



ACCIONA'S Commitment

- a. Good governance
- b. People**
- c. Innovation
- d. Environment
- e. The value circle
- f. Society
- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

People

2012

CHALLENGES	ADVANCES
<ul style="list-style-type: none"> ■ Implementation of Phase II of the 2011-2013 HR Strategy 	<ul style="list-style-type: none"> ■ Phase II implemented and redefinition of the 2013-2015 HR Strategy implemented
<ul style="list-style-type: none"> ■ Launching ACCIONA's employment brand internally and externally 	<ul style="list-style-type: none"> ■ Launching your talent for a sustainable future in Mexico, Brazil, Chile, Italy and Australia
<ul style="list-style-type: none"> ■ Relaunching the ACCIONA Corporate University (technical, functional, language, business schools) 	<ul style="list-style-type: none"> ■ Relaunching the Corporate University and establishing the governing bodies
<ul style="list-style-type: none"> ■ International hosting plan 	<ul style="list-style-type: none"> ■ International hosting plan designed; launch pending
<ul style="list-style-type: none"> ■ Extending executive capacities, consolidating model to have better managers and executives 	<ul style="list-style-type: none"> ■ Capacities implemented in the selection, training and executive development processes
<ul style="list-style-type: none"> ■ Facilitating international bidirectional assignments 	<ul style="list-style-type: none"> ■ Updating of the international transfer policies
<ul style="list-style-type: none"> ■ Approving and applying variable remuneration keyed to sustainability for senior management 	<ul style="list-style-type: none"> ■ Variable remuneration plan approved and applied in Spain, including overall sustainability objectives (ACCIONA Bonus 2012)
<ul style="list-style-type: none"> ■ Mentoring program for managers 	<ul style="list-style-type: none"> ■ Program designed and integrated into the 2012-2014 Talent Plan.

2012

CHALLENGES	ADVANCES
<ul style="list-style-type: none"> ■ Launch of the climate survey in the fourth quarter of 2012 	<ul style="list-style-type: none"> ■ Climate survey launched within the organization in Q4
<ul style="list-style-type: none"> ■ Attaining a 2.80% employment ratio of people with different abilities 	<ul style="list-style-type: none"> ■ Attained a 2.88% employment ratio of people with different abilities in Spain
<ul style="list-style-type: none"> ■ Launch of the awareness course on people with different abilities 	<ul style="list-style-type: none"> ■ Design and development of the disability awareness program
<ul style="list-style-type: none"> ■ Roll-out of the equality management system in all of the Group's divisions 	<ul style="list-style-type: none"> ■ Equality management system deployed in all Group divisions
<ul style="list-style-type: none"> ■ Extending the productivity indicators to every country 	<ul style="list-style-type: none"> ■ Quarterly scorecard drawn up, with productivity indicators broken down by division
<ul style="list-style-type: none"> ■ Development of ACCIONA's triennial "Health and Wellness Plan," intended for employees and their circles of influence 	<ul style="list-style-type: none"> ■ Design and roll-out of a Health and Wellness Plan integrating health, nutrition, and physical exercise measures with the collaboration of the National Center for Cardiovascular Research (CNIC), the National Sports Council (the CSD) and the Spanish Nutrition Foundation (FEN)
<ul style="list-style-type: none"> ■ Stepping up the integration of prevention in the chain of command 	<ul style="list-style-type: none"> ■ Integration of prevention in the management team's responsibilities and variable remuneration
<ul style="list-style-type: none"> ■ Development of tools to monitor and integrate prevention 	<ul style="list-style-type: none"> ■ Implementation of an accident reporting tool, and management of information relating to both own staff and subcontractors worldwide.

2012

HIGHLIGHTS

- New variable remuneration system, ACCIONA Bonus applied to 100% of the management team in Spain
- 35% growth in international assignments, 13 from developing countries
- Technical itineraries implemented in the Corporate University's Technical Schools. Cegos-Teams and Talent, Expansion and Employment awards
- Hiring of over 140 people at risk of social exclusion
- Launch of "ACCIONA International Emerging Talent Pool" at ACCIONA Infrastructure, within the 2012-2014 Talent Plan
- Obtainment of the Equality Award for ACCIONA Engineering
- Extension of the Talent Review process within the management team by 30%
- 11 new OHSAS certifications achieved in the different countries and divisions
- Improvement of ACCIONA's corporate reputation as an employer (moving up four places spot in the MERCO 'People in Spain' monitor)
- Reduction in the main accident rates (severity and incidence), with a noteworthy reduction in the number of fatal accidents (zero fatal accidents among the Company's own employees) and of accidents on the way to and from work.

2013

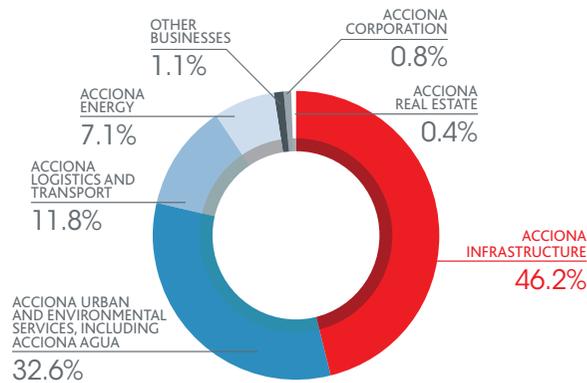
CHALLENGES

- Reformulation of the Human Resources Strategy for 2013-2015
- Extending the ACCIONA Bonus to every country
- Launch of ACCIONA TAP, the new talent acquisition, recruitment and selection methodology
- Introduction of new management training programs
- 80% of executives and 50% of managers to be trained in ACCIONA personnel management
- 2.9% employment ratio targeted for people with different abilities in Spain
- Socially responsible hiring program to be deployed in countries with more than 500 full-time employees in 2012
- Drawing up and implementation of an pre-executive training program for women
- Increasing the integration of prevention in the chain of command
- Making progress in implementing Stage 2 of the Health and Wellness Plan.

→ People indicators

	2011	2012
Average headcount	31,859	32,905
% of employees in Spain covered by equality plans	98.37	95.31
People with different abilities in the workforce in Spain (%)	2.63	2.88
Hours of training	319,868	323,859
Revenue per employee (euros)	208,604	213,220
Accident rate: frequency index (Spain)	28.59	29.43
Accident rate: severity index (Spain)	0.57	0.46
Accident rate: incidence index (Spain)	4,573.46	4,009

→ Breakdown of workforce by division in 2012 (% of total workforce)



→ Geographic breakdown of employees (%)



Talent for competitiveness

There are four qualities which define the ACCIONA workplace: excellence, innovation, sustainability and people. Excellence makes us more demanding with ourselves and able to deliver the best to our clients; innovation drives us to identify new opportunities for tomorrow; sustainability encourages us to act with respect to the legacy we leave for future generations, and; people are the central axis of this environment and, thanks to their commitment, capacities and passion for continuous learning, the Company is ideally placed to overcome the challenges presented by the current economic context. The combination of these four qualities makes us unique.

The goal of the Human Resources strategy is to develop the initiatives necessary for the Company to dispose of the best talent for competing in a global environment. The HR strategy is based on four pillars (which are explained later in this chapter); in each of these four pillars, significant advances and successes have been achieved during the past year.

RIGHT PERSON IN THE RIGHT PLACE

Important to this first pillar is the introduction of a system of technical training itineraries, which constitute a global and accessible model that has been recognized as a highly innovative practice. Within this pillar, a new variable remuneration system has also been implemented, directly linking business results (including those of sustainability) with individual results and pay.

THE BEST LEADERS

An ACCIONA Leadership Model has been defined and implemented, applied to selection, training and management training processes.

SOCIAL RESPONSIBILITY WITH PEOPLE

In this respect, it should be pointed out that the complex economic and social context has made it necessary to apply work adjustment measures, especially in Spain, through negotiation with the legal representatives of employees.

Through these, it has been possible to adopt alternative measures, such as temporary suspension of work contracts, shorter working hours, changes to working conditions, etc. Internal relocation projects (via the PRIDE program) have been put in place and a system of *outplacement* set up, where specialized companies help employees leaving the organization find other jobs.

EFFICIENCY BASED ON TECHNOLOGY

A scorecard has been designed and applied, using business indicators and metrics. This is the most important action in this pillar, guaranteeing that HR initiatives are aligned and impact positively upon the achievement of our business goals.

Nevertheless, the total number of employees in the Company grew in 2012 by 3.3% with respect to the year before, as a result of important growth internationally, which compensated for contraction in the Spanish market.

**Excellence, innovation,
sustainability and people
are the four qualities which
define the ACCIONA
workplace**



The right people in the right place

DEVELOPING HUMAN CAPITAL

ACCIONA continues to work in favor of the professional development of each and every one of its staff members, as part of the Professional Development Model which guarantees that everyone in the Company will know their roles and responsibilities in addition to providing information and tools for their professional growth and improvement.

This model is underpinned by specific tools, policies, models and processes for each of the key people development activities, and is framed through the following components:

- System of roles and associated skills for more than 26,000 employees
- Performance Evaluation Process, covering more than 8,100 people
- Personalized training itineraries for more than 12,000 employees.

For each of these tools, there are indicators to assess the degree of development as well as incentives associated with the established objectives.

During the year, the "ACCIONA International Emerging Talent Pool" program was implemented, with the primary aim of creating and developing a global talent base to be the pool from which ACCIONA's future management team will be drawn. Twenty-four young people with potential have been offered the possibility of developing an international career, with the intention of generating an ACCIONA local talent pool in the countries with the strongest business presence and outlooks.

In addition, a development program has been implemented for recently promoted employees making it possible to keep tabs on the development of those who come to hold personnel managerial positions, in order to make them aware of, and prepare them to carry out, their new people management responsibilities.

