of this Report, the information on the performance of [Sacyr](#)'s employees in 2021 was not available, so the information for the year 2020 remains.

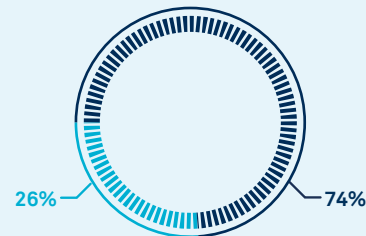
Through our training, we guarantee the professional development of the people forming Sacyr

Training
hours in
2021

438,403
[+33.5%]

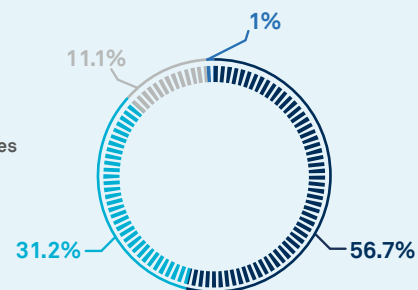
TRAINING HOURS PER YEAR BY GENDER

- ▶ 74% Men
- ▶ 26% Women



TRAINING HOURS PER STAFF CATEGORY

- ▶ 56.7% Support
- ▶ 31.2% Technicians
- ▶ 11.1% Management
- ▶ 1% Senior Executives



This training is a further sample of our commitment to improve the competences and skills of our employees and hence retain talented staff. The total number of hours of training in 2021 was 438,403 hours, as opposed to the 328,294 hours of 2020.

We also have training led by the areas of Compliance, Environment and Health and Safety, which is described in the corresponding sections ([4.4. Regulatory Compliance](#), [5.1.5 Environmental awareness](#) and [6.3.4 Occupational health and safety training to employees in the workplace](#), respectively).

Training hours by gender:

	2021	2020	2019
MEN	324,440	229,780	186,717
WOMEN	113,963	98,514	97,585
TOTAL	438,403	328,294	284,302

Hours of training by staff category:

	2021	2020	2019
SENIOR EXECUTIVES	4,360	4,090	3,808
MANAGEMENT	48,795	56,505	25,786
TECHNICIANS	136,841	137,651	93,097
SUPPORT	248,407	127,121	161,611
OVERALL TOTAL	438,403	325,367	244,190

Average training hours by gender:

	2021
MEN	13.2
WOMEN	6.4
TOTAL	10.3

* Note: Only the average number of training hours for 2021 is reported. This is the first year of reporting this figure.

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In 2021, we have addressed a series of training programmes:

Sacyr Skills

1 Skills Program

During 2021 we continued to roll out our Skills Model, having produced various training programmes.

SKILLS	GROUP
Communication, Organization and planning, and Innovation	TECHNICIANS
Quality of Work and Teamwork	SUPPORT
Vision, Networking and Innovation	MANAGERS

The method used was online and our allies are respected experts in each of the subjects.



Sacyr Builds Future

2 Sacyr Builds Future program

Sacyr Builds Future is an employer branding young talent attraction program implemented by us in collaboration with the Escuela de Caminos, Canales y Puertos of Universidad Politécnica de Madrid.

The program comprises a series of sessions through which the participants may discover both our Group in great detail and ICCP's global role at our organization.

In 2021, we carried out the fourth edition of this program, in which 33 students of the second year of their master's degree participated.



Our e-Learning programmes enable employees to undertake training from any place and at any time

Corporate programs

3 2021 e-learning language course

Our e-learning programmes enable every employee to undertake training from anywhere at any time, at a pace that fully adapts to the employees' needs.

The "Learnlight" language program consists of a study plan for each level with between 20 and 40 units structured and aligned with the Common European Framework of Reference for Languages for languages such as English, Portuguese and Italian.

Students also have access to a weekly magazine with entertaining and up-to-date content, which gives them the freedom to learn about the topics they like the most.

It is a global award-winning learning environment, used by 50,000 students in over 100 countries in the world.



4 Open Programs



Open Programs Sacyr

Through this project, we give our employees the possibility of self-enrolling in the courses that are of most interest to them, so that they can customize their training plan or training passport.

Over the year, we have offered qualifications on different topics: digital skills, management skills, personal effectiveness, technical aspects, etc. in

which each user has voluntarily enrolled in those that have been needed.

In terms of content, we have adapted to the different ways of learning of our partners by offering them new, more agile and quick-consuming content such as micro-pills.

5 Learning Podcast

Within this vision of making training accessible in other formats, we have developed a section in "My Virtual Point" in which, through internal and external podcasts, we address several topics of interest in audio format.

60% of the audios are produced by internal experts, thus promoting knowledge sharing within the company.



6 Sacyr Financial Management program

Training program in economic-financial matters aimed at managers, in partnership with ESIC, whose content has been custom-developed by our Corporate Finance Department.

During 2021, 2 editions have been held in which more than 144 company managers have been trained.

With this program we seek to train our professionals in a greater economic-financial knowledge linked to our company strategy, so that they have a better vision and can make better decisions and contribute to the growth of the organization.

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6.5.4 Encouraging a work-life balance

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At **Sacyr** we support the personal and professional development of our employees through continuous training programmes, volunteering and healthy lifestyle habits. We strengthen their dedication through work-life balance policies, social benefits, recognition and remuneration.

To enable our teams to reconcile their professional, family and personal lives, we offer flexibility tools that allow, as far as possible, to manage time and place of work, achieving a balance between the needs of the company and those of our professionals. We focus on goals and results, pursuing productivity and efficiency in all its activities, and a culture of "no presenteeism", based on trust, productivity and responsibility of our employees and partners.

To favour such work-life balance, the following improvements have been implemented, among others:

- Flexibility in terms of arrival, departure and lunch breaks.
- Intensive workday on Fridays and during the summer months.
- Cumulative breastfeeding breaks.
- Granting of reductions in working hours due to legal guardianship, and leaves of absence.

As to social benefits, we have life insurance in the event of death or permanent disability and health insurance in most of the countries in which we operate. We are also concerned about the future of our employees, which is why an increasingly large group of employees has retirement savings insurance, which encourages employee retention and also allows for individual employee savings.

The company also promotes the reasonable and responsible use of digital technologies, with the aim of optimising working time and promoting the rationalization of working hours. The "right to disconnect" digitally is included in our Flex Working Policy approved in 2019.

6.5.5 Labour relations

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Social dialogue plays a fundamental role in the development of labour relations, and in particular in the achievement of the UN Sustainable Development Goals. At **Sacyr** we support the rights of association, union representation and collective bargaining of all our employees, in accordance with the regulations of each country, while maintaining ongoing dialogue and negotiation with the legal representative bodies of workers and unions, with the aim of having cordial and peaceful labour relations.

In 2014, **Sacyr** signed a Framework Agreement with the International Federation of Building and Wood Workers and Comisiones Obreras (CC.OO.) of Construction and Services and UGT-MCA (decent wage, non-discrimination, etc.). This agreement is based on the joint commitment of the signatories 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 Companies, and the United Nations Global Compact. Among these commitments we wish to single out application of ILO Conventions 87, 89 and 98, focusing on ensuring freedom of association and the right to collective bargaining for our employees. The scope of application of the agreement affects the **Sacyr** Group and all its subsidiaries, irrespective of the company in which they work, and therefore it applies to the entire Group workforce.

The 311 (292 in 2020) Collective Bargaining Agreements, in different sectors and provinces, set out the working conditions of our workforce in Spain during 2021.

99.85% (99.5% in 2020) 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 in place 44 collective bargaining agreements. In these 6 countries, 44% are covered. The sum of these six countries represents 23% of the overall workforce. In any case **Sacyr** has undertaken the commitment to adhere to any national legislation and/or agreements that may be applicable.

In events of company restructuring, we draw up the plans, in which we take into account the representation of employees and the resources allocated.



Pirámides-Pachuca-Tulancingo road Mexico

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7.1. SOCIAL CONTRIBUTION

102-12

Building and managing sustainable infrastructures in a responsible manner makes us a source of welfare for society. This means building authentic relationships based on trust, striving to reduce inequality and delivering social development with positive impact. [Sacyr](#) contributes to improving the quality of life of the people in the communities where we are present through the development of our activities, which allows us to play a fundamental role in the construction of a more equitable and sustainable society.

We are in an unbeatable position to generate an important contribution to the economic and social development of over 20 countries. That is why we create the necessary links with society to carry out our projects successfully and with the commitment to make a significant impact on people's lives, as well as to generate long-term sustainable solutions.

Our [Sustainability Framework Policy](#) evidences the global commitment at the highest level to the companies at which we operate. Commitment based

on the basic values of our business culture and on the origin of excellence-based management.

We are helping to create the society of the future. Accordingly, we focus our efforts on maintaining the best relationships with the different social players: users of infrastructures, communities in the catchment area of our projects, municipal authorities and educational institutions, amongst others.

To define the social responsibility and community relations plans, we have launched a dialogue process our stakeholders regarding the most relevant topics that must inspire our strategy and decisions. This has helped us to focus on the role that we wish to fulfil as social and economic players.

As a result of this dialogue, we have been able to identify the goals and commitments that make up the basis of our Sustainability Framework Policy; also, we have determined the courses of action that represent the structure of our social contribution

We engage in dialogue with our stakeholders on the issues that should inform our strategy and decisions, helping us to focus on the role we want to play as social and economic actors

strategy, in which we make investments in the communities of our projects' areas of influence.

Contributing to society through a responsible business model means situating sustainability at the centre of the organization, pledging to develop the necessary mechanisms to respond to the needs and expectations of our stakeholders. The [2021-2025 Sacyr Sustainable Action Plan](#), our action plan for 2021 – 2025 enables us to lay the

bases and objectives so that on the road to 2025 we consolidate ourselves as one of the reference points in the area of sustainability and in the generation of social wealth.

Also, the 17 UN Sustainable Development Goals (SDGs) represent an integrated guide in the sustainability strategy to focus [Sacyr's](#) efforts on improving the development of our communities.



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7.2. SACYR SOCIAL FOOTPRINT

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The [Sacyr Foundation](#), set up in 2008, enables us to maximize the impact of [Sacyr](#)'s social initiatives for its beneficiaries and to contribute more effectively to the well-being and development of the communities in which we conduct our activities.

In line with the Foundations' successive Plans, in 2021, we also entered into different partnership agreements with tertiary-sector companies, and this commitment was reflected in contributions in excess of €420,000 (€1,620,000 in 2020). [Sacyr](#) also

works with sport organizations and professional athletes through sponsorships, in amounts totalling more than €376,000 (2020: €318,000).

The [Sacyr Foundation](#) implements a wide range of social initiatives, which can be divided into three categories: social action, corporate volunteering and promoting innovation.



The following are highlights of the agreements and collaborations closed during the year:

Social action

Aldeas Infantiles SOS España (SOS Children's Villages of Spain)

Collaboration with Aldeas Infantiles SOS España to finance the emergency aid package for children, young people and families in the area of prevention, aimed at covering basic needs and providing educational, psychosocial and emotional support.



We have also collaborated with a project to fund and sponsor a Children's Village in Antofagasta on an annual basis. Collaborating with training for direct care educators in parenting skills (Chile).



ActionAid



Collaboration with the NGO Ayuda en Acción to promote the "Social and Financial Entrepreneurship Program for 45 girls from the Casa Hogar Niñas de Tláhuac" (Mexico).

Strengthen and improve the quality of life of young people and women in the community of Cristo Rey in the municipality of Pamplona (Colombia) by providing cultural and training spaces that contribute to the social cohesion of the community of the Cristo Rey neighbourhood and reduce the levels of violence.

Inclusion and participation of bee producers from Cajamarca (Peru) in the regional market. Facilitate the consolidation of the bee products of producers of the San Miguel area and its surroundings for their sale in the market.

Fundación Emalaikat

Financing of the Emalaikat Foundation project in Kokuselei (Kenya) for the installation of a solar pump for the drawing of water from a community well, the construction of a fountain and a water trough, the installation of a fence and irrigation system, as well as training in agriculture for the families.

Fundación Emalaikat

Fundación Luzón

Collaboration with the Luzon Foundation through a financial donation for research into Amyotrophic Lateral Sclerosis (ALS).



MADES Foundation

Financing of MADES Foundation projects dedicated to the preparation, development, completion and continuation of development aid projects for orphaned minors, supporting their integral development until their incorporation into society.

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Juan XXIII Roncalli Foundation

Collaboration with the Juan Roncalli XXIII Foundation with the aim of achieving the social and occupational integration of people with intellectual disabilities, enhancing their quality of life through the development of their autonomy and initiative.



Spanish Cancer Association

Support for the Spanish Cancer Association in its work to lead efforts to lessen the impact of cancer and improve the lives of people affected by this disease, and their families who accompany them in this fight.



Madrid Down Syndrome Foundation

Collaboration with Madrid Down Syndrome Foundation to finance a project for the emotional, psychological and physical stimulation of users, with the aim of deploying actions that contribute to improving the integration of affected people into society.



Juegaterapia

Juegaterapia helps children suffering from cancer, working under the motto "chemo flies while playing". In the Sacyr Foundation we have collaborated with the financing of two kicicles, which are tricycles for hospitalized children who need to receive chemotherapy.



Aladina Foundation



Financing of the Extraordinary Aid Fund of the Aladina Foundation, aimed to help to cover the costs of adapting oncological treatment to the homes of minors.

Voluntary service

Social Aid Hands Association

Collaboration with Social Aid Hands in the purchase of non-perishable foodstuffs for the users of this Association, which aims promote the active search for employment so that users can become self-employed in the shortest possible time.



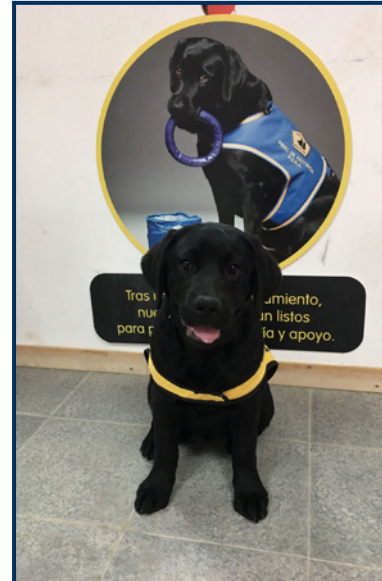
Hogar Sí

Collaboration with the HOGAR SÍ Foundation to promote social and labour inclusion activities by developing programmes for people in exclusion.



