



# Integrated Sustainability Report

20  
23

Committed to  
a sustainable  
future







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23

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# Chairman's letter





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# 1 Chairman's letter

Welcome to Sacyr's 2023 Integrated Sustainability Report.

This document will show you how we have implemented our sustainability strategy and how our policies in this regard have had a tangible and measurable impact on our activities and projects. Thanks to the efforts of all of us here at Sacyr, this work has allowed us to fulfill our purpose of driving society towards a sustainable future by developing and managing infrastructure that generates a positive social, economic and environmental impact for the benefit of all our stakeholders.

We provide you with this information in a transparent and balanced way, supported by the applicable regulations and widely-recognized reporting frameworks, and approaching the new requirements to be introduced in new EU-wide regulations on sustainability disclosures and new reporting standards.

2023 has been a challenging year, in which various armed conflicts have again placed us in an uncertain and difficult context for global economic activity, with the tragic added burden of the suffering of the societies involved. In this unfavorable context of high inflation and interest rates, we put our trust in the robustness and resilience of our business model and we have fulfilled all the goals we set ourselves for this year.

In these changing times and as we reinforce our course as a company, we are keeping a close eye on a new and constantly-changing reality. The Board of Directors has continued to show strong leadership, mindful of all the new goals resulting from the divestment of the services business units.

We have fast-tracked our process to reduce our recourse net debt by selling 100% of the Environment and Facilities business units, galvanizing a transformational shift that cements our position as one of the world's leading concession/P3 groups. This strategy is embodied by the growth in the value of our P3 assets as well as our increased operating cash flow. We have won new P3 contracts in key markets and, along with all of the above, we have achieved

recognition in the form of an improvement in our ranking in sustainability indexes and lists.

As a sign of our commitment to improving our governance and effecting balanced management in all spheres of sustainability, we have strengthened our corporate governance by incorporating two independent directors.

In this regard, in January 2023 Sacyr was listed in Bloomberg's Gender Equality Index (GEI), which measures companies' gender diversity performance.

The publication of our Sustainable Financing Framework marked a new milestone in collaborative management between departments, created to foster the transparency, dissemination and integrity of environmentally and socially sustainable financing.

Furthermore, Sacyr has just been included in the IBEX ESG index, an equity market sustainability index created to enhance transparency and measure Spanish companies' impact on sustainability.

Sacyr is the most sustainable company in the infrastructure and construction sector in Spain, according to the Sustainalytics ESG Risk Rating assessment. As of June 2023, Sacyr is the top-rated company in the construction and engineering sector in Spain, for the second year in a row.

Furthermore, S&P Global ranks Sacyr among the most sustainable companies in the infrastructure and construction sector worldwide. This year we obtained a score of 69 points, ranking Sacyr among the top five companies in the sector, and this improvement has earned us the Industry Mover badge. S&P Global included Sacyr in its Sustainability Yearbook for the third year running in 2024.

Moreover, we have also achieved recognition from global environmental organization CDP for our leadership in transparency and how we perform in connection with climate change and water security. For



the second consecutive year, Sacyr featured in CDP's 'A List' of the world's top companies in this domain.

This year we also renewed our water footprint certification and we are Water Positive thanks to our desalination facilities that generate more than 198 million cubic meters of water per year, bringing relief to areas of high water stress. Sacyr has the clear goal for 2025 of reducing its water footprint by 10%.

In 2023, we celebrated the first year since our **return to Spain's IBEX 35 benchmark stock market index**. Since our return, our share value has increased thanks to the confidence of our investors and shareholders, as well as all the analysts who recommend buying Sacyr stock, in keeping with the improvement in Sacyr's share performance of more than 20% in 2023.

Increasing shareholder remuneration has been among our priority goals, with a target return of around 5%.

P3 assets, with a value of €3,254 million in December 2023, drive our strategy and already contribute 90% of EBITDA, approximately €450 million above the previous valuation we carried out for the October 2021 Investor Day.

We continue to prove our capacity to bring new P3 projects into service, such as the Rutas del Este and Pedemontana-Veneta highways in Paraguay and Italy, respectively.

Our commitment to international growth continues to develop as planned, as evidenced by the fact that 76% of revenues and 89% of the project backlog now come from abroad.

The refinancing of the Pamplona-Cúcuta road project (Colombia) earned us the Bonds, Loans and ESG Capital Markets 2023 award to the Best Structured Financing of the Year, making it the largest social financing in volume of an infrastructure project in Latin America.

I am equally proud of our investment of more than US\$890 million in the Ruta 78 highway in Chile, to which we have added the El Loa Airport P3 project in Calama, making Chile a key territory for our company's operations.

In Spain we continue to grow and the Engineering and Infrastructure area is involved in such compelling

projects as the expansion of Madrid's Museo del Prado. Also in Madrid, we have completed the new surgical unit at the Gregorio Marañón Hospital and the new hospitalization wing at the 12 de Octubre Hospital, one of the largest hospital projects in Europe.

We ended 2023 determined to give a renewed push to our strategy to become even more P3-driven, boosting Sacyr's investment in the countries that are strategic to us, as part of an effort to considerably limit operational and management risks. This year we will publish a new strategic plan for 2024-2027 to keep Sacyr on the path of value growth for our strategic stakeholders.

As leaders in the sustainable infrastructure sector and as managers of a growing P3 asset portfolio, we continue to materialize our sustainable and innovative value creation proposition, contributing to the Sustainable Development Goals (SDGs) enshrined in the United Nations 2030 Agenda, having joined the UN Global Compact in 2007.

Innovation is at the core of all our management processes, and these efforts have been rewarded by our receiving the Spanish National Innovation Award from Their Majesties the King and Queen of Spain, a recognition we are extremely proud of.

Finally, I would like to reiterate my appreciation to all of Sacyr's employees for their hard work and dedication to the company's purpose. Thanks to their commitment, we will continue to overcome new challenges and advance towards an exhilarating future of sustainable growth.

Thank you very much.

Manuel Manrique Cecilia  
Chairman and CEO





# About us







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## 2 About us

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

Sacyr's activity is governed by our purpose and by six hallmark values that define us, guide us and shape our actions at every stage of our projects. Sacyr is a diversified company that leads sustainable solutions, working tirelessly for a more equitable, balanced and connected world.

As industry leaders, we place the talent of our more than 15,000 employees at the service of progress and we invest every effort and all our passion to turn any challenge into a success.







**3<sup>rd</sup>**

Largest transportation P3 company in the world

Public Works Financing



**2<sup>nd</sup>**

Largest infrastructure multinational in LatAM

Engineering News-Record



**1<sup>st</sup>**

Private infrastructure investor in Chile and Colombia

## Our value creation model



## 2.1 Business model

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

Following the divestment of our services units Valoriza Medioambiente and Sacyr Facilities, Sacyr has strengthened its position in two strategic businesses: Sacyr Concesiones Sacyr Engineering and Infrastructure.

### Sacyr Concesiones

Our concession/P3 unit, the company's main strategic line of business, is based on the development and sustainable management of transportation infrastructures with low demand risk (highways, railways, airports, transportation hubs) and social infrastructure (hospitals, universities).

Likewise, this division leads the company's positioning in green business lines, a pillar of our corporate strategy, through a commitment to integrated water cycle and water treatment plant P3 projects (Sacyr Water).

Sacyr Concesiones is the **world's third-largest transportation infrastructure P3 company** (Public Works Financing, August 2023), managing a diversified portfolio of **69 assets** in countries such as Spain, Italy, the US, the UK, Australia, Portugal, Chile, Colombia, Brazil, Mexico, Peru, Uruguay, Paraguay, Algeria and Oman.

Over the course of 27 years' history, Sacyr Concesiones has demonstrated its experience and technical expertise, as well as its financial capacity with **around €20 billion in overall investments managed**. With a remaining asset life of 26 years, the P3 division is configured as the lever for the company's future growth with a high potential for revalorization.



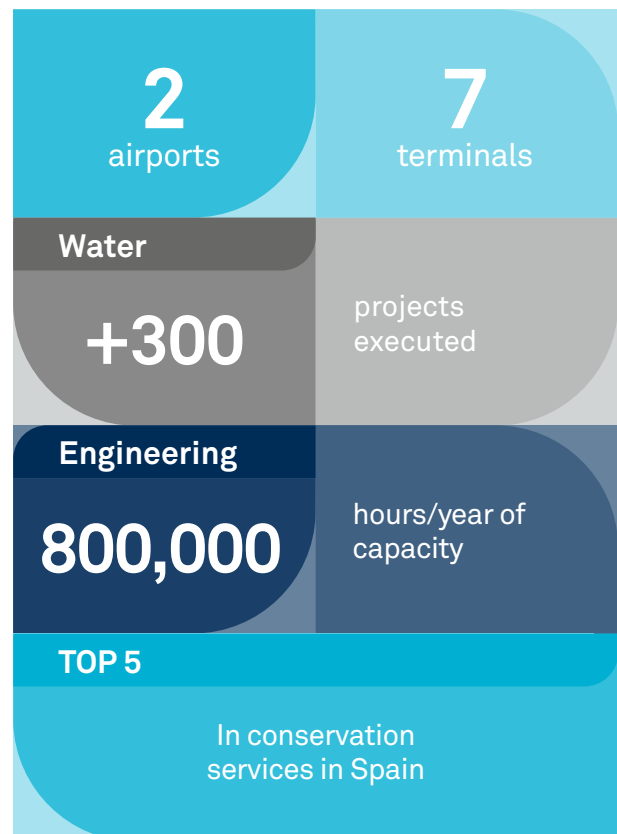
## Sacyr Engineering and Infrastructure

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

Thanks to its solid experience of more than 37 years in complex projects, it is a **strategic partner for Sacyr Concesiones**, whose projects comprise **more than 51% of its current revenue backlog**.

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

In the wake of the restructuring following the divestment of the services units, from this year onwards Sacyr Engineering and Infrastructure will include the maintenance and conservation of roads and other singular infrastructure: dams, airports, ports and irrigation canals.





## The success of our business model

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

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

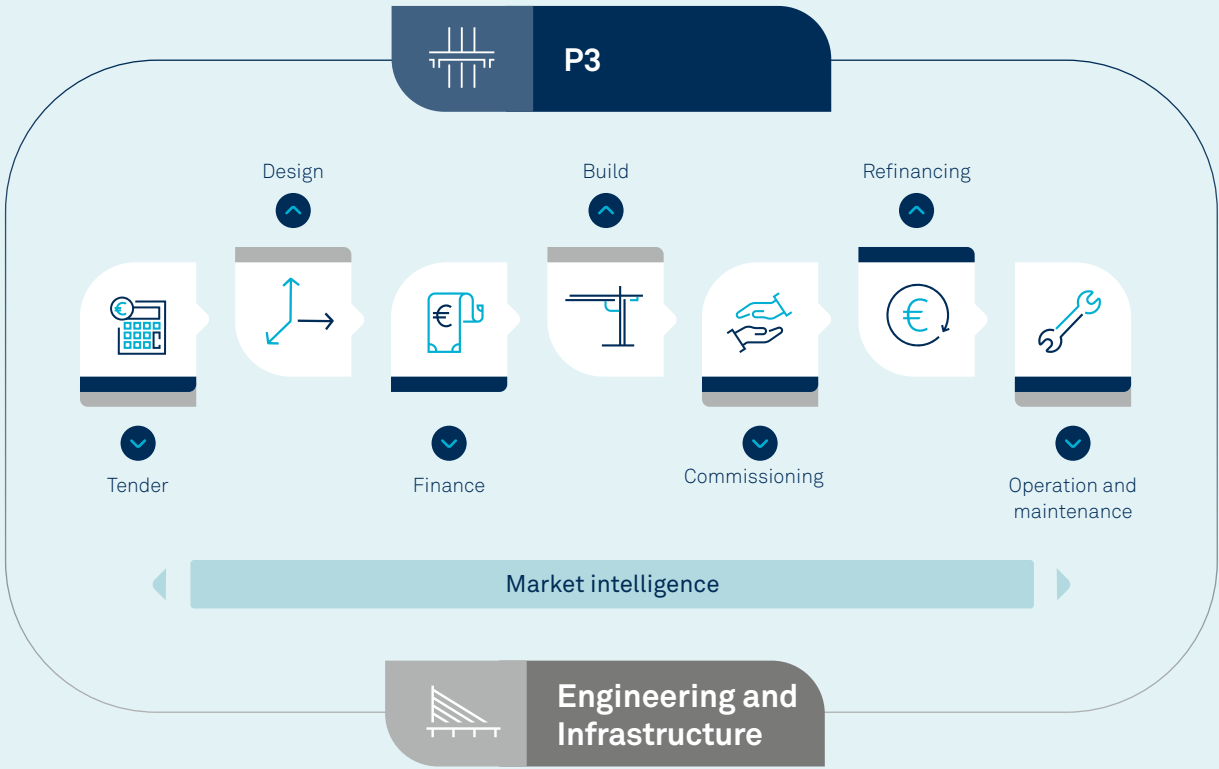
- An increased capacity to identify new opportunities through our in-depth knowledge of markets.
- Design optimization to improve cost efficiency over the projects' life time.
- Streamlining of time frames and costs.
- Financing capacity through structures that increase asset value.
- Appropriate risk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

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

Tlahuac Hospital. Mexico






































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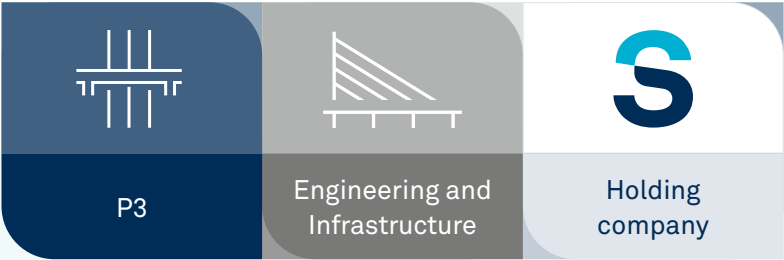


## 2.2 Sacyr in the world

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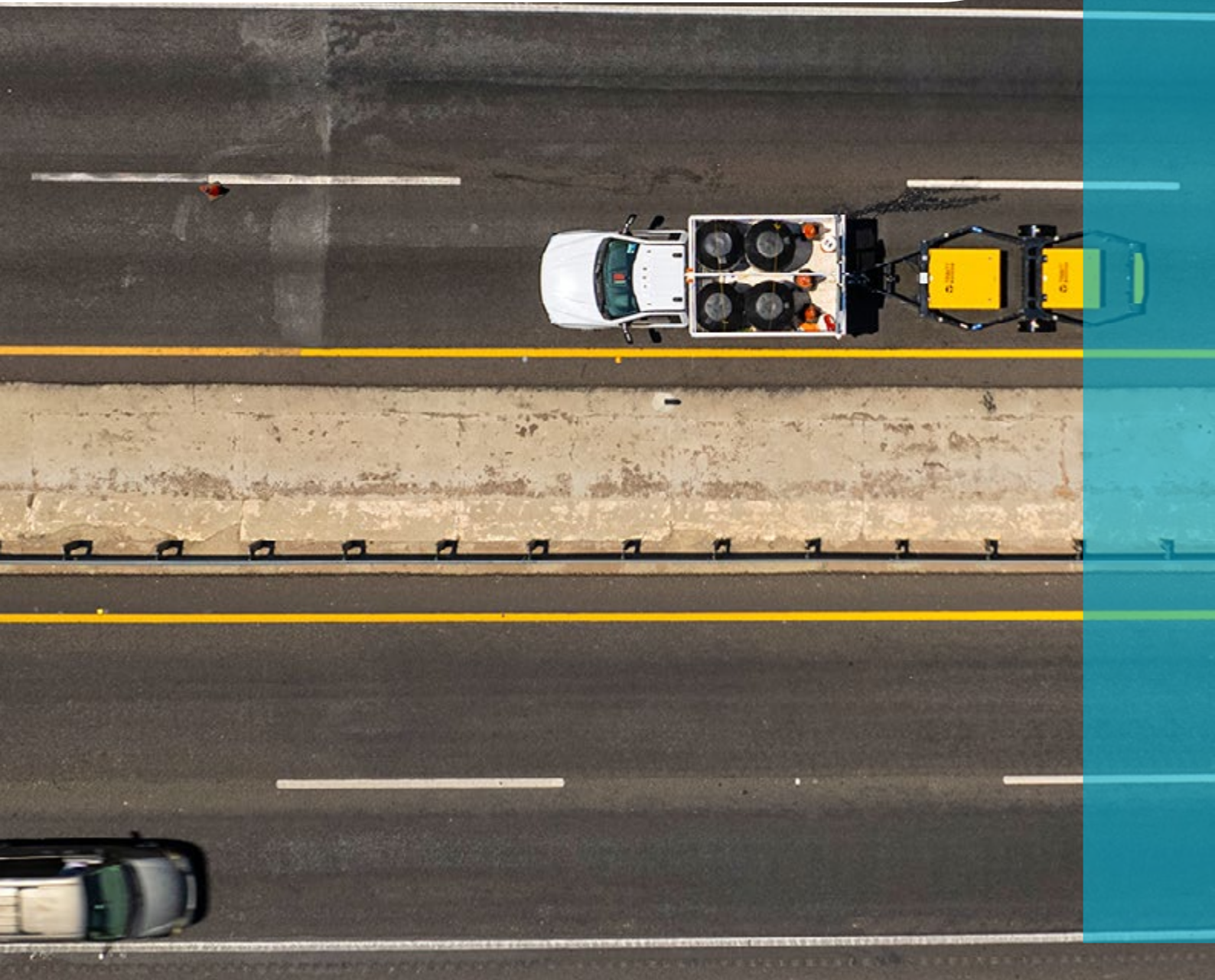
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AUSTRALIA	
BRAZIL	 
CANADA	
CHILE	  
COLOMBIA	  
IRELAND	 
ITALY	 
MEXICO	
OMAN	
PARAGUAY	 
PERU	  
PORTUGAL	 
SPAIN	  
SWEDEN	
UNITED KINGDOM	 
USA	  
URUGUAY	 



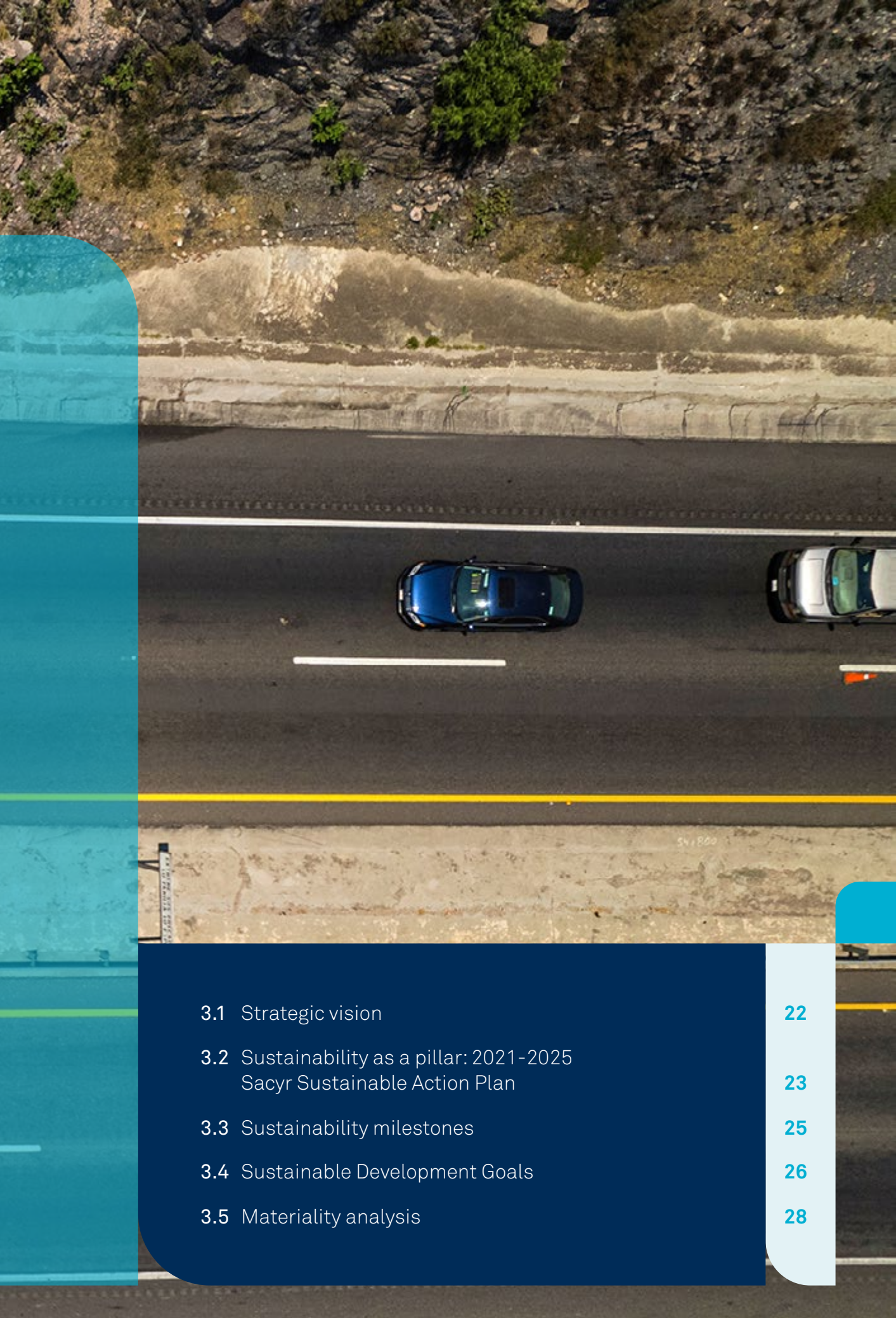




# 2025 Roadmap







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# 3 2025 Roadmap

## 3.1 Strategic vision

Three years ago, Sacyr entered a new era with our 2021-2025 Strategic Plan, reinforcing **our focus on the P3-driven business model**, hand in hand with a firm social and environmental commitment and making innovation the driving force for the transformation of our activity.

In this period, Sacyr has cemented its position as a solid and reliable company with a clear vision of the future that promotes best practices in the sector, responding to the needs and demands of our multiple stakeholders.

In fact, after just three years we have already achieved major milestones, such as entering the infrastructure market in Canada, winning our first P3 projects in the US, Brazil and the UK, as well

as strengthening our position in the US, UK, Italy, Chile, Colombia and Spain, balancing our portfolio geographically.

From the financial standpoint, the Sacyr Group has also managed to achieve its main goals for 2025 ahead of schedule, such as those relating to revenues and EBITDA, as well as maintaining an attractive dividend policy.

Moreover, one of the pillars of this Plan was to reduce recourse debt, significantly accelerating this process by divesting the environmental services and facility management subsidiaries.

Accordingly, Sacyr is now reflecting on its upcoming strategic lines and eyeing an even greater ambition for the 2024-2027 period.

100%

€734 M  
(€420 M in equity)

Sale of  
Valoriza Servicios  
Medioambientales  
to Morgan Stanley  
Infrastructure  
Partners

100%

€90 M  
(€90 M in equity)

Sale of Sacyr  
Facilities to Serveo



Jorge Chávez International Airport. Lima, Peru

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

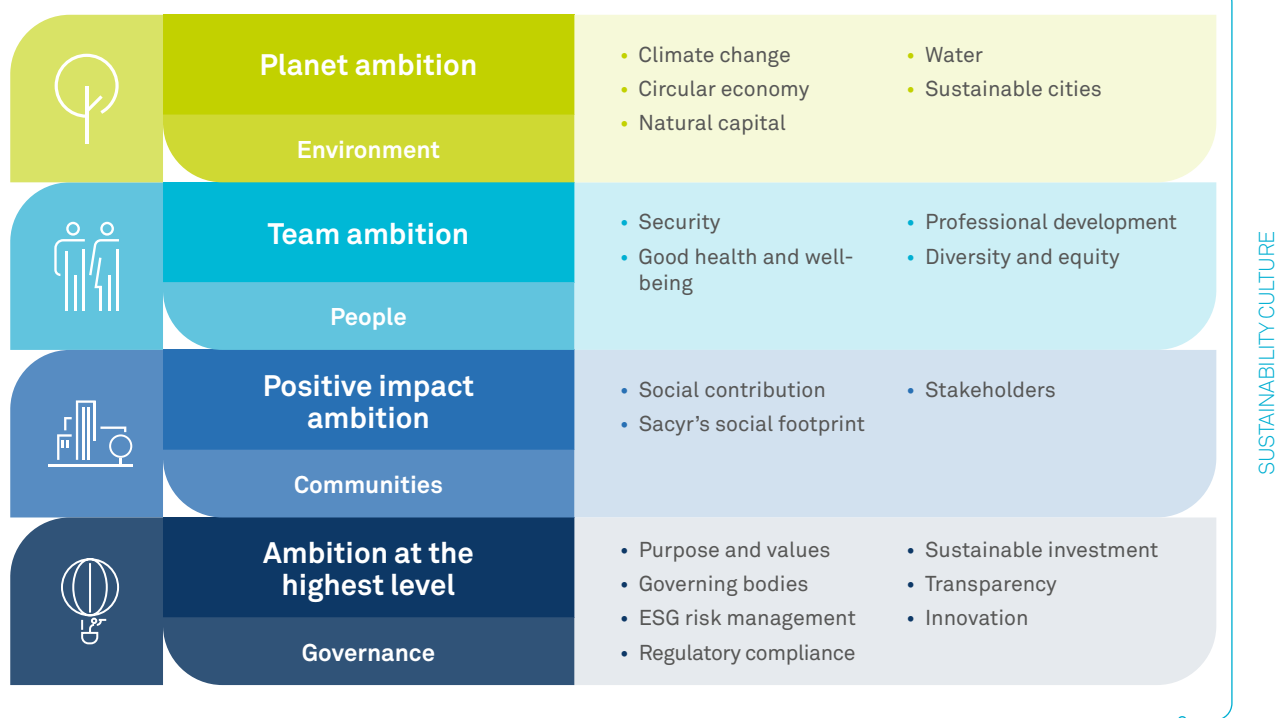
At Sacyr, sustainability is at the core of our decisions, weaving an ESG perspective into our activities and focusing on spheres in which the company can generate the greatest impact. For this purpose, we have an extensive and robust collection of corporate policies, under our **Sustainability Policy Framework**, which sets out the general principles and basic tenets that guide our action on sustainability.

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

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

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

### Sustainability Action Plan



Over the course of this report, we provide details of the goals and actions of each ambition. With regard to Sustainability Culture, the goal is to convey, promote and disseminate sustainability as a part of the organization's hallmark of identity. We therefore provide our employees with a number of awareness and training actions.

The annual monitoring of the Sacyr Sustainable Action Plan is a key aspect for achieving our goals. Each

area involved reports the extent of their progress in each of the actions to the Strategy, Innovation and Sustainability Department, which in turn reports the global progress to the Sustainability Committee and the Sustainability and Corporate Governance Committee. In December 2023 the global progress was 75%, indicating that we are steadily moving towards the complete fulfillment of the Plan, scheduled for 2025.

### Our goals



#### Planet ambition

- Align our climate goals with the Science Based Target initiative (SBTi):
  - Reduce absolute **Scope 1 and 2** GHG emissions by 42% (vs. baseline year 2020).
  - Reduce absolute **Scope 3** GHG emissions by 25% (vs. baseline year 2020).
  - Be **carbon neutral** by 2050.
- Reduce our **water footprint** by at least 10% by 2025.
- Include **biodiversity conservation** targets in 100% of new contracts.
- Increase investment in **environmental protection** by 50% by 2025.
- Sacyr Zero Waste Plan**: increase waste reuse by 80% by 2025.



#### Team ambition

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



#### Ambition at the highest level

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



#### Positive impact ambition

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



## 3.3 Sustainability milestones



### Ambition at the highest level

- We launched our Sustainable Financing Framework.
- MSCI awarded us an "A" rating thanks to our commitment to ESG criteria and enhancing governance.
- We entered the IBEX ESG index.
- The Annual General Meeting approved the separation of the positions of Chairman and Chief Executive Officer into two separate executive roles by 2025.
- Our compliance management system obtained ISO 37.301 certification and we were also certified to UNE 19.601 standard, which ratifies the company's adoption of best practices in anti-bribery and criminal compliance management.
- We issued our social bond linked to an infrastructure project worth US\$400 million.



### Planet ambition

- For the second consecutive year, we were the first company in the infrastructure sector to certify our water footprint to AENOR ISO 14.046 standard.
- We aligned with the TNFD (Taskforce on Nature-related Financial Disclosures) and we published our first Natural capital report.
- We were included in CDP's climate "A List" for the second consecutive year, and we obtained a double "A" certification for our work against climate change and for water protection and security.
- We certified our BIM to ISO 19650-1 and ISO 19650-2 standards, underpinning project development and further enhancing the quality of our works and assets.
- We won a Sustainability Award from AEDyR (Asociación Española de Desalación y Reutilización).



### Team ambition

- We were chosen as a TOP50 DIVERSITY COMPANY in Spain in the Variable D'24 report.
- We broadened the scope of the companies certified to ISO 45001 Occupational Health and Safety Management Systems standard.
- We launched Sacyr Women Community to foster and promote female talent and leadership.
- Sacyr Construction was certified to SA8000 standard, evidencing its commitment to implementing the best labor conditions.
- Sacyr Maintenance featured in the 5<sup>th</sup> Edition of the Occupational Risk Prevention Recognitions and Mentions for its prevention and best practices in connection with occupational road safety.
- In Colombia we increased our Equipares certification to silver level.



### Positive impact ambition

- From the Sacyr Foundation we contributed more than €480,000 in social action through 70 collaboration agreements with third sector entities.
- We were recognized in the TOP 20 Hospitals Awards in Spain.
- We launched the 13<sup>th</sup> edition of the Sacyr Foundation Innovation Awards and the 6<sup>th</sup> edition of Sacyr iChallenges, focused on sustainability.
- We took part in the UN Global Compact Working Group on Human Rights.
- On October 26, the Madrid Food Bank Foundation recognized the Sacyr Foundation for our work with this NGO in the last few years.

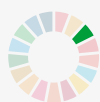
## 3.4 Sustainable Development Goals

We are aligned with the most ambitious global initiative for sustainable development, the United Nations 2030 Agenda, along with public and private entities, in pursuit of the same goal: to ensure sustainable development, leaving no one behind. All our actions are aimed at achieving the Sustainable

Development Goals (SDGs). Through our initiatives, we aim to achieve the targets established in the SDGs.

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

### SUSTAINABLE DEVELOPMENT GOALS



**3** GOOD HEALTH AND WELL-BEING

- Sacyr Health program to foster employee well-being.
- Sacyr Sports Club.
- The “Health and Business” award from RRHH Digital, ranking Sacyr among the top 10 companies in terms of occupational health.
- Training of 19,577 workers in occupational health and safety, for a total of 61,761 training hours.
- Launch of the critical point auditing program.
- Launch of innovation projects for improving user safety in our project sites.



**6** CLEAN WATER AND SANITATION

- For the second year in a row, we were the first company in the infrastructure sector to obtain AENOR certification of our Water Footprint to ISO 14,046 standard.
- Optimization of water resources through Sacyr Water, using desalination to produce fresh water in areas of high or extremely high water stress.
- Implementation of rainwater collection systems for subsequent use, using around 3,000 m³ of rainwater to water gardens in Carboneras (Almería).
- Use of recycled or re-used water, representing 44.18% of our own consumption, thereby avoiding the consumption of 1,101,441 m³ of drinking water.
- Development of a personalized water footprint calculator for our customers, subscribers, collaborators and employees.
- For the first time, we obtained a double “A” certification from CDP, thanks to our rigorous and responsible management of water resources.



**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Use of various innovative technological solutions that contribute to the decarbonization of cities.
- Involvement in multi-business open innovation programs such as the European Commission's UELAC Digital Accelerator.
- Launch of Innovision to identify business opportunities around emerging technologies.
- Launch of InnoDay to create a learning space in which to enhance the development of innovation initiatives at the company itself.
- Sacyr iFridays, inspiration sessions in which companies from different sectors share how they apply innovation and sustainability to their activities.
- Development of 41 innovation projects, with the involvement of 367 employees.
- More than €12.8 million invested in R&D+i, corresponding to 8.4% of net profit attributable to business in 2023.
- 6<sup>th</sup> edition of the Sacyr iChallenges in which 205 proposals were received from 34 countries.
- 12<sup>th</sup> edition of Fundación Sacyr's Innovation Awards.



### 11 SUSTAINABLE CITIES AND COMMUNITIES



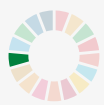
- 497 low-emissions vehicles in our fleet.
- Construction of 22 projects with sustainable certification in Spain, Canada, Chile and the United Kingdom.
- Inauguration of Plaza de la Sustentabilidad in Santiago de Chile, a green area measuring 16,800 m<sup>2</sup> with low water use tree and shrub species.
- We were recognized in the TOP 20 Hospital Awards in Spain.
- We certified our BIM to ISO 19650- 1 and ISO 19650-2 standards, underpinning project development and affording our works and assets greater quality.
- Participation in the Forética Sustainable Cities 2030 initiative whose focus in 2023 has been the energy transition in cities.



### 12 RESPONSIBLE CONSUMPTION AND PRODUCTION



- Use of excavated material for various purposes at the works site or for others such as structural backfill or production of aggregates.
- Use of sustainable concrete with a carbon footprint between 20-40% lower than a conventional product at the Hernani-Astigarraga Phase II and Elorrio joint ventures (Spain).
- Slope stabilization by using around 3,600 kg of used tires in Concesionaria Vial Sierra Norte and Gestora de Servicios Viales (Peru).
- Sacyr Zero Waste Plan, aiming to increase waste reuse by 80% by 2025.
- In 2023, recycled materials represented 19.04% of the total material consumed.
- 97% of construction and demolition waste recovered.
- 97% of waste recycled, reused and recovered.



### 13 CLIMATE ACTION



- First-time ISO 50.001 certification at water desalination plants internationally.
- Installing 929 solar panels in Rota de Santa Maria (Brazil) that supply 100% of the consumption of the toll booths and public lighting.
- Developing a proprietary methodology for the assessment of climate risks and opportunities, and their financial impact on the company.
- Promoting carpooling at our headquarters.
- Staging events with sustainability criteria throughout the value chain.
- Decarbonization Plan, comprising more than 300 Sacyr projects worldwide.
- €376,465 in R&D+i climate change-fighting projects.
- 15.29% reduction of Scope 1 + 2 emissions.
- 32% electricity consumed from renewable sources.
- We featured on CDP's "A List" for the second year in a row in the climate category, obtaining a double "A" rating for our work against climate change and for water protection and safety.



### 17 PARTNERSHIPS FOR THE GOALS



- In 2023, we established more than 70 collaboration agreements with third sector entities.
- We are in the main industry associations and we have strategic partnerships with universities, public administrations, intergovernmental organizations, NGOs and other companies that share our vision focusing on people and the planet.
- We foster the development of public policies, especially in the environmental sphere, for example, by actively participating in COP28, collaborating in the European Commission's Environmental Policy Programme (2024-2029) or supporting the materialization of the Peruvian Pact for a Circular Economy.





## 3.5 Materiality analysis

[2-14] [2-29] [3-1] [3-2]

To pinpoint the contents of this report, Sacyr starts with the most relevant sustainability topics resulting from a materiality analysis. This exercise was carried out from a dual perspective, taking an internal or financial approach (gauging how the environment affects our business) and an external or impact approach (gauging how our business affects the environment).

### Methodology

1

#### Identification of potential material topics

Based on the initial list of potential topics identified through the analysis of various information sources, notably including international opinion leaders of reference, reporting frameworks, analysts, ESG agencies and vendors, as well as regulatory requirements in this area, a review of topics was carried out in 2023, incorporating those aspects that affect the company's broad context, such as macro trends and relevant geopolitical issues.



2

#### Issue prioritization

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

- **Internal assessment – Financial angle:** The topics were prioritized on the basis of two assessment sources:
  - **Internal working group**, made up of the main areas of the company, which discussed the importance of each topic.
  - A **literature review of future and emerging risks**, and of the **trends identified in 2023**.
- **External assessment – Impact angle:** In this case the assessment sources were:
  - **Interviews with various stakeholders** who shared their views through an independent consultant, in order to obtain an objective result.
  - **Bibliographic and media presence analysis**.

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

3

#### Validation

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

## Materiality matrix

In 2023, the “Climate change and energy efficiency” topic is still the most important aspect, along with “Ethics, compliance and integrity in business” and “Safety, health and well-being at work”.



### Priority material topics



- |   |  |
|---|--|
| 1 Climate change and energy efficiency              | 12 Equity, inclusion and diversity among employees                     |
| 2 Ethics, compliance and integrity in business      | 13 Management of water resources                                       |
| 3 Safety, health and well-being at work             | 14 Relations with local communities                                    |
| 4 Relations with analysts, investors and regulators | 15 Contribution to social development                                  |
| 5 Responsible and sustainable supply chain          | 16 Customer satisfaction and safety, and quality products and services |
| 6 Good corporate governance                         | 17 ESG financing   |
| 7 Talent development                                | 18 Natural capital and biodiversity                                    |
| 8 Management of risks and opportunities             | 19 Environmental management  |
| 9 Sustainable and resilient infrastructure          | 20 Sustainable innovation and digitalization                           |
| 10 Circular economy and efficient use of resources  | 21 Cybersecurity and data protection                                   |
| 11 Human and labor rights                           |  |



4

# Performance in 2023







1  
Chairman's  
letter

2  
About  
us

3  
2025  
Roadmap

4  
Performance  
in 2023

5  
Ambition at  
the highest  
level

6  
Planet  
ambition

7  
Team  
ambition

8  
Positive  
impact  
ambition

9  
Appendices

4.1 Key figures

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4.2 Sacyr Group performance in 2023

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4.3 ESG ratings and indices

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4.4 European Union Taxonomy

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# 4 Performance in 2023

## 4.1 Key figures

### Our financial performance



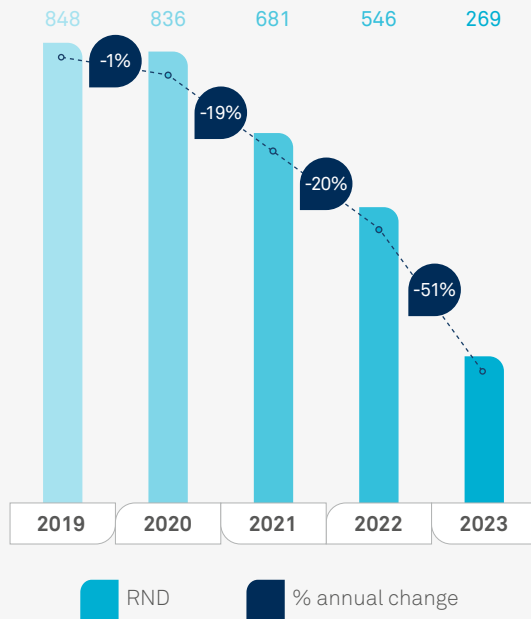
#### Figures in € M

	2022*	2023
Turnover	4,977	4,609
International turnover	74%	76%
EBITDA	1,428	1,523
EBITDA margin	29%	33%
Net profit	111	153
Recourse net debt	546	269

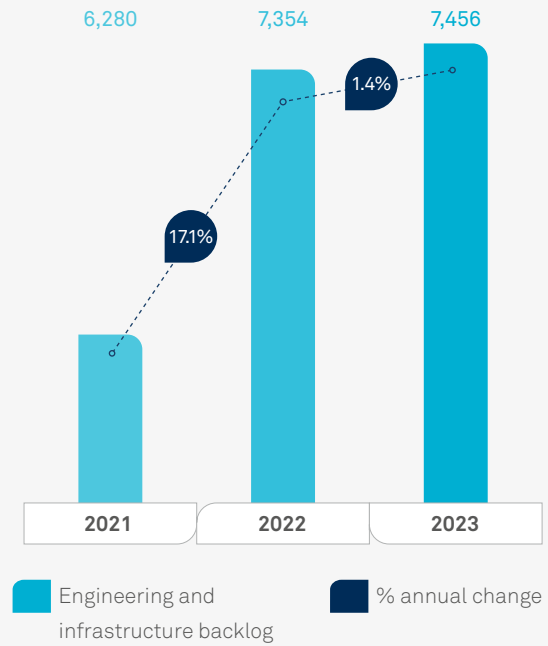
\*2022 figures have been restated to account for VSM and Facilities as discontinued operations.



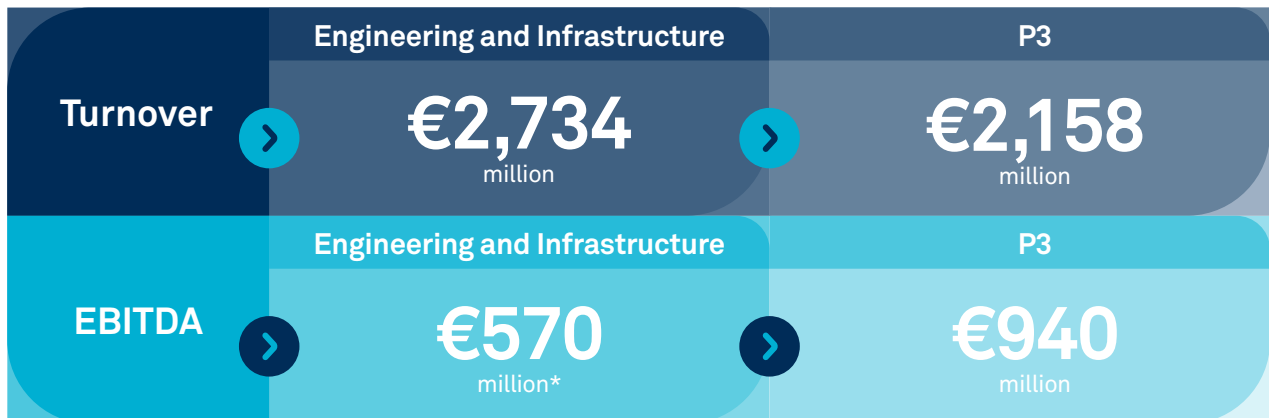
### > Recourse net debt (million euros)



### > Engineering and Infrastructure revenue backlog (million euros)



### Contribution by business unit



\* Including the assets of Pedemontana and A3 in Italy.





## 4.2 Sacyr Group performance in 2023

### Consolidated income statements

(thousand euros)	2023	2022*	%23/22
NET REVENUES	4,609,428	4,976,968	-7.4%
Other operating income	241,635	267,182	-9.6%
Total operating income	4,851,063	5,244,150	-7.5%
External and operating expenses	-3,327,798	-3,816,030	-12.8%
EBITDA	1,523,265	1,428,120	6.7%
Depreciation and amortization	-159,669	-153,853	3.8%
Change in provisions	-113,060	-752	n.a.
EBIT	1,250,536	1,273,515	-1.8%
Financial profit/loss	-719,463	-493,026	45.9%
Exchange differences	-11,904	-338,995	n.a.
Share of profit from equity-method companies	-17,684	2,159	n.a.
Provisions for financial investments	-104,045	-50,491	106.1%
Gains on Financial instruments	37,392	89,998	-58.5%
Gains on disposal of non-current assets	34,662	11,966	n.a.
Profit/loss before tax	469,494	495,126	-5.2%
Income tax	-430,239	-160,840	n.a.
PROFIT/LOSS FROM CONTINUING OPERATIONS	39,255	334,286	-88.3%
CONSOLIDATED PROFIT/LOSS	350,234	342,982	2.1%
Attributable to non-controlling interests	-197,012	-232,466	-15.3%
NET ATTRIBUTABLE PROFIT	153,222	110,516	38.6%

\* 2022 figures restated to account for VSM and Facilities as discontinued operations.



Lisbon Metro. Portugal

## Consolidated balance sheet

ASSETS (thousand euros)	2023	2022	23/22
<b>NON-CURRENT ASSETS</b>	<b>10,422,363</b>	<b>11,933,034</b>	<b>-1,510,671</b>
Intangible assets	86,749	98,347	-11,598
P3 projects	1,514,656	1,520,034	-5,378
Property, plant and equipment	356,314	489,898	-133,584
Right of use on leased assets	131,760	204,683	-72,923
Financial assets	1,080,690	1,615,771	-535,081
Receivables from P3 projects	7,201,787	7,846,753	-644,966
Other non-current assets	41,369	52,281	-10,912
Goodwill	9,038	105,267	-96,229
<b>CURRENT ASSETS</b>	<b>6,886,284</b>	<b>5,622,400</b>	<b>1,263,884</b>
Non-current assets held for sale	1,581,239	11,648	1,569,591
Inventories	211,366	197,825	13,541
Receivables from P3 projects	1,077,099	1,187,209	-110,110
Receivables	2,221,921	2,365,251	-143,330
Derivative financial instruments	23,123	57,814	-34,691
Financial assets	91,168	74,560	16,608
Cash	1,680,368	1,728,093	-47,725
<b>TOTAL ASSETS</b>	<b>17,308,647</b>	<b>17,555,434</b>	<b>-246,787</b>

EQUITY AND LIABILITIES (thousand euros)	2023	2022	23/22
<b>EQUITY</b>	<b>1,750,021</b>	<b>1,358,413</b>	<b>391,608</b>
Own equity	795,759	535,662	260,097
Non-controlling interests	954,262	822,751	131,511
<b>NON-CURRENT LIABILITIES</b>	<b>9,229,825</b>	<b>11,758,464</b>	<b>-2,528,639</b>
Financial debt	6,783,838	8,200,669	-1,416,831
Derivative financial instruments	22,550	119,412	-96,862
Lease obligations	117,189	146,501	-29,312
Provisions	135,457	197,361	-61,904
Other non-current liabilities	2,170,791	3,094,521	-923,730
<b>CURRENT LIABILITIES</b>	<b>6,328,801</b>	<b>4,438,557</b>	<b>1,890,244</b>
Liabilities linked to assets held for sale	1,378,509	0	1,378,509
Financial debt	1,395,840	1,092,322	303,518
Derivative financial instruments	29,995	2,080	27,915
Lease obligations	47,680	51,420	-3,740
Trade payables	2,280,794	2,152,507	128,287
Operating provisions	235,118	239,428	-4,310
Other current liabilities	960,865	900,800	60,065
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,308,647</b>	<b>17,555,434</b>	<b>-246,787</b>

## 2023 Highlights

### Flexible dividend

Shareholder remuneration remains one of the Group's strategic pillars. *Accordingly, Sacyr carried out a scrip dividend issue in February 2023, in which shareholders were given the opportunity to: i) sell Sacyr their rights at a guaranteed fixed price of €0.058, gross, per right; or (ii) receive 1 new share for every 45 existing shares.*

In June 2023 Sacyr paid out a second scrip dividend, in which shareholders were given the opportunity to: (i) sell Sacyr their rights at a guaranteed fixed price of €0.078, gross, per right; or (ii) receive 1 new share for every 38 existing shares.

Post 2023 year end, the Group decided to pay out another scrip dividend, in which shareholders were given the opportunity to: (i) sell Sacyr their free allocation rights at a guaranteed fixed price of €0.062, gross, per right; or (ii) receive 1 new share for every 50 existing shares. Approximately 91% of Sacyr's share capital chose to receive company dividends in shares, demonstrating holders' trust in the company's securities.

### Sustainable financing framework

In September 2023, Sacyr published its first Sustainable Financing Framework to integrate the sustainability strategy into the company's financing policy. The document incorporates all the types of sustainable financing available in the market and follows the principles established by the International Capital Market Association (ICMA) and the Loan Market Association (LMA) for green and social financial instruments, as well as sustainability-linked instruments, by means of a KPI.

### Redemption of the convertible bond

In November 2023, Sacyr successfully launched an incentive offer with the aim of redeeming the €175 million convertible bond. Redemption of the convertible bond enabled Sacyr to minimize share volatility, eliminate short trading and reduce recourse net debt.

### Derivative on own shares

After year end, in January, Sacyr entered into a forward contract with a credit institution on 10 million ordinary Sacyr shares at a price of €3.044, adjustable in accordance with the final strike price, and with a maturity of one year. This transaction may be settled by physical delivery of shares or by differences, according to Sacyr's preference.

### Award of 2 P3 contracts: Via del Mare Highway (Italy) and Loa Airport (Chile)

In October 2023, Sacyr took control of the operation and expansion of El Loa Airport in Calama, Chile. This €102 million project will increase the terminal's surface area three-fold, raising comfort and safety standards for users.

In November 2023, Sacyr was awarded its fourth P3 project in Italy, the new Via del Mare highway. This highway is expected to generate traffic revenue amounting to approximately €1.6 billion over the 32-year concession period. This road has an estimated average daily traffic rate of 36,000 vehicles.





## Commissioning of Pedemontana (Italy) and Rutas del Este (Paraguay)

In July, the Rutas del Este highway in Paraguay entered operation, following an investment of US\$520 million. The project included the construction of bypasses, doubling, improvement, operation and maintenance of the road, with an impact on 11 municipalities in three departments of Paraguay.

In December 2023, Sacyr Concesiones placed into service the final section of the Pedemontana – Veneta Highway, in Italy. This P3, jointly owned by Sacyr and Fininc, is tasked with the design, construction and financing, as well as the operation and maintenance of the highway for a period of 39 years as from construction completion.



## Rotation of non-strategic assets

In May 2023, Sacyr, through Sacyr Concesiones, agreed to sell a 49% minority stake in the ERESMA Highway (Spain) to the consortium made up of GED Infrastructure and CASER Seguros. The divestment amounted to a total of €69 million, including the debt associated with the shareholding.

In September 2023, Sacyr Concesiones completed the sale of its 45% stake in the N6 highway in Ireland to Bestinver Infra. This transaction, announced in May, amounted to €45 million, including the debt associated with the stake sold.



## Sacyr was awarded its 1<sup>st</sup> transportation infrastructure P3 in the US: the I-10 Highway in Louisiana

In July 2023, Sacyr Concesiones, was chosen along with Acciona and Plenary Americas to implement a 10-kilometer section of the I-10 highway in Louisiana that includes an iconic bridge over the Calcasieu River. This project, worth US\$2.1 billion (€1.9 billion) will link the cities of Lake Charles and West Lake, in south-western Louisiana, and includes the design, build, finance, operation and maintenance of this infrastructure for 50 years. Subsequent to year end, in February the consortium signed the commercial completion of the P3 agreement with the Louisiana Department of Transportation and Development.

## Sale of VSM and Sacyr Facilities

In October 2023, Sacyr completed the sale of 100% of its services unit, Valoriza Servicios Medioambientales to Morgan Stanley Infrastructure Partners. The proceeds received by Sacyr from the sale amounted to €420 million, and the enterprise value, including equity and debt, amounted to around €734 million.

In December 2023, Sacyr completed the sale of Sacyr Facilities to Serveo. The final transaction price was €90 million for 100% of the shares of Sacyr Facilities. Sacyr could receive up to an additional €15 million depending on the success of ongoing claims.

## Share price

### Financial analysts

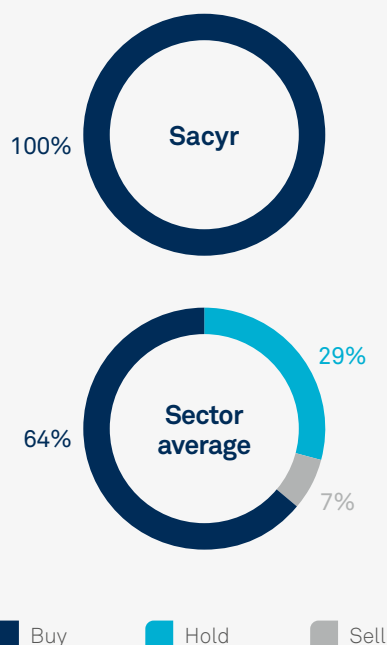
Fourteen analysis firms actively tracked Sacyr's share price. 14 of the 14 analysts recommended "buy". In other words, 100% of the analysts recommend buying shares in the company.

The closing price for the year was €3.126 per share, implying upside potential of 22%, since the average target price among the analysts' consensus was €3.81 per share.

In 2023, the share price reached an intraday high of €3.182 on December 20, while its closing high was €3.17, reached on July 4. Conversely, the share price reached an intraday low of €2.596 on January 19, and a closing low of €2.620 on October 27.



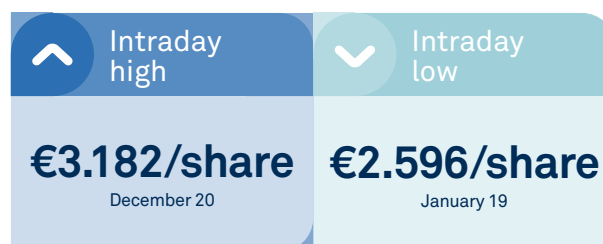
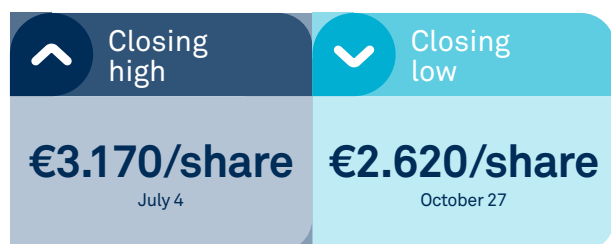
### > Stock market indices



#### Stock Market information

	2023	2022	% 23 vs 22
Year end	€3.13	€2.60	20.4%
Closing high	€3.17	€2.69	17.8%
Closing low	€2.62	€1.88	39.4%
Market capitalization (thousands of euros) <sup>1</sup>	2,135,320	1,699,016	25.7%
Annual trading volume (thousands of euros) <sup>1</sup>	1,670,754	1,380,128	21.1%
Average daily trading volume (no. of shares) <sup>1</sup>	2,249,137	2,284,805	-1.6%
No. of shares admitted for trading at year end	683,083,887	653,467,691	4.5%
Nominal share value	1 EURO	1 EURO	

<sup>1</sup> Source: Bolsas y Mercados Españoles (BME).



## Performance by business unit

P3



1	Design, build, financing, operation and maintenance of a 10 km section of the I-10 highway for 50 years, including the construction of a bridge linking Lake Charles and West Lake, Louisiana (USA).	€1,900 M <sup>1</sup>
2	DBFOM of the new Via del Mare Highway in the Veneto Region for a period of 32 years.	€1,600 M <sup>2</sup>
3	O&M P3 contract at the El Loa International Airport in Calama (Chile) for a 15-year period.	€546 M <sup>2</sup>

Turnover	Distribution of P3 assets
€2,158 million [+10%]	€220 million [+9%]
EBITDA	EBITDA margin
€940 million [+7%]	62.6% [-181bp]
Remaining asset life	No. of assets
26 years	69

<sup>1</sup> Investment amount.

<sup>2</sup> Backlog amount.





Turnover	EBITDA	EBITDA margin	Work backlog	Activity
<b>€2,734</b> million [-14%]	<b>€570</b> million [+10%]	<b>21%</b> [+448 bp]	<b>€7,456</b> million [+1%]	<b>33</b> months of activity

<b>1</b>	Construction of various urban developments in Spanish towns, and for renowned real estate developers.	<b>€262</b> M <sup>1</sup>	<b>2</b>	Extension of the Catania (Sicily) railway network, section: "Misterbianco – Paterno", in Italy.	<b>€316</b> M <sup>1</sup>
	Railway project to integrate the AVE high speed railway in Almeria.	<b>€137</b> M <sup>1</sup>		Construction of the Tram network (sections A, B and C) in the city of Palermo, in Sicily (Italy).	<b>€54</b> M <sup>1</sup>
	Construction of 4 solar photovoltaic plants, with a total installed capacity of 200MW, in Badajoz.	<b>€102</b> M <sup>1</sup>	<b>3</b>	Study, design and construction for the restoration of degraded ecosystems of the "Canal del Dique" in Colombia.	<b>€560</b> M <sup>1</sup>
	Construction of the new section of Line 8 of the FGC (Ferrocarriles de la Generalitat de Catalunya) metro system from Gràcia to Plaza de España (Barcelona).	<b>€83</b> M <sup>1</sup>	<b>4</b>	Construction of El Loa International Airport in Calama, Chile.	<b>€103</b> M <sup>1</sup>
	A-32 Linares-Albacete Highway, section linking with CM313 Balazote Oeste.	<b>€80</b> M <sup>1</sup>		Modification of Route 5 north, "Vallenar – Caldera" section, in Chile.	<b>€57</b> M <sup>1</sup>

<sup>1</sup> Backlog amount.

## 4.3 ESG ratings

Sacyr is the most sustainable company in the infrastructure and construction sector in Spain.

In June 2023, we achieved a score of 19.7 (low risk) in the Sustainalytics ESG Risk Ratings. This means we rank as follows:

- **1<sup>st</sup> in Spain for the third consecutive year** in the Construction and Engineering sector.
- **4<sup>th</sup> place** in the Construction and Engineering sector in **Europe**.
- **1<sup>st</sup> place** among international companies with a market capitalization of between US\$1.9 billion and US\$2 billion in the sector.

In early 2024 Sustainalytics awarded us its **"Industry Top-Rated"** badge, recognizing Sacyr as one of the top-performing companies in our industry.



SUSTAINALYTICS

We have been included in the S&P Sustainability Yearbook 2024, featuring companies with the best practices in sustainability in the sector.



We obtained **69 points** in S&P Global's "Corporate Sustainability Assessment", increasing our score with respect to last year, placing us in the **99<sup>th</sup> percentile** and in the top 5 of Construction and Engineering companies.

We also received the **Industry Mover** badge, in recognition of having increased our score by more than 5% compared to the previous year, and we were the company to achieve the largest score increase in the sector.

S&P Global

MSCI

MSCI has awarded us an **"A" score** in its "Construction & Engineering ESG Rating" index, improving our score with respect to previous years and **highlighting our practices** in connection with **governance**.

CDP awarded us a double **"A"** score.

Carbon Disclosure Project (CDP) awarded us a double **"A"** score for our leadership in corporate transparency and our performance in connection with climate change and water security, ensuring we feature on their annual **"A List"**. As a result, we are one of a handful of companies that have obtained this double **"A"** score out of more than 21,000 rated businesses.



In October 2023, Sacyr joined the **BME ESG Index**.

This is a new index created for Spanish companies belonging to the IBEX 35 and IBEX Mid Cap indexes that excel in their sustainability performance.

To be included in this index, companies must obtain a score of at least **"C+"** in the Inrate assessment and must be members of the United Nations Global Compact.

BME

We have been listed on FTSE4Good since 2015. In 2023 we obtained a score of **3.7 out of 5**, placing us in the **87<sup>th</sup> percentile** in the **"Construction and Materials"** sector.



In 2023 we were included in the **Bloomberg Gender Equality Index**.

In this edition, which rates 484 companies (23 of them Spanish) from 11 different sectors, we obtained a score of 75.5, placing us in the top 3 in the Energy and Construction sector.



Standard Ethics has included Sacyr in its sustainability index, the **SE Spanish Index**, leaving behind the SE Mid Spanish Index, which we first joined in October 2022. The SE Spanish Index is made up of 40 large-cap Spanish listed companies.

standard  
ethics

We got an **ESG Score of A** from Refinitiv, and rank **6<sup>th</sup>** in Spain and **3<sup>rd</sup>** in the construction sector in terms of diversity and inclusion.

REFINITIV

We obtained the **Ecovadis Platinum Medal** for our construction projects.

The **Engineering and Infrastructure** business was awarded the **Platinum medal** by Ecovadis, receiving a global score of 78 points, placing us in the **99<sup>th</sup> percentile**.



## 4.4 European Union Taxonomy

At Sacyr, we have been using the EU Taxonomy since its entry into force in 2021 as a driver allowing us to progress in the transformation of our business model, while at the same time responding to the reporting requirements deriving from Regulation (EU) 2020/852, as an example of communication and transparency with our stakeholders.

Due to the EU Taxonomy being implemented gradually, the disclosure of eligibility for the four environmental goals that were in the process of being defined by the European Commission have been added to the information referring to the 2023 period, in addition to the reporting obligations of the previous year (eligibility and alignment for the Climate Change Mitigation and Adaptation goals). These are: sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems, as outlined in the Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023.

The latest legislative developments in 2023 introduced new activities to the climate change mitigation and adaptation goals already defined and approved: activities 3.18 through 3.21 and 6.18 through 6.20 of Annex I (Climate Change Mitigation) and activities 5.13, 7.8, 8.4, 9.3, 14.1 and 14 of Annex II (Climate Change Adaptation).

The transversal working group set up by Sacyr to implement the Taxonomy requirements has continued analyzing and interpreting the new application criteria in order to extend them to other Group activities.

Notably, in 2023 the European Commission published explanatory notes (Frequently Asked Questions or FAQs) that do not introduce additional criteria leading to changes in the assessment of the Sacyr Group's main eligible activities, so the interpretations made by the Group to date remain in force. However, as any new guidelines, amendments or developments to the European Taxonomy are published that may have an impact on these interpretations made by Sacyr, this information would be restated for subsequent years.

### Accounting metrics

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

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

- **Turnover.** The proportion of turnover referred to in Article 8(2)(a) of Regulation (EU) 2020/852 has been calculated as the share of net turnover derived from products or services, including intangibles, associated with economic activities that comply with the taxonomy (numerator), divided by net turnover (denominator) as defined in Article 2(5) of Directive 2013/34/EU. Turnover also includes revenue recognized in accordance with International Accounting Standard (IAS) 1, paragraph 82(a), as adopted by Commission Regulation (EC) No 1126/2008. In the case of Sacyr, turnover is shown in note 28 of the Consolidated Annual Financial Statements.
- **CAPEX.** The CAPEX ratio referred to in Article 8(2)(b) of Regulation (EU) 2020/852 covers additions to tangible and intangible assets during the relevant financial year before depreciation, amortization and any revaluations, including those resulting from revaluations and impairments, for the relevant financial year, excluding changes in fair value. This calculation also includes additions to tangible and intangible assets resulting from business combinations. In the case of Sacyr, these additions are reflected in note 5 Property, Plant and Equipment, note 6 Leases, note 7 P3 Projects and note 8 Other Intangible Assets of the Consolidated Annual Financial Statements.