TRAINING

Employee training is one of the foundations on which excellence, innovation, and responsibility to ACCIONA's people rest. ACCIONA has made a firm commitment to establishing a framework for action at the highest level, and with a global scope, by creating and promoting the Corporate University. The University is supported by a campus, the best expression of which is the Training Center located at corporate headquarters. However, what is particularly noteworthy is the innovative, cutting-edge, virtual campus - a multicountry, multilanguage, and multicompany campus that is accessible by all employees, 24 hours a day, from anywhere in the world.

The new campus allows users to identify experts, share knowledge through communities, write blogs to provide solutions to business problems, solve technical issues through wikis, webinars and webcasts, or share confidential knowledge through closed settings of restricted access groups/technical communities. Any

employee may upload information, videos, articles or comments focused on generating and disseminating knowledge and improving the work processes.

During 2012, the training needs analysis process was reviewed in order to improve the HR team's ability to respond to business needs. The heads of each business or department have been relieved of the responsibility of identifying the team's needs, in order for a training plan that is more in line with the objectives of the business and that will facilitate personal development.

In 2012, the Training Itineraries model was consolidated. More than 12,000 employees had access to tailored itineraries, allowing them to develop each of the skills associated with their role. Each of the itineraries is composed of several learning resources, which are available in different formats (webinars, podcasts, videos, e-learning pills) to ensure that they are suitable for each individual's learning style.

There are itineraries for each and every one of the roles, and therefore for each and every ACCIONA employee.

Also in 2012, as a component of the Technical Schools of the Corporate University, the technical training itineraries model was developed, allowing employees to be familiar with their training plan during their entire professional career at the Company. The most noteworthy milestones in 2012 include the development of the Water, Infrastructure and Renewable Energies Technical Schools, with the definition of multichannel training itineraries. This project received the "Cegos-Equipos" and "Talento" awards and the Emprendedores & Empleo (E&E) award for innovation in human resources.

Other significant training actions in 2012 are those related to the Sustainability Master Plan (SMP) 2015 such as, the "Equal opportunities and prevention of discrimination" course, and the training program for "Corporate volunteering."

ACCIONA has a Training Scorecard and System, which, in addition to data and indicators on volume, includes indicators on quality, training effectiveness, and transfer to the position. In 2012, a total of 4,467 courses were taught.

**The Technical Schools that
are a part of ACCIONA's
Corporate University received
several awards in 2012**



TRAINING: HOURS AND PARTICIPANTS, 2012							
		EXECUTIVES	MANAGERS	TECHNICIANS	SUPPORT STAFF	NON-QUALIFIED OPERATORS	TOTAL
Total number of hours received	Men	7,213	28,388	55,823	18,304	110,822	220,550
	Women	1,429	5,581	26,671	14,243	55,385	103,309
	Total	8,642	33,969	82,494	32,547	166,207	323,859
No. of people attending	Men	977	4,128	8,319	1,126	8,452	23,002
	Women	190	1,276	4,743	1,588	1,369	9,166
	Total	1,167	5,404	13,062	2,714	9,821	32,168
Hours of training per employee per year	Total	35.58		25.37	27.92	14.50	19.00

Note: Considering solely the workforce over which we have control concerning training (17,048 employees).

INVESTMENT IN TRAINING IN 2012					
	EXECUTIVES AND MANAGERS	TECHNICIANS	SUPPORT STAFF	NON-QUALIFIED OPERATORS	TOTAL
Total investment	773,173.61	1,496,834.19	590,559.29	3,015,793.09	5,876,360.18
Investment in training per employee per year (euros)	625.39	457.74	527.31	264.04	344.69

ATTRACTING AND RETAINING TALENT

ACCIONA continues to carry out ongoing monitoring of employee performance through the Performance Evaluation process. In 2012, the different tools were brought together in a single logical environment (Single Assessment Process, or SAP), making it possible to standardize the quality of the process and monitor its development over time at the global level.

In addition, an Areas for Improvement Diagnostic and Development Tool was introduced. This tool allows for an accurate self-diagnosis on different facets where there is room for improvement within each of the 12 skills in the model, in order for each person to draw up an individualized action plan.

EMPLOYEES REQUIRED TO UNDERGO PERFORMANCE EVALUATION						
	2011			2012		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Number of employees required to undergo a performance evaluation	6,031	2,195	8,226	5,932	2,213	8,145
% of total workforce required to undergo a performance evaluation*	83	89	84	83	92	86

(* The total workforce subject to performance evaluation does not include lower qualified operators and admin personnel (roles corresponding to levels 0, 1 and II for workers and below level 2 for admin support staff).

ATTRACTING TALENT

“ACCIONA Summer Internship” is a program that attracts talent from the ground up, selecting the best students from the most prestigious universities with excellent academic achievements and language skills. The Company’s aim is continuously to find creative people with initiative, capable of committing themselves to the project and adopting it as their own. This offers young people an excellent opportunity to become familiar with the world of business and to submit their applications for future hiring processes.

The program has a global reach, responding to the needs of all the business divisions regardless of their geographic location. It has received very positive evaluations both by participants and by mentors: 82% of the mentors would place their student in ACCIONA, and 100% of the participants would recommend this experience at ACCIONA to other students.

ACCIONA BONUS 2012

In 2012, the Company approved the ACCIONA Bonus, a new variable remuneration program for ACCIONA employees taking into account the Company's financial results and individual targets based on objective, pre-established metrics:

- The Company's overall targets, which have a weighting of at least 10% for all employees and 20% in the case of executives
- Objectives of the division, company, country, or unit that has its own income statement
- Individual objectives, the attainment of which is measured through performance evaluation.

The program was implemented in 2012 in Spain, benefiting more than 1,000 employees, and applies to 100% of executives. In 2013, it will be applied to the remaining levels and countries.

A minimum of 5% of the ACCIONA Bonus depends on targets linked to sustainability and identified for each division. The main sustainability targets, the fulfilment of which we measure, are grouped into the following categories:

- Innovation, associated with the implementation of innovation programs
- Environment, for example, the reduction of CO₂ emissions
- Society, linked to projects to evaluate social impact
- People: percentage of contracts with disabled people or those at risk of social exclusion, for example
- Accountability, linked to environmental and social indicators
- Dissemination and leadership: the dissemination of the Sustainability Plan, for example
- Actions with stakeholders
- Good corporate governance, in line with the development of the Code of Conduct.

In addition, in Spain, the Flexible Remuneration Plan 2012 introduced a new product, the so-called "transport card", broadening the range of available offerings: housing rental, medical insurance, meal tickets, nursery vouchers, computer equipment, training, and special leaves of absence for justified causes. Membership

in the plan increased from the previous year, as 1,291 employees joined, 22% of all potential beneficiaries.

Also in 2012, the Long Term Incentive Plan was extended through the delivery of shares to managers. Under this program, beneficiaries can elect to have part of their variable salary paid in shares of the Company and thus benefit from an award (also paid in shares), for which they are required to remain in the Company and to keep the shares for three years. The award percentage is established each year by the Board of Directors. In 2012, the plan had approximately 490 participants, 41% of eligible employees.

MOBILITY

Mobility is another of the main pillars of ACCIONA's development policy. It is based on the premise of equal opportunities for all those who work at the Company.

A comprehensive mobility framework has been defined, underpinned by the corresponding policy, to ensure that the vacancies within the Company are available to the employees.

In the intranet, a system has been implemented to allow employees to view and apply for vacancies, in order

to facilitate internal mobility. There is a scorecard with specific indicators, and periodic monitoring meetings are held to promote this policy.

Hence, in 2012:

- Evaluations were carried out for 826 applicants, allowing 193 vacancies to be filled with internal candidates
- Of the positions that were filled internally, 52.8% (102) were international vacancies
- The positions filled internally met needs in a total of 15 countries.

The number of employees relocated internationally continues to grow in all categories. At year end 2012, more than 340 employees had been given temporary international assignments.

EMPLOYER BRAND

ACCIONA has moved forward with its employment brand strategy, approaching its stakeholders through intense efforts in social networks. As a result of this approach, the Company once again received recognition from the engineering profession:

- In the Madrid Technical University's 2012 Graduate Barometer, Spanish Engineering/

IT Edition, ACCIONA was the 4th most attractive company in Spain to work for;

- In the Spanish edition of their Universum Student Survey in engineering/IT, ACCIONA was listed fifth in the Ideal Employer Ranking.

In 2011, a qualitative analysis was carried out of ACCIONA's strengths as an employer brand, in order to determine a brand positioning making it possible to give the Company exposure in new countries where it is growing and thus attract talented professionals from around the world to support its international expansion.

Between September and December 2012, ACCIONA began to roll out its "Your talent for a sustainable future" slogan. Under the slogan, the brand highlights its qualities (People, Sustainability, Innovation, and Excellence), conveying to the candidates what the experience of working at ACCIONA consists of. Combined and integrated into the recruitment sources (employment channel, announcements, presentations in areas close to the projects), the brand allows the Company to increase the number of quality candidates by offering an attractive positioning and by streamlining the processes.

The first phase had an international outlook, and was focused on Brazil, Chile,

Mexico, Australia, and Italy. The internal communication campaign, in Spanish, English, and Brazilian Portuguese, has reached more than 1,300 employees in these countries. The deployment will continue in the first half of 2013, through ACCIONA's Employment Channel, social networks and a specific microsite, www.yourtalentforasustainablefuture.com, and internally through the intranet. As it normally does, the Company has modulated the intensity and orientation of the rollout according to specific local needs.