"Camino de Santiago" project

Collaboration with the Hospital of Parla to finance the completion of the last 128 kilometres of the Camino de Santiago by breast cancer patients, accompanied by oncology professionals, so that these patients can share their experiences of self-improvement.



Fundación Bocalán

Collaboration with the Bocalán Foundation through the project to train Huella, an assistance dog for people with disabilities, which will contribute to improving the conditions of the beneficiary families.



Toda Ayuda

Collaboration with the Toda Ayuda Foundation to help finance the Nazareth Association's summer camp project, which seeks the social inclusion of the young participants in a relaxed environment where they can feel at ease and part of a community.



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Exit Foundation

The mission of the Exit Foundation is to reduce early school leaving among young people in situations of social vulnerability through training projects. We have collaborated with them in carrying out Corporate Volunteering in the "YOB" project, which aims to improve the employability of young people at risk of social and labour exclusion. And in the "COACH" project, to guide young people in their education and future career.



Adopt a Grandparent



Collaboration with the Adopt a Grandparent association to provide company for the elderly with the "Minutes of Company" initiative, which offers virtual companionship between young people and the elderly, with the aim of forming bonds of friendship.

Food bank

Holding of different food collection campaigns in which nearly 7,930 kg of food has been donated to Food Banks.



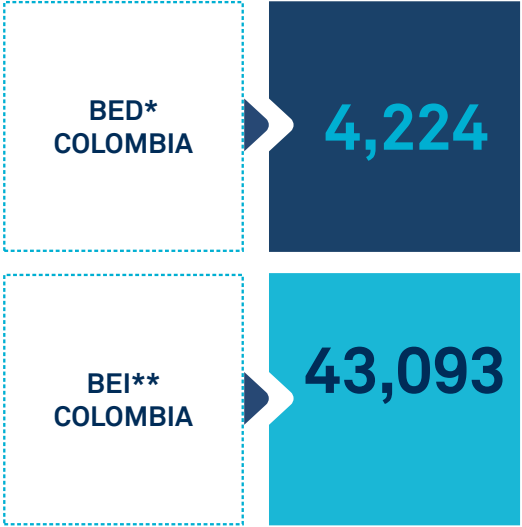
Melilla Diving Club

A group of 35 divers from the Melilla Diving Club, belonging to the Marine Watchers Network, have removed a ton and a half of waste from different boats in the Noray port of the Autonomous City of Melilla.



Social action

Summary of 2021 Social Action **Colombia** (by Concession/P3 company)



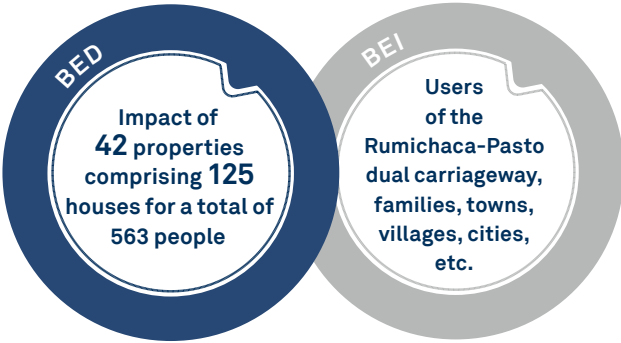
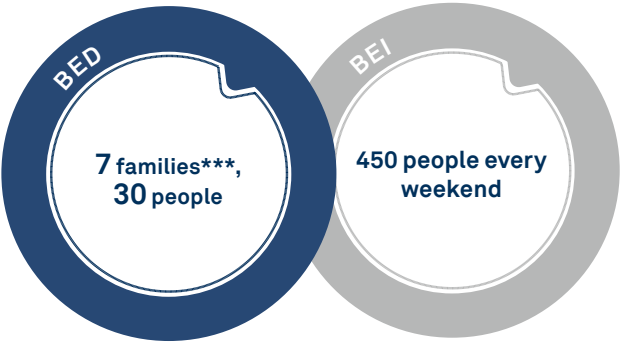
Concesionaria Vial Unión del Sur – CVUS

PROJECT WIÑAQ T'IKA, "ETERNAL FLOWER"

Wiñaq T'ika, which in Qhechua means "Eternal Flower ". We manage, design and contract flower stands for the sale of flowers in front of the Jardines de Cristo Rey cemetery.

LANDSCAPING OF DWELLINGS

Social strengthening through the participation of the community by painting a colourful mosaic, boosting tourism and contributing to the economic reactivation of the Imues area.



* Estimated Direct Beneficiaries
** Estimated Indirect Beneficiaries
*** According to the results of the National Population and Housing Census of 2018. The average household size in the region is 4.5 persons.

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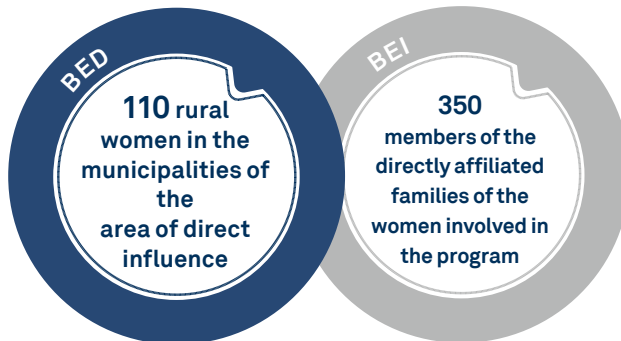
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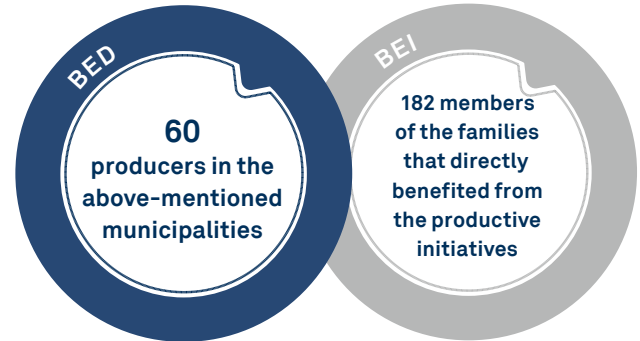
RURAL WOMEN OF THE SOUTH

Creation of a large women's network in southern Nariño to promote equal opportunities at all decision-making levels of political, economic and public life.



STRENGTHENING OF PRODUCTION PROJECTS

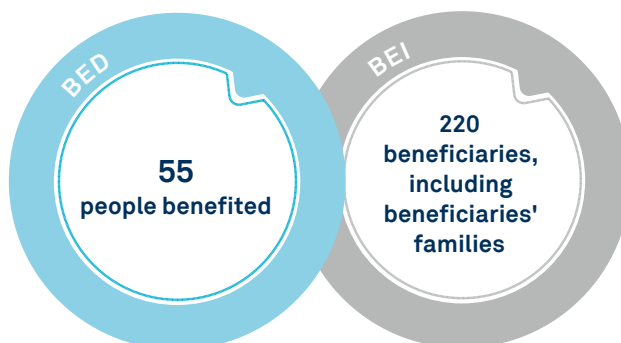
Improve the quality of life and enhance the productive initiatives and projects of the communities adjacent to the project.



Concesionaria Unión Vial Río Pamplonita – UVRP

WOMEN HEADS OF HOUSEHOLD OF THE VILLAGE OF EL NARANJO

Entrepreneurship processes to improve family incomes and strengthen the economy in the area.



COMMUNITY NURSERY AGROFORESTRY - AGUANEGRA

Creation of a nursery of native and suitable species for the conservation of water resources that benefits the communities of the Aguanegra and Batatas villages in the municipality of Bochalema.





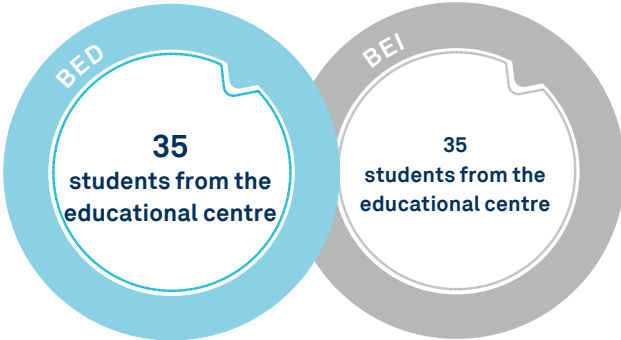
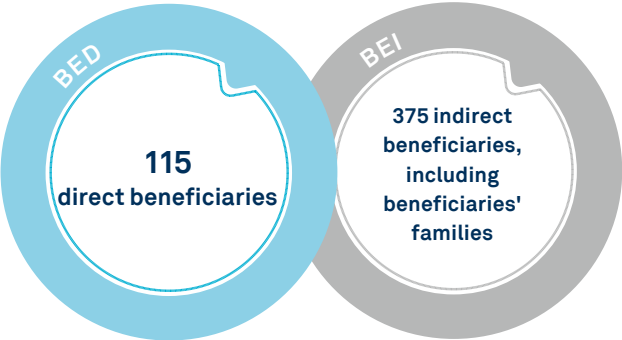
Aguanegra community nursery.
Colombia

FUNDACIÓN SACYR PROJECT-UVRP-AYUDA EN ACCIÓN

Strengthen the Women's Associations and the Dharma Foundation in the areas of women's empowerment, violence prevention and socio-entrepreneurial development, as well as work with children and adolescents on peaceful conflict resolution, appropriate use of free time and food security projects based on the creation of community gardens.

VOLUNTEERING AT THE ULAGÁ BAJO SCHOOL

Setting up of hand washing areas for the implementation of biosafety protocols.



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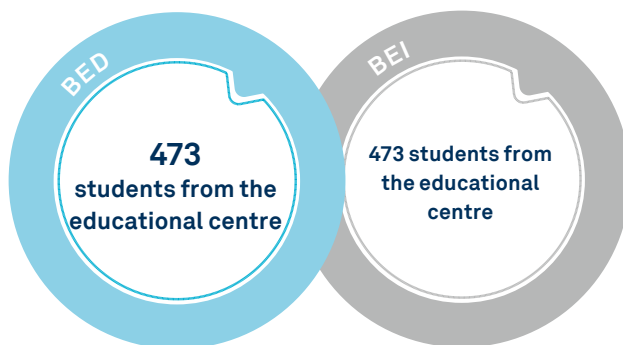
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VOLUNTEERING AT THE LA DONJUANA SCHOOL

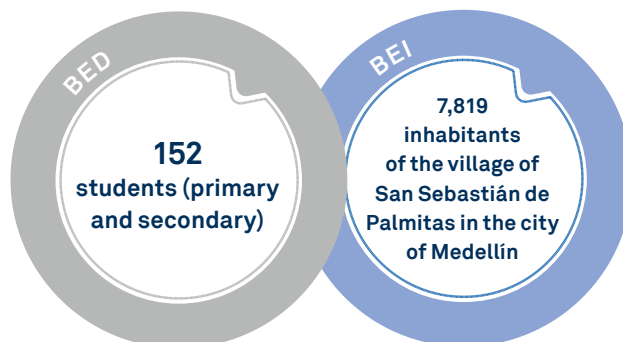
Beautification of recreational areas and
construction of cafeteria in primary and
secondary schools.



Concesionaria Desarrollo Vial al Mar - DEVIMAR

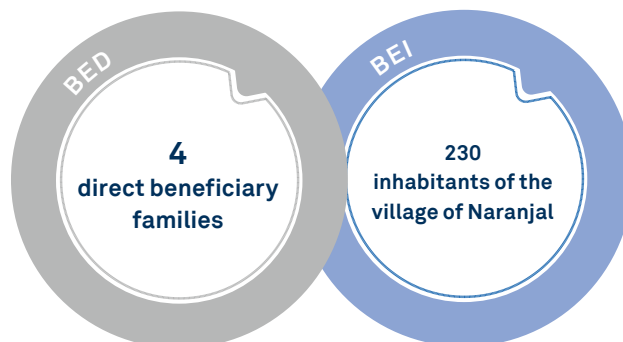
LA VOLCANA SCHOOL

Replacement of educational infrastructure due to
the development of the project.



SUPPORT FOR WATER MANAGEMENT

Support to mitigate the impact on the
management of domestic water, rainwater and
crop irrigation in the village of Naranjal.



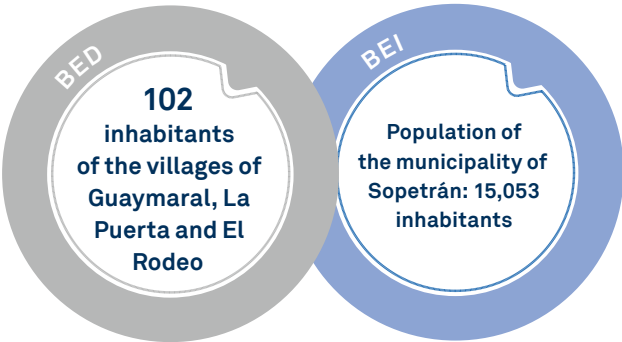
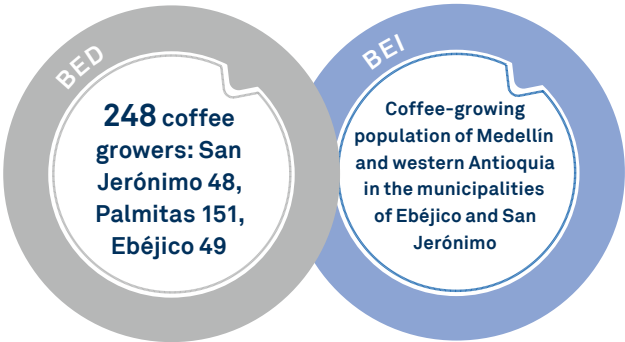


COLLABORATION WITH THE ANTIOQUIA COFFEE GROWERS' COMMITTEE

Project for the sustainability of renewed coffee plantations and improvement of productive infrastructure.