• **OPEX.** The OPEX ratio referred to in Article 8(2)(b) of Regulation (EU) 2020/852 restricts the calculation of this KPI to non-capitalized direct costs that relate to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct costs related to the day-to-day maintenance of property, plant and equipment assets, by the company or a third party to whom activities are outsourced, and which are necessary to ensure the continuous and efficient operation of those assets. In addition to these items, leasing costs shall be computed by non-financial corporations that apply national GAAP and do not capitalize right-of-use assets.

As in previous years, the OPEX calculation was not included as part of the report, as the direct costs considered by the Regulation (€162.737.28 thousand in 2023) are not material for our businesses compared to the total operating costs for the year (€3,606,509.86 thousand in 2023). Consequently, OPEX data are not reported in the relevant table in Appendix II. Quantitative information - Information concerning Taxonomy.

## Eligibility analysis and alignment of Sacyr Group activities

As previously mentioned, this year's report broadens the consideration of eligible activities that have a potentially substantial contribution to the four new environmental goals. The eligibility and alignment of the climate goals are maintained.

Consequently, based on the Taxonomy classification carried out in the previous year, a comprehensive review was conducted to assess new evidence to determine whether eligible activities from the previous year are aligned with the climate goals (Annexes I and II of the Delegated Regulation on Climate), and also to analyze how the activities included in the new environmental goals match the activities carried out by Sacyr.

Although in previous years activities were identified that could contribute to both the Climate Change Mitigation and Adaptation goals, the approval of new Taxonomy activities increases the possibility for such cases to co-exist, and it is necessary to avoid double accounting in the calculation of financial metrics.

Consequently, given the potential additional developments of the regulation, or future clarifying documents on the interpretation of certain criteria for considering as eligible the activities described in the four new environmental goals, a prudent approach has been taken, whereby only those activities whose degree of certainty allowed a better fit with climate objectives have been classified under the new goals. Such cases were identified in activities linked to the goal of sustainable use and protection of water and marine resources, as part of the main activities carried out by Sacyr Water, as described below. When reporting requirements increase next year with the disclosure of the alignment of all environmental goals, it will be possible to more comprehensively reassess potential reclassifications that may arise in this regard.

## Minimum social safeguards

With regard to Minimum social safeguards, a compliance review was carried out during the reporting year, which, as in the previous year, was conducted at the Sacyr Group level. Existing human rights risks are identified and the necessary mitigation actions are implemented. In this regard, the Human Rights Policy and Code of conduct underpin Sacyr's commitment to complying with current legislation on social topics in all the regions where we operate. Furthermore, we extend this commitment to the value chain by promoting best practices among contractors, subcontractors and suppliers. In addition, we actively take part in numerous international initiatives such as the International Labour Organization's Tripartite Declaration, the OECD Guidelines and the United Nations Universal Declaration of Human Rights.

There have been no finalized legal proceedings in 2023 resulting in convictions for human rights breaches, corruption or bribery, tax evasion or competition law infringements.

This year we obtained two new certifications, ISO 37001 anti-bribery management system standard and UNE 19601 criminal compliance management system standard.

Likewise, with the aim of anticipating future regulatory developments in this regard, the Sacyr Group is working to strengthen our due diligence process in line with future requirements, which will also allow us to develop our response to compliance with minimum social safeguards according to the Taxonomy.

Finally, the Policy regarding Anti-corruption and Relations with Public Officials and Authorities, the Corporate tax policy and the Regulatory compliance, crime prevention and fair competition model allow us to cover the minimum social guarantees required by the Taxonomy for the four fundamental pillars: human rights, corruption, taxation and fair competition. For more detailed information, see **section 5.1.5 Corporate governance system**.



## Substantial contribution

The Sacyr Group's eligible activity for the Climate Change Mitigation and Adaptation goals was assessed in accordance with substantial contribution criteria. The results are detailed in Appendix II, which provides quantitative information related to the Taxonomy.

To conduct this assessment, the technical selection criteria for each eligible activity were applied, assessing and providing evidence of their compliance if applicable. In this context, Sacyr's main activity may be classified into the following sectors:

Objectives	Taxonomic activities	Activities carried out by the Sacyr Group
ENERGY		
Climate change mitigation	4.1.Electricity generation using solar photovoltaic technology.	Through Sacyr Engineering and Infrastructure and Sacyr Concesiones, we design and operate projects harnessing various technologies for the generation of renewable energy (biomass plants, solar farms, photovoltaic plants, etc.) and the construction and maintenance of electrical substations.
	4.3.Electricity generation from wind power.	
	4.6.Electricity generation from geothermal energy.	
	4.8.Electricity generation from bioenergy.	
	4.9.Transmission and distribution of electricity.	
WATER AND WASTE		
Climate change mitigation	5.1.Construction, extension and operation of water collection, treatment and supply systems.	Through Sacyr Water and its subsidiaries, we develop projects for the design, construction, renovation and maintenance of wastewater treatment facilities (WWTPs), drinking water treatment plants (DWTPs), distribution networks and sewerage. In addition, we conduct desalination activities and projects related to flood risk management.
	5.3.Construction, extension and operation of waste water collection and treatment.	
	5.8.Bio-waste composting.	
Climate change adaptation	5.13.Desalination.	
	14.2.Flood risk prevention and protection infrastructure.	
Sustainable use and protection of water and marine resources	1.1.Manufacture and installation of leak control technologies to reduce and prevent leaks in water supply networks and associated services.	
	2.2.Urban wastewater treatment.	
TRANSPORTATION		
Climate change mitigation	6.4.Operation of personal mobility devices, cycle logistics.	This is one of the Group's main eligible activities. Through companies such as Sacyr Construction and its subsidiaries in Chile, Colombia and the United Kingdom, we carry out initiatives pertaining to the design, construction, commissioning, operation, maintenance and renovation of various kinds of infrastructure (roads, railways, airports, ports, interchanges, etc.).
	6.13.Infrastructure for personal mobility, cycle logistics.	
	6.14.Infrastructure for rail transport.	
	6.15.Infrastructure enabling low-carbon road transport and public transport.	
	6.16.Infrastructure enabling low-carbon water transport.	
	6.17.Low-carbon airport infrastructure.	
CONSTRUCTION AND REAL ESTATE DEVELOPMENT		
Climate change mitigation	7.1.Construction of new buildings.	Through various companies we undertake the construction of all types of buildings, both singular (hospitals, universities, logistics centers, etc.) and residential.
	7.2.Renovation of existing buildings.	
	7.3.Installation, maintenance and repair of energy efficiency equipment.	
	7.6.Installation, maintenance and repair of renewable energy technologies.	



## Do No Significant Harm (DNSH) to the environment

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

We have assessed the eligible activities pursuant to the guidelines provided in Annex A of Delegated Regulation (EU) 2021/2139. These screening criteria apply to compliance with both substantial contribution to climate change adaptation and to ensure Do No Significant Harm (DNSH) provisions to climate change adaptation compliance by the eligible economic activity analyzed. In 2022, we devised a 2022-2027 Adaptation Plan envisaging solutions to tackle climate material risks for each economic activity. This assessment of climate vulnerabilities and risks consisted of analyzing acute and chronic physical climate risks (PCRs) that might affect the activity.

The assessment of climate vulnerabilities and risks is based on three main stages:

**Analysis of the activity:** examining the acute and chronic physical climate risks (PCRs) that might affect the economic activity's performance over the course of their scheduled duration.

**Assessment of climate vulnerabilities and risks:** determining, firstly, the degree of exposure of the economic activity to the risk, linking each PCR with the various climate variables provided by the Intergovernmental Panel on Climate Change (IPCC). Once the PCRs that might affect the performance of the activity have been identified, the next step is a detailed analysis of the risk level, capacity for adaptation or resilience, and vulnerability of each asset.

**Assessment of adaptation solutions:** examining the climate-related hazards identified as material for each economic activity that is vulnerable. For more information on Sacyr's performance, see **chapter 6.2 Climate change**.

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

Projects considered to be eligible and aligned have demonstrated that they comply with the criteria set out in Appendix B of Annex I of the Taxonomy. For projects legally obliged to conduct environmental

impact assessments (EIA), compliance was verified with the measures specified in the impact statement or environmental monitoring plan to guarantee prevention, mitigation and the adequate approach to potential impacts on water and marine resources. Furthermore, environmental management systems ensure compliance with legal standards linked to water, and Sacyr has a Corporate Water Policy, approved by the Board of Directors, which reflects our commitment to responsible water management.

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

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

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

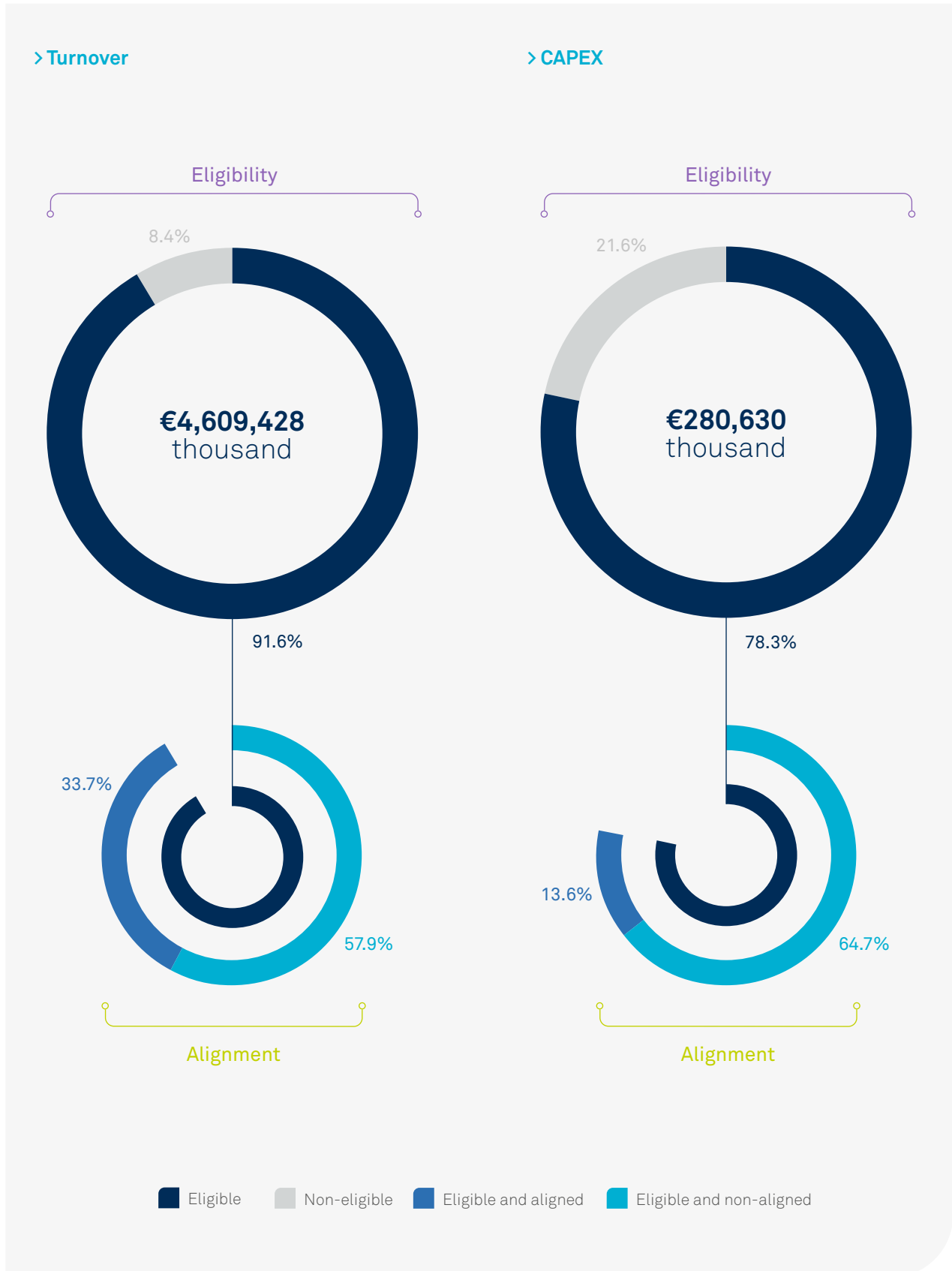
The criteria provided in Appendix C of Delegated Regulation (EU) 2021/2139 for activities falling into groups 7.1 and 7.2 were fulfilled through the Buy Green Recommendations Guide and the environmental management systems.

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

Eligible and aligned projects have been shown to be compliant with the criteria provided in Appendix D of Annex I of the Taxonomy. Furthermore, in projects with a legal requirement to conduct impact assessments (EIA), compliance with the measures outlined in the impact statement or environmental monitoring plan has been proven to ensure that potential impacts on biodiversity and ecosystems are avoided, mitigated and adequately addressed. In addition, environmental management systems guarantee compliance with legal standards linked to biodiversity, and Sacyr has a Biodiversity Policy that establishes our approach and commitment to biodiversity conservation and protection.

## 2023 RESULTS

The analysis shows that 91.58% of the Sacyr Group's turnover and 78.34% of its CAPEX are eligible and 33.66% of its turnover and 13.60% of the CAPEX are Taxonomy-eligible and aligned.



Consistent with previous years, the figures reported confirm the outstanding potential of our business model, present in key sectors for the global economy, and highlight its capacity to meaningfully contribute to reducing greenhouse gas (GHG) emissions. This commitment is materialized through alignment, emphasizing the contribution of Sacyr Group activities to climate change mitigation and, to a lesser extent, to climate change adaptation activities and water resources.

In detail, the tables in Appendix II show the breakdown of turnover and CAPEX, for the construction works, projects and business activities that are supported by the activities listed in Annexes I and II of Taxonomy Delegated Regulation 2021/2139 for the Climate Change Mitigation and Adaptation goals, and those of Annexes III-VI Taxonomy Delegated Regulation 2023/2486 for the four non-climate goals. As previously mentioned, the lack of materiality of operating expenses in our business model means that OPEX is not reported.

In this sense, although in 2023 the main companies in the Services Unit (urban services, facilities and social) were sold, as shown in the Taxonomy reporting tables in Appendix II, the data for 2022 are maintained. Consequently, the comparison of figures for 2023 and 2022 shows a significant improvement in the turnover eligibility data (91.6% in 2023 compared to 84.1% in 2022) while the proportion of eligible and aligned activities decreases (33.7% in 2023 compared to 36.8% in 2022) for the same indicator, as a result of the changes in the consolidation perimeter of the Sacyr Group.

With regard to CAPEX, the exceptional increase in the previous year of the total figure for this KPI, as a result of substantial investments in road P3 projects, normalized the proportion of eligible and aligned, eligible non-aligned and non-eligible CAPEX this year. According to the Taxonomy categorization of these P3 projects, registering a lower proportion of eligible and non-aligned CAPEX explains the decrease in eligibility (78.38% in 2023 compared to 87.88% in 2022) and the increase in alignment (13.64% in 2023 versus 8.49% in 2022) with respect to the previous year.



Hernani-Astigarraga Phase 2. Spain



Furthermore, activities like the collection and transportation of non-hazardous waste, recovery from non-hazardous waste or social care services (activities 5.5 and 5.9 of the Mitigation goal and 12.1 of the Climate Change Adaptation goal, respectively), exclusive to the Services division, are no longer represented in the figures reported for 2023.

Consistent with the various national and European sector groupings, the Sacyr Group continues to apply the following considerations due to the interpretability of the eligibility descriptions in the Delegated Acts published:

- Integrated water cycle projects that include water collection, purification and distribution (taxonomic activity 5.1) and waste water collection and treatment (taxonomic activity 5.3), in order to avoid false accounting, have been included in taxonomic activity 5.1 or 5.3, depending on which is the main activity of the work/project and/or service.
- Activity 6.15, associated with Infrastructure enabling low-carbon road transport and public

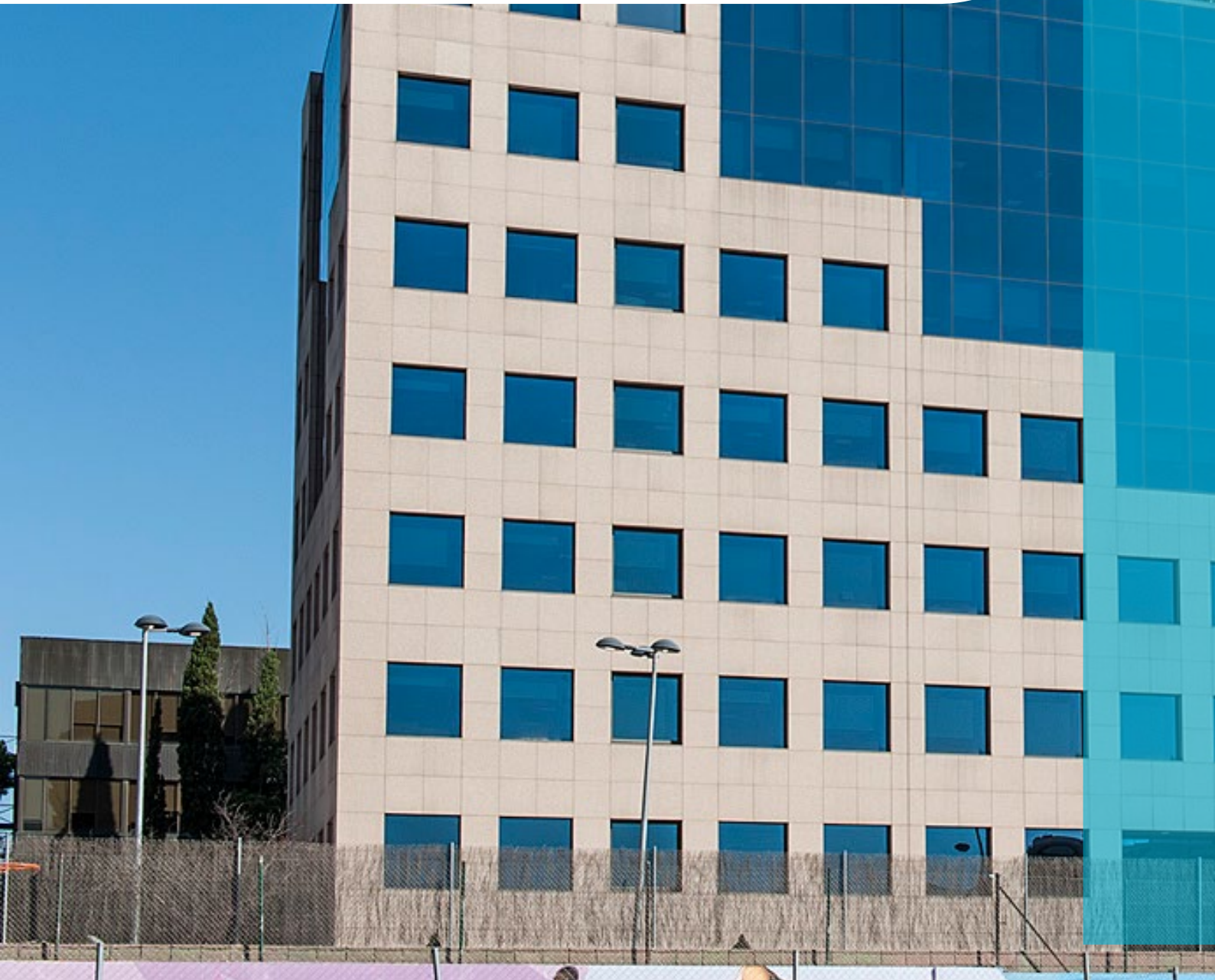
transport, has been considered eligible because of its potential to contribute to climate change mitigation by facilitating the transport of zero-emissions vehicles and incorporating solutions to significantly cut emissions from polluting vehicles. In this regard, inclusion of the qualifier "low-carbon",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

It is important to emphasize that the ongoing development of the standards, potential regulatory changes, clarifications or implementation guidelines might lead to a modification of our current analysis. In such an event, Sacyr would update the results stated for 2023 accordingly.



5

## Ambition at the highest level







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# 5 Ambition at the highest level

## 5.1 Governing bodies



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

**The percentage of compliance with Good Corporate Governance guidelines** that apply to Sacyr is 93.33%.

### 5.1.1 Annual General Meeting

[2-9] [2-13] [2-16]

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

Sacyr's Articles of Association promote the engagement and participation of shareholders at the AGM, do not establish any limit on shareholders' voting rights, and provide for their in-person or online presence at the meeting, as well as allowing them to vote remotely.

Furthermore, the Annual General Meeting is the main forum for Sacyr to exchange information with its shareholders and other stakeholders.

In addition, we have other information channels such as an online forum, the corporate website, the Investor Relations Department, and several e-mail addresses which shareholders and investors may use to communicate with us.

### 5.1.2 Board of Directors

[2-9] [2-10] [2-11] [2-12] [2-13] [2-14] [2-16] [2-17]  
[2-18] [405-1]

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

As of December 31, 2023, Sacyr's Board of Directors comprises fourteen directors (one executive, five proprietary, seven independent and one external) who together possess a range of expertise, competences, backgrounds, races, ethnicities, cultures, experiences and genders that ensure the proper functioning of the Board in keeping with national and international good governance practices. In the wake of the appointments to the Board in 2023, 50% of directors are now independent; while the percentage of executive and external directors has decreased to 7% each; and that of proprietary directors to 36%. The number of women on the Board of Directors has also increased, from 23% to 29%, and the Company has pledged to reach at least 40% female representation by 2025. Lastly, the Company has also announced its commitment to splitting the currently combined Chairman and Chief Executive Officer roles into two separate positions by 2025.

The Board of Directors has a lead director and a director responsible for cybersecurity.

Sacyr has a **Policy for the Selection, Appointment and Re-election of Directors**, approved by the Board of Directors and in a continuous process of improvement, to ensure that the selection process and subsequent proposals for appointment or re-election of directors comply with the principles of transparency and objectivity, and that they are in keeping with the needs of the Board and the Company.

Over the course of 2023, the Board of Directors and its Committees conducted their activities in keeping with their competences, with the Board meeting 9 times, the Executive Committee 10 times, the Audit Committee 10 times, the Sustainability and Corporate Governance Committee 4 times and the Appointments and Remuneration Committee 5 times.

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

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

Name / Position	Representative	Directorship	Representing
<b>Manuel Manrique Cecilia</b> Chairman and CEO		Executive	
<b>Demetrio Carceller Arce</b> First Vice-Chairman		Proprietary	Disa Corporación Petrolífera S.A
<b>Elena Jiménez de Andrade Astorqui</b> Lead Director		Independent	
<b>José Manuel Loureda Mantiñán</b> Director		Proprietary	Prilou, S.L.
<b>Grupo Corporativo Fuertes, S.L.</b> Director	<b>Tomás Fuertes Fernández</b>	Proprietary	Grupo Empresarial Fuertes S.L.
<b>Francisco Javier Adroher Biosca</b> Director		Proprietary	Disa Corporación Petrolífera S.A.
<b>Juan María Aguirre Gonzalo</b> Director		Independent	
<b>Augusto Delkader Teig</b> Director		Independent	
<b>María Jesús de Jaén Beltrá</b> Director		Independent	
<b>Luis Javier Cortés Domínguez</b> Director		Other external	
<b>José Joaquín Güell Ampuero</b> Director		Independent	
<b>Raimundo Baroja Rieu</b> Director		Proprietary	Disa Corporación Petrolífera S.A.
<b>María Elena Monreal Alfageme</b> Director		Independent	
<b>Adriana Hoyos Vega</b> Director		Independent	
<b>Ana María Sala Andrés</b> Non-Director Secretary			
<b>Alfonso Aguirre Díaz-Guardamino</b> Non-Director Vice-Secretary			

All Sacyr Group directors are over 50 years of age.

### 5.1.2.1 Committees

The Board of Directors has three Delegate Committees (the Sustainability and Corporate Governance Committee, the Audit Committee and the Appointments and Remuneration Committee) on which only external directors serve. Their activity is in line with the competences provided by applicable legislation and the Company's internal regulations.

The Sustainability and Corporate Governance Committee is made up of a majority of independent directors: María Jesús de Jaén (Chair), Elena Jiménez de Andrade, Grupo Corporativo Fuertes, S.L. (represented by Tomás Fuertes) Luis Javier Cortés, and Adriana Hoyos Vega.

The Audit Committee is composed of four independent directors: José Joaquín Güell (Chair), Juan María Aguirre, María Jesús de Jaén, and María Elena Monreal.

The Appointments and Remuneration Committee is made up of a majority of independent directors and two proprietary directors: Augusto Delkäder (Chair), Demetrio Carceller, José Manuel Loureda Mantiñan, Elena Jiménez de Andrade, and María Elena Monreal.

Likewise, the Executive Committee is comprised of Manuel Manrique (Chair), José Manuel Loureda Mantiñan, Demetrio Carceller, Augusto Delkäder and Luís Javier Cortés.



Elm Row to York Place. Edinburgh



## 5.1.3 Management Committee

[2-9]

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

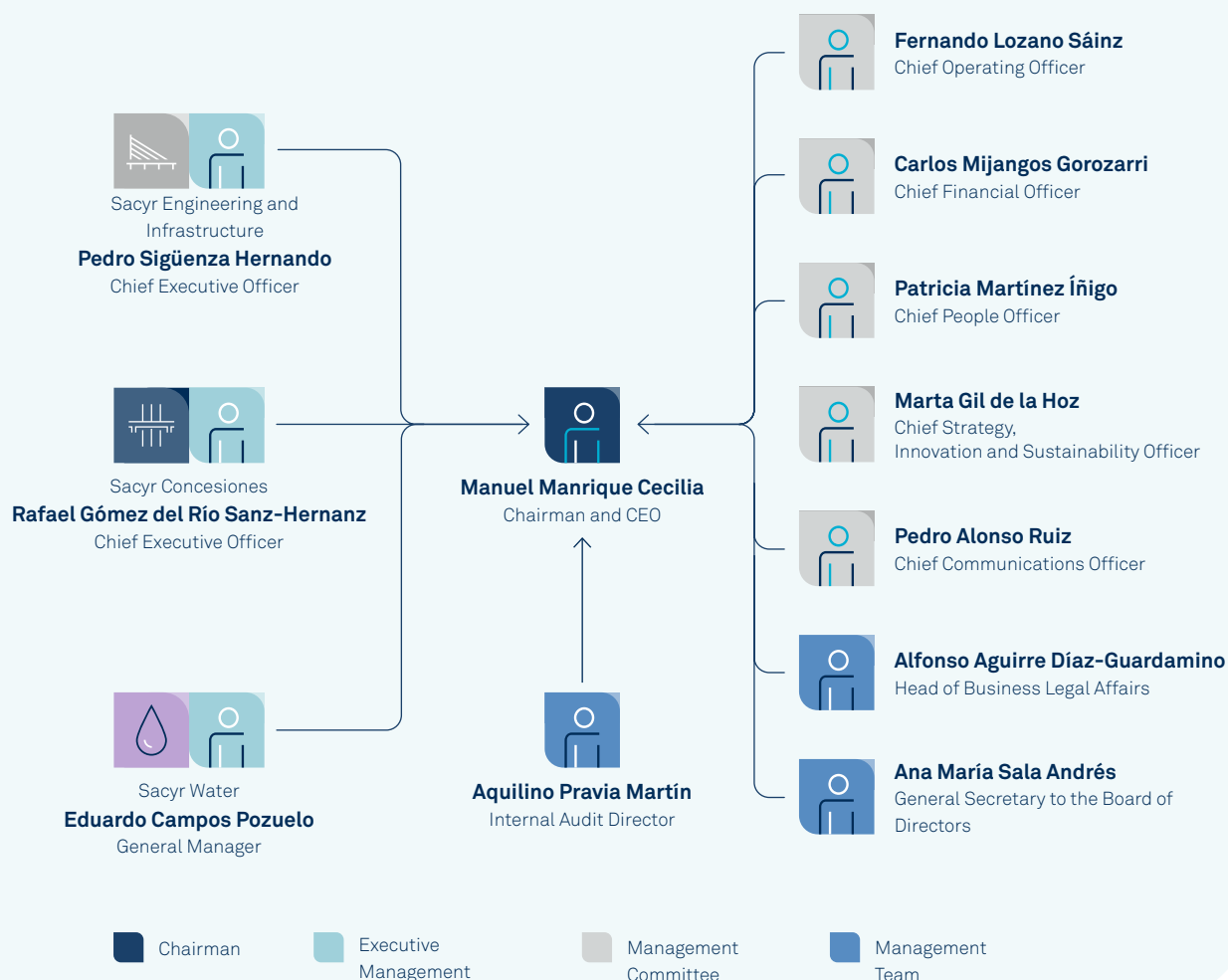
Manuel Manrique Cecilia is the Chairman and CEO, responsible for:

- The executive management of each business unit (P3, Engineering and Infrastructure and Water).

- The areas that provide transversal support across the company:

- Corporate Operations Department.
- Finance Department.
- People Operations Department.
- Communications Department.
- Strategy, Innovation and Sustainability Department.
- Business Legal Advisory.
- Secretary to the Board of Directors.

At present, the percentage of women represented on the Management Committee is 22%.





**Manuel Manrique Cecilia**  
Sacyr Chairman and CEO

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



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

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



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

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



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

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



**Fernando Lozano Sainz**  
Chief Operating Officer

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



**Carlos Mijangos Gorozarri**  
Chief Financial Officer

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



**Patricia Martínez Íñigo**  
Chief People Officer

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



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

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



**Pedro Alonso Ruíz**  
Chief Communications Officer

Graduate in Information Sciences from Universidad de Navarra. He began his career at the business daily Expansión, where he served as head of the Business section. In 2003, he joined Sacyr as Director of Media Relations. From late 2008 to early 2012, he was Director of Communications at Administrador de Infraestructuras Ferroviarias (Adif). His current functions include the role of Executive Director of the Sacyr Foundation.



## 5.1.4 Sustainability Committee

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

## 5.1.5 Corporate Governance System

[2-13] [2-14] [2-15]

In exercise of our legal corporate autonomy, at Sacyr we have developed a Corporate Governance System which is continuously updated and is projected on the Company and its Group. The result is systematic regulatory assurance of the best fulfillment of the social contract, the corporate purpose and interests, rigorously complying not only with 93.33% of the applicable legal corporate governance obligations, but also following all good governance practices and recommendations, both national (CNMV) and international.

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

The Code of Ethics and Conduct, Articles of Association, Board Regulations, internal policies and regulatory texts were updated and enhanced in 2023 as part of our Corporate Governance System improvement:

- a. Update of Code of Ethics and Conduct, in light of the new requirements emanating from Law 2/2023, of February 20, on the protection of whistleblowers and combating corruption.
- b. Amendment of the Articles of Association with the aim of: (i) reducing the maximum number of members of the Board of Directors from 19 to 15 to better comply with Recommendation No. 13 of the Code of Good Corporate Governance, (ii) strengthening the functions of the Lead Director and limiting an individual's term in this post to four years to promote greater independence in the execution of this function, (iii) limiting the casting vote of the Chairman of the Board of Directors and, (iv) strengthening the grounds for compulsory removal of executive directors.
- c. Amendment of the Board Regulations resulting from the aforementioned amendments to the Articles of Association, specifically those relating to the reinforcement of the functions of the Lead Independent Director, the limitation of the casting vote of the Chairman of the Board of Directors and strengthening the grounds for compulsory removal of executive directors.
- d. Approval of the new General Policy for the Internal Information System and the Cybersecurity Policy, as well as the updating of the following policies:
  1. Remuneration Policy for the Directors of Sacyr for 2023, 2024 and 2025.
  2. Policy for the Selection, Appointment and Re-election of Directors.
  3. Financial, Non-Financial and Corporate, and Shareholder, Institutional Investor, and Sacyr Proxy Adviser Communications Policy.
  4. Sustainability Policy Framework.
  5. Supply Chain Management Policy.
  6. Biodiversity Policy.
  7. Human Rights Policy.
  8. Corporate Tax Policy.
  9. Personal Data Protection Policy.

10. Policy regarding Anti-Corruption and Relations with Public officials and authorities.
11. Policy regarding Accepting and Offering Gifts and Corporate Courtesies.
12. Policy regarding Donations and Sponsorships.
13. Policy regarding Regulatory Compliance for Antitrust and Fair Competition.
14. Policy Regarding Regulatory Compliance for Criminal Prevention.
15. Quality, Environment and Energy Management Policy.
16. Circular Economy Policy.
17. Occupational Health and Safety Policy.

## 5.1.6 Remuneration and incentives

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

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

The individual breakdown of the amounts received by the directors in their capacity as such in 2023 are shown in the Annual Remuneration Report, available on our website [www.sacyr.com](http://www.sacyr.com) and on the CNMV website.

## Directors' remuneration

[2-19] [2-20]

The Annual General Meeting on June 15, 2023 approved an amendment of the Directors' Remuneration Policy applicable to 2023, 2024 and 2025. Application of the principles set forth in the Policy in connection with remuneration to directors in their capacity as such means that the Policy has the following characteristics:

- It is aligned with Corporate Governance standards and market circumstances, based on Sacyr's characteristics and activity.
  - When establishing the structure and levels of directors' remuneration, the Company analyzes the market practices concerning remuneration at other listed companies and is advised by specialized consultancy firms.
- Remuneration is an incentive and rewards dedication, skill and responsibility, depending on the positions and responsibilities of each director on the Board of Directors and its Committees.
- The directors, in their capacity as such, do not have a variable remuneration system, in accordance with the Good Governance Recommendations and Sacyr's Remuneration Policy. Variable remuneration is now reserved for the executive director in the terms provided in his contract with the Company, comprising short- and long-term variable remuneration and complementary variable remuneration.
  - **Short-term variable remuneration.** Each and every one of the objectives for 2023, including those linked to ESG goals, were established in accordance with the Company's Strategic Plan. The goals have indicators, metrics and weightings approved by the Board of Directors. Each metric is associated with a scale of achievement defined as a function of its variability and difficulty. These scales have a minimum compliance threshold (70%) below which no right to an incentive is generated, and a maximum of 130%. Accordingly, to ensure optimal balance, the goals are classified into the following sections i. Company performance and contribution of value to shareholders; ii. Strategy; iii. People, diversity and sustainability.

Type	Weight	Description of goal in 2023	Weighting
Company performance and contribution of value to shareholders	80%	EBITDA Sacyr	20.00%
		Sacyr after-tax earnings (adjusted)	30.00%
		Operating cash generation	10.00%
		Share value: the best of the following indicators: a) % Sacyr share increase or b) Sacyr share value increase vs. IBEX in 2022 (as a %).	15.00%
		Improvement in shareholder remuneration	5.00%
Strategy	10%	Reduction of recourse corporate debt	5.00%
		Execution of the divestment process	5.00%
People, diversity and sustainability	10%	Improving the diversity ratios (gender, social, functional and cultural)	2.50%
		Management Committee Succession Plan	2.50%
		Reduction of CO <sub>2</sub> emissions	2.50%
		Reduce the accident rate	2.50%
100%			100.00%

– **Long-term variable remuneration.** This consists of a six-year Plan divided into five overlapping independent cycles, the first lasting two years and the rest three years. The Plan is a non-vested variable remuneration scheme for the Eligible Management Team, as well as executive directors, dependent on compliance with the EBITDA and after-tax earnings goals established in the 2021-2025 Strategic Plan, TSR (Total Shareholder Return) and the beneficiary's individual performance.

– **Complementary variable remuneration.** This consists of a Plan linked to the Company's share performance (appreciation) and grants its beneficiaries a percentage of the increase in the Company's market capitalization which could, inasmuch as said increase exceeds at least 75%, result in a complementary variable remuneration payable in shares. The Plan covers the same period as the 2021-2025 Strategic Plan and will be settled in 2026, 2027 and 2028 (50%, 30% and 20%, respectively), in accordance with the increase in the Company's market capitalization, the average individual performance and dependent upon compliance with the sustainability goals established in the framework of the Company's Strategic Plan.

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

The total remuneration accrued in the financial year 2023 to all members of the Board of Directors (in thousands of euros) was 8,434 (8,364 in 2022) and includes: (i) The gross amounts received by the directors in their capacity as members of the Board of Directors, and (ii) Total remuneration to the executive director (fixed, short-term variable, life insurance, health insurance and LTI scheme).

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

Every year we publish our **Annual Report on Good Governance** to provide comprehensive information on our corporate governance structures and practices, detailing our decision-making processes, management of possible conflicts of interest and the criteria used to appoint and select members of the most senior body, among others (details in section C of the aforementioned document).



## 5.2 Innovation



### Why do we innovate at Sacyr?

At Sacyr, innovation is the driver of change and the tool that enables us to adapt to all the challenges in a constantly changing world. Our purpose is to increase efficiency, make the right decisions, stand out in the market and identify new business models. We are transforming because we believe in making the world a more sustainable and fairer place.

Sustainability is one of the main pillars of our model. We endeavor to drive innovative projects aimed at reducing carbon emissions and energy consumption in our operations and optimizing the management of resources linked to the water footprint.

Our purpose is to drive society forward by developing and managing infrastructure that generates a positive social, economic and environmental impact for all stakeholders.

We have centralized the management of our Intangible Industrial and Intellectual Property Assets, Domain Names and Industry Secrets. The **Industrial and Intellectual Property Office** is the body in charge of overseeing and controlling procedures linked to the intangible assets generated by the various companies that make up our group.

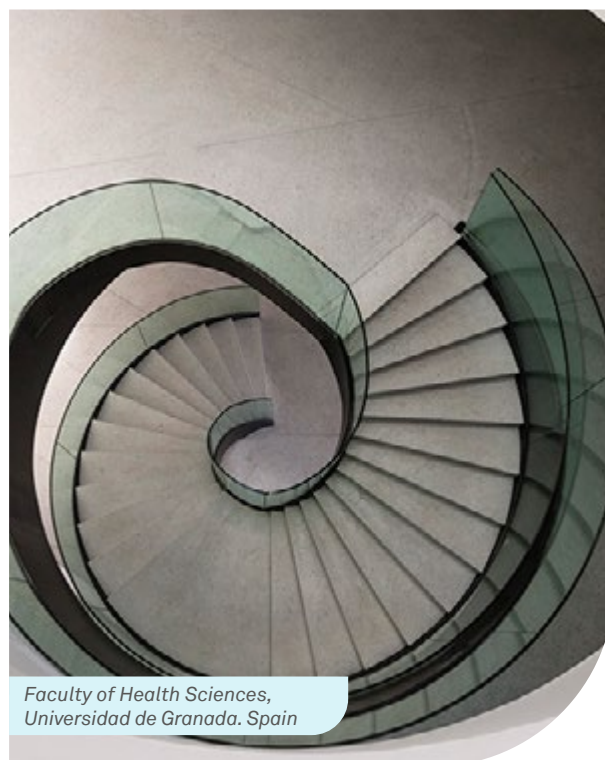
### Our innovation strategy

Innovation has always been paramount for us and is a cornerstone of our 2021-2025 Strategic Plan and our commitment to sustainability. At present, 66% of our innovation projects are sustainability-focused.

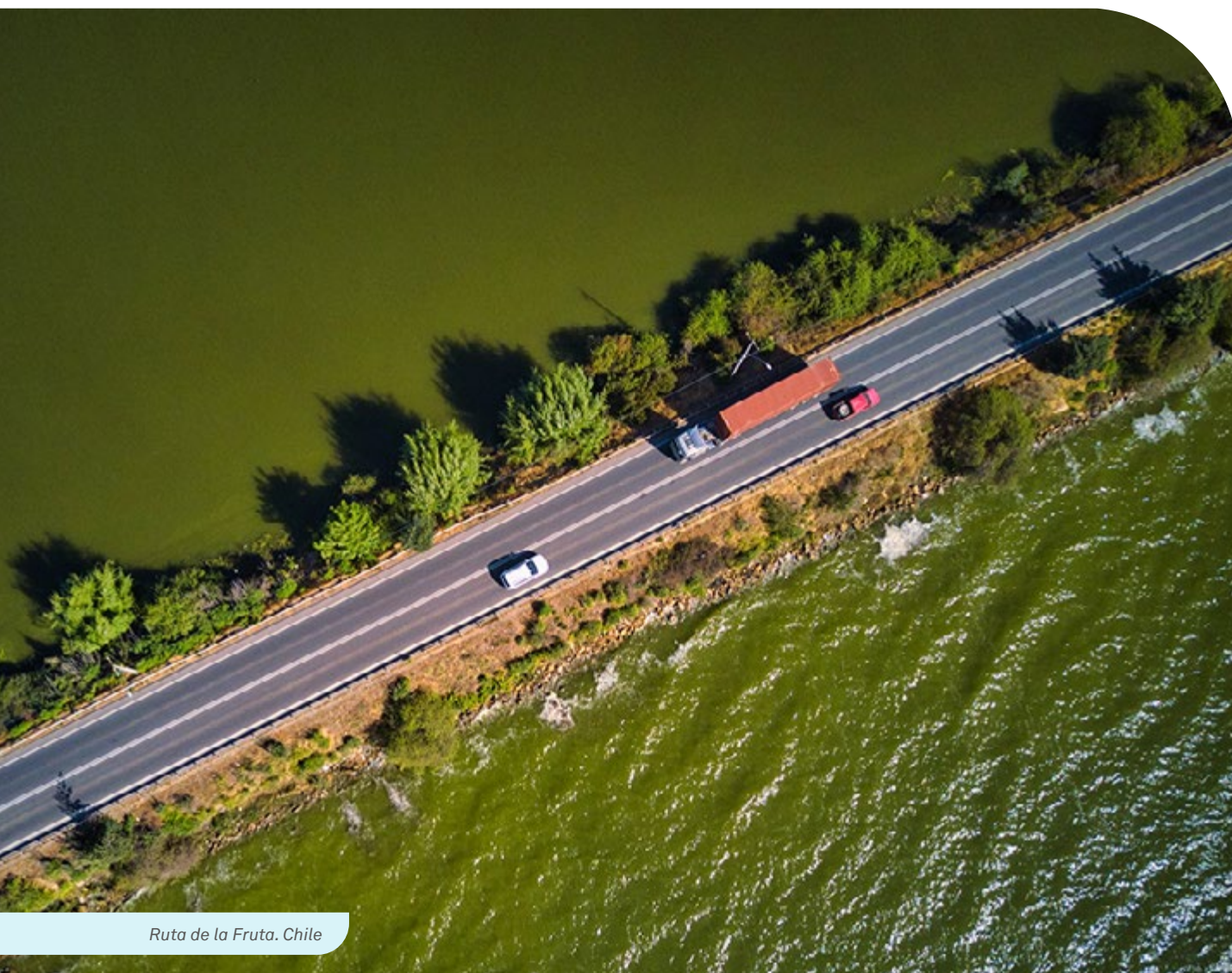
Sacyr remains committed to innovation to continue generating competitive advantages that ensure our company's short-, medium- and long-term competitiveness by means of sustainable growth.

### Our innovation strategy is based on various core pillars:

- Commitment of senior management in achieving the innovation objectives.
- Exploration and anticipation of the challenges, opportunities, assessment of long-term scenarios and areas of opportunity.
- Development and scaling of initiatives with an impact on the business.
- Gradual increase in the level of disruptive innovation.
- Implementation of agile and effective mechanisms to foster innovation throughout the organization.
- Attracting the top innovative talent and constantly developing our employees, fostering their capacity to innovate regularly.
- Establishment of a global R&D+i management system to standardize processes and maximize the impact of innovation.



Faculty of Health Sciences,  
Universidad de Granada. Spain



Ruta de la Fruta. Chile

## Open innovation

### iChallenges

We are committed to an open innovation model in which we work with external innovators who contribute differential solutions to our business challenges and build a sustainable future for Sacyr. The program is open to large companies, research centers, universities, startups, etc. from anywhere in the world, who present their technological solutions, methodologies and new business models.

In this sixth edition, 3 business challenges were launched in Roads, Construction and Water, and 205 submissions were received from 34 countries. Of the

nine (9) finalists this edition, three (3) proposals were distinguished in the Sacyr Foundation's Innovation Awards for their high impact and feasibility of implementation:

- Valerann, a British-Israeli smart traffic management platform.
- Kraken Sense, a technology developed in Canada for the early detection of pathogens and contaminants at very low concentrations in water treatment plants.
- And Latvian company SPH Engineering's use of drones with integrated sensors for bathymetric surveys in remote areas.

## Multi-corporate open innovation programs

In 2023, we took part in various initiatives run by benchmark institutions to promote the creation of synergies and boost collaboration between innovative corporations and companies at the local and international level. Notable among these initiatives are:

- The European Commission's UELAC Digital Accelerator to drive digital and technological transformation among regions of Europe, Latin America and the Caribbean.
- European Innovation Council (EIC) Multicorporate Day on ConTech, focusing on sustainable building.
- Madrid City Council's Advanced Technologies Challenge program, focusing on Artificial intelligence.
- The Advanced Factories program run by Acció, Catalonia's public agency for business competitiveness, in the framework of the Smart Factories event, held in Barcelona.

## Innovation

This new initiative enables us to identify business opportunities around emerging technologies, alongside experts, technologists and leading companies in the field. Through various meetings, we explore technologies of interest to Sacyr's businesses and we examine the advantages of their application to our activities.

The first technology explored was satellite tech, given the rapidly evolving space industry and the appearance of new geospatial services and applications of interest.

## Innovation culture

### Natural Innovators

The Natural Innovators Awards are a symbol of our commitment to innovation and an annual recognition of our most important values: Innovation, Talent, Teamwork and Sustainability, making Sacyr increasingly competitive, sustainable and innovative.

This is a global initiative, allowing us to identify highly innovative employees in each country and business in which Sacyr operates.

This year we held the 8<sup>th</sup> edition of the awards, which featured 114 candidates from 9 countries, and 45 winners.

## InnoDay

In 2023 we launched an initiative aimed at strengthening the innovation community, creating a learning space to improve the development of innovation initiatives, expand the culture of innovation and sustainability in a transversal way and inspire participants from different business units to work together in pursuit of the Group's objectives.

On the first Innoday the chosen topic was sustainable innovation at Sacyr. At the event, the foremost representatives of innovation at Sacyr met and a number of dynamics were implemented to develop the "Manifesto for Sustainable Innovation" and propose initiatives to foster a culture of sustainable innovation at the company.

## Sacyr iFridays

Inspirational sessions in which companies from different sectors share how they apply innovation and sustainability to their activities.





## Our most innovative projects at the service of sustainability

### Digital materials passport



The purpose of this project, led by Sacyr E&I, in collaboration with companies in the Construction sector, is to establish a methodology to trace construction materials.

The use of Blockchain technology allows us to certify the origin of materials and processes (extraction, manufacturing, transportation, build and end of useful life), generating a digital passport. To scale this project, indicators were aligned with common EU indicators aimed at measuring the sustainable performance of buildings over the course of their entire life cycles.

### Baterurgia



This project is aimed at responding to the challenges posed by recycling lithium-ion batteries and coming up with solutions to the problems linked to the recovery and selective separation of critical materials such as lithium, cobalt, nickel and manganese.

New recycling technologies are developed to sustainably recover the largest possible proportion of metals. In addition, a number of processes are being automated (characterization, sorting, disassembly, etc.) to improve operating efficiency and safety, to be tested at the pilot facility.

The initiative is led by Sacyr Concesiones and involves Sacyr Proyectos and other public and private sector organizations covering the process's entire value chain.

### The Predictive Company AI for energy-smart buildings



In collaboration with the startup The Predictive Company, we are developing this initiative to optimize infrastructure energy consumption, maintaining thermal comfort and fulfilling the rest of indicators associated with the service. The solution uses algorithms fueled by artificial intelligence that combine internal variables, such as consumption and occupancy, with external metrics, like temperature, humidity, wind speed and atmospheric pressure. This allows us to anticipate a building's energy requirements and tailor the production and operation of climate control equipment to achieve an optimized result.

This project was rolled out at the Moncloa Transport Hub in Madrid.

### HyReward



This Sacyr Water initiative allows us to test and scale a technology to generate renewable electricity from brine produced in the desalination process.

The new process consists of combining reverse osmosis and reverse electrodialysis. Integrating this process into conventional technology allows us to boost energy efficiency, by recovering electricity contained in the resulting brine and, accordingly, the CO<sub>2</sub> emissions.

### Automatic cone machine safe signaling system ACM3S



This Sacyr Maintenance project consists of designing an autonomous system for handling traffic cones in highways to close off lanes without the need for human intervention on the ground.

The aim is to develop equipment using industrial robotics and accurate positioning for the proper road surface signaling and the automatic placement/removal of cones, guaranteeing complete safety throughout the operation. This project transforms safety standards on our roads and helps avoid the presence of vulnerable users.

## Innovation in figures

41

Projects in  
development

12

projects launched  
in 2023

€12.8 M

Investment in Innovation

€4.7 M

Sustainability-related  
investment

16,842

Innovation  
training hours

34

Innovation  
employees

8.4%

of net profit  
invested  
in Innovation

367

Employees involved in  
innovation initiatives

€6 M

Revenue by new  
business models

8

Group companies  
certified to UNE  
1660002:2021 standard



Ruta de la fruta. Chile

## 5.3 Risk management

### 5.3.1 Integrated Risk Management System (IRMS)

[2-12] [3-3]

At Sacyr we have an Integrated Risk Management System (IRMS) aimed at **facilitating key business decision-making**, as part of a **company risk culture**, through a **systemic and structured analysis of all the risks** inherent to our business activity.

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

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

The Policy establishes the acceptable risk and the overall tolerance level by type of risk and is developed and complemented through specific internal procedures and rules for the control and management of the different risks, established by the Group's corporate functions or businesses, and maintaining the company's three levels of defense (operational management, risk management functions and supervision of compliance and internal audit).

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

- To reinforce **Sacyr's risk culture**, based on the principle of transparency, responsibility, involvement ("risk ownership") and business orientation to ensure informed, responsible and expedient decision-making at all levels.
- To promote **continuous improvement** in the key business decision-making processes.
- To **describe and structure the risk analysis process** in various stages: risk planning, identification, assessment, treatment, monitoring and control, as well as the activities to be performed in each stage.
- To define **the distribution of roles and responsibilities** during the risk control and management process to guarantee that decision-making is scaled to the appropriate level in keeping with the type of decision and the risk implications.
- To support **the integrated framework of international reporting and international standards in internal risk control and management** to provide transparent and balanced information to all our stakeholders.
- To continue to be **a global leader in good governance when it comes to risk management**, by means of our ground-breaking risk management model.

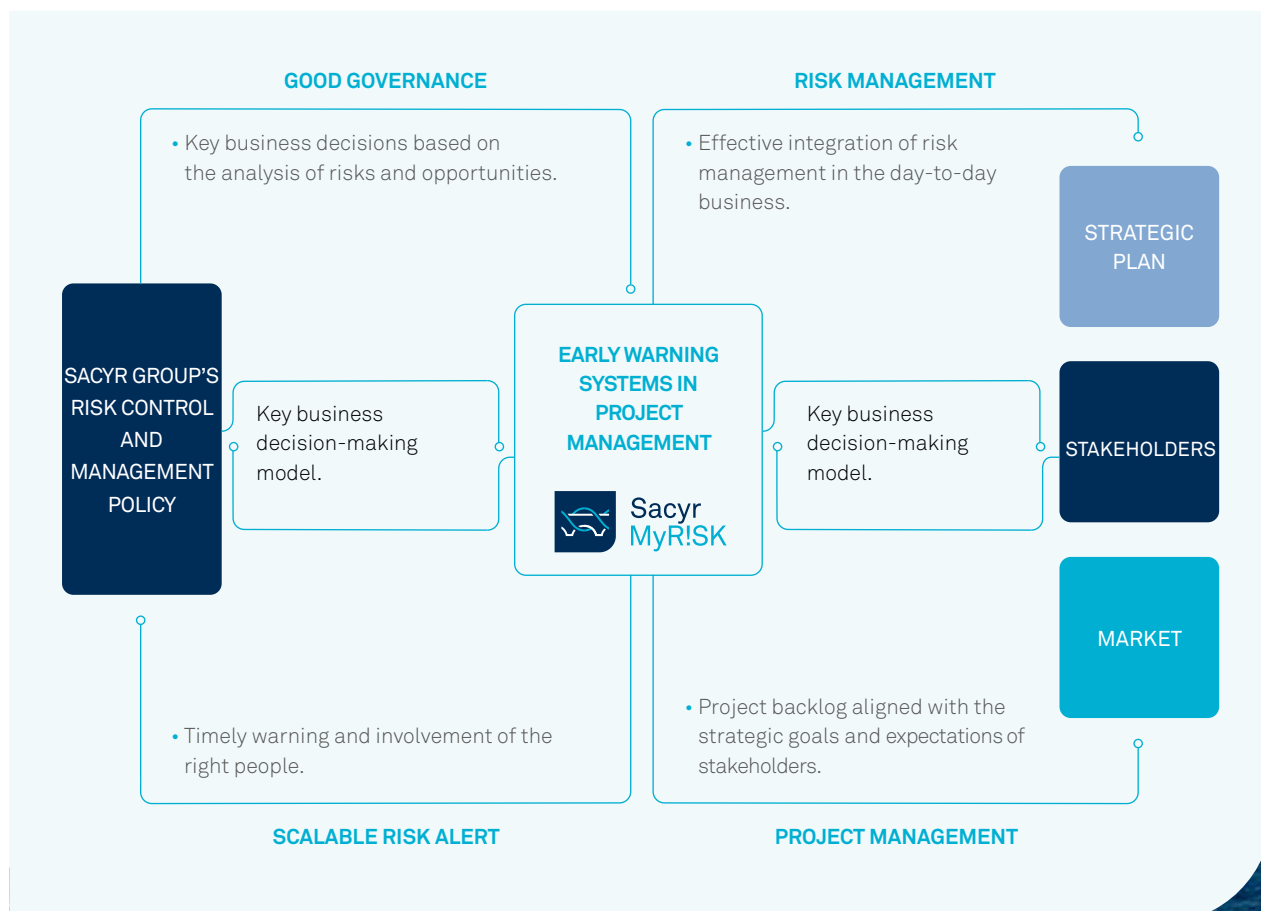


Good governance in risk management is a strategic lever to boost our resilience, strength and responsibility as a business. We prioritize risks and opportunities considering the financial and non-financial implications for all our stakeholders.

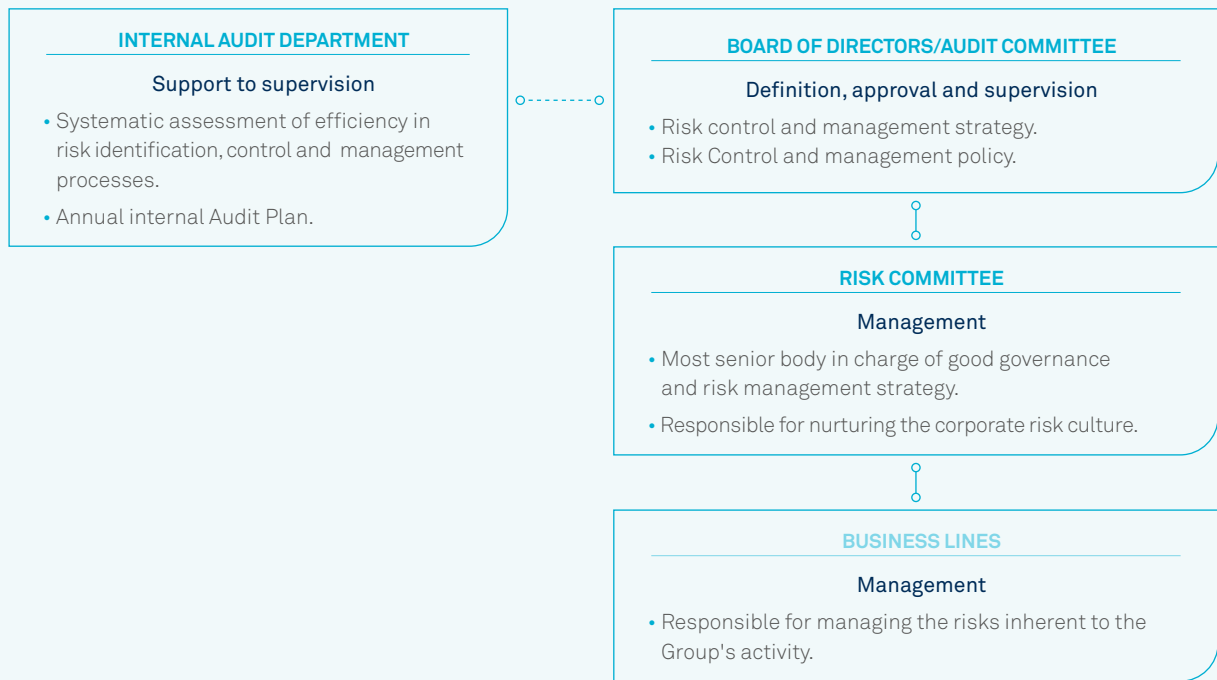


## Risk management governance model

The IRMS works as an early-warning system underpinning the key business decision-making processes, with the aim of aligning the project backlog with the Group's strategic goals and the expectations of our stakeholders. Sacyr has designed its own software (MyR!SK) to support the IRMS throughout the project life cycle, allowing us to involve and warn the right people in a timely manner considering the financial and non-financial implications of the risks.

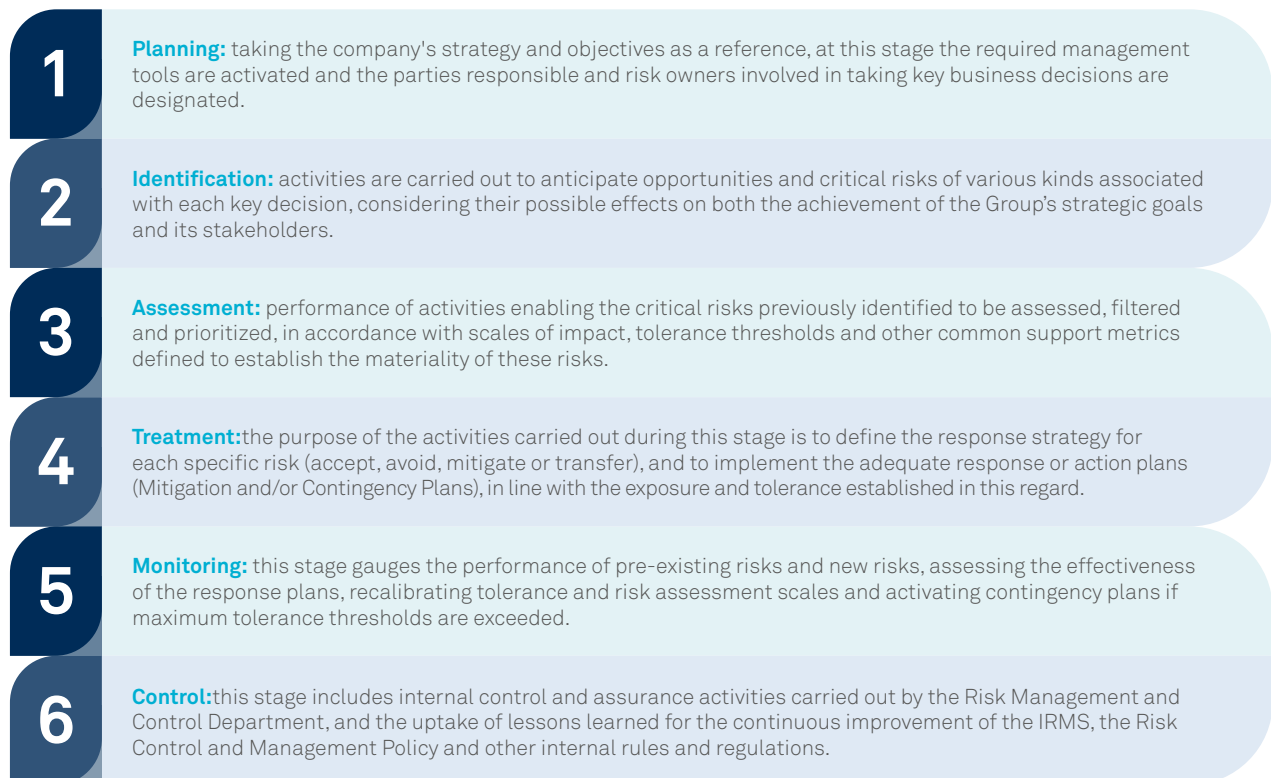


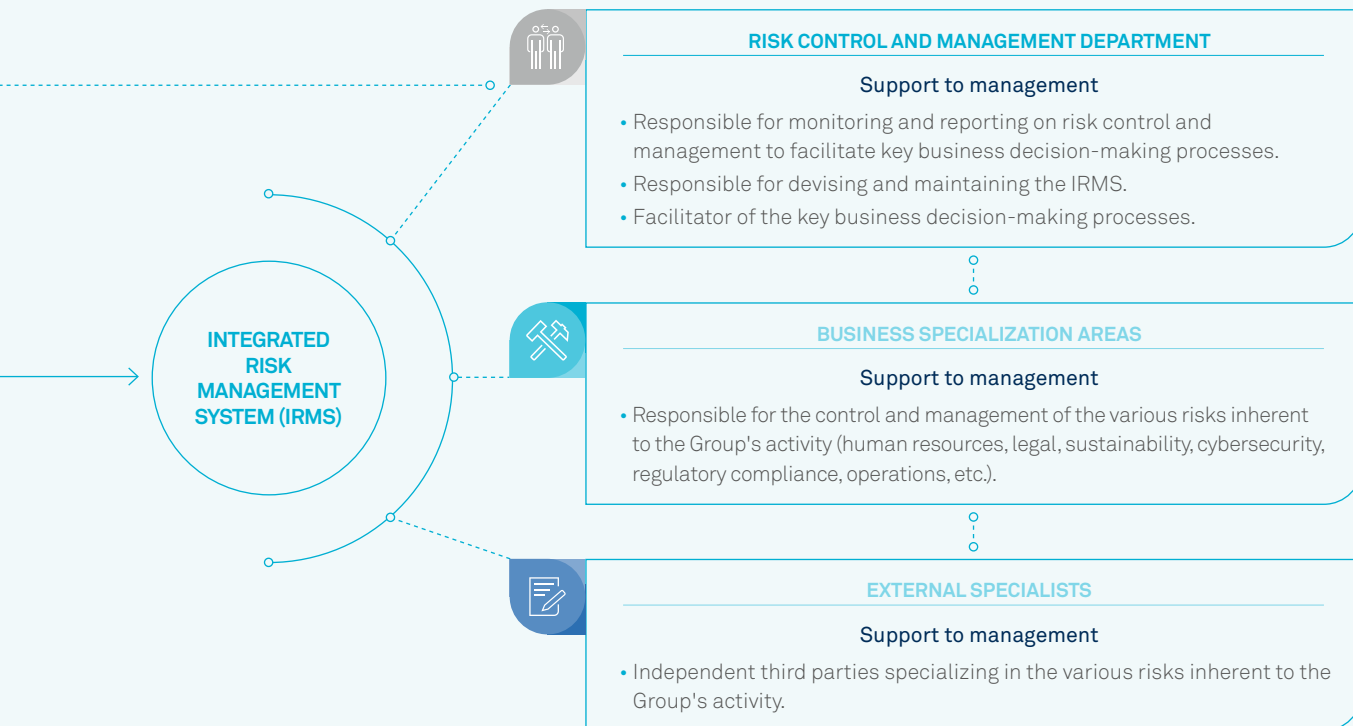
## Governing bodies



## Risk control and management process

Risk prioritization is structured over six **stages**:





## Main risk factors

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

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

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

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

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

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

The risk catalog includes specific risks related to environmental aspects, good governance, corporate responsibility, etc. (so-called “ESG” risks) to facilitate early detection and control of **material topics**, as well as the assessment of impacts established by the double materiality approach and monitoring and mitigation of action plans.