The best leaders

LEADERSHIP MODEL

ACCIONA's leadership model, which identifies six key capacities for the management team (a two-pronged - short and long term - strategic approach, creativity and flexibility so as to meet customers' needs, internal and external individual leadership, loyalty to the team and pride of belonging, technical and innovative excellence, and commitment to society), has been broadened and applied to the main people management processes:

- Selection: A selection guide, with a methodology based on management capacities, has been drawn up in order to analyze the profiles and potential of candidates for such positions, in accordance with the leadership model

ACCIONA's Leadership Model was applied in 2012 to the main people selection, development and training processes



- Development: A special effort has been made to monitor the executives group during the phase of setting performance evaluation targets, in order to promote development plans linked to Executive Capacities. The end result was that 83% of the executives taking part in the process established an action plan related to at least one capacity
- Training: In the process of identifying the key executive capacities to be developed in 2012, at both the individual and the group level, the two-pronged - short and long term - strategic approach capacities were prioritized, as well as the capacities of creativity and flexibility so as to meet customers' needs. This led to the development of a training plan based on these capacities for the management team in collaboration with the ESADE business school, where 53 executives received training this year.

For the Managers and Experts group, in 2012 the M3 training and development program was put into practice. The program covers the 3 key management areas: people management, economic and commercial management, and project management. The program trained more than 750 participants

in 2012 from all of the Company's divisions, and maintained high quality standards, as evidenced by the average score of 4.3 points on a scale of 1-5 that it received.

The Company relied on a multichannel methodology approach, expressed as an itinerary. The M3 Program included attendance-based sessions in business schools, internal success stories, online multimedia cases, managerial skills development workshops, etc. In all of the modules, participants conducted an online self-evaluation offering them feedback on their areas for improvement in the dimensions of each of the three modules. In addition, in "Learn in ACCIONA", a community emerged where participants can access complementary material and share knowledge, difficulties, and solutions regarding the specific situations related to managing their businesses and activities.

Lastly, over the last year, the corporate MBA has been redesigned, and six classes of executives and managers have now been trained through the program. The new concept of Executive MBA in Sustainable Global Business includes an integrated approach to managing businesses sustainably and has specific modules on the SMP.

REVIEWING TALENT

This year, once again, the Company broadened the Talent Review process so as to include an even-larger group - and one with a global scope - increasing by 30% the number of people it reviewed.

GROUP	2011	2012
Executives	301	289
Managers	381	573
Technicians	0	26
TOTAL	682	888

By identifying and keeping track of the most talented people, from the earliest stages of their professional careers, the Company is able to offer them opportunities to grow and to accelerate their advancement as future leaders in all the countries in which ACCIONA is active. Thirty-one percent of people identified as "high potential" in the 2011 Talent Review process were promoted or moved to a different position in 2012.

The information generated during the Talent Review process, which is focused on the organization's current and future needs, has served as the basis for designing a Talent Development Plan for 2012-2014. The plan incorporates five comprehensive initiatives making it possible to accelerate the advancement of the most talented people to positions with the greatest impact on the business:

- ACCIONA Leadership Program (Top 100)
- ACCIONA PDP - Professional Development Program (managers and Top 300)
- "ACCIONA Futura" (program for technicians)
- "ACCIONA International Emerging Talent Pool" (program for young college graduates)
- ACCIONA Summer Internship Program.

Five global programs are underway to accelerate the development of the most talented professionals in the Company



Social responsibility with people

EQUALITY AND DIVERSITY

ACCIONA continues to grow as a global company, evidenced by the fact that at year end 2012 it had employees of more than 110 nationalities.

The principles of equality and non-discrimination are reflected in ACCIONA's Code of Conduct, which applies to all employees. The training programs offer an Equality and Discrimination Prevention Program, completed by 420 people from the Company in 2012.

Of the workforce in Spain, 95.31% were covered by equality plans in 2012.

In 2012, ACCIONA consolidated its commitment to equality through the following actions:

- Implementation of a Equality Management System: a web-based application was implemented, making it possible to analyze and monitor more than 20 equality indicators for Group companies at the national level
- Periodic meetings were held with the Equality Plans Monitoring Committee: meetings were thus held relative to the monitoring of the equality plans of the ACCIONA Energy division, of ACCIONA Facility Services, of the Infrastructure and Real Estate divisions, and of ACCIONA "Infanta Sofia" Hospital Concession Services
- Participation in the gender violence awareness and prevention campaign, through the "There Is a Way Out" initiative, following the signing of an agreement with the Red Cross Foundation for the integration of women victims of gender violence.

ACCIONA has received awards recognizing its efforts to promote gender equality:

- ACCIONA Facility Services and ACCIONA Engineering received the "Equality at the Company" award from Spain's Ministry of Health, Social Services and Equality, and ACCIONA was incorporated into the "Network of Companies with Equality Awards." The latter award serves as evidence that 50% of the workforce in Spain is covered by the Ministry's certification
- The Spanish Minister of Health, Social Services and Equality presented ACCIONA with a certificate for participating in the "companies for a society free of gender violence" campaign.

The Company has consolidated its **commitment to equality and zero-discrimination**



PEOPLE WITH DIFFERING ABILITIES

In its Sustainability Master Plan 2015, ACCIONA set a goal of having 3% of its workforce in Spain composed of people with different abilities. In 2012, ACCIONA reached 2.88% equivalent employment of people with disabilities in Spain. Of this percentage, 2.40% corresponds to direct employment of people with disabilities, and the remaining 0.48% corresponds to indirect employment, i.e. alternative measures (purchasing from special employment centers and one-off donations).

In order to strengthen the culture of inclusion at ACCIONA with regard to people with disabilities and promote an awareness of the various types of disability and what they imply for people's daily lives, in 2012 ACCIONA started an e-learning awareness-raising course on disabilities for both internal and external personnel (collaborators and suppliers).

In addition, the Company has taken other actions during the year to encourage the hiring and the social and workplace integration of people with different abilities:

- In 2012, ACCIONA and the ONCE Foundation renewed the "Inserta Agreement" that they signed in 2007, which will enable 350 people with disabilities to join the Company's workforce over the next four years
- ACCIONA signed its adherence to the collaboration agreement between the CSD, National Sports Council, the Spanish Paralympic Committee (CPE), and the ONCE Foundation to facilitate the professional growth and integration into the workplace of top-level athletes with disabilities once their athletic careers have ended. The name of this agreement is Adop Empleo-Proad 2012-2014
- Through ACCIONA Blades, ACCIONA signed an agreement with Navarre's Josenea Foundation (Spain) to promote CSR actions by integrating people at risk of social exclusion into the workplace.

In its Sustainability Master Plan 2015, ACCIONA set a goal of having 3% of its workforce in Spain composed of **people with different abilities**



INTEGRATING PEOPLE AT RISK OF SOCIAL EXCLUSION INTO THE WORKPLACE

ACCIONA hired 144 people at risk of social exclusion in 2012 (compared with 72 in 2011), as a result of its close collaboration with the Integra and Red Cross foundations and agreements with the CSD and other third-sector institutions.

Internationally, ACCIONA, through ACCIONA Infrastructure, hired 15 people under agreements established with the Brazilian government.

INSERTION OF PEOPLE AT RISK OF SOCIAL EXCLUSION												
INSTITUTION	DISABILITY	GEND. VIOL.	FAMILY DIFFICULTIES	YOUTHS AT RISK	DRUGS	PRISON	OVER-45 AT RISK	SINGLE PARENTS	PROSTITUTION	HIGH-LEVEL ATHLETES	LONG-TERM UNEMPL.	TOTAL
Integra Foundation	24	25	15	11	8	6	7	6	3	0	1	106
Red Cross Foundation	3	16	0	0	0	1	0	0	0	0	1	21
Other	16	0	0	0	0	0	0	0	0	1	0	17
TOTAL	43	41	15	11	8	7	7	6	3	1	2	144

Particular mention should be made of women who have suffered or are currently suffering gender violence. In accordance with ACCIONA's social responsibility values, 41 women victims of gender violence were hired and integrated into the workplace in 2012 (in 2011, 9 women victims of gender violence were hired- which means a 355% increase). It has been possible by the fact that ACCIONA enhanced its commitment, strengthening its collaboration with the third-sector

institutions with which it works (Red Cross Foundation) and entering into agreements with new institutions.

As a result of the agreement signed with Spain's Ministry of Health, Social Policy and Equality, ACCIONA is part of the Mixed Monitoring Committee to "Promote Awareness on Gender Violence and the Integration of Victims into the Workplace".

WORK-LIFE BALANCE

Because ACCIONA wants to be recognized as a company that values the well-being of its employees, it offers different conciliation measures. In keeping with this commitment, the Company signed the "MásHumano" collaboration agreement with the Women, Family and Work Foundation in Spain. The Company has thereby committed to take part in the projects carried out by the foundation and to strengthen its values of equality, work-life balance, ethics, and solidarity.

Communication and engagement with employees

In 2012, ACCIONA maintained lines of communication and engagement with employees, contributing both to disseminating the initiatives of Human Resources and other Company departments, with a focus on internal service, as well as promoting employee participation. This raised the Company's profile, fostering sharing of information through different channels of communication and collaboration and participation. (See the "Stakeholder Engagement" chapter).

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING AGREEMENTS

As set forth in the Code of Conduct, ACCIONA promotes and respects the right to freedom of association and collective bargaining on labor matters.

Practically all groups of employees are now covered by collective labor regulations in the different countries (in countries where operations are just starting, or because of local legislation, there may be small groups of workers who are not covered, but in all events they represent less than 1% of the total workforce). It should be stressed that at ACCIONA Energy Australia a preliminary

collective bargaining agreement was signed for 2012 to 2014, and that negotiations on a collective bargaining agreement for British Columbia Hospital in Canada, which belongs to ACCIONA Facility Services, have begun. In addition, in Spain, various collective bargaining agreements, applying to the construction, water and services areas, have been entered into.