COMMUNITY NURSERIES

Productive projects for the training, conceptualization and implementation of community nurseries highlighting the ancestral knowledge of the Afro communities of Sopetrán for production and selling in the market.



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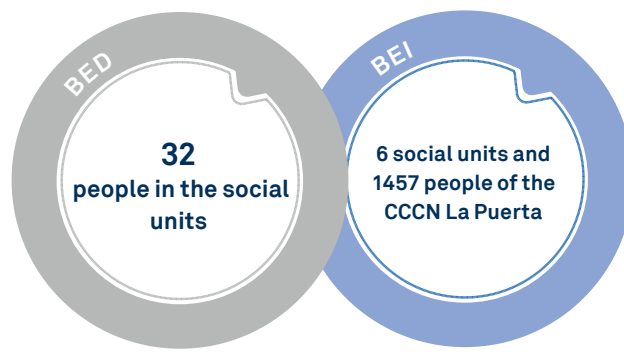
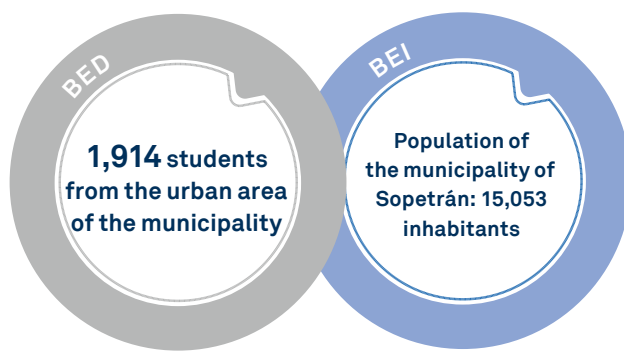
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SAFE ROADS

Road safety education from childhood to contribute to the reduction of road incidents in the long term in the Department of Antioquia, with the training of conscious road users.

TEMPORARY RENTING FOR FAMILIES IN THE PROCESS OF LAND MANAGEMENT

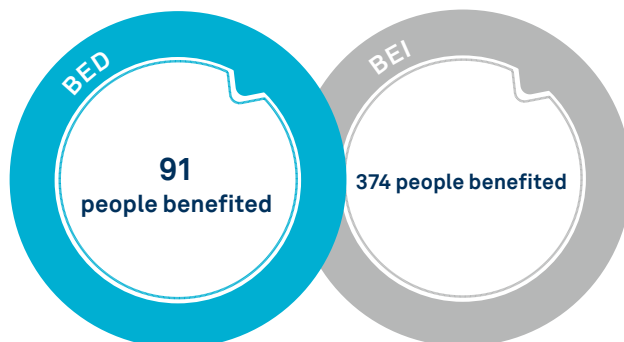
Temporary rental for families who did not have a definitive housing solution.



Sociedad Concesionaria Vial Montes de María

SUPPORT FOR 7 PRODUCTIVE PROJECTS

Delivery of raw materials; formal registration with the chamber of commerce; training on entrepreneurship and techniques for improving the quality of handicraft products; creation of a social media page for the promotion and sale of products.



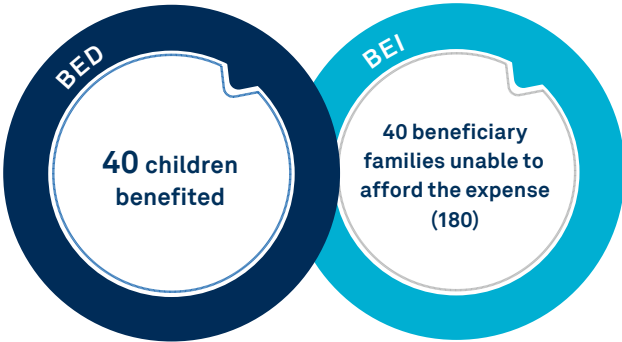
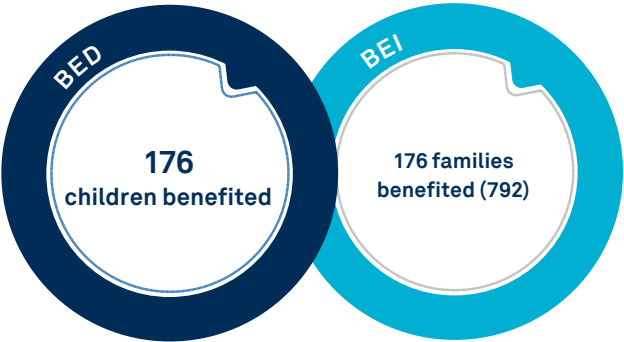
Sacyr Oficina Central Bogotá

VOLUNTEERING DONATION OF SCHOOL KITS

Delivery of raw materials; formal registration with the chamber of commerce; training on entrepreneurship and techniques for improving the quality of handicraft products; creation of a social media page for the promotion and sale of products.

DONATION OF GLASSES BY SUBA FOUNDATION

Donation of 40 glasses to visually impaired children. In addition, recreational activities and refreshments were provided.



Volunteering at the Educational Institution La Estrella de San Cayetano. Colombia

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Summary of 2021 Social Action **Peru** (by Concession/P3 company)

SACYR FOUNDATION AND MADES DELIVER 200 FOOD AND HYGIENE KITS

Saltur town centre, Zaña district, Chiclayo province, Lambayeque, Peru.

The **Sacyr** Foundation has carried out a donation agreement with the MADES Association, delivering food and hygiene kits to more than 200 vulnerable inhabitants of the district of Zaña, in the province of Chiclayo. The more than 200 people benefited belong to **Sacyr**'s area of influence for the Chiclayo International Airport rehabilitation project.



INCLUSION AND PARTICIPATION OF BEEKEEPERS AND BEE PRODUCERS

Area of influence: San Miguel, Cajamarca, Peru.

The project focuses on providing technical support and materials for the extraction of bee products, as well as strengthening the beekeepers' business management and marketing skills. It also plans to set up a space for the processing, collection and packaging of honey, pollen and propolis.

Project carried out by Ayuda en Acción with the support of the **Sacyr** Foundation.

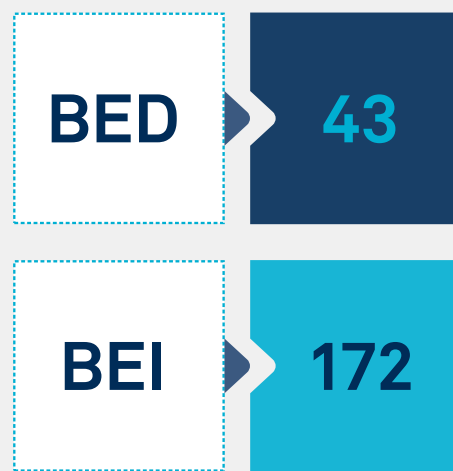


Summary of 2021 Social Action **Chile** (by Concession/P3 company)

THE SACYR FOUNDATION SUPPORTS A RESIDENTIAL FOSTER CARE PROGRAM IN THE CITY OF ANTOFAGASTA, CHILE.

With this collaboration, we provide comprehensive coverage of children's development.

We cover basic needs: food, health and hygiene, clothing and footwear, school support, connectivity and emotional and psychological support.



We can consider indirect beneficiaries to be the members of the nuclear family

SOCIAL CASHFLOW

201-1

The generated economic value has made it possible to distribute wealth among our key stakeholders. In 2021, the economic value distributed was € 2,427 million.

BREAKDOWN (million euros)	2019	2020	2021
Operating receivables	510	545	629
Disposals	318	227	94
Cash flows from dividends	120	119	79
Cash flows from financial assets	1,916	1,087	1,948
ECONOMIC VALUE GENERATED	2,864	1,978	2,750

BREAKDOWN (million euros)	2019	2020	2021
Economic value retained	-	-	-
Payments for investments	1,339	1,336	1,167
Financial payments	1,880	923	1,240
Payment of dividends	22	34	20
ECONOMIC VALUE DISTRIBUTED	3,241	2,293	2,427

7.3. Stakeholders







(102-13) (102-40) (102-42) (102-43)

At **Sacyr**, we base our management on excellence, responding to the needs of our stakeholders, contributing value to society and seeking economic and environmental sustainability.

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.

- Employees.
- Analysts and investors.
- Shareholders.
- Media.
- Customers.
- Local communities.
- Public authorities.
- NGOs and other members of civil society.
- Suppliers and contractors.

SACYR'S MAIN STAKEHOLDERS AND CHANNELS OF COMMUNICATION

Sacyr's stakeholders		Examples Stakeholders	Common channels
	Employees People who form part of Sacyr's professional team	<ul style="list-style-type: none"> • Office workers • Site employees • Service employees • Activate address 	<ul style="list-style-type: none"> • Sustainability Commission • Sustainability Committee • Sacyr Foundation • Materiality analysis • Integrated Sustainability Report • Corporate policies • Corporate website • Social media
	Customers Person or entity using the services of Sacyr's various subsidiaries	<ul style="list-style-type: none"> • Public bodies • Consumer users of our services • Local communities 	
	Suppliers and contractors Companies providing goods or services to Sacyr	<ul style="list-style-type: none"> • Suppliers • Contractors 	
	Community Persons or entities affected by Sacyr's activity	<ul style="list-style-type: none"> • Non-profitmaking organizations and entities • Government and public authorities • Media 	
	Environment Set of physical and biological factors that are affected by the work carried out by Sacyr	<ul style="list-style-type: none"> • Environmental organizations • Governments 	
	Shareholders Any person or entity owning Sacyr shares	<ul style="list-style-type: none"> • Institutional investors • Private investors 	

Transparency and dialogue with stakeholders are fundamental for the progress and development of our Strategic Plan as well as for our [2021-2025 Sacyr Sustainable Action Plan](#).

Shareholders, analysts and investors

PERSONAL ASSISTANCE:

Sacyr's Investor Relations Department provides minority shareholders, investors, financial analysts and other stakeholders with a number of direct and personalized contact channels:



- **Telephone:** shareholder hotline 900 101 930 and investor hotline 902 196 360
- **Website:** <https://www.sacyr.com/>
Investor relations section: <https://www.sacyr.com/accionistas-inversores/informacion-general>
- **E-mail:** accionistas@sacyr.com
ir@sacyr.com

Communication channels

Specific channels

- | | |
|--|---|
| <ul style="list-style-type: none">• Labor/company relations• MVP training channel• Whistleblower hotline• Intranet (MySacyr) | <ul style="list-style-type: none">• Committees with senior management participation• Volunteering initiatives• Adherence to the United Nations Global Compact |
| <ul style="list-style-type: none">• Member of the Advisory Board for the certification of construction companies, made up of the Ministries of Justice, Environment and Development and representatives of construction companies• Member of the Chile-Spain Foundation• Member of the Spain-Peru Foundation-Board• Member of the Colombia-Spain Foundation-Board | <ul style="list-style-type: none">• Member of the Spanish Chamber• Member of the Spanish Association for Quality (Asociación Española para la Calidad)• Member of the BREEAM Certification Advisory Board• Member of the AEN/CTN 198 "Sustainability in Construction" Committee• Member of the Spanish Road Technology Platform |
| <ul style="list-style-type: none">• Due diligence• Regulatory Compliance• Whistleblower hotline | |
| <ul style="list-style-type: none">• Commitments to NGOs• Sponsorships• Member of Foundation | <ul style="list-style-type: none">• Princesa De Asturias• Member of Forética (Social impact cluster)• Member of SERES Foundation |
| <ul style="list-style-type: none">• SEOPAN Comisión de Calidad y Comisión de Medio Ambiente (Quality and Environment Committee)• Quality, Environment and Energy Department | <ul style="list-style-type: none">• Commitments to NGOs• Member of the Spanish Green Growth Group (GECV). |
| <ul style="list-style-type: none">• General Shareholders Meeting• Investor Day | <ul style="list-style-type: none">• Presence in ESG indexes• E-mail address for shareholders |

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Face-to-face and online meetings, telephone conferences, roadshows, conferences and events:

In 2021, the investor relations team conducted 576 interactions including face-to-face, telephone and virtual conferences and 20 roadshows. In addition, an Investor Day was held focusing on our concessions/P3 area. The Investor Relations team personally meets with minority shareholders as well as other institutional investors and analysts, and also maintains contact with various financial stakeholders. It is worth stressing the geographic diversity of Sacyr's investor interest, with a presence in countries such as the USA, the U.K., France, Italy, Switzerland, Portugal, Germany and Spain, among others.

- **General Shareholders' Meeting:** This is an excellent forum for exchanging information between Company directors and shareholders. At these meetings, directors report on the progress of the company, its profits, and the main milestones reached and planned, while shareholders can request information and clarification and make any comments they deem appropriate. Please find more information here: http://www.sacyr.com/es_es/canales/canal-accionistas-e-inversores/gobierno-corporativo/junta-general/
- **Financial information:** In accordance with prevailing legislation, the Sacyr Group prepares the annual report, half-yearly and quarterly financial results and the annual corporate governance report on a regular basis and the Annual Directors' Remuneration Report. These reports may be viewed on the CNMV's website, www.cnmv.es, and on Sacyr's website in the section of economic and financial information: http://www.sacyr.com/es_es/canales/canal-accionistas-e-inversores/informacion-economico-financiera/
- **Sacyr's website (www.sacyr.com)** contains all relevant corporate and financial information regarding the Company's performance, and all information made public through various financial and economic reports and communications (annual report, quarterly results, etc.).

Activities in social media

In 2021, we sent 65 press releases to the Spanish media. Furthermore, we have published them all on our corporate web page both in English and in Spanish. With respect to the news that has been published with respect to us in the written or digital media, more than 88% were positive or neutral news items of the 20,091 in which Sacyr was mentioned.

Employees: The soul of Sacyr

At Sacyr we are developing applications to connect even closer with our employees, and the main Sacyr applications available for download are:

- **Sacyr Contigo:** allows you to carry out useful day-to-day tasks such as keeping up to date with the latest news.
- **Sacyr Life:** Through the app you can find out about our activities and our professionals, company news, innovation projects and the social and environmental sustainability initiatives we develop.
- **Sacyr Care:** Application to track travel to risk areas.