**1**  
Chairman's letter

**2**  
About us

**3**  
2025 Roadmap

**4**  
Performance in 2023

**5**  
Ambition at the highest level

**6**  
Planet ambition

**7**  
Team ambition

**8**  
Positive impact ambition

**9**  
Appendices



The prioritization of the critical risks identified is based on their level of criticality, obtained from the combination of the impact assessments and the probability that the risks will occur. Consequently, risk assessment takes into account both the financial impact (cash generation, cash, earnings, appropriation

of funds, etc.) and the non-financial aspects (deadlines, quality, stakeholder relations, health and safety, legal, environmental, social and/or corporate governance or reputational aspects, etc.) analyzing the potential implications of risks for the business itself and for our stakeholders.

## Main risks with short and long term impact

SHORT TERM		LONG TERM	
1	Unforeseen contingencies that reduce the net margin, especially in projects worth very large amounts.		High sensitivity of offers to economic parameters (inflation, interest rates, exchange rates).
2	Shortage of talent matching specific profiles.		Customer rigidity with respect to claims and/or modifications to the contract over the latter's duration.
3	Macroeconomic situation in the company's benchmark or home markets.		Changes in markets that imply a loss of market share or reduction of margins (entry of new competitors, foreign companies lobbying, competition strategies, appearance of new technologies, etc.)
4	Currency exchange risk.		International geopolitical tension: large-scale increase in armed conflicts with the involvement of additional countries.
5	Supply chain disruption due to raw material shortages and/or price increases.		Macroeconomic situation in the company's benchmark or home markets.
6	Non-compliance with the goals set out in the business divestments.		Currency exchange risk.
7	Liquidity shortage (as a result of financing difficulties, customer insolvencies, cash tensions, etc.).		Liquidity shortage (as a result of financing difficulties, customer insolvencies, cash tensions, etc.).
8	Cybersecurity.		Cybersecurity.
9	ESG and supply chain related reputational risks for the company.		ESG and supply chain related reputational risks for the company.
10	Non-compliance and/or delay by the customer in recognizing their contractual obligations due to red tape delays or excessive bureaucratic burden.		Difficulties in accessing financing sources.
<b>Risk category</b>  Strategic  Financial and reporting  Operational  Regulatory compliance*			

\* In 2023 there is no risk in this category.

## Risk control and management activities carried out in 2023

In 2023, we have continued to focus our efforts on **boosting the efficacy of the IRMS** across all business areas, as an early-warning system, and on **updating the existing risk maps**.

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

The review and update of the IRMS is ongoing, in order to integrate the new requirements applicable to the Group's sustainability, as established in the 2025 Sacyr Sustainable Action Plan, the new requirements of EU Directives (CSRD, Due Diligence, etc.) and the market recommendations/best practices.

Especially notable this year was the specific risk management training at all organizational levels using mini-tutorials, and the effective integration of specific metrics for risk management, sustainability and talent management in the variable remuneration program to strengthen the company's risk culture and underpin the goals set out in the 2025 Sacyr Sustainable Action Plan.

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



Américo Vespucio toll road. Chile





Ruta 78. Chile

## 5.3.2 Sacyr's main risks

### > Main stakeholders



Employees



Customers



Suppliers



Community



Nature



Shareholders

### UNSTABLE GEOPOLITICAL SITUATION



Sacyr conducts its activity on the international stage and in different sectors, social and economic environments, and regulatory frameworks. The Group is exposed to a broad variety of legal frameworks. The increase in protectionism, armed conflicts, bilateral tensions between countries, weakened public-private collaboration and institutional instability, coupled with the general economic contraction, could lead to regulatory and institutional changes that adversely impact the granting of required permits and authorizations, the management and development plans of the assets currently underway, as well as on new project tenders.

#### Related risks

- Non-fulfillment of business plans, arising from the reduced tendering processes, delays in obtaining permits or licenses, and so on.
- Instability in emerging markets.
- Weakening of public-private collaboration.
- Regulatory uncertainty impacting on geographical positioning.

#### Action plans

- Continuous monitoring of changes in the regulatory, legislative, political and macroeconomic environments at home and abroad.
- Country risk analysis taking into account economic and non-economic aspects (tax, social, environmental, etc.).
- Reinforcement of coordination and engagement of local teams in key business decision-making.
- Implementation in all business areas of the MyRISK tool, integrated into the project management operations in both the bidding and execution phases, to underpin

the Project Risk Control and Management Policy at every stage, from discovering of the business opportunity to project closure.

#### Opportunities

- New investment opportunities.
- Boosting infrastructure as a strategic sector.
- Support for companies as drivers of development.

#### Corporate policies and procedures

- Policy regarding Anti-corruption and Relations with Public Officials and Authorities.
- Policy regarding Regulatory Compliance for Criminal Prevention.
- Corporate Tax Policy.
- Supply Chain Management Policy.
- Human Rights Policy.
- Risk Control and Management Policy.



## RAW MATERIAL SHORTAGES OR HIGHER PRICES



Inadequate management of raw material prices with suppliers or shortage of key raw materials for the development of Sacyr's activities.

### Related risks

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

### Action plans

- Identification of raw materials, suppliers and critical contracts.
- Negotiations with customers to establish price review and compensation formulas.
- Inclusion in new contracts of risk-sharing clauses in the event of supply chain disruption and instability.
- Negotiation of long-term contracts with suppliers.
- Review of current contracts and implementation of a new risk-sharing policy in the event of supply chain disruption.

- Active supplier management.

### Opportunities

- Appearance of new price review formulas.
- Diversification of the supplier and subcontractor portfolio.
- Fostering of the circular economy and reduction of dependence on monopolies by tapping into emerging markets.
- Support for innovation with the emergence of alternative, more sustainable raw materials that reduce the amounts of raw materials and critical materials used.

### Corporate policies and procedures

- Supply Chain Management Policy.
- Human Rights Policy.

## FINANCIAL RISKS



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

### Related risks

- Shortage of liquidity and credit implying imbalances in the financial structure.
- Non-compliance with financial obligations.
- Excessive current debt that affects payment commitments.
- Erosion of net margins.

### Action plans

- To mitigate liquidity risk and counterparty risk:
  - Identification of probable scenarios through the monitoring and control of the annual budget and the daily updating of cash forecasts.
  - Negotiation of financial waivers with multiple creditors.
  - Increase and diversification of available sources of financing and arrangement of new liquidity lines.
  - Corporate third-party risk analysis procedure.
  - Management of a diversified customer portfolio to avoid excessive concentration.
- To mitigate interest rate and exchange rate risk:
  - Use of financial derivatives, as well as the arrangement of debt at fixed-rate interest in operations where this is feasible.

- Seeking projects that secure and finance their investments with the cash flow they generate (*Project Finance*).
- The vast majority of P3 agreements are linked/indexed to inflation.

- Procedure for the approval of financial requirements of projects in the bidding phase integrated into the MyRISK tool, underpinning the Project Risk Control and Management Policy and policies of the Finance Department.

### Opportunities

- Improvement in financial profit/loss.
- Improvement in the income statement.
- Diversification of financing sources.
- Value creation in refinancing.

### Corporate policies and procedures

- Risk Control and Management Policy.
- Procedure for approval of financial requirements in project management.

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



Risks relating to the System for Internal Control over Financial Reporting (ICFR) established by the Sacyr Group. This system defines a governance and role distribution model involving all organizational levels.

### Related risks

- Cost increase associated with new reporting requirements and internal control mechanisms.
- Not identifying possible liabilities correctly.
- Reputational damage associated with lack of reliability in financial reporting.

### Action plans

- Implementation of a control certification tool that is periodically applied in the areas involved in generating and reviewing financial information, in order to evaluate the effectiveness of the controls in place in these areas.
- Approval of the ICFR Supervision Plan with the objective of maintaining reasonable assurance that risks due to errors, omissions or fraud in financial information are being prevented and detected (systematic control, monitoring and incident prevention measures).

- Analysis and review of the reports prepared by the head of ICFR of the Sacyr Group on the status of ICFR in the various business areas.
- Internal and external audit plan.
- Internal and external audit of internal control certifications.
- Establishment of remediation plans and systematic control, monitoring and incident prevention actions.

### Opportunities

- Greater reliability and integrity of financial information.
- Improvement in key business decision-making.
- Operating process efficiency.

### Corporate policies and procedures

- Risk Control and Management Policy.
- Handbook for Compliance with the Sacyr Group's System for Internal Control over Financial Reporting (ICFR).

## FAILURE TO MEET STAKEHOLDER EXPECTATIONS



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

### Related risks

- Image and brand deterioration.
- Negative impact on stock performance and results of the Group.
- Leaking and improper use of insider information.
- Fewer project awards.
- Insufficient or inadequate development of critical infrastructure to meet the needs of all stakeholders.

### Action plans

- Strengthening of financial reporting through the appropriate channels, maximizing the dissemination and quality of the information (CNMV, corporate website, AGM, among others).
- Application of the rules concerning the treatment of insider information set forth in the Regulations of the Board of Directors, Internal Rules of Conduct and the Code of Ethics and Conduct.
- Transparency, truthfulness, immediacy, equity and symmetry in the dissemination of information. The Group has a dedicated Investor Relations Department, which reports to the Finance Department, tasked with serving as an open, permanent and transparent channel

of communication with investors, shareholders and other stakeholders.

- Use of the Spanish National Securities Market Commission (CNMV) as the primary information channel.
- Protection of the rights and legitimate interests of all shareholders.
- Immediate information distribution lists to investors, analysts and shareholders.

### Opportunities

- Improvement in the satisfaction of all stakeholders.
- Positive effect on the share performance and results of the Group.
- Improvement in project awards.
- Reputational improvement.

### Corporate policies and procedures

- Financial, Non-Financial and Corporate, and Shareholder, Institutional Investor, and Sacyr Proxy Adviser Communications Policy.

## LACK OF INTEGRITY

Effects that could lead to an absence or inadequate application of internal and external standards of behavior and conduct of the Governing Bodies, Senior Management and all Sacyr employees, as well as important third parties for the Sacyr Group, with a view to transmitting confidence to stakeholders and ensuring the maximization of Sacyr's value.

### Related risks

- Reputational damage, financial and operational losses due to non-compliance with ethical requirements.
- Criminal liability of legal person and natural person.

### Action plans

- Support for management through the Regulatory Compliance Unit, responsible for ensuring the adequate implementation of Regulatory Compliance, Criminal Prevention and Competition Defense Models.
- Risk assessment and controls in connection with integrity, criminal and competition risk by business unit.
- Training and communication plan in connection with compliance.
- Management of communications received through the whistleblower channel and investigation of complaints received.
- Designation of a Data Protection Officer and stringent compliance with the Data Protection Act and guarantee of digital rights.

- Customer and partner approval procedures in the bidding phase integrated into the MyR!SK tool, to support the policies and procedures approved by the Group's Compliance Unit.

### Opportunities

- Improvement of internal and external trust.
- Improvement in our position in ESG indexes.
- Talent attraction.

### Corporate policies and procedures

- Code of Ethics and Conduct.
- Policy regarding Regulatory Compliance for Criminal Prevention.
- Policy regarding Anti-corruption and Relations with Public Officials and Authorities.
- Policy regarding Regulatory Compliance for Antitrust and Fair Competition.
- Policy regarding the Internal Information System.

## INADEQUATE CHOICE OF PARTNERS AT THE BIDDING STAGE

Sacyr takes part in highly competitive and complex bidding processes, which take a long time to award. Submitting bids requires an adequate investigation of prices, deadlines, availability of supplies, contractual conditions, as well as a proper choice of consortium partners, considering both technical and financial capacity, as well as ethical concerns. Sacyr is therefore exposed to the risk of choosing unsuitable partners, which may have repercussions on the established profitability and quality objectives and deadlines, and could deteriorate its image or reputation.

### Related risks

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

### Action plans

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

- New internal controls for approval of new partners and customers.

### Opportunities

- Reinforcement of internal control process of important third parties for the Group.
- Reinforcement of the value chain due diligence policy.

### Corporate policies and procedures

- Code of Ethics and Conduct.
- Policy regarding Regulatory Compliance for Criminal Prevention.
- Policy regarding Anti-corruption and Relations with Public Officials and Authorities.
- Policy regarding Regulatory Compliance for Antitrust and Fair Competition.
- Policy regarding the Internal Information System.



## INADEQUATE QUALITY OF SERVICE AND/OR CONTRACT MANAGEMENT



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

### Related risks

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

### Action plans

- Integrated Quality Management System (ISO 9001, UNE 17025, etc.).
- Half-yearly report to the Board of Directors and Audit Committee on the Group's main legal risks.
- Indicators of quality standards project implementation and service delivery.
- Adequate implementation of a management team to identify possible incidents in connection with contractual obligations.
- Annual internal and external audit plan.
- Analysis and monitoring of project strategies and claims.
- Analysis and monitoring of existing and potential contingencies.

- Project monitoring through internal management control programs.
- Implementation of the MyRISK tool across all business units, integrated into bidding and project management operations, to underpin the Project Risk Control and Management Policy.

### Opportunities

- Reinforcement of internal control mechanisms.
- Reinforcement of the Group's integrated project management approach taking into account economic and non-economic aspects throughout the value chain.

### Corporate policies and procedures

- Code of Ethics and Conduct.
- Policy regarding Regulatory Compliance for Criminal Prevention.
- Policy regarding Anti-corruption and Relations with Public Officials and Authorities.
- Policy regarding Regulatory Compliance for Antitrust and Fair Competition.
- Policy regarding the Internal Information System.

## HEALTH AND SAFETY RISKS



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

### Related risks

- Affect on the welfare or physical well-being of employees and third parties.
- Disruptions to operations.
- Civil/criminal liability for damages.
- Deterioration of image and/or reputation.
- Affect on third parties and stakeholders.

### Action plans

- Strict compliance with the applicable legislation and legal regulations in force, as well as the development of a suitable Occupational Health and Safety Management System.
- Existence, application and continuous updating of the Occupational Health and Safety Policy.
- Continuous training plan through the corporate training platform (Explora).
- External and internal audits with a particular focus on critical activities and risks of the health and safety management systems.
- Civil and professional liability insurance coverage.

- Implementation of the MyRISK tool across all business units, integrated into bidding and project management operations, to underpin the Project Risk Control and Management Policy.
- Fostering of activities to promote employees physical and mental health.

### Opportunities

- Improvement of employee satisfaction.
- Improvement in our position in ESG indexes.
- Increased productivity.

### Corporate policies and procedures

- Occupational Health and Safety Policy.
- Road Safety Policy.
- Procurement and Contracting Management Procedure.
- Procedure to identify hazards, risk and opportunities assessment.

For more information, see chapter 7.3 Safety, health and well-being of this report.

## CLIMATE CHANGE RELATED RISKS

The Sacyr Group identifies and evaluates the risks and opportunities linked to climate based on various physical and transitional climate scenarios. The main axes of our climate change strategy are decarbonization and adaptation to be carbon neutral by 2050.

**Related risks**

- Physical risks: chronic and acute.
- Transition risks: legal and political, technological, market and reputational.

**Action plans**

- Decarbonization Plan.
- Energy efficiency: we foster practices that reduce the use of energy resources.
- Renewable energy: we foster its use in our operations and develop infrastructure to generate energy from sources such as wind, solar, biomass and geothermal.
- Sustainable mobility: we are committed to low-emissions urban mobility that is safe and accessible and that harnesses innovation and technology to drive the transformation.
- Value chain: we reduce indirect emissions associated with our value chain by analyzing and implementing initiatives ranging from the acquisition of goods and services to waste generated in contracts.

- Offset of emissions through the voluntary carbon credit market.
- Adaptation Plan.

**Opportunities**

- Efficient use of resources.
- Use of clean and alternative energy sources.
- Development of new products and services.
- Access to new markets.
- Capacity for adaptation.

**Corporate policies and procedures**

- Quality, Environment and Energy Policy.
- Climate Change Policy.

*For more information, see chapter 6.2 Climate Change of this report.*

## SUPPLY CHAIN RELATED RISKS

Possible adverse effects on the supply chain of the Sacyr Group derived from the lack or inadequate application of internal and external standards, as well as international reference guides, on the behavior and conduct of its supply chain (suppliers, contractors, etc.), with the aim of transmitting confidence to stakeholders and safeguarding its commitment to respect and protect human rights in the performance of its activity.

**Related risks**

- Litigation and civil liability arising from regulatory non-compliance by third parties.
- Reputational harm arising from regulatory non-compliance by third parties.
- Inadequate application of internal rules by third parties that might affect people's welfare or physical well-being.
- Loss of productivity related to excessive dependence on critical suppliers.

**Action plans**

- Responsible Supply Chain Management Model.
- ESG risk analysis of our value chain.
- Identification of critical suppliers.
- Assessment and approval of our supply chain.

- Awareness and commitment to the supply chain.
- Sustainability training plan for suppliers (Sustainable supplier training program).

**Opportunities**

- Nurturing of the Group risk culture in our supply chain.
- Improvement in our position in ESG indexes.
- Increased productivity.

**Corporate policies and procedures**

- Supply Chain Management Policy.
- Human Rights Policy.
- Quality, Environment and Energy Policy.

*For more information, see chapter 5.5 Supply chain of this report.*

## Other emerging risks

### ATTRACTING, DEVELOPING AND ENGAGING TALENT



Risks linked to the Group's talent management model aimed at preserving and enhancing our main asset, namely our people, throughout their career cycle, by means of a comprehensive development plan that guarantees the achievement of strategic goals.

#### Related risks

- Loss of business opportunities due to lack of suitable staff.
- Talent drain.
- Constraints on business development and growth.
- Deficient performance of operations and services.

#### Action plans

- Promotion as a benchmark employer brand in strategic markets and key profiles for the Group.
- Reinforcement of internal controls in the process for the selection and evaluation of new recruits.
- Forward-looking identification of critical profiles, needs and challenges and proactive management of internal talent.
- Fostering the developing of all groups, strengthening transversality.
- Support for initiatives that increase the loyalty of critical profiles by implementing measures aimed at caring for

people and improving their experience as employees as an incentive to their ongoing commitment.

- Fostering diversity, equity and sustainability.
- Strengthening compliance with internal policies and labor regulations in all the countries where the Group operates.

#### Opportunities

- Attracting the best human capital.
- Improvement of employee satisfaction.
- Improvement in our position in ESG indexes.
- Increased productivity.

#### Corporate policies and procedures

- Diversity, Equity and Inclusion Policy.
- Policy regarding working hours and disconnection.
- Regulations on Share Purchases (Spain).

### NATURAL CAPITAL RELATED RISKS



The Sacyr Group remains committed to nature protection and conservation, analyzing the risks and dependencies on natural capital and locking biodiversity conservation objectives into 100% of new contracts.

#### Related risks

- Physical risks with a potential impact on Sacyr's operations.
- Transitional risks: legal and reputational.
- Systemic risks: ecosystemic and financial stability.
- Climate risks linked to nature.
- Dependencies on the use of resources.
- Social welfare risks: human health, social cohesion, safety, mobility, cultural heritage, etc.

#### Action plans

- Natural Capital Action Plan.
- Measurement and evaluation of natural capital in our projects.
- Actions for the protection of fauna, flora and habitats.
- Working groups and Biodiversity Committee.

- Analysis of the risks and dependencies on natural capital and establishment of biodiversity conservation targets in all our contracts.

#### Opportunities

- Development of sustainable infrastructure/implementation of nature-based solutions.
- Management of dependencies in the value chain.
- Capacity for adaptation.
- Fundraising for the development of nature conservation and restoration projects.

#### Corporate policies and procedures

- Quality, Environment and Energy Policy.
- Water Policy.
- Biodiversity Policy.





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## 5.4 Regulatory compliance



### 5.4.1 Code of Ethics and Conduct

[2-23] [2-26] [3-3] [205-2]

Our activity is governed at all times by the values, principles and guidelines for conduct established in the **Code of Ethics and Conduct**, approved by the Board of Directors, last updated on May 8, 2023.

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

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



The Code and its implementation policies are available on our Intranet and on the Sacyr website ([www.sacyr.com](http://www.sacyr.com), “**Compliance**” section), and are also properly disseminated through other means, such as posters at work centers, the distribution of paper copies of it or its inclusion in contractual agreements, both to members of the Organization and third parties.

In 2023, the Board of Directors of Sacyr, S.A. approved the modification of the Code of Ethics and Conduct and its implementing policies to bring them in line with the requirements of the new Law 2/2023 on the protection of persons reporting regulatory and anti-corruption infringements.

These modifications were disseminated through the channels provided for the purpose and, over the year, training and information campaigns have also been implemented in connection with the Code of Ethics and Conduct and the main specific areas of it to all Sacyr personnel.

Employees must adhere to the values, principles and standards of conduct established in the Code, and we confirm that 100% of key personnel at Sacyr have affirmed their commitment to do so. Moreover, all members of Sacyr’s governing body have renewed this commitment in 2023, in connection with both the Code of Ethics and Conduct and its implementing policies, including those pertaining to crime prevention, anti-corruption, antitrust and fair competition law.

Similarly, training has been provided on regulatory compliance, covering different areas such as the Code of Ethics and Conduct, criminal liability of legal persons, anti-corruption, personal data protection, etc. During 2023 a total of 11,624 attendees were trained in these matters (10,043 in 2022 and 12,904 in 2021). Attendees were from all levels, including Sacyr’s governing body, and they received an equivalent total of 8,608 training hours (12,680 hours in 2022 and 14,166 hours in 2021).





## 5.4.2 Ethics Channel

[2-23] [2-26] [3-3] [205-3] [206-1] [406-1] [411-1]

At Sacyr we have an Ethics Channel (<https://www.sacyr.com/en/ethics-channel>) set up as the preferred method for company members and third parties (customers, users of our services, shareholders, suppliers, partners and any other stakeholders) to confidentially report, in writing or verbally, and also anonymously if they so wish, any potential breach of our Code of Ethics and Conduct and, in general, of our Regulatory Compliance Model for Criminal Prevention and Fair Competition, as well as any other applicable internal or external regulation, such as sexual or workplace harassment and gender-based harassment at our workplaces, any potentially corrupt conduct or going against fair competition, fraud or criminal actions, that may be detected. This channel is also designed for submitting queries on these matters. Complaints regarding matters included in the scope of application of this channel will be thoroughly and promptly investigated, independently and objectively (including those made anonymously) in accordance with the provisions of the General Policy concerning the Internal Information System. The Regulatory Compliance Unit, under the supervision of the Audit Committee, is the body responsible for receiving, processing and managing communications from the Ethics Channel, guaranteeing, at any event, protection of the identity and privacy of the persons affected, protection from reprisals of whistleblowers acting in

good faith, compliance with legislation on personal data protection, a reliable and objective analysis of the possible infringement and the utmost respect for the presumption of innocence and safeguard for the honors of persons allegedly involved in infringements. These safeguards shall not apply in the event of deliberately false complaints filed in bad faith.

In 2023, 2,205 people received training through the corporate tool in connection with the Ethics Channel, a specific newsletter was distributed regarding the operation of the Ethics Channel to 10,283 employees in 3 languages, and posters and infographics on this topic were disseminated.

In 2023, 119 communications were received. The average response time was 3 calendar days. Of these communications: (i) 46 were classified as complaints on different grounds, and, having been investigated, were found not to involve breaches of human rights or corruption or antitrust regulations having a significant impact on Sacyr from a criminal, financial or reputational standpoint; and (ii) 46 complaints relating to alleged cases of harassment were identified, which were also subject to the relevant internal investigation process.

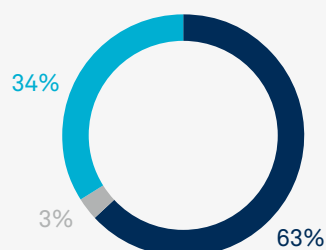
Of the total number of communications received in 2023, 15 were anonymous (5 in 2022).



## > Communications received

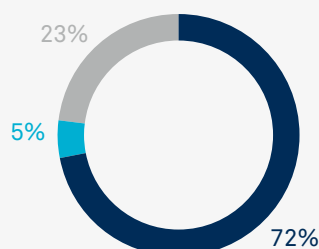
	2021	2022	2023
Consultations	11	22	27
Complaints	74	73	92
Total number of communications received	85	95	119

### > Origin of the communications



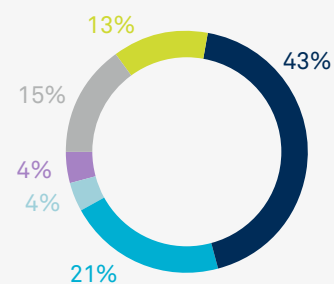
■ LATAM ■ Spain ■ Other

### > Informant's relationship with the Sacyr Group



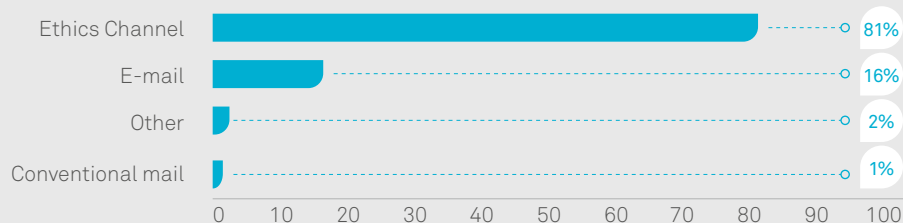
■ Employee ■ Ex-employee ■ Other

### > Classification of the communications by topic



■ Harassment ■ Consultations ■ Other\*  
 ■ Conflicts of interest ■ Working environment ■ Code of Ethics

### > Communication channels



\* Other: This refers mainly to supplier complaints that are not processed in this channel.

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

[2-23] [2-26] [3-3] [205-1] [205-2] [206-1] [IF-510a.3]

The Audit Committee, which is supported by the Regulatory Compliance Unit (whose foundation and cornerstone is the Code of Ethics and Conduct) for its operational management, is responsible for the proper functioning of our Regulatory Compliance Model.

It is the responsibility of the Regulatory Compliance Unit to investigate any indication of an infringement of our Regulatory Compliance Model. If the Model is confirmed to have been infringed, the internal procedures would be triggered, including the applicable disciplinary system, based on collective bargaining agreements or prevailing regulations. In any event, the Model will also be reviewed to implement improvements aimed at avoiding such non-compliances from being repeated.

The Regulatory Compliance Unit's efforts in 2023 have focused on adapting said Model to the legal context and ensuring its continuous improvement. For this purpose, the actions carried out have revolved mainly around:

- **Ethical corporate culture:** In 2023, the topics of the training and communication activities carried out have been expanded, with 8 newsletters sent out concerning compliance matters, as well as other communications on new developments in the internal regulations of the Model. In total, each communication was sent to an average of 7,512 employees.
- **Risk management:** The Criminal Risk Maps and Integrity and Competition Matrices were reviewed and updated at the corporate level and in the main geographies where we operate, adapting them to regulatory changes, best practices and modifications in Sacyr's structure and/or activity.
- **Third-party due diligence:** We require that the third parties with whom we have dealings share Sacyr's commitments and our ethical culture. To this end,

we have internal due diligence procedures for our suppliers, partners and clients in order to avoid behaviors contrary to the standards established in the Code of Ethics and Conduct, including behaviors related to corruption. In 2023, we analyzed 1,164 third parties. Code of Ethics and Conduct and its implementing policies, including those issued in the area of regulatory compliance (crime prevention, anti-corruption, and antitrust and fair competition), are mandatory for third parties with whom we have dealings and are conveniently conveyed and communicated by including compliance clauses in our agreements with them.

In December 2023, Sacyr S.A. obtained dual AENOR certification to standards UNE-ISO 37001 and UNE 19601, ratifying the company's adoption of best practices in anti-bribery and criminal compliance management systems. These certifications evidence the Sacyr Group's commitment to regulatory compliance and crime prevention.

AENOR certification to UNE-ISO 37001 standard shows that Sacyr has an effective anti-bribery management system. ISO 37001 is the international standard laying out the requirements and it provides a guide to establish, implement, maintain, review and improve the mechanisms to combat potential bribery at companies. Furthermore, this certification helps organizations create a culture of integrity and transparency, improving their reputation.

AENOR has also granted Sacyr certification of criminal compliance to UNE 19601 standard, Spain's standard concerning practical measures to prevent crimes, reduce risk and nurture an ethical and lawful corporate culture.

### Crime prevention measures

The **Policy Regarding Regulatory Compliance for Criminal Prevention** formally enshrines Sacyr's commitment to comply with current legislation, in particular criminal law, building a strong corporate culture of regulatory compliance and criminal prevention at the Group. The Policy also details the general principles followed to achieve this commitment.

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## Anti-corruption and anti-bribery measures

At Sacyr we have a range of policies and procedures in connection with anti-corruption, approved by the Board of Directors as a display of our firm commitment and zero-tolerance approach to any form of corruption, extortion or bribery, not allowing, authorizing or consenting, in any way or under any circumstances, any type of corrupt conduct within the framework of Sacyr's activities and its dealings with public and private entities.

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

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

In addition to the employees who have received training on the Code of Ethics and Conduct (which includes anti-corruption measures), in 2023, 574 employees (1,250 hours)<sup>1</sup> received anti-corruption training. Likewise, 100% of Sacyr's key personnel renewed their express adherence to Sacyr's internal anti-corruption regulations, and other awareness activities were conducted, such as the mailing of newsletters on this topic to an average of 9,184 employees.

## Antitrust and fair competition measures

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

Evidencing that commitment and the principles put forwards in that Policy, an internal guide was drawn up which further develops the standards and best practices that must be followed by everyone at Sacyr. This guide is part of the Regulatory Compliance Model, whose key components are adapted in Spain to the Antitrust Compliance Program Guidelines published by Spain's National Commission for Markets and Competition (CNMC) on June 10, 2020.

Furthermore, in 2023 the Competition Compliance Model was audited by an independent external expert, who concluded that the Model was suited to and aligned with the standards of international best practices on this topic.

In 2023, 100% of Sacyr's key personnel have renewed their express adherence to the Policy regarding Regulatory Compliance for Antitrust and Fair Competition and the commitments undertaken therein.

<sup>1</sup> A total of 1,250 hours of training were provided to staff at all levels, including 1 hour with respect to Sacyr's governing body.



## 5.4.4 Anti-money-laundering measures

[2-23] [2-26] [3-3]

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

- Designation of a specific Internal Control Body responsible for supervising and enforcing measures to prevent regulatory breaches of these regulations.
- Updating, information and dissemination of the Internal Protocol in which the policy and procedures are developed.
- Existence of a system of software alerts to detect possible risky transactions.
- Specific training in this area for employees and external collaborators.
- Existence of the Ethics Channel for this area, available to members of the organization and third parties. No such communications were received through this channel in 2023.
- Audits by independent external experts.
- Third-party due-diligence processes.
- Annual risk self-assessment analyses.



## 5.4.5 Personal data protection

[3-3]

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

- Personal Data Protection Policy, approved by the Board of Directors.
- Data Protection Officer (DPO).
- Security and Privacy Committee to address data security and privacy from an integrated, and joint perspective.
- Mandatory training sessions for all employees.
- A specific channel for data subjects to send their queries or requests to exercise data protection rights. This channel can be accessed in English and Spanish, internally and externally, through an email account.

In 2023, the Sacyr Group conducted a comprehensive update of the Review of Activities of Group companies; worked to prepare and publish the Corporate Risk Analysis and Impact Assessment Methodology in connection with Data Protection; strengthened the guarantees in the incorporation of privacy from the design phase and, on the international front, the Group continued devoting its best efforts to disseminating and supervising a homogeneous level of compliance.

Furthermore, to reinforce the culture and awareness among our employees, 1,357 employees received training (271 hours) and newsletters are periodically sent out on different topics linked to personal data protection, with an average of 4,763 employees receiving each communication. These figures are included in the total number of the aforementioned compliance training and communication data.

## 5.4.6 Human Rights protection

■ [2-23] [2-24] [2-25] [3-3] [407-1] [408-1] [409-1] [411-1]

The Ten Principles acting as the basis of the Sacyr Group's **Code of Ethics and Conduct** include those referring to human and labor rights, which we uphold everywhere we operate. They apply to all units and companies in which we are a majority shareholder, over which the company exercises effective control, directly or indirectly. In 2023, we obtained certification to two standards linked to human rights: **SGE21** (ethically and socially responsible management system) and **SA8000** (internationally recognized standard that establishes the conditions necessary for attaining a safe and healthy working environment, and a business strategy that protects social aspects relating to work).

Sacyr's **Human Rights Policy** approved by the Board of Directors and updated in 2023, is aimed at defining the principles and mechanisms governing actions in this area and guaranteeing that any conduct not in keeping with this Policy is banished from our activities and operations. It is underpinned by the following basic values of International and EU Law, as well as other international standards in this regard:

1. The United Nations Charter, comprising:
  - The Universal Declaration of Human Rights (UN, 1948).
  - The International Convention on Economic, Social and Cultural Rights (UN, 1966).
  - The International Convention on Civil and Political Rights (UN, 1966).
2. The European Convention on Human Rights.
3. The United Nations Convention on the Rights of the Child.
4. The Declaration on the Rights of Persons Belonging to National or Ethnic, Religious and Linguistic Minorities (UN, 1992).
5. The International Labour Organization Declaration on Fundamental Principles and Rights at Work (ILO, 1998), the eight basic conventions that complement it and the Indigenous and Tribal Peoples Convention in Independent Countries.
6. The Declaration on the Rights of Indigenous Peoples (UN, 2007).
7. The Convention on the Rights of Persons with Disabilities (UN, 2006).
8. The European Union Charter of Fundamental Rights (2000).
9. United Nations Human Rights Council's Resolution 48/13, of October 8, 2021, recognizing the human right to a clean, healthy and sustainable environment.
10. National constitutions and laws that recognize or apply human rights.
11. Social Accountability Standard SA 8000.

Likewise, at Sacyr we are committed to conducting our business and professional activities in accordance with the laws in force in each of the places where we operate and we promote and encourage the same recognition and respect among contractors, subcontractors and suppliers.

The Department of Corporate Social Responsibility (CSR) ensures that human rights are respected across all the activities conducted by the Sacyr Group, and apply to all units and majority investees with respect to which, whether directly or indirectly, it exercises effective control.

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

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

The Agreement establishes the following guidelines:

1

Freedom of association and the right to collective bargaining are respected

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

3

Non-discrimination at work

All workers are entitled to equal opportunities and treatment without any distinction, exclusion or preference made on the basis of race, colour, sex, religion, political opinion, national extraction or social origin (ILO Conventions 100 and 111).

5

Child labor is not used

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

7

Working hours are not excessive

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

9

Workers' welfare

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

11

Employment relationship

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

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

2

Employment is freely chosen

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

4

Protection of migrant workers

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

6

Living wages are paid

A safe and healthy working environment will be provided.

8

Workers' health and safety

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

10

Specialized training

Human rights



Accordingly, we have provided employees with a new corporate intranet page called **"CSR and Social Impact"** where they can download and consult documentation related to our commitment to human rights.

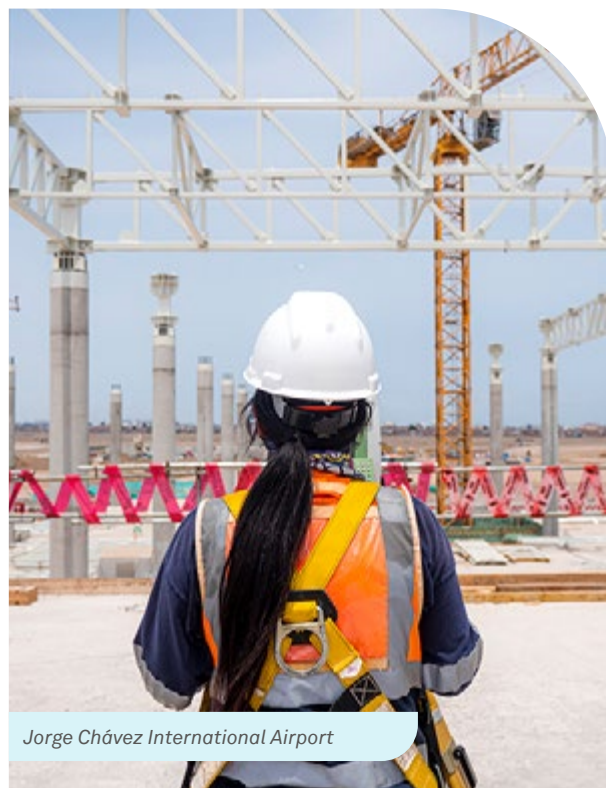
At Sacyr we publish the annual commitment to implement all necessary measures to combat slavery and human trafficking, as outlined in the Group's **Modern Slavery Statement UK & AUS**.

In this regard, in 2023 we carried out operations subject to human rights impact assessments or reviews in 100% of the projects Sacyr was involved in. Furthermore, 100% of the new agreements signed under contract contain specific clauses concerning human rights.

Notably, in 2023 no operations have been identified with significant risk of child, forced or compulsory labor, nor have any cases of breaches of the rights of indigenous peoples, migrants or human rights in general, been identified during the course of our operations.

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

those related to human rights in the course of the company's business. At Sacyr we are committed to guaranteeing land rights in relation to the resettlement and recovery of the livelihoods of local communities.



## 5.4.7 Human rights training

In 2023, we conducted human rights awareness and training initiatives for all Sacyr employees through the various available formats and internal communication channels (newsletters, apps, intranet), as well as the **"Sacyr Explora"** training platform, on which we launched the **first edition of the specific Human Rights course** for all employees. This course was passed by a total of 1,657 employees, which represents more than 30% of the employees enrolled.

Along with the United Nations Global Compact, we have launched sustainability and human rights training for our main suppliers with the aim of raising their awareness on the importance of human rights and their impact on the supply chain. Also worth noting is that in 2023 we updated the **Ethics Channel** and at the same time the **Code of Ethics and Conduct of the Group**, a process culminating in specific training to workers with regard to the latest developments.

## 5.4.8 Security personnel trained in human rights procedures

[3-3] [410-1]

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

Sacyr has a corporate security office where all employees are qualified as "private security personnel" and are therefore bound by and obliged to comply with the professional code of ethics private security based on the principles of legality, integrity, dignity, protection, concurrence, proportionality, collaboration with the police and security forces, citizen collaboration and professional secrecy.

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

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



A3 Olivieri



## 5.5 Supply chain



[2-6] [3-3] [414-1] [414-2]

Part of our sustainability endeavors consist of **incorporating our environmental, social and governance values (ESG) throughout the supply chain**. We have a variety of supplier typologies due to our wide range of activities. By volume of expenditure, our most significant suppliers are those related to the assembly of facilities and the power supply, as well as construction materials, especially those from whom we source steel, concrete and cement, asphaltic materials and aggregates.

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

[407-1] [408-1] [409-1]

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

At Sacyr we expect our suppliers to comply with the regulations in each geographical area, as well as with our policies and commitments, since we all belong to the same team. Accordingly, our suppliers must accept and comply with our **Code of Ethics and Conduct**, our policies on anti-corruption, fair competition and crime prevention, as well as the **Sustainability Policy Framework** and the other related policies which refer to human rights, diversity and inclusion, environment, health and safety and the supply chain.

The **Code of Ethics and Conduct**, policies and other documents that suppliers undertake to adhere to are available on **Sacyr's website** and in the **specific section for our suppliers**. All contracts with our suppliers include clauses linked to our environmental, social and governance principles, which they must take on as their own. Furthermore, **all contracts include an environmental and energy commitment** stating the need to know and comply fully with the current legal environmental regulations that directly or indirectly affect the object of their activity, as well as the importance of reporting any incident potentially having an impact on the environment during the course of the execution of the contract.

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



Ruta del Limarí. Chile



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

1
Adoption of the UN Global Compact Principles.

2
Obtaining certifications in Ethical and Socially Responsible Management and Environmental Management.

3
Ensure decent conditions:

> Forced labor
Refrain from using forced or coerced labor.

> Child labor
Refrain from using child labor or incorporating into its business activity any product or service derived from child labor in any of the countries in which it operates.

> Slavery
Implementing the necessary measures to combat slavery and people trafficking. Sacyr's Modern Slavery Statement (UK & AUS), sets out the steps we have taken to ensure that slavery and human trafficking do not take place in our supply chain.

> Local communities
We avoid complicity in land rights infringements.

> Good health and well-being
Provide a safe, healthy and organized work environment to prevent accidents and injuries.

> Workers' conditions

- Prevent infringements of the basic rights of outsourced employees.
- Respect our suppliers' right to freedom of association and collective bargaining.
- Support the right to a living wage. Support the right to a minimum or living wage and monitor compliance with local minimum wage laws.
- Promote the reduction of excessive working hours.
- Respect the rights of all workers, especially migrants in especially vulnerable situations.
- Establish contractual fair payment conditions and delivery lead times that allow our suppliers to comply with basic labor standards.

To continue improving our procurement process, we have launched a **new suppliers site called Ágora**, to facilitate and expedite collaboration between both parties. This is a part of the GeOS project site and services management tool for all processes required to complete a purchase or order in accordance with Sacyr's criteria, including the supplier assessment.

It is of key importance that the entire procurement process is in a single tool, to optimize the quality of data on our suppliers and the process automation.

Furthermore, suppliers will have access to this portal where they will be able to perform the following actions:

Administration

- Consult the addresses and contacts that Sacyr has.
- Manage portal user accounts.
- Share documentation on demand.

Processing of assessments

- Complete outstanding surveys.

My invoices

- Consult their invoice history.

This tool is being phased in, starting with the Engineering and Infrastructure unit, and it is scheduled to be implemented at other areas of the company in 2024.

In addition, work is ongoing to create a supplier database including suppliers that have been assessed by Sacyr in the last three years, compiling information and requirements to know them better. In order to identify and curb inadequate practices, at Sacyr we carry out supplier approval measures that involve controls and evaluations, including a risk analysis.

The performance of indicators relating to the supplier approval and assessment process is influenced by the change in the organizational perimeter as compared to 2022.

## 5.5.2 ESG risks analysis

Since 2022 we have been conducting **ESG risks analyses** of our portfolio of main suppliers using the **Moody's Supply Chain Catalyst** tool, taking into account all the projects we execute. This analysis considers criteria such as scale, length of business relationship, industry, geographical presence and total expenditure of each of the suppliers as the initial methodological basis for screening.

In 2023 we reviewed the initial screening methodology to improve the efficacy of supplier segmentation according to their criticality, which resulted in an analysis of a total of 1,170 suppliers of the entire Group (1,052 in 2022), through an external screening platform. We continue to base the analysis on 6 ESG risk sub-categories and 37 material topics for infrastructure management.

### › ESG criteria – Material Topics

Environmental sub-category	Business conduct sub-category	Human Resource sub-category
Environmental strategy	Product safety	Social dialog
Pollution prevention and control	Customer information	Employee engagement
Green products and services	Customer relations	Reorganization
Biodiversity	Sustainable supplier relations	Professional development
Water	Environmental standards in the supply chain	Remuneration system
Energy	Social standards in the supply chain	Workplace safety
Air pollution	Corruption	Working hours
Waste management	Antitrust activities	
Local pollution	Lobbying	
Transportation and use of products and their rights		

Human rights sub-category	Corporate governance sub-category	Community impact sub-category
Human rights	Board of Directors	Social and economic development
Labor rights	Internal control and audit	Social impact of products and services
Diversity and Anti-Discrimination Policies	Investors	Philanthropy
Forced labor and child labor	Remuneration of executives	

The analysis yielded a total of 37 critical suppliers. Once critical suppliers have been identified an evaluation questionnaire is shared with them to determine areas for improvement. Lastly, the results are analyzed by experts so as to establish measures that reflect Sacyr's standards and values, thereby promoting a productive and lasting relationship.

This risk analysis equips us to determine a series of priorities in our approach to supply chain supervision, based on supplier criticality. These priorities range from proposed remedial measures to supplier audits, as well as essential control initiatives to guarantee the sustainability of Sacyr's operations and services.

## 5.5.3 Supplier evaluation and approval

[3-3]

All our suppliers must undergo an approval process to ensure that we work with companies that meet the minimum criteria established in our general procurements procedure. In this process, we initially assess suppliers on the basis of environmental criteria (environmental and energy certificates, eco-labels, calculation of their carbon and water footprints and whether they carry out biodiversity activities) and social criteria (their adherence to the United Nations Global Compact, having projects that benefit the community, being a proximity supplier). In 2023, 59.0% of our new suppliers met our environmental

and social requirements. We prefer to hire local suppliers (headquartered in the country where the contract is executed), who currently account for 98.40% of the total (97.06% in 2022).

Audits are a powerful tool for controlling and monitoring our suppliers' performance. In 2023 we audited 23 suppliers (19 in 2022).

In 2023, we examined the environmental performance of 1,441 suppliers. Taking into account those suppliers that have been evaluated as having a negative environmental impact (53 suppliers), improvements were agreed with 50.94% and the relationship was terminated with the other 49.06%.

Suppliers' social performance is examined through internal audits, the analysis of complaints received and the assessment of social impacts included in the final supplier evaluations.

[308-1] [414-1]

### > New suppliers that have passed the environmental and social screening filters

	2021	2022	2023
Initially assessed suppliers	1,227	1,087	752
Suppliers meeting environmental and social criteria	961	746	444
Suppliers meeting environmental and social criteria (%)	78.3%	68.6%	59.0%

[308-2] [414-2]

### > Negative environmental/social impacts on the supply chain

	2021	2022	2023
Suppliers whose environmental and social impacts has been assessed	2,804	3,061	1,441
No. of suppliers assessed as having significant negative environmental impacts	42	66	53
% of suppliers with actual and potential significant negative environmental impacts with whom improvements have been agreed upon following the assessment	47.62%	45.45%	50.94%
% of suppliers with actual and potential significant negative environmental impacts with which the relationship has been terminated following the assessment	52.38%	54.55%	49.06%
No. of suppliers assessed as having significant negative social impacts*	0	0	14
% of suppliers with actual and potential significant negative social impacts with whom improvements have been agreed upon following the assessment	0%	0%	21.3%
% of suppliers with actual and potential significant negative social impacts with which the relationship has been terminated following the assessment	0%	0%	78.57%

\* The change in the number of suppliers with significant negative social impact is due to the broadening of the supplier evaluation criteria in 2023.

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ambition

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Appendices



## 5.5.4 Awareness and commitment to the supply chain

In addition to the **Supply Chain Management Policy**, in 2021 we produced a **Buy Green Recommendations Guide**, which we updated in 2022. This guide compiles suggestions about how to buy more environmentally friendly products and materials. The people responsible for managing purchases in Sacyr's procurement departments receive training in this sphere to ensure that they take into account the commitments relating to suppliers.

Furthermore, we raise our suppliers' awareness by delivering and explaining to them the **Good Environmental Practices Handbook**, as well as providing them with other training on waste management, water management, biodiversity care, etc. In 2023, we offered our suppliers 49,745 hours of training (71,961 hours in 2022), and attendances numbered 68,823<sup>1</sup> (68,771 in 2022).

To meet the 2030 target defined in the Climate Change Strategy, namely to slash Scope 3 emissions by 25%, we are committed to measuring and reducing emissions in the value chain. To achieve this, **we choose low-carbon suppliers** and develop collaboration programs to mitigate the emissions associated with our commercial relationships. To learn more about our decarbonization strategy, see **chapter 6.2.3 Strategy**.

Our Corporate Social Responsibility (CSR) Area in collaboration with the **United Nations Global Compact** provided human rights training to a total of 141 suppliers in our supply chain. The goal was to train them in specific sustainability topics, and the training lasted 5 months and was divided into 4 modules:

- a) General aspects of sustainability.
- b) Sustainable Development Goals.
- c) The Ten Principles of the UN Global Compact.
- d) Incentives and communication.

The results proved very satisfactory for our suppliers, who were able to get a closer picture of sustainability trends and requirements.

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

From the **Madrid Municipal Government's Center of Innovation for the Circular Economy (CIEC)**, Sacyr coordinates the business Circularization Programs aimed at **providing them with training and help in strategically incorporating the circular economy** into their value chains.

The **Construction Sector Circularization Program**, launched in 2023, has allowed us to add new suppliers to our value chain in accordance with our **Circular Economy Policy** and the **Sustainable Sacyr Plan**. All of this with the aim of contributing to the goals of the Spanish Circular Economy Strategy (Circular Spain 2030).



## 5.6 Sustainable investment



The development of sustainability-linked financial instruments was one of the notable milestones the Sacyr Group set itself in its commitment to sustainability in the new strategic cycle.

In 2021 and 2022, ahead of the initial deadline, Sacyr demonstrated its commitment and capacity in this area through five operations involving sustainable finance instruments that at the same time reduced its recourse debt and strengthened its capital structure.

These include the first social bond linked to an infrastructure project in Latin America (2021) and the largest social bond at that time linked to infrastructure in that region (2022).

In 2023, Sacyr created the **Sustainable Financing Framework** as a tool to foster transparency, disclosure and integrity in its sustainable finance initiatives,

as well as maintaining the highest international sustainability standards and guaranteeing reporting rigor and quality.

Accordingly, the company was advised by CaixaBank CIB&IB, and obtained a favorable second-party opinion (SPO) from rating agency Standard & Poor's, which acted as an independent observer.

The framework has a highly innovative sphere of application, since it covers financial instruments like bonds or loans and transactional banking products (leasing, guarantee facilities, etc.), green and social, as well as a KPI for the reduction of CO<sub>2</sub> emissions.

In 2023, Sacyr also issued its third social bond in Colombia which, once again, edging out its own previous bond, was the largest in Latin America linked to an infrastructure project.



Montes de María. Colombia





### SOCIAL BOND (2021)

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

Sacyr Concesiones, through Concesionaria Vial Montes de María, is in charge of the operation and maintenance of the Fourth Generation (4G) Puerta de Hierro – Palmar de Varela and Carreto – Cruz del Viso port cities corridor. The road corridor, spanning 198 kilometers, connects the main ports and cities of the Colombian Caribbean.

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

Among other factors assessed is the positive impact that the project will have on the communities located in its impact area as a result of the proceeds from the issuance. The project includes the installation of Smart Transport Systems (STS) to enhance communication and safety for users of the road.

**LatinFinance Award in Local Currency Financing of the Year category (2021)**



### GREEN SECURITIZATION FUND (2021)

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

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

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



### SOCIAL BOND (2022)

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

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

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

Among other factors assessed is the positive impact that the project has on the communities located in its impact area as a result of the proceeds from the issuance. The Rumichaca-Pasto project in the Nariño Department, at 83 km-long, will boost the country's road connectivity, specifically on the border crossing with Ecuador, thereby fostering the social and economic growth of south-western Colombia. Likewise, it will reduce journey times and costs, directly impacting more than 550,000 inhabitants of the 7 municipalities along the road corridor: Ipiales, Contadero, Iles, Imués, Tangua, Yacuanquer and Pasto.

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



Longitudinal de la Sierra Highway. Cajamarca. Peru



4



€355  
Million

### SYNDICATED LOAN (2022)

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

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

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

5



US\$400  
Million

### SOCIAL BOND (2023)

Issuance of Sacyr's third social bond in Colombia and the largest in Latin America linked to an infrastructure project, worth **US\$400 million**. The bond is linked to the refinancing of the 4G Pamplona-Cúcuta road project (Colombia).

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

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

The **P3 company Unión Vial Río Pamplonita**, 100% owned by Sacyr Concesiones, is heading this project that spans 62.2 km. The project will improve road connectivity in the country, and specifically on the border crossing with Venezuela, thereby boosting social and economic development in north-east Colombia.

Furthermore, it will reduce journey times and costs, directly impacting more than 782,000 people in the region.

Multiple activities have been carried out as part of the socio-environmental programs, notably including training and skill building, tree planting, support for production projects, enterprises, health brigades and others.

In keeping with our Sustainable Financing Framework, this social bond is included in the category of Basic affordable infrastructure – Transportation infrastructure. The target population includes communities in the five project municipalities (Pamplona, Pamplonita, Bochalema, Chinacota and Los Patios), but also the entire Norte de Santander department, including the city of Cúcuta. It also has an impact on the communities closest to the border with Venezuela, and the traffic flowing towards the neighboring department of Santander and its capital, Bucaramanga.



Rio Pamplonita. Colombia

## 5.7 Tax transparency



### 5.7.1 Our tax model

[3-3] [201-4] [207-1] [207-2] [207-3]

The Board of Directors of Sacyr updated the **Corporate Tax Policy** in 2023, based on the general principles of **legality, transparency and responsibility**.

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

All Group companies comply with the applicable tax reporting and transparency rules in each country. Specifically, in Spain, Sacyr adhered in 2011 to the Code of Best Tax Practices promoted by the Tax Authority. We are also a member of Asociación de Empresas, Constructoras y Concesionarias de Infraestructuras (SEOPAN), and equivalent sector organizations in the countries where the Group operates, fostering consultations with the authorities,

adjustments to existing tax regulations and regulatory developments.

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

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

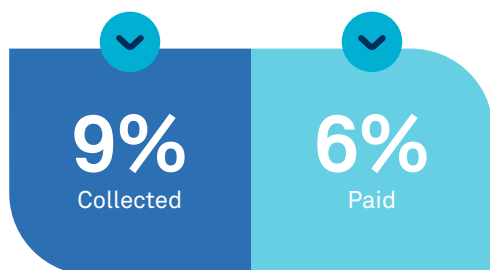


All Group companies comply with the applicable tax reporting and transparency rules in each country.

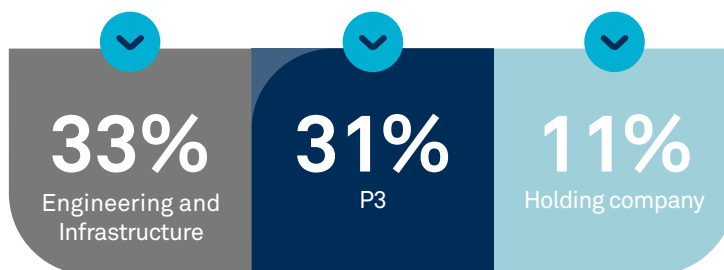


AGMK Sacyr Almería

15%



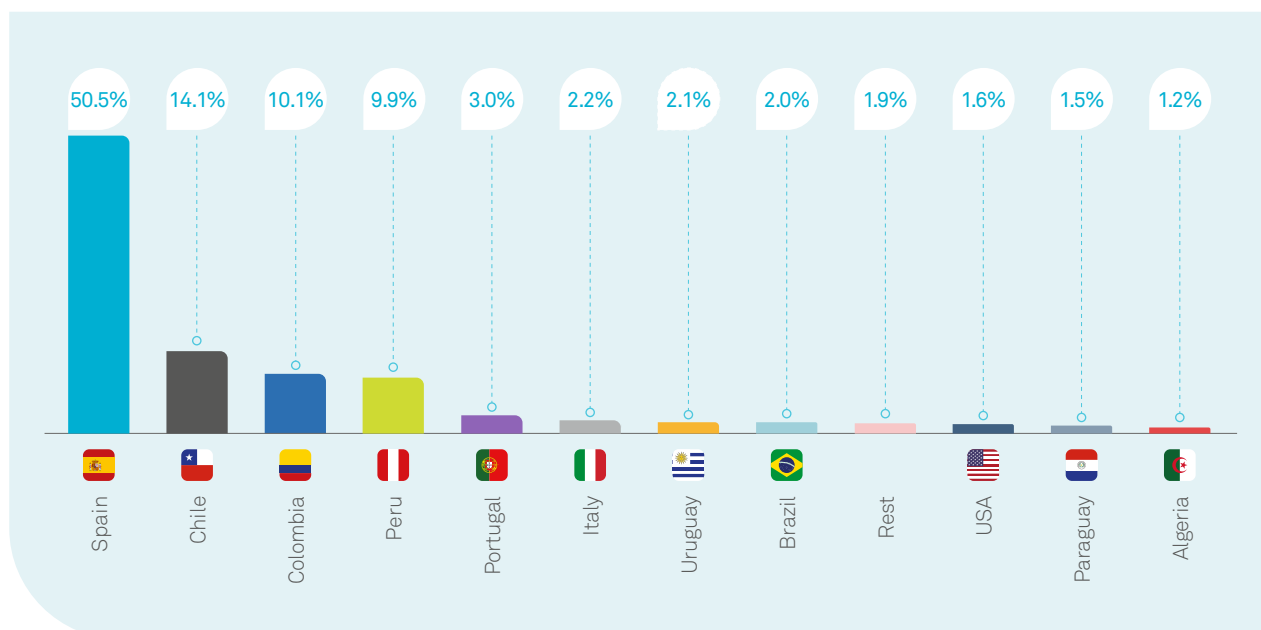
#### By business



For every €100 in revenues, **€14.89 are spent on taxes.**

Total Tax Contribution in 2023: **€691 million.**

#### By country



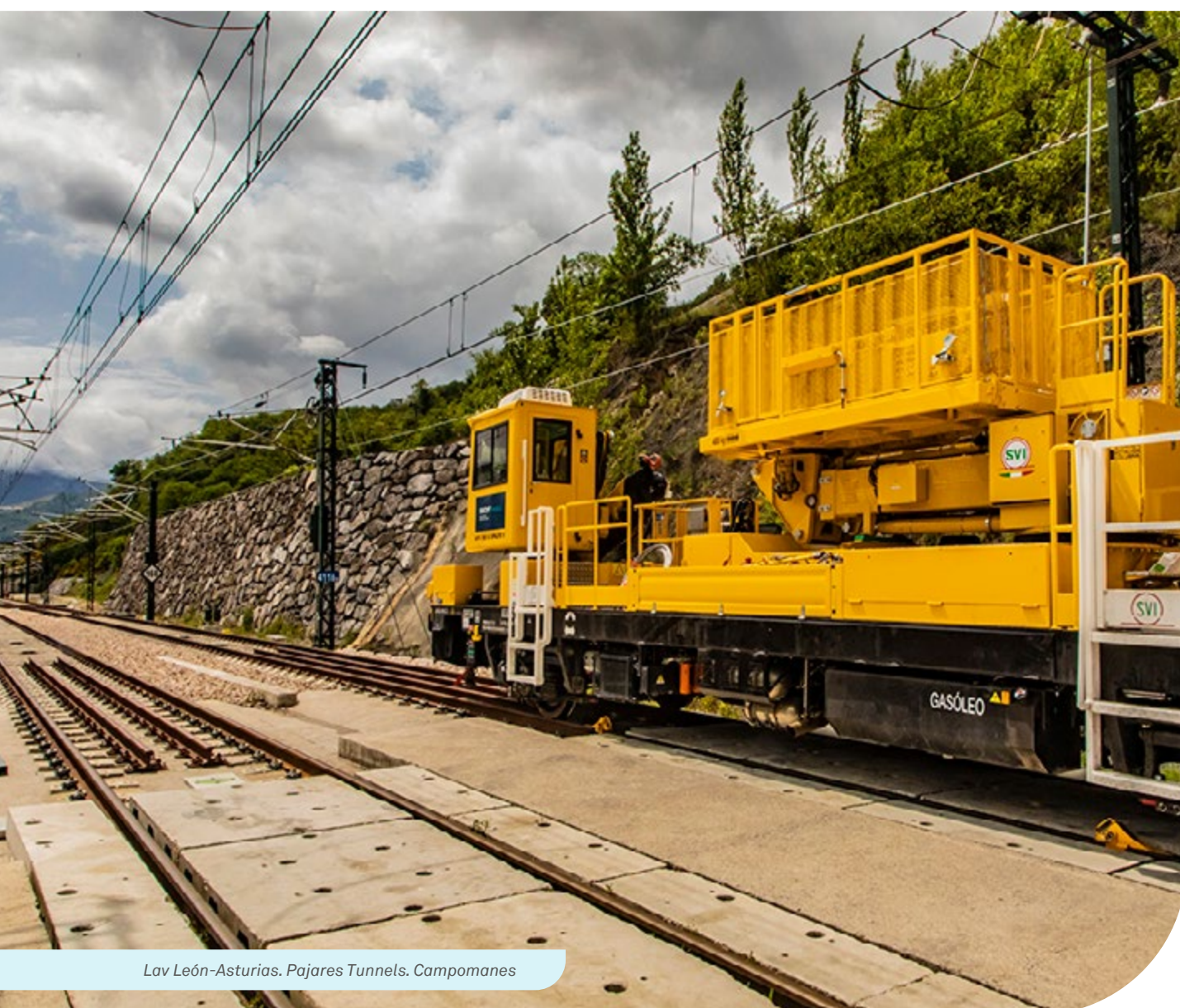
Sacyr's Board of Directors, in compliance with mercantile legislation, is the body in charge of defining the corporate tax strategy and policy and ensuring its compliance, establishing for this purpose the necessary management, control and supervisory systems. Similarly, among many other functions, it determines the tax

risk control and management policy, and it approves investments and operations of all kinds that, because of their large amounts or special characteristics, are strategic or of special tax risk, unless their authorization is in the Annual General Meeting agenda.