In Spain, there are a total of 934 worker representatives, integrated into the different structures of the ACCIONA companies as personnel delegates or members of company committees and union representatives.

In 2012, a total of 1,029 formal meetings were held with workers' legal representatives. The main topics covered, in addition to customary and recurring items, related to collective bargaining processes and workforce reduction plans.

Thirty-one organizational changes were made in Spain in 2012 (five collective modifications, six workforce reduction plans, and 20 temporary workforce reduction plans). All of these processes have been carried out in strict compliance with current labor regulations, after

seeking to establish dialogue with, and the agreement of, worker representatives. Because of this, 97% of the changes have been carried out according to signed agreements.

Internationally, a labor-adjustment agreement was reached at Mostostal Warszawa in Poland with the Solidarity union, and another agreement was reached with the oil workers' union at ACCIONA Infrastructure in Colombia.

Efficiency underpinned by technology

At the organizational level, ACCIONA has a sustainable management model that optimizes the Company's effectiveness through the efficient use of technology, in an effort to increase the impact of ACCIONA's human resources on the management of the organization and to raise the return on investment.

NEW PAYROLL AND HUMAN RESOURCES MANAGEMENT APPLICATION

In 2012, the implementation of a unique, common master data record based on SAP technology was concluded. This record allows the personal, organizational, labor and economic data of ACCIONA employees anywhere in the world to be retrieved. The migration of the national payroll records from the source proprietary applications to this environment has begun, and in 2012 the payroll records of 4,300 employees in Spain were migrated and consolidated.

In addition, international agreements with approved payroll suppliers have been developed to guarantee the quality of execution and a stable, quality reporting system making it possible to unify other people management processes.

NEW WORKFORCE AND HUMAN RESOURCES BUDGETING TOOL

The new Human Resources Budgeting Tool simplifies workforce and cost budgeting at ACCIONA, allowing activity to be managed and monitored with the utmost detail. This simple, powerful resource allows all ACCIONA businesses to plan, monitor, and evaluate, at any time, the fulfillment of budget targets.

NEW HUMAN RESOURCES PRODUCTIVITY INDICATORS SCORECARD

The Human Resources corporate reporting tool has made it possible to consolidate employee and cost information from all ACCIONA companies, and thus to create customized scorecards by using multidimensional data analysis and management systems. This tool connects users directly to the information, facilitating organizational decision-making.

In 2012 moreover, new indicators which correlate results with investment in human capital and allow the impact of human resources on the business to be evaluated, has been successfully distributed.

		2010	2011	2012
Revenue	Total (€ millions)	6,263	6,646	7,016
	Workforce cost/revenue (%)	20%	19%	19%
	Revenue/workforce (€)	197,652	208,620	213,220
EBITDA	Total (€ millions)	1,211	1,312	1,431
	EBITDA/workforce cost	0.97	1.03	1.08
	EBITDA/workforce	38,218	41,184	43,489
EBT	Total (€ millions)	240	224	246
	EBT/workforce cost	0.19	0.18	0.19
	EBT/workforce	7,574	7,031	7,476
Costs	Total (€ millions)	1,254	1,273	1,325

Health & Safety at ACCIONA

ACCIONA is committed to a business ethic that safeguards health and safety in the workplace, given that these are the two basic premises on which all ACCIONA activities are based, regardless of where it operates or the type of activity involved.

All of the lines of business have management systems for occupational risk prevention (ORP), but the organization of each division varies according to the regulatory constraints in the country as well as the organizational structure.

Progress made in 2012 concerned the following action areas:

- Lowering the main accident rates (severity and incidence)
- Health and wellness at ACCIONA
- Progress in the internationalization of the activity
- Development of common policies and procedures, improving the management systems
- Dissemination of ORP policies and practices in the value circle.

ACCIONA promotes an
ethical business conduct
that gives priority to health
and safety at work



Reduction of the main accident rates

The results of the initiatives and efforts of ACCIONA's prevention services can be seen in the main accident rates (severity and incidence), which have fallen significantly in recent years. The trend is shown below:

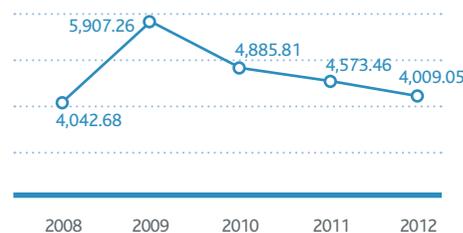
→ Frequency index (Spain)



$$ES-FI = \frac{\text{No. accidents with downtime from work}}{\text{Hours worked}} \times 1,000,000$$

Note: The figure for 2011 refers to the countries in which Energy was active during that year.

→ Incidence index (Spain)



$$ES-II = \frac{\text{No. accidents with downtime from work}}{\text{Average workforce}} \times 100,000$$

→ Severity index (Spain)



$$ES-IG = \frac{\text{No. days lost}}{\text{Hours worked}} \times 1,000$$

In addition, the number of fatal accidents has dropped sharply, including among subcontracted workers, from a total of nine in 2011 to one in 2012 (a fatal accident in the supply chain of the Infrastructure division).

→ Fatalities



■ EMPLOYEES FATALITIES ■ SUBCONTRACTORS FATALITIES

Note: Global scope (Spain + international)

The improvements reflected in the data are largely due to ACCIONA's search for excellence in prevention management through, among others, the provision of effective advice on ORP to workers, monthly evaluations, the calculation of indicators, and the implementation of new methods (such as the use of collective protection equipment and high-quality auxiliary equipment).

These efforts have a direct impact on the Company's economic indicators. In the Infrastructure division, the reduction in accidents in Mexico is a fundamental reason for the Company's economic savings, as its risk premium dropped to the lowest level in the last four years.

TRAINING AND AWARENESS-RAISING

Training is one of the prevention-related issues in which the largest amount of resources is invested. All divisions have implemented training and awareness-raising programs and have designed an annual training plan that includes requirements in training on occupational risk prevention. The Company identifies its training requirements by conducting a Training Needs Analysis, in order to ensure that its courses are in line with the specific risk evaluation and characteristics of the different positions.

To monitor quality, at the end of the training actions the attendees receive a questionnaire in which they are asked to evaluate the quality and the usefulness of the actions. In light of the international nature of the Company, documents are constantly being translated and brought

into line with the requirements of the different countries where it is active.

Division-level training and awareness activities include the following actions:

- ACCIONA Agua. Basic-level training is broken down to focus on this division's activities, such that in the 50 hours of training employees focus specifically on the risks and preventive measures corresponding to their positions (confined spaces, working at heights, specific activity-related risks). All employees are assigned to specific training itineraries devised by the Human Resources department, which call for specific training courses focusing on the different positions, such as electricity risk, the use of overhead cranes, chemicals, or explosive atmospheres
- ACCIONA Energy. In addition to the customary training, specific electricity-risks training was given in Mexico in 2012 to more than 100 participants
- ACCIONA Infrastructure. On their first day in the workplace, new hires attend a training workshop on the main characteristics of the work and

the principal safety standards to be complied with, on signage, on the use of the individual protective equipment, on the proper use of collective protection equipment, on the use of electric and portable tools, as well as on the Emergency Plan. Each month specific training workshops are given that are tailored to the work being carried out

- ACCIONA Logistics. Uses its own online training platform to reach all fleet workers who, owing to the way their work is organized, are unable to receive training through traditional methods such as classroom-based courses. In addition, periodic campaigns are carried out - a minimum of two a year - to train and sensitize all workers.

The Company uses a variety of channels to disseminate information on safety and health, depending on the division. Examples include:

- Interacciona corporate intranet
- Safety alerts
- Use of e-mail: prevencionmadrid@ACCIONA.es (Corporate) or sig@trasmediterranea.es (Trasmediterranea)

- Bulletin board
- Instructions
- Inclusion of information in pay slips
- Internal notes.

In November, ACCIONA Energy Mexico held its Health & Safety Week. Over several days, there were open discussions and training for the Company's own employees as well as subcontractors.

In the case of ACCIONA Infrastructure, in several areas and countries, in commemoration of World Day for Workplace Health & Safety, on 28 April, safety campaigns were carried out, such as "Protégete" ("Protect Yourself"). In addition, various meetings were held highlighting the importance of preventing occupational risks in order to lower the workplace accident rate.

ROAD SAFETY

In 2012, ACCIONA carried out different initiatives to promote driving safety and reduce accidents. The importance that the Company places on these issues can be seen in its inclusion of accidents that occur while employees are going to or returning from work or on international projects as a reporting statistic.

The initiatives carried out include an awareness campaign organized by ACCIONA Corporate through Interacciona leading to a 44.44% reduction compared with 2011 in accidents involving employees on their way to or from work at ACCIONA S.A., Bestinver, ACCIONA Real Estate, Sociedad Concesionaria Hospital del Norte and ACCIONA Concession Services.

For its part, ACCIONA Energy has undertaken three actions in this area: the preparation of an instruction manual on driving safety, the signing of the European Road Safety Charter, and the development of a smartphone application making it possible to locate people if contact with them has been lost or to determine the route they have taken. Another of its most important features is the ability to generate maps of uncovered areas in wind farms, thus

Safety Alerts

A Safety Alert is a document specifying the causes of an incident and the lessons learned from it. Its purpose is to inform stakeholders on what occurred in order to avoid a repetition of similar incidents, and in this manner share the experiences and knowledge acquired.

Security alerts are organized into four categories: Where and When, What, How, and Lessons Learned. The topics covered might be divided as follows:

- Fatal incidents
- Very serious incidents
- Near accidents, the consequences of which could have been fatal or very serious
- Other topics, the dissemination of which is considered important: deficiencies detected in a commercial safety device, incidents which occurred in other companies, etc.

providing important information for the drafting of safety instructions. In addition, given that this is a web-based application it will be available for all countries.