In addition, in 2021 [Sacyr](#), [Sacyr Concesiones](#) and [Sacyr Foundation](#) launched new websites.

The new sites are dedicated to the search for human stories in all our areas of activity. A reflection of the positive impact our projects have on our stakeholders, and vice versa.

Sustainability and innovation have a singular role in the new websites, as they are fundamental parts of the new strategic cycle 2021-2025. In addition, these websites reinforce our focus on shareholders and investors, providing them with timely information on Sacyr's performance.

All this within a new design that incorporates multimedia and dynamic content.

ONLINE PRESENCE

We are present in all social networks. On **YouTube** we have published 269 videos on the company, providing audio-visual visibility to all our business lines and all the work performed. In **Facebook**, we have

published 250 posts, in **Twitter** 1.138 tweets, in **LinkedIn** 500 news items and in Instagram 306 publications on **Sacyr**. In total, we have published 2.463 news items on the Group in social media.



sacyr.com website



Sacyr Concesiones website



Sacyr Foundation website



250
PUBLICATIONS



1,338
TWEETS



500
PUBLICATIONS



306
POSTS

TOTAL

2,463
PUBLICATIONS
ABOUT THE GROUP



Sacyr
Contigo

sacyr
life



Sacyr
Care

Sacyr Contigo

Sacyr Life

Sacyr Care

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CORPORATE VOLUNTEERING CLUB

In 2019, as part of the [Sacyr Foundation](#), the Corporate Volunteering Club was born. During this new era that we are living, the Corporate Volunteering Club has also had to innovate, so during 2021 different online volunteering initiatives have been launched: a new way to collaborate and find synergies between other [Sacyr](#) offices around the world.

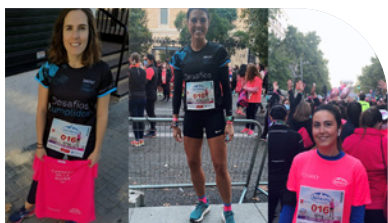
In 2021, more than 500 volunteers from all over the world participated in 50 social and environmental initiatives, helping to shape a better world.

At [Sacyr](#) we support these volunteering activities because we believe that they increase the employee's personal motivation with the company, thus generating a pride of belonging that benefits all parties. This Volunteer Club has its own website, which serves as the main communication channel between the Foundation and its volunteers.



+ 500
volunteers

500,000
indirect beneficiaries



Challenge of the **Spanish Breast Cancer Association**.



Participation in **Forética's** volunteer week (of which we are partners), called **Give and Gain**.



Food Collection **campaigns** in which over 7,900 kg of food has been donated to Food Banks.



Day of **Volunteering with Saving The Amazon**, planting +550 trees for the [Sacyr](#) Foundation and a company forest in the Amazon.



Donation of gifts to senior citizens admitted to the **Parla and Coslada Hospital**.



Collection and donation of gifts for children and minors in a situation of vulnerability through the **Toda Ayuda Foundation**.



Sacyr Sports Club

As a result of Sacyr's commitment to its employees, the Sacyr Sports Club was created with the aim of being a meeting point for colleagues, while also enhancing their quality of life. This project generates a real link between the company's athletes during the meeting days and training sessions organized each season, thus promoting Sacyr's values.

This year 2021, and due to COVID-19, indoor activities have been limited. We are promoting power walking, running, paddle tennis or football activities, committed as we are to the good physical and mental health of employees, while also ensuring safety measures.

The main aim is basically to make participating in sports activities a habit for a large number of employees at Sacyr, to help them be in the best health possible, and to encourage relationships between employees in activities outside the work environment, thereby favouring the creation of a corporate culture and increasing their sense of belonging.

For more information, please visit the Club's website:

<http://clubdeportivo.sacyr.com/>



Sacyr Ambassadors

At Sacyr we are aware of how important internal communication is to know the company and thus deal transparently with the news that happens in the company. One of the ways in which Sacyr's initiatives are known is through the company's ambassadors, who are the first to know about the projects that are going to be launched and will be ready to answer any questions among their colleagues.

The Internal Communication Ambassadors network project consists of a group of Sacyr employees who are responsible for promoting the Internal Communication actions that we launch.

After three editions we have a group of more than 94 members in the following countries: Australia, Bolivia, Brazil, Chile, Colombia, Italy, Mexico, Peru, Portugal, Spain, the U.K., the USA, Uruguay.

With ambassadors we have adapted to the digital environment and online meetings. Holding international virtual events for all employees with a positive response in all countries where we are present.

<https://sacyr.com/>

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APPENDIX 1. ABOUT THIS REPORT

(102-48) (102-50) (102-51) (102-52) (102-53) (102-54) (102-56)

THIS IS THE NINTH INTEGRATED REPORT PUBLISHED BY SACYR. IT CORRESPONDS TO THE 2021 FINANCIAL YEAR AND THE GROUP'S POSITION AT 31 DECEMBER 2021.

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) standard in accordance with its comprehensive option, 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.

In terms of financial reporting, we have followed the International Financial Reporting Standards adopted by the European Union.

Sacyr's Integrated Sustainability Report 2021 includes information relating to Sacyr's Statement of Non-Financial Information 2021, the preparation of which is based on Law 11/2018 on Non-Financial Information and Diversity. The traceability of Law 11/2018 in this Report can be viewed in the Appendices of the Report.

This report has been externally verified by an independent entity (PriceWaterhouseCoopers) pursuant to the ISAE 3000 standard. Its financial content (consolidated financial statements of the Parent and its subsidiaries) has also been verified by the independent entity Ernst & Young.

The information contained 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 precise as possible and are given in sufficient detail to meet stakeholders' expectations. Clarity is one of our requirements in

writing this report, so as to avoid explanations or ambiguities.

(102-48) (102-49)

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 "Sacyr" is mentioned, it refers to the entire Group. In some cases, and generally owing to an absence of comprehensive data, the information contained in this report cannot refer to the Group overall. This circumstance has been expressly reflected in the corresponding sections of the report. Nevertheless, Sacyr management aims to establish the necessary mechanisms to gradually eliminate these limitations to available information.

Any additional information, consultation, suggestions for improvement and comments may be sent to:

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SUSTAINABILITY DEPARTMENT

E-mail: sostenibilidad@sacyr.com

Department of Strategy, Innovation and Sustainability of Sacyr, S.A.

Calle Condesa de Venadito, 7, 28027, Madrid

Telephone: +34.91.545.50.00

Shareholder hotline: 900.101.930

APPENDIX 2.

TRACEABILITY OF THE INDICATORS WITH THE REGULATIONS AND BENCHMARK STANDARDS

Quantitative information is presented below pursuant to the Non-Financial Reporting (NFR) Law 11/2018 and the Global Reporting Initiative (GRI) standard:

Appendix 2.a. GRI Tables - NFR

Information on the workforce

INFORMATION ON EMPLOYEES AND OTHER WORKERS. EMPLOYEE DISTRIBUTION TABLE BY GENDER AND COUNTRY

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Countries	Men				Women				Total			
	2019	2020	2021	%20/21	2019	2020	2021	%20/21	2019	2020	2021	%20/21
Spain	10,813.15	11,353.53	11,483.86	1.15 %	17,901.09	17,302.63	14,876.31	-14.02 %	28,714.25	28,656.16	26,360.17	-8.01 %
Angola	170.07	104.01	13.79	-86.75 %	29.2	19.89	2.91	-85.39 %	199.27	123.90	16.69	-86.53 %
Saudi Arabia	1	0	0	0.00 %	0	0	0	0.00 %	1.00	0	0	0.00 %
Algeria	26.67	62.95	63.00	0.08 %	1.5	3	3.00	0.00 %	28.47	65.95	66.00	0.08 %
Australia	49.42	41.97	40.00	-4.70 %	7.35	8.43	7.64	-9.42 %	56.77	50.40	47.63	-5.49 %
Bolivia	111.41	16.09	19.33	20.14 %	17.28	8.56	9.86	15.17 %	128.69	24.65	29.19	18.41 %
Brazil	36.33	1,153.98	456.80	-60.42 %	8.31	58.49	69.79	19.32 %	44.64	1,212.47	526.59	-56.57 %
Cape Verde	8.1	5.34	0.43	-91.89 %	1.76	2.02	0.31	-84.74 %	9.87	7.36	0.74	-89.92 %
Canada	5.51	4.58	9.09	98.57 %	0	0	0.28	0.00 %	5.51	4.58	9.37	104.57 %
Chile	189,832	2,303.83	2,636.73	14.45 %	1,299.52	1,403.68	1,517.56	8.11 %	3,197.84	3,707.51	4,154.29	12.05 %
Colombia	6356.14	6337.9	5,533.30	-12.70 %	1,085.29	959.57	843.34	-12.11 %	7,441.42	7,297.47	6,376.64	-12.62 %
Costa Rica	1	0.58	0	-100.00 %	0.00	0	0	0.00 %	1.00	0.58	0	-100.00 %
Ecuador	11.04	0	0	0.00 %	6.17	0	0	0.00 %	17.21	0	0	0.00 %
United States	205.83	356.12	478.39	34.33 %	35.58	46.01	55.42	20.44 %	241.41	402.13	533.81	32.74 %
Netherlands	0	0	0	0.00 %	0	0	0	0.00 %	0	0	0	0.00 %
Gibraltar	0	0	6.22	0.00 %	0	0	1.73	0.00 %	0	0	7.95	0.00 %
Ireland	6.73	5.97	8.75	46.57 %	1.58	1.75	0.50	-71.43 %	8.31	7.72	9.25	19.82 %
Israel	0.25	0	0	0.00 %	0	0	0	0.00 %	0.25	0	0	0.00 %
Italy	8.72	9.48	10.00	5.49 %	1.23	1.94	2.00	3.09 %	9.95	11.42	12.00	5.08 %
Libya	0	0	0	0.00 %	0	0	0	0.00 %	0	0	0	0.00 %
Mexico	375.08	301	274.03	-8.96 %	80.38	135.63	168.57	24.28 %	455.45	436.63	442.60	1.37 %
Mozambique	71.89	68.19	16.18	-76.28 %	10.56	11.37	2.58	-77.33 %	82.45	49.55	18.76	-62.15 %
Oman	33.61	25.55	27.20	6.46 %	6.11	6.06	6.71	10.74 %	39.73	31.60	33.91	7.31 %
Panama	6.94	6.35	1.33	-79.00 %	4	3.85	1.25	-67.53 %	10.94	10.20	2.58	-74.67 %
Paraguay	99.13	118.76	150.41	26.65 %	39.83	46.04	53.38	15.94 %	138.96	164.80	203.79	23.66 %
Peru	1,231.17	1,123.49	2,308.04	105.43 %	135.16	139.07	196.19	41.07 %	1,366.33	1,262.56	2,504.22	98.35 %
Portugal	616.44	381.49	433.32	13.59 %	148	63.35	65.07	2.71 %	764.44	444.84	498.39	12.04 %
Qatar	313.32	277.72	162.80	-41.38 %	6.28	8.6	5.73	-33.33 %	319.58	286.32	168.53	-41.14 %
U.K.	49.56	82.45	77.91	-5.51 %	18.78	26.49	19.43	-26.66 %	68.34	108.94	97.33	-10.65 %
Sweden	0	0	0.08	0.00 %	0	0	0	0.00 %	0	0	0.08	0.00 %
Uruguay	101.46	189.36	300.48	58.68 %	13.01	35.59	50.14	40.88 %	114.48	224.96	350.62	55.86 %
OVERALL TOTAL	210,541.97	24,330.69	24,511.46	0.74 %	20,857.97	20,292.02	17,959.68	-11.49 %	43,466.56	44,592.70	42,471.14	-4.76 %

Table based on consolidated average workforce level

DISTRIBUTION OF EMPLOYEES BY CONTRACT TYPE AND WORKING HOURS.

CONSOLIDATED AVERAGE HEADCOUNT

Contract Type/Employment type	Full time	Part time	Overall total
Fixed	23,097.07	7,257.95	30,355.02
Temporary	9,025.25	3,090.88	12,116.13
OVERALL TOTAL	32,122.32	10,348.82	42,471.14

The total average workforce with fixed contracts stood at 30,355.02 (32,810.08 in 2020) and 12,116.13 (11,811.9 in 2020) had temporary contracts. 10,348.88 (12,318.8 in 2020) employees were working on a part-time basis and 32,122.32 on a full-time basis (32,303.8 in 2020).