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

Tax category (€ M)	Tax paid			Tax collected		
	2021	2022	2023	2021	2022	2023
I. Income tax	44	50	71	8	14	19
II. Property tax	8	8	7	1	0	0
III. Taxes associated with employment	203	192	158	167	169	179
IV. Taxes on products and services	27	30	47	129	183	199
V. Special taxes	8	5	9	3	1	2
<b>Total</b>	<b>290</b>	<b>286</b>	<b>292</b>	<b>308</b>	<b>367</b>	<b>398</b>



Lav León-Asturias. Pajares Tunnels. Campomanes

## 5.7.2 Tax contribution

(201-4) (207-4)

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

The Total Tax Contribution (TTC) of the Sacyr Group for the year 2023 is presented below, including all the territories in which the company is present, showing the contribution to economic, social and environmental development in those territories and stakeholders involved.

Figures in € M	Profit/loss before tax			Income tax			Other tax paid			Tax collected			Public subsidies		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
<b>EUROPE</b>	<b>102.10</b>	<b>412.14</b>	<b>-19.28</b>	<b>33.61</b>	<b>23.02</b>	<b>16.22</b>	<b>149.72</b>	<b>183.10</b>	<b>198.05</b>	<b>206.77</b>	<b>201.30</b>	<b>217.93</b>	<b>1.08</b>	<b>2.24</b>	<b>2.46</b>
Spain	-234.07	57.19	-170.51	29.25	15.93	11.79	132.75	168.83	183.14	186.90	182.14	190.47	1.08	2.24	2.46
Ireland	27.27	4.69	1.26	0.08	0.06	0.07	0.13	0.11	0.17	0.67	0.78	0.54	0.00	0.00	0.00
United Kingdom	-0.41	-17.88	0.61	0.01	0.18	0.01	0.24	0.60	0.22	2.63	5.38	3.31	0.00	0.00	0.00
Portugal	-22.78	-42.42	-31.88	0.52	0.39	0.18	4.48	4.30	4.99	15.46	12.07	5.69	0.00	0.00	0.00
Italy	363.51	410.83	181.25	3.67	6.37	4.16	11.60	8.88	9.40	0.27	0.51	17.80	0.00	0.00	0.00
Rest	-31.42	-0.27	-0.01	0.09	0.09	0.01	0.52	0.39	0.13	0.84	0.41	0.12	0.00	0.00	0.00
<b>NORTH AND SOUTH AMERICA</b>	<b>358.00</b>	<b>91.60</b>	<b>43.05</b>	<b>24.46</b>	<b>19.00</b>	<b>23.03</b>	<b>74.79</b>	<b>58.87</b>	<b>50.26</b>	<b>188.82</b>	<b>163.55</b>	<b>89.30</b>	<b>0.11</b>	<b>0.25</b>	<b>0.67</b>
Bolivia	-3.34	-0.90	-1.36	0.01	0.07	0.02	0.64	0.64	0.22	0.16	0.03	0.00	0.00	0.00	0.00
Brazil	2.77	-0.72	-0.29	6.07	0.11	0.20	4.51	2.52	3.59	3.23	1.99	0.64	0.00	0.00	0.00
Canada	0.55	-2.22	-2.84	0.00	0.00	0.26	0.11	0.08	0.06	0.50	0.01	0.04	0.00	0.00	0.00
Chile	70.91	56.69	18.72	-1.23	1.68	7.44	27.95	16.66	6.14	70.96	56.44	34.30	0.11	0.25	0.67
Colombia	195.73	-2.87	-12.20	12.15	8.64	8.38	24.84	23.13	29.24	32.53	24.21	23.92	0.00	0.00	0.00
Ecuador	-0.03	-0.03	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
USA	-16.51	-20.10	-9.55	0.07	0.03	0.00	3.27	3.06	1.85	7.52	5.25	4.40	0.00	0.00	0.00
Mexico	26.08	11.41	12.82	0.41	0.00	1.17	1.13	0.79	0.52	0.82	8.77	6.29	0.00	0.00	0.00
Paraguay	33.66	12.36	5.94	0.27	0.33	0.13	1.46	1.44	1.42	8.35	4.40	1.99	0.00	0.00	0.00
Peru	11.29	7.45	9.20	6.69	6.68	3.62	6.43	8.01	3.88	55.03	53.61	13.35	0.00	0.00	0.00
Uruguay	37.01	30.81	22.81	0.02	1.46	1.81	4.46	2.52	3.34	9.72	8.83	4.37	0.00	0.00	0.00
Rest	-0.12	-0.27	-0.19	0.00	0.00	0.00	0.01	0.01	0.00	0.00	0.01	0.00	0.00	0.00	0.00
<b>AFRICA AND THE MIDDLE EAST</b>	<b>6.98</b>	<b>10.73</b>	<b>-3.44</b>	<b>7.91</b>	<b>0.19</b>	<b>0.07</b>	<b>1.03</b>	<b>0.22</b>	<b>0.05</b>	<b>0.29</b>	<b>0.07</b>	<b>0.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Oman	-1.03	3.45	-3.67	0.19	0.17	0.00	0.87	0.14	0.00	0.16	0.05	0.00	0.00	0.00	0.00
Rest	8.01	7.28	0.23	7.72	0.03	0.07	0.17	0.09	0.05	0.13	0.02	0.07	0.00	0.00	0.00
<b>OCEANIA AND ASIA</b>	<b>1.75</b>	<b>0.82</b>	<b>13.33</b>	<b>0.59</b>	<b>1.47</b>	<b>0.72</b>	<b>0.25</b>	<b>0.07</b>	<b>1.17</b>	<b>2.31</b>	<b>1.85</b>	<b>1.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.01</b>
Australia	1.75	0.82	13.33	0.59	1.47	0.72	0.25	0.07	1.17	2.31	1.85	1.08	0.00	0.00	0.01
<b>Total</b>	<b>468.83</b>	<b>515.29</b>	<b>33.66</b>	<b>66.58</b>	<b>43.68</b>	<b>40.04</b>	<b>225.79</b>	<b>242.26</b>	<b>249.53</b>	<b>398.19</b>	<b>366.76</b>	<b>308.38</b>	<b>1.18</b>	<b>2.49</b>	<b>3.14</b>

\* All tax actually paid during the year is counted. Income tax accrued in the period but payable in the future is not included. Income tax includes the amount of installment payments, tax paid for the year, and tax withheld at source by customers.

\*\* The amount of other tax paid includes the company's contributions to Social Security and other taxes.

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

## 5.8 Cybersecurity



At Sacyr, as part of our **2021-2025 Strategic Plan**, we define **digitalization** as a key aspect for developing business processes and their underpinning information systems.

Considering the complexity and variety of the latest technological ecosystems, cybersecurity will unquestionably be a fundamental part of ensuring proper risk management and the continuity of our business operations.

Cybersecurity threats are increasingly significant, so we are in a continuous process of adapting our security strategy and capabilities to respond to more complex threats related to cloud architectures and services, and mobile connections.

At Sacyr we have an **Information Security Policy** applicable to all business units, that was updated in 2022 and approved by the Board of Directors. This update covers other dimensions within the Information Security Management System, with a view to guaranteeing the **confidentiality, integrity, availability, authenticity and traceability of information**, protecting data and information systems against unauthorized access, sharing and modifications.

Sacyr sees the cybersecurity associated with its services as one of the key factors when carrying out its activities, to ensure adequate levels of protection and resilience of the information and the systems on which it is supported. The principles governing our actions in this area are included in the **Cybersecurity Policy**, approved by its Board of Directors. This policy covers, as part of the Sacyr Group's strategic policy, the development of a cybersecurity management model based on the identification, protection, detection, response and recovery of information systems, with Senior Management releasing the necessary resources to achieve this.

Our **cybersecurity function** is aligned with international best practices and standards, such as the NIST (National Institute of Standards and Technology) Cybersecurity Framework.

In turn, we are guided by the principle of continuous improvement, certifying the Information Security Management Systems through periodic external audits to ensure the implementation of controls and security measures. In this regard, we have obtained:

- Certification to ISO 27001 Information Security Management Standard, accredited annually by AENOR, in accordance with UNE-ISO/IEC 27001:2014, which contributes to promoting data protection activities, generating trust in respect of third parties.
- Biannual certification in the Spanish National Security Scheme (ENS), created and promoted by the Spanish National Cryptology Center (CCN), which seeks to protect the privacy of citizens' data stored within Sacyr's information systems when they carry out electronic procedures.

We have an **Executive Cybersecurity Committee** that meets twice a year and is the body that facilitates the monitoring and continuity of the Information Security Program. At the operating level, at Sacyr we have a CIO (Chief Information Officer) who is the ultimate authority on the Group's global technology strategy and reports directly to the Executive Committee through the Chief Operating Officer. Furthermore, at Sacyr we have a CTO (Chief Technology Officer), responsible for the strategy and operation of the systems and cloud, and a CISO (Chief Information Security Officer), responsible for cybersecurity strategy and operation. Both the CTO and the CISO report directly to the CIO. In addition, a community has been built through various Committees, comprising the business lines and the Technology Department, to ensure transversal cybersecurity across each of the processes and information systems.

In order to comply with all aspects of information security, **Sacyr's Board of Directors** has an independent director with experience in this area, to ensure the proper monitoring and optimization of mature cybersecurity throughout the organization, by means of the strategy, the Security Master Plan and the analysis and treatment of the main security risks and threats facing Sacyr. This independent director is periodically informed by those responsible for the main aspects in this sphere.



At Sacyr we aim to ensure that all employees and collaborators are the first line of defense against cyber threats, and we encourage the entire Group to make information security central to their way of working, to incorporate information security procedures in each of the businesses.

In this regard, we continue to reinforce a culture of protection against cyberattacks through **periodic and mandatory awareness programs** on information security.

We are working on a training plan accompanied by practice drill exercises, with a view to:

- Reducing information security risks and incidents
- Complying with regulatory requirements
- Complying with the Organization's Internal Policies

In addition, recommendations, global cyberincidents, news and other corporate guidelines on cybersecurity are shared with all employees. We have compiled the Ten Principles of Cybersecurity, containing basic security recommendations for all employees in their work, with the aim of protecting their credentials, devices, web browsing, e-mail, workspace, etc.

Likewise, employees from the Technology Department have set cybersecurity-related objectives as part of the annual Performance Management Process.

Moreover, all Sacyr employees are obliged to know and uphold the main information security **regulations**, and to make appropriate use of Sacyr's technological resources.

We apply Artificial Intelligence solutions to **user accesses and alert management**.

We also deploy **solutions to protect user workstations** against sophisticated attacks and ransomware, as well as measures to protect digital identity, access to software and data through two-step verification mechanisms, with the focus on systems administration.

We conduct planned actions aimed at minimizing vulnerabilities related to technological obsolescence.

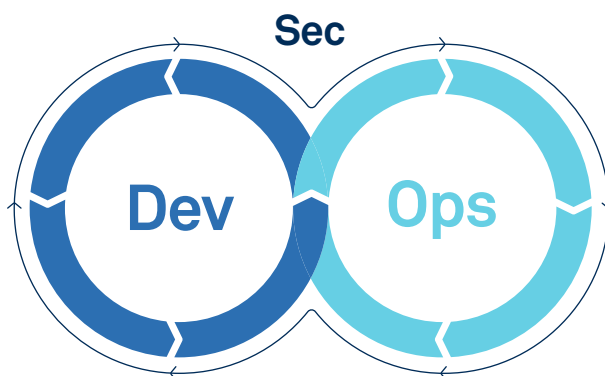
Sacyr has set up a **CyberSOC** (Cyber Security Operation Center) that covers all security events through the detection of anomalous behavior by means of alerts.

We have a **Cyberincident Management Procedure** based on the National Guide to Cyberincident Notification and Management, on ISO 27035 standard and on procedure NIST.SP.800-61r2.

We have identified the main information systems and classified them by criticality for each business line, in order to define the **Business Continuity and Cyberincident Recovery Plans** with which to respond to disruptive events. The crisis management procedure involves different technical and functional areas at Sacyr in accordance with the specific protocols of each of the information systems characterized. Response and recovery plans are practiced through annual drills. Furthermore, in the framework of ISO 27001 a vulnerabilities analysis is carried out by a third party, as well as ethical hacking simulations.

On the other hand, there are mechanisms for all Sacyr employees to report any incident or suspicious event in the organization's information systems. Likewise, suppliers working with Sacyr are contractually obliged to report any incident related to or potentially affecting the company's assets.

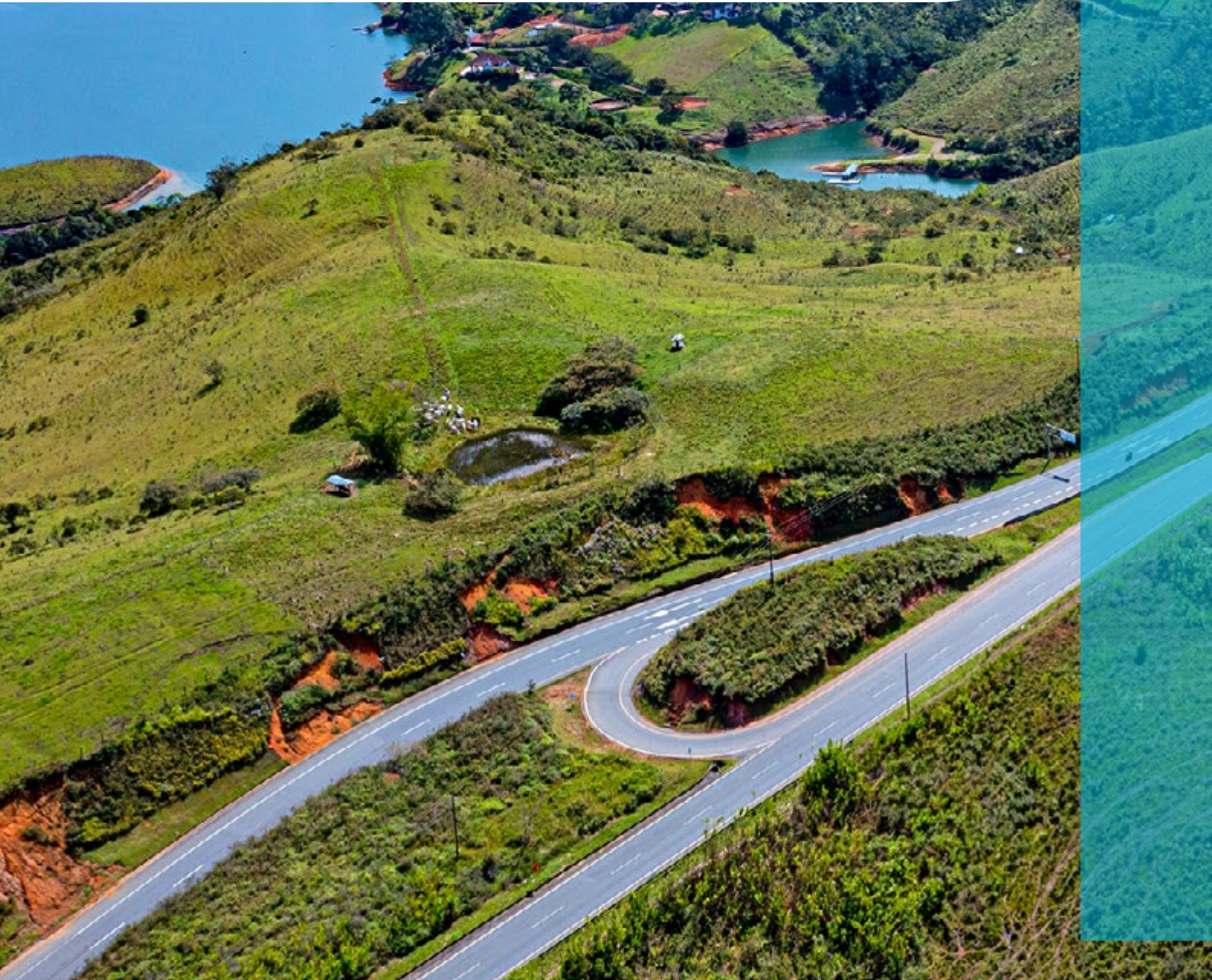
At Sacyr we structure all our developments on platforms that ensure developmental quality and **security** throughout the software development and implementation life cycle.







# Planet ambition







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Chairman's  
letter

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About  
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# 6 Planet ambition

## 6.1 Our environmental commitment

[2-23] [3-3] [SASB IF-EN-160a.2]

At Sacyr, we play an active role when it comes to the environmental challenges we face as a society, so we are committed to **fighting climate change, using natural resources responsibly, protecting biodiversity and water resources and building sustainable cities**. With this purpose, we promote initiatives for the environmental preservation and safeguards that incorporate quality criteria and are suited to both current needs and those of future generations, with special care for relations with our employees, supply chain, customers and other stakeholders. This premise is enshrined in the **Code of Ethics and Conduct** and in the **Sustainability Policy Framework**.

With the aim of establishing principles and commitments to govern our environmental actions, we have a number of policies in place:

- **Quality, Environment and Energy Management Policy.**
- **Climate Change Policy.**
- **Water Policy.**
- **Biodiversity Policy.**
- **Circular Economy Policy.**
- **Supply Chain Management Policy.**

All policies are first approved by the Board of Directors.

The company's environmental sustainability strategy is developed in the **2021-2025 Sacyr Sustainable Action Plan**, as part of the "**Planet Ambition**" pillar. Within the framework of this Ambition, we work in four areas of intervention: **climate change, circular economy, natural capital and sustainable cities**. Each of them impacts on one or more Sustainable Development Goals and pursue strategic objectives for the company, by means of different action lines.



To lay the groundwork for achieving our goals, we have an **Integrated Management System** that aligns our environmental strategy with the Group's sustainability model. By implementing this system, we ensure the establishment of goals, our customers' satisfaction, legislation identification and compliance, the implementation of prevention and impact minimization measures and the availability of the necessary resources for comprehensive operational control in connection with the environment. This System is tailored to each work center, based on its activity, by means of a Management Plan.

The performance of the indicators included in this chapter is influenced by the change in our organizational perimeter with respect to 2022 and by the construction business itself.

This year we have carried out 70,676 internal controls, 224 audits by accredited certifiers and 67 customer audits. These assessments determine our compliance with the System and enable us to propose recommendations and actions for improvement. In turn, the precautionary principle set out in our Quality, Environment and Energy Management Policy is applied through the System.

The **Quality, Environment and Energy Department**, made up of an international team of **659 people**, combining talent, experience and rigor, is tasked with guaranteeing compliance with the environmental goals, ensuring project quality and anticipating future risks. To bolster the integration of the environmental dimension and the application of the policies, we have the **Sustainability and Corporate Governance Committee, delegated to the Board of Directors, and the Sustainability Committee**, which are the most senior bodies responsible for sustainability matters.

Given the importance of matters relating to environmental sustainability, we link cash and in-kind **annual incentives** to strategic objectives at every level of the organization.

Environmental **risk** management is considered at the highest level, being regularly monitored and continuously reported to senior management. Within the framework of our Integrated Management System, we identify risks opportunities, analyze which threats may affect the achievement of the

objectives established, and implement action plans for their removal, mitigation or control. With regard to opportunities, we address those that can generate a positive impact on both the company and society.

In this chapter we outline the risk analysis for each area of intervention: climate change, circular economy, natural capital (biodiversity and water resources).

### At Sacyr we have various projects that comply with the Equator Principles (EP) and the performance standards of the International Finance Corporation (IFC)





























The Equator Principles (EP) are a set of standards adopted by some financial institutions to identify, assess and manage social and environmental risks. In Colombia, all our P3 projects are aligned with the Equator Principles and IFC Performance Standards, and in Peru the Jorge Chávez International Airport Expansion project is aligned with the Equator Principles. We work with financial institutions to obtain the best financial, environmental and social results.



## 6.1.1 Strategic partnerships

[2-28]

To build a **greener and more responsible future**, it is crucial to form partnerships to overcome all the barriers and increase our capacity for regenerative transformation. In the last few years, we have forged solid ties with universities, public administrations, intergovernmental bodies, NGOs and other companies, that **share our vision focusing on people and the planet**.

 <p>Member of the Climate Change Cluster</p>	 <p>Supporter of TCFD</p>	 <p>Member of the SBTi Companies taking action group</p>	 <p>Participant in the UN Global Compact Climate Ambition Accelerator for 1.5°C</p>	 <p>Participant in the United Nations Race to Zero campaign</p>	 <p>Member of the #PorElClima Community</p>	 <p>Member of various committees (Environment, Quality, etc.)</p>
 <p>Member of Nature Business Ambition</p>	 <p>Member of the Advisory Committee for certification of construction companies</p>	 <p>Member of the BREEAM Certification Advisory Board</p>	 <p>Partner of the Colombian Army in conducting reforestation initiatives</p>	 <p>Signatory of the MITERD Biodiversity Agreement</p>	 <p>Participant in the Madrid Green Urban Mobility Lab</p>	 <p>Signatory of the Compromisos d'acció climàtica of the Catalan Climate Action Summit</p>
 <p>Member of Sustainable Cities 2030</p>	 <p>Member of the Asphalts Committee of Chile, developing new technologies to fight Climate Change</p>	 <p>Member of the Innovation, Environment and Infrastructure committees of the Spanish Chamber of Commerce</p>	 <p>Member of the Spanish Chamber of Commerce (Peru)</p>	 <p>Signatory of the MITERD Circular Economy Pact</p>	 <p>Aligned with the Natural Capital Factory initiative</p>	 <p>Member of the EU Business &amp; Biodiversity platform</p>
 <p>Member of the Spanish Green Growth Group (GECV)</p>	 <p>Member of Asociación Española para la Calidad</p>	 <p>Agreements with Parques Nacionales Naturales (Colombia)</p>	 <p>Agreement with Universidad de Nariño (Colombia)</p>	 <p>Member of the Asociación para el Fomento de la Infraestructura Nacional in Peru</p>	 <p>Member of the Instituto de Hidrología, Meteorología y Estudios Ambientales (IDEAM)</p>	 <p>Member of the Concrete Construction Innovation Group at Pontificia Universidad Católica de Chile</p>



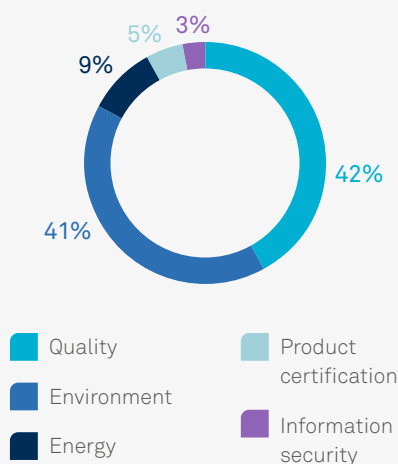
## 6.1.2 Certifications

[3-3]

Our **Integrated Management System**, implemented across all our business areas, allows us to establish a standardized and common framework comprising the certifications of each of the Group companies. At present, we have more than 212 certifications, in keeping with 28 of the most widely recognized international standards and validated by accredited benchmark certifiers.

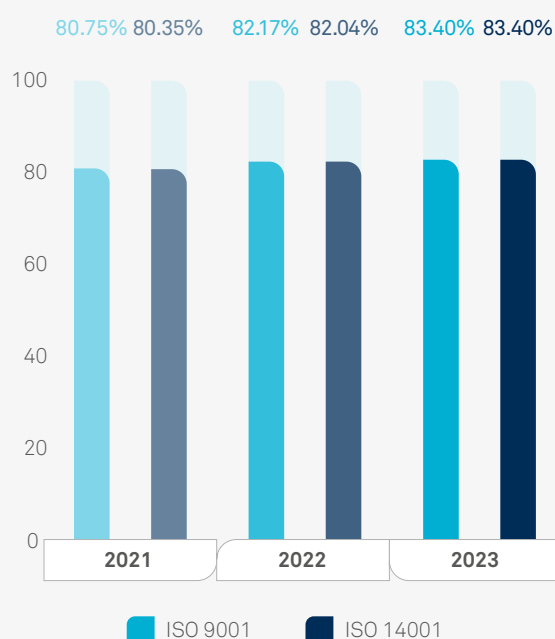
In 2023 we continued to work to increase our certifications. Below is a breakdown of the main standards for which we obtained certification in the year, and Appendix II expands on those certifications.

### > Breakdown of the main certified standards obtained in 2023



At present, 83.40% of the company's activities are certified to Quality (ISO 9001) and Environmental (ISO 14001) standards, audited by accredited certifying entities. 5.87% are verified by specialist third parties and 10.73% are verified by means of internal audits.

### > Certified activities (%)



However, our goal is to increase the percentage of our turnover that is certified to quality and environmental standards every year.

100% of the most significant activities are certified to ISO 9001 and ISO 14001 standards.

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



## Trams to Newhaven, winner of the Scottish Civil Engineering Awards

This project, developed by the SFN (Sacyr-Farrans-Neopul) joint venture, received an award in the **Transport category**. These awards are widely considered to be the recognition of construction engineering excellence in Scotland. They are a showcase for innovation and celebrate the vital contribution of civil engineers to our quality of life.

## We renewed our forest biomass certification

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

## Deliquo Condesa obtained Sustainable Dining Certification

Our Deliquo Condesa canteen at Sacyr's headquarters obtained AENOR Sustainable Dining certification for the first time. This certification includes our commitment to fight food waste and promote environmental sustainability.

## Product labels

[417-1]

Our proprietary lighting system **Sacyr IOHNIC** complies with legislation and labeling requirements in force. IOHNIC has the required markings, ensuring through inspection and testing that the labeling remains clear and visible. They include information on brand, model, manufacturer's and importer's address, voltage, frequency and power of the equipment, EC marking, classification of the lighting according to its type of surge protection, penetration of dust, solid bodies and humidity, special conservation and usage conditions, if applicable, etc.

All additional information is in the product manuals, which provide users with details for safely using the equipment from assembly to proper disposal at the end of its useful life.

Furthermore, our lighting has obtained prestigious certification such as ENEC, a certification applicable to electric and electronic products, that is consistent with other global certifications and guarantees, among other things, compliance with requirements on product information and labeling in any market.



## 6.1.3 Environmental and regulatory compliance spending and investment

### 6.1.3.1 Environmental spending and investments

[3-3] [201-2]

In 2023, we continued to invest in caring for the environment, fostering initiatives focused on measuring our impact on natural capital in the projects we develop, safeguarding biodiversity and preventing pollution, improving waste management, and adopting energy saving and efficiency measures, as well as providing training to continue disseminating the importance of protecting the natural environment. Environmental spending and investments amounted to more than €58 million in 2023.



In the last 3 years, we have invested **more than €158 million** in environmental protection.

**+37%** compared to 2020

**+13%** compared to 2021

**+10%** compared to 2022



€15,623,957.29

€31,130,892.53



2022

€18,384,956.84

€34,522,557.373



2023

€14,204,791.14

€44,194,421.10

Costs of waste treatment, emissions treatment and restoration

Environmental management and prevention costs

We ramped up our environmental spending and investments by 10.38% in 2023 compared to 2022, in line with the commitment in our 2021-2025 Strategic Plan to increase investment to protect the environment by 50%.

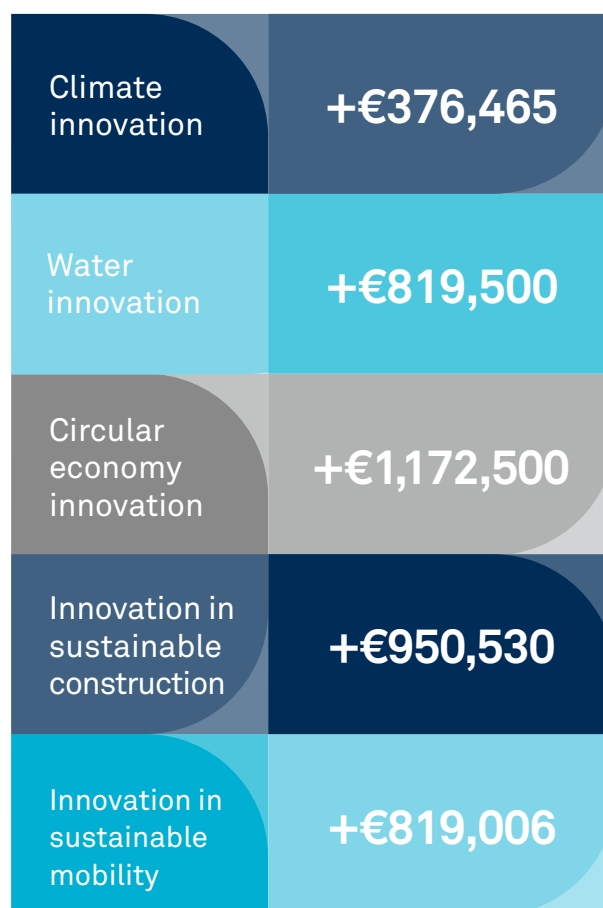




We invested €58 million in environmental protection and conservation, a 70% increase with respect to 2020.

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

At Sacyr, we believe that innovation and environmental sustainability must go hand in hand. The company's innovation goals are based on the **quest for efficiency and the development of new business models**, through an unwavering effort to identify solutions to the main environmental challenges, among others. Sacyr has invested more than €4,138,000 in innovation projects related to the environment.



### 6.1.3.2 Regulatory compliance

[2-27] [3-3] [SASB IF-EN-160a.1]

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

In 2023, 8 proposed penalties were received in connection with possible environmental non-compliances and 8 environmental proceedings were closed, 5 opened this year and 3 in 2022. Of these, 3 were closed without liability and at no cost, and 5 were filed at a cost, the total amount paid for all of them amounting to €21,122.27.

	2021	2022	2023
Penalty proposals received	6	6	8
Total amount of penalties closed	€9,540	€0	€21,122.27
Proceedings closed	4	0	8
Proceedings closed at no monetary cost	0	0	3

In 2023, Sacyr renewed its international Corporate Environmental Liability Insurance Program, which covers all the Group's units. This policy sufficiently complies with the qualitative and quantitative requirements contained in the prevailing regulations in each country (e.g. Law 26/2007 in the case of Spain).

and Decree-Law 147/2008 in the case of Portugal). Indemnity in the Insurance Program is capped at €40 million per claim and €75 million for the duration of the policy. The corporate program is supplemented by

local policies arranged for the projects according to the contractual and/or legal requirements that apply to them. The premium cost of these policies amounted to €365,000 in 2023.

## 6.1.4 Environmental awareness

Given the current environmental crisis, raising awareness in society at large is crucial for adopting measures to help mitigate the effects our activities can have.

Thus, we equip the stakeholders with whom we interact (company personnel, collaborators, local communities, etc.) with the **tools to make informed decisions and adopt responsible measures**. We need everyone on board to achieve our environmental goals.

In 2023 we carried out 4,865 training actions in various spheres such as natural capital and energy management. We also provided environmental training to all staff involved in our projects (efficient use of resources, biodiversity care, waste prevention and management techniques, and so on) by delivering and explaining to them the Best Environmental Practices Handbook.

Further enhancing our environmental commitment, this year we provided various training exercises for structural personnel. This training, linked to the environmental area of the 2021-2025 Sacyr Sustainable Action Plan, was provided to Sacyr employees via our internal training platform Explora.

### > Hours of environmental training by type of personnel



	2021	2022	2023
In-house personnel	43,595	24,101	13,370
External personnel*	77,719	71,967	49,745
Local communities	835	1,907	1,487
TOTAL	122,149	97,975	64,602

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

[404-1]

### > Environmental training hours to in-house personnel by gender



	2021	2022	2023
Men	39,323	19,946	10,437
Women	4,272	4,155	2,933
TOTAL	43,595	24,101	13,370

[404-1]

### > Environmental training hours to in-house personnel by category



	2021	2022	2023
Directors and management	709	433	1,056
Technical staff	4,070	3,643	4,264
Support staff	38,816	20,025	8,050
TOTAL	43,595	24,101	13,370

In addition to our training actions, we communicate with our employees through different channels to keep them abreast of our new environmental projects and initiatives. We also make available **tools to continue to receive environmental training** and stay informed of new regulations and market trends.



### Newsletter

#### Sacyr for the Environment

We communicate market trends, news, regulatory developments and recommended books, documentaries or movies about the environmental challenges we face, and habits to reduce environmental impact in our daily lives.

### News

#### on our Intranet



We give updates on market trends, news, regulatory updates, and recommendations for books, documentaries, or films about environmental challenges, as well as habits to reduce environmental impact in daily life.

### Podcast



On the Explora internal training platform, in-house experts discuss SBTi, the water footprint, sustainable certifications or natural capital.





## We share our environmental commitment through the “Sustainable Adventure”

We internally launched the course “**Sustainable Adventure**” on Explora where we present all our management and commitment to sustainability in the countries where we operate and in the different businesses we carry out. Module 3 of this training itinerary is entirely dedicated to addressing “**Our environmental commitment**”, including all the information related to our areas of intervention: **Climate Change, Circular Economy, Natural Capital and Sustainable Cities**.

## We launched a mini-tutorial on Natural Capital

In our internal training tool, **Explora**, we post training on **Natural Capital** that includes a 10-minute explanation of what natural capital is, how it is different from biodiversity, why it is important to value it and what we are doing at Sacyr to address the challenges we face in connection with nature.

## We celebrated World Environment Day

We used this occasion to raise awareness inside and outside of the company on the **importance of protecting the planet**.

- At the headquarters of **Sacyr Chile and Sacyr in Spain**, under the slogan “**Sow your idea and let your plant grow**”, aromatic plants were given out in return for employees leaving their ideas about how Sacyr can keep improving the environment.
- In **Peru**, as part of the “**Reusing with Sacyr Peru**” program, employees received seed kits and had a chance to acquire refurbished computers, giving them a second life.
- In **Paraguay** the “**Swap your plastic bottles for a seedling**” campaign invited all participants to swap their plastic bottles for a native tree seedling.

Check out the **video**  
we launched on World  
Environment Day!



## 6.2 Climate change



[3-3]

Climate change is a challenge for sustainable development that knows no borders, and fighting it requires the concerted efforts of all public institutions and bodies as well as the private sector. At Sacyr, we responsibly manage the environmental impacts of our activities, addressing them with a preventive approach. Likewise, we work to offer solutions that tackle that challenge, focusing on decarbonization and adaptation as the basic axes of our **Climate Change Strategy to be carbon neutral by 2050**. Our efforts and commitment to reduce and adapt to the effects of climate change make us industry leaders in this connection, as evidenced by our inclusion in prestigious indices (for more information, see **section 4.3 ESG ratings and indices**).

As part of our **Strategy**, we set significant goals, we aim to mitigate the effects of climate change linked to our operation, we disclose information transparently, we raise our stakeholders' awareness and we adapt, robustly managing our risks in keeping with the best available practices. We are a **TCFD Supporter**, and trust in the recommendations issued by this framework to increase transparency on climate risks and opportunities in financial markets.

The information disclosed in this section is structured in accordance with similar guidelines to those defined by TCFD, in compliance with the *"Draft Royal Decree regulating the contents of reports estimating the financial impact of risks linked to climate change for financial institutions, listed companies and other large corporations"*, which in turn is aligned with the mandate provided in article 32 of **Climate Change and Energy Transition Law 7/2021**. There follows a detailed explanation of how we approach climate change with respect to:

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



For the fifth year in a row, we took part in the Carbon Disclosure Project (CDP), publicly disclosing information about what we do and how we perform in connection with climate

change. For the second consecutive year, we have achieved the highest possible rating, being one of a small group of companies worldwide that have obtained an "A" score, from among the more than 21,000 companies rated. This organization considers different aspects when awarding the rating, including the roles and responsibilities of the company's bodies in the supervision of climate-related issues; risks and opportunities associated with climate change; carbon footprint calculation; definition of emission reduction targets and plans; and adherence to initiatives aimed at promoting sustainable development.

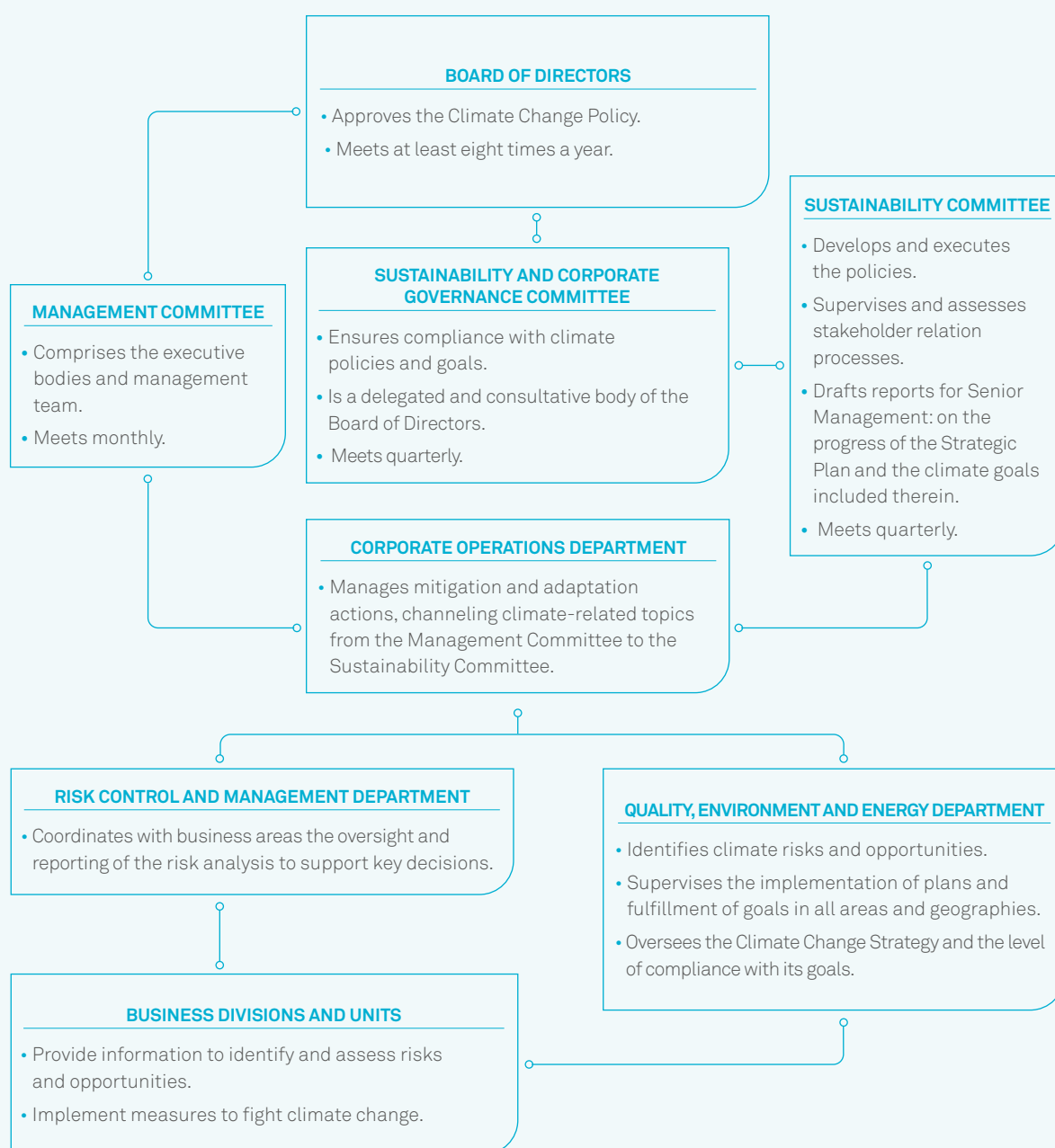


## 6.2.1 Governance

The Board of Directors of Sacyr, within the scope of its powers to determine the Group's policies and strategies, approved our **Climate Change Policy**, which defines and establishes the principles and criteria governing our actions. Furthermore, this body tops the governance structure relating to the identification, assessment and management of transition and physical risks, as well as the opportunities linked to climate, overseeing Sacyr's performance in this

matter. We also have a target-based management program that involves setting and monitoring specific targets. The incentive to the executive director is linked to achievements such as reducing emissions, among others<sup>1</sup>.

We have a solid structure for the assessment and monitoring of our Climate Change Strategy by means of the oversight of various governance bodies:



<sup>1</sup> For more information, see the 2023 Directors' Remuneration Report.



## 6.2.2 Management of risks and opportunities

We have procedures, integrated into our organization's global risk management system, to identify and manage climate-related risks and opportunities. In them we establish the assessment criteria and protocols which enable us to identify which might have a material impact in each of the horizons defined in our Climate Change Strategy, in accordance with the TCFD recommendations, the EU Taxonomy (Commission Delegated Regulation 2021/2139) and the “Draft Royal Decree regulating the contents of reports estimating the financial impact of risks linked to climate change for financial institutions, listed companies and other large corporations”. The results of this analysis are reviewed with the heads of the business units to gauge their importance by activity and location. Finally, we prioritize risks and opportunities annually, estimating their financial impact in different scenarios and in keeping with our Strategy and the useful life of assets and infrastructure.

We consider various physical climate scenarios, included in the 6<sup>th</sup> report by the Intergovernmental Panel on Climate Change (IPCC) and various transitional climate scenarios, taking into account the scenarios outlined by the International Energy Agency in its latest *World Energy Outlook (WEO) report*.

Financial Disclosures (TCFD). To assess these risks and opportunities, we used the annual IEA analysis which is based on the latest energy data and market trends. This is based on the key dataset from the Global Energy and Climate Model (GEC Model) included in the latest edition of the annual *World Energy Outlook* report. This model allows us to examine different scenarios, each based on different assumptions on how the energy system might respond to the current global energy crisis and evolve from it. By comparing these scenarios, we can determine which factors influence the various results and understanding the opportunities and challenges that might emerge in the time frames established in our Climate Change Strategy. The scenarios include:

- **Stated Policies Scenario (STEPS)**. A scenario that reflects the current political configuration based on a sector-by-sector and country-by-country evaluation of the specific policies in place, as well as those that have been announced by governments around the world.
- **Announced Pledges Scenario (APS)**. A scenario that implies that all the climate commitments undertaken by governments around the world, including the *Nationally Determined Contributions (NDCs)* and the long-term net zero and other objectives, will be achieved in full and on time.
- **Net Zero Emissions by 2050 Scenario (NZE)**. A scenario that establishes a path for the global energy sector to achieve net zero emissions of CO<sub>2</sub> by 2050.

### 6.2.2.1 Transition risks and opportunities

[201-2]

Mindful that the economic model is in the midst of a transition towards a decarbonized economy, at Sacyr we tackle the global challenges posed by the current environment as an active part of the solution.

In accordance with the Draft Royal Decree regulating the contents of reports estimating the financial impact of risks linked to climate change, our starting point are the concepts of transition risks and opportunities included in its Annex 2 which, in turn, takes as a reference the recommendations of the Task Force on Climate-Related

#### Carbon pricing

Carbon pricing is an instrument that we use **to consider the greenhouse gas emissions generated in our projects and decisions** for the various transition scenarios. This tool allows us to stay ahead of regulations, exceed the expectations of our stakeholders and foster investment in sustainable activities and energy efficiency in our organization. We calculate an internal carbon price for each project, region or procurement of different energy sources.

At Sacyr, we use two methods, *Shadow Carbon Pricing* and *Implicit Carbon Pricing*, to calculate our Internal Carbon Price. This internal mechanism is essential to our decisions, especially in the choice of renewable energy sources, since it includes the cost of carbon emissions in our assessments, allowing us to analyze the economic feasibility and the environmental impact of our energy options.

**Shadow Carbon Pricing** is calculated by analyzing the price of voluntary carbon markets, location, sectors, the evaluation of the expenses incurred to avoid unwanted environmental impacts or jeopardizing revenues. This method allows us to foresee future risks and regulations, improving decision making and strengthening our commitment to sustainability. It is considered an additional cost when it comes to selecting projects, managing risks, proposing offers,

etc. Our current average price is €98.24/t CO<sub>2</sub>eq and, considering the various scenarios we have already described, we have different shadow prices we can apply to our analysis of risks and opportunities:

Shadow Carbon Pricing (€/t CO <sub>2</sub> eq)	2030	2050
Stated Policies	119.21	160.74
Announced Pledges	127.81	181.29
Net Zero Emissions by 2050	129.06	193.79

The **Implicit Carbon Pricing** method is calculated based on the costs associated with our emissions reduction targets, including the purchase of renewable energy and energy efficiency improvements. According to our latest research, this price is €16.68/t CO<sub>2</sub>eq.

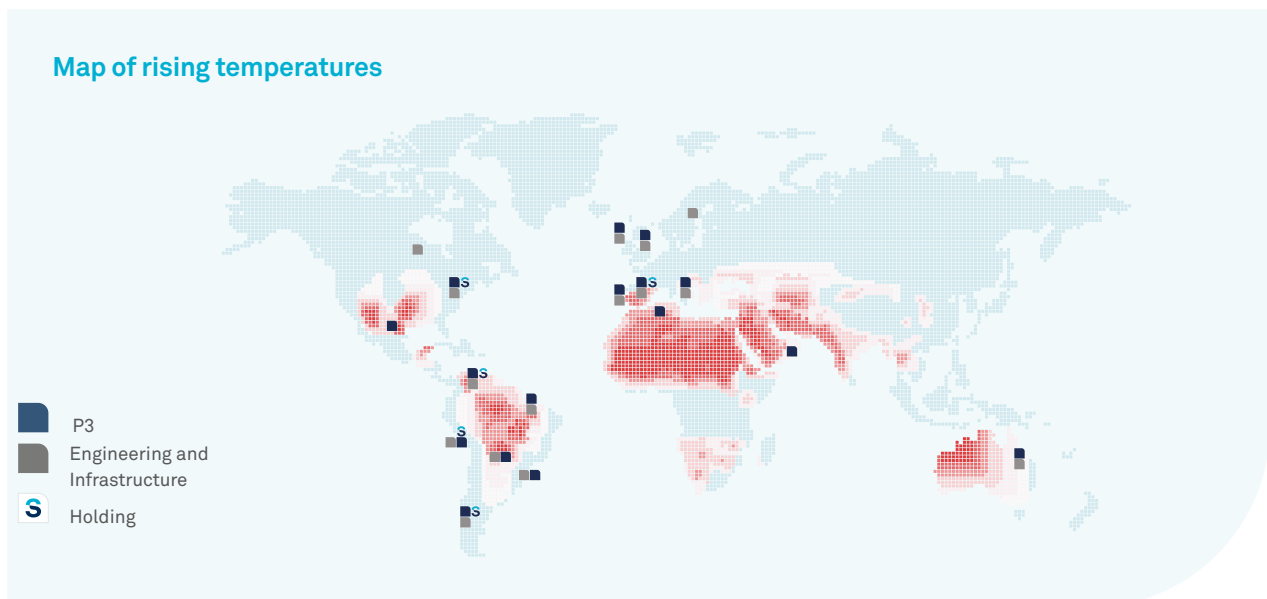
## 6.2.2.2 Physical risks

### Compliance with substantial contribution and DNSH to climate change adaptation criteria

Following the EU Taxonomy and focusing on physical climate risks, we have implemented for the second consecutive year a procedure in compliance with Commission Delegated Regulation (EU) 2021/2139. This procedure and its results are incorporated into Sacyr's Climate Change Adaptation Plan, designed in accordance with the criteria of substantial

contribution to climate change adaptation and do no significant harm (DNSH). We annually assess the physical climate risks listed in these regulations that may affect our operations over their lifetime, and implement adaptation solutions if material risks are found after assessing each asset's vulnerability.

#### Map of rising temperatures



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

- **SSP1-2.6.** Global emissions are severely reduced, reaching net zero but after 2050. The temperature increase will be 1.8°C by the end of the century.
- **SSP2-4.5.** Emissions are around current levels before falling mid-century, but do not reach net zero by 2100. Temperatures will increase by 2.7°C by the end of the century.
- **SSP5-8.5.** Current emissions levels will double, approximately, by 2050. By 2100, the average global temperature will be 4.4°C higher.

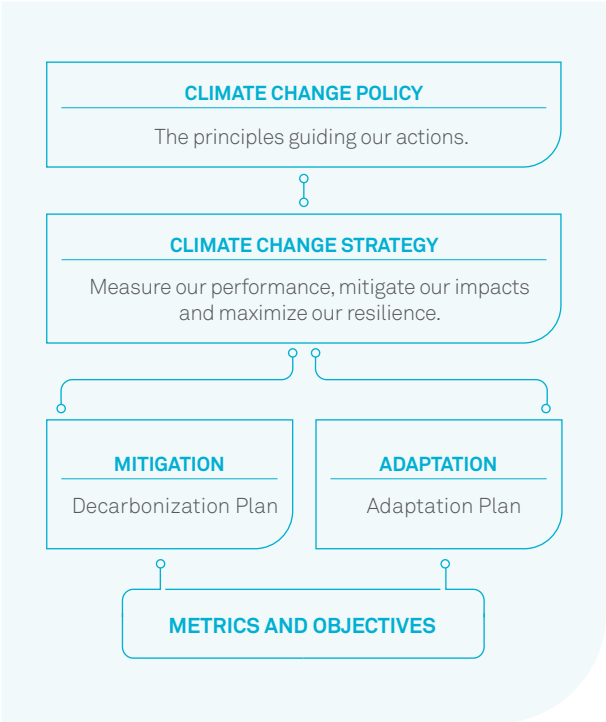
In our climate risk and vulnerability assessment process, we consider a risk to be significant or material when an asset's vulnerability is significant or critical, taking into account its exposure, level of risk and adaptive capacity. If we identify a risk as being significant or material, we conduct an assessment of adaptation solutions to mitigate that physical climate risk.



Jorge Chávez International Airport. Peru

### 6.2.3 Strategy

Our **Climate Change Policy** evidences our active contribution to building a sustainable future, minimizing the environmental impact of all our activities. The policy addresses topics such as climate change mitigation and adaptation, energy efficiency, the rollout of renewable energy and other related aspects. Consequently, this Policy defines and establishes the criteria governing our **Climate Change Strategy**.



With the aim of mitigating the impact from our operations and adapting to the effects of climate change, our Strategy sets short-, medium- and long-term emissions reduction targets and we analyze the physical and transition risks and opportunities, defining measures to manage them. To achieve our goals and anticipate a range of scenarios and horizons, we have a Decarbonization Plan and an Adaptation Plan as part of our Climate Change Strategy. These plans include multiple lines of action and specific projects, as well as key performance indicators (KPIs) to gauge our progress.



## Climate change strategy

	Short term (Sacyr Sustainable Action Plan)	Medium term (Science Based Target initiative)	Long term (Strategic Plan Goal)
	2025	2030	2050
Mitigation	-25% Scopes 1 and 2 (baseline year 2016)	-42% Scopes 1 and 2; -25% Scope 3 (baseline year 2020)	Carbon neutrality
Adaptation	<div> <div></div> <div><b>Acute:</b> Heavy rainfall, flooding, landslides and subsidence.</div> </div> <div> <div></div> <div><b>Reputational:</b> Public concern or adverse opinion.</div> </div> <div> <div></div> <div><b>Products and services:</b> Development of new products and services through R&amp;D.</div> </div>	<div> <div></div> <div><b>Technological:</b> Costs derived from the transition to lower-emission technologies.</div> </div> <div> <div></div> <div><b>Markets:</b> Access to new assets and markets.</div> </div> <div> <div></div> <div><b>Energy sources:</b> Use of low-emission energy sources and utilization of decentralized energy generation.</div> </div>	<div> <div></div> <div><b>Acute:</b> Drought.</div> </div> <div> <div></div> <div><b>Markets:</b> Increased cost of raw materials.</div> </div> <div> <div></div> <div><b>Products and services:</b> Development of climate adaptation solutions.</div> </div>
	<div></div> <div>Physical risks</div>	<div></div> <div>Transition risks</div>	<div></div> <div>Opportunities</div>

### 6.2.3.1 Mitigation

[302-4] [302-5] [305-5]

To keep to our path of compliance with the 2025 goal and set new intermediate targets for achieving neutrality by 2050, we have ramped up our ambition, approving a new medium-term objective based on the *Science Based Target initiative (SBTi)*, which provides companies with a roadmap to reduce emissions.

These targets are considered to be “science-based” as they are in line with what the latest climate science considers to be necessary for meeting the Paris Agreement goals: to limit global warming to 1.5°C above preindustrial levels.

Science Based Targets initiative

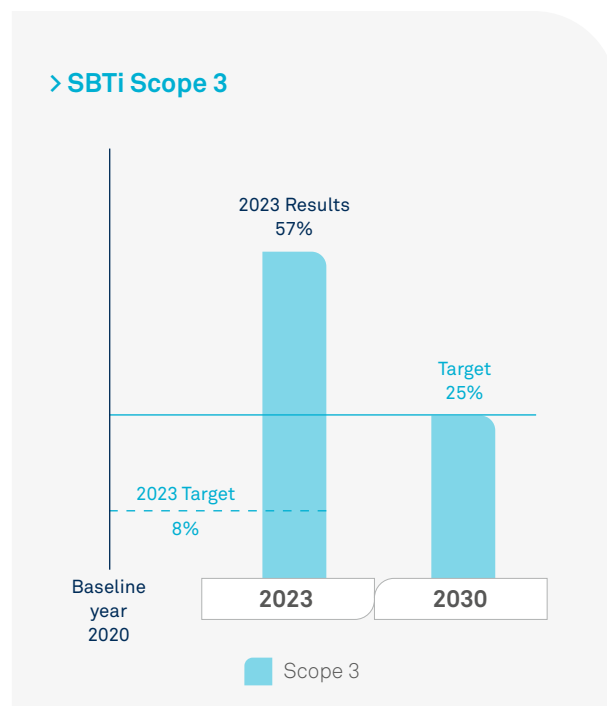
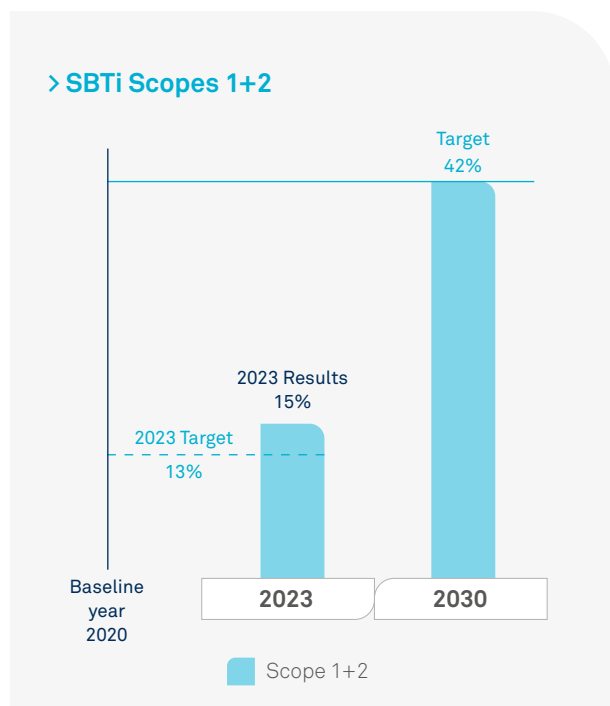


SCIENCE  
BASED  
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Our Climate Change Strategy includes our commitment to reduce our absolute Scope 1 and 2 GHG emissions by 42% and Scope 3 GHG emissions by 25% by 2030 with the goal of achieving carbon neutrality by 2050. These goals are consistent with limiting the increase in the global temperature to 1.5°C.

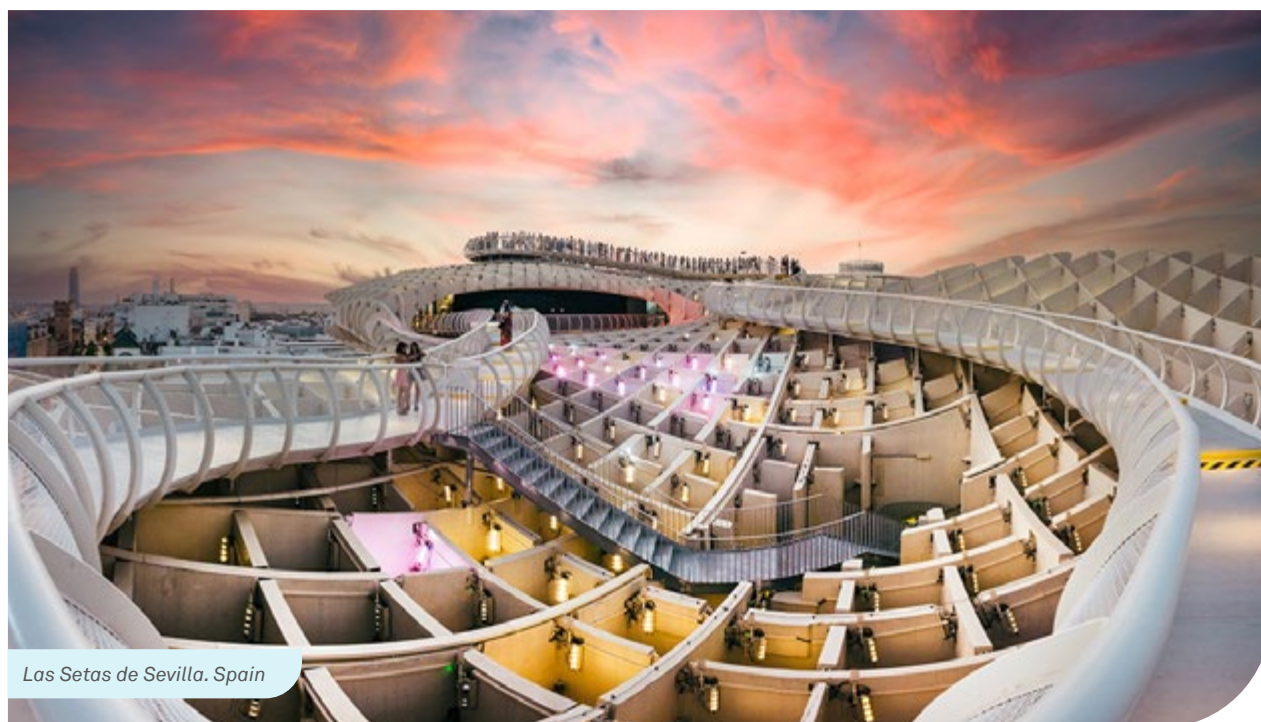




The Scope 3 SBTi target includes the categories of goods and services acquired, fuel- and energy-related activities, waste generated in operations and investments.

In 2023 we ratified compliance with the roadmap drawn to achieve these goals. These results have been possible thanks to our Decarbonization Plan, which comprises around 100 projects carried out by Sacyr's various business units in all the locations where we are present. These projects are coordinated through various working groups, made up of specialists representing the different Sacyr Group companies.

All the projects belong to one of the four broad areas of action identified in our Climate Change Strategy: energy efficiency, renewable energy, sustainable mobility and the rest of the value chain.



## DECARBONIZATION PLAN

## Energy efficiency

Energy management is crucial for our sustainable development. We foster practices that reduce the use of energy resources, minimizing the environmental impact without compromising our performance.

20,527.39 MWh

in energy savings

VS. 2020

62,709.87 t CO<sub>2</sub>eqin Scope 1 and 2 emissions  
reduced

VS. 2020



**We obtained ISO 50001 certification for desalination plants for the first time internationally**

By implementing this international standard at our desalination plants in Algeria and Oman we ensure they have energy saving measures in place, thereby reducing their specific consumption. This standard emphasizes the need to work on continuous improvement as a key factor in the energy management system, and this improvement is most closely linked to information deriving from the analysis and evaluation of the system.

In 2023 we implemented energy efficiency improvements at our facilities and at our customers' facilities, offering specially tailored advice. We also renewed **ISO 50001** certification for all our operations.

This year, Sacyr achieved energy savings of 6,475.98 GJ (11,920.67 GJ in 2022), thus avoiding the emission of 270.97 t CO<sub>2</sub>eq into the atmosphere (835.70 t CO<sub>2</sub>eq in 2022). These savings are the result of measures implemented last year in connection with **lighting, renewable electricity generation and vehicle renewal, evolving towards a more efficient fleet**. Furthermore, we helped reduce energy by 1,999.00 GJ (2,510.78 GJ in 2022) through the provision of services to customers, avoiding the emission of 222.48 t CO<sub>2</sub>eq (130.09 t CO<sub>2</sub>eq in 2022).

## Renewable energy

We promote the transition to renewable energy as key for decarbonizing the economy. We foster its use in our operations and we develop infrastructure to generate energy from sources such as wind, solar, biomass and geothermal.

+90,348.74 MWh

of renewable energy consumption

VS. 2020



Our commitment to renewable energy, due to its impact on reducing direct and indirect emissions, is one of the foremost principles of our Climate Change Policy.

We continue to promote the use of **renewable energy** in all the countries where we operate, boosting the proportion of renewables over the total energy consumed by Sacyr to 22% (27% in 2022).

+200,267.69 MWh

of renewable electricity consumption

VS. 2020



**We installed a total of 929 solar panels along the Rota de Santa Maria highway (Brazil)**

These panels will generate 690,000 kWh/year of energy, enough to supply 100% of consumption of the toll booths and public lighting.

Specifically, 32% (39% in 2022) of our electricity consumption was from renewable sources. Our main initiative in this area is to consume electricity with a guarantee of origin certificate in projects located in Spain where 37% of the electricity we consume has this accreditation (53% in 2022).