At ACCIONA Infrastructure, the number of accidents involving employees on the way to or from work or while working abroad rose in 2012 from the previous year, partially owing to the inclusion of data from the countries. Consequently, the implementation of road safety campaigns in the different countries has been intensified (for example, in Abu Dhabi a driving safety policy has been adopted).

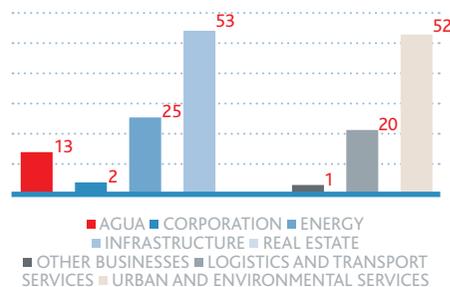
ACCIONA Logistics has included, in all of its risk evaluations, a specific section on driving safety. In addition, specific theoretical and practical training has been given to drivers of heavy vehicles transporting hazardous materials.

EROM (ACCIONA Service) has prepared a road safety instruction manual and given relevant training to its employees. In addition, risk evaluations also cover road safety.

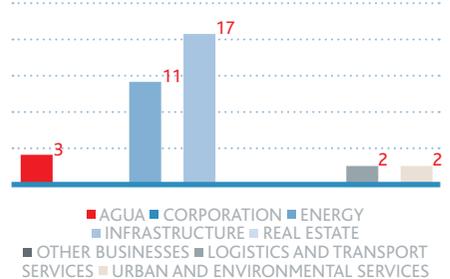
ACCIONA Environment conducted road safety awareness campaigns and gave specific training to professional drivers, especially those who drive heavy vehicles.

Data relative to incidents involving employees on their way to and from work and on mission for the different divisions are given in the following charts. The highest rates of incidents for employees on mission were in the United States and Brazil.

→ En route incidents, 2012



→ Incidents involving employees on mission, 2012



Note: Data concerning own staff. Global scope (Spain + international).

THIRD PARTY SAFETY

In order to reinforce third party safety in areas near the Company's works and projects, ACCIONA is particularly careful with the signage on public roads and in facilities, so as to alert third parties of potential hazards and raise the level of awareness on existing risks. All signs are required to be periodically checked. In nearly all divisions, the first measure is to establish controls on access to the facilities and production centers.

Each of the Company's divisions applies specific measures to ensure the safety of third parties in line with the activities and the projects they carry out. For example, in 2012, ACCIONA Energy revised its procedures relative to visits to its facilities, updating both the generic safety measures for visitors as well as the informational brochures that they are given at the entrance.

Health and wellness at ACCIONA

ACCIONA's commitment to its employees' health goes beyond complying with legal requirements. Its concern for health has led ACCIONA to offer common medical benefits to all employees, regardless of the division in which they work.

The most ambitious campaign implemented on occupational health is the "Health and Wellness Plan" the objectives of which are:

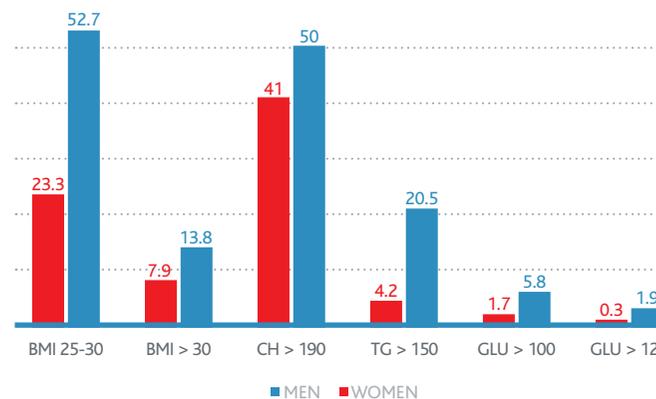
- To encourage caring for one's health and quality of life
- To change employees' habits in order for them to improve their physical and emotional health
- To support and promote healthy, responsible, and sustainable behavior
- To reaffirm the commitment to social and economic progress.

This plan is centered on three pillars:

- Preventive medicine/occupational health
- Nutrition/healthy habits
- Physical activity.

First phase of the plan, completed in 2012, focused on occupational health.

The plan got under way with a conference by Dr. Valentín Fuster entitled "Promoting Health: An Integrated Approach," on 13 April 2012, to coincide with the World Day for Health & Safety at Work. At the same event, an analysis of an epidemiological study conducted on a pilot sampling of 1,417 ACCIONA employees was presented.



SAMPLE:

- 1,417 ACCIONA employees
- Medical examinations in 2011
- Average age: 40

RESULTS OF PRELIMINARY ANALYSES

- Overweight/obesity
 - 66.5% men
 - 31.2% women
- Lipid profile
 - 70.5% men
 - 44.2% women

BMI- Body Mass Index
Ch- Cholesterol
Tg- Triglycerides
Glu- Glucose

The following indicators were analyzed in the biochemical study: age, sex, size, weight, Body Mass Index (BMI), total cholesterol (CH), LDL-col, HDL-col, TG. The results of the study, which was carried out for two consecutive years (2011 and 2012), confirmed the need to continue with the Health and Well-Being Plan and to broaden the study with a survey on physical activity and another on nutrition.

Under this plan, other actions were carried out, such as:

- The implementation of physical therapy rooms at two centers, namely Madrid and Sarriguren (Spain)
- The conducting of physical therapy workshops for personnel of ACCIONA Agua in Erandio, of ACCIONA Service in Barcelona, and of Engineering and Trasmediterranea in Madrid, all in Spain

- A nutritional study of the menus at the Company's cafeteria in Madrid (Spain).

In addition to launching the Health and Wellness Plan, the Company continues to make efforts actively to promote health through periodic medical examinations, prevention campaigns, epidemiological studies, early detection campaigns for different cancers, additional medical tests for heart disease, and health insurance management.

In Spain, in 2012, a total of 13,513 medical examinations were carried out, of which 2,477 took place when this activity was beginning.

**ACCIONA has a specific plan
in the area of health and
wellness, and has launched
prevention, testing, medical
research and awareness
campaigns**



Progress towards internationalizing ORP

The policies, procedures and management systems that govern Occupational Risk Prevention (ORP) in Spain are generally transferred to the other countries, where they are adapted to corresponding international regulations. All divisions, in carrying out their activities in any country, adapt their standards to local requirements. When local requirements are less restrictive, those of the divisions are applied in order to ensure appropriate safety conditions for the activity.

At ACCIONA Infrastructure, for projects located in countries where the local ORP standard is considered more lax than that applied in Spain - in terms of both the regulations in place, as well as the effective application of those regulations - appropriate ORP management is attained by applying the standards laid out in the OHSAS 18001-based management system. This is the case in countries such as Mexico, where many improvements have been made, including the provision of appropriate ORP advice, monthly evaluations, indicator calculations, the implementation of new methods such as collective protection equipment and high quality auxiliary equipment, all of which have contributed to a reduction in the accident rate.

INDEXES (MEXICO)	FREQUENCY	SEVERITY	INCIDENCE
2009	38.51	0.68	9,243.18
2010	28.38	0.67	6,776.07
2011	25.84	0.64	6,334.03
2012	20.01	0.39	4,878.97

At ACCIONA Energy, for example, in light of the lack of regulations in India on lifelines, the Company decided to install EU-certified equipment.

In addition, there is constant communication among the countries in order to share best practices and adopt initiatives, as evidenced by the holding of an international meeting of staff responsible for ORP in Pamplona, Spain, in early 2012.

One example of internationalization in management are the guidelines of the Energy division, which serve as a reference for all the countries, including Spain, requiring them to implement a series of minimum requirements. Some of the programs that have been implemented began in the countries, such as the Electrical Safety Program for EHS for Contractors.

It has become customary for the divisions and countries to share information, through safety alerts, on significant events that are related to prevention and may be of interest both for the companies of Group as well as for suppliers.

Moreover, there has been much progress in reporting accident data, which is undoubtedly one of the areas in which considerable efforts have been made.

Work has been carried out in conjunction with all divisions to unify criteria for calculating global indicators, both for the Company's own employees as well as for those of subcontractors, and the data reporting process has been thoroughly revised.

Hence, four common indicators have been defined for all of the divisions:

- Sustainability report: These indicators, calculated in accordance with the G3.1 LA7 indicators protocol, are preceded by the OHS letters.
- Dow Jones Sustainability Index (DJSI) Indicators: Preceded by the letters DJSI, these indicators are calculated according to the requirements set forth in this standard.
- ACCIONA's own indicators: Indexes calculated according to the Company's internal criteria. They are preceded by the letters "ACC".
- Local country indicators: It is sometimes necessary to calculate local country indexes. The indexes that are used are preceded by the abbreviation of the country name, according to the ISO 3166-1 alpha-2 standard.

International ORP course via online platform

To transfer prevention strategies to countries where ACCIONA carries out its activities, ACCIONA Corporate promoted the development of an international ORP course supported by new technologies. The course will be implemented in the first quarter of 2013. IMF has taken part in developing the contents of the course, under the direct supervision of the prevention departments in ACCIONA Infrastructure, ACCIONA Agua and ACCIONA Energy.

This is a groundbreaking training program offering comprehensive knowledge on occupational risk prevention from a global standpoint.

The information covers nine countries (United States, Canada, Chile, Mexico, Brazil, Poland, Spain, Turkey and Australia), and it will be updated annually as new local business centers arise.

In the case of ACCIONA Infrastructure, students will start to receive tutoring in the first quarter of 2013, with an annual target of 500 participants, beginning with local prevention technicians and later focusing on technicians as a group and the remaining groups in the Company.