EMPLOYEE DISTRIBUTION TABLE BY GENDER AND COUNTRY

	Men			Women			Total		
Countries	2020	2021	%20/21	2020	2021	%20/21	2020	2021	%20/21
Spain	12,379	13,070	5.58 %	16,234	15,552	-4.20 %	28,613	28,622	0.03 %
Angola	121	0	-100.00 %	26	0	-100.00 %	147	0	-100.00 %
Saudi Arabia	0	0	0.00 %	0	0	0.00 %	0	0	0.00 %
Algeria	63	63	0.00 %	3	3	0.00 %	66	66	0.00 %
Australia	37	47	27.03 %	8	11	37.50 %	45	58	28.89 %
Bolivia	15	24	60.00 %	7	12	71.43 %	22	36	63.64 %
Brazil	1,423	609	-57.20 %	75	129	72.00 %	1498	738	-50.73 %
Cape Verde	3	0	-100.00 %	2	0	-100.00 %	5	0	-100.00 %
Canada	4	11	175.00 %	0	1	0.00 %	4	12	200.00 %
Chile	3,646	3,941	8.09 %	1,840	1,929	4.84 %	5486	5,870	7.00 %
Colombia	6,562	4,848	-26.12 %	1,068	810	-24.16 %	7630	5,658	-25.85 %
Costa Rica	0	0	0.00 %	0	0	0.00 %	0	0	0.00 %
Ecuador	0	0	0.00 %	0	0	0.00 %	0	0	0.00 %
United States	411	535	30.17 %	46	62	34.78 %	457	597	30.63 %
Gibraltar	0	12	0.00 %	0.00%	5	0.00 %	0	17	0.00 %
Ireland	8	13	62.50 %	2	2	0.00 %	10	15	50.00 %
Israel	0	0	0.00 %	0.00%	0	0.00 %	0	0	0.00 %
Italy	14	13	-7.14 %	2	2	0.00 %	16	15	-6.25 %
Mexico	248	222	-10.48 %	155	134	-13.55 %	403	356	-11.66 %
Mozambique	83	0	-100.00 %	15	0	-100.00 %	98	0	-100.00 %
Oman	31	27	-12.90 %	7	6	-14.29 %	38	33	-13.16 %
Panama	6	0	-100.00 %	2	1	-50.00 %	8	1	-87.50 %
Paraguay	119	191	60.50 %	46	63	36.96 %	165	254	53.94 %
Peru	1,705	2,680	57.18 %	201	212	5.47 %	1,906	2,892	51.73 %
Portugal	409	403	-1.47 %	63	61	-3.17 %	472	464	-1.69 %
Qatar	222	161	-27.48 %	8	6	-25.00 %	230	167	-27.39 %
U.K.	90	79	-12.22 %	24	18	-25.00 %	114	97	-14.91 %
Sweden	0	1	0.00 %	0	0	0.00 %	0	1	0.00 %
Uruguay	314	527	67.83 %	50	66	32.00 %	364	593	62.91 %
OVERALL TOTAL	27,913	27,477	-1.56 %	19,884	19,085	-4.02 %	47,797	46,562	-2.58 %

Table based on workforce at year-end

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WORKFORCE AT YEAR-END

Contract Type/Employment type	Full time	Part time	Overall total
Fixed	25,983	7,331	33,314
Temporary	10,077	3,171	13,248
OVERALL TOTAL	36,060	10,502	46,562

The total workforce with fixed contracts stood at 33,314 (35,071 in 2020) and 13,248 (12,726 in 2020) had temporary contracts. 10,502 (11,348 in 2020) employees were working on a part-time basis and 36060 on a full-time basis (36,449 in 2020).

WORKFORCE BROKEN DOWN BY PROFESSIONAL CATEGORY

CONSOLIDATED AVERAGE HEADCOUNT

Professional category	2020	2021	%20/21
CHAIRMAN'S OFFICE	1	1	0.00 %
SENIOR EXECUTIVES	105.76	86.41	-18.29 %
MANAGEMENT	935.7	1,014.81	8.45 %
TECHNICAL	3,768.33	3,986.84	5.80 %
SUPPORT	39,812.9	37,382.08	-6.11 %
OVERALL TOTAL	44,623.69	42,471.14	-4.82 %

WORKFORCE AT YEAR-END

Professional category	2020	2021	%20/21
CHAIRMAN'S OFFICE	1	1	0.00 %
SENIOR EXECUTIVES	99	85	-14.14 %
MANAGEMENT	985	1,008	2.34 %
TECHNICAL	4,010	4,092	2.04 %
SUPPORT	42,703	41,376	-3.11 %
OVERALL TOTAL	47,798	46,562	-2.59 %

WORKFORCE BY GENDER AND AGE

CONSOLIDATED AVERAGE HEADCOUNT

Gender	2020	2021	%20/21
Men	24,331	24,511.46	0.74 %
Women	20,292	17,959.68	-11.49 %
OVERALL TOTAL	44,623	42,471.14	-4.82 %

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WORKFORCE AT YEAR-END

Gender	2020	2021	%20/21
Men	27,913	27,477	-1.56%
Women	19,884	19,085	-4.02%
OVERALL TOTAL	47,797	46,562	-2.58%

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WORKFORCE AT YEAR-END

Age range	2020	2021	%20/21
Up to 30	6,602	6,043	-9.25%
30 to 50	24,521	23,783	-3.10%
Over 50	16,674	16,736	0.37%
OVERALL TOTAL	47,797	46,562	-2.65%

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CONSOLIDATED AVERAGE HEADCOUNT

Age range	2020	2021	%20/21
Up to 30	6,721	5,539.31	-21.33%
30 to 50	23,187	21,691.37	-6.90%
Over 50	14,715	15,240.46	3.45%
OVERALL TOTAL	44,623	42,471.14	-5.07%

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HIRES, DISMISSALS AND TURNOVER

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Age range by group	Additions			Dismissals			Turnover		
	Men	Women	Overall total	Men	Women	Overall total	Men	Women	Overall total
SENIOR EXECUTIVES	3	0	3	5	1	6	1	0	1
Up to 50	0	0	0	2	0	2	0	0	0
Over 50	3	0	3	3	1	4	1	0	1
MANAGEMENT	62	16	78	30	5	35	43	14	57
Up to 30	1		1	0	0	0	0	0	0
30 to 50	44	13	57	15	2	17	29	12	41
Over 50	17	3	20	15	3	18	14	2	16
TECHNICAL	850	309	1,159	164	54	218	326	138	464
Up to 30	226	139	365	17	7	24	78	43	121
30 to 50	527	158	685	114	41	155	26	3	29
Over 50	97	12	109	33	6	39	222	92	314
SUPPORT	8,133	4,635	12,768	3,309	1,331	4,640	1,965	1,830	3,795
Up to 30	2,187	893	3,080	927	521	1,448	611	478	1,089
30 to 50	4,487	2,418	6,905	1,794	575	2,369	1,042	875	1,917
Over 50	1,459	1,324	2,783	588	235	823	312	477	789
OVERALL TOTAL	9,048	4,960	14,008	3,508	1,391	4,899	2,335	1,982	4,317

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2020

Age range by group	Additions			Dismissals			Turnover		
	Men	Women	Overall total	Men	Women	Overall total	Men	Women	Overall total
SENIOR EXECUTIVES	2	0	2	8	1	9	0	0	0
Up to 50	1	0	1	2	1	3	0	0	0
Over 50	1	0	1	6	0	6	0	0	0
MANAGEMENT	61	11	72	49	2	51	36	8	44
Up to 30	0	1	1	1	0	1	3	0	3
30 to 50	43	9	52	22	1	23	20	7	27
Over 50	18	1	19	26	1	27	13	1	14
TECHNICAL	752	294	1,046	212	89	301	209	131	340
Up to 30	203	121	324	28	21	49	50	35	85
30 to 50	452	162	614	142	63	205	140	92	232
Over 50	97	11	108	42	5	47	19	4	23
SUPPORT	8,574	4,001	12,575	3,273	1,173	4,446	2,370	1,489	3,859
Up to 30	2,477	875	3,352	950	354	1,304	837	352	1,189
30 to 50	4,765	2,025	6,790	1,682	512	2,194	1,234	756	1,990
Over 50	1,332	1,101	2,433	641	307	948	299	381	680
OVERALL TOTAL	9,389	4,306	13,695	3,542	1,265	4,807	2,615	1,628	4,243

TURNOVER

401-1

TURNOVER	2020	2021	%20/21
Consolidated average headcount	44,622.7	42,471.14	-4.82%
Disposals	9,050	9,216	1.83%

AVERAGE REMUNERATION BY GENDER

	2020	2021
Men	17,559.87 €	18,173.39 €
Women	16,848.81 €	17,122.82 €

AVERAGE REMUNERATION BY AGE RANGE

	2020	2021
Up to 30	9,362.54 €	10,180.15 €
30 to 50	17,511.72 €	17,601.55 €
Over 50	19,853.47 €	20,444.17 €

AVERAGE REMUNERATION BY OCCUPATION

PROFESSIONAL CATEGORY	2020	2021
SENIOR EXECUTIVES	171,365.07 €	171,294.24 €
MANAGEMENT	69,090.83 €	68,702.89 €
TECHNICAL	27,659.34 €	28,490.94 €
SUPPORT	14,899.83 €	15,248.78 €
OVERALL TOTAL	17,255.87 €	17,729.14 €

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WAGE GAP BY CATEGORY (IN EUROS)

PROFESSIONAL CATEGORY *	2020	2021
SENIOR EXECUTIVES	5.95%	8.2%
MANAGERS	3.73%	3.1%
TECHNICIANS	1.14%	1.0%
SUPPORT	4.19%	4.5%
TOTAL GAP	3.94%	4.15%

NUMBER OF TIMES MATERNITY/PATERNITY LEAVE TAKEN IN SPAIN

401-3

Gender	Maternity			Paternity			Total		
	2020	2021	%20/21	2020	2021	%20/21	2020	2021	%20/21
Men	2	0	-	474	357	-24.68%	476	357	-25.00%
Women	211	149	-29.38%	9	3	-66.67%	220	152	-30.91%
OVERALL TOTAL	213	149	-30.05%	483	360	-25.47%	696	509	-26.87%

RETURN RATE AFTER MATERNITY/PATERNITY LEAVE

401-3

Gender	ASSETS				DEPARTED				TOTAL			
	2019	2020	2021	%20/21	2019	2020	2021	%20/21	2019	2020	2021	%20/21
Men	355	472	343	-27.33%	5	4	14	250%	360	476	357	-25%
Women	215	206	145	-29.61%	8	14	7	-50%	223	220	152	-30.91%
TOTAL	570	678	488	-28.02%	13	18	21	16.67%	583	696	509	-26.87%

Health and Safety

OCCUPATIONAL ACCIDENT INJURIES

403-9

	2020		2021		% 20/21	
	Own workers	Subcontracted workers	Own workers	Subcontracted workers	Own workers	Subcontracted workers
Number of deaths resulting from injury caused by occupational accident	0	2	3	2	-	0%
Rate of deaths resulting from injury caused by occupational accident	0	0.05	0.03	0.04	-	-20%
Number of occupational accident injuries with major consequences	42	25	41	10	-2.4%	-60.0%
Rate of occupational accident injuries with major consequences	0.46	0.66	0.43	0.21	-6.5%	-68.2%
Number of injuries per recordable occupational accident	2.076	399	2.070	414	-0.3%	3.8%
Rate of injuries per recordable occupational accident	22.82	10.58	21.78	8.87	-4.6%	-16.2%
Number of hours worked	90,975,628	37,704,247	95,019,738	46,650,770	4.4%	23.7%

OCCUPATIONAL ILLNESSES AND DISEASES*

403-10

	2020		2021		% 20/21	
	Own workers	Subcontracted workers	Own workers	Subcontracted workers	Own workers	Subcontracted workers
The number of deaths resulting from an occupational disease or illness.	0	*N/A	0	*N/A	0%	*N/A
The number of cases of recordable occupational diseases and illnesses	40	*N/A	36	*N/A	-10 %	*N/A

*Data on occupational diseases of subcontracted workers for 2020 and 2021 are not reported because internal systems do not allow for breaking down this information.

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TABLE OF ACCIDENT RATES

(403-9) (403-10) (IF-EN-320a.1.)

	2020			2021			% 20/21		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of occupational diseases	15	25	40	17	19	36	13.3%	-24%	-10%
Number of accidents	1,311	765	2,076	1,484	586	2,070	13.2%	-23.3%	-0.25%
Frequency index (No. occupational accidents/no. hours worked x 1,000,000)	24.41	20.52	22.82	24.71	16.76	21.78	1.2%	-18.2%	-4.5%
Seriousness index (no. days lost/no. hours worked x 1,000)	0.535	0.607	0.565	0.56	0.42	0.51	3.7%	-31.1	-9.8%

* The reported rates have been calculated per 1,000,000 hours worked.

** The data reported in this table of occupational illnesses and accidents, as well as their severity and frequency rates, reflect the data of own employees.

*** OA: Work accidents.

	2020	2021	%20/21
Number of hours of absenteeism	10,376,307.00	10,275,748.96	-0.97%

Environment

MATERIALS USED BY WEIGHT OR VOLUME

301-1

MATERIALS USED (t)

ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
14,618,011.70	7,186.39	1,960.12	14,627,158.21

ENERGY CONSUMED AT THE ORGANIZATION

302-1

ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ)

ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
1,435,130.15	651,842.59	1,982,280.48	4,069,253.23

ENERGY CONSUMED OUTSIDE THE ORGANIZATION

302-2

EXTERNAL ENERGY CONSUMPTION (GJ)

ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
47,449.28	7,936.21	6,825.64	62,211.13

WATER WITHDRAWAL

303-3

WATER WITHDRAWAL (MI) BY SOURCE

	ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
Water from third parties	490.37	3,052.08	127.20	3,669.65
• potable water	490.37	2,347.46	105.54	2,943.37
• recycled water	-	704.63	21.66	726.29
Surface water	588.39	5.27	9.82	603.48
Ground water	130.11	3.22	8.24	141.57
Seawater	-	-	21.10	21.10
TOTAL	1,208.87	3,060.57	166.35	4,435.80

WATER WITHDRAWAL (MI) BY SOURCE (AREAS WITH WATER STRESS)

	ENGINEERING AND INFRASTRUCTURES	SERVICES	CONCESSIONS/P3	TOTAL
Water from third parties	309.60	3,006.72	97.68	3,414.00
• potable water	309.60	2,302.10	76.01	2,687.71
• recycled water	-	704.63	21.66	726.29
Surface water	322.64	5.17	9.82	337.63
Ground water	130.10	3.23	8.24	141.57
Seawater	-	-	21.10	21.10
TOTAL	762.34	3,015.12	136.84	3,914.30

WATER DISCHARGES

303-4

DESTINATION OF THE WATER DISCHARGED (MI)

	ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
Discharges to surface water	0.73	1.04	42.12	43.90
Discharges to groundwater	0.46	8.65	-	9.11
Discharges to seawater	-	-	26.78	26.78
Discharges to third parties	319.04	242.24	56.97	618.24
TOTAL	320.23	251.93	125.87	698.03

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DESTINATION OF WATER DISCHARGES (MI) (areas with water stress)

	ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
Discharges to surface water	0.23	-	40.94	41.17
Discharges to groundwater	-	8.66	-	8.66
Discharges to seawater	-	-	26.37	26.37
Discharges to third parties	305.00	200.17	38.73	543.90
TOTAL	305.23	208.83	106.04	620.10

DIRECT GHG EMISSIONS (SCOPE 1)

305-1

DIRECT GREENHOUSE GAS EMISSIONS tCO_{2eq} (scope 1)

ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
82,039.41	34,153.33	2,890.94	119,083.68

INDIRECT GHG EMISSIONS WHEN GENERATING ENERGY (SCOPE 2)

305-2

INDIRECT GREENHOUSE GAS EMISSIONS tCO_{2eq} (scope 2)

ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
5,595.47	3,070.88	265,903.70	274,570.05

NITROGEN OXIDES (NO_x), SULPHUR OXIDES (SO_x) AND OTHER SIGNIFICANT AIR EMISSIONS.