Sustainable mobility

We are committed to low-emissions urban mobility that is safe and accessible and that harnesses innovation and technology to drive the transformation.

32,117.20

t CO<sub>2</sub>eq of Scope 1 emissions reduced

VS. 2020

269

electric chargers installed

VS. 2020

We promote carpooling at our headquarters

From July to September, at our Condesa de Venadito headquarters we launched a pilot project with the Ciclogreen app to encourage employees to carpool on their journeys to the office. We provide more details on our initiatives to promote sustainable mobility in [section 6.5.3](#), which focuses on that topic.

We are committed to transitioning to a more efficient fleet as part of the urban mobility transformation. We use various initiatives to reduce emissions, foster energy efficiency and enhance quality of life in the areas where we operate. Raising awareness among our stakeholders, from employees to suppliers, customers and citizens, as well as investing in innovation and technology, are pivotal steps to achieving a fleet of hybrid and electric vehicles. For more details on these initiatives, [see section 6.5.3 Sustainable Mobility](#).

Value chain

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

2.03M t CO<sub>2</sub>eq

of Scope 3 emissions reduced

VS. 2020

198,459 t CO<sub>2</sub>eq

of waste management reduced

VS. 2020

We are progressing in our decarbonization throughout the supply chain

We conducted a pilot initiative using the CAM (Carbon Action Module) tool developed by Ecovadis, identifying the risks and opportunities, assessing the performance and monitoring the environmental impact of our main suppliers in the engineering and Infrastructure business.

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

## Offsetting

Through the voluntary carbon credit market, we support local projects that not only offset our carbon footprint, but also generate green jobs and benefit the communities we interact with in our projects. This year we offset a total of 1,600 tons of CO<sub>2</sub>eq linked to our executives' travel through the **following projects**:

### Forest replanting in Villanueva de Abajo (Spain)

This project is aimed at effectively combating climate change, specifically by a **reforestation** initiative conducted in an environmentally friendly way that will allow the **regeneration of degraded or natural spaces** that have lost their tree cover. Moreover, it reduces erosion, helps preserve biodiversity and creates jobs in the community. **This project is certified by the Ministry for the Ecological Transition and the Demographic Challenge.**

### Cururos wind farm (Chile)

The Cururos wind farm project includes two wind farms, called "El Pacífico" and "La Cebada" with a **total installed capacity of 109.6 MW and an average generation of 290 GWh per year**. The wind farm is connected to the Central Interconnected Grid (SIC). By replacing fossil fuel-based energy in the network, it has the capacity **to reduce greenhouse gas emissions**. The project will also contribute to the sustainable development of the grid, country and region by reducing reliance on finite, non-renewable resources, generating job opportunities, advancing the transition to clean technology and creating new source of direct and indirect income. **This project is backed by Gold Standard certification.**



For the second consecutive year, the **Spanish Climate Change Office (OECC)** awarded us the triple "Calculo-Reduzco-Compenso 2022" badge. This recognition is received by the organizations that calculate and register their carbon footprint for at least four years, have a plan to reduce their emissions, act on their commitment to reduce emissions and take part in a carbon capture project.



We have registered our carbon footprint of our activities in Spain. **Department of Agriculture, Livestock, Fisheries and Sustainable Development of the Andalusian Regional Government, through SACE.**



We belong to the **Catalonia Program for Voluntary Agreements**, a tool promoted by the **Catalan Office of Climate Change (OCCC)**, fulfilling one of the commitments acquired in 2020 through our adherence to Catalonia's climate action pledges within the framework of the Catalan Climate Action Summit.



We have strengthened our local commitment in the regions where we operate, **registering our carbon footprint in regional registries.**

### 6.2.3.2 Adaptation

[201-2]

Since publication of the TCFD recommendations, we have been analyzing climate-related risks and opportunities and how we can adapt to them. As detailed above, at Sacyr we have been phasing in the various regulatory requirements related to this analysis, identifying the risks and opportunities we must focus on as a result of our materiality analyses.

In keeping with the recommendations and regulations provided in **section 6.2.2 Management of risks and opportunities**, climate-related risks may be the consequence of physical effects caused by climate change or of the transition towards a low-carbon economy with the capacity for adaptation and recovery with respect to climate change. Physical hazards may be acute, if they are a consequence of one-off events,

or chronic, if they are a consequence of longer-term changes in climate. Meanwhile, transition risks include legal and policy, technology, market and reputational risks. Finally, climate-related opportunities refer to potential positive effects linked to climate change as a consequence of mitigation or adaptation efforts by Sacyr and society at large. These may relate to resource efficiency, energy sources, products and services, markets or capacity for adaptation.

**We have developed and established a methodology to assess risks, vulnerabilities and opportunities** based on their probability, impact and our capacity for adaptation, which allows us to estimate the actual and potential financial impacts that may be meaningful for the business and that we see as a

Time frame	Risks/Opportunities	Business	Countries	Scenario
2025	■ <b>Acute:</b> Heavy rainfall, flooding, landslides and subsidence.	Sacyr Concesiones, Engineering and Infrastructure (Transportation).	Colombia, Paraguay, Uruguay.	SSP1-2.6
	■ <b>Reputational:</b> Public concern or adverse opinion.	All Sacyr businesses.	All the countries where we operate.	STEPS
	■ <b>Products and services:</b> Development of new products and services through R&D.	All Sacyr businesses.	All the countries where we operate.	NZE



priority, both qualitatively and quantitatively. We consider aspects such as economic losses, cost overruns, investments and profits, as all of these could potentially affect, compromise or benefit Sacyr's strategy and financial results.

**We assess the financial impact of material risks and opportunities**, which are those that might have a material financial impact on the Group's bottom line. For risks, the financial impact is calculated with respect to revenues.

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



Description	KPI	Management
<b>The occurrence of extreme weather events</b> unleashing torrential rains can cause landslides that increase the costs of implementing projects linked to the repair, protection and prevention of damage.	<ul style="list-style-type: none"> <li>Financial impact &lt;1% on turnover.</li> <li>&lt;1% of Sacyr contracts at risk.</li> </ul>	<ul style="list-style-type: none"> <li><b>Scaling, hydraulic verification and maintenance programs for engineering and drainage works.</b></li> <li><b>Increase in the surface area of embankment replanting</b> as part of environmental management programs.</li> <li>Increase in the content and scope of <b>geological</b> and geotechnical studies in landslide-prone areas.</li> <li>Projects to prevent and protect against the effects of landslides.</li> </ul>
<b>Failure to meet the goals in our Decarbonization Plan and Adaptation Plan</b> may worsen our stakeholders' perception, affecting the Group's share capital or worsening the sustainable financing conditions.	<ul style="list-style-type: none"> <li>Financial impact &lt;1% on turnover.</li> <li>-15.29% Scopes 1 and 2 (compliance with the Sustainable Financing Framework KPI) vs. 2022.</li> </ul>	<ul style="list-style-type: none"> <li>Continuous monitoring of the <b>Decarbonization Plan and Adaptation Plan</b>.</li> <li>Launch of the <b>Sustainable Financing Framework</b>.</li> <li><b>Improvement in the annual reporting of climate change performance.</b></li> <li><b>Participation in investor and analyst questionnaires and indices</b> and in public-private events and initiatives.</li> <li><b>Verification by an independent third party</b> in accordance with international standards.</li> </ul>
<b>Our commitment to our innovation and transformation strategy</b> , as well as to developing technologies that foster sustainability, may enhance our economic performance in keeping with global decarbonization scenarios.	<ul style="list-style-type: none"> <li>66% of innovation projects are sustainability-focused</li> <li>€4.8 M invested in sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Availability of an internal organization dedicated to <b>detecting needs and ideas and transforming them into projects</b> through innovation.</li> <li>Development of <b>innovation projects aimed at self-consumption and energy efficiency</b>.</li> <li>Collaboration with external experts in a wide range of knowledge areas who can provide <b>solutions to the challenges now facing the company</b>.</li> <li><b>Scalability of innovation projects</b> that generate value for the company.</li> </ul>

Time frame	Risks/Opportunities	Business	Countries	Scenario
2030	<div></div> <b>Technological:</b> Costs derived from the tech transition to lower emissions alternatives.	Sacyr Concesiones (Water).	Algeria, Oman.	NZE
	<div></div> <b>Markets:</b> Access to new assets and markets.	Sacyr Concesiones (Water).	All the countries with activities.	STEPS
	<div></div> <b>Energy sources:</b> Use of low-emission energy sources and utilization of decentralized energy generation.	Sacyr Concesiones (Water).	All the countries where we operate.	APS
2050	<div></div> <b>Acute:</b> Drought.	Sacyr Concesiones (Water).	Chile.	SSP5-8.5
	<div></div> <b>Market:</b> Increased cost of raw materials.	Sacyr Concesiones, Sacyr Engineering and Infrastructure.	All the countries with activities.	NZE
	<div></div> <b>Products and services:</b> Development of climate adaptation solutions.	All business units.	All the countries with activities.	NZE

Physical risks
  Transition risks
  Opportunities

Description	KPI	Management
<b>The increase in energy prices and low availability of renewable energy</b> in certain regions may increase operating expenses for assets and also raise the investment needed to decentralize it with distributed generation projects.	<ul style="list-style-type: none"> <li>Financial impact &lt;1% on turnover.</li> <li>67% of contracts at risk certified to ISO 50001.</li> </ul>	<ul style="list-style-type: none"> <li>Setting <b>emissions reduction targets</b> aligned with energy regulations and Sacyr's Climate Change Strategy.</li> <li><b>Certifications (ISO 14001, ISO 50001 ISO 14064 and EMAS).</b></li> <li>Development of <b>environmental and energy management programs</b> with performance improvement objectives.</li> <li>Participation in <b>working groups and sectoral alliances.</b></li> </ul>
In areas experiencing long periods of <b>drought and water stress</b> there may be an increased demand for water treatment infrastructure and investment in projects related to the integral water cycle and desalination.	<ul style="list-style-type: none"> <li>+3% in revenues from Water Concessions vs. 2022.</li> <li>+15% in EBITDA from Water Concessions vs. 2022.</li> </ul>	<ul style="list-style-type: none"> <li>Investment in <b>projects related to the integral water cycle and desalination.</b></li> <li><b>Strategic vision based on asset diversification</b> both by location and typology.</li> <li><b>Highly diversified, specialized and skilled organization</b> to harness any business opportunity related to climate change aspects.</li> </ul>
<b>Increase in the availability of renewable energy supplies</b> , as well as the generation of distributed or decentralized energy in our assets, can lead to savings both economically and in emissions, especially in those assets with high energy demand.	<ul style="list-style-type: none"> <li>+69% of energy consumed from renewable sources vs. 2020.</li> <li>99,685.78 metric tons of CO<sub>2</sub>eq avoided due to the consumption of renewable energy.</li> </ul>	<ul style="list-style-type: none"> <li><b>Adaptation</b> to new regulations on emissions.</li> <li>Development of <b>innovation projects focused on self-consumption.</b></li> <li><b>Replacement of vehicles</b> consuming energy from fossil sources with those using <b>renewable energy.</b></li> <li>Construction of <b>wind farms and solar thermal and photovoltaic plants.</b></li> </ul>
<b>Below-average water availability</b> can lead to restricted use of water as a resource for water capture, purification, and distribution for drinking water or for the collection, treatment, and final disposal of wastewater.	<ul style="list-style-type: none"> <li>Financial impact &lt;1% on turnover.</li> <li>&lt;1% of Sacyr contracts at risk.</li> </ul>	<ul style="list-style-type: none"> <li>Investment in projects related to the <b>integral water cycle and desalination.</b></li> <li>Calculation and verification of the <b>Water Footprint to ISO 14046</b> standard.</li> <li><b>Hydrogeological surveys</b> to analyze the availability and quality of the water resource.</li> <li><b>Performance improvement plans</b> to reduce losses.</li> </ul>
<b>Changes in the supply and demand of certain raw materials</b> , products and services may increase the cost and disrupt supply continuity.	<ul style="list-style-type: none"> <li>Financial impact &lt;1% on turnover.</li> <li>19% recycled or reused materials.</li> </ul>	<ul style="list-style-type: none"> <li>Continuous improvement in the calculation and tracking of <b>Scope 3 emissions in carbon footprint.</b></li> <li>Use of <b>recycled materials and reuse</b> to incorporate them back into our processes.</li> <li><b>Growth strategy</b> based on projects related to the <b>integrated water cycle, circular economy and renewable energy generation.</b></li> </ul>
Climate-related risks can lead to <b>an increase in demand for infrastructure and solutions related to our activity</b> , such as projects related to the integrated water cycle or low-emissions transportation infrastructure.	<ul style="list-style-type: none"> <li>2.66% of eligible business volume for the climate change adaptation goal.</li> <li>9.5 million people served by Sacyr Water.</li> </ul>	<ul style="list-style-type: none"> <li><b>Analysis of climate-related physical risks</b> based on the most advanced climate projections available within the existing range of future scenarios.</li> <li>Use of <b>innovative purification and desalination technologies.</b></li> <li>Commitment to a growth phase with <b>our own resources and ample national and international experience</b> in water concessions.</li> </ul>

After analyzing the risks and opportunities linked to climate change, we may conclude that our Adaptation Plan is robust and resilient and the potential impact in this sphere is low in terms of identified risks and high in terms of opportunities. Furthermore, we do not observe significant or material financial impacts or physical or transitional risks in Sacyr's activities and strategy, or in its financial planning.



## 6.2.4 Metrics and objectives

### 6.2.4.1 Energy consumption

[3-3]

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

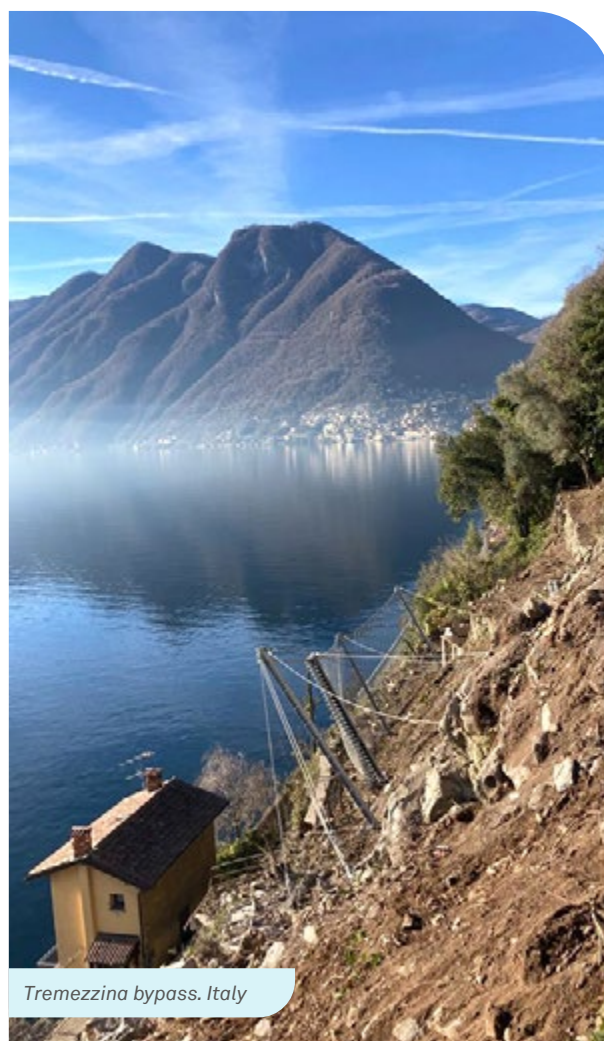
[302-1]

#### > Internal energy consumption (MWh)

2020	2021	2022	2023
1,047,791.02	1,130,348.12	1,224,816.63	1,027,465.58

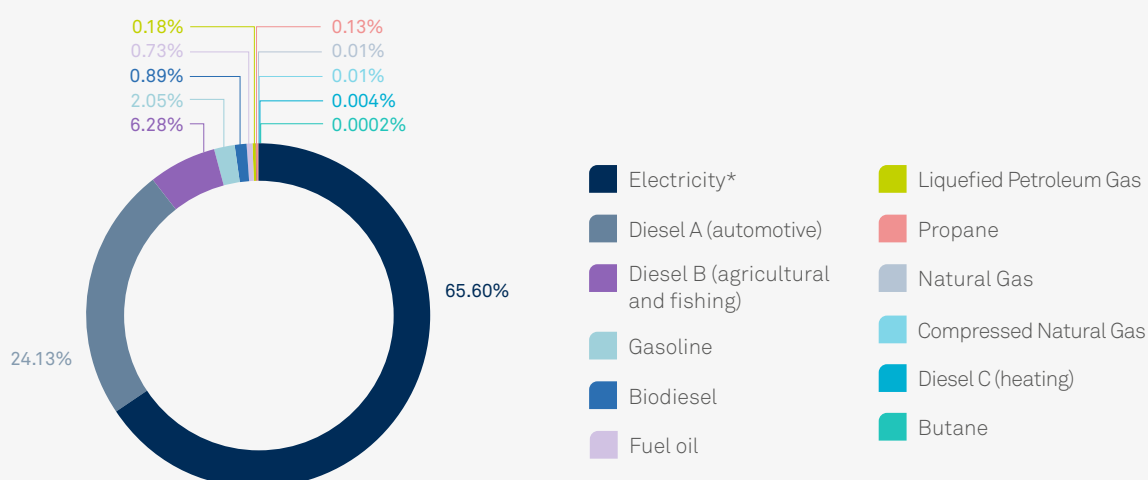
Consumption in 2023 amounted to 3,698,876.09 GJ.

Energy consumption from renewable sources amounted to 221,431.28 MWh (333,931.25 MWh in 2022).



Tremezzina bypass. Italy

#### > Energy consumption by source (%)



\* Renewable electricity accounted for 20.66% of total energy consumed. Purchased renewable electricity consumed was 20.39% and produced renewable electricity consumed was 0.27%, equivalent to 2,739.38 MWh.

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

[302-2]

#### > External energy consumption (MWh)

2020	2021	2022	2023
17,325.45	17,280.87	26,800.48	37,472.96

Consumption in 2023 amounted to 134,902.65 GJ.

Sacyr's energy intensity is as follows:

[302-3]

#### > Energy intensity (MWh/ €M)

	2020	2021	2022	2023
Total energy consumption (MWh)*	1,065,116.47	1,147,628.99	1,251,617.11	1,064,938.54
Turnover (€M)**	4,547.88	4,675.37	5,851.72	4,609.43
Energy intensity	234.20	245.46	213.89	231.03

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

\*\* Revenues (€ M) are shown in note 28. For net revenues go to our financial statements.

Consumption in 2023 amounted to 3,833,778.74 GJ.



Honaine Desalination plant. Algeria

## 6.2.4.2 Greenhouse gas inventory

[3-3] [305-5]

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

We compile an annual inventory of our greenhouse gas emissions following the **GHG Protocol** methodology and submit it to an independent review in accordance with the ISAE 3410 standard "Assurance Engagements on greenhouse gas statements"<sup>2</sup>. We have also renewed our greenhouse gas verifications under the latest version of the **ISO 14064 international standard for Sacyr Engineering and Infrastructure and Sacyr Water, both in Spain**.

### Scopes 1 and 2

Our **Scope 1** emissions stem from the various operating centers and are associated with:

- **Fuel combustion from mobile sources:** emissions from fuel consumption associated with travel and machinery.
- **Fuel combustion from fixed sources:** emissions from fuel consumption associated with stationary or fixed equipment and fixed facilities.
- **Leaks:** emissions from leaks of cooling gases from air-conditioning equipment.

**Scope 2** emissions come from our various operating centers and are associated with the electricity consumption of these facilities.

<sup>2</sup> The independent verification report of the greenhouse gas emissions inventory is included in **Appendix IV. Reliability**.

> Greenhouse gas emissions t CO<sub>2</sub>eq (Scopes 1 y 2)

	Baseline year	2020	2021	2022	2023
Scope 1 emissions		119,657.23	119,083.68	120,038.06	87,540.03
Scope 2 emissions		290,433.97	274,570.05	253,441.16	259,841.30
<b>Total</b>		<b>410,091.20</b>	<b>393,653.73</b>	<b>373,479.21</b>	<b>347,381.33</b>
Revenues (€M)*		4,547.88	4,675.37	5,851.72	4,609.43
GHG intensity (t CO <sub>2</sub> eq/€)		90.17	84.20	63.82	75.36

The main reason for the increase in Scope 2 emissions has been the increase in the emission factor of the electricity mix in Algeria and Oman.

Scope 2 emissions are calculated under the market-based approach. Calculated under the location-based approach they would be 358,722.46 t CO<sub>2</sub>eq (472,737.89 t CO<sub>2</sub>eq in 2022).

\*Turnover (€ M) is available in note 28. For net revenues go to our financial statements.

The evolution of our Scope 1 and 2 emissions indicates that we are on track to achieve the science-based target (SBTi) aligned with the 1.5°C scenario, reducing at least 4.2% of emissions annually from the base year. Thanks to the reduction initiatives detailed in section **6.2.3.1 Mitigation**, we have already reduced emissions from Scope 1 and 2 by **15.29% compared to our baseline year 2020**.

We are among the European companies to have achieved the greatest reduction in emissions intensity, according to “**Europe’s Climate Leaders 2023**” compiled by the **Financial Times** and research firm Statista, where we rank top in our sector worldwide.

## Scope 3

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





<b>GOODS AND SERVICES ACQUIRED</b> Emissions derived from purchased goods and services needed to execute the activities.	1,299,488.54 t CO <sub>2</sub> eq in 2020 1,647,194.47 t CO <sub>2</sub> eq in 2021 1,540,958.04 t CO <sub>2</sub> eq in 2022 1,299,995.07 t CO <sub>2</sub> eq in 2023
<b>CAPITAL GOODS</b> Emissions associated with the life cycle of capital goods purchased or acquired.	184,713.11 t CO <sub>2</sub> eq in 2020 41,328.62 t CO <sub>2</sub> eq in 2021 46,330.73 t CO <sub>2</sub> eq in 2022 23,348.43 t CO <sub>2</sub> eq in 2023
<b>ACTIVITIES RELATING TO FUEL AND ELECTRICITY</b> Emissions associated with fuel and electricity generation, transmission and distribution.	95,166.15 t CO <sub>2</sub> eq in 2020 131,695.17 t CO <sub>2</sub> eq in 2021 110,295.71 t CO <sub>2</sub> eq in 2022 102,363.48 t CO <sub>2</sub> eq in 2023
<b>UPSTREAM TRANSMISSION AND DISTRIBUTION</b> Emissions associated with transport and distribution services for acquired products, parcels and machinery.	608.86 t CO <sub>2</sub> eq in 2020 439.77 t CO <sub>2</sub> eq in 2021 38,273.42 t CO <sub>2</sub> eq in 2022 6,061.83 t CO <sub>2</sub> eq in 2023
<b>WASTE GENERATED IN OPERATIONS</b> Emissions associated with the management of all waste generated by business activities.	205,531.99 t CO <sub>2</sub> eq in 2020 38,143.89 t CO <sub>2</sub> eq in 2021 31,392.04 t CO <sub>2</sub> eq in 2022 7,072.81 t CO <sub>2</sub> eq in 2023
<b>BUSINESS TRAVEL</b> Emissions associated with employee travel and overnight stays for work purposes.	5,297.69 t CO <sub>2</sub> eq in 2020 5,332.06 t CO <sub>2</sub> eq in 2021 7,707.22 t CO <sub>2</sub> eq in 2022 11,275.74 t CO <sub>2</sub> eq in 2023
<b>EMPLOYEE COMMUTING</b> Emissions associated with employee commuting.	20,563.31 t CO <sub>2</sub> eq in 2020 33,312.39 t CO <sub>2</sub> eq in 2021 56,891.92 t CO <sub>2</sub> eq in 2022 32,560.78 t CO <sub>2</sub> eq in 2023
<b>UPSTREAM LEASED ASSETS</b> Emissions associated with operations and maintenance at industrial plants.	212,457.77 t CO <sub>2</sub> eq in 2020 209,726.50 t CO <sub>2</sub> eq in 2021 121,250.65 t CO <sub>2</sub> eq in 2022 183,231.80 t CO <sub>2</sub> eq in 2023
<b>DOWNSTREAM TRANSMISSION AND DISTRIBUTION</b> Emissions associated with the transportation and distribution of RARx and IOHNIC.	92.23 t CO <sub>2</sub> eq in 2020 207.47 t CO <sub>2</sub> eq in 2021 281.68 t CO <sub>2</sub> eq in 2022 67.38 t CO <sub>2</sub> eq in 2023
<b>USE OF PRODUCTS SOLD</b> Emissions associated with the use of traded RARx and IOHNIC.	23.00 t CO <sub>2</sub> eq in 2020 57.20 t CO <sub>2</sub> eq in 2021 61.81 t CO <sub>2</sub> eq in 2022 14,788.88 t CO <sub>2</sub> eq in 2023
<b>INVESTMENTS</b> Issues associated with investee companies over which Sacyr does not have operational control.	1,690,204.72 t CO <sub>2</sub> eq in 2020 888,700.84 t CO <sub>2</sub> eq in 2021 11.47 t CO <sub>2</sub> eq in 2022 1,627.89 t CO <sub>2</sub> eq in 2023

*\*Due to the inclusion of emissions associated with the life cycle of our IOHNIC product in the calculation, for the first time we have calculated GHG emissions in the "Treatment of products sold at the end of their useful life" category, which in 2023 amounted to 0.69 t CO<sub>2</sub>eq.*

*Having analyzed the fifteen Scope 3 categories, the "Downstream leased assets" and "and "Franchises" categories are not considered as they are not material for the organization. This is because there are no emissions not included in Scopes 1 and 2 from the operation of assets owned by us and leased to other entities or from the operation of franchises.*

*The "processing of products sold" category refers to emissions associated with post-sale transformations of products so requiring to achieve their operating purpose. IOHNIC is assembled and installed by third parties, whose emissions are already accounted for in the acquisition of goods and services category. Emissions from previous years in this category due to the processing of the RARx product amounted to 56.68 t CO<sub>2</sub>eq in 2020, 140.98 t CO<sub>2</sub>eq in 2021 and 152.35 t CO<sub>2</sub>eq in 2022.*

Our Scope 3 emissions performance indicates that we are on the path of compliance with the science-based target (SBTi) aligned with the 1.5°C scenario, annually reducing emissions by at least 2.5% compared to the baseline:

#### > Other indirect greenhouse gas emissions t CO<sub>2</sub>eq (Scope 3)

2030 Target  
**-25%**  
2,467,794 t CO<sub>2</sub>eq

	Baseline year	2020	2021	2022	2023
Total		3,714,204.05	2,996,279.37	1,953,607.03	1,682,394.79
SBTi		3,290,391.40	2,705,734.37	1,682,657.26	1,411,059.26

The Scope 3 SBTi target includes the categories of goods and services acquired, fuel- and energy-related activities, waste generated in operations and investments.

Thanks to the reduction initiatives detailed in section 6.2.3.1 Mitigation, we have already reduced our total Scope 3 emissions by 55% and our SBTi-criteria Scope 3 emissions by 57% with respect to our baseline year 2020.

## Total emissions

Our complete Greenhouse Gas Inventory includes all the emissions scopes.

#### > Total greenhouse gas emissions t CO<sub>2</sub>eq

2050 Target  
Carbon neutrality

	2020	2021	2022	2023
Scope 1	119,657.23	119,083.68	120,038.06	87,540.03
Scope 2	290,433.97	274,570.05	253,441.16	259,841.30
Scope 3	3,714,204.05	2,996,279.37	1,953,607.03	1,682,394.79
Total	4,124,295.25	3,389,933.10	2,327,086.25	2,029,776.12

Scope 2 emissions are calculated under the market-based approach. Calculated using the location-based approach, total emissions (Scopes 1, 2 and 3) would amount to 2,128,657.28 t CO<sub>2</sub>eq (2,546,382.98 t CO<sub>2</sub>eq in 2022).

## Emissions avoided

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

#### > Emissions avoided (t CO<sub>2</sub>eq)

	2021	2022	2023
Renewable energy consumption	95,281.76	160,421.12	99,685.78
Integrated water cycle	16,123.05	23,945.74	23,805.66
Reuse of works materials	6,575.77	6,662.37	1,485.76
Total	117,980.58	191,029.23	124,977.20

By contracting and generating renewable electricity for self-consumption, we have avoided 355,388.66 t CO<sub>2</sub>eq compared to our baseline year 2020. Furthermore, at Sacyr Water, which owns the integrated water cycle plants, we capture the biogas generated, thereby avoiding the direct emission of methane into the atmosphere, and we use it to produce renewable energy for self-consumption. Lastly, we consume CO<sub>2</sub> at our sea water desalination plants (IDAM) as part of our remineralization process, thereby sequestering the CO<sub>2</sub> in the water.

## 6.3 Circular economy



[3-3]

The production system developed in the last few decades, based on extracting natural resources to manufacture products that, once used, end up in landfills or in nature, is not sustainable. Consequently, it is now absolutely crucial to move the circular economy model forward, with the aim of maximizing the available resources so that they remain in the production cycle for as long as possible, minimizing waste and air pollution, and regenerating nature, contributing financial, natural and social capital.

At Sacyr we commenced that journey some years ago and when it comes to the practical implementation of the circularity model, some of our action principles, included in our **Circular Economy Policy**, are as follows:

- To effectively apply the **waste hierarchy principle**.
- To move away from the use of **non-renewable natural resources**.
- To reduce the use of **renewable resources**.
- To increase the use of **secondary resources (recycled)**.
- To promote **sustainable sourcing** by acquiring materials and products that incorporate secondary resources in their manufacture, that can be repaired and **reused or recycled at the end of their useful life**.

- To promote **ecological design** so as to reduce the environmental impact at every stage of the product or service from a life-cycle perspective.
- To foster **optimization of resources**, process efficiency, a **commitment to renewable and low-emissions energy resources** and the implementation of more efficient technologies.
- To prevent and reduce food waste.
- To promote and support process and project **innovation** that benefits the circular economy.
- To foster **awareness, consciousness and training** initiatives for our employees, users and value chain in connection with the principles of the circular economy.

In 2023 we updated our Circular Economy Policy to further strengthen our commitment to preventing construction and demolition waste (CDW) and foster the repurposing of whatever waste that could not be avoided.

This Policy's action framework is implemented through Sacyr's circular economy model, aimed at optimizing the use of resources, preventing and managing waste and committing to businesses aligned with the circularity principles, all in collaboration with our value chain.



Rota de Santa Maria. Brazil



## Sacyr's Circular Economy Model



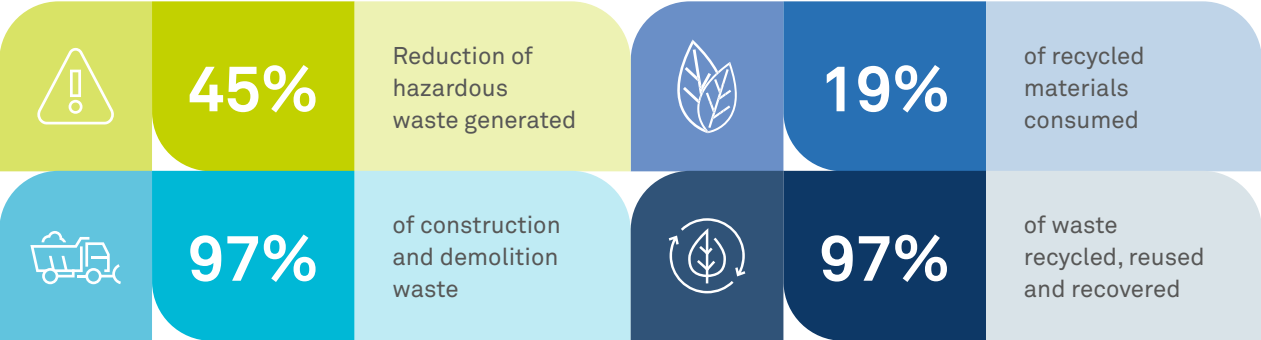
By transforming our economy from linear to circular, we shift the approach from extraction to regeneration, and instead of degrading nature, we build natural capital.


By using this model our aim is to voluntarily achieve three priority objectives:

1	Increase the use of <b>recycled materials</b> .	Prevention, preparation for reuse and recycling.
2	Increase the <b>percentage of waste reuse to 80% by 2025</b> .	Preparation for reuse.
3	<b>Build partnerships and intensify collaboration</b> with the value chain to promote the circular model.	Prevention, preparation for reuse and recycling.

We have also set **targets for reducing greenhouse gas emissions and own water consumption**.

To achieve the goals linked to the circular economy we have a **Zero Waste Plan** that defines the various lines of action and initiatives associated with each of them. In 2023, this commitment was embodied by the following achievements:







The circular economy gives us a framework of opportunities to tackle global challenges like climate change, biodiversity loss, waste and pollution.

To achieve a fully circular economy, circularity must be woven into the entire value chain. The shared value generated is the indispensable response to achieve development that combines competitiveness with innovation and sustainability. **At Sacyr we integrate the circular economy throughout our value chain** and this includes everything from presenting more circular proposals to customers, to working with manufacturers and suppliers to reintroduce reusable

resources from waste into the production process, to acquiring sustainable resources and ecodesign. To achieve this, in addition to the **Circular Economy Policy**, we have the **Supply Chain Management Policy** and the **Code of Ethics and Conduct**, that extend Sacyr's commitments, policies and values on circular economy to the entire chain, also nurturing a sustainable relationship between projects and their environment.

We have a **Buy Green Recommendations Guide** oriented towards purchasing more environmentally friendly products and services, helping to create an increasingly conscious and collaborative supply chain.

Within the framework of the **Integrated Management System**, we identify and assess the risks and opportunities associated with our activities, and the main risks and opportunities associated with the circular economy, as well as the related financial impacts, are:

<div>  </div> <div> RISKS </div>	<div>  </div> <div> OPPORTUNITIES </div>
<ul style="list-style-type: none"> <li>• Changes in the availability of resources and shortages.</li> <li>• Increase in environmental costs due to regulations.</li> <li>• Generation of waste and unavailability of options to recover it in certain locations.</li> <li>• Exposure to energy and commodity price volatility.</li> </ul>	<ul style="list-style-type: none"> <li>• Harnessing of resources derived from our own activity.</li> <li>• Reduction of the consumption of natural resources.</li> <li>• Prevention of waste generation.</li> <li>• Fostering process circularity.</li> </ul>
<div>  </div> <div> FINANCIAL IMPACTS </div>	
<ul style="list-style-type: none"> <li>• Higher raw materials and operating costs.</li> <li>• Loss of market competitiveness.</li> </ul>	<ul style="list-style-type: none"> <li>• Lower operating costs and higher revenues.</li> <li>• Increase in market competitiveness.</li> </ul>



Maintenance of A1 Burgos road. Spain



## Strategic partnerships and collaborations to foster the circular economy

### We contributed to the Practical Guide for Circular Business Management in Chile

Alongside another seven multinationals, Sacyr contributed to the first edition of the **Practical Guide for Circular Business Management in Chile**, a document resulting from a collaboration led by **SOFOFA, SOFOFA Hub and the Territorio Circular program (promoted by Corfo and the Ministry of the Environment and executed by SOFOFA Hub)**, which contains specific internal management practices implemented by companies to shift from a linear

to a circular economy. The best practice in terms of circular management outlined by Sacyr in this guide was its Circular Economy Policy.

The launch of this guide is another milestone in compliance with the roadmap for a circular Chile by 2040, aimed at transforming production processes to make the circular economy drive the country towards sustainable development.



### We support the materialization of the Peruvian Pact for a Circular Economy

At **Sacyr Concesiones** we take part in a working group within the framework of the **Peruvian National Circular Economy Coalition** to materialize the commitments enshrined in the **Peruvian Pact for a Circular Economy**. These working groups were launched by Peru's infrastructure association (Asociación para el Fomento de la Infraestructura Nacional-AFIN), which encompasses the leading public service infrastructure concession companies, of which we are a member.

We belong to group 4 "Managing know-how to develop and strengthen capabilities and skills", aimed at identifying and systematizing circular economy best practices driven by business, academia, the public sector and civil society, and to systematize and disseminate these best practices.

### We collaborate with the European Commission's Environmental Policy Programme

We responded to the call for contributions for the preparation of the forthcoming environmental policy of the **European Commission (2024-2029)**, submitting recommendations and concerns in connection with the issues posed by the Commission: circular economy, biodiversity and pollution.

## 6.3.1 Optimization of resources

We use a range of resources in our activities, including materials whose production implies the consumption of renewable and non-renewable raw materials such as timber, water, energy and land, which exerts considerable pressure on the environment. Accordingly, we are committed to and foster circularity, which enables us to mitigate significant environmental challenges such as climate change, the shortage of natural resources and the loss of natural capital.

The supply of sustainable materials that generate a lower environmental impact is an action line within

**Sacyr's Zero Waste Plan**, which applies to all the organization's businesses. Accordingly, we seek and adopt initiatives that best suit each project. These initiatives involve reducing the consumption of non-renewable and renewable natural resources and materials, optimizing and maximizing resources in production and consumption, prioritizing the choice of materials that harness secondary resources for their manufacture and have a lower carbon footprint, reusing materials generated in the activity itself and opting to acquire both recycled materials and those that are repairable and can be reused or recycled at the end of their life.

Below is a detailed view of the **consumption of the materials** that are most important for our projects:

[301-1]

### > Materials used by weight (t)\* \*\*

	2021	2022	2023
Steel	210,039.57	74,262.53	64,862.66
Aggregates	5,742,059.63	5,462,188.45	5,116,959.56
Concrete	1,730,508.14	768,071.49	1,215,620.82
Asphaltic materials	108,740.74	252,758.80	195,150.63
Earth	6,647,954.42	6,765,827.26	1,508,518.93
Timber	3,911.68	2,297.09	574.89
Cement	183,850.76	195,670.58	217,611.35
Paper	93.28	88.28	46.09

\* Includes consumption of the most significant materials.

\*\* To calculate figures for both total recycled materials used and recycled materials used, direct measurements and estimates are employed. Direct measurement data are entered in different tools and come from invoices, contracts, orders, etc. For estimates, in most cases we use the weight given by manufacturers for a unit of a certain material whose properties we know, and in others we take the known weight of a material with similar properties.

The construction and infrastructure sector needs substantial quantities of materials whose manufacture consumes large amounts of virgin resources. For example, aggregates are an indispensable raw material in these activities and one of the most consumed resources on the planet.

In all our construction projects, **we promote the reuse of excavated earth on site**, either as a base material for backfilling or in recycled aggregate form to make concrete. We also aim to find a **second life for excess material from excavations**, helping to restore quarries and mines and supplying other projects with a shortage

of such materials, to prevent it from ending up in landfills. Furthermore, **Sacyr Construction is authorized to recover materials such as earth, gravel, concrete and bituminous mixtures left over from other projects**, for their use in backfilling for its own projects.

These initiatives allow us **to reduce the acquisition of new materials, avoiding the exploitation of virgin natural resources and the ensuing impact on nature, preventing the generation of construction waste and its removal to landfills**; this means using fewer raw materials, saving energy and water, reducing CO<sub>2</sub> emissions and costs, and lengthening products' life cycle.

## Use of excavated material

### For the environmental restoration of a former mining operation

In the **Construction Project of the Palencia-Aguilar de Campoo (Spain) High Speed Railway Line**, part of the earth left over from excavation, which in the project plan was to be sent to landfill, is being reused as backfilling for the environmental restoration of a former and abandoned lay mining concession in Palencia. It is estimated that a total of 585,000 t of material will be contributed, giving it a second life and preventing its disposal. In 2023, more than 156,356 t of surplus material was used, also avoiding the emission of 129 t of CO<sub>2</sub>eq.

This restoration will, furthermore, recover a surface area of approximately 28,700 sqm for agricultural use.

### For manufacturing aggregates for reuse in the same project

In the **Rebuilding of the Dr. Sotero del Río Health Complex (Chile)**, the material from excavating the land to attain the level for the project is being **reused to obtain aggregates** that are subsequently used to make cement as the foundation material of structural backfilling and to make roads within the works site.

A total of 263,244 t of material was recycled in this project in 2023, avoiding, by not dumping it in landfills, the emission of 325 t of CO<sub>2</sub>eq, as well as not having to purchase aggregates.

### For use as structural backfilling in the same project

In the **San Luis Buin-Paine Hospital project (Chile)**, excavated material is being used for **structural backfilling**; the material is taken to a crushing plant near the project site where a product is obtained that is reused in the same project.

In 2023, 12,247 t of material was recovered in this process.

### To manufacture aggregates or backfilling for use in works other than those where they are generated

In the **Langosteira Railway Access Joint Venture (Spain)**, part of the leftover material from the tunnel excavation, originally planned for landfill, **is instead being sent to two materials production plants**, located near the project, to obtain recycled aggregates that are later used to make concrete and gravel; another part of the **earth is being taken to a nearby project where there is a shortage of this material, to be reused**.

In 2023 we avoided the generation of 156,088 t of waste destined to landfill and, accordingly, the emission of 30 t CO<sub>2</sub>eq.

In addition, **we reused other materials generated in our activities and we work closely with customers, suppliers, subcontractors and partners** to analyze and acquire sustainable products, i.e. products manufactured using secondary materials, that have a lower carbon footprint, incorporate ecological design criteria, generate less waste and may remain in use for as long as possible, also based on their repair and recyclability properties.

As a result of the application of these measures, in 2023 the consumption of recycled materials was 19.04%. These materials include earth, agglomerates, steel and paper. Moreover, more than 20% of the timber consumed is certified to FSC and PEFC standards, with this percentage reaching 67% in Spain.



## > Recycled materials used

	2021	2022	2023
Recycled or reused materials (t)	6,815,989.44	6,825,240.45	1,583,687.10
Recycled or reused materials (%)	46.60	50.48	19.04

Our Conflict Minerals Statement outlines the commitment to legal and ethical compliance in business practices involving the use of materials such as coltan, gold, cassiterite, tungsten or their

derivatives. We extend this commitment to our supply chain (suppliers, providers, contractors, collaborators, sub-contractors) to ensure the traceability of these materials in the **Supply Chain Management Policy**.



Sustainable construction materials with a lower carbon footprint and a high degree of recyclability are essential for us and our customers. The entire value chain's commitment enables us to continue moving forward in the circular production and consumption model.

## Consumption of sustainable materials

### Recycled aggregates

In our projects, the use of recycled aggregates, acquired or obtained in the projects themselves from land clearing works, is a widespread practice. It was implemented at **numerous sites in 2023**: 104 homes in Salix, Node Carabanchel, 56 homes in Artola Alta Marbella and 95 multi-family homes in Sector Llevant, all in Spain, and in the project to rebuild the Dr. Sotero del Río Healthcare Complex and the San Luis de Buin Paine Hospital in Chile, with a consumption of more than 287,400 t.

### Metallic barrier

The **Autovía del Turia Concesionaria de la GV highway project (Spain)**, during the work to expand a section of the highway more than 6,000 meters of barrier were removed. The barrier system was stored at the operating center for subsequent use and more than 2,500 meters have now been recovered and reused. This allows us to give the material a second life, preventing it from going to waste and, at the same time, achieving considerable savings in terms of both resources and finance.

### Insulation

In the construction of the **Hernani-Astigarraga section of the New Basque County Rail Network (Spain)**, executed by the Hernani-Astigarraga Phase II Joint Venture, approximately 6,000 sqm of elastomeric sheeting made from recycled rubber (used tires) was placed in the sub-ballast to protect the platform and nearby areas from vibrations.

## Sustainable concrete

Concrete is one of the most environmentally impactful materials. By using sustainable concrete, with a lower carbon footprint, we help preserve natural resources, reduce waste and, when these materials reach the end of their life, they can be recycled and reused as aggregates to make new products.

In the **Hernani-Astigarraga Phase II and Elorrio Joint Ventures (Spain)**, we are using concrete made from more sustainable cement, whose carbon footprint is 20-40% lower than the conventional equivalent, contains similar percentages of recycled materials and prioritizes the use of local

raw materials, as well as having an Environmental Product Declaration. To achieve this, the cement has reduced its clinker content and increased its fly ash content, which also reduces the waste produced in other industries such as thermoelectric plants, and provides an alternative to natural raw materials. In 2023 more than 19,650 m<sup>3</sup> were used in these projects.

In the **95 multifamily homes in Sector Llevant (Spain)**, we are also using concrete whose manufacturing, as compared to conventional concrete, considerably reduces Co<sub>2</sub>eq emissions, by around 17%, optimizes the use of resources and increases its durability. In 2023, 7,278 m<sup>3</sup> were used in the project.



## Asphalting with environmentally friendly additives

Sacyr Concesiones used an eco-friendly additive in the asphalt of the **Eresma Highway (Spain)**. This innovative product, called Bioroad, developed by UNICO GREEN, is made of olive oil processing waste and recycled vegetable oil. Bioroad asphalt mixes are produced at lower temperatures, saving energy and reducing the carbon footprint, as well as making the asphalt mix more durable. In 2023, more than 300 t of asphalt mix were made using this additive.

## Self-leveling mortar with recycled fibers

For the execution of the **95-home residential complex in Sector Llevant (Spain)** screed floors are being made inside the homes using self-leveling mortar that includes 56 kg of 100% recycled polymeric fibers per m<sup>3</sup> of mortar. In addition to being a recovered plastic, these polymers improve the thermal and acoustic insulation capacity of the screeds. In 2023, 27,160 kg of these fibers were consumed.

## 6.3.2 Waste prevention and management

[3-3] [306-1] [306-2]

Sacyr's Zero Waste Plan has other lines of action that apply to all the organization's businesses, resulting from the effective application of the principles of **waste hierarchy**, which, by order of priority, is as follows:

- **Prevent** the generation of hazardous waste, non-hazardous waste and construction and demolition waste (CDW).
- **Maximize** preparation for reuse and recycling of waste, with a particular focus on construction and demolition waste (CDW).
- **Foster and boost** other kinds of recovery, including energy.
- **Avoid** disposal.

One key area, essential to accelerate the transition towards a circular economy model, included in the **European Commission** circular economy action plan, is construction, including of buildings, which is responsible for more than 35% of total waste generated in the EU. Most notable is the considerable scope for improvement in construction and demolition waste (CDW).

At Sacyr, **construction and demolition waste** accounts for more than 95% of all waste generated. Consequently, when it comes to managing it we prioritize the reuse of materials such as earth, metals, timber and rubble and we recycle and recover construction and demolition waste that it has not been possible to avoid. This helps ensure that the materials in this waste rejoin the production cycle as secondary raw materials. At Sacyr these materials are primarily rubble, concrete, metal, timber, plastic, plant waste, paper and cardboard. The project locations must allow this, as the possibilities for recovering this kind of waste depend on the availability of authorized facilities in the locations where we operate.

We are aligned with the **DNSH (Do Not Significant Harm)** principle established in the Commission Delegated Regulation (EU) 2021/2139 concerning the European Taxonomy for the climate change mitigation and Climate change adaptation goals. This provides that at least 70% of non-hazardous construction and demolition waste generated at construction sites be processed for reuse, recycling and other forms of recovery. In this regard, we are working to comply with the technical selection criteria of the Commission Delegated Regulation (EU) 2023/2486 concerning economic activities that contribute to the circular economy objective, bringing this percentage up to 90%.

All the projects, wherever applicable, have a **waste management plan** detailing at least the types of waste expected to be generated (construction and demolition waste, hazardous and non-hazardous waste), an estimated amount by type and fraction, the goals in terms of prevention, reuse, recycling and recovery, the measures to be implemented to achieve these goals and how the waste will be identified and separated at source.

We also have procedures regarding waste prevention and management that, within the framework of the legislation in force in each country or region, establish contractual requirements on waste prevention, identification, sorting or separation, classification, labeling and storage, as well as best practices for waste management based on the **waste hierarchy**.

Projects and facilities operated by Sacyr issue the relevant communications as waste generators and recoverers and are compliant with the requirements established in terms of separation, temporary storage, delivery for transport and proper treatment, always using authorized management companies for this purpose.

In all our projects we promote the contracting of managers who can make the most of the material resources contained in them, based on the management priority established in the waste hierarchy, wherever this is possible.



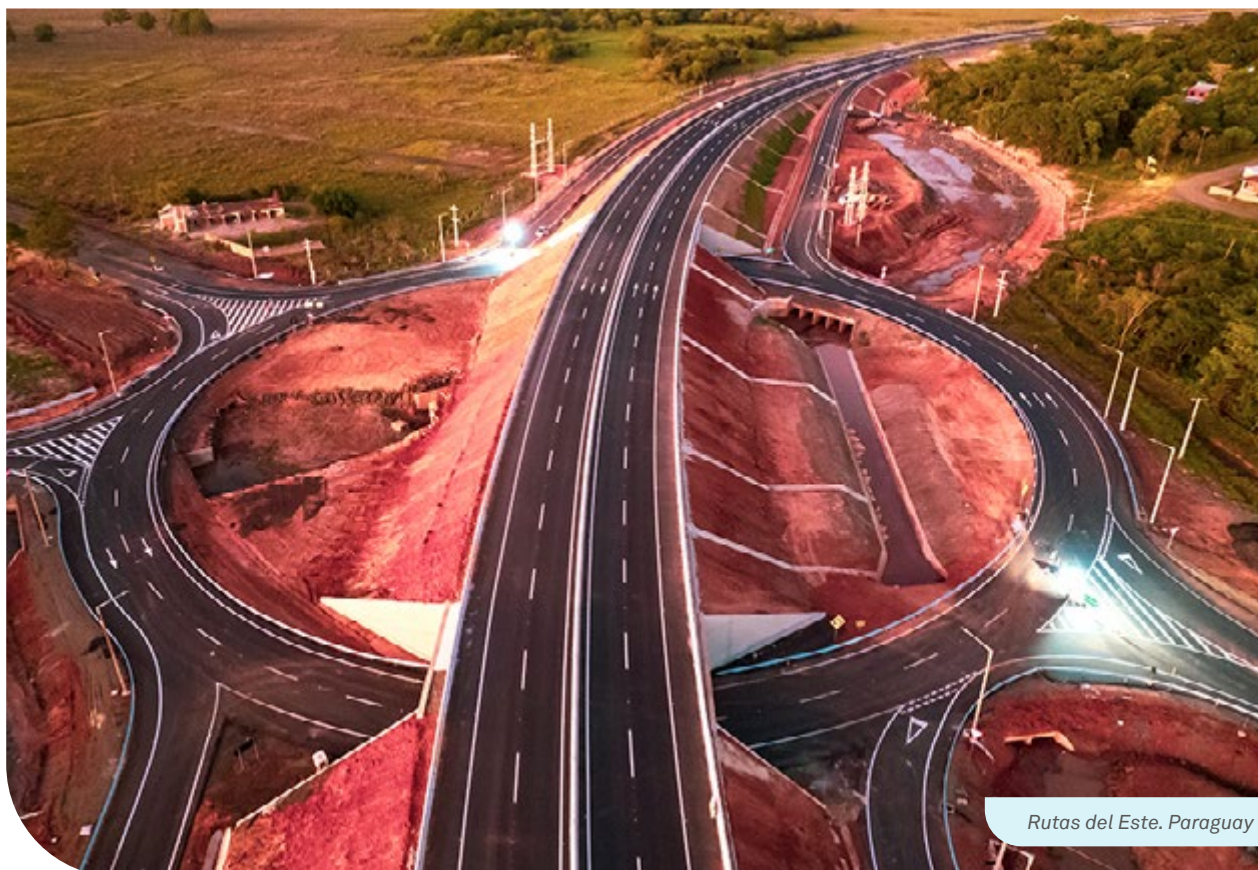
## Diagram of materials at Sacyr



Preventing the generation of hazardous waste, non-hazardous waste and construction and demolition waste (CDW) is a priority when it comes to managing our activities. To achieve this, in all projects organizational and operating measures are taken aimed at reducing, to economically and technically feasible levels, the amount of these kinds of waste that is generated. These measures include: product market research to procure those designed to generate least waste in optimal amounts, choice of materials and products based on ecological criteria, replacing hazardous materials with others that are non-hazardous, buying

products in returnable and reusable packaging as large as possible, agreements with the supply chain to return leftover materials, analysis, readaptation and redesign of construction processes to optimize the use of materials—thereby preventing waste generation, and using resources that can be repurposed or recycled at the end of their life.

One of the challenges for 2024 is to reduce by 1% the amount of hazardous waste generated and increase, by the same percentage, the non-hazardous waste not bound for disposal, with respect to the previous year.



## We prevent and reduce hazardous waste generation

### Used waste bags

In 2023 we launched a Grupo Mondí initiative, the first of its kind in Spain, allowing us to stop treating used waste bags as hazardous waste on construction sites. The initiative consists of separating at the site the bags clean of cement, plaster, cement, glue, etc., placed in big-bags, which are removed by a construction and demolition waste (CDW) manager, who takes them to special treatment plants where they are recycled to obtain paper with which to make new bags.

This initiative was implemented at the **104 homes in Salix and 708 workshops in Argis projects**, both in Spain, where more than 2.6 t of bags were collected, thereby reducing the hazardous waste generated and increasing the percentage of recovered waste.

In addition to Grupo Mondí, various construction waste and recycling partners contributed to the success of this initiative.

### Prefabrication of building components

Prefabrication of building components, among other benefits, reduces the generation of hazardous waste on works sites and in factories because industrialization processes are used to optimize the resources involved in manufacturing, also resulting in less material wastage. Our preference is for modular construction and, specifically, for the installation on works sites of prefabricated toilets avoiding hazardous waste from products such as silicones, foams, foaming agents, cement glue or resins. In 2023 this practice has been implemented at the **708 workshops project in Argis, 104 homes project in Salix and Node Carabanchel**, all of them in Spain, where 1,889 prefabricated toilets have been installed.

Moreover, this initiative also allows us to reduce non-hazardous construction and demolition waste generated at works sites, such as bricks, ceramic materials, plasters and insulation.



Pajares joint venture. Spain

### Bulk mortar

By bulk sourcing the mortar commonly used in masonry work, storing it in silos at the works site, we manage to eliminate the bag waste that would be generated if it were supplied in bags. This measure is applied, for example, at the **95 multifamily home project in sector Llevant Viladecans (Spain)**, avoiding the generation of 38,230 empty bags as waste.



95 multifamily homes in sector Llevant Viladecans. Spain



## We prevent and reduce the generation of non-hazardous construction and demolition waste

### Switch from traditional to large-format bricks

By switching from traditional bricks to large-format ones like thermo-clay or Satecer it is possible to approximately halve the amount of binding agent used and, furthermore, Tector (large-format adhesive) barely generates any waste compared with mortar.

In 2023, this practice was implemented in **Fractal residential complex, the 88-home Mendoza complex and the 44-home Argea complex**, all of

them in Spain, after being proposed to customers and accepted. Some 42,000 sqm of traditional brick has been replaced by Satecer.

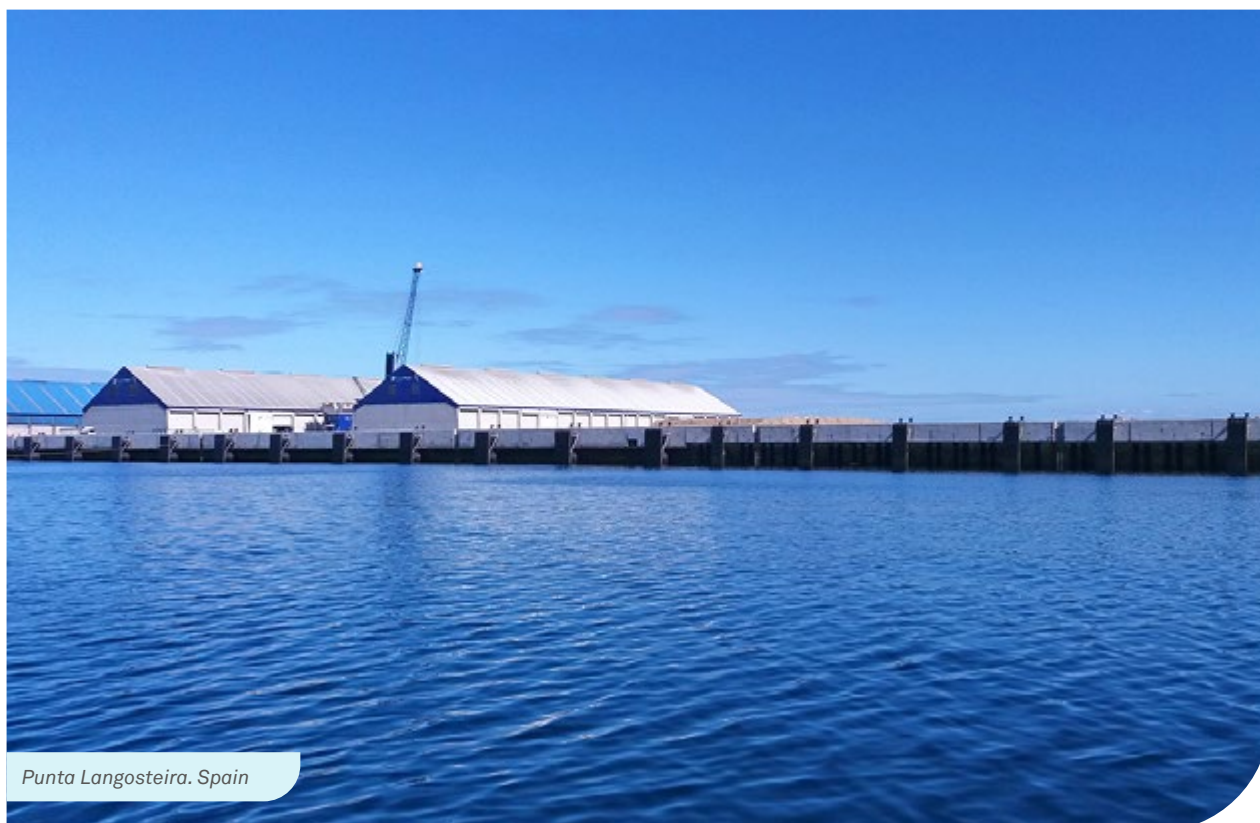
At other works in collaborative projects in which traditional partitioning had been defined, it was redesigned and changed to large format. This was the case at the **196 homes in the Zaurak residential and 708 Argis workshops projects**, where some 58,000 sqm of walls were modified.

### Plasterboard

Manufacturers and suppliers are increasingly committed to incorporating the circular economy in their manufacturing processes, working closely with their stakeholders.

One example of this is the **95 multifamily homes in project in sector Llevant Viladecans (Spain)**, where

the plasterboards were custom-manufactured in accordance with the internal clearance height of each floor of the buildings. This reduced leftovers and, accordingly, generated less waste.



Punta Langosteira. Spain



The waste generated by Sacyr in 2023, by type and treatment method, is shown below:

[306-2] [306-3]

> Total weight of waste generated (t)\*\*

		Waste generated	Non disposal bound waste	Waste destined for disposal
Construction and demolition waste (CDW)	2021	11,570,150.82	9,776,273.25	1,793,877.56
	2022	8,923,930.64	7,737,473.43	1,186,457.21
	2023	2,570,153.08	2,505,729.22	64,423.86
Non-hazardous waste (NHW)	2021	44,126.59	25,193.60	18,932.99
	2022	38,972.42	26,778.41	12,194.01
	2023	14,405.42	5,794.44	8,610.98
Hazardous waste (HW)	2021	2,094.87	568.97	1,525.90
	2022	1,075.43	525.44	549.99
	2023	592.43	168.48	423.95
TOTAL	2021	11,616,372.27	9,802,035.82	1,814,336.45
	2022	8,963,978.49	7,764,777.28	1,199,201.21
	2023	2,585,150.93	2,511,692.14	73,458.79

\* It includes excavated material in CDW to facilitate the interpretation of the information.

\*\* To calculate the total weight of waste by type and the treatment management, we use an internal tool in which, for each project, the various kinds of waste generated are entered, along with the amounts and treatment management for each, whether internal or external by authorized managers. All the data are extracted from the tool and come from direct measurements included in documents such as the management and recovery certificates issued by the managers, as well as topographical calculations/measurements.

In 2023, more than 97% of waste was recycled, reused and recovered, a significant increase over the 86.62% in 2022.



Autopista Vial al Mar. Colombia

## We contribute to circularity by recycling and recovering waste

### Recovering leftover plasterboard

In collaboration with the manufacturer of plasterboard, a specialist in recovering plaster and the subcontractor tasked with the partitioning and suspended ceilings, in the **95 multifamily homes project in sector Llevant Viladecans (Spain)** we plan to recover all the waste material of this kind generated on the site, and to repurpose 95% of it, transforming it into a secondary raw material used to make new products like cement. The remaining 5% is made of cardboard, which is also recovered. In 2023, 29,040 kg of leftover plasterboard was repurposed (27,298 kg of plaster and 1,742 kg of cardboard).

### Polystyrene waste recovery

Much of the insulation waste generated on works sites ends up in landfills, even though manufacturers, suppliers and managers now offer options for its recovery.

At various sites, leftover polystyrene, both expanded and extruded, according to their type, is being recovered, cleaned and sorted into big-bags for repurposing. For example, this is being done at the **Fractal Residential project and 95 multifamily homes in Sector Llevant project**, both in Spain. In 2023, 3,840 kg were recovered and reintroduced in the production process.

### The “Waste Electrical and Electronic Equipment (WEEE)” initiative

**Sacyr Peru** implemented the “**Recycling WEEE**” initiative to ensure that equipment such as printers, telephones and computers that were not being used were reviewed to determine whether they could be repurposed. In coordination with various companies and institutions such as managers and service providers, more than 650 kg of electrical and electronic waste has been recovered, most of it hazardous waste. This initiative also contributes to social and local development, by creating green jobs at the WEEE recovery facility.

This initiative in turn led to a second program called “**Reusing with Sacyr Peru**” in which a total of 20 computers were given a second life, after being repaired, being raffled among all collaborators of Sacyr Peru.

### Slope stabilization with used tires

**Concesionaria Vial Sierra Norte and Gestora de Servicios Viales (Peru)** have reused approximately 3,600 kg of used tires, waste generated by road users, to stabilize erosion in a lower embankment of a sub-section of the P3 project and regain its service level. This optimizes resources by reusing material.