Development of common policies and procedures, improving the management systems

RISK IDENTIFICATION AND ASSESSMENT

ACCIONA has the division-level procedures approved by the Company's management team setting forth how to identify and assess occupational safety and health risks, as part of its ongoing improvement in ORP. Each year, all divisions have either regulation-based or certification-based internal and external audits conducted.

As a general rule, risks are assessed whenever, for example, a new work center is opened, an activity/process is changed, worker health is found to have been harmed (occupational accidents with or without a leave of absence and occupational diseases), etc.

Normally, the assessment is carried out by trained experts who visit the workplace where the activities are carried out and review the associated hazards. The divisions use various methods to assess risk

(those of Fine and the National Institute on Safety and Hygiene in the Workplace in Spain). In countries such as the United States and Australia, before carrying out a task, the technicians conduct a hazard recognition and leave a written record of the test. All of the methods used are based on observation, analysis, and evaluation of the work conditions.

The risk control measures are based on, among other factors, the application of the best practice, the application of new technologies, and the development of training plans. The risks and the proposed risk prevention and correction measures are recorded, with the priority, date

of correction and person responsible for the correction being assigned. The workers, contract personnel, and clients are informed of the risks that have been detected and of the measures to be implemented, through specific instructions given on paper, by email, or through publications.

For example, in 2012, ACCIONA Infrastructure drew up 156 Safety and health Plans, 522 appendixes to the Safety and health Plans, 77 Emergency Plans, and 177 risk assessments at permanent work centers. In addition, 2,353 periodic control inspections and 115 internal audits were carried out.

ACCIONA Infrastructure in Colombia

For projects in Colombia, a hazard matrix is prepared to identify hazards and for assessing the risks associated with activities. The most widely used standard in this country is NTC GC45 version 2012, which indicates the methodology to be followed in order to carry out the assessment with specific customers in the gas and oil sector. The hazard matrix is used to draw up

action plans in accordance with the associated hazards. This is the case with critical activities requiring safe work procedures, ATS, leaves of absence, checklists, the use of EPP, training and awareness-raising campaigns. The primary tools for making risks known include employee inductions and reinductions along with evaluations of this method.

INCLUSION OF ORP TARGETS IN PERFORMANCE EVALUATION INDICATORS

In general, compliance with ORP targets laid out in the Sustainability Master Plan directly determines a percentage of the variable compensation received by employees. In addition, some divisions have particular objectives in this regard:

- For 2012 ACCIONA Agua has established a zero-accident bonus
- ACCIONA Energy has also implemented a prevention compliance system, which directly affects employees' annual variable compensation
- ACCIONA Infrastructure sets annual health and safety targets, which have an effect on performance evaluations
- At EROM (ACCIONA Service), the remuneration of the entire managerial staff is based on the attainment of

certification in OHSAS standards. In addition, incentives have been established relating to the accident rates set forth by the Company.

DATA MONITORING AND RECORDING

The monitoring and recording of data are an essential part of improving the Company's performance in safety and health.

The Corporate Office has established two prevention committees, which analyze prevention-related matters:

- ORP Monthly Committee. All managers and supervisors responsible for prevention are required to attend the monthly meetings of this committee in order so as to discuss topics that are common to all the divisions, unify criteria, analyze incidents, and share information

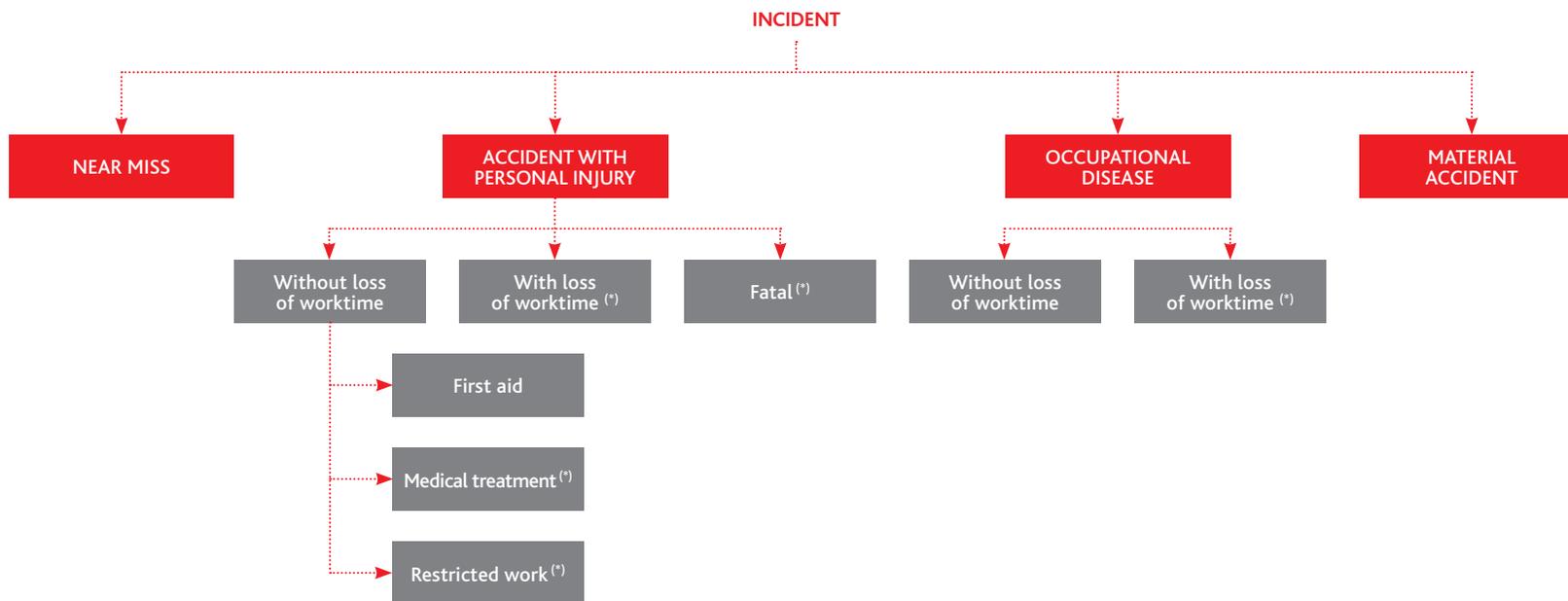
- ORP Six-monthly Committee. Analyzes trends in accident rates and the most relevant incidents and lays out the lines of work to be followed in subsequent months. In addition to the people who attend the monthly committee, the following people are also invited to take part:

- The head of the General Corporate Resources department at ACCIONA
- Worker representatives
- Personnel responsible for prevention at smaller companies.

Every six months, accident statistics are submitted to the Board of Directors of ACCIONA.

To facilitate information management and analysis, the OBI (Oracle Business Intelligence) platform has been implemented. In addition to being highly useful for data management and analysis, this application ensures the soundness of calculations.

A common classification of incidents has been established, as represented in the following chart:



(*) Registrable incident.

All incidents occurring at a work center, whether they involve Company employees or subcontracted employees, are recorded and classified.

This includes near-accidents or near-misses, understood as any irregularity that did not cause damages or injuries but that under slightly different circumstances could have led to personal injury or material or environmental damages. Such events are considered especially important, given that an analysis of them can be used to determine corrective measures that will make it possible to avoid accidents involving injuries or damages.

Although as a general rule, information on these incidents is provided directly to the corresponding ORP department or through the monthly report, some divisions use additional methods. For example, the Corporate Office has an ORP email address, prevencionmadrid@acciona.es, while Infrastructure and Agua have mailboxes at their facilities.

In addition to those referred to above, there are two practices that should be emphasized:

- The use of the “Red Book” at some ACCIONA Energy plants, in which any employee may make comments regarding safety (unsafe conditions, incidents, etc.), which must be analyzed by the plant personnel responsible for safety and for implementing corrective measures.
- The work centers of ACCIONA Infrastructure have direct or indirect reporting tools (suggestion boxes, BBS observations/program systems, *absoluta prima*) for accident prevention. Near-misses are reported through the internal tool named “ORL: Service Management,” along with the remaining types of incidents investigated. In recent years, the tool has reported a total of 221 incidents (2009 to 2012) through the channels established at the projects and in the zones and countries, as determined by the area involved.

Follow-up and recording of data is an indispensable part of improving the Company's performance in the area of health and safety

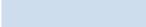
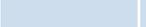
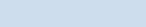
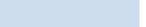
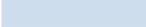
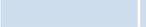
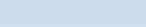
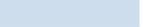
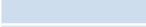
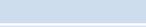
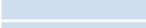
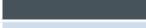
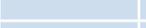
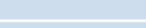
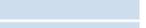
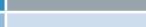
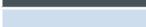
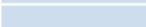
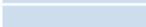
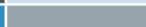
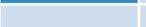
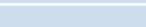
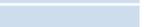
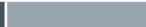
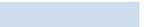
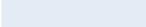
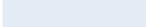
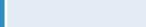
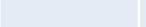
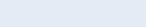
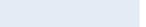
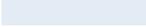
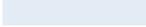
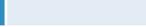
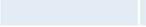
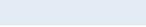
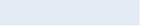
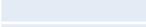
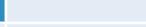
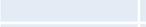
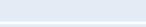
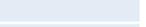
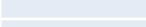
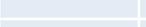
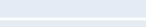
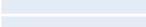
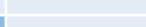
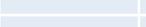
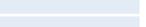
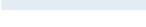
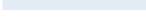
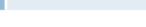
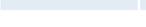
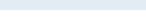
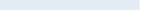


Certifications

One of the objectives of the SMP is for the different divisions to be OHSAS 18001-certified. Through 2012, OHSAS has been implemented in countries with more than 250 indirect workers. The entire Infrastructure division is 95.69% certified. In addition, ACCIONA Infrastructure Australia is certified under the AS/NSZ standard 4801:2001.