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NO_x, SO_x, AND OTHER SIGNIFICANT AIR EMISSIONS.

	ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
Electricity				
SO ₂ (t)	34.96	60.89	927.25	1,023.10
NO _x (t)	23.78	41.40	630.54	695.72
CO (t)	3.35	5.83	88.86	98.04
NMVOC (t)	1.09	1.91	29.04	32.04
Particulates (t)	13.68	23.82	362.77	400.27
Vehicles, machinery and plant				
SO ₂ (t)	244.67	106.57	9.06	360.31
NO _x (t)	434.42	181.71	14.52	630.66
CO (t)	190.69	93.32	7.80	291.81
NMVOC (t)	113.59	50.43	4.29	168.32
Particulates (t)	202.24	89.10	7.42	298.76

WASTE BY TYPE

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TOTAL WEIGHT OF WASTE PER TYPE (t)				
	CDW	NHW	HW	TOTAL
ENGINEERING AND INFRASTRUCTURE	11,567,354.41	16,678.77	1,759.97	11,585,793.15
SERVICES	2,491.97	13,888.68	311.91	16,692.56
CONCESSIONS/P3	304.44	13,559.14	22.98	13,886.56
TOTAL	11,570,150.82	44,126.59	2,094.86	11,616,372.27

CS - CUSTOMER SATISFACTION

CUSTOMER SATISFACTION				
	ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
Customer satisfaction index	4.15	4.27	4.45	4.30

Note: scores go from 1 to 5, with 1 being the least favourable and 5 the most favourable.

PERCENTAGE OF ACTIVITIES CERTIFIED

% OF CERTIFIED ACTIVITIES				
	ENGINEERING AND INFRASTRUCTURE	SERVICES	CONCESSIONS/P3	TOTAL
ISO 9001	89.24%	81.51%	60.09%	80.75%
ISO 14001	89.24%	80.67%	59.19%	80.35%

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Appendix 2.b. Contents pursuant to Law 11/2018 on non-financial information and diversity

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GENERAL CONTENTS			
BUSINESS MODEL	Brief description of the Group's business model (business environment and organization)	1. Chairman's letter	102-1
		2.2. Sacyr in the world	102-2
	Geographical presence	3. Business model	102-3
	Markets in which it operates	Appendix III. Contact data	102-4
	Objectives and strategies		102-6
	Main factors and trends that may affect its future performance		
MATERIALITY	Materiality analysis	2.3 Materiality analysis	102-47
POLICIES	A description of the group's policies on these issues, including the due diligence procedures applied to identify, evaluate, prevent and mitigate significant risks and impacts and the verification and control procedures, including what measures have been taken.	In each section	103
RESULTS	The results of these policies should include relevant non-financial key performance indicators that allow the monitoring and evaluation of progress and that enable comparability across societies and sectors, in accordance with the national, European or international reference frameworks used for each subject.	In each section	103
RISKS	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.	4.3. Management of ESG risk	102-15
		4.3.1 Comprehensive risk management system (CRMS)	102-29
		4.3.2. Main risk factors	102-30
		5.1.3. Environmental risks	102-31
		5.2.2. Climate risks and opportunities	
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ENVIRONMENTAL MATTERS			
ENVIRONMENTAL MANAGEMENT	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety	5.1 Environmental value	103
		5.1.2.3. Most significant procedures	102-11
			201-2
			CRE8
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		308-1	
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	Environmental assessment or certification processes	5.1.2 Management system certifications	103-1
		5.5.1.1. Sustainable construction	103-2
			103-3
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		IF-EN-410a.2	
Resources dedicated to the prevention of environmental risks	5.1.3. Environmental risks	103-1	
	5.1.4.2. Regulatory compliance	103-2	
	5.2.2. Climate risks and opportunities	103-3	
	5.1.4. Environmental expenses and investments and regulatory compliance	307-1	
	5.1.4.1. Environmental expenditure and investment		
Application of precautionary principle	5.1.5 Environmental awareness	404-1	
Amount of provisions and guarantees for environmental risks	5.1.3 Environmental risks	103-1	
	5.1.4.2. Regulatory compliance	103-2	
	5.2.2. Climate risks and opportunities	103-3	
		307-1	
POLLUTION	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	5.2.4. Energy efficiency actions	103
		5.2.5. Greenhouse gas emissions	305-5
		5.4.1.6. Noise pollution	305-6
		5.4.1.7. Light pollution	305-7
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		302-5	
CIRCULAR ECONOMY AND WASTE PREVENTION AND MANAGEMENT	Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	5.3.1. Circular economy	103
		5.3.2. Use of materials	301-2
		5.3.3. Waste prevention and management	303-4
		4.2.5. Spills	306-4
			306-1
		5.4.2.2. Effluents and discharges	306-2
		Appendix III.a. GRI-NFR Tables	306-3
			CRE5
Actions to combat food waste	5.3.4. We minimize food waste		

Contents	Requirements	Reference/Direct response	GRI reference
SUSTAINABLE USE OF RESOURCES	Water consumption and water supply in accordance with local constraints	5.4.2. Sustainable water management 5.4.2.1. Water uses at Sacyr 4.3.2.2. Collection, treatment and distribution of water for customers 5.4.2.2. Effluents and discharges 5.2.4. Energy efficiency actions Appendix II.a. GRI-NFR Tables	103 303-1 303-2 303-3 303-5 CRE2
	Consumption of raw materials	5.3.2. Use of materials Appendix II.a. GRI-NFR Tables	103 301-1 301-2
	Measures taken to improve the efficiency of their use (raw materials)	5.3.2. Use of materials	301-1 301-2
	Direct and indirect energy consumption	5.2.3. Energy consumption Appendix II.a. GRI-NFR Tables	103 302-1 302-2 302-3 302-4 302-5 CRE1
	Measures taken to improve energy efficiency	5.2.4. Energy efficiency actions	302-4 302-5 305-5
	Use of renewable energy	5.2.3. Energy consumption	103 302-1 302-2 302-3
CLIMATE CHANGE	The important elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	5.2.4. Energy efficiency actions 5.2.5. Greenhouse gas emissions Appendix II.a. GRI-NFR Tables	103 305-1 305-2 305-3 305-4 305-5 305-6 305-7 CRE3 CRE4
	The measures taken to adapt to the consequences of climate change	5.2.1. Sacyr's climate change policy and strategy	
	The voluntary medium- and long-term reduction targets established to reduce greenhouse gas emissions and the means implemented to that end	5.2.1. Sacyr's climate change policy and strategy 5.2.5. Greenhouse gas emissions	103 305-1 305-2 305-4 305-3 305-6 305-7
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	Total number and distribution of employment contract types	Appendix II.a. GRI-NFR Tables	103 102-8 405-1
	Number of dismissals by gender, age and occupational category	Appendix II.a. GRI-NFR Tables	401-1
	Average remuneration and their evolution broken down by gender, age and occupational category or equal value	Appendix II.a. GRI-NFR Tables	103 405-2
	Wage gap	Appendix II.a. GRI-NFR Tables 6.4.2. Objectives met	103 405-2
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	Implementation of labor disconnection policies	6.5.4. Encouraging a work-life balance	103 401-2
	Employees with disabilities	6.4.2. Objectives met	405-1
ORGANIZATION OF WORK	Organization of working time	6.5.4. Encouraging a work-life balance	103 401-3 102-8
	Number of hours of absenteeism	Appendix II.a. GRI-NFR Tables*	
	Measures aimed at facilitating the enjoyment of work/life balance and encouraging the co-responsible exercise of these by both parents.	6.5.4. Encouraging a work-life balance	103 401-2 401-3
HEALTH AND SAFETY	Health and safety conditions at work	6.1. Safety	103
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		6.1.3. Occupational accident injuries and occupational illnesses and diseases	403-8 404-4
		6.3.1. Occupational health services	
		6.3.2. Promoting employee health	
		6.3.3. Participation of employees and consultation and communication regarding occupational health and safety	
		6.3.4. Occupational health and safety training to employees in the workplace	
		6.3.5. Prevention and mitigation of the impacts on health and safety of employees directly linked to commercial relations	
	Number of work accidents by sex	Appendix II.a. GRI-NFR Tables	403-9 403-10
	Frequency rate by sex	Appendix II.a. GRI-NFR Tables	403-9 403-10
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SOCIAL RELATIONS	Organization of social dialogue, including procedures for informing, consulting and negotiating with staff	6.5.5. Labour relations	103 102-41 407-1
	Percentage of employees covered by collective bargaining agreements by country	6.5.5. Labour relations	102-41
	The balance of collective bargaining agreements, particularly in the field of occupational health and safety	6.5.5. Labour relations	103 102-41 407-1

Contents	Requirements	Reference/Direct response	GRI reference
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EQUALITY	Measures taken to promote equal treatment and opportunities between women and men	6.4.2. Objectives met	103
	Equality plans (Chapter III of Spanish Organic Law 3/2007, of 22 March, for effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment	6.4.2. Objectives met 4.4.2. Whistleblower hotline	103
	Protocols against sexual and gender-based harassment	6.4.2. Objectives met 4.4.2. Whistleblower hotline	103 102-16 102-17 205-3 206
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INFRINGEMENT RISKS	Prevention of infringement risks in human rights; and, where appropriate, measures to mitigate, manage and redress any abuses	4.4.6. Respect for human rights	408-1 409-1 410-1 411-1 412-1 412-3 410-1
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 labour; the effective abolition of child labour.	4.4.6. Respect for human rights	408-1 409-1 410-1 411-1 412-1 412-3
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	SUSTAINABLE DEVELOPMENT	The impact of the Company's activity on employment and local development; the impact of the Company's activity on local populations and the territory;	7.1. Social contribution 7.2. Sacyr social footprint	102-12 413-1
		The relations with actors of the local communities and the forms of dialogue with them	7.1. Social contribution 7.2. Sacyr social footprint	102-12 413-1
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	SUBCONTRACTING AND SUPPLIERS	The inclusion of social, gender equality and environmental issues in the procurement policy; consideration in relations with suppliers and subcontractors of their social and environmental responsibility	4.5. Supply chain	103 102-9 308-1 308-2 414-1 414-2
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The requirements arising from the EU Taxonomy Regulation 2020/852 are addressed in section "2.8 EU Taxonomy", using as the reporting criteria the delegated regulations that implement Regulation 2020/852.

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102-3	Location in head office		Appendix III. Contact data
102-4	Location of operations		2.6. Sacyr in the world
102-5	Ownership and legal format		4.1.4. Good governance practices
102-6	Markets served		2.6. Sacyr in the world
102-7	Size of the organization		3.1. Key figures 2.6. Sacyr in the world 6.5. Professional development
102-8	Information on employees and other workers	No information available on subcontractors.	6.5.1. Description of the workforce Appendix II.a. GRI-NFR Tables
102-9	Supply chain		4.5. Supply chain
102-10	Significant changes in the organization and its supply chain		1. Chairman's letter 2.7. Organizational chart
102-11	Precautionary approach or principle		5.1.3. Environmental risks
102-12	External initiatives		7.1 Social contribution 4.4.6. Respect for human rights
102-13	Affiliation to associations		7.3. Stakeholders 5.1.1. Strategic alliances
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102-14	Statement of senior managers responsible for decision making		1. Chairman's letter
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102-18	Governance structure		4.1.1. General shareholders' meeting
102-19	Delegation of authority		4.1.1. General shareholders' meeting
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102-21	Stakeholder consultation on economic, environmental and social matters		4.1.4. Good governance practices
102-22	Composition of the highest governing body and its committees		4.1.1. General shareholders' meeting
102-23	Chairman of the maximum governing body		4.1.4. Good governance practices
102-24	Appointment and selection of the highest governance body		4.1.2. Board of directors
102-25	Conflicts of interest		4.1.4. Good governance practices