### Desalination membranes

At the sea water desalination plants for drinking water in Oman, Algeria and Australia, more than 6,000 membranes that could no longer be used in the plant processes were sold to other water treatment plants for agricultural purposes where they are reused to remove salinity from well water, thereby giving them a second life cycle and avoiding their landfill disposal.

The following table shows non-disposal bound waste, specifying which recovery operation was applied to it.

[306-4]

> Total weight of non-disposal bound waste (t)

		Preparation for reuse	Recycling	Other recovery operations	TOTAL
Construction and demolition waste (CDW)	2021	8,365,723.10	945,151.56	465,398.59	9,776,273.25
	2022	7,145,641.91	376,914.45	214,917.07	7,737,473.43
	2023	1,844,048.32	388,395.47	273,285.43	2,505,729.22
Non-hazardous waste (NHW)	2021	598.04	16,508.05	8,087.51	25,193.60
	2022	669.14	5,053.89	21,055.38	26,778.41
	2023	502.00	4,462.18	830.26	5,794.44
Hazardous waste (HW)	2021	5.01	172.67	391.29	568.97
	2022	0.34	311.36	213.74	525.44
	2023	8.22	109.05	51.21	168.48
TOTAL	2021	8,366,326.15	961,832.28	473,877.39	9,802,035.82
	2022	7,146,311.39	382,279.70	236,186.19	7,764,777.28
	2023	1,844,558.54	392,966.70	274,166.90	2,511,692.14

In 2023, 1,449,224.33 tons of excavated earth were reused at works sites, representing 66.68% of the total excavated material.



The Zero Waste Plan is our roadmap for strengthening a circularity model across all our activities. This plan is aimed at increasing the use of recycled materials, attaining 80% of reused waste and intensifying our collaboration with the value chain.



The table below shows the disposal bound waste, which is 2.84% of the total generated, specifying what happens to it (incineration, landfill or other disposal).

[306-5]

> Total weight of disposal bound waste (t)\*

		Incineration (without energy recovery)	Incineration (with energy recovery)	Landfill	Other disposal operations	TOTAL
Construction and demolition waste (CDW)	2021	2.56	0.00	1,792,630.78	1,244.22	1,793,877.56
	2022	0.00	0.00	1,185,842.03	615.18	1,186,457.21
	2023	0.00	183.53	33,510.02	30,730.31	64,423.86
Non-hazardous waste (NHW)	2021	6.47	0.00	16,606.88	2,319.64	18,932.99
	2022	15.82	12.72	5,871.36	6,294.11	12,194.01
	2023	1.10	96.78	7,055.88	1,457.22	8,610.98
Hazardous waste (HW)	2021	10.49	0.00	323.26	1,192.15	1,525.90
	2022	8.27	0.00	158.75	382.97	549.99
	2023	2.53	6.08	226.93	188.41	423.95
TOTAL	2021	19.52	0.00	1,809,560.92	4,756.01	1,814,336.45
	2022	24.09	12.72	1,191,872.14	7,292.26	1,199,201.21
	2023	3.63	286.39	40,792.83	32,375.94	73,458.79

\* All disposal bound waste is managed by authorized managers outside the organization's facilities.

In 2023, 184.01 tons of excavated earth were disposed of, representing 0.01% of the total excavated material.



Sotero Del Río Hospital. Chile

InfraTec Global España, which develops and markets the IOHNIC lighting system, has signed a contract to join the Collective System of Extended Producer Responsibility for electrical and electronic equipment managed by the Ecoasimilec Foundation (Recyclia), and is listed in the Integrated Industrial Registry of Electrical and Electronic Equipment in Spain. In this regard, it is also listed in the registry of electric appliance manufacturers in Italy and is a member of the Ecolight Foundation.

These collaborations allow us to control the generation of waste from this kind of appliance and ensure it is properly environmentally managed once its useful life comes to an end. For this purpose, an ECO WEEE fee is charged to guarantee the entire recycling and

environmental management process of all the products delivered to our customers.

InfraTec Global España also recently signed an initial commitment with Recyclia to collaborate in the design and development of its new Collective Extended Producer Responsibility Scheme (SCRAP) for waste from commercial and industrial packaging. SCRAP schemes establish a shared responsibility throughout the value chain, promote the reuse and recycling of waste to prevent its being sent to landfills, reduce the usage of natural resources and the greenhouse gas emissions generated, and are a key tool to foster the circular economy.

### 6.3.3 Businesses aligned with the circularity principles

At Sacyr, we have set ourselves voluntary and ambitious targets for reusing waste, reducing greenhouse gas emissions, increasing the use of sustainable materials and reducing our own water consumption, all aligned with our circular economy model and with the aim of progressing towards zero waste. **We actively foster a circular culture both internally and externally.**

To achieve this, we have integrated the principles of circularity in our business model, including all projects and encompassing the entire value chain (customers, manufacturers, suppliers, subcontractors, collaborators and employees, etc.): in the design, construction and maintenance of infrastructure, in the execution of building projects, some in a collaborative framework and others with sustainable certification, and in the management of P3 assets. This ranges from planning activities, when we consider how to optimize resources and processes, choosing sustainable materials and renewable energy sources, harnessing waste that cannot be avoided and recycling and repurposing waste that is generated, to the execution itself and including operation, maintenance and repairs aimed at extending the life cycle of assets.

We offer a wide range of services in which the circular economy is at the forefront:

- **IOHNIC. Innovative business models, with a focus on ecodesign**, as at Sacyr Concesiones, which has developed, approved and patented its IOHNIC solution, which it markets through InfraTec. This sustainable LED lighting system for tunnels combines innovative design with energy saving and a long life cycle of all the components, along with a rigorous manufacturing process that contributes to the transition to a circular economy model. **These light fixtures are repairable at the end of their useful life through reindustrialization and 90% of their components are reusable** after more than 15 years of use, and their non-integrated component design means a single part of the fixture can be replaced, rather than the entire fixture, thereby reducing the waste generated and avoiding the consumption of natural resources; in the driver's case, due to the way IOHNIC lighting is designed, the useful life is more than 15% longer than the industry average. **In 2023 new optics were developed for these lights that enhance energy savings even further, to almost twice that of previous versions.**

In addition, new lighting was created for underground car parks, a development of tunnel lighting that saves almost 90% more energy than previous iterations. This provides a so-called “moonlight” solution that lights up the entire car park at very low consumption. This lighting provides customers with good vision and a feeling of safety for areas that are not affected by motion; since they incorporate motion sensors, they provide the level of lighting required in the area around the sensor. At the same time, this is a solution that combines environmental and financial criteria: in addition to using less energy, the system incurs controlled costs that are stable over time.

The main materials we use in the packaging of these light fixtures are paper and cardboard, since they have high recycling rates. **Less than 5% of the material used is plastic**, although it is mainly low-density polyethylene, which like other thermoplastics, is recyclable.

In 2023 we placed more than 14 kilometers of tunnels into service, specifically in the Malo tunnel in Concesionaria Pedemontana (Italy) and the Pamplona-Cúcuta project (Colombia) in Functional Units 3 and 5. Furthermore, our car park lighting (IOHNIC parking) was

installed in the Moncloa Transportation Hub in Ciudad Universitaria, Madrid (Spain) and comprises a total of 2,000 fixtures across five floors.

- **Mooevo Green.** We are also committed to sustainable mobility. In 2023 we set up a company, Mooevo Green, whose purpose is the industrialization and marketing of **innovative electric vehicles for cleaning large surface areas and for last-mile delivery**.
- **Novality Green.** Another company launched in 2023 was Novality Green, for transforming future mobility by marketing **multimodal urban parking for bicycles and electric scooters**. These parking spots will be watertight parking hubs accessible via an app or passcode in which to safely leave a bicycle, scooter or items of personal property, and will include recharging points using renewable energy generated by solar panels, incorporated into the structure itself, in which to charge the vehicle's battery while it is stored. This fosters an energy model based on renewable energy sources, as opposed to using fossil fuels that are highly polluting and destroy ecosystems. Furthermore, it contributes to the electrification of key sectors such as city transportation.

## 6.3.4 Prevention and reduction of food waste

When food is wasted all the resources used to produce it are also wasted, including fresh water, land, energy and capital, reducing the available natural resources, eroding biodiversity and ecological integrity and increasing greenhouse gas emissions. **Preventing and reducing food waste requires the action and involvement of every stage of the food value chain**, from food producers, suppliers and retailers, to restaurants and even employees and consumers.

Cafestore, a Group company specializing in collective catering services, faces the challenge of reducing food waste, and its focus is on three main goals:

- 1 **Prevention** of waste.
- 2 **Repurposing** of food before it is wasted.
- 3 **Awareness and training** to optimize the consumption of resources.



Cafestore



For this purpose, it has implemented various measures, which notably include:



**Review** of all existing recipes to adjust ingredients and cost breakdowns so as to reduce leftover waste, having eliminated 2% thereof.



**“Incident reporting channel”** to report incidents in connection with the preparation and service to rule out dishes where leftover waste is high and that are consumed by a minority.



**Promotion of research into the viability of foods** to extend their useful life, allowing us to adjust products’ best before dates as far as possible while guaranteeing adequate quality, in accordance with regulations in place.



**Collaboration with Too Good To Go**, for reactive management of food waste. Cafestore is currently collaborating with 11 centers, resulting in a total of 1,637 food packs saved in the last 12 months (equivalent to 4.09 tons of CO<sub>2</sub> not emitted).



**Recovery of 100% of leftover oil** from frying, using more than 19 tons to make biodiesel.



**Talks for an agreement to donate food products** to the Food Bank and the Red Cross.

These measures have resulted in:



In 2023 we signed a collaboration agreement with Bumerang to provide users with reusable containers at no additional cost. These are recyclable and lasting returnable containers, unlike single-use compostable containers. One more step towards Zero Waste.

Cafestore is in the process of eliminating single-use plastics, including cutlery packaging, non-recyclable and recycled Tupperware containers, disposable cups, PET water bottles and plastic bags, which are being replaced by packaging made of cardboard and biodegradable and compostable PLA material. The use of Tupperware containers has also been reduced thanks to the awareness campaigns it has staged.

## 6.4 Natural capital

### 6.4.1 Natural capital management



[3-3]

Natural capital refers to the conjunction of elements of nature that benefit society, such as by curbing or eliminating CO<sub>2</sub>, protection from land erosion and fire risk, wildlife habitats, pollination and natural processes and functions. These benefits are known as **ecosystemic services** and are indispensable for society, playing a pivotal role in reducing the effects of climate change. Since our inception, caring for the natural environment has always been a priority in our projects. That is why we are committed to nature protection and conservation, analyzing the risks and dependencies on natural capital and

locking **conservation objectives into 100% of new contracts** as well as undertaking to reduce our **own water consumption by 10% in 2025**.

Through our **Integrated Management System**, we implement strict operational controls and preventive measures to reduce our impact on ecosystems. Under this system, more than 83% of our activities are certified to ISO 14001 standards. Furthermore, we comply with the environmental legislation in each country and we monitor the Environmental Surveillance Plans (ESPs) or similar plans that derive from such environmental permits.

In 2023 we highlight the following milestones in our actions in connection with nature:

#### 5<sup>th</sup> Colombian Congress on Ecological Restoration

We took part in the 5<sup>th</sup> Colombian Congress on Ecological Restoration, delivering a paper on the restoration of degraded ecosystems in Canal del Dique in which we explained how, in the implementation of 36 projects in 14 functional units, we seek to protect biodiversity in the region and at the same time mitigate the risk of flooding.

#### Natural Capital Report

We published our **Natural Capital Report** for the first time, showcasing Sacyr's governance model, the company's impacts and dependencies and the risks and opportunities related to nature, in line with the *Taskforce on Nature-related Financial Disclosures (TNFD)* guidelines.

#### We launched a mini tutorial on natural capital

To bring everyone in the organization on board, we have developed an online training itinerary through our Explora platform, which explains what natural capital is, its global importance, current regulatory and market trends, impacts and dependencies, and why it should be valued.

Over the course of this chapter we present Sacyr's governance model in connection with natural capital management, the company's impacts and dependencies and the risks and opportunities related to nature, in line with the *Taskforce on Nature-related Financial Disclosures (TNFD)* guidelines published in September 2023.



### 6.4.1.1 Governance

Disseminating the organization's governance with respect to the dependencies, impacts, risks and opportunities related to nature is one of the four pillars included in the TNFD guidelines.

Our commitment to the protection and conservation of the environment is enshrined in our **Quality, Environment and Energy Policy**, which guides our actions in this sphere. We also have a **Biodiversity Policy**, aimed at all our stakeholders and approved by the Board of Directors, which defines and establishes the principles and criteria governing our actions with respect to biodiversity. Its purpose is the preservation, restoration and sustainable use of ecosystems, stopping the loss of biological diversity and halting

deforestation, restoring impoverished soils and releasing and increasing financial resources. Our **Biodiversity Policy** covers the operating sites we own, lease or manage that are located in or near biodiversity-sensitive areas. Furthermore, the **Water Policy** guides our actions on the care, conservation and sustainable management of this resource.

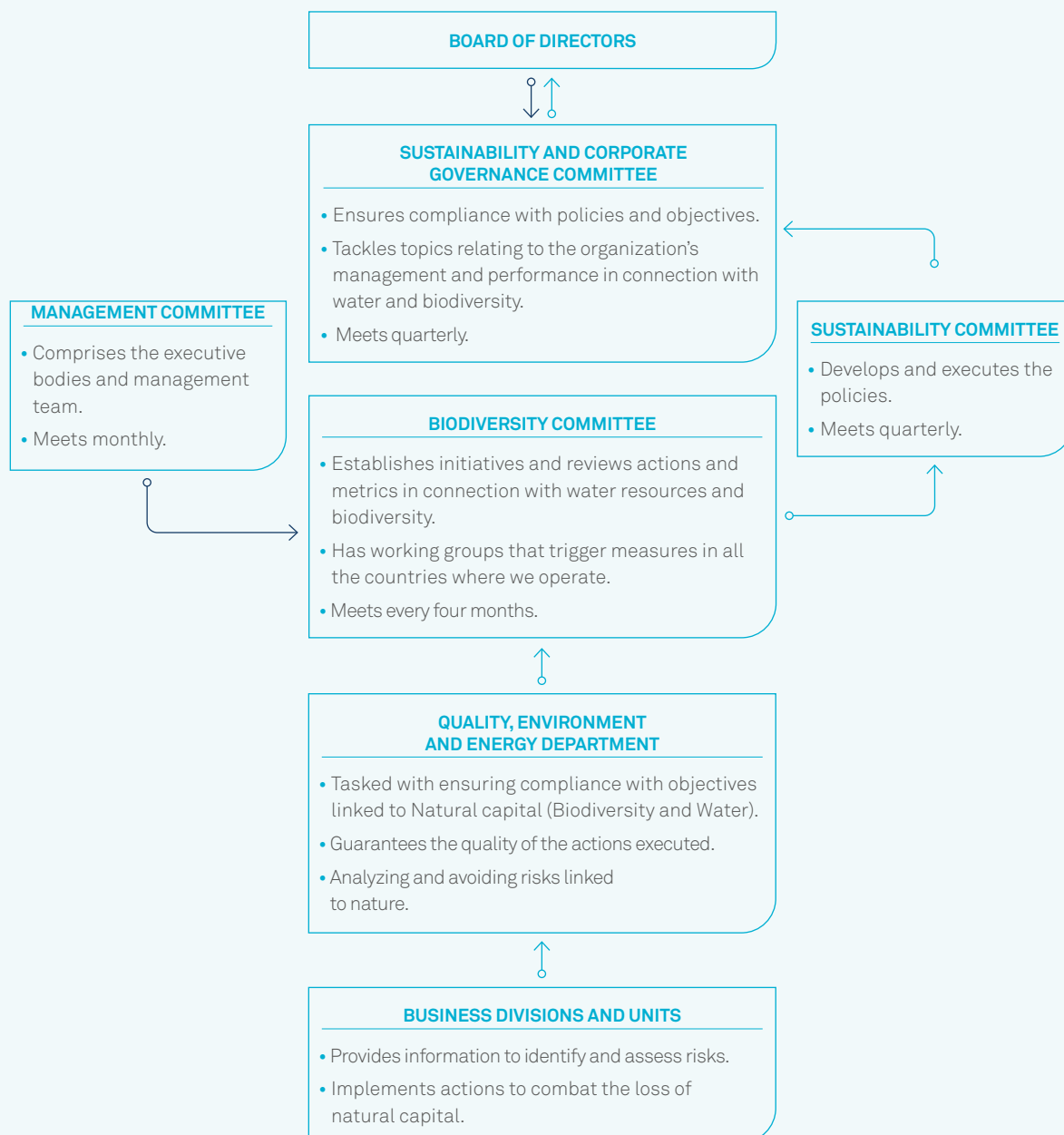
We involve our entire supply chain in nurturing the environment. We actively promote nature protection in our dealings with stakeholders, analyzing the biodiversity strategies of our suppliers in their approval process and in the company's **Code of Ethics and Conduct**, which is binding on all collaborators.

To ensure the integration of the environmental aspect, the application of the policies and the fulfillment of the established goals, we set up the Sustainability and Corporate Governance Committee, a delegate committee of the Board of Directors, and the Sustainability Committee, which are the most senior bodies responsible for sustainability matters. In 2022 we created a **Biodiversity Committee** to strengthen our commitment to the environment. The Committee is led by the Corporate General Manager and includes environmental experts from all areas of the company. The **Quality, Environment and Energy Department** is responsible for ensuring compliance with Sacyr's environmental commitments, underwriting the quality of its projects, preventing or minimizing the potential impact of its activities on the environment and anticipating future risks.



Los Colorados Sanctuary for Fauna and Flora. Colombia

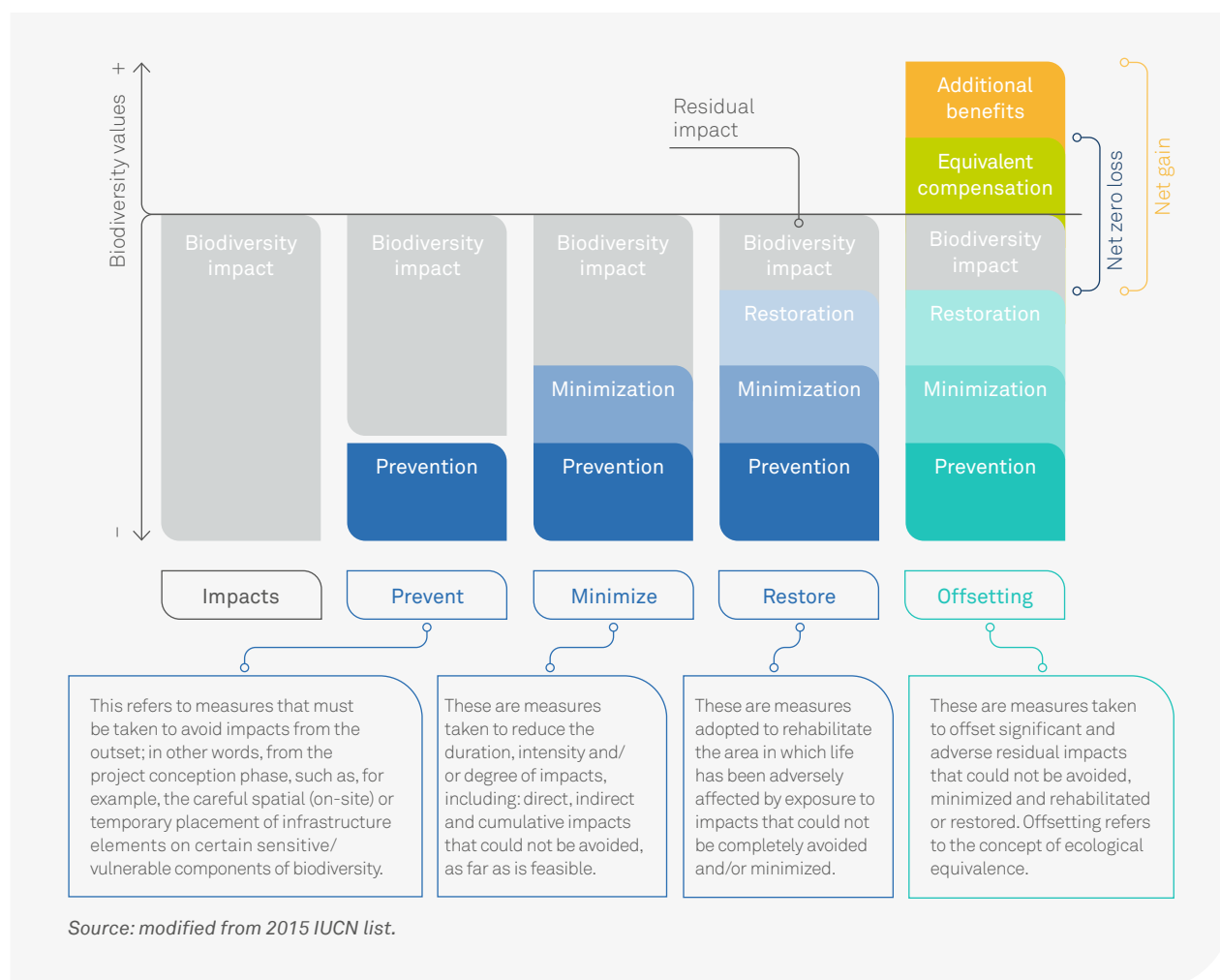




### 6.4.1.2 Natural Capital Plan

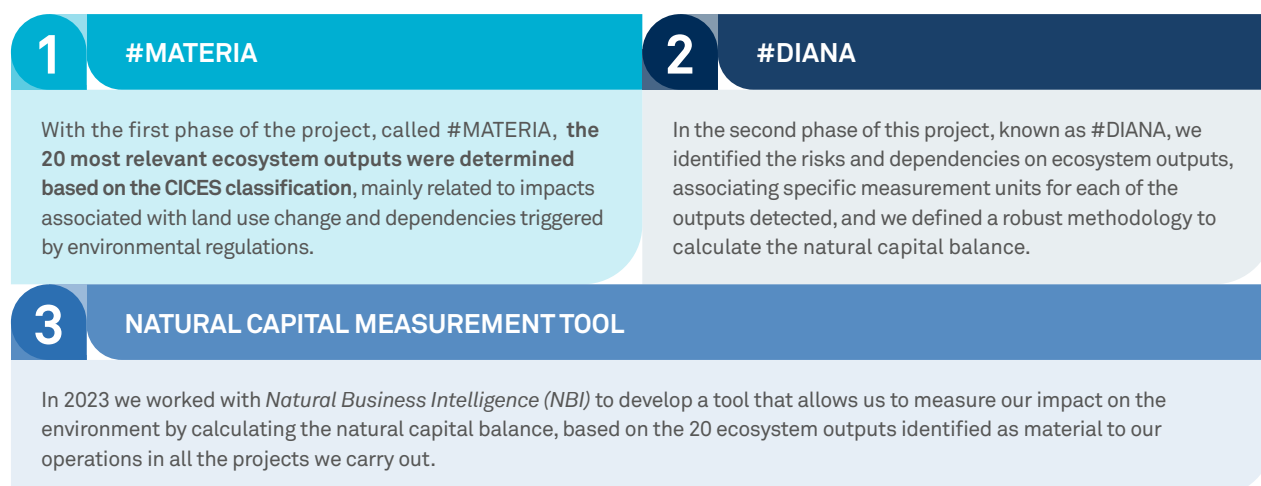
For the integral management of these impacts, we use the **mitigation hierarchy** as our guidelines, which allows us to project the impacts of our projects from an environmental and social standpoint, helping to avoid or minimize them, and performing restoration work to compensate for possible impacts or losses, generating

a positive balance or a net gain. The mitigation hierarchy is aligned with the Precautionary Principle, one of the guiding principles of European Union environmental law, included in the EU 2020/852 Taxonomy Regulation, in which the potential impacts on the environment are analyzed from an absolute perspective.



### 6.4.1.2.1 Identification and assessment of potential impacts

Since 2021, we have intensified our efforts to play a decisive role in our relationship with nature. Taking the mitigation hierarchy as a management approach, we conducted a materiality analysis to identify the most relevant ecosystemic services for our activity. We designed our own methodology to calculate natural capital balance and conducted an exhaustive study of our impacts, dependencies, risks and opportunities in relation to nature. We can classify this development into three phases:



## 6.4.1.2.2 Mitigation

### Most significant protection measures

[304-2]

Preservation of the natural environment in the places where we operate is one of our paramount concerns in all our projects. Accordingly, we take action to **preserve biodiversity, improve the populations of species and their habitats**, and mitigate any potential environmental effect from our operations. These specific interventions are detailed in environmental

management plans adapted to the specific regulations and conditions prevailing in each region and country.

In 2023, the most significant impacts were alteration of habitat, impact on fauna and flora, and loss of plant cover. The measures carried out include the following:

Actions to protect fauna	
Impacts detected	Measures to prevent and minimize
Collisions with wildlife due to the use of transport infrastructure	<p>Awareness through environmental training for the team involved in the project</p> <ul style="list-style-type: none"> <li>Awareness campaigns on collision risk (Concesionaria Vial Montes de María in Colombia, Rutas 2 and 7 in Paraguay).</li> </ul> <p>Introduction of environmental signs altering to risk of wildlife collisions</p> <ul style="list-style-type: none"> <li>Installation of road signs alerting to the presence of wildlife to prevent collisions (Rodovia in Brazil).</li> </ul> <p>Preparation of reports on fauna run over</p> <ul style="list-style-type: none"> <li>Records of fauna run over (Rodovia in Brazil).</li> </ul>
Decline in population	<p>Preparation of monitoring reports on the status of the species</p> <ul style="list-style-type: none"> <li>Fauna monitoring program (Rodovia in Brazil, Almudévar Dam joint venture, Armuña JV, Outer Port Access A Coruña JV, Hernani JV and Palencia Norte-Amusco high speed line in Spain, Linha de Évora and Linha de Algarve lines in Portugal, Sacyr Agua Chacabuco, Camán and Valles del Desierto wind farms in Chile, Concesionaria Vial Unión del Sur in Colombia).</li> <li>Installation of camera traps at wildlife crossings (Rodovia in Brazil and Desarrollo Vial al Mar in Colombia).</li> </ul> <p>Wildlife survey, rescue and relocation</p> <ul style="list-style-type: none"> <li>Amphibian and reptile rescue and relocation plan (Dr. Sotero del Río Hospital in Chile).</li> <li>Rescue and relocation of fish (New Biobío railway bridge in Chile).</li> <li>Controlled disturbance activities (New Biobío railway bridge in Chile).</li> <li>Release of a Antillean manatee (<i>Trichechus manatus</i>) (Ecosistemas del Dique, in Colombia).</li> <li>Rescue, transfer and relocation of wildlife (Pamplona-Cúcuta in Colombia and Rodovia in Brazil).</li> <li>Relocation of native bees and isolation and monitoring of <i>Apis mellifera</i> (Africanized honey bee) (Rodovia in Brazil).</li> <li>Records of copro-necrophagous beetles (Concesionaria Vial Unión del Sur in Colombia).</li> <li>Characterization and monitoring of marine communities (IDAM Alicante in Spain).</li> <li>Handling, capture and translocation of wildlife (Chira-Soria pumped storage hydro plant in Spain).</li> <li>Wildlife and birdlife surveys, nest detection and installation of a perimeter barrier to prevent wildlife from entering the site (Granadilla sewerage in Spain).</li> <li>Fish census, control and monitoring of Palaearctic otters and other aquatic mesomammals in the river Jalón and study of birds (Mularroya Dam in Spain).</li> <li>Removal of white stork (<i>Ciconia ciconia</i>) nests (AVE Plasencia Peñas Blancas JV in Spain).</li> <li>Records of fauna run over (Rodovia in Brazil).</li> </ul>
Creation and maintenance of wildlife crossings	<ul style="list-style-type: none"> <li>Creation of wildlife crossings (Autopista Al Mar 1 in Colombia, A-6 Drumahoe to Dungiven Dualling in Northern Ireland, Rutas 2 and 7 in Paraguay, Rodovia in Brazil and Elorrio Joint Venture in Spain).</li> <li>Monitoring of wildlife crossings to determine their degree of use (Valles del Desierto in Chile).</li> </ul>
Habitat alteration and reproductive impacts	<p>Actions outside the species' nesting and breeding period</p> <ul style="list-style-type: none"> <li>Monitoring of breeding colonies during the reproductive/nesting period while works are being executed, and environmental review of areas that may harbor nests of endangered species (Almudévar dam project, Joint Venture in Spain).</li> <li>Temporary shutdowns to protect endangered species (Outer Port Access A Coruña JV, Variante Zafra JV and Elorrio JV in Spain).</li> </ul>





## Actions to protect flora

### Impacts detected

### Measures to prevent and minimize

#### Destruction of vegetation

#### Transplanting and relocation of flora

- Transplanting of specimens (Chira-Soria pumped storage hydro plant, Los Arejos-Níjar high-speed rail link and Tijarafe JV in Spain and Chacalluta Airport in Arica, Chile).
- Transplantation of epiphytes and relocation of tree species that are immune to felling and/or endangered (Rodovia in Brazil).
- Rescue, transfer and relocation of epiphytes and vascular species in closed season (Pamplona-Cúcuta in Colombia).
- Rescue, relocation and maintenance of individuals belonging to the *Orchidaceae* and *Bromeliaceae* families (Pamplona-Cúcuta in Colombia).
- Compensation for felling and uprooting of northern acorn tree (Re-tendering of Camino Nogales Puchuncavi P3 project in Chile).
- Review of reforestation areas (Ruta 66-Camino de la Fruta P3 project in Chile).

#### Construction of plant nurseries

- Construction of plant nurseries on site (Chira-Soria and Tijarafe JV in Spain, Concesionaria Vial Montes de María in Colombia and Hospital General ISSSTE in Tláhuac (COHRSUR), Mexico).



## Actions to protect habitats

### Impacts detected

### Measures to prevent and minimize

#### Indirect effect of accidental spills on protected habitats

#### Analyzing water quality

- Analysis and sampling of water from streams and watercourses (Elorrio and Hernani Joint Ventures in Spain).
- Surface and groundwater monitoring (New Biobío railway bridge and Ruta 66-Camino de la Fruta P3 project in Chile).
- Monitoring of inland aquatic ecosystems (New Biobío railway bridge in Chile).

#### Destruction of habitat due to the creation of the dam basin

#### Construction and/or rehabilitation and conditioning of nests

- Rehabilitation and refurbishment of traditional rural buildings for the installation of nest boxes (wall nests, nests under adapted roof tiles, etc.) for lesser kestrel nesting (Almudévar Dam Joint Venture in Spain).

#### Monitoring of restoration actions

- Follow-up of the status of the hydroseeding of Mediterranean false brome (Almudévar Dam JV in Spain).

#### Impact on wildlife due to loss of plant cover

#### Compilation of inventories of affected species and their areas of distribution

- Study of the local fauna and the ecosystems prior to the project (Ecosistemas del Dique in Colombia).

#### Stolon method of restoration

- Use of two forage and perennial species, kikuyo grass (*Pennisetum clandestinum*) and African Bermuda-grass (*Cynodon nlemfuensis*) by sowing their stolons to restore embankments (Pamplona – Cúcuta en Colombia).

#### Delivery of environmental training aimed at raising awareness to preserve fauna and flora

- Awareness campaigns (Ecosistemas del Dique, Concesionaria Vial Montes de María, Unión Vial Camino del Pacífico, Desarrollo vial mar in Colombia, Linha de Évora in Portugal, Rutas 2 and 7 in Paraguay, new Biobío railway bridge in Chile).

The activities generating these impacts have been carried out in an area of 105.58 km<sup>2</sup> (170.37 km<sup>2</sup> in 2022 and 111.521 km<sup>2</sup> in 2021), the home to individuals belonging to 665 different species (450 in 2022 and 795 in 2021).

Most impacts are direct, negative and irreversible, but in all project the necessary measures are taken and always in accordance with legislation in force. In addition, their duration is associated with that of the activity itself and in no case are considered material.

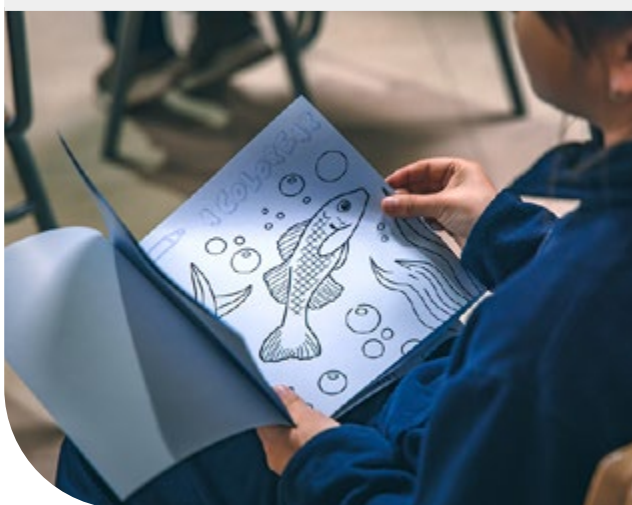
## Caring for our environment from an early age

In 2023, we carried out awareness and protection initiatives:

- To celebrate Earth Day on April 22, our environmental team in the Autopista al Mar 1 project (Colombia) visited La Volcana school, located in San Sebastián de Palmitas township, where we planted 20 trees of various species. On the occasion we also took the opportunity to raise awareness among the children and the community about the importance of caring for and preserving the area's ecosystems, which are rich in fauna and flora. The children were delighted

to take part in planting different species such as guayacán, chachafruto, chirimoyo, poma, chagualo and aguacatillo.

- In the Biobío New Railway Bridge project (Chile), on Earth Day we gave a talk on environmental education for children at the Alerce school. As part of the event, we handed out coloring books to around 30 pupils, featuring species of fauna near the project, all protected and some endemic (only to be found in the Biobío river basin, such as the Carmelita fish).



### 6.4.1.3 Management of risks and opportunities

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

As established in the framework of the Environmental Management System implemented to ISO 14001 standard, environmental risk management is one of the key aspects in any business, and at Sacyr our process is robust in

this connection, identifying and assessing the risks and opportunities associated with our activities. Once identified, we set up an operational control framework for their proper management and monitoring.

Specifically with regard to water, the main risks in accordance with the Environmental Management System implemented under the ISO 14001 framework are the scarcity and restriction of water resources, extreme weather events (such as drought, heat waves and floods) and regulatory changes relating to catchment and discharge permits, as well as fees, which may imply restrictions on the use or availability of water for carrying out activities and providing services, and may increase costs.

With the aim of continuing to improve our risk analysis, adapting to new frameworks, we have followed the guidelines established in the TNFD's **LEAP methodology** (Locate, Evaluate, Assess and Prepare). The main purposes of this analysis were: to analyze the sensitivity of ecosystems; to identify and gauge nature-related impacts and dependencies for all technologies and facilities; to assess risks and

opportunities; and to serve as a decision-making tool in connection with nature risk assessment. Following TNFD methodology, we identified the businesses where there are potential impacts, dependencies, risks or opportunities in relation to nature. The risks and opportunities identified in this table apply to all of Sacyr's business units.

RISKS	Description
■ <b>Physical (chronic) or operational</b>	Operational risk linked to delays in environmental processing if there are protected habitats or species in the catchment area, and cost increase in remediation and offsetting measures.
■ <b>Transitional (policy/regulatory) or regulatory compliance</b>	More restrictive policies on biodiversity protection or climate change, reducing the options for building new infrastructure.
■ <b>Transitional (liability) or financial and reporting</b>	More stringent requirements for corporate ratings and reporting in relation to nature, climate change, water resources or biodiversity that shape access to financing.
■ <b>Physical (chronic) or operational</b>	Cost increase in remediation and offsetting measures.
■ <b>Physical (chronic) or operational</b>	Changes in environmental or weather conditions that affect the location of new infrastructure. More investment in adaptation measures.
■ <b>Transitional (reputational)</b>	Potential conflicts with landowners and increased costs of land purchase, lease or stewardship.
■ <b>Physical (acute) or operational</b>	Deterioration of water conditions resulting in operational shutdowns, payment of fines or drastic changes in operational processes.
■ <b>Transitional (markets, reputational) or strategic</b>	Loss of competitiveness related to meeting stakeholder expectations.





Canal del Dique. Colombia

## KPI

- 83.40% of activity certified to ISO 14001 standard.
- 308.34 Restored and maintained area (ha).
- 730.4 Protected area (ha).
- 61 Conservation plans.

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- 308.34 Restored and maintained area (ha).
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- 61 Conservation plans.

- €4.138 Bn invested in environmental innovation projects.
- 308.34 Restored and maintained area (ha).
- 730.4 Protected area (ha).
- 61 Conservation plans.

- 66% of innovation projects are sustainability-focused.
- €4.138 Bn invested in environmental innovation projects.

- 308.34 Restored and maintained area (ha).
- 0.13 Protected surface area affected (ha/€M).
- 61 Conservation plans.

- 1,101,441 m³ of drinking water intake prevented.
- Discharge quality.
- 14% desalinated water for agriculture.
- +9% increase in Concesiones Agua revenue vs. 2022.

- +9% increase in Concesiones Agua revenue vs. 2022.
- 83.40% of activity certified to ISO 14001 standard.

## Management

- Committed to nature protection and conservation.
- Service evaluation methodology.
- Technological tool to calculate the natural capital balance of our projects.
- Measures to minimize impacts on flora, fauna and habitats.

- Continuous updating of the Criminal and Competition Risk Maps.
- Implementation of the MyRISK tool.
- Measures to minimize impacts on flora, fauna and habitats.

- Improvement of data quality.
- Optimization of internal data compilation processes.
- Reporting to recognized indices and ratings in each sphere of action.

- Establishment of goals consistent with the requirements applicable to our operations.
- Optimization of offsetting measures to reverse the impact on the surrounding environment.
- Conservation and restoration projects.

- Diversification of assets by both location and type.
- Technological tool to calculate the natural capital balance of our projects.
- Measures to minimize impacts on flora, fauna and habitats.

- Transparency, truthfulness, immediacy, equality and symmetry in the dissemination of information.

- Commitment to nature protection and conservation, Service evaluation methodology.
- Technological tool to calculate the natural capital balance of our projects.
- Effluent pollutant measurement systems.

- Dedicated Investor Relations Department.
- Conservation and restoration projects.
- Transparent internal and external communications in connection with our environmental operations.
- Partnerships and involvement in expert forums.

Physical risk Transition risks

OPPORTUNITIES	Description	KPI
<b>Resource efficiency</b>	Investment in nature-based solutions or lower-impact processes.	<ul style="list-style-type: none"> <li>• 66% of innovation projects are sustainability-focused.</li> <li>• €4.138 Bn invested in environmental innovation projects.</li> <li>• 10% increase in investment for environmental protection.</li> <li>• 78.34% Taxonomy-eligible CAPEX.</li> </ul>
<b>Products and services</b>	Transition to new technologies with less impact.	<ul style="list-style-type: none"> <li>• 66% of innovation projects are sustainability-focused.</li> <li>• €4.138 Bn invested in environmental innovation projects.</li> <li>• 78.34% Taxonomy-eligible CAPEX.</li> </ul>
<b>Market and financial opportunities</b>	Public and private incentives to implement conservation and restoration actions.	<ul style="list-style-type: none"> <li>• 66% of innovation projects are sustainability-focused.</li> <li>• €4.138 Bn invested in environmental innovation projects.</li> <li>• 61 Conservation plans.</li> <li>• 78.34% Taxonomy-eligible CAPEX.</li> </ul>
<b>Reputational</b>	Collaboration actions and management to improve the perception of the company.	<ul style="list-style-type: none"> <li>• 66% of innovation projects are sustainability-focused.</li> <li>• €4.138 Bn invested in environmental innovation projects.</li> <li>• 78.34% Taxonomy-eligible CAPEX.</li> </ul>

After carrying out our **analysis of risks and opportunities** linked to nature, we may conclude that in the vast majority of activities **material regulatory and priority dependencies have been identified linked to land use change and biodiversity**, specifically to the presence of protected habitats and species of conservation concern in the areas where we operate. No material dependencies were identified for the activities of urban development and water projects.

**Most of the risks identified are transitional**, be they regulatory and financial, reporting or reputational. Some **physical risks were also detected linked to**

**the alteration of habitats and biodiversity; and dependencies on the use of resources and climate change**, to which several activities are exposed. At present, we have mitigation and management measures in place for more than 80% of those risks. Nature-related opportunities are linked to the implementation of nature-based solutions that mitigate and offset impacts, the transition towards more efficient technologies in the use of natural resources and a lower environmental impact, or fundraising for the development of nature conservation and restoration projects.

## Management

- Natural Capital Strategy and Climate Change Strategy.
  - Participation in specialized forums.
  - Supply chain engagement.
  - Development of innovation projects aimed at self-consumption.
  - Replacing vehicles that consume energy from fossil fuels with vehicles that run on renewable energy.
  - Construction of wind farms and solar thermal and photovoltaic plants.
- Identification and assessment of nature-related risks and opportunities (TNFD).
  - Analysis of water-related risks. Identification and assessment of risks within the framework of ISO 14001 standard, annual monitoring.
  - Measurement and verification of European environmental footprint (transversal water, emissions and waste process). In-house training
  - Involvement in working groups and industry partnerships.
  - Establishing emissions reduction targets aligned with energy regulations and Sacyr's Climate Change Strategy.
  - Certifications (ISO 14001, ISO 50001 ISO 14064 and EMAS).
- Maintaining biodiversity conservation targets in all contracts.
  - Natural Capital Strategy and Climate Change Strategy.
  - Participation in specialized forums.
  - Supply chain engagement.
  - Involvement in CDP Water Security for the first time in 2023.
  - Definition of a water action plan, including setting goals, establishing lines of action, defining opportunities for improvement, and analyzing risks.
- Development of environmental and energy management programs with performance improvement targets.
  - Setting a percentage reduction of Hazardous waste (HW), as well as goals and deadlines.
  - Promoting circularity in construction projects.
  - Criteria and requirements for procuring recycled and reused materials.
  - Implementation of Zero Waste certification.
  - Dissemination of Zero Waste Plan.
  - Design and dissemination of circular economy action guide.



*Asio flammeus*



## 6.4.1.4 Metrics and objectives

### 6.4.1.4.1 Protected areas

[304-1]

Sacyr's activities may be located within, affect sections of or be outside protected areas, requiring temporary or permanent land use.

#### > Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

	2021	2022	2023
Total protected surface area (Km <sup>2</sup> )	10,116.44	8,596.03	15,083
Surface area affected by activities including sections of the protected area (km <sup>2</sup> )	6.37	1.53	1.82
Surface area affected by the activities inside it (km <sup>2</sup> )	4.00	3.99	3.99
Number of protected areas adjacent to our projects (No.)	15	22	27

This year, with respect to adjacent protected areas: 18 areas are located within 1 km and 9 areas are between 1 and 5 km of our projects.

#### > Protected areas affected by activities

2021	2022	2023
<b>0.10%</b> (10.37 km <sup>2</sup> )	<b>0.06%</b> (5.52 km <sup>2</sup> )	<b>0.04%</b> (5.81 km <sup>2</sup> )

This year we have identified a total of 49 protected areas<sup>1</sup> corresponding to 65 protection categories, where activities have been developed either inside, adjacent to them or in sections of the protected area. Most of these are land ecosystems, except in Valle del Cauca, Sucre and Bolívar (Colombia), the Algarve (Portugal), A Coruña, Alicante, Mérida, Girona, Palencia and Santa Cruz de Tenerife (Spain), which correspond to aquatic ecosystems. Mainly construction activities have been conducted in these locations, such as hydraulic works, dams, highways, roads, railway works and, occasionally, activities such as road and dam maintenance and the maintenance and operation of desalination plants.

	2021	2022	2023
Protected areas <sup>1</sup>	30	39	49
Protective categories	33	48	65

<sup>1</sup>The same protected area may contain more than one different protection category (SCI, SCA, SPAB, etc.).



*Thlypopsis ornata*

## > Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

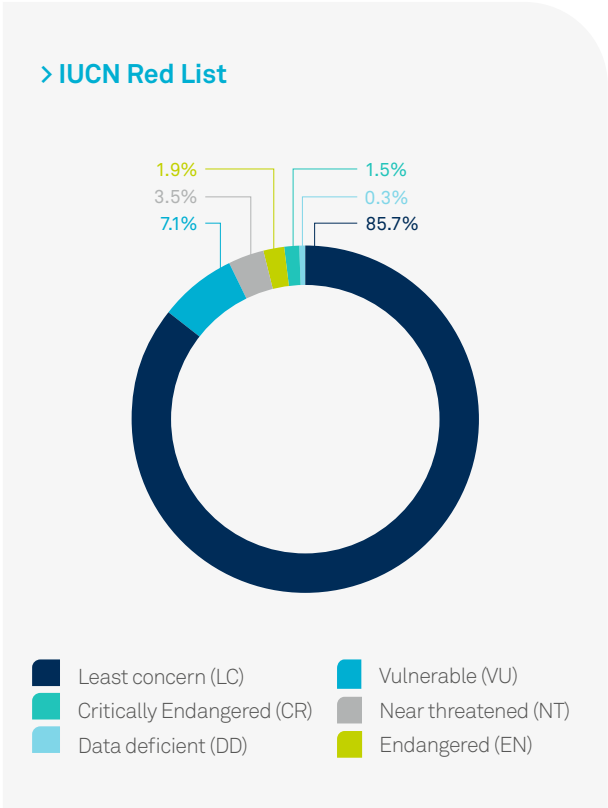
Protective categories	2021	2022	2023	Location of protected areas
Special Conservation Area (SCA)	4	8	16	Spain: A Coruña, Gerona, Almería, Huelva, Jaén, Palencia, Cáceres, Mérida, Las Palmas and Santa Cruz de Tenerife.
Special Protection Area for Birds (SPAB)	10	8	13	Spain: Gerona, Cáceres, Mérida, Badajoz, Jaén, Huelva and Santa Cruz de Tenerife.
Site of Community Interest (SCI)	7	6	6	Spain: Alicante, Jaén and Zaragoza.
Natural Park	2	5	5	Spain: Asturias, Jaén and Huelva. Portugal: Algarve.
National Natural Park	-	-	3	Colombia: Sucre and Bolívar.
Natural Monument	-	3	3	Spain: Las Palmas and Santa Cruz de Tenerife.
Special Protection Area (SPA)	1	3	3	Portugal: Évora and Algarve.
Site of Community Importance (SCI)	1	2	3	Portugal: Évora and Algarve.
Biosphere reserve	1	1	3	Spain: Cáceres and Huelva.
National Protected Forest Reserves	-	-	2	Colombia: Valle del Cauca.
Ramsar Site	-	2	2	Portugal: Algarve.
Important Bird and Biodiversity Conservation Area (IBA)	1	1	1	Portugal: Évora.
Area of regional interest (ARI)	1	1	1	Spain: Cáceres.
Nature Reserve	-	1	1	Portugal: Algarve.
Special Nature Reserve	-	1	1	Spain: Santa Cruz de Tenerife.
Land Conservation Districts	-	-	1	Colombia: Valle del Cauca.
Regional Integrated Management Districts	-	-	1	Colombia: Valle del Cauca.
Protected area for sustainable use of natural resources	1	1	-	-
Regional Natural Park	1	1	-	-
Ecological protection area	1	1	-	-
Wetlands of special interest	1	1	-	-
Urban Wetlands	-	2	-	-

6.4.1.4.2 Protected species

[304-4]

In the course of our business we have carried out projects in areas with the presence of species included in the IUCN Red List and in national and regional lists. In 2023, activities have been carried out in the habitat of a total of 665 species<sup>2</sup>, with the following degrees of protection: 9 critically endangered, 13 endangered, 44 vulnerable, 22 near threatened, 516 of least concern, 2 data deficient and 59 in other categories. Preventive measures have been adopted in all projects to minimize the impact on these species. These conservation and recovery plans are a priority in all our projects and are aimed at conserving existing flora and fauna and improve the populations of species and their habitats.

We have built more than 50 wildlife crossings.



<sup>2</sup>Some species may be listed with different degrees of protection depending on where they live, but the IUCN Red List takes priority.



## > IUCN Red List species and national conservation list species with habitats in areas affected by operations

Degree of protection	Number of species									Location
	IUCN Red List			National lists			Regional lists			
	2021	2022	2023	2021	2022	2023	2021	2022	2023	
Critically Endangered (CR)	2	2	9	1	1	-	-	-	-	<b>Spain:</b> A Coruña, Zaragoza, Vizcaya, Guipúzcoa, Las Palmas. <b>Colombia:</b> Nariño and Cartagena. <b>Brazil:</b> Rio Grande do Sul.
Endangered (EN)	4	9	11	1	3	2	-	-	-	<b>Chile:</b> Biobío, Valparaíso, Valdivia and Arica. <b>Colombia:</b> Cartagena and Nariño. <b>Spain:</b> Santa Cruz de Tenerife, Cáceres, Badajoz, Huelva and Vizcaya. <b>Portugal:</b> Algarve.
Vulnerable (VU)	15	26	42	3	2	2	4	3	-	<b>Brazil:</b> Santa Maria. <b>Chile:</b> Biobío, Valparaíso and Valdivia. <b>Colombia:</b> Nariño and Cartagena. <b>Spain:</b> Gerona, Asturias, Almería, A Coruña, Badajoz, Cáceres, Guipúzcoa, Las Palmas and Palencia. <b>United States:</b> Florida. <b>Portugal:</b> Évora and Algarve.
Near threatened (NT)	25	18	21	1	1	1	-	-	-	<b>Chile:</b> Cordillera and Biobío. <b>Colombia:</b> Nariño. <b>Spain:</b> Gerona, Huelva, Asturias, Zaragoza, A Coruña, Las Palmas, Vizcaya and Palencia. <b>Portugal:</b> Algarve.
Least concern (LC)	358	322	508	2	3	8	-	-	-	<b>Colombia:</b> Norte de Santander, Buenaventura-Loboguerrero-Buga and Nariño. <b>Chile:</b> Biobío, Copiapó, Valdivia, Cordillera, Arica and Colina. <b>Brazil:</b> Tabai, Veracruz and Río Grande do Sul. <b>Paraguay:</b> Caaguazú. <b>Spain:</b> Las Palmas, Gerona, Huelva, Alicante, Asturias, Cáceres, Badajoz, Guipúzcoa, Huesca, A Coruña, Vizcaya, Palencia, La Palma, Santa Cruz de Tenerife and Zaragoza. <b>United States:</b> Florida and Texas. <b>Peru:</b> Callao. <b>Portugal:</b> Évora and Algarve.
Data deficient (DD)	-	-	2	-	-	-	-	-	-	<b>Colombia:</b> Nariño.
Other	2	-	-	283	60	59	3	-	-	<b>Colombia:</b> Norte de Santander. <b>Spain:</b> La Palma, Las Palmas and Santa Cruz de Tenerife (Spain).



## Linking ecosystems for wildlife

- In the **Autopista Al Mar 1 project (Colombia)**, we built 16 wildlife crossings. 5 of these were wildlife overpasses for animals like night monkeys, squirrels, honey bears, iguanas, and others. And another 11 were wildlife underpasses for foxes, dogs, ocelots, opossums, bush dogs, and others. The interventions include perimeter fencing at each of the sites, steering the animals to the wildlife crossings and preventing them from entering the road, as well as signs with information on the various species that use the corridor. We monitor the effectiveness and use of the crossings, and we have also placed camera traps at wildlife crossings.
- In **Unión Vial Camino del Pacífico (Colombia)**, we built 12 wildlife crossings. 11 of these were underpasses and 1 was an overpass, for the conservation and protection of wildlife in the Buenaventura-Loboguerrero-Buga road corridor.
- In **Northern Ireland**, as part of the requirements of the **A-6 Drumahoe to Dungiven Dualling highway project**, 18 wildlife crossings were installed specifically for badgers and otters. The placement of the crossings for mammals was determined by ecological surveys and agreed by consensus with the Northern Ireland Environment Agency (NIEA).
- In **Rutas 2 and 7 (Paraguay)** drainage culverts were adapted to make into wildlife crossings. Organic soil was spread on the embankment slopes and the banks of the watercourse, the embankments were planted and an enclosure was made to steer species to these wildlife crossings.
- In **Rodovia (Brazil)** with the aim of reducing roadkill collisions involving tree-dwelling animals such as howler monkeys, hedgehogs and opossums, three wildlife overpasses (bridges placed in the treetops across the road) have been planned, approved by the environmental agency (FEPAM).
- In **Elorrio JV (Spain)** stream crossings for fauna were made to ensure full permeability of species, although this project spans highly developed areas and the impact on fauna will never reach critical level.



Autopista al Mar. Colombia

The presence of **invasive species** can cause significant adverse ecological effects, such as reducing water availability, disrupting the balance of natural and semi-natural ecosystems, and competing with native species, potentially displacing them entirely and ultimately leading to their extinction.

EU Regulation 1143/2014 identifies the problem of invasive species, admitting it is a cross-border issue and outlining the need for coordinated actions. This

regulation compiles a list of species of European interest and recommends measures focused on prevention, early detection and rapid eradication, as well as management of the species listed in the regulation.

Thus, we control invasive species during the construction and operation of our projects and none of the work we do involves the introduction of invasive species.

The following are some of our projects in which this invasive species control is carried out:

### New Velindre Cancer Centre

At this cancer hospital, we implemented an invasive species management plan, specifically for Japanese knotweed (*Reynoutria japonica* syn. *Fallopia japonica*) and Himalayan balsam (*Impatiens glandulifera*). Both species will be eliminated, prevented from spreading, and any new shoots will be checked for every two years.

A surface area of 15,244 m<sup>2</sup> of invasive species has been removed.

### Chira-Soria project

We conducted survey and inventory of the distribution of invasive species in the Barranco de Arguineguín ravine, including *Austrocyllindropuntia subulata* ssp. *Exaltata*, *Acacia farnesiana*, *Nicotiana glauca*, *Cenchrus orientalis* and *Arundo donax*. The next step are control measures and disposal in an authorized landfill. Lastly, the original plant communities are restored.

A surface area of 132,419 m<sup>2</sup> covered by invasive species has been removed.

### Linha de Algarve

In our project for the electrification of the Linha do Algarve railway section (Portugal), an Invasive Species Control and Management Plan is executed, mapping patches of invasive non-native species, analyzing the mapped areas and assessing the need to activate control or management measures.

A surface area of 20,920 m<sup>2</sup> covered by invasive species has been removed and 243.32 tons have been properly managed as waste.

### Belfast Transport Hub

An invasive species management plan has been implemented to limit the spread of such species on the ground, including Himalayan balsam and Japanese knotweed. Soil containing Japanese knotweed was excavated and moved to an authorized facility.

162.02 tons of soil containing Japanese knotweed were excavated.

### Langosteira Outer Port Access Joint Venture

The invasive species *Cortaderia Selloana*, widespread in the project area, has been controlled and eliminated.

A surface area of 77,349 m<sup>2</sup> of invasive species has been removed.

### Sector Levant Joint Venture

Sugar cane (*Arundo donax*) was removed through soil excavation, including removal of the rhizome, and it was disposed of as waste.

9,704 m<sup>3</sup> of soil containing invasive species has been removed.



### 6.4.1.4.3 Restoration and conservation of habitats

[304-3]

We are mindful of the disruptions that activities in the sector may cause to the natural environment, so we promote initiatives aimed at fostering the restoration and protection of the areas where we carry out our projects.

Using the methodology we have developed for natural capital assessment, we are able to identify, in the design phase, those measures that have the most positive impact on the environment, thus helping to achieve a beneficial net balance. This advanced approach allows us to implement measures that are increasingly tailored to the specific features of areas and the ecosystemic services located in them.

When a contract defines a restoration project, the guidelines are followed; and where there is no such project, specific restoration actions are analyzed and introduced. These compensatory measures are environmental restoration actions aimed at landscape integration, replanting of areas, restoration of areas temporarily occupied, etc. As a result of these actions, a total of **692,907** plantings were carried out, **96% of which were native species**, and a total of 4,095

kg of seeds were sowed. Restoration activities are aimed at revitalizing deforested areas at high risk of desertification, eliminating erosion risks, protecting biodiversity and improving the soil's structure and organic matter.

In 2023, a total of 308.34 hectares of the total area affected by the development of Sacyr's projects were restored. 25% of these actions have been verified by independent external professionals. In addition, a total of 730.4 hectares were protected through the necessary measures. In all cases, the results of the restoration and protection initiatives have been satisfactory.



We have planted almost 1,700,000 plants and trees in the last three years.

Location	Protected or restored habitats (Ha)		
	2021	2022	2023
Algeria	2.03	–	–
Brazil	0.13	–	0.645
Chile*	–	5.63	24.48
Colombia*	371.43	1,208.16	946.50
Spain*	66.49	149.55	32.08
Northern Ireland	214.57	–	–
Paraguay	–	9.87	34.09
Peru	–	6.73	–
Uruguay	–	0.35	0.94
<b>Total restored area (Ha)</b>	<b>368.51</b>	<b>809.94</b>	<b>308.34</b>
<b>Total protected area (Ha)</b>	<b>286.15</b>	<b>570.37</b>	<b>730.40</b>

\* In 2023, Spain carried out protection and restoration actions in 6 ha and 26.08 ha, respectively. Chile carried out protection and restoration actions in 24.45 ha and 0.032 ha, respectively, and Colombia carried out protection and restoration actions in 699.95 ha and 246.55 ha, respectively.



## Landscape restoration

In the **Ruta 2 rehabilitation and expansion project (Paraguay)**, the landscape will be restored in areas near the site maintenance sheds to benefit native fauna and flora, specifically for endangered species such as the hummingbird, jatei (native honey bee) and birds in general. The adequate native forest and ornamental species are being used. A local biodiversity friendly space has been created, ramping up pollinator interaction by 30% and slashing water use by 90%.

In the **Ruta del Algarrobo highway project (Chile)**, a series of initiatives have been implemented to revitalize flora and restore cultural infrastructure. Incahuasi village now has new green areas that, in addition to improving the aesthetic appearance of accesses to the town and the area surrounding the P3 site, benefit the environment. Also, the bus stops in the area have been refurbished and now feature mosaics depicting species of regional fauna, and a distinctive local chapel, which is considered a cultural heritage site, has been restored.

## Cultural and archaeological heritage

We respect and protect the valuable cultural, archaeological and paleontological heritage of the communities that live near our operations. Before commencing a project, we follow the archaeological procedures required by applicable regulations. Our aim is to recover and catalog any finds in the work area. We devoted more than 7,500 hours to raising awareness, with the aim of pressing upon every link in our value

chain the importance of preserving historical heritage. Any finds made during the works are transferred to national museums or recognized institutions so that they can be enjoyed by people in the local communities. Our dedication to caring for the artistic and cultural environment allows us to recover valuable heritage for the benefit of the community.



## Ancestral treasures under the skies of Lima

In the construction of the WP3 EPC New Terminal, Platform and Access at Jorge Chávez International Airport (Peru), archaeological material has been preserved and recovered. As part of this commitment, in February 2023 the "La Cultura nos Une" (Culture Unites Us) event took place. At the event, representative samples of cultural materials recovered in compliance with the Archaeological Monitoring Plan, in collaboration with our client LAP - Lima Airport Partners, were displayed. This event received widespread media coverage and was attended by the Culture Minister, Lic. Leslie Urteaga Peña.

To date, we have recovered more than 13,000 pieces of cultural evidence, including fragments of ceramic jars with seals of the Jesuit order (IHS), 17<sup>th</sup> century tiles, stone mortars, fragments of colonial and republican pottery featuring designs, as well as contemporary materials from industrial archeology, such as miniature bottles and glass vials, among others.



Find out more in this





## Relocation of popular religious resources

In the Ruta 66 – Camino de la Fruta P3 project (Chile) it was necessary to relocate Popular Religious Resources affected by the works. It was ensured that their relocation was as close as possible to existing one, and also that they did not interfere with the execution of the works.

Furthermore, one of the requirements for the new location was that it provided safe access to families so as to preserve religious practices, rites and beliefs, deployed

around the cenotaphs, forming an integral part of the road's landscape and ensuring the safety of the families who continually visit the site.

A dissemination plan was implemented to inform families through the main local radio stations, digital platforms such as WhatsApp and Facebook, and others. Community meetings were also held in order to broaden the scope of dissemination to establish contact with them.



## From Cambridge to Nariño

Kate Klesner, a postdoctoral student in archeology at the University of Cambridge (UK), and two local students, are carrying out archaeological research in the Rumichaca Pasto project (Nariño Department, Colombia). Concesionaria Vial Unión del Sur's preventive archeology program has served as a nexus of knowledge between students and faculty from various universities in Colombia

and as a source of information about human groups that lived in the Rumichaca-Pasto corridor in the past.



To learn more, check out this [video](#)



## Recovering history in Spain

In the **Almudévar reservoir construction works** to regulate irrigation in the Alto Aragón region (Huesca), we have recovered and moved, rock by rock, the original remains of the southern wall of the Ermita de Santo Domingo church, dating back to the end of the Middle Ages (7<sup>th</sup>-8<sup>th</sup> century).

In the **Ibiza WWTP works**, the following finds were uncovered:

- A Roman road.
- A 16<sup>th</sup> century irrigation channel.

- A Roman aqueduct.
- A Phoenician archaeological site of considerable heritage interest, including wall structures, a hydraulic structure, amphorae and a well.

These archaeological remains required three pile-drives with archaeological supervision to conserve the finds. To preserve the Roman road, the original route of the project was diverted.



Almudévar reservoir. Spain



## 6.4.1.4 Environmental pollution

[3-3]

At Sacyr we are committed to preventing and controlling all kinds of pollution during the course of our activities, as enshrined in our **Quality, Environment and Energy Management Policy**.

To fulfill our goals, we have launched a pilot project to assess the Environmental Footprint of the organization's activities (OEF) based on data from 2023. This is a multi-criteria measure of our environmental performance from a life cycle perspective.