By country and division, the status of certifications and the progress in obtaining them were as follows:

	Certified system
	System certified in 2012
	Planned
	Small-scale (< 250 FTE)
	Not operating

SMP TARGET COUNTRY	CORPORATE	INFRASTRUCTURE	ENERGY	AGUA	AFS	LOGISTICS AND TRANSPORT	OTHER
Spain							
Australia							
Brazil				2013			
Canada					2013		
Chile							
Italy							
Mexico							
Poland			2013				
Germany							
United States							
Portugal							
OTHER COUNTRIES WITH ACTIVITY ON A SMALL SCALE							
India							
South Korea							
Greece							
Abu Dhabi							
Colombia		2013					
South Africa			2014				

^(*) Airport certification.

Worker participation

Through the health and safety committees at the divisions, ACCIONA ensures that workers play a role in this area. In addition, the Company has made prevention workgroups and channels of communication available to its employees.

At ACCIONA Corporate Office, within Spain, consultation and participation are channeled through safety and health committees, suggestion boxes, safety visits, accident investigations, etc.

ACCIONA Logistics has two inter-center committees, fleet and land, which meet

regularly. In addition, all ships and land-based work centers with more than 50 workers have health and safety committees. Social participation also takes place in work groups through the analysis of factors and the early detection of possible psychosocial risk at work centers.

At ACCIONA Environment, health and safety committees have been formed at work centers with more than 50 employees. More than 90% of the employees at ACCIONA Urban Services and 20% of those at ACCIONA Environment are represented on those committees.

Dissemination of ORP policies and practices in the value circle

Safety at contractors, suppliers, and customers is managed according to the procedures of each division, with, as might be expected, the particular differences among the divisions. All companies have procedures for coordinating business activities, both with contractors as with competing companies. In addition, several divisions evaluate different prevention-related issues when assessing suppliers.

One significant event in 2012 was the initiation of courses at the Suppliers Campus, including a specific course on ORP in the supply chain. In addition, safety and health related topics have been

systematically disseminated throughout the supply chain through the publication of a monthly bulletin for suppliers in Spanish and English, in which experiences are shared and incidents and lessons learned are discussed.

At ACCIONA Infrastructure, within Spain, a Health & Safety Plan has been established in conjunction with the Procurement department for partner companies. Under this plan, and through the contracting process, the accident rate indicators provided by subcontractors are used to determine if they should participate in a voluntary program to improve their prevention management.

EROM (ACCIONA Service) coordinates business activities with customers and suppliers, reports information on any incident/accident at the facilities to customers, collaborates with customers on safety meeting points (involving the management teams of various companies) and on emergency and evacuation drills at facilities, and promotes joint meetings with clients' employees.

ACCIONA Energy: the "Environment, Health & Safety (EHS) for Contractors" project, implemented

In 2012, ACCIONA Energy carried out the "EHS for Contractors" project, in order to guarantee the health and safety of subcontracted employees. The project has a global scope, and includes all companies in the Energy division.

"Meeting Points" have been implemented, where the people responsible for facilities and contractors are able to meet to discuss prevention-related issues.

The project also calls for supplier management practices and minimum supplier requirements to be reviewed, and for those that comply with these requirements to be identified through internal audits and inspections.

Collaboration and participation in forums and awards

ACCIONA plays an active role in external forums in order to communicate the Company's commitment to occupational safety and health. It also maintains ongoing dialogue with management and leading benchmark institutions in order to make progress promoting and spreading good practices in the field. Each division participates actively in forums related to their business.

In terms of awards, in 2012, ASEPEYO, a Spanish workplace risk prevention company, gave an award to the entire company, with special recognition for ACCIONA Energy, for its prevention-related work.

ACCIONA Infrastructure obtained the COR certificate for ACCIONA Infrastructure

Canada, which was issued by the Workers' Compensation Board of Alberta, as well as "Federal Safety" certification from the Office of the Federal Safety Commissioner (OFSC) in Australia, which rates construction companies wishing to bid on projects involving federal funds.

ACCIONA Service, on 7 June 2012 on the occasion of Safety Day in Lafarge de Montcada, was honored with an award for being the Company with the lowest accident rate in its facilities. The company also received an award from its client, EDP, as the service provider with the best performance in occupational safety and health for 2011-2012.

Quantitative data appendix

BREAKDOWN OF THE WORKFORCE BY CONTRACT TYPE AND GENDER (NO. OF EMPLOYEES)												
	2011						2012					
	TEMPORARY			PERMANENT			TEMPORARY			PERMANENT		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ACCIONA Corporation ⁽¹⁾	2	2	4	130	115	245	1	1	2	132	130	261
ACCIONA Agua	412	54	466	1,493	379	1,872	577	69	647	1,490	408	1,898
ACCIONA Energy	182	30	212	1,539	526	2,065	191	52	243	1,542	546	2,088
ACCIONA Logistics and Transport ⁽²⁾	607	284	891	2,773	675	3,448	447	232	679	2,363	828	3,191
ACCIONA Infrastructure	3,271	279	3,550	8,942	1,971	10,913	1,963	222	2,185	9,620	3,393	13,013
ACCIONA Urban and Environmental Services	170	13	184	4,187	3,248	7,435	899	1,109	2,008	2,554	3,638	6,191
ACCIONA Real Estate	1	1	3	108	101	208	1	2	4	66	70	135
Other businesses ⁽³⁾	17	12	29	201	132	333	3	2	4	292	63	356
TOTAL EMPLOYEES	4,663	676	5,339	19,372	7,148	26,520	4,081	1,689	5,770	18,059	9,076	27,135

⁽¹⁾ ACCIONA Corporation includes ACCIONA, S.A.

⁽²⁾ The division of ACCIONA Logistics and Transport Services includes ACCIONA Trasmediterranea and logistics and forwarding companies.

⁽³⁾ Other Businesses includes GPD, Wineries and Bestinver.

BREAKDOWN OF THE WORKFORCE BY GENDER (%)				
	2009	2010	2011	2012
Men	73	66	75	67
Women	27	34	25	33

BREAKDOWN OF THE WORKFORCE BY COUNTRY AND GENDER (NO. OF EMPLOYEES)						
	2011			2012		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Spain	15,460	5,033	20,492	12,372	7,482	19,855
Germany	735	239	974	808	142	950
Algeria	8	2	10	1	0	1
Argentina	30	10	40	29	6	35
Australia	128	42	169	167	72	239
Brazil	710	231	941	1,074	224	1,298
Canada	276	90	366	291	217	508
Chile	433	141	574	900	78	978
China	3	1	4	4	0	4
Colombia	59	19	79	44	41	85
South Korea	22	7	29	21	4	25
Croatia	2	0	2	3	1	4
Dubai	5	2	7	4	1	5
US	207	67	274	192	44	236
Egypt	5	1	6	4	2	6
France	5	2	6	0	0	0
Gabon	120	39	159	118	13	132
Greece	6	2	8	4	5	9
Hong Kong	9	3	12	8	8	16
Hungary	1	0	1	0	0	0
India	8	3	11	12	1	13
Italy	202	66	267	254	27	281
Morocco	53	17	70	51	10	61
Mexico	618	201	820	783	266	1,049
Panama	2	1	2	12	8	20
Peru	33	11	44	40	11	52
Poland	4,300	1,400	5,700	4,504	1,635	6,140
Portugal	539	176	715	355	425	780
United Kingdom	5	1	6	4	2	6
Dominican Republic	7	2	9	0	0	0
Venezuela	46	15	61	49	32	81
Rest of the world	0	0	0	30	6	36
TOTAL EMPLOYEES	24,035	7,824	31,859	22,140	10,765	32,905

WORKFORCE BY TYPE OF WORKDAY AND GENDER						
	2011			2012		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
No. of full-time employees	22,339	6,338	28,677	20,837	6,435	27,273
No. of part-time employees	1,696	1,486	3,182	1,303	4,329	5,632
TOTAL EMPLOYEES	24,035	7,824	31,859	22,140	10,765	32,905

NEW HIRES BY DIVISION						
	2011			2012		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ACCIONA Corporation ⁽¹⁾	1	2	3	6	1	7
ACCIONA Agua	102	29	131	233	60	293
ACCIONA Energy	149	45	194	85	26	111
ACCIONA Logistics and Transport ⁽²⁾	620	245	865	669	278	947
ACCIONA Infrastructure	1,483	228	1,711	1,015	145	1,160
ACCIONA Urban and Environment Services	1,000	1,147	2,147	853	543	1,396
ACCIONA Real Estate	3	5	8	1	5	6
Other businesses ⁽³⁾	50	20	70	33	12	45
TOTAL NEW HIRES	3,408	1,721	5,129	2,895	1,070	3,965

⁽¹⁾ ACCIONA Corporation includes ACCIONA, S.A.

⁽²⁾ The division of ACCIONA Logistics and Transport Services includes ACCIONA Trasmediterranea and logistics and forwarding companies.

⁽³⁾ Other Businesses includes GPD, Wineries and Bestinver.