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	102-27	Collective knowledge of the highest governing body		4.1.2. Board of directors
2 Strategic Vision 2025	102-28	Performance assessment of the highest governing body		4.1.4. Good governance practices
	102-29	Identification and management of economic, environmental and social impacts.		4.3.1. Comprehensive risk management system (CRMS)
	102-30	Effectiveness of risk management processes		4.3.1. Comprehensive risk management system (CRMS)
3 Key figures	102-31	Review of economic, environmental and social matters		4.3.1. Comprehensive risk management system (CRMS)
	102-32	Function of the maximum governing body in the preparation of sustainability reports		4.1.1. General shareholders' meeting
	102-33	Communication of critical concerns		4.1.1. General shareholders' meeting
4 Ambition at the Highest Level	102-34	Nature and total number of ethical concerns		4.1.4. Good governance practices
	102-35	Remuneration policies		4.1.5. Remuneration and incentives
	102-36	Process for determining remuneration		4.1.5. Remuneration and incentives
	102-37	Involvement of stakeholder groups in remuneration		4.1.5. Remuneration and incentives
5 Planet Ambition	102-38	Total annual compensation ratio	This indicator is not reported since it is confidential information.	-
	102-39	Percentage increase ratio of total annual remuneration	This indicator is not reported since it is confidential information.	-
	STAKEHOLDER ENGAGEMENT			
	102-40	List of stakeholders		7.3. Stakeholders
	102-41	Collective bargaining agreements		6.5.5. Labour relations
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6 Team Ambition	102-43	Approaches to stakeholder participation		2.3. Materiality analysis 7.3 Stakeholders
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7 Positive Impact Ambition	102-45	Entities included in the consolidated financial statements		See. Financial Statements
	102-46	Definition of the content of reports and coverage of the topic		2.3. Materiality analysis
	102-47	List of material issues		2.3. Materiality analysis
	102-48	Restatement of information		Appendix I. About this report
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103-2	Management approach and its components		3.1. Key figures
103-3	Assessment of the management approach		3.1. Key figures
201-1	Direct economic value generated and distributed		7.2. Sacyr social footprint
201-2	Financial implications and other risks and opportunities deriving from climate change.	Reporting is qualitative	5.1.3. Environmental risks 5.2.2. Climate risks and opportunities
201-3	Obligations of the defined benefit plan and other retirement plans	This indicator is not reported	-
201-4	Financial assistance received from the government		4.7. Transparency
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103-1	Explanation of the material issue and its coverage		4.4.1. Code of Conduct
103-2	Management approach and its components		4.4.1. Code of Conduct
103-3	Assessment of the management approach		4.4.1. Code of Conduct
205-1	Operations assessed for corruption-related risks		4.4.3. Regulatory compliance, crime prevention and fair competition model
205-2	Communication and training on anti-corruption policies and procedures		4.4.1. Code of Conduct 4.4.3. Regulatory compliance, crime prevention and fair competition model
205-3	Confirmed cases of corruption and measures taken		4.4.2. Whistleblower hotline*
*Note:			
(I) A concessionaire/P3 management company in which Sacyr has a stake is involved in criminal proceedings in which several individuals, including two former employees of Sacyr, are charged. In October 2021, an order was received from the Jury Court in this proceeding setting out the possible start date and duration of the trial.			
(II) In addition, criminal proceedings are underway involving several joint ventures for the construction of the AVE line to Murcia, one of them belonging to Sacyr. In June 2021, an order for the opening of the oral trial was issued, and the indictments of the public prosecutor and the private prosecutors were formulated, as a result of which no Sacyr Group company was criminally liable.			
UNFAIR COMPETITION			
103-1	Explanation of the material issue and its coverage		4.4.1. Code of Conduct 4.4.3. Regulatory compliance, crime prevention and fair competition model
103-2	Management approach and its components		4.4.1. Code of Conduct 4.4.3. Regulatory compliance, crime prevention and fair competition model
103-3	Assessment of the management approach		4.4.1. Code of Conduct 4.4.3. Regulatory compliance, crime prevention and fair competition model
206-1	Legal action relating to unfair competition and monopoly practices and anticompetitive behaviour		4.4.2. Whistleblower hotline.* 4.4.3. Regulatory compliance, crime prevention and fair competition model

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*Note:

The Sacyr Group has four administrative proceedings open against it by the National Markets and Competition Commission (CNMC), three of which are being appealed by the Group before the National High Court, and a favourable judicial resolution is expected as there is no anti-competitive conduct:(I)

(I) Case in relation to the construction and rehabilitation of infrastructure and buildings sectors. In July 2020, the CNMC issued a decision declaring that this procedure, which affects the main Spanish construction companies, had lapsed, and subsequently agreed to open a new case. In view of the foregoing, the Group has filed an administrative appeal with the National High Court.
In June 2021, the CNMC Board notified a new proposed resolution (PDR) on the same facts and alleged liabilities for which the case had been closed. Sacyr has already submitted allegations on the grounds that the conclusions reached in the PDR are not correct, as there were no anti-competitive practices by Sacyr.

(II) Case in the field of electrification maintenance of high-speed lines. The CNMC's decision in this second case is being appealed by Sacyr before the National Court, which admitted the appeal in 2020 and has agreed to suspend the enforceability of the CNMC's decision.

(III) Case affecting the waste management market. In April 2021, the Audiencia Nacional annulled the agreement to initiate the proceedings and upheld the appeal lodged by Sacyr through the special procedure for the protection of fundamental rights, given that the facts had already been investigated in the past by the Spanish competition authority and the Audiencia Nacional had annulled all the sanctions imposed administratively. The CNMC has lodged an appeal in cassation against this judgment with the Supreme Court, which is pending admission.

(IV) The fourth case concerns the market for state road maintenance services. In August 2021, the CNMC Board notified resolution that puts an end to the administrative proceeding. In October 2021, Sacyr filed a contentious-administrative appeal with the National High Court and requested injunctive measures. Sacyr considers that the decision is not in accordance with the law, having shown that there is no evidence of having participated in the alleged anti-competitive practices. Therefore a favourable decision on the appeal is expected.

TAX

103-1

Explanation of the material issue and its coverage

4.7. Transparency

103-2

Management approach and its components

4.7. Transparency

103-3

Assessment of the management approach

4.7. Transparency

207-1

Tax approach

4.7.1. Tax policy

207-2

Tax governance, risk management and control

4.7.1. Tax policy

207-3

Stakeholder engagement and management of tax concerns

4.7.1. Tax policy

207-4

Country-by-country reporting

In 2021, Sacyr reports information on pre-tax profit and tax paid country by country. The other information required by this indicator is not available.

4.7.2. Total tax contribution table

ENVIRONMENTAL DIMENSION

ENVIRONMENTAL PERFORMANCE

103-1

Explanation of the material issue and its coverage

5.3.1. Circular economy

103-2

Management approach and its components

5.3.1. Circular economy

103-3

Assessment of the management approach

5.3.1. Circular economy

MATERIALS

301-1

Materials used by weight or volume

5.3.2. Use of materials
Appendix II.a. GRI-NFR Tables

301-2

Recycled inputs

5.3.2. Use of materials

301-3

Reused products and packaging materials

In view of the nature of the products and services sold by Sacyr, this indicator is not applicable.

-

ENERGY

103-1

Explanation of the material issue and its coverage

5.2.3. Energy consumption

103-2

Management approach and its components

5.2.3. Energy consumption

103-3

Assessment of the management approach

5.2.3 Energy consumption

302-1

Energy consumed at the organization

5.2.3. Energy consumption
Appendix II.a. GRI-NFR Tables

302-2

Energy consumed outside the organization

5.2.3. Energy consumption
Appendix II.a. GRI-NFR Tables

302-3

Energy intensity

5.2.3. Energy consumption

Contents	Description	Omission	Section/Direct response
302-4	Reduction of energy consumption		5.2.4. Energy efficiency actions
302-5	Reduction in energy requirements of products and services		5.2.4. Energy efficiency actions
CRE1	Energy intensity of buildings		5.5.1.4. Energy efficiency in cities
WATER			
103-1	Explanation of the material issue and its coverage		5.4.2. Sustainable water management
103-2	Management approach and its components		5.4.2. Sustainable water management
103-3	Assessment of the management approach		5.4.2. Sustainable water management
303-1	Interaction with water as a shared resource		5.4.2. Sustainable water management 5.4.2.1. Water uses at Sacyr
303-2	Management of impacts related to water discharges		5.4.2.2. Effluents and discharges
303-3	Water withdrawal		5.4.2.1. Water uses at Sacyr Appendix II.a. GRI-NFR Tables
303-4	Water discharges		5.4.2.2. Effluents and discharges Appendix II.a. GRI-NFR Tables
303-5	Water consumption		5.4.2.1. Water uses at Sacyr
CRE2	Water intensity of buildings		5.5.1.5. Urban water management
BIODIVERSITY			
103-1	Explanation of the material issue and its coverage		5.4.1. Biodiversity protection
103-2	Management approach and its components		5.4.1. Biodiversity protection
103-3	Assessment of the management approach		5.4.1. Biodiversity protection
304-1	Operational centres owned, leased or managed inside or next to protected areas or areas of considerable importance in terms of biodiversity outside protected areas		5.4.1.2. Protected areas
304-2	Significant impacts of activities, products and services on biodiversity		5.4.1.4. Most significant protection actions
304-3	Habitats protected or restored		5.4.1.5. Habitat restoration and protection
304-4	Species on the UICN red list and on national conservation lists whose habitats are located in areas affected by operations		5.4.1.3. Protected species 5.4.1.4. Most significant protection actions
EMISSIONS			
103-1	Explanation of the material issue and its coverage		5.2.5. Greenhouse gas emissions
103-2	Management approach and its components		5.2.5. Greenhouse gas emissions
103-3	Assessment of the management approach		5.2.5. Greenhouse gas emissions
305-1	Direct GHG emissions (scope 1)		5.2.5. Greenhouse gas emissions Appendix II.a. GRI-NFR Tables
305-2	Indirect GHG emissions when generating energy (scope 2)		5.2.5. Greenhouse gas emissions Appendix II.a. GRI-NFR Tables
305-3	Other indirect GHG emissions (scope 3)		5.2.5. Greenhouse gas emissions
305-4	Intensity of GHG emissions		5.2.5. Greenhouse gas emissions
305-5	Reduction of GHG emissions		5.2.4. Energy efficiency actions
305-6	Emissions of ozone-depleting substances (ODS)		5.2.5. Greenhouse gas emissions
305-7	Nitrogen oxides (NOX), sulphur oxides (SOX) and other significant air emissions		5.2.5. Greenhouse gas emissions Appendix II.a. GRI-NFR Tables
CRE3	Intensity of greenhouse gas emission from buildings		5.5.1.4. Energy efficiency in cities
CRE4	Intensity of greenhouse gas emission from new buildings and urban redevelopment.		5.5.1.4. Energy efficiency in cities

	Contents	Description	Omission	Section/Direct response
1 Chairman's Letter	EFFLUENTS AND WASTE			
	103-1	Explanation of the material issue and its coverage		5.3.1. Circular economy 5.3.3. Waste prevention and management
	103-2	Management approach and its components		5.3.1. Circular economy 5.3.3. Waste prevention and management
2 Strategic Vision 2025	103-3	Assessment of the management approach		5.3.1. Circular economy 5.3.3. Waste prevention and management
	306-1	Waste generation and significant waste related impacts		5.3.3. Waste prevention and management
	306-2	Management of significant waste related impacts		5.3.1. Circular economy 5.3.3. Waste prevention and generation Appendix II.a. GRI-NFR Tables
3 Key figures	306-3	Waste generated		5.3.3. Waste prevention and management
	306-4	Wastes not destined for disposal		5.3.3. Waste prevention and management
	306-5	Wastes destined for disposal		5.3.3. Waste prevention and management
	ENVIRONMENTAL COMPLIANCE			
	103-1	Explanation of the material issue and its coverage		5.1.2. Management system certifications
4 Ambition at the Highest Level	103-2	Management approach and its components		5.1.2. Management system certifications
	103-3	Assessment of the management approach		5.1.2. Management system certifications
	307-1	Incompliance with environmental laws and regulations		5.1.4.2. Regulatory compliance
	ENVIRONMENTAL ASSESSMENT OF SUPPLIERS			
5 Planet Ambition	103-1	Explanation of the material issue and its coverage		5.1.4. Environmental expenses and investment and regulatory compliance
	103-2	Management approach and its components		5.1.4. Environmental expenses and investment and regulatory compliance
	103-3	Assessment of the management approach		5.1.4. Environmental expenses and investment and regulatory compliance
	CRE5	Land recovered and in need of rehabilitation		5.3.3. Waste prevention and management
6 Team Ambition	103-1	Explanation of the material issue and its coverage		4.5.1. Supply chain
	103-2	Management approach and its components		4.5.1. Supply chain
	103-3	Assessment of the management approach		4.5.1. Supply chain
7 Positive Impact Ambition	308-1	New suppliers that have passed assessment and selection filters using environmental criteria		4.5.1. Supply chain
	308-2	Negative environmental impacts on the supply chain and measures taken		4.5.1. Supply chain
	SOCIAL DIMENSION			
	EMPLOYMENT			
	103-1	Explanation of the material issue and its coverage		6.5.2. Talent acquisition and management
	103-2	Management approach and its components		6.5.2. Talent acquisition and management
	103-3	Assessment of the management approach		6.5.2. Talent acquisition and management
	401-1	New additions and staff rotation		Appendix II.a. GRI-NFR Tables
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		6.5.4. Encouraging a work-life balance
	401-3	Parental leave	Only information relating to Spain is reported	Appendix II.a. GRI-NFR Tables
	LABOUR/COMPANY RELATIONS			
	103-1	Explanation of the material issue and its coverage		6.5.5. Labour relations
	103-2	Management approach and its components		6.5.5. Labour relations

Contents	Description	Omission	Section/Direct response
103-3	Assessment of the management approach		6.5.5. Labour relations
402-1	Minimum notice periods for operational changes		Sacyr Group follows the minimum notice periods established in employment legislation or those included in the collective agreements applicable to each business, as minimum notice periods have not been defined at corporate level.
403-1	Occupational health and safety management system		6.1. Safety 6.1.1. Certified occupational health and safety management system
403-2	Identification of hazards, risk assessment and incident investigation		6.1.2. Identification of hazards, risk assessment and incident investigation
403-3	Occupational health services		6.3.1. Occupational health services
403-4	Participation of employees and consultation and communication regarding occupational health and safety.		6.3.3. Participation of employees and consultation and communication regarding occupational health and safety.
403-5	Occupational health and safety training to employees in the workplace		6.3.4. Occupational health and safety training to employees in the workplace
403-6	Promoting employee health		6.3.2. Promoting employee health
403-7	Prevention and mitigation of the impacts on health and safety of employees directly linked to commercial relations.		6.3.5. Prevention and mitigation of the impacts on health and safety of employees directly linked to commercial relations.
403-8	Coverage of occupational health and safety management system		6.1.1. Certified occupational health and safety management system
403-9	Occupational accident injuries		6.1.3. Occupational accident injuries and occupational illnesses and diseases. Appendix II a. GRI-NFR tables
403-10	Occupational illnesses and diseases		6.1.3. Occupational accident injuries and occupational illnesses and diseases. Appendix II a. GRI-NFR tables
CRE6	Percentage of the organization that operates with verified compliance from an internationally recognized health and safety management system		6.1.1. Certified Occupational Health and Safety Management System
TRAINING AND EDUCATION			
103-1	Explanation of the material issue and its coverage		6.5.3. Training
103-2	Management approach and its components		6.5.3. Training
103-3	Assessment of the management approach		6.5.3. Training
404-1	Average hours of training per year and per employee		6.5.3. Training 5.1.5. Environmental awareness
404-2	Programmes to improve employee skills and programmes to support the transition		6.5.3. Training
404-3	Percentage of employees receiving periodic performance and career development reviews	Data for 2021 not available because the annual performance evaluation campaign is in April.	-
DIVERSITY AND EQUAL OPPORTUNITY			
103-1	Explanation of the material issue and its coverage		6.4. Diversity and equality
103-2	Management approach and its components		6.4. Diversity and equality
103-3	Assessment of the management approach		6.4. Diversity and equality
405-1	Diversity of governing bodies and employees		6.5.1. Description of the workforce 4.1.1. General Meeting Appendix II. Traceability of the indicators with the regulations and benchmark standards 6.4.2. Objectives met
405-2	Ratio of basic salary and remuneration of women compared to men	Only data on remuneration and not on basic salary is provided.	Appendix II.a. GRI-NFR Tables 6.4.2. Objectives met

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Contents	Description	Omission	Section/Direct response
NON-DISCRIMINATION			
103-1	Explanation of the material issue and its coverage		4.4.2. Whistleblower hotline
103-2	Management approach and its components		4.4.2. Whistleblower hotline
103-3	Assessment of the management approach		4.4.2. Whistleblower hotline
406-1	Cases of discrimination and corrective actions taken		4.4.2. Whistleblower hotline
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING			
103-1	Explanation of the material issue and its coverage		6.5.5. Labour relations
103-2	Management approach and its components		6.5.5. Labour relations
103-3	Assessment of the management approach		6.5.5. Labour relations
407-1	Operations and suppliers whose right to the freedom of association and collective bargaining may be at risk		6.5.5. Labour relations
CHILD LABOUR			
103-1	Explanation of the material issue and its coverage		4.4.6. Respect for human rights
103-2	Management approach and its components		4.4.6. Respect for human rights
103-3	Assessment of the management approach		4.4.6. Respect for human rights
408-1	Operations and suppliers with a significant risk of child labour		4.4.6. Respect for human rights 4.5.2. Expected behaviour of our supply chain
FORCED OR COMPULSORY LABOUR			
103-1	Explanation of the material issue and its coverage		4.4.6. Respect for human rights
103-2	Management approach and its components		4.4.6. Respect for human rights
103-3	Assessment of the management approach		4.4.6. Respect for human rights
409-1	Operations and suppliers with a significant risk of forced or compulsory labour		4.4.6. Respect for human rights 4.5.2. Expected behaviour of our supply chain
103-1	Explanation of the material issue and its coverage		6.1. Safety
103-2	Management approach and its components		6.1.1. Certified occupational health and safety management system
103-3	Assessment of the management approach		6.1.1. Certified occupational health and safety management system
410-1	Security personnel trained in human rights policies or procedures		4.4.6. Respect for human rights
RIGHTS OF INDIGENOUS PEOPLE			
103-1	Explanation of the material issue and its coverage		-
103-2	Management approach and its components		-
103-3	Assessment of the management approach		-
411-1	Incidents of violations involving rights of indigenous peoples		4.4.6. Respect for human rights 4.4.2. Whistleblower hotline
ASSESSMENT OF HUMAN RIGHTS			
103-1	Explanation of the material issue and its coverage		4.4.6. Respect for human rights
103-2	Management approach and its components		4.4.6. Respect for human rights

Contents	Description	Omission	Section/Direct response
103-3	Assessment of the management approach		4.4.6. Respect for human rights
412-1	Operations that have been revised or assessed in terms of impact on human rights		4.4.6. Respect for human rights
412-2	Employee training on human rights policies and procedures		4.4.6. Respect for human rights
412-3	Significant investment agreements and contracts that include human rights clauses or that have undergone human rights screening		4.4.6. Respect for human rights
LOCAL COMMUNITIES			
103-1	Explanation of the material issue and its coverage		7.2. Sacyr social footprint
103-2	Management approach and its components		7.2. Sacyr social footprint
103-3	Assessment of the management approach		7.2. Sacyr social footprint
413-1	Operations with the involvement of the local community, impact assessments and development programmes		7.2. Sacyr social footprint
413-2	Operations with a (real or potential) negative impact on local communities.		In 2021, no significant negative impacts on local communities were recorded through the established reporting mechanisms
ASSESSMENT OF SUPPLIERS			
103-1	Explanation of the material issue and its coverage		4.5. Supply chain
103-2	Management approach and its components		4.5. Supply chain
103-3	Assessment of the management approach		4.5. Supply chain
414-1	New suppliers that have passed selection filters using social criteria		4.5. Supply chain 5.1. Sacyr's responsible supply chain management model
414-2	Negative social impacts on the supply chain and measures taken		4.5. Supply chain 5.1. Sacyr's responsible supply chain management model
415-1	Contribution to political parties and/or representatives		Sacyr makes no contributions to political parties and/or representatives
PUBLIC POLICY			
103-1	Explanation of the material issue and its coverage		4.4.5. Personal data protection
103-2	Management approach and its components		4.4.5. Personal data protection
103-3	Assessment of the management approach		4.4.5. Personal data protection
418-1	Substantiated complaints regarding breaches of customer privacy and losses of customer data		4.4.5. Personal data protection
PRODUCT AND SERVICE LABELLING			
CRE8	Type and number of sustainability labelling certifications, classifications and systems for new constructions, management, occupation and reconstruction		5.5.1.1. Sustainable construction
419-1	Non-compliance with laws and regulations in the social and economic fields		Sacyr has no record of any fines or non-monetary sanctions for non-compliance with social or economic laws and regulations.

Appendix 2.d. SASB contents

Code	Contents	Section
PROJECT DEVELOPMENT ENVIRONMENTAL EFFECTS		
IF-EN-160a.1	Number of incidents involving a breach of environmental licences, rules and regulations	5.1.4.2. Regulatory compliance:
IF-EN-160a.2	Analysis of processes to assess and manage the environmental risks associated with the design, location and building of projects	5.1.3. Environmental risks
STRUCTURAL INTEGRITY AND SAFETY		
IF-EN-250a.1	Amount of redesign costs related to defects and safety	Not reported
IF-EN-250a.2	Total amount of the monetary losses as a result of legal processes associated with incidents related with defects and with safety.	Not reported
WORKFORCE HEALTH & SAFETY		
IF-EN-320a.1 (1)	Total Recordable Incident Rate (TRIR)	Appendix II.a. GRI-NFR Tables
IF-EN-320a.1 (2)	Mortality rate of a) direct employees and b) employees with contract	Appendix II.a. GRI-NFR Tables
EFFECTS OF THE LIFE CYCLE OF BUILDINGS AND INFRASTRUCTURE		
IF-EN-410a.1 (1)	Number of commissioned projects certified in line with a multiple attributes sustainability rule of third parties	5.5.1.1. Sustainable construction
IF-EN-410a.1 (2)	Active projects pending such certification	5.5.1.1. Sustainable construction
IF-EN-410a.2	Analysis of the process to include the energy efficiency and hydric considerations in the operational phase in the project design and planning	5.5.1.1. Sustainable construction
CLIMATE EFFECTS OF THE BUSINESS MIX		
IF-EN-410b.1	Number of delays in (1) projects related with hydrocarbons and (2) renewable energy projects	Not reported
IF-EN-410b.2	Amount of order backlog cancellations associated with projects related with hydrocarbons	Not applicable
IF-EN-410b.3	Amount of order backlog arising from non-energy projects related with reducing climate change	2.4. Business model
BUSINESS ETHICS		
IF-EN-510a.1 (1)	Number of active projects	2.6. Sacyr in the world
IF-510a.1 (2)	Order backlog in countries that occupy the 20 places with the lowest scoring on the Transparency International Corruption Perceptions Index	Not reported
IF-510a.2	Total amount of monetary losses as a result of legal proceedings related to allegations of (1) bribery or corruption and (2) unfair competition practices	Appendix II. Traceability of the indicators with the regulations and benchmark standards (tables)
IF-510a.3	Description of policies and practices for the prevention of (1) bribery and corruption and (2) unfair competition practices in project bidding processes	4.4.3. Regulatory compliance, crime prevention and fair competition model
ACTIVITY PARAMETER		
IF-EN-000.A	Number of active projects	2.6. Sacyr in the world
IF-EN-000.B	Number of projects commissioned	2.6. Sacyr in the world
IF-EN-000.C	Total order backlog	3.1. Key figures 2.6. Sacyr in the world

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Appendix 2.e Contents according to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)

TCFD Recommendations	Page
Governance	
(a) Describe the board's oversight of climate-related risks and opportunities.	78-84; 162
(b) Describe the role of management in assessing and managing climate-related risks and opportunities.	78-84; 162
Strategy	
(a) Describe the climate-related risks and opportunities it has identified in the short, medium and long term.	163-167
(b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	163-167
(c) Describe the resilience of the organization's strategy, taking into account different scenarios, including a 2°C or lower scenario (IPCC).	162-167
Risk management	
(a) Describe the organization's processes for identifying and assessing climate-related risks.	162-163
(b) Describe the organization's processes for managing climate-related risks.	162-163
(c) Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	78-84; 162
Metrics and objectives	
(a) Disseminate the metrics used by the organization to assess climate-related risks and opportunities in line with its risk management strategy and processes.	168-176
(b) Report Scope 1 and 2, and if necessary, Scope 3 greenhouse gas (GHG) emissions and related risks.	171-174
(c) Describe the objectives used by the organization to manage climate and performance-related risks and opportunities against targets.	160-161

APPENDIX 3. CONTACT DATA

(102-1) (102-3)



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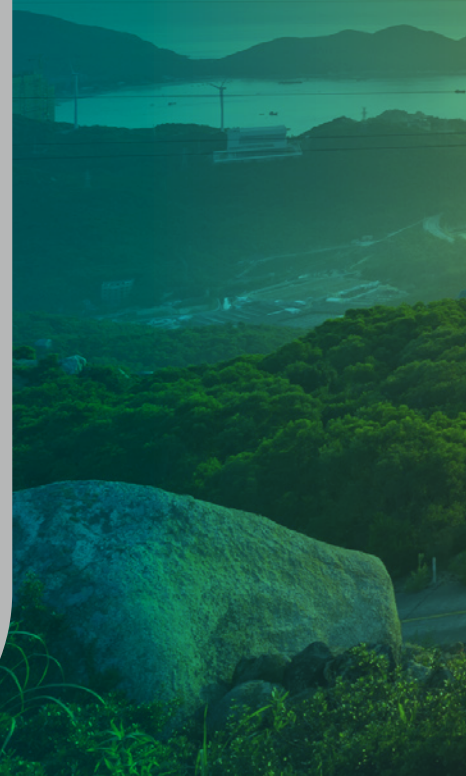
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- **SACYR INFRAESTRUCTURAS, S.A.U.**
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APPENDIX 4. RELIABILITY



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 2021 of Sacyr, S.A. (Parent company) and subsidiaries (hereinafter "Sacyr" or the Group) which forms part of the accompanying Sacyr's consolidated management report.

The content of the consolidated management report 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 Appendix 2.b. Contents pursuant to Law 11/2018 on non-financial information and diversity and Appendix 2.c. GRI contents included in the accompanying consolidated management report.

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 following the criteria of the *Sustainability Reporting Standards of the Global Reporting Initiative* ("GRI Standards") in line with the Exhaustive option and Construction and Real Estate Industry Supplement as per the details provided for each matter in the Appendix 2.b. Contents pursuant to Law 11/2018 on non-financial information and diversity and Appendix 2.c. GRI contents of the consolidated management report.

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 control

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 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.

The engagement team consisted of professionals specialising in Non-financial Information reviews, specifically in information on economic, social and environmental performance.

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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 2021, based on the materiality analysis carried out by Sacyr and described in section 2.3. 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 2021.
- Review of information relating to risks, policies and management approaches applied in relation to material matters presented in the SNFI for the year 2021.
- Verification, by means of sample testing, of the information relating to the content of the SNFI for the year 2021 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 2021 has not been prepared, in all material respects, in accordance with the provisions of current mercantile legislation and following the criteria of the GRI Standards described in line with the Exhaustive option and Construction and Real Estate as per the details provided for each matter in the Appendix 2.b. Contents pursuant to Law 11/2018 on non-financial information and diversity and Appendix 2.c. GRI contents of the consolidated management report.



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 that are considered to be environmentally sustainable in relation to the objectives of climate change mitigation and adaptation to climate change for the first time for the year 2021, provided that the SNFI is published as of 1 January 2022. Consequently, comparative information on this matter has not been included. In addition, information has been included in respect of the criteria that the directors of Sacyr have chosen to apply that, in their opinion, best allow compliance with the new obligation and that are defined in note 2.8. European Union Taxonomy of the 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 Ilundáin

24 February 2022

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**Sacyr, S.A. and its subsidiaries**

Independent limited assurance report
Greenhouse Gas (GHG) statement
31, December 2021



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. and its subsidiaries (hereinafter referred to as Sacyr) for the financial year ended December 31st, 2021, 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 2021 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 2021 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.

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Given the circumstances of the engagement, in performing the procedures listed above we:

- Through inquiries and meetings with personnel of various departments of Sacyr S.A. 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 2021 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 Control

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which includes independence and other ethical requirements founded on fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality and professional behaviour.

The 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 Sacyr's GHG Statement for the financial year ended December 31st, 2021 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 Management.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Pablo Bascones

24 February 2022

Appendix

SACYR'S Greenhouse Gas (GHG) statement corresponding
To the year ended December 31st, 2021

2021 GHG Statement	tCO ₂ -e
Scope 1: GHG Direct emissions	119,083.68
Emissions from mobile combustion and fixed combustion sources	119,036.72
Fugitive emissions	46.96
Scope 2: GHG Indirect emissions	274,570.05
Scope 3: Other GHG indirect emissions	2,971,740.12
Purchased goods and services	1,647,194.47
Capital goods	41,328.62
Fuel and electricity related activities	131,695.17
Upstream transport and distribution	439.77
Waste generated in operations	38,143.89
Business travel	5,332.06
Employee commuting	8,773.14
Upstream leased assets	209,726.50
Downstream transportation and distribution	207.47
Processing of sold products	140.98
Use of sold products	57.20
Investments	888,700.84

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.

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- 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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Sacyr Communication Department
Sacyr photo archive

Depósito legal: M-10036-2022

sacyr