The pilot project covers our activities' direct and indirect environmental footprint, gauging the environmental impact categories established by the European Commission through Recommendation (EU) 2021/2279. To obtain the environmental impact categories established by the benchmark regulation,

we used *Environmental Footprint 3.1 (adapted) V1.00 / EF 3.1 normalization and weighting set methodology*.

The purpose of this analysis is to ascertain the impacts on the environment relating to our activities, to serve as a tool for decision making and to make the results available to stakeholders with the aim of conveying the importance of our environment-related commitments for Sacyr.

For the direct Environmental Footprint, we have analyzed water consumption and discharge and emissions associated with the activities. For the indirect Environmental Footprint, we analyzed the generation of energy consumed, the production of materials and fuels used, the manufacture of chemical products, waste management and the transportation of fuels, materials and chemical products as well as the transportation of waste to the manager.

### Air pollution

[305-6] [305-7]

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

This year, as in 2022, Sacyr emitted no CFC11 (trichlorofluoromethane).

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

#### > Emissions of nitrogen oxide (NO<sub>x</sub>), sulfur oxides (SO<sub>x</sub>) and other significant emissions into the air\*

Electricity	2021	2022	2023
SO <sub>2</sub> (t)	1,023.10	1,007.82	442.80
NO <sub>x</sub> (t)	695.72	699.87	405.77
CO (t)	98.04	119.54	125.17
NMVOC (t)	32.04	36.99	173.89
Particulates (t)	400.27	393.14	199.26

Fuels <sup>1</sup>	2021	2022	2023
SO <sub>2</sub> (t)	1,023.10	1,007.82	256.83
NO <sub>x</sub> (t)	695.72	699.87	476.94
CO (t)	98.04	119.54	263.09
NMVOC (t)	32.04	36.99	270.35
Particulates (t)	400.27	393.14	256.79

\* Results based on Ecoinvent emission factors.

<sup>1</sup> Vehicles, machinery and plant.

Our **Quality, Environment and Energy Management Policy** sets out our commitment to reducing atmospheric emissions of both greenhouse gases and other polluting gases such as NO<sub>x</sub>, SO<sub>2</sub>, CO, COV and particulates.

Furthermore, we adopt a series of measures aimed at minimizing and avoiding this type of emissions, which correspond to energy efficiency actions and reducing fossil fuel consumption as provided in our Climate Change Strategy, linked to lighting, renewable electricity generation and the renewal of vehicles, investing in innovation and technology as the cornerstone to achieving a fleet of hybrid and electric vehicles.

### Water pollution

Most of our activities generate liquid effluents, which are wastewater not consumed or otherwise incorporated into our assets. This water leaves our facilities in keeping with the discharge authorizations in force.

At Sacyr, we ensure that the quality of discharges is maintained at all times. We have on-site treatment plants and water quality control systems to ensure that discharges meet the required standards and are compliant with environmental legislation in force. These processes are part of our environmental management systems, which are certified to international standard ISO 14001. All Sacyr’s actions to combat water pollution are outlined in **section 6.4.2. Sustainable water management**.

### Soil pollution

[306-3] [CRE-5]

Sacyr’s Integrated Management System has adequate systematics in place to identify, prevent and respond to possible incidents, accidents or potential emergency situations that may have an impact on the environment. Furthermore, all projects are subject to rigorous operational control through inspections that prevent the impact of a potential spillage of hazardous substances. Thus, incidents of this type occur infrequently and do not have serious consequences.

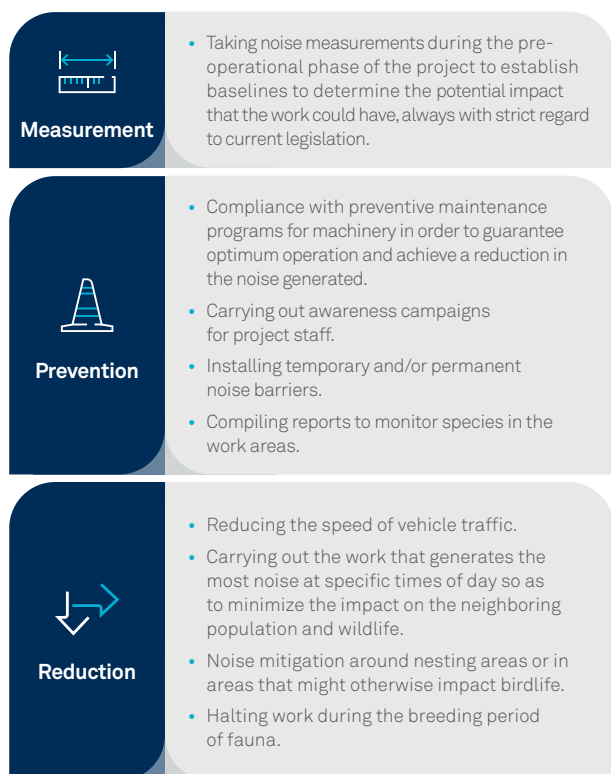
In 2023, there were no significant spillages, i.e. none whose scale went beyond the control of our contracts, required external means for their control or disrupted normal contractual activity. However, we did detect a number of small spillages on the ground which, in all cases, were satisfactorily resolved by cleaning the affected area and adequately managing the waste generated.

None of these spillages led to soil contamination. However, we did carry out projects in locations where we encountered soils previously contaminated by third parties and where no remediation activities had been carried out. In any event, all such incidents were appropriately managed according to their nature.

	2021	2022	2023
Contaminated soil where remediation activity has been carried out (sqm)	0	0	0
Contaminated soil where no remediation activity has been carried out (sqm)	69,992.98	59,613.20	179,046
Potentially contaminated soil where the degree of contamination has not yet been measured (m²)	0	0	28,000

## Noise pollution

At Sacyr, we conduct operations that may make noise and cause vibrations. In all our contracts, we carry out measurements to assess the noise and vibration impact and, if necessary, implement mitigation measures in strict compliance with current legislation and regulations. Below we highlight some of our initiatives to reduce noise pollution:



These measures are periodically monitored to ensure they are properly implemented in conformity with the environmental impact statements and in coordination with the relevant environmental bodies.

## Light pollution

Light pollution is the alteration of natural darkness at night, caused by wasted, unnecessary or inappropriate outdoor lighting, which has an impact on people's health and lives.

In projects where an environmental impact is identified, we develop initiatives aimed at optimizing the use of energy resources, thus helping to reduce light pollution. These mitigation measures include proper maintenance of light fixtures to ensure they work properly and orienting lighting towards the work area, avoiding its being dispersed upwards. We ensure that lighting levels comply with regulations in force and we have established procedures to dim or switch off lights where possible.

Additionally, at Sacyr we have gone one step further, implementing our own technology in light sources to minimize light pollution and promote energy efficiency. We have patented and developed our IOHNIC system using LED technology that expands the light beam without the use of lenses, thereby avoiding efficiency losses. We use LEDs with a neutral color temperature of 4000K and a high color rendering index (CRI) of over 80 to improve visual perception and comfort. All the lighting fixtures are managed using the DALI protocol for gradually lighting and dimming areas according to their occupancy.

## Odor pollution

When it comes to odors and emissions, Sacyr Water has an air quality monitoring program at its facilities, which maps the properties of emissions, as well as conducting periodic checks and issuing recommendations to minimize diffuse emissions.

In 2023 we carried out a total of 825 olfactometric measurements at 275 monitoring points located across 7 centers, including between urban and industrial wastewater treatment plants. Accordingly, we are able to keep diffuse emissions low and, in the facilities' area of influence, below 5 uoE/m<sup>3</sup> percentile 98.

In 2023, we have not received any incident, complaint or claim in connection with water, soil, light or acoustic pollution in any of our projects. There has been one recorded incident in connection with odors, which is currently in the process of being resolved, and two non-compliances in connection with air pollution due to not having taken the environmental mitigation measures against airborne dust particles. One of these was resolved in the year and the other is being processed.



## 6.4.2 Sustainable water management



[3-3] [303-1]

In 2023, according to the report published by the United Nations (UN) at the World Water Conference, 26% of people worldwide do not have access to safe drinking water. Population growth, climate change and increased demand for water from industry, agriculture and households have exacerbated water availability and quality issues. Populations that do have drinking water experience periods of scarcity and nations' water resource management plans must be able to respond to these needs. The UN estimates that the urban population experiencing water scarcity will reach 2.4 billion people by 2050.

At Sacyr, we are committed to continuous improvement in water resource management and we

have set a goal to achieve this: **to reduce own water consumption across all our activities by at least 10% by 2025**, in areas of both high and low water stress.

Furthermore, by means of the **Environmental Management System implemented according to ISO 14001** we set targets for water consumption reduction, discharge quality improvement and reduction of water loss due to leaks in the supply to communities. These measures reduce our impact on water availability and quality. Within this framework, we have identified and assessed the water-related risks and opportunities associated with our activities, which are described in greater detail in **section 6.4.1.3 Management of risks and opportunities** of this report.

In this section we outline our water management actions in four key phases:



### CDP awarded us a double “A” score

CDP awarded us a double “A” score for our work against climate change and for water protection and safety. We are committed to continuous improvement in our management of water resources. Our water treatment and production activities mean we have a very positive impact, improving water quality and providing fresh water in areas of very high water stress.

### 6.4.2.1 Impact assessment

Based on our processes and fostering the rational and sustainable use of this resource, we measure our water footprint to ascertain, identify and assess our potential impacts in connection with fresh water and sea water. Our water footprint **encompasses all aspects relating to the natural environment, human health and water resources**. This assessment is carried out in accordance with ISO 14046 "Environmental Management". **Water footprint. Principles, requirements and guidelines**".

In 2023, we renewed our water footprint verification certification covering all our activities globally,

providing details of all water capture, discharge and consumption per facility. In this assessment, we took into account both the direct and indirect water footprint, i.e. that of the value chain.

In this analysis, **we used various methodologies and selected the most suitable impact categories** for our activities, examining the effects on water availability, human health and ecosystems. We used the following impact assessment methodologies and impact categories:

1

#### Environmental Footprint 3.1 (adapted) V1.00

- Acidification
- Freshwater eutrophication
- Seawater eutrophication
- Use of water

3

#### Hoekstra et al. 2012 (Water Scarcity Indicator, WSI) V1.04

- Water scarcity indicator

2

#### Ecological Scarcity 2021 V1.0

- Water resources.
- Water pollutants:
  - Persistent organic pollutants in the water.
  - Heavy metals in the water.
  - Radioactive substances in the water.

4

#### LC-IMPACT, average preference, all impacts, 100 years V1.02

- Human health-related:
  - Water stress (human health).
- Linked to aquatic ecosystems:
  - Climate change.
  - Freshwater eutrophication.
  - Seawater eutrophication.
  - Water stress (ecosystems).
- Linked to aquatic ecotoxicity:
  - Freshwater ecotoxicity.
  - Seawater ecotoxicity.

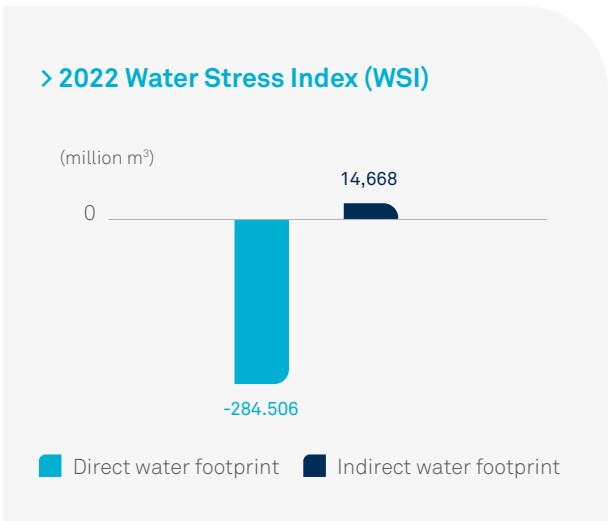
Once again, the results of the audit were excellent, given the complexity of the project due to the high turnover and considerable variety of activities.



For the second consecutive year, **we are the first infrastructure company** to certify its water footprint to AENOR ISO 14046 standard.

Thanks to our treatment and production activities **we have a very positive impact**. On the one hand, our wastewater treatment activities considerably improve water quality parameters, generating a positive impact, and the desalination facilities managed by Sacyr Water provide fresh water in areas with very high water stress.

Furthermore, through the **Environmental Management System implemented according to ISO 14001** we identified and assessed the aspects associated with our activity, pinpointing potential environmental impacts, establishing an operational control framework for their proper management and monitoring.



### 6.4.2.2 Reduction measures

The use of water in the execution of our activities is indispensable and inevitable, as in any activity that involves the production of goods and services. However, it is no less crucial to optimize its use and guarantee its quality. For this purpose we carry out **multiple actions to keep evolving in our commitment to reduce impacts on fresh water and sea water**. There follows a list of initiatives that we are implementing in various projects to reduce, reuse or prevent the pollution of this precious resource:

#### Efficiency improvement

In our **Integrated Water Cycle projects in Chile** we have established a plan to enhance supply network performance in 2021-2030, which involves investing in integrated network management projects (network sectorization, pressure management using regulatory valves, detection and repair of leaks and installation of flowmeters in ponds and replacement of meters). These measures will reduce network leaks by up to 7%, implying a saving of 1.4 million m³ of fresh water per year. The investment in 2023 to implement this measure amounted to €66,298.50.

#### We reuse

- In our **wastewater treatment plants in Yecla and Jumilla (Spain)** more than 3,500,000 m³ of water is reclaimed per year for agricultural use. The volume of water supplied by both treatment plants accounts for between 30% and 50% of the total used by local irrigation communities. The water used in this area comes mainly from wells, and this measure avoids ground water capture and thereby expands the area of cultivable land. In addition, the water reclaimed from these treatment plants has a high phosphorus and potassium content and low nitrogen content, which makes it ideal for use in soil and for crops, as these compounds do not have to be added in fertilizers. To complete this measurement of water reuse, an investment of €142,019.22 was made in 2023.
- In the **Ruta del Algarrobo highway project (Chile)** two wastewater treatment plants were installed for reusing water on site. These two plants treat a combined total of 80 m³ of water per month, of which 30% will be used in irrigation. To obtain this measurement of water reuse, an investment of €5,454.91 was made in 2023.



## We prevent pollution

- To build the **Belfast Transport Hub (Belfast, UK)** a water treatment plant was installed to reduce the amount of suspended solids and control pH prior to discharge into the Belfast sewer system. To ensure the quality of the water, water samples are sent monthly to a laboratory for analysis. This water has a pH of approximately 11 before treatment and a pH of 7 after treatment. The results evidence the effectiveness of treatment systems in neutralizing pH levels and reducing the suspended solids content prior to water discharge. The investment in 2023 to implement this measure amounted to €13,126.86.
- **Life HyReward installed in the IDAM Alicante desalination plant (Spain)** uses brine from the reverse osmosis processes in sea water

desalination as a high salinity feed stream and treated waste water as a low salinity feed stream. The combination of the two by means of reverse electrodialysis (RED) allows electrochemical energy to be converted into electricity, thereby generating renewable blue energy. Life HyReward (LIFE20 CCA/ES/001783) is financed by the European LIFE program and, in addition to generating and storing electrical energy, the aim is to reuse the water stream with a high salt concentration whose final destination is the sea and to tap into this process to dilute the brine before discharging it, a process that is always necessary in any case so as not to damage marine ecosystems. This project required an investment of €162,221.07 in 2023.

Similarly, through our unit **Sacyr Water**, we continue to provide society with the best and most innovative technologies for the supply of fresh water through desalination, enabling used water to be treated and reclaimed for new purposes, or to be returned to nature in optimal conditions. At present, Sacyr Water manages ten desalination facilities, all located in areas of high or extremely high water stress that need these facilities to meet their annual drinking water needs, supplying drinking water to more than 6 million people. Note also that most of our desalination plants use certified renewable energy.

## We use rainwater

For garden irrigation, we use the water stored in the protection layer of the desalinated water reservoir in the Carboneras V pumping project in Almeria (Spain), harvested using a rainwater collection system. The system consists of a pump and pipeline that channels the stored water into a 200 m³ reservoir. Thanks to this system, in 2023 approximately 3,000 m³ of rainwater was used to water gardens in areas of extremely high water stress.

Furthermore, in our construction contracts we have used around 1,500 m³ of rainwater in 2023 for soil compaction, road irrigation and filling of Jersey barriers, among other construction applications.



### 6.4.2.3 Governance and joint water management

Our commitment to prevent water pollution is enshrined in our **Quality, Environment and Energy Policy**. We also have a **Water Policy** aimed at all our stakeholders and approved by the Board of Directors, which establishes the criteria and principles to make efficient use of water resources, especially in areas of high water stress, aimed at minimizing the impacts on fresh water and sea water.

Our **Supply Chain Management Policy** extends our commitments, policies and values to include our entire value chain. Moreover, in order to improve water management in our supply chain, we have strengthened our purchasing and subcontracting procedure in terms of the information required on our suppliers' efficient water management, such as the calculation and certification of their water footprint, implementation of plans to reduce water consumption and best practices to minimize it, measures to minimize waste and contribute to the circular economy, availability of an

environmental label and, at the same time, we examine whether the distance to the contract is less than 100 km. Thus, we aim to encourage our value chain to assess its water impacts.

In **section 6.4.1.1 Governance**, at the beginning of this chapter, we developed the roles of each of the company's governing bodies and their competencies in the supervision and performance with respect to water resources.

**In our water management we must take a collaborative approach** that takes into account the needs and interests of the various stakeholders with whom we interact. With this purpose in mind, we expanded our efforts in collaboration with public and private bodies to guarantee the availability and quality of water to future generations. Some examples of collaboration with stakeholders are:



Perth Desalination Plant.  
Australia



## We support the development of public policy

We foster the development of public policy in order to offer effective solutions for the consequences associated with water scarcity.

- We support associations like **AEDyR** (Asociación Española de Desalación y Reutilización), **AEAS** (Asociación Española de Abastecimiento y Saneamiento) and **CEOE** in Spain, where Sacyr has representatives, as well as international associations like **IDA** (International Desalination Association), **ALADyR** (Asociación Latinoamericana de Desalación y Reuso) and **ACADES** (Asociación Chilena de Desalación y Reuso).
- We are asked by public bodies to provide our specialist expertise on various pieces of draft legislation.
- At AEDyR we have worked and continue to work with the **Spanish Health Ministry** to approve a new regulation on drinking water, adapting the European regulation on wastewater reuse in agriculture, and the European Green Taxonomy.
- **At Sacyr we take an active role in promoting initiatives like Water Positive**, to boost efficiency in water use in industry and the use of non-conventional methods (desalination and reuse) to combat drought and climate change.



## We encourage community engagement

- We have signed up to the **Territorial Water Efficiency Agreement (APL)**, the first water efficiency agreement in Chile. This is a voluntary public-private commitment aimed at tackling water scarcity and the challenges of climate change in one of the communes at the highest risk for water rationing in Lo Barnechea in the Metropolitan Region. Lo Barnechea is the commune with the highest water consumption in Chile, so we strive tirelessly to raise awareness and disseminate knowledge and educational material among the local residents.
- **We train** staff specializing in desalination and water reuse through courses and masters in Water Management and Treatment promoted by the University of Alicante and the University of Alcalá in Spain, and through the online University Specialist in Desalination and Reuse course offered by the University of Alicante or the Desalination Training Course run annually by ALADyR in Alicante, in partnership with the University of Alicante and AEDyR.
- **We raise awareness** among the population of Santa Cruz de Tenerife, through EMMASA. We launch water-saving drives, ensuring water availability and preventing water wastage for more than 200,000 people.
- **We have developed a personal water footprint calculator**, that will be added to the website and applications for contracts and subscriptions so that our customers, subscribers, collaborators and employees can estimate the impact of their water consumption in the form of a water footprint to make them mindful of that consumption and foster actions to reduce it.



## We foster collective action

- **We took part in the United Nations Climate Change Conference (COP 28) in a panel discussion on innovation in the use of desalinated water to produce crops.** This panel presented innovation in the water-energy-food ecosystem (WEFE) focusing on desalination as a water resource with a zero liquid discharge system combined with renewable energies to maximize crop production while minimizing water consumption.
- **We belong to associations like** AEDyR, IDA, the Water Technology Committee of SEOPAN, IMDEA (Instituto Madrileño de Estudios Avanzados-Agua), AEAS, IMDEA AGUA, SEOPAN and CEOE (on the Committee for Water and Coastal Protection) in Spain, and ALADyR and ACADES internationally.
- **We take part in congresses and conferences**, notably including the United Nations Water Conference, the AEDyR (Asociación Española de Desalación y Reutilización) International Conference, the EDS (European Desalination Society) Congress, the National Water Congress, IDA Water and Climate Change Summit, organized by the International Desalination Association and the ALADyR Congress (Asociación Latinoamericana de Desalación y Reuso).
- **We organize innovation forums and technical forums as part of our main contracts** to promote knowledge management and the implementation of innovative technologies to address water treatment challenges (pollution, circular economy, energy efficiency and use of renewables, digital transformation, etc.).
- **We foster the development of new technologies and processes by external innovators** through challenge programs such as Sacyr iChallenges, in which this year the challenge was early detection of contaminants of emerging concern and microplastics.

In addition, we have formal dialog mechanisms in place with our stakeholders to receive queries, claims and/or complaints through the Regulatory Compliance communication channels. To learn more about the channels for queries and resolution of claims, see the Quality for our customers section in this Report.

### 6.4.2.4 Metrics

#### 6.4.2.4.1 Water uses

At Sacyr, we manage water in the context of our operations: **as water for internal use and as water to supply the community.**

Firstly, we use water internally in our facilities to support a wide range of activities. This includes surface and groundwater collection, as well as the supply of water from third parties, mainly from municipal sources. We also harness water sources that do not compromise the availability of this resource, such as reclaimed water from main supply networks and water reclaimed or reused on site.

[303-3]

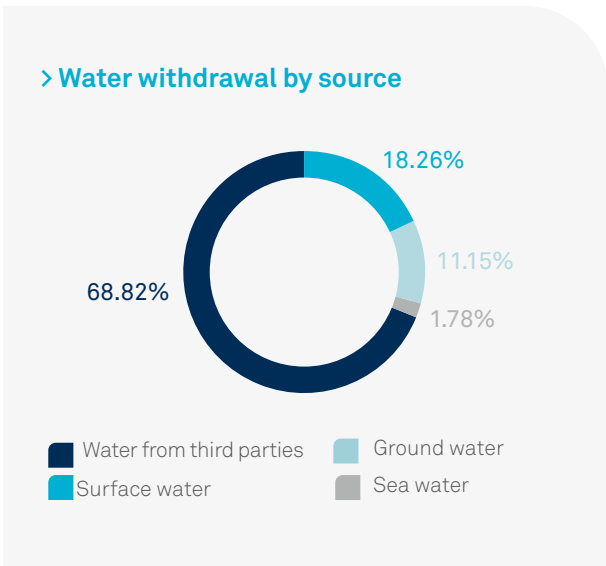
#### > Water withdrawal for own consumption (ML)

Type of source	2021	2022	2023
Surface water	603.48	869.61	455.31
Ground water	141.57	216.38	277.92
Sea water	21.10	32.04	44.30
Water from third parties	3,669.65	3,271.09	1,715.76
<b>Total</b>	<b>4,435.80</b>	<b>4,389.11</b>	<b>2,493.29</b>

The tables do not include water withdrawal in 2021, 2022 and 2023 due to the non-existence of said withdrawal in the reporting period.

The entire volume of water withdrawal from sea water belongs to the "other water (total dissolved solids >1000 mg/l)" category. The remainder of the volume of water withdrawal belongs to the "fresh water (≤1,000 mg/l)" category.

\*1 ML is equal to 1,000 m³.



Water stress is measured using the Aqueduct Water Risk Atlas, a public tool from the World Resources Institute, following GRI (*Global Reporting Initiative*) standards. According to this tool, water stress areas are considered to be those with associated "high" (40-80%) or "extremely high" (> 80%) benchmark stress.

#### > Water withdrawal for self-consumption in water-stressed areas (ML)

Type of source	2021	2022	2023
Surface water	337.63	671.46	225.07
Ground water	141.57	138.82	265.34
Sea water	21.10	32.04	44.30
Water from third parties	3,414.00	2,923.81	1,516.21
<b>Total</b>	<b>3,914.30</b>	<b>3,766.13</b>	<b>2,050.91</b>

The tables do not include water withdrawal in 2021, 2022 and 2023 due to the non-existence of said withdrawal in the reporting period.

The entire volume of water withdrawal from sea water belongs to the "other water (total dissolved solids >1000 mg/l)" category. The remainder of the volume of water withdrawal belongs to the "fresh water (≤1,000 mg/l)" category.

\*1 ML is equal to 1,000 m³.

59.56% of our centers are located in areas of high or extremely high water stress where rainy days are infrequent. In these areas reusing water in own activities or using alternative water sources such as reclaimed water is encouraged, as explained below.



## > Water withdrawal from third parties for own consumption (ML)

Type of source	2021	2022	2023
Drinking water from third parties	2,943.37	2,413.69	614.32
Reclaimed water from third parties	726.29	857.40	1,101.44
<b>Total</b>	<b>3,669.65</b>	<b>3,271.09</b>	<b>1,715.76</b>

\*1 ML is equal to 1,000 m<sup>3</sup>.

In all our projects and facilities we promote the consumption of recycled or reused water, both internally in our facilities and projects and externally, fostering the use of alternative water sources to preserve available natural reserves. In 2023, recycled or reused water accounted for 44.18% of total extracted water for our own consumption.

## > Reclaimed water (ML)

	2021	2022	2023
<b>Total</b>	<b>726.29</b>	<b>857.40</b>	<b>1,101.44</b>

\*1 ML is equal to 1,000 m<sup>3</sup>.



In 2023, we avoided the capture of 1,101,441 m<sup>3</sup> of drinking water by prioritizing the use of reclaimed water.

Water storage is not a common practice in our activities. In our integral water cycles we have the necessary regulating reservoirs to guarantee the water supply at all times. The water in our regulating reservoirs is stored for the shortest possible time in order to prevent its degradation and it varies in accordance with water demand depending on the time of the year.

We calculate own water consumption as the difference between total water withdrawal for own consumption and total water discharge, in accordance with GRI standard

guidelines. All the data used for the calculation were obtained from invoices showing consumption and the monitoring and control data for the company's facilities, contracts and services. In most cases, we work with specific company data, while in others we work with data obtained from calculations based on specific primary data from the company itself.

[303-5]

## > Own water consumption (ML)

Type of source	2021	2022	2023
Water consumption	3,737.77	3,636.90	1,134.19
Water consumption in water-stressed areas	3,294.20	3,167.34	811.80

\*1 ML is equal to 1,000 m<sup>3</sup>.

In order to reflect our performance in respect of water resources, in addition to the absolute water consumption values, we calculate relative values per million euros of revenues.

## > Water intensity

	2021	2022	2023
Turnover (€M)	4,675.37	5,851.72	4,609.43
Water consumption (m <sup>3</sup> )	3,737,770	3,636,900	1,134,188
Water intensity (m <sup>3</sup> /€M)	799.46	621.51	246.06

Furthermore, through Sacyr Water, we supply drinking water to communities within the framework of our contracts. This means capturing water to meet the needs of third parties. Sacyr Water focuses on operation and maintenance of various facilities, such as drinking water treatment plants, treatment plants, desalination plants and water treatment and reuse systems, as well as in the integrated water cycle, under public concession or private initiative. The common denominator is that this water is treated to obtain quality standards suitable for human consumption or to established purification levels.

Through Sacyr Water, we optimize water resources by producing fresh water through desalination, minimizing losses as water is distributed, and enabling used water to be treated and reclaimed for new purposes or to be returned to nature in optimal conditions. Technology enables us to supply people with the water they need, of a quality suited to each use, minimizing the generation of waste and pollutants.

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## > Water use for populations (ML)

	2021	2022	2023
<b>Supply use:</b> distribution of water from discharge network.	42,175.61	33,604.79	33,992.68
<b>Supply use:</b> distribution of water for irrigation (drinking water, surface water or groundwater).	21,876.64	34,686.89	29,196.37
<b>Supply use:</b> distribution of water from surface water or groundwater sources.	80,185.83	82,521.02	77,232.96
<b>Supply use:</b> number of regulating reservoirs.	–	–	100
<b>Supply use:</b> storage capacity of regulating reservoirs.	–	–	2,491.05
<b>Purification:</b> use of reclaimed water.	10,589.32	13,700.81	13,770.17
<b>Purification:</b> use of treated sea water.	28,133.09	24,884.42	24,056.08
<b>Purification:</b> use of treated surface water.	66,851.83	68,891.23	107,576.70
<b>Desalination:</b> use of desalinated water for supply.	140,213.90	172,458.52	174,255.93
<b>Desalination:</b> use of desalinated water for irrigation.	30,412.33	27,802.07	28,770.17

## > Water use for populations in water-stressed areas (ML)

	2021	2022	2023
<b>Supply use:</b> distribution of water from discharge network.	40,103.55	32,593.96	25,583.84
<b>Distribution use:</b> water for irrigation (drinking water, surface water or groundwater).	21,876.64	34,686.89	27,779.35
<b>Supply use:</b> distribution of water from surface water or groundwater sources.	22,026.94	21,063.49	23,185.15
<b>Supply use:</b> number of regulating reservoirs.	–	–	51
<b>Supply use:</b> storage capacity of regulating reservoirs.	–	–	2,136.72
<b>Purification:</b> use of reclaimed water.	8,988.37	11,902.54	4,683.69
<b>Purification:</b> use of treated sea water.	10,884.18	10,009.44	882.55
<b>Purification:</b> use of treated surface water.	62,487.12	65,095.35	62,148.28
<b>Desalination:</b> use of desalinated water for supply.	86,507.81	96,843.19	92,073.70
<b>Desalination:</b> use of desalinated water for irrigation.	30,412.33	27,802.07	28,770.13

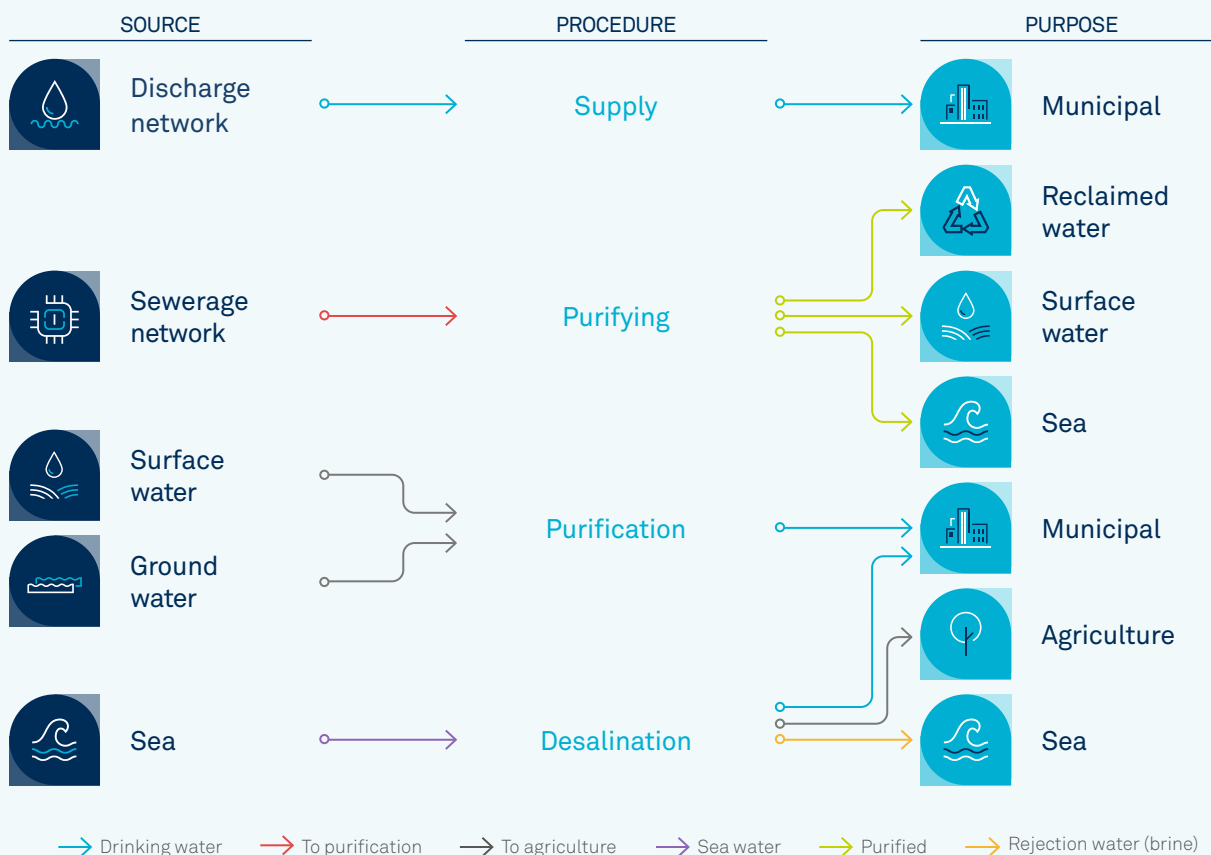
The entire volume of desalinated water for supply belongs to the category of "other water (>1,000 mg/l)". The rest of the volumes for supply are comprised of fresh water.

1 ML is equal to 1,000 m³.



Canal del Dique. Colombia

## Water treatment and distribution for customers



At Sacyr we cater to the needs of millions of people around the world as we respond to one of the greatest environmental challenges facing humanity: access to water and sanitation. 140,422.01 ML of water was captured in plant operation for treatment and distribution to the population, of which 76,548.37 ML in water-stressed areas.

We are acutely aware of the importance of taking care of our water resources and are concerned about efficiently managing its integral cycle. We therefore operate reclaimed water production facilities and specific networks for supplying water to irrigate green areas, wash down streets or for industrial purposes. Thanks to these activities, we have succeeded in reducing the consumption of drinking water, despite the increase in population and economic activities. In 2023, the water reclaimed and distributed by Sacyr amounted to 13,770.17 ML, of which 34% is reclaimed in areas of extremely high water stress. This avoids the capture of 4,683.69 ML in these areas from conventional fresh water sources.

We also bring our technology to bear to obtain water for agricultural irrigation based on desalination, which is particularly important in areas with water scarcity. Use of this technology in recent years has yielded good results and complements other water resources to guarantee the future of agricultural irrigation.

By implementing efficiency techniques, **we were able to purpose 14% of the water generated in desalination plants to agriculture** in areas of acute water scarcity.

To carry out our activity, we have the water capture permits issued by the competent authorities in each country, which are drawn up in accordance with the ecological thresholds established. These permits establish the permitted capture volumes, ensuring that water capture does not undermine the needs of the population and related habitats. In all our projects, we implement an Environmental Management System that closely monitors operations to guarantee compliance with the requirements provided in the permits and thereby guarantee ecological thresholds.

#### 6.4.2.4.2 Effluents and discharges

[303-1] [303-2]

Most of our activities generate liquid effluents, which are wastewater not consumed or otherwise incorporated into our assets<sup>1</sup>. This water always leaves our facilities in keeping with the discharge authorizations in force.

At Sacyr, we ensure that the quality of discharges is maintained at all times. We have on-site treatment plants and water quality control systems to ensure that discharges meet the required standards and are compliant with environmental legislation in force. These processes are part of our environmental management systems, which are certified to international standard ISO 14001.

Water arriving at our treatment plants is treated and returned to watercourses or the sea, or reused after being reclaimed. We always keep discharge quality within the limits set by environmental legislation and discharge permits, which are based on ecological thresholds determined by the competent authorities. To ensure the quality of the water and compliance with the ecological thresholds, we continuously monitor the quality of discharges in accordance with the environmental monitoring plans established in the relevant permits. Furthermore, we periodically report water quality parameters to the relevant environmental authority, which in turn carries out constant supervision to ensure compliance with the conditions established in the permits.

**Brine is also discharged** in accordance with its authorizations and with the project's environmental impact statements, which generally include prior dilution, discharge through diffusers for rapid mixing and rigorous environmental tracking to ensure there are no significant impacts on the marine environment.



We promote research into pollution prevention through projects like **SOS-AGUA-XXI**. In this initiative, research lines are tasked with detecting, treating and eliminating contaminants of emerging concern (CECs), through lab studies and the implementation of various pilot plants equipped with different technologies (membranes, active carbon, advanced oxidation, etc.) at the wastewater treatment plant at Yecla (Murcia).



Domingo Zarzo, Director of Innovation at Sacyr Agua, taking part in a panel discussion at COP28

<sup>1</sup> Our activities do not form part of industrial processes, so no priority substances as defined by Directive 2000/60/EC are detected in our discharges.

We also have emergency plans and protocols available to provide a proper and rapid response in the event that a discharge or spillage affects the external environment, including:

- **Transparency of information and close collaboration with the relevant bodies** until the incident is resolved.
- **Subsequent analysis of the reason for the discharge or spill.**
- **Adoption of the appropriate preventive measures** to reduce the chances of a recurrence.
- **Implementation of new technologies** for environmental monitoring such as the use of underwater drones.

We also work with various universities (such as the University of Alicante or Playa Ancha University, in Chile) in research on the environmental impact of concentrates from desalination facilities on the marine environment and species. This research also sets out the best practices for the environmental monitoring of these impacts. Likewise, we work to broaden the concept of circular economy applied to desalination waste, through research projects aimed at obtaining salts and chemical compounds from desalination plant concentrates for their subsequent repurposing.

[303-4]

## > Water discharged (ML)

Destination of discharged water	2021	2022	2023
Discharges to surface water	43.90	75.58	757.84
Discharges to groundwater	9.11	6.17	36.61
Discharges to sea water (except brine)	26.78	35.18	45.98
Discharges to third parties	618.24	635.28	518.67
<b>Total</b>	<b>698.03</b>	<b>752.20</b>	<b>1,359.10</b>

*The discharge volume was calculated on the basis of standard discharge coefficients by activity, as published by various sources. The entire volume of discharge to sea water belongs to the "other water (total dissolved solids >1,000 mg/l)" category. The remainder of the volume of water discharged belongs to the "fresh water (≤1,000 mg/l)" category.*

1 ML is equal to 1,000 m<sup>3</sup>.

## > Discharge of water in water stressed areas (ML)

Destination of discharged water	2021	2022	2023
Discharges to surface water	41.17	74.22	735.71
Discharges to groundwater	8.66	6.17	21.78
Discharges to sea water (except brine)	26.37	34.79	31.49
Discharges to third parties	543.90	483.61	450.13
<b>Total</b>	<b>620.10</b>	<b>598.78</b>	<b>1,239.11</b>

*The discharge volume was calculated on the basis of standard discharge coefficients by activity, as published by various sources. The entire volume of discharge to sea water belongs to the "other water (total dissolved solids >1,000 mg/l)" category. The remainder of the volume of water discharged belongs to the "fresh water (≤1,000 mg/l)" category.*

1 ML is equal to 1,000 m<sup>3</sup>.

Below we include, for the first time, a breakdown of the water discharged by level of treatment applied to it:

## > Water discharged by treatment (ML)

Water treatment	2023
Primary treatment	52.34
Secondary treatment	760.25
Tertiary treatment	335.90
Untreated water discharged to a third party	165.89
Untreated discharged to the natural environment	44.72
<b>Total</b>	<b>1,359.10</b>

1 ML is equal to 1,000 m<sup>3</sup>.

Untreated water discharged to a third party and to the natural environment is discharged water of good quality and does not require authorization and therefore additional treatment pursuant to local legislation.

Brine discharge from the desalination process of water from our desalination plants totaled 282,240.42 ML in 2023. In water-stressed areas, brine discharges to the sea amounted to 152,508.38 ML in 2023.

The total volume discharged in 2023 was 1,359.10 ML, slightly higher than in 2022. This was due to the increase in activities in which more water is returned to the natural environment, specifically to surface and underground water. Of the total water discharged in our activities, 1,148.49 ML were previously treated in our water treatment plants.

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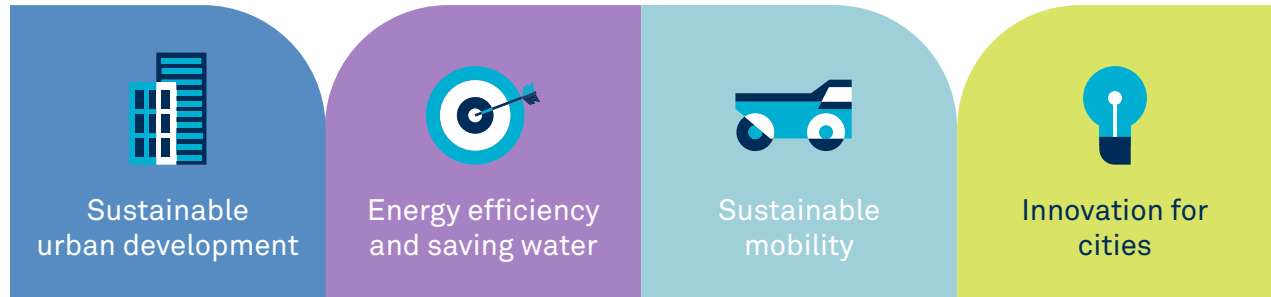


## 6.5 Sustainable cities



At Sacyr we want to help create the cities of the future; cities that are innovative, resilient to the adverse impacts of climate change, and committed to renewable energy and green infrastructure, as well as being inclusive and safe for all their inhabitants.

In 2023, we continued to support initiatives linked to sustainable urban development, low-carbon mobility and the efficient use of water and energy in innovative projects to boost quality of life in cities.



### 6.5.1 Sustainable urban development

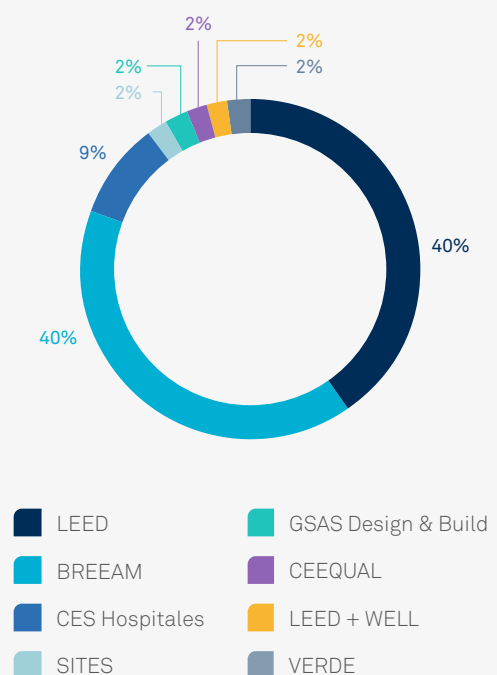
By promoting urban development we aim to be in harmony with nature, caring for biodiversity and respecting green spaces, which are a source of health in cities.

#### 6.5.1.1 Sustainable construction

Our efforts to include more responsible social, environmental and economic criteria in building and urban development has been underpinned for more than 10 years by the execution of construction projects with sustainable construction certificates such as LEED, BREEAM, VERDE, CES (Sustainable Building Certification), GSAS DESIGN & BUILD, CEEQUAL, WELL and SITES.

**In 2022 we teamed up with AENOR to define the “Sustainable Building. Calculation of a construction company’s rate of contribution to sustainability” certification**, which approaches a building’s sustainability from the design phase all the way through to construction. In 2023 this certification was approved and in 2024 we will weigh the option of implementing it in construction contracts for singular buildings.

#### > Projects with sustainable certification



In 2023 we obtained LEED certification for the building works at the Plaza Europa 34 Offices and the Conrentramway Buildings (Edificio Badajoz 97), both in Barcelona (Spain) and the following works were completed: Navy Lodge Expansion in Cadiz and Lot 1 Méndez Álvaro in Madrid, both in Spain.

We also obtained BREEAM certification for the Kube Tarragona-Torre project (Spain) and work was completed at Fractal residential development in Madrid and Amazon's logistics warehouse in Badajoz, both in Spain, and Ulster University in Northern Ireland.

Beyond the building sector, we have also completed a CEEQUAL certified road, the A6 - Dungiven To Drumahoe Dualling highway in Northern Ireland (UK).



Over more than 10 years, in total, we have executed close to **2 million m<sup>2</sup> in building projects and more than 13 million m<sup>2</sup> in civil engineering works with sustainable certification.**

## Projects with sustainable certification in execution in 2023

[CRE-8] [SASB\_IF-EN-410a.1] [SASB\_IF-EN-410a.2]



## Other sustainable projects

In addition, we make buildings that are not covered by sustainable certification, but that are also recognized for their energy efficiency, lower water consumption, use of low emissions materials and in which we have minimized waste generation, based on the principles of circularity.

### We built a wooden building in the 238 homes project in Illa Glories, Barcelona (Spain)

This project consists of a complex of four buildings with public housing for rent and for sale. The use of this material has excellent benefits, such as the speed of execution of the work and the incorporation of industrial processes that allow us to reduce the waste generated.

Furthermore, it is a renewable resource, that is **PEFC Chain of Custody certified**, that stores carbon as it grows and generates less CO<sub>2</sub> than other materials (concrete and steel) in its manufacturing. Furthermore, wood has thermal properties that reduce the need for heating and cooling (non-renewable primary energy consumption is 4 times lower than in a nearly zero-energy building).

In 2023 we implemented the digitalization of the project through the **PlanRadar**, platform to optimize control of the units in execution.

Our commitment to constructing buildings with nearly-zero energy consumption has led us to **certify one of our experts as a Passive House Tradesperson and a Passive House Designer.**



A nearly zero-energy building is one that has very low energy requirements and achieves high energy efficiency with little or no energy consumption. Current European regulations oblige projects to factor in this concept and for buildings to meet the necessary criteria to achieve it.

### We construct buildings with lower energy consumption than nearly zero-energy buildings

Aligned with the technical energy demand criteria for activities **7.1 Construction of new buildings and 7.2 Renovation of existing buildings of the Taxonomy** (Commission Delegated Regulation (EU) 2021/2139, of 4 June 2021).



Thanks to CALO,  
**we have improved our documentary control by digitalizing the information,**  
allowing protocols to be signed both by in-house Sacyr personnel and Fiscal Works Inspectors, **thereby optimizing approval times.**

At Sacyr, we have been implementing BIM models for years, in a number of countries, showing that this methodology is yielding better results than traditional contract management models.

### We certified the BIM model

By certifying to ISO 19650-1 and ISO 19650-2 standards (Organization and digitalization of information about buildings and civil engineering works including BIM) we aim to strengthen current project development and raise the quality of our works and assets.

This achievement paves the way for us to take part in new projects, improve our scores in bidding phases and position ourselves as leaders in the BIM projects we are involved in.

The company has been managing BIM projects for years, in a number of countries across different continents, before in 2023 implementing BIM in projects all over the world. This notably include hospitals, tertiary use projects and transportation networks throughout Latin America, English-speaking countries and Europe.

We highlight the BIM management of the Jorge Chávez International Airport construction project in Lima, Peru, where we work with different uses and BIM levels such as controlling works execution by means of 3D scanning, 4D construction simulation to plan construction activities or lastly the planning of the maintenance *facility management* of the future airport.

Furthermore, in Sacyr Chile we have developed the CALO app for the digital control of inspection protocols in works execution units. This platform optimizes communication between those involved in quality control and improves real-time works execution monitoring. The App can also be used both on cellphones and tablets and one of its best virtues is that it adapts to Sacyr's management system and can be used in any project and country.

## Sustainable hospitals

At Sacyr, we build and operate sustainable hospitals that are more environmentally-friendly and more human, improving the experience of patients and their families.



We have more than **2,300 beds** and around **600,000 m<sup>2</sup>** **constructed** in sustainably certified hospitals.

### We are committed to accessible, green and safe hospitals

We have built hospitals in **Canada and Wales (UK)**, equipped with cutting-edge technologies to improve the quality of care, comfort, patient and worker health and reduce the environmental impact of the buildings themselves.

One such hospital is **Velindre Cancer Centre (UK)**, the design of which is strongly environmentally and ecologically focused and which is fitted with high energy efficiency systems. The infrastructure is respectful of its environment, its landscape value and the surrounding biodiversity, since it is in a protected area. For this purpose, several measures have been implemented to guarantee the preservation of existing species, such as the location and relocation of animals and plants for their conservation, or the development of research and action programs based on the hibernation periods of protected species.

**Hospital 12 de Octubre (Spain)** has all the necessary accessibility measures in place to ensure that everyone can access and conveniently make use of the facilities. There are parking spaces reserved for people with a disability, as well as bathroom facilities with changing rooms, showers and toilets with all the functionalities adapted to itineraries in the building designed for people with special needs.

With regard to the construction materials, we highlight the use of low CO<sub>2</sub> emission concrete (that combines high quality materials and additives from industrial waste). It was supplied from plants located at an average distance of 10 km from the site, in large concrete mixers, reducing the number of trips and the emissions due to transportation.

### We were recognized in the TOP 20 Hospital Awards in Spain

We manage hospitals to high quality and environmental sustainability standards, having received the recognition of the TOP 20 Hospitals Awards for our management of the **Infanta Cristina and Hospital del Henares hospital concessions (both in Madrid)**.

### We obtained Sustainable Building Certification (CES) in Chile

Our **Alto Hospicio Hospital** was among the winners in the 2023 edition of the Sustainable Building Certification (CES) awards. This construction stands out for its energy-efficient design, reducing drinking water usage by 41% and saving 80% of water for irrigation purposes, also obtaining a top score for waste management. The complex contributes 235 beds to the public hospital network in Chile.



### 6.5.1.2 Urban nature in our projects

In our projects we always aim to care for nature and promote the inclusion of green areas that are also sustainable. In 2023 we implemented various projects in natural environments within cities:

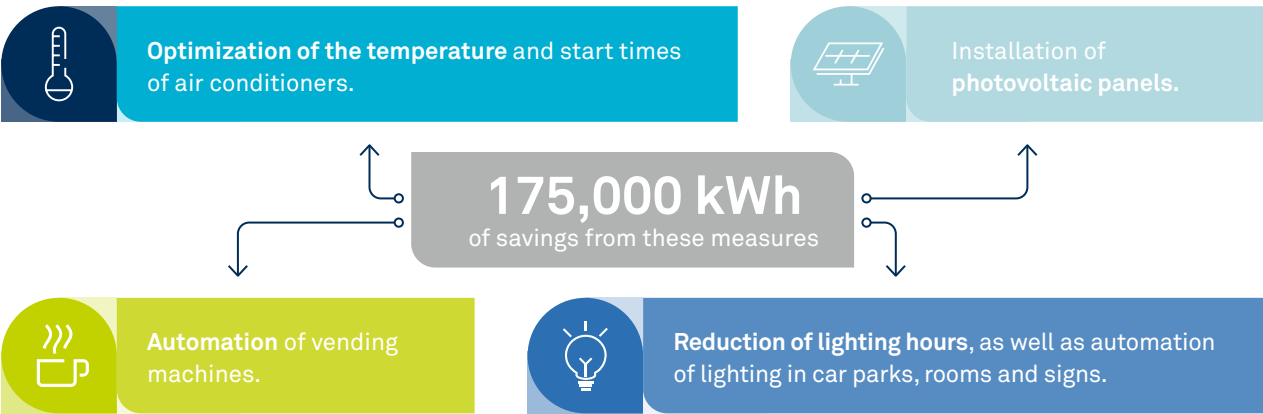
- **Sacyr Water** took part in the initiative run by the Lo Barnechea commune to reduce fresh water consumption by 80% in the El Huinganal Park. Lo Barnechea is the commune with the highest residential consumption of drinking water in Chile, especially in the summer. Accordingly, at Sacyr Water we constantly strive to raise awareness in the local community, sharing knowledge, disseminating educational materials and organizing training pills.
  - **Sacyr inaugurated Plaza de la Sustentabilidad in Santiago de Chile**, which aims to be a place surrounded by green areas, children's playgrounds and a pet service area in the city. This new park, designed with a sustainable development in mind, covers an area of 16,800 m<sup>2</sup> of green spaces, in which low water-consuming trees and shrubs have been planted.
  - In Milan (Italy), we are refurbishing the **Policlinico Maggiore Hospital, Mangiagalli and Regina Elena Foundation**, whose central block will have a roof topped with a walkable garden open to users of the hospital. The green roof will measure over 5,500 m<sup>2</sup> and will be watered using recycled gray water from the hospital itself. This green oasis in the middle of the city will improve the experience of hospital users and will contribute positively to reducing pollution from traffic congestion.
  - In Madrid (Spain), we are building a therapeutic garden adjacent to the new **12 de Octubre Hospital building**, designed to improve the experience for patients, their families and their pets. The garden will cover more than 9,000 m<sup>2</sup> and the flower beds more than 500 m<sup>2</sup>.
  - **Las Setas de Sevilla (Spain)** is considered to be the world's largest wooden structure. In 2023, 16 mobile islands were installed, which serve as both benches and planters where Mediterranean vegetation takes center stage. These pieces invigorate the space and afford it more versatility, as they are mobile and can form different landscape patterns, depending on the needs of this bustling square. In addition, 512 m<sup>2</sup> of perimeter flowerbeds and the main stairs, inspired by the riverside woodland, have also been installed. This space also has 16 large olive trees and more than 878 plants and shrubs. Further highlighting the value of sustainability, the hallmark of Las Setas de Sevilla, two new children's areas have been created and a total of 641 end-of-life tires were recycled, thereby avoiding the emission of 13.2 kg of CO<sub>2</sub> into the atmosphere.
- In addition, Sacyr staff take part in volunteer projects to improve the quality of city parks. Examples of these actions are:
- Voluntary waste collection day (urban waste such as glass, paper, plastic and food leftovers) in the Periurban Green Space (La Cantera Park) in Madrid, in which the Quality, Environment and Energy Department collected 45 kg of waste in a single morning.
  - A day of support for team physical activity and waste collection in the community of Pegões, Portugal, in which the Health and Safety team from the San Isidro office walked 7 km and collected 320 kg in the area surrounding a small lagoon.



## 6.5.2 Energy efficiency and saving water

### 6.5.1.2 Energy efficiency

To reduce energy consumption at our sites, as part of the Decarbonization Plan within the framework of our Climate Change Strategy, we implement more than 300 initiatives in eight countries where we operate. Of the various measures, we highlight the actions included in this Plan and implemented at our headquarters in Madrid (Spain):



In 2023, these measures allowed us to reduce around 175,000 kWh or 17% of the building’s initial energy consumption. 100% of the electricity consumed at Sacyr's headquarters in Spain has a guarantee of origin certificate. We have another three offices in Madrid and one in Seville (Spain) that consume electricity from renewable sources.

The following table shows the energy intensity and greenhouse gas emissions in the construction business’s leased and owned buildings in the last three years.

#### We use solar energy at our headquarters in Madrid

We installed 140 solar panels at our headquarters, that generate more than 90,000 kWh of renewable energy per year, covering approximately 10% of the building’s electricity consumption. Building on this momentum, we aim to evolve our energy autonomy through renewable alternatives.

[CRE-1] [CRE-3] [CRE-4]

#### > Energy and emissions intensity

	2021	2022	2023
Energy Intensity of buildings (kWh/sqm)	85.42	90.70	84.39
GHG Emissions intensity of buildings (kg CO <sub>2</sub> eq/m <sup>2</sup> )	15.65	9.14	7.65
GHG Emission Intensity of new buildings and redevelopments (t CO <sub>2</sub> eq/ € M)	7.06	8.01	7.72

## Cities 2030, towards the energy transformation of our cities

We are members of the **Cities 2030 initiative by Forética**, which is a benchmark business platform aimed at fostering public-private partnerships in the development of sustainable cities in Spain. In 2023, this forum has focused on the energy transition

in cities, addressing topics such as energy efficiency in infrastructure and buildings, the commitment to renewable energy and the importance of self-consumption, among others.

### 6.5.2.2 Saving water

The efficient management of water resources is pivotal part of our project execution. In its integrated water cycle contracts, **Sacyr Water** guarantees quality and sustainable supply and sanitation in cities.

While all our sustainable certified buildings take into account efficient water consumption factors, all our projects promote initiatives geared to saving water. In addition, through the management of desalination plants, we ensure maximum water supply quality

in urban areas with limited availability of water resources. Examples of these projects are the Tenerife desalination plant and the Alicante desalination plant, both in Spain. In **section 6.4.2 Sustainable water management**, we detail all the measures we carry out in different projects to promote efficient water use.

The table below shows water intensity in the construction business's leased and owned buildings in the last three years.

[CRE-2]

#### > Water intensity in buildings

	2021	2022	2023
Water intensity (m <sup>3</sup> /m <sup>2</sup> )	0.21	0.23	0.43

## We are digitalizing the meters in the Autonomous City of Melilla

**Sacyr Water will replace more than 27,700 meters** for digital devices that show actual consumption, unlike the analog versions where consumption is estimated. Digital water meters have a remote operating system enabling them to be read remotely, **thereby reducing CO<sub>2</sub> emissions** by avoiding periodic journeys.

This means that the Melilla service will read meters every three months as the information is available

365 days a year, thereby **multiplying by 2,160 the available information**. In addition, it will offer significant information such as indoor leakage alarms, reverse flow alarms or detection of high night-time consumption. Accordingly, by means of tighter controls on the flow of water in the supply network, it will be possible to **boost efficiency in each sector, increase supply guarantee and manage water more sustainably**.

## 6.5.3 Sustainable mobility

At Sacyr we visualize the cities we would like to live in. Accordingly, we are committed to **multimodal, efficient and low-emissions mobility** by installing charging points, gradually electrifying and hybridizing our fleet and raising awareness around us. We carry out various measures to minimize the impact that go beyond the obligations linked to sustainable mobility plans in the countries where we operate.

	<b>Videoconferencing to minimize travel.</b>		<b>Job flexibility</b> to reduce journeys in the rush hour.
	Increased numbers of <b>electric charging points</b> in car parks at corporate centers.		Specific areas to park bicycles and scooters.
	We encourage our employees to use <b>public transportation and carpooling</b> to cut emissions and save time and money.		<b>Organization of events</b> with sustainable development in mind.
	Tax benefits for <b>the use of public transport</b> , via Sacyr Flex.		Promotion of <b>technological innovation projects</b> to foster sustainable mobility.
	Plan for the <b>gradual replacement of the vehicle fleet</b> with less polluting vehicles.		Promotion of citizen initiatives to foster <b>sustainable urban mobility</b> .

Through these measures we promote sustainable mobility across all business areas, achieving:

	<b>269</b>		<b>497</b>		<b>271</b>
<b>Charging points installed.</b>		<b>Low-emission vehicles (ECO + ZERO) in our fleet.</b>		<b>Employees using Sacyr Flex for transport.</b>	

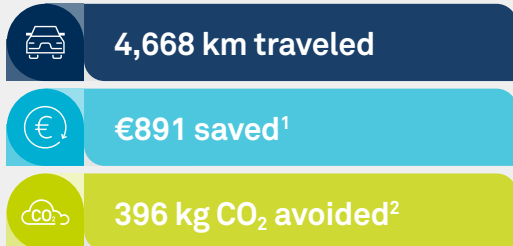




### We promote carpooling at our headquarters

From July to September, at our Condesa de Venadito headquarters we launched a pilot project with the Ciclogreen app to encourage employees to carpool on their journeys to the office.

This initiative was aimed at enabling people commuting on similar routes to cut emissions and save time and money by traveling together. The results were as follows:



Given the high participation rate in the pilot project, we added new functionalities to improve the user experience regarding the link between driver and passenger. We continue to support this initiative, making available awards for people who carpool and rewarding them for continuing to promote sustainable mobility.

<sup>1</sup>To calculate the cost savings we estimate an average of €0.10 per kilometer.

<sup>2</sup>To calculate CO<sub>2</sub> emissions avoided we use the emissions factors in the UK government's DEFRA database.



Alto Hospicio. Chile

Below, we highlight some of the actions implemented over the course of 2023:

### Promoting micro mobility and public transport in Belfast (UK)

In the **Belfast Transport Hub** project we handed out travel cards to employees who need to use public transportation to get to work. The staff working on this contract also took part in *Bike Week* again this year, promoting cycling to work.

### We reduced private vehicle use at Sohar Desalination Facility

At **Sohar Desalination Facility** we raised employee awareness to get them to reduce their use of private vehicles for their commute, and to instead travel on a minibus made available to people traveling long distances to work. In total, **more than 250 km** have been covered by minibus, compared with the 1,640 km covered on average by employees to get to the office.

### We joined in on World Bicycle Day in Mexico

At **Tláhuac Hospital** all the collaborators in the contract held a cycle race to promote the benefits of cycling both for people's health and the environment. A company has also been hired for the collective transportation of workers by bus, to offer more comfortable and safer journeys with a lower environmental impact than transportation in private vehicles. More than 33% of the contract staff make use of this service.

## Sustainable events

Staging events that comply with environmental sustainability criteria throughout the value chain, from the supplier contracting to the event's energy management, is another requirement in our commitment to environmentally, socially and economically responsible development.

In 2023 our **Annual General Meeting** was certified by Eventsost as a “Sustainable Event”, as it met the sustainability criteria established by this body and passed the preliminary assessment and in-person audit. We offset the emissions generated by this event, which are estimated to be **1.66 tons of CO<sub>2</sub>eq**, along with the emissions triggered by the trips made by executives this year. The emissions generated by the symposium correspond to journeys by transportation (0.61 t CO<sub>2</sub>eq), the catering arranged (0.14 t CO<sub>2</sub>eq) and emissions linked to other services to prepare the event (0.91 t CO<sub>2</sub>eq).

The project chosen for offsetting the 1.66 t CO<sub>2</sub>eq is located in Villanueva de Abajo (Palencia, Spain). In this location, we will replant a public utility forestry area affected by a fire, by planting Austrian pine trees (*Pinus nigra*). This initiative will help reduce erosion, conserve biodiversity and create green jobs in the community.



Tlahuac Hospital. Mexico





# Team Ambition







1	Chairman's letter
2	About us
3	2025 Roadmap
4	Performance in 2023
5	Ambition at the highest level
6	Planet ambition
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# 7 Team ambition

## 7.1 Professional development



[3-3]

We hope to be a benchmark in infrastructure development and P3 management, thanks not only to our innovation-driven value proposition and commitment to the environment, but also to our focus on the professional and personal development of a diverse workforce.

At Sacyr, fostering talent is one of the main levers of our Strategic Plan. We want to be a benchmark

employer and attract top-performing professionals. We want to nurture in-house talent through the integrated personal and professional development of our people. Accordingly, we adapt to the current state and the future of work, adding diversity as a value and competitive advantage. To achieve this, the strategic plan devised by our People Department has the following goals.



### Achieving Strategic Goals - Our Accomplishments in 2023

- Standardization and homogenization of policies and processes with a global and transparent approach.
- Implementation of solutions that boost our management efficiency, cutting costs and mitigating risks.
- Standardization and internationalization of the selection model to be able to attract top talent.
- Increase in the scope of our development model with a high degree of satisfaction among those taking part.
- Development of specific programs for our key roles, with the focus on their commitment.
- Launch of initiatives aimed at fostering care for our professionals.

At our core are the thousands of people whose talent contributes to the achievement of our goals; people to whom we offer safe and attractive jobs, great opportunities for development and training, by means of a Management Policy that places our people firmly at the center of our strategy.



Our Management Plan places people at the core of our strategy.

## 7.1.1 Description of the workforce

[2-7] [405-1]

In 2023, Sacyr's average headcount was 16,106 people (41,070 in 2022), which represents a 60.8% decrease on the previous year. Of this total, 12,093 are men (23,334 in 2022) and 4,013 are women (17,737 in 2022). The breakdown of our workforce by contractual modality reveals 12,534 open-ended contracts (29,802 in 2022) and 3,572 temporary contracts (11,268 in 2022).

The downsizing between 2022 and 2023 is due to the scaling following the divestment of the Services business unit this year, and is consistent with the company's new reality and activity. The gender breakdown is consistent with the activities carried out in the sectors in which the company operates, where men tend to be in the majority. As for the distribution of the workforce by employment contract type, the low level of temporality underpins the Group's commitment to stable recruitment in line with ESG goals, despite operating in industries in which projects tend to be of a fixed duration.

## 7.1.2 Talent acquisition, management and development

[3-3]

We invest in attracting top talent, developing these top professionals and training them continuously to ensure the short-, medium- and long-term success of our business endeavor in a changing and volatile environment.

### 7.1.2.1 Acquisition Strategy

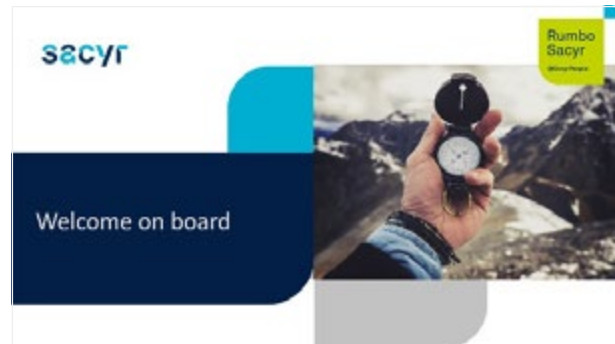
Our Talent Acquisition policy is aimed at attracting and incorporating professionals who identify with our purpose. To screen this talent we have a rigorous and global selection procedure in the framework of our transversal management system by values/ competencies, which in acquisition translates into the application of our own "SmartRec" methodology, aimed at guaranteeing objectivity, equal access to opportunities and diversity as key components of sustainable selection processes. This methodology establishes a standardized, common and transversal framework of reference across all the businesses and countries in which we operate and comprehensively covers all phases of the talent acquisition process, from curricular screening to the selection interview.





### 2023 talent acquisition initiatives

- Agreements with universities and business schools
- Participation in employment forums
- Recruitment programs – Sacyr Construye Futuro
- Referral programs
- Employer Brand Positioning
- Value Proposition Enhancement



### Onboarding process – Welcome on board

New recruits (with a corporate e-mail address) take part in an onboarding program that has recently been standardized and approved at the group level, to support them in their first few weeks and help them to swiftly and successfully integrate with the corporate values and culture, as well as the normal workings of their job.

To evidence the commitment to our people, it is worth highlighting that our new recruits rate us very highly when asked if they would recommend our company as a good place to work (NPS of 40).

### Employer brand

In 2023 we built a unique and global brand to represent our Employee Value Proposition (EVP) at every level, that is present in all our processes and throughout our people's life cycle: from the talent acquisition strategy, throughout their career, until they leave the company.

A brand designed to effectively convey our hallmark attributes as an employer, to help attract and keep the talent we need. **"SacyrOnCourse"**



## 7.1.2.2 Talent management and development

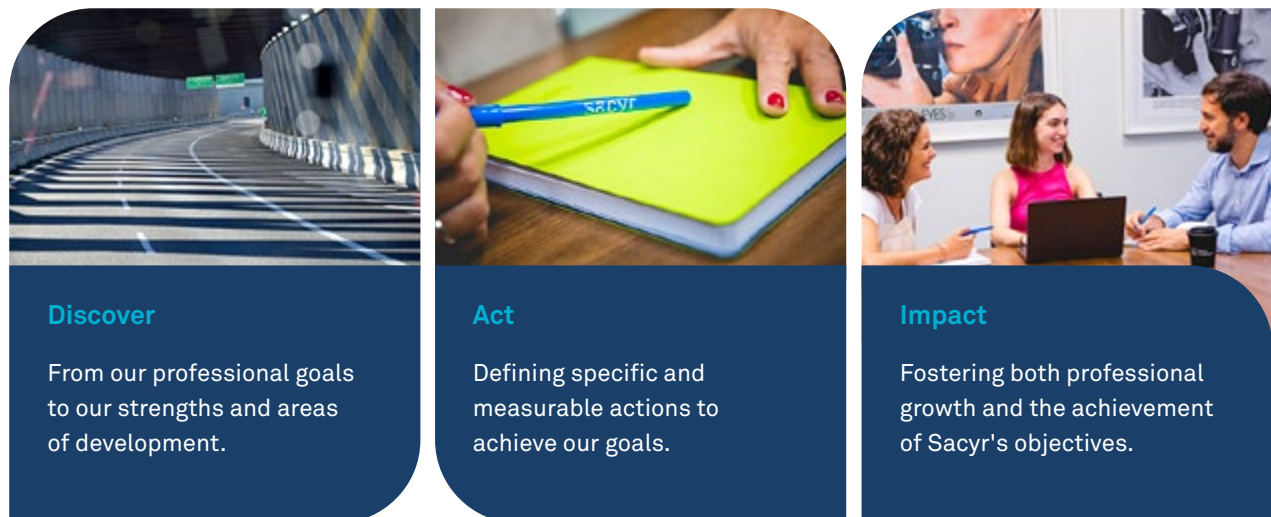
[3-3]

We are an international, diversified and multicultural group with a clear preference for In-House Talent to address the challenges the future will bring us. We nurture the development of each person, aiming to make them better professionals, more competitive and prepared. To do this, we have several talent management and development tools:

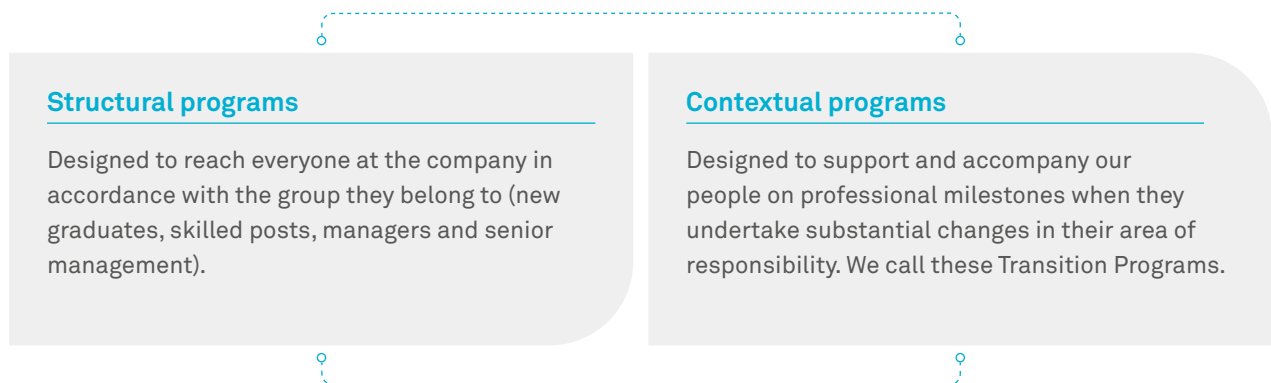
### Our development model

Developing our teams is paramount for Sacyr. We see it as a continuous, global and universal process in which each person is the captain of their own personal and professional development.

In this context, there are three development principles:



Using this framework, at Sacyr we have defined our Program Ecosystem, comprising:





In 2023 we launched the first two editions of our **Programa Conecta** a voluntary program aimed at all the Group's mid-level permanent staff.

This program aims to hone and improve skills linked to the professional development of these profiles. More than 150 professionals from more than 10 countries took part in the 1<sup>st</sup> edition. 53% of the participants were women, their average age was 43 and their average seniority at the company was 11.8 years. The program was exceedingly well received and highly rated.

We also launched a number of **Transition Programs** aimed at people reaching a significant professional milestone such as a promotion to management or executive positions, international relocations to key posts (expatriations and repatriations) or experiencing a substantial change in their roles.

The main purpose is to fast-track their adaptation to their new role, smoothing the learning curve to optimal performance and providing them with the necessary tools and support. An edition of this program was held for 29 new Group managers from Spain, Chile, Colombia, United Kingdom and Peru.

From a methodological perspective, our programs combine methodologies and actions to ensure that the defined objectives are achieved, using the Individual Development Plan as a common thread throughout.

We include self-knowledge tools, training pills and various forms of support such as mentoring and coaching, at both the individual and group level.

## Performance management

[404-3]

This annual process is aimed at obtaining updated, valid and reliable information on our teams. This allows us to proactively manage our internal talent, stay ahead of the game and reduce the Group's risks associated with future needs.

We have steadily introduced improvements in the process and we have broadened its scope among our professionals, making it more expedient and useful. It has now been digitalized through our FOCUS tool.

In 2023, 3,983 people underwent performance reviews (4,311 in 2022).

### > Participation in the performance reviews by gender and group:

Gender	% Participation
Men	67.36%
Women	32.64%

Professional category	% Participation
Executives	1.53%
Managers	19.59%
Skilled staff	77.35%
Support	1.53%

For Sacyr it is vital to have the right person in the right place at the right time. To achieve this, the key dimensions we take into account are their performance and their potential, both of which constitute a meaningful tool that helps us identify and properly manage the talent we have.

Note that in parallel to this process we nurture a culture of continuous feedback to increase job satisfaction, productivity and engagement.



## Target-based management

With the aim of promoting and aligning professionals' actions with the company's strategy, at Sacyr we have a **global Target-based management** model, based on market best practices.

This enables us to encourage people to become engaged in the achievement of the company's goals and directly involved in the results, increasing their commitment and loyalty in the long term.

All our employees are given Group goals that foster one of the premises of Sacyr's business model, namely to work in a single direction under the slogan "One Sacyr".

It is worth emphasizing that at Sacyr we work to achieve results, but not just anyhow. That is why we distinguish our goals (the 'what') and the way we want to achieve them (the 'how'). The latter is what we believe sets us apart and is a reflection of the guidelines in the Strategic Plan. We are referring to:

1

**Talent-linked objectives**, focusing on caring for our employees as the company's most valuable asset, making decisions based on merit, ensuring team sustainability by linking variable remuneration to the succession plans of all the company's managers and fostering diversity in our teams as a value proposition.

2

Another aspect of the 'how' is that our projects must also ensure **sustainability** and highlight the importance of ethical working and obliged compliance with the Code of Conduct worldwide.

3

The third axis is **innovation**. We consider innovation to be a part of our DNA and we encourage all our employees to pursue continuous improvement by quantitatively incorporating an innovation target.

Our management model establishes, monitors and assesses goals, linking the payment of variable remuneration to the achievement of those goals.

Furthermore, for some long-term incentive schemes, goals are linked to the company's share value, thereby aligning our management team's goals with those of our shareholders, thus making the company's value one of the remuneration goals.

## Internal mobility

We facilitate mobility between companies and businesses, taking into account both the organization's needs and the skills and interests of each individual.

All Group vacancies are posted in house and are visible to all on the Intranet, allowing each candidate to apply if

they consider they match the profile and the vacancy is good for their professional development.

## International mobility

We are an international group with a presence in more than 20 countries with highly diversified activities, allowing us to offer our teams the chance to develop their talent and their experience. We provide the opportunity, they set the limits. At the end of December there were more than 278 expat professionals.

International mobility involves addressing a number of critical measures before, during and after expatriation. Moving means upheaval, which is why we take a global and centralized approach.

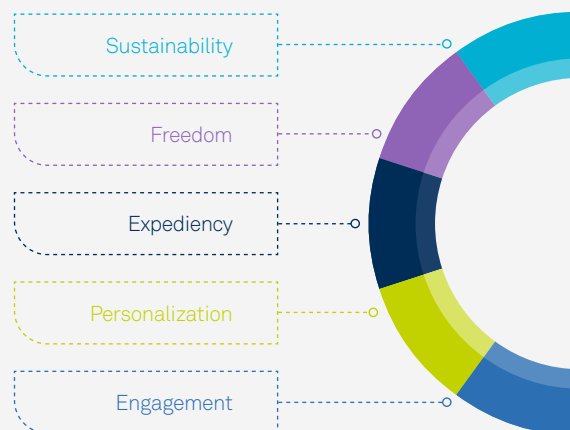
### 7.1.2.3 Training

[3-3]

In the current environment in which change is the only constant, the only way to ensure that our professionals are equipped with the knowledge and skills they need to perform is through continuous training.

Accordingly, the main objective of **our training model** is to nurture a culture of continuous learning in which each individual takes charge of their own development. We provide them with all the means and resources through our online training platform (**Explora**) for them to design their own training plan according to their interests and needs, and to decide quite freely what they want to do, when and how.

#### > Training model principles



Our platform offers a range of training programs:

#### Chartered routes



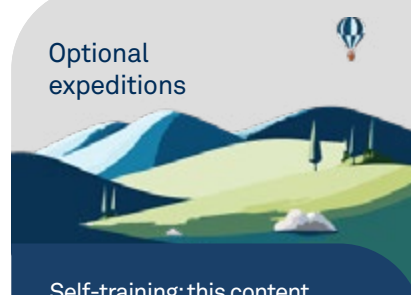
Mandatory courses, such as those covering legal and compliance aspects.

#### Suggested routes



Voluntary courses received by each user, either because of their role or at their own request.

#### Optional expeditions



Self-training: this content allows the training plan to be customized according to the interests of each professional. We have titles on a range of topics and in various formats.

Through our training, we guarantee the permanent development of the people who make up Sacyr globally; aligning training with the needs generated in the business strategies.

## › Stand-out training initiatives in 2023

Training area	Notable actions
Languages	Adaptation of the training model to the 100%-digital environment, offering more freedom for self-management.
Information security	Awareness actions for the entire workforce on information security, the proper use of personal data, passwords, etc.
Sustainability	Awareness on sustainability, ESG concepts, etc.
Health and Safety	Awareness and educational measures to improve mental health, reduce stress and burnout, enhance sleep hygiene, etc.
Digital transformation	Expansion of the catalog of courses available to better adapt the workforce to the digital world.
IT tools	Live sessions with experts on specific actions to boost knowledge and efficiency in the use of the platforms.
Diversity	Diversity awareness for the entire workforce.
Skills development	Expansion of the catalog of available training, giving employees access to more courses to improve their skills.
Leadership	Expansion of the catalog of available training, giving employees access to more team management and leadership courses.

## Our training in figures

[404-1] [404-2]

A total of 297,386.82 training hours were delivered in 2023, compared to 539,434 hours in 2022. In addition to the training coordinated by the People area, we provide training led by the Regulatory Compliance, Environment and Health and Safety departments, as outlined in the relevant sections.

## › Training hours by gender and professional category

Professional category	Gender				Total	
	Men		Women			
	Hours	Percentage	Hours	Percentage		
Senior executives	1,744.75	0.87%	750.66	0.78%	2,495.41	0.84%
Management	19,455.42	9.66%	8,447.49	8.81%	27,902.92	9.38%
Skilled staff	77,528.17	38.48%	54,546.37	56.91%	132,092.54	44.42%
Support	102,772.16	51.00%	32,123.79	33.50%	134,895.95	45.36%
Total	201,500.50	100%	95,886.31	100%	297,386.82	100%

## › Average training hours by gender

Gender	Average hours
Men	17.86
Women	22.57
<b>Total</b>	<b>19.15</b>



### 7.1.3 Listening to Employees / Employee Experience

One of the Strategic Plan goals for the People department is to improve the experience of each employee. Accordingly, we have endeavored to listen to them and gauge their experience.

It is paramount for us to understand how employees experience the most important junctures of their relationship with the company, in order to know them, understand them and obtain useful information for the departments that allow us to take measures for transformation and improvement.

Our model for analyzing commitment and satisfaction has changed. We previously conducted climate surveys that gave us a response to a specific circumstance but did not allow us to delve more deeply into what

employees find motivating or engaging, and were highly conditional upon the timing of the questions. Now, we continually keep our finger on the pulse to stay abreast of each collaborator's experience. This gives us a more global vision when trying to understand specific junctures in the relationship, showing us the collaborator's global experience, from when they join to when they leave. It also helps us to better understand what motivates and engages them, and gives us information on the specific levers improvement.

To stay in tune we have a tool we customized for this purpose, called *Sacyr Te Escucha*, through which not only can we conduct surveys but we can also harvest the findings to design lines of action.



## 7.1.4 Remuneration and benefits

[201-3] [401-2]

### Remuneration

Our main mission when it comes to remuneration is to design, implement and review our remuneration policies to achieve fairness, competitiveness and motivation for our workforce.

Our plan is aligned with our overall remuneration strategy and talent value proposition, which also helps attract, retain and engage employees by helping them to achieve personal and professional balance throughout their life cycle.

The company's remuneration structure comprises fixed remuneration, variable remuneration, social benefits, a pension plan, a long-term incentive plan and an international allowances policy.

### Employee benefits

Sacyr offers a wide range of benefits that are segmented by groups, depending on the policies established in each country and according to the various market practices.

On the one hand, we offer benefits focused on **physical and mental well-being**, such as:

- Health insurance.
- Life insurance in case of death in service or disability.
- Office sports club (tournaments, yoga, pilates, boxing, mindfulness, swimming classes).
- Wellness applications (healthy cooking recipes, online fitness or mindfulness classes, talks on various well-being topics).
- Physiotherapist in some offices.
- Canteens with healthy food.
- Workshops to prevent psycho-social risks.
- Psychology service to treat certain conditions.

In addition, there are adequate benefits to ensure **financial well-being**:

- Flexible remuneration in Spain for eligible employees in accordance with the legislation. The flexible remuneration program allows employees to replace part of their monetary remuneration with remuneration in kind offering certain tax benefits.

The products offered under this program are: health insurance, meal vouchers, transit cards, childcare vouchers, job-related training, retirement savings insurance, car leasing and shares in Sacyr.

- Company discounts.
- Social benefit plan through various retirement savings schemes.

### Employee Ownership Plan

Since the first Sacyr Employee Ownership Plan was launched in 2019, the number of people who have voluntarily taken part in the various schemes over the years has grown sharply, from 62 people in 2019, with an investment of €389,050, to 81 people and an investment of €438,543 in 2023. This plan grants them a dual benefit: on the one hand, they obtain tax savings and, on the other hand, as shareholders they are fully entitled to receive dividends. This shows how confident our teams are regarding the company's growth and creates a greater sense of ownership of the company's strategy.







*Día Sin Cole (DSC!)*



*Certification as a Family-Responsible Company (FRC)*

Benefits usually vary according to the person's life cycle, their personal situation or professional status, and they help to manage remuneration, increasing their loyalty.

On the other hand, we have implemented a series of actions, policies and procedures to enable our people to **balance their family and personal lives** while developing their professional careers:

- **Sacyr Concilia** is an internal program to promote effective measures, most notably:
  - **Día Sin Cole (DSC!)**: activities are organized for children of staff on non-school working days. This year more than 193 children took part.
  - **Designing the work calendar to match the school calendar**: taking into account non-school days when drawing up the company's work calendar.
  - **Facilitating child care options**. Breastfeeding rooms in Peru, Uruguay and Paraguay, and day nurseries in Mexico and Chile.
- **Framework Policy Governing Working Hours**: establishes the general principles and guidelines regarding working hours that govern labor relations at Sacyr globally, and includes a commitment to ensuring that employees do not exceed the maximum working hours and are given at least the

minimum breaks established in the regulations of each country.

- **Flex-Working Policy**, for the flexible organization of work hours and the possibility of working from home, in accordance with the Flex Office Program requirements.
- **Guide to Work-Life Balance Measures**, which sets out the kinds of leave employees may request and how, and which was updated this year.
- **Right to disconnect law**: launch of specific training and awareness globally, with more than 1,600 people trained.

These policies have earned us a number of recognitions, such as **Certification as a Family-Responsible Company (FRC)** in Spain, Colombia, Peru and Chile. We highlighted this commitment internally through two commemorative days:

- **Work-Life Balance and Co-responsibility Day** in Spain, March 23. This year we have shared and showcased our progress by renewing our FRC certification in Spain. We actually improved our score to "company proactive towards work-life balance".

## 7.1.5 Labor relations

[2-30] [3-3] [407-1]

Labor relations at Sacyr are carried out in accordance with the labor regulations and collective bargaining agreements in force in each country. Sacyr fully guarantees the rights to freedom of association, trade union representation and collective bargaining of all our employees, and we are in constant dialog and negotiation with the legal representative bodies of employees and unions, complying with the ethical and transparent principles that guide best practices in negotiations at the company.

We promote labor relations open to constant dialog with our workers and their representatives, taking them into account in the company's various processes. In 2014 Sacyr signed a Framework Agreement with the International Federation of Building and Wood Workers, Spanish trade union Comisiones Obreras (CC.OO.), and the Federation of Metal, Construction and Affiliated Workers of Spain's Unión General de Trabajadores (UGT-FICA), undertaking to respect and promote the principles defined in the Universal Declaration of Human Rights, the Tripartite Declaration of the International Labour Organization (ILO), the OECD Guidelines for Multinational

Enterprises, and the ten principles of the UN Global Compact. In February 2023, Sacyr Construction obtained SA8000 certification in recognition of our commitment to social responsibility and respect for human and labor rights in relation to workers, subcontractors, suppliers and society at large.

In Spain, the 142 (317 in 2022) Collective Bargaining Agreements, in various sectors and provinces, provide the working conditions for 100% (99.93% in 2022) of our workforce in 2023.

In other more representative countries in terms of workforce, such as Portugal, Chile, Brazil, Mexico and Uruguay (39.64% of the global workforce), we have 23 collective bargaining agreements in place<sup>1</sup>. Of these 5 countries, 49.9% are covered (46% in 2022).

In the event of company restructuring, we draw up the relevant plans in which we take into account the employees' representation and the resources allocated.



<sup>1</sup> Only countries with collective bargaining agreements that are registered in the internal system are counted.

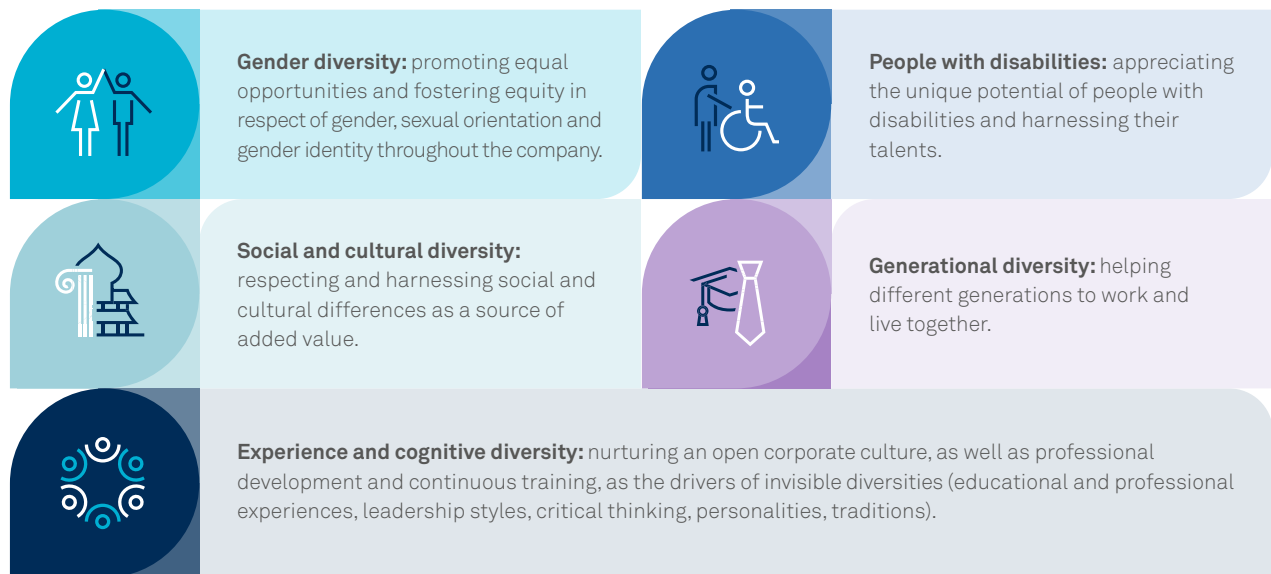


## 7.2 Diversity, Equity and Inclusion



[2-23] [3-3]

Diversity is one of the company's strategic pillars for sustainable development and compliance with the 2030 Agenda. At Sacyr, we are committed to ensuring that our teams are made up of people with diverse profiles, free of preconditions or labels. This is grounded on the following main premises:



This commitment is enshrined in our **Diversity, Equality and Inclusion Policy** and implemented through the Diversity, Equity and Inclusion Plan. The main objective is to promote the creation of multidisciplinary, transversal and inclusive teams, ensuring equal opportunities and professional development for everyone working at Sacyr, and taking into account what each person needs. We foster inclusive work

environments in which our professionals are respected and can achieve their goals, developing professionally and personally, weaving in diversity and inclusion as a common thread throughout the company, including our value chain: customers, suppliers, shareholders, investors, and so on.

### Outstanding partnerships



Escape Room "Código Diverso" (Codename Diverse) in conjunction with the Red Cross

Consequently, we are the first company in Spain accrediting ISO 30415:2021 certification from AENOR for our Diversity and Inclusion Management. Additionally, in 2023 we were rated a **TOP 50 DIVERSITY COMPANY** in Spain in the Intrama Variable D'24 Report.



**Our Protocol for Prevention and Action in Cases of Harassment and Discriminatory Acts** evidences our commitment in this connection. We have an Ethics Channel as a corporate tool aimed at enabling people to securely and confidentially submit any query or complaint, and a specific committee for prevention and action in cases of harassment and discrimination. Furthermore, we have carried out various training actions at workplaces to prevent and identify harassment.

To monitor and measure the main diversity magnitudes, we have a **Global Diversity Map**, to which, this year, we added intersectionality in the various indicators to enhance our knowledge of our teams and the combination of variables that may impact on personal and professional experiences.

We see it as vital to involve our leaders and engage our teams in all initiatives that foster an inclusive culture. For this purpose we have a **Diversity and Work-Life Balance Channel** for our people to convey their suggestions, concerns, complaints, claims and proposals on this matter.

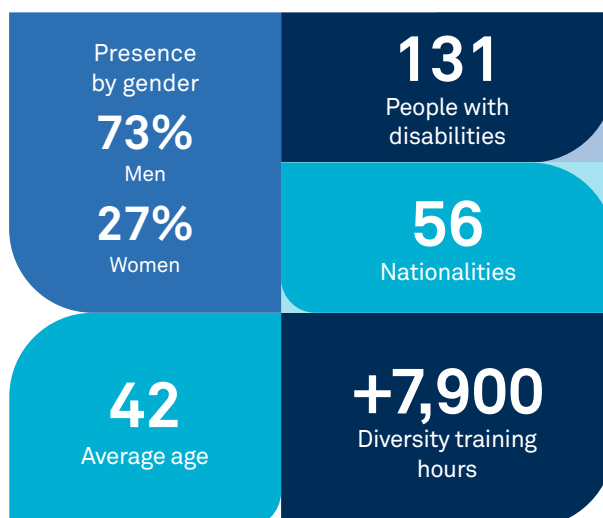
We involve our staff in our annual awareness and consciousness campaigns. This year, to mark European



Diversity Month, we launched the “**¿Te unes a la ruta de la Diversidad?**” (Are you on board for Diversity?) initiative, rolled out in all the countries where we operate, to disseminate and communicate our goals in this realm using various media (videos, posters, etc.). Additionally, in Chile we held a webinar titled “Together for Inclusion”.

We also periodically conduct training in this area, including this year's global training on Diversity, Equity and Inclusion, using our digital tool and delivered in person at workplaces.

We have a **Global Diversity, Equity and Inclusion Committee** involving representatives from the business units and countries, aimed at monitoring our goals and proposing and designing initiatives to help us achieve them. We also have the “**DiversityLabs**” involving groups of allied workers, as a forum for sharing developments and analyzing needs and new proposals.



## 7.2.1 Gender diversity

At Sacyr we promote the incorporation of the most underrepresented gender in those positions where this situation might arise. Thus, our Strategic Plan encompasses various objectives:

- Increase the presence of women in leadership positions to 25% by 2025 (24% in 2023), promoting female talent through external and internal development programs such as “Mujeres Poderosas, Mujeres Sacyr” (Powerful Women, Sacyr Women) which held its 11<sup>th</sup> edition and involved 52 women this year.
- Ensure transparent and rigorous monitoring of the gender wage gap.
- Encourage women to choose STEM careers through different initiatives, such as the collaboration of 15 female engineers as volunteers in ASTI Foundation’s STEM Talent Girl Program.

In Spain we have Equality Plans consistent with the reality of each business, which are an internal benchmark for setting goals and implementing measures that help us advance in this area in the other countries where we are present, such as Colombia, where this year we improved our score to Silver.



Our teams are the main agents of change. That is why we asked for their collaboration in various awareness campaigns to mark special occasions this year:

### International Women's Day, March 8:

- Launch of **Why celebrate March 8? training**.
- Involvement in the **#EmbraceEquity** initiative alongside International Women’s Day.
- Streaming of a video **showcasing the talent of women role models at the company**.

### International Women in Engineering Day, June 23:

- Videos of in-house role models **Why did you choose to study engineering?**
- Launch of a new **program called “Women Community”** aimed at creating a community to nurture talent and leadership of women professionals at Sacyr through a range of initiatives like development programs, activities tailored for women in STEM, talks, networking, etc. This year 205 women took part.



### International LGBTIQ+ Pride Day, June 28:

- **FELGTBI+** training for teams and communication aimed at raising awareness and normalization on this topic.

## 7.2.2 People with disabilities

[405-1]

Day-in, day-out, we strive to promote the inclusion of this group in our teams by means of in-house, transversal and global programs:

- **Sacyr Suma:** establishes the lines of action to advance in hiring people with disabilities.
- **Muchas formas de ser únic@s:** strengthens our commitment to include people with disabilities, making it easier to obtain the disability certificate for all those people who have not previously completed the procedures.
- **Monitor@s de seguridad:** inclusion of victims of workplace accidents resulting in a disability, to help improve safety conditions in our workplaces and raise awareness among the rest of the workforce.
- **Sacyr de la Mano:** program for employees with children who have a disability or serious illness, who are offered a series of benefits (information and advice, work-life balance, etc.).
- **Talent Gourmet+:** a partnership between Sacyr and Envera Foundation to provide job opportunities for people with disabilities in the Cafestore catering subsidiary unit.
- **Pausa Activa:** consists of sessions for activation, recreational play and return to calm through physical exercise led by people with disabilities from Miradas Compartidas in Chile.

In Spain, 1.8% of our workforce has disabilities, and worldwide that figure is 0.9%.

To highlight our commitment to this community, we celebrated **the International Day of Persons with Disabilities**, on December 3, with "Disability Trivia", an initiative to raise awareness among our employees regarding this reality through dynamics and games involving 136 people from various countries.

## 7.2.3 Social and cultural diversity

We nurture multiculturalism as a source of knowledge and talent in our teams.

As part of our commitment to internal mobility, we have a program that fosters synergies between different cultures and experiences, in addition to facilitating the adaptation and onboarding of people who are going to work in a country other than their country of origin, including Guides for Foreigners, an internal Expats Channel, an interactive map featuring country files and the most important cultural information.

To showcase multicultural wealth, on May 21, which is **International Cultural Diversity Day**, we streamed a video with expressions typical of some of the countries where we are present, with the tagline **#SacyrNosUne**. We currently employ almost 1,200 away from their countries of origin.

Furthermore, in the framework of the "Companies for a society free of gender violence" agreement in conjunction with the Spanish Ministry of Equality, this year we were one of the companies chosen to contribute to the handbook for integrating women victims of gender violence into the labor market.

We have worked with the Red Cross on a number of initiatives to improve job opportunities for people at risk of social exclusion through programs like Talento sin límites (Unfettered Talent), En clave de cambio (In the Spirit of Change) or our involvement in the 7<sup>th</sup> edition of the **Job Fair**.

This year we were recognized by the Integra Foundation for hiring people from this community.





Additionally, to mark **International Day for the Elimination of Violence Against Women**, on November 25, along with Integra Foundation, we thanked more than 70 people who took part in the School of Empowerment, imparting employability workshops to more than 360 people at risk of social exclusion, with a focus on women victims of gender violence.



## 7.2.4 Generational diversity

[404-2]

Our goal is to help different generations work and live together, ensuring that their talents and their different paths are properly managed and harnessed. We have several programs in place to foster synergies between generations:

- **#SeniorTalent:** where in-house role models aged over 50 are chosen to participate in a series of interviews about their career paths, experience and their “legacy” for upcoming talent.
- **Café con el CEO and Genera Café:** periodic meetings with senior executives and talent from all generations to inquire about each person’s interests from a generational standpoint.
- **Young engineers:** 5-year development program aimed at supporting them as their careers gain traction, with a particular focus on their international career.

- **Next Generation:** focusing on ensuring generational handover of managers through specific career plan centered on mentoring, as well as recruitment, training and remuneration initiatives.

To celebrate **Senior Talent Day**, on April 30, we launched “¿Se comunican igual las 4 generaciones de Sacyr?” (Do all 4 generations at Sacyr communicate the same way?), to show the linguistic differences between generations through conversations between more junior and more senior people.



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## 7.3 Safety, health and well-being



[3-3] [403-1]

At Sacyr we are committed to the safety and well-being of our employees. Indeed this is a pillar of our strategic plan and to achieve it we have an **Health and Safety in the Workplace Policy**, reviewed in 2023, and aimed at improving working conditions and the levels of protection, safety and health of our employees, contractors and collaborators, as well as our end users.

Sacyr's Management believes knowledge of its **Health and Safety Policy** at all levels is essential and must underpin the performance of all company activities. All our employees know the Policy, to which they have access via our intranet and notice boards and in their contracts, and it is also available to all our stakeholders on our website and attached to our industrial and supplier contracts.

We consider it a priority objective that all Group activities incorporate, from their planning and throughout their execution, all the necessary measures to avoid risks emerging at the outset and during the deployment of such activities and, in those risks considered inevitable, that all the required health and protection measures are implemented to prevent damage and protect the health of our workers and collaborators. For this purpose, as well as achieving an accident-free environment (0 Accidents Plan) at Sacyr there are other **established and quantifiable objectives** for all the Group companies, with internal health and safety status KPIs of our contracts.

In fact, we go one step further and integrate safety, health and well-being into our business strategy. We are not content with having safe and protected workers; we include the promotion of health in the workplace to ensure our workers are happy at a healthy company with which they can identify. Accordingly, in 2023 an area of psycho-social risks has been established in the Health and Safety Department to promote the psychological and emotional health of our employees, contractors and collaborators.

We are thus striving to build a **distinct culture of prevention**, enabling us to achieve the highest safety

standards by engaging the entire organization, our suppliers and contractors and our partner companies in all of our activities and in every country where we operate.



We focus on reducing accidents throughout our value chain. We aspire to build a differential preventive culture that enables us to achieve the highest safety standards in all our activities.

Through the Sustainability and Corporate Governance Committee, delegated to the Board of Directors, and the Sustainability Committee, which are the most senior bodies responsible for sustainability matters, we review, analyze and approve matters relating to the health and safety of our employees and collaborators to ensure they are locked in and applied to our business operations, and that the health and safety objectives associated with each pillar of this dimension are fulfilled.

In compliance with the legal requirements on Health and Safety in the Workplace, Sacyr's prevention is structured through its own resources and others arranged with an external prevention service.

- Health and Safety Department.
- Prevention officers assigned to the centers.
- Support structure.
- External Prevention Service.

## 7.3.1 Occupational Health and Safety Management System

[403-1]

In addition to complying with all legal requirements, at Sacyr we are implementing occupational health and safety management systems certified to **ISO 45001**, the leading international benchmark for occupational health and safety, valid through 2025.

As well as ISO 45001, Sacyr has also implemented and certified **ISO 39001 for Road Safety Management Systems** valid through 2024 at 10 of our companies in Spain, having met its goal in 2023 to continue expanding certification to all P3 companies in Spain linked to road traffic, and 1 company in Mexico (+37% of the total). Hence, in 2022 Sacyr revised the **Road Safety Policy**, and the entire Management System.

The internal requirements arising from this System exceed those legally stipulated in the countries in which the company is present, and from the activities performed. **A Health and Safety Department with more than 219 professionals** has therefore been put into place for the management and continuous improvement of the System through the processes of monitoring and control, internal audit, management review or change management.

Accordingly, in 2023 we reviewed the System again, adapting it to the Group's new requirements in each country, making it an international procedure protocol. As a result of this work, we have successfully passed ISO 45001 legal and compliance audits on the occupational health and safety management system implemented at Sacyr group companies' work centers.

Furthermore, both the Occupational Health and Safety Management System Manual and the General Procedures are accessible to all employees via the Sacyr Portal on the Health and Safety channel. Employees can also use this channel to consult technical guides, prevention documentation and technical notes aimed at occupational risk prevention.

The aim of the Occupational Health and Safety Management System is to ensure that all our activities are carried out on the basis of a strict initial analysis of the work and its associated risks, and that preventive measures are implemented to eliminate or reduce those risks.



Amerigo Vesputio toll road. Chile



## 7.3.2 Identification of hazards, risk assessment and incident investigation

[403-2]

This Occupational Health and Safety Management System aims to contribute to correctly identify, review, manage and improve the control of the occupational risks to which Group company employees are exposed. This ensures that all our activities are performed in line with a strict initial analysis of the work and its associated risks, together with the implementation of preventive measures to eliminate or mitigate them.

At Sacyr, the right to halt work in the event of encountering hazards or dangerous situations is provided in the company's **Health and Safety Policy**. Any of the mechanisms described in the Health and Safety Management System participation and consultation procedure may be used to file an anonymous or named report of this circumstance, as well as being able to use the complaint lines of the **Ethics Channel**.

All our management systems have a procedure for hazard identification and risk and opportunities assessment that is adapted to the legal requirements of the place of implementation, assessing daily and

non-daily work, planning the preventive measures derived from this assessment and assigning those responsible for their implementation.

Similarly, Sacyr has a procedure in place in all countries to investigate all manner of incidents that may arise in any of our contracts in accordance with each country's legislation, and we have also opted **to catalog accidents under the U.S. OSHA standard**, which enables both the internal standardization of information and comparison with top-tier competitors.

In accident investigations, information is first gathered on the basic aspects of the accident, analyzing whether the risks and preventive measures were included in the risk assessment of the task being performed at the time of the accident, and re-assessing the risk if necessary. After preventive measures are adopted, the effectiveness of those measures is monitored in case it is necessary to take any action to avoid their recurrence.



Jorge Chávez International Airport. Peru





At Sacyr we extend our health and safety commitment to our **users** by improving our infrastructure. We therefore launched two innovation projects in 2023 that will consist of installing devices at critical points on the road that detect vehicles and warn them by means of light signals of hazards ahead, such as pedestrian, vehicle or animal encroachment, and we will also use smart monitoring for early detection of dangerous situations and early road status forecasting.

### 7.3.3 Occupational health services

[403-3]

At Sacyr we ensure that we protect our employees' health by hiring competent professionals with widely-acknowledged qualifications and accreditations that comply with the legal requirements and relevant standards/guidelines. While scrupulously respecting the privacy and custody of their medical data, the latter are used to improve workers' health, eliminating those occupational risks that may worsen their state of health and, if this is not possible, adapting their post.

For this purpose, after analyzing workplace risk, medical protocols are established which, by means of a series of tests, establish workers' aptitude for the performance of their tasks, or whether any aspect must be taken into account so that the work does not have adverse consequences for those performing it. A post may be adapted or a worker may even be relocated to another, risk-free workplace.

### 7.3.4 Employee engagement and consultation and communication regarding occupational health and safety

[403-4]

At Sacyr, 62.4% of all workers are represented by Health and Safety Committees (66% in 2022). These committees meet quarterly and are tasked, among other things, with improving occupational health and safety performance, updating risk assessments, introducing new hazards and establishing controls.

There are also official agreements with trade unions that include health and safety clauses for construction projects in Spain. These agreements contain specific stipulations, articles, chapters and titles regarding occupational health and safety, and are compiled with the assistance of 535 prevention officers (786 in 2022) in countries with a large number of employees on the payroll.

Our Management System has a procedure for communication, participation and consultation with workers that establishes the parameters for holding Health and Safety Committee meetings. Furthermore, at Sacyr we have other channels for participation such as a thematic channel for prevention on the Intranet, internal communications via e-mail and on-site notice boards.

### 7.3.5 Employee training regarding occupational health and safety

[403-5]

To guarantee and reinforce our preventive culture, Sacyr periodically runs training courses to enhance our employees' learning and awareness on aspects of health and safety. In 2023, the Health and Safety Department's training team oversaw a total of 61,761 training hours. This implied an investment of € 283.975 in Spain (-31.66%), of which €145.295,95 were subsidized (-56.63%).

In addition, Sacyr provided a total of 4,292 training hours to 4,067 workers from collaborating companies.

### 7.3.6 Promoting employee health

[403-6]

Sacyr focuses on nurturing the health of its workers at all levels. For this purpose, in coordination with various departments, initiatives are rolled out to improve psychological well-being and promote emotional well-being, good nutrition and physical activity through our Sacyr Health program. In 2023 we included financial well-being as one of the pillars of this program.



Jorge Chávez Airport Terminal. Peru

### 7.3.7 Prevention and mitigation of the impacts on employee health and safety directly linked to commercial relations

[403-7]

Sacyr also takes the necessary measures to ensure that employees, contractors, suppliers and collaborators constitute an active part of our **Health and Safety Policy**. Accordingly, we have a specific procedure, “**Procurement and contracting management**” the main objectives of which are as follows:

- Assess contractors and suppliers in the pre-contract phases to ensure that they comply with the standards set by the Health and Safety Department.
- Ensure that subcontracted workers are fully informed about the risks to which they are exposed in their respective jobs and about the applicable protective and preventative measures.
- Ensure that subcontractors effectively shoulder their responsibilities, taking all necessary measures and providing their employees with the appropriate means to guarantee their safety.
- Assess contractors and suppliers in the final project phases to gauge their health and safety and health performance.

### 7.3.8 Coverage of the occupational health and safety management system

[403-8] [CRE6]

The management system is implemented and certified to ISO 45001 under UKAS accreditation in 88 Group companies (15 more than in 2022), representing more than 64.76% of the Group based on the total headcount (70.7% in 2022). This percentage increases to 79.14% based on the total volume by revenues.

Based on the figures for contractor workers, 59.15% of them are hired by companies holding this certification (95% in 2022). These figures are lower due to the company's divestment process in 2023.

A total of 92 work centers involving 4,442 workers were internally audited, which means that 20.78% of the total workforce was sampled, while 52 work centers involving 2,368 workers (11.08%) were sampled for the external audit.

With regard to subcontracted workers, 16.26% of the total workforce (2,929) was sampled, while 52 workplaces were sampled for the external audit, implying 969 workers (5.38%).



Amerigo Vesputio toll road. Chile



## 7.3.9 Occupational accident injuries and occupational illnesses and diseases

[403-9] [403-10]

Sacyr's efforts in the field of Occupational Health and Safety have led to significant progress in workplace quality, based on an internal scoring system that serves as an indicator to verify the status of each work center with respect to the fulfillment of our prevention obligations.

Thanks to the involvement and commitment of Senior Management and the active engagement of employees, suppliers, contractors and collaborating companies, Sacyr manages to reinforce the safety culture needed to provide healthy and safe working conditions in our business. This is evidenced by the downward trend in accident rates over the past few years, a reflection of the fact that our **Health and Safety Policy** is wholly

implemented. The result is that our accident frequency rate per 1,000,000 working hours of our own workers and collaborators has fallen to 8.27, a reduction of 37.8% with respect to 2022. We have also reduced the serious accident frequency rate per 1,000,000 working hours of our own employees by 25% compared to 2022.

With regard to the serious accident rate of our subcontractors, there has been a slight increase in the frequency rate per 1,000,000 working hours, to 7.61, i.e. 1.5% higher than in 2022, there having been one fatality at one of our subcontractors. Sacyr conducted the usual accident investigations in response to these cases, analyzed the causes and took the necessary measures to prevent any recurrences.

Accordingly, in 2022 Sacyr implemented an action plan to reduce and control serious and fatal incidents called "0 Accidents", consisting of:



### CHALLENGES

#### Short term

- Maintain the company's position with respect to its competitors and in the various sustainability and rating indices, through the continuous improvement of processes, compliance standards and the various certifications.
- Adapt our occupational health and safety management system to a gender perspective.
- Adapt and improve KPI reporting in accordance with the requirements of the various auditors, and with the needs of the company's various departments.
- Continue guaranteeing confidentiality in the management of individual health data.
- Continue improving the **health and safety culture**.

#### Medium term

- Improve the **Sacyr Health program**, with new initiatives more suited to the employees' needs and interests.
- Introduce occupational health and safety training and awareness plans in employee training itineraries that improve the preventive culture, not only for new recruits but also for existing employees.
- Implement global health and well-being plans linked to SDG 3, identifying specific goals and monitoring them.
- Join new programs or initiatives that evidence the company's commitment to health and well-being.
- Improve the value chain by integrating safety in all company processes (design, offer, execution, and conservation and operation).
- Design strategies aimed at improving road safety, not only of employees, but of the infrastructure we manage.
- Measure the social impact of health and safety projects.
- Incorporate new technologies through innovation projects to address the security challenges we face daily in our businesses.
- Incorporate new technologies through innovation projects to improve the safety of the end users of our infrastructure.

#### Long term

- **A 10% increase** in the number of our own employees working at companies certified in our Occupational Health and Safety Management System.
- Continue obtaining recognition from external entities for the **Sacyr Health program**.
- Lead our value chain in promoting health and well-being through the involvement and engagement of our contractors in the initiatives conducted by Sacyr in this sphere.
- **Achieve a 0 incident rate**, prioritizing eliminating those classified as serious or fatal.

## ACCOMPLISHMENTS IN 2023

- Extension of the **Certification to ISO 45001 standard** at the aforementioned companies (15 more than in 2022), which represents a 20.55% increase in the number of companies certified in our Occupational Health and Safety Management Systems, reaching 79.14% of revenues covered by this certification.
- Increase the scope and tools of the **SMART**, occupational health and safety management system software, developing new functionalities and adapting it to the new Occupational Health and Safety Management System.
- Implementation of a New preliminary contractor approval and assessment system (**Agora**).
- Improvement of the **Sacyr Health Program**. A program implementing activities that promote the well-being of employees within the company, covering a range of areas such as sports, food and emotional well-being. This program included **initiatives** such as:
  - Varying audiovisual content and in-person activities related to nutrition.
  - Relaxation and stress management workshops, as well as a range of audiovisual content on bullying, digital disconnection, relaxation and psychosocial risks and emotional well-being.
  - Sports challenges and the second virtual race for Sacyr employees.
  - Increase in the number of sports activities offered at the **Sports Club**.
  - Physiotherapy and Back School at all centers.
- Collaboration with **third sector entities** and organizations that work with key topics (CNC Sílice Cristalina, Aspanovas Foundation, etc.)
- Improve the company's **health and safety culture** through the following actions:
  - Monthly health and safety campaigns on various topics.
  - Reward program for the contract with the best preventive culture.
  - Reward program for the individual with the best preventive culture.
  - Adherence to the Luxembourg Declaration, reinforcing Sacyr's commitment to well-being.
  - Medical service.
- Continue implementing new projects in the **"Safety Monitors"** program in cooperation with third-sector entities and other organizations working on key issues.
- Improve **KPI reporting**.
- Reduce the **Accident Frequency Rate**.
- Launch the **critical point auditing program**.
- Increase senior management **leadership visits**.

## RECOGNITIONS

- **Intrama Human Digital Health Awards** – Recognized as one of the TOP30 companies in Spain in terms of corporate well-being and emotional health best practices.

Human Digital Health  
TOP 30 COMPANY

- **Madrid Regional Government Awards** - for the promotion of sport by private enterprise.



- **Health and Business Award** – Ranking Sacyr among the top 10 companies with the best initiatives in the field of occupational health, awarded by HR Digital.







# Positive Impact Ambition







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# 8 Positive impact ambition



## Positive impact-oriented governance



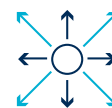
## Positive impacts are generated through three areas of action





## Strategy aimed at generating positive impacts

From Sacyr's general strategy to our 21-25 Sacyr Sustainable Action Plan, above and beyond compliance.



## Businesses aimed at generating positive impacts



**Global sustainable impact:** P3 activity with a diversified backlog of transportation, social and green business infrastructure: 69 assets in more than 20 countries with €18 Bn of investments under management.



**Long-term impact:** young backlog with a remaining lifetime of 26 years.



**Vertical impact:** specialist in greenfield projects that intervenes throughout the entire infrastructure value chain.



**Future impact:** high growth potential and scope for increasing valuation.



**Impact** on the development of **cities** and **regions** through projects for: civil engineering works, building, turnkey/EPC energy.



**Impact** on the **supply chain:** high percentage of local suppliers. Promoters of the 1<sup>st</sup> edition of the UN Global Compact "Training program: Sustainable suppliers" in Spain.



## 8.1 Social value

Sacyr **helps improve the quality of life of the people** in the communities where we are present by conducting our activities. This allows us to play a pivotal role in building a fairer and more sustainable and equal society.

We are in an unmatched position to generate a **meaningful contribution to economic and social development** in the countries where we operate.

To design our social responsibility and community relations plans, we open a **dialog with our stakeholders** concerning the most important topics that must inform our strategy and decisions. This helps us to identify our potential impacts, both positive and negative, and chart the role we want to play as social and economic actors.

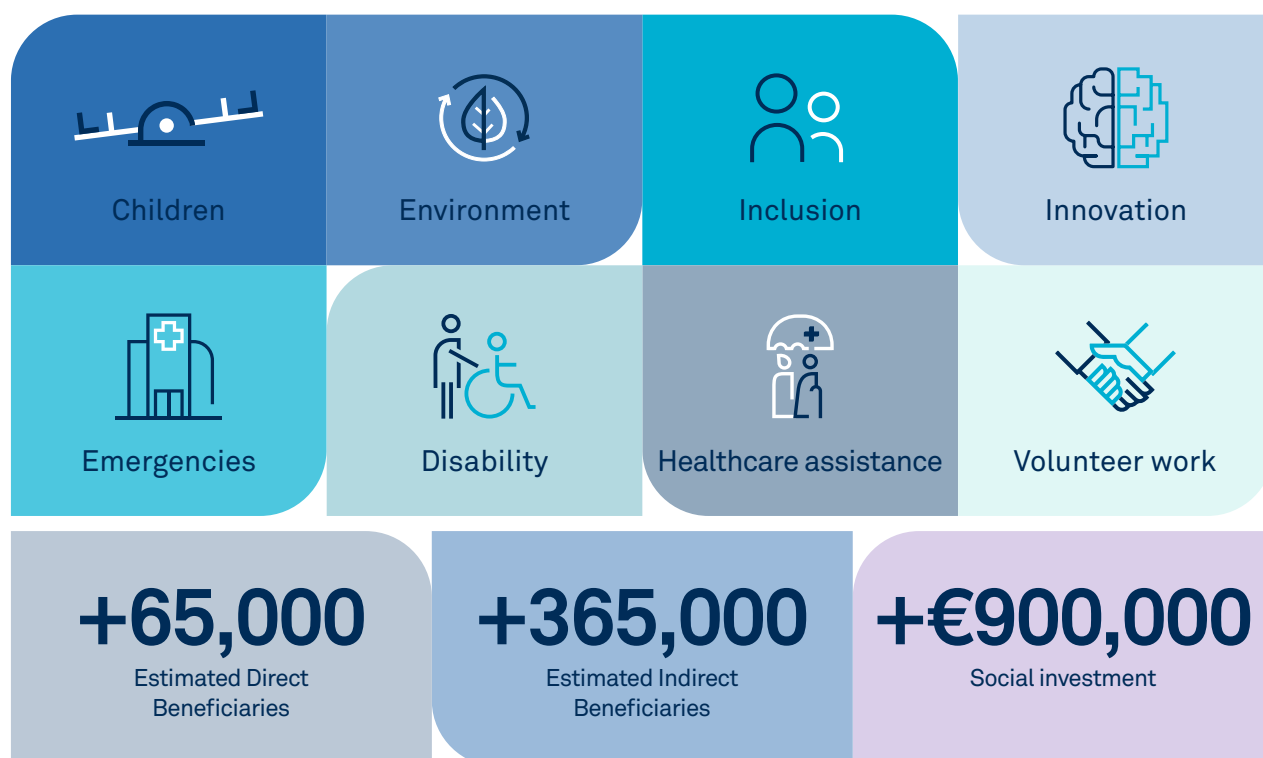
As a result of this dialog, we chart a **social map** of our projects' impact areas, and, through the foundations and third-sector associations in the region, we identify

those communities' most acute socioeconomic and environmental needs. Furthermore, through the Sacyr Foundation we plan and manage how we can contribute to meeting those needs.

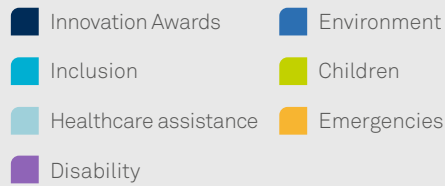
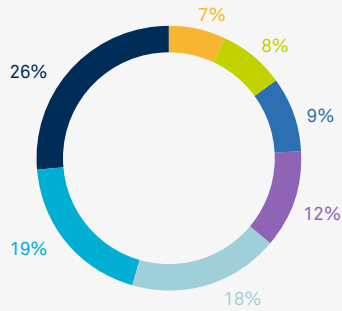
The **Sacyr Foundation**, created in 2008, enables us to maximize the real, positive impact of the Group's activities by means of social, innovation and volunteering initiatives that benefit society and the environment, and to contribute more effectively through our projects to the well-being and development of the communities in which we conduct our business.

In keeping with Sacyr Foundations' successive plans, in 2023 we signed more than **70 partnership agreements** with third sector entities, a commitment that materialized in contributions of more than €480,000. At Sacyr we also work with sporting organizations through sponsorships.

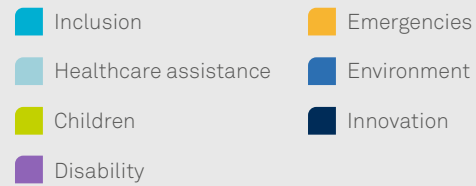
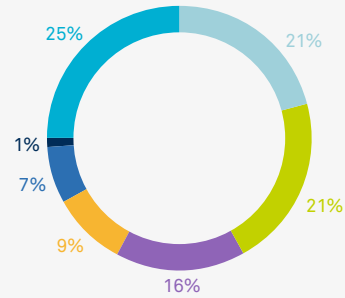
### Main LINES OF ACTION of the Sacyr Foundation:



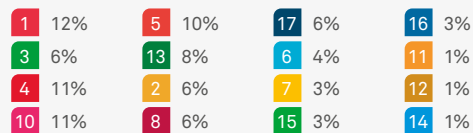
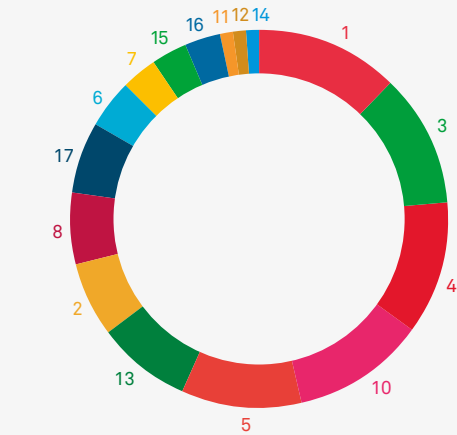
### > Investment by axis



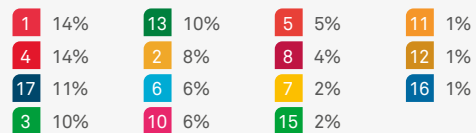
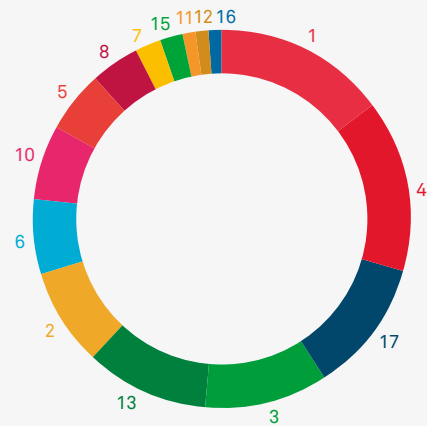
### > % Activities by line of action



### > SDGs impacted by number of projects (%)



### > Weight of investment in SDGs (%)



## Notable projects with Foundations in 2023:

### SPAIN

#### A toda Vela Foundation



Inclusive vacation options for people with intellectual and developmental disabilities. This initiative provides an alternative for leisure and social participation for people with cognitive diversity.

#### Fundaz Paixena Foundation



This is a non-profit healthcare organization aimed at the promotion of excellence in palliative care, in terms of training, service and research.

#### Abracadabra Foundation



The **Health and Safety team** took part in one of the **5 “Magic Therapy” workshops** at a residential care facility for high-dependency people with intellectual disabilities carried out this year.

#### NGO Ven con nosotros



A Sacyr employee and their family take in Ukrainian children from orphanages and underprivileged families who visit Spain during the summer, and the Sacyr Foundation has joined this project.

#### Asociación Española contra el Cáncer- AECC



This initiative consisted of an AECC charity bazaar at Sacyr headquarters at Condesa de Venadito 7.

#### ATENPACE Foundation



Project aimed at providing financial support for the association's postural control program for people with cerebral palsy.

#### Contigo Foundation



Its mission is to promote ground-breaking research projects to help prevent and stop **cancer among women**.

Donation for the charity dinner event **“Cena Contigo”** the proceeds of which are used for research into carcinomas.

#### Freno al Ictus Foundation



**“Héroes en casa”** collaboration and **“weRSoCial”** conference.

10 Sacyr employees volunteered at schools to **train 1,000 adolescents** to spot **stroke symptoms**.

#### Amica Foundation



**Technological project** consisting of placing technology at the service of people with disabilities supported by Amica to mitigate the existing digital divide.

#### Asociación Aspanovas



Thanks to the support and involvement of 200 Sacyr employees in the **“Mi Estrella Viajera”** challenge, the Sacyr Foundation was able to donate to Fundación Aspanovas in Bizkaia.

## Emalaikat Foundation



Improvement of water and sanitation infrastructure and health improvements in Lokwakipi, Kokuselei, Riokomor and Ekipetot areas, Kokuselei Valley, Turkana, Kenya.

## Manos de Ayuda Social Foundation



Assistance in developing programs carried out in the soup kitchen: food, social care and employment guidance.

## Humans Foundation



Collaborative partnership to generally promote humanization processes in healthcare engineering and architecture.

## Lesionado Medular Foundation



Grants for easier access to rehabilitation and health maintenance programs for people with spinal cord injuries who are at risk of socio-economic exclusion.

## Inclusive Foundation



Donation for paint, hoists, window security and economic aid for disabled users.

## Buceo Melilla Foundation



In 2023, volunteers from the Sacyr Foundation took part in the ninth edition of the national litter collection on beaches and in the sea.

## Mamás en Acción Foundation



Proposal by an employee of Sacyr Construction for collaboration in carrying out activities to accompany children on their own in hospital, either because their families cannot be with them or because they are orphans.

## Recover Foundation



This is a collaboration requested by a Sacyr employee who took a training course with the EOI. It is a charity concert the proceeds of which will be used for research into cervical cancer in Cameroon.

## Bocalán Foundation



We sponsor a service dog for people with ASD, reduced mobility or intellectual disabilities for 10 months.

## Juan XXIII Foundation



Contribution to kitchen facilities at the Hotel and Catering School.



### Saving the Amazon



We continued to contribute to the Amazon reforestation and the planting of a new company-sponsored forest, an initiative to improve the environment.

### Manantial Foundation



They presented a project called **#rayadas** aimed at caring for the health and mental well-being of young people in the educational environment.

### Universidad de Navarra - Biodiversity



We took part in the project aimed at training new generations of scientists to foster and promote our commitment to sustainability in society.

### International cooperation



The members of the volunteer club spent a weekend refurbishing an International Cooperation center.

### Food bank



Another collaboration in the Christmas campaign to collect food and basic essentials for those most in need.

### Down Madrid



Four activities were staged (horse riding, climbing wall, charity race and visit to Faunia) in support of the integration of people with Down syndrome.

### Toda Ayuda