BREAKDOWN OF THE WORKFORCE BY PROFESSIONAL CATEGORY AND GENDER						
	2011			2012		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives	271	30	301	259	29	288
Managers	1,623	182	1,805	1,413	252	1,665
Technicians	3,581	1,123	4,704	3,277	1,329	4,606
Support staff	669	791	1,460	635	883	1,519
Non-qualified operators	9,687	880	10,567	12,408	5,741	18,149
Other	8,204	4,817	13,021	4,147	2,531	6,678
TOTAL EMPLOYEES	24,035	7,824	31,859	22,140	10,765	32,905

BREAKDOWN OF THE WORKFORCE BY PROFESSIONAL CATEGORY AND AGE								
	2011				2012			
	< 31	FROM 31 TO 50	> 50	TOTAL	< 30	FROM 30 TO 50	> 50	TOTAL
Executives	0	190	111	301	0	164	124	288
Managers	17	1,360	429	1,805	17	1,224	424	1,665
Technicians	726	3,332	647	4,704	718	3,263	625	4,606
Support staff	307	853	300	1,460	289	916	314	1,519
Non-qualified operators	1,677	6,481	2,409	10,567	2,533	10,444	5,172	18,149
Other	2,130	7,047	3,845	13,021	1,099	3,782	1,797	6,678
TOTAL EMPLOYEES	4,855	19,263	7,741	31,859	4,656	19,793	8,456	32,905

AVERAGE AGE OF WORKFORCE	2011	2012
Average age	41.16	41.36

EMPLOYEES ELIGIBLE FOR MATERNITY/PATERNITY LEAVE						
	2011			2012		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
No. of employees eligible for paternity/maternity leave	483	154	637	425	110	535
No. of employees who took paternity/maternity leave	413	230	643	298	166	464
No. of employees who returned to work at the end of their paternity/maternity leave	410	228	638	298	166	464
No. of employees who returned to work at the end of their paternity/maternity leave and who continued on the job for 12 months after returning to work	404	228	632	288	165	453
RETENTION RATIO	0.985	1.000	0.991	0.966	0.994	0.976

TURNOVER RATES(%)	2011	2012
Men	1.78	1.97
Women	1.89	1.99
Employees under 30	1.82	1.98
Employees between 30 and 50	3.64	3.96
Employees above 50	1.89	1.99
Employees who work in Spain	1.31	1.44
Employees who work outside of Spain	3.66	3.40
TOTAL TURNOVER	2.40	2.56

At the time of drafting this Report.

DIFFERENCE WAGE BY PROFESSIONAL CATEGORY AND GENDER							
	2011			2012			YEAR-ON-YEAR CHANGE (POINTS)
	AVERAGE COST MEN	AVERAGE COST WOMEN	GROSS WAGE GAP	AVERAGE COST MEN	AVERAGE COST WOMEN	GROSS WAGE GAP	
Executives	100.0	100.1	-0.14%	100.3	97.2	3.10%	3.2
Managers	101.5	87.0	14.30%	102.7	87.3	14.98%	0.7
Technicians	103.2	89.7	13.11%	103.0	93.6	9.13%	-4.0
Support staff	101.8	98.5	3.19%	99.4	100.4	-0.97%	-4.2
Non-qualified operators	101.2	86.4	14.66%	112.3	77.2	31.24%	16.6
Other	114.0	76.2	33.19%	120.4	71.4	40.68%	7.5
TOTAL	107.9	75.6	29.96%	112.8	77.4	31.37%	1.4

RATIO OF STANDARD STARTING SALARY TO LOCAL MINIMUM		
	2011	2012
Ratio of standard starting salary to local minimum	8,979.6	8,979.6
Minimum ACCIONA salary ⁽¹⁾	9,993	12,523
RATIO (%)	111.28	139

⁽¹⁾At the time of drafting this Report.

Regarding Company indicators at the global level - that is, including all countries, in addition to Spain, and taking into account the process of internationalization of prevention policies - this year the indicators set forth in the G3.1 LA7 protocol were adopted; hence, there is no historical data available for these indicators. The result for 2012 is as follows:

FREQUENCY INDEX 2012		
DIVISION	CONTRACTORS	EMPLOYEES
Agua	0.48	5.92
Corporation	0.00	0.00
Energy	3.14	1.53
Infrastructure	3.70	2.44
Real Estate	n/a	1.55
Other businesses	n/a	3.08
Logistics and Transport Services	n/a	7.25
Urban and Environmental Services	1.40	8.10
TOTAL	3.44	5.33

$$\text{OHS FI} = \frac{\text{No. accidents with downtime}}{\text{Hours worked}} \times 200,000$$

NB. Overall Frequency Index (National+International)

ACCIDENT RATE INDEXES BY DIVISION: SPAIN						
	FREQUENCY		SEVERITY		INCIDENCE	
	2011	2012	2011	2012	2011	2012
Agua	35.1	31.8	0.81	0.94	5,849	5,374
Corporation	4.7	0.0	0.21	0.05	804	0
Energy	6.4	6.8	0.06	0.09	1,144	1,213
Infrastructure	15.9	13.0	0.53	0.40	3,586	2,820
Real Estate	0.0	7.8	0.00	0.27	0	1,292
Other businesses	9.2	15.4	0.18	0.26	1,616	2,677
Logistics and Transport Services	47.5	36.3	1.81	0.94	7,304	5,577
Urban and Environmental Services	42.4	39.5	0.35	0.37	5,174	4,526
ACCIONA TOTAL	28.6	29.4	0.57	0.46	4,573	4,009

NB. Data on own employees

ABSENTEE RATES (%)			
ACCIONA ⁽¹⁾	2010	2011	2012
ACCIONA Corporation ⁽²⁾	0.85	1.44	2.56
ACCIONA Agua	2.70	2.72	3.09
ACCIONA Energy	3.71	1.96	1.65
ACCIONA Airport Services	3.60		
ACCIONA Logistics and Transport Services ⁽³⁾		2.86	2.65
ACCIONA Urban and Environmental Services ⁽⁴⁾		4.51	4.91
ACCIONA Infrastructure	2.31	1.79	2.44
ACCIONA Facility Services	4.56		
ACCIONA Real Estate	1.84	1.92	3.24
Other businesses ⁽⁵⁾	1.46	0.97	2.58
ACCIONA	2.73	2.74	3.18

Note: data complete with following clarifications:

⁽¹⁾ Data relative to Spanish companies.

⁽²⁾ ACCIONA Corporation includes ACCIONA, S.A.

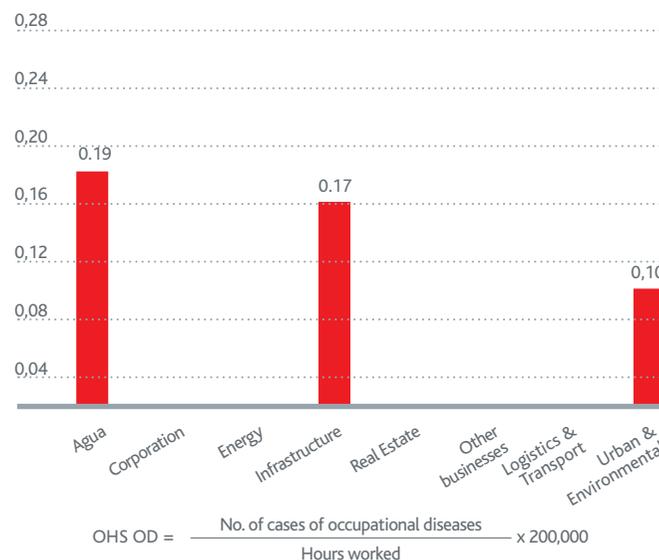
⁽³⁾ Includes ACCIONA Airport Services.

⁽⁴⁾ Includes ACCIONA Facility Services.

⁽⁵⁾ Other businesses includes GPD, Wineries and Bestinver.

Analysis of the data, and of the increase in 2012 from 2011, indicates that the main reason for this increase is improved reporting more than an actual increase in absenteeism; data was compiled in areas from which information was not previously obtained.

→ OHS - Occupational disease rate by division



Note: Scope: Own workforce, Spain and International.

The total occupational disease rate in 2012 was 0.12. In most countries where the Company operates, this rate was 0, except in Spain (0.05), Canada (0.62) and Poland (1.24).

TRAINING IN OCCUPATIONAL RISK PREVENTION IN 2012

The hours of ORP training given through the Corporate University in 2012 are detailed below.

ACCIONA CORPORATE			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	8	99	0.08
Technicians	66	106	0.62
Support	8	56	0.14
Operators	1	3	0.33

ACCIONA ENERGY			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	1,283	201	6.37
Technicians	4,830	742	6.51
Support	237	71	3.34
Operators	10,364	619	16.75

ACCIONA AGUA			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	292	94	3.11
Technicians	3,543	343	10.33
Support	497	101	4.92
Operators	11,555	834	13.85

ACCIONA INFRASTRUCTURE			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	1,232	587	2.10
Technicians	2,761	1,471	1.88
Support	527	286	1.84
Operators	7,769	1,366	5.69

ACCIONA LOGISTICS AND TRANSPORT			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	95	133	0.71
Technicians	415	278	1.49
Support	480	390	1.23
Operators	533	679	0.78

ACCIONA EROM			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	84	7	12.00
Technicians	1,604	45	35.63
Support	709	19	37.29
Operators	19,349	358	54.05

ACCIONA ENVIRONMENT			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Technicians	50	45	1.11
Support	60	14	4.29
Operators	974	370	2.63

In addition to the ORP training registered through the Corporate University, the following areas have managed supplementary training on this subject as per the breakdown of training hours given below.

In the case of ACCIONA Infraestructure, in addition to the courses given through the corporate platform, training is extended at the various work sites to its own personnel, subcontracted staff and joint venture staff. A total of 10,400 workers were trained, entailing the following training hours:

ACCIONA INFRASTRUCTURE	SUBCONTRACTED	JOINT VENTURE	TOTAL
8,653.02	11,607.75	2,339.33	22,600.10

ACCIONA Services completed the training of its own personnel with 4,400 hours of training in preventing occupational hazards, using classroom-based or regular training, distance training and e-learning methods. Additionally, at ACCIONA Corporate, 102 hours in courses on workplace risk prevention were given.

ORP-related fines in 2012 were as follows

COMPANY	FINES (euros)
Trasmediterranea	6,138
ACCIONA Facility Services	17,354
ACCIONA Agua	2,046
ACCIONA Infraestructure	406
TOTAL	25,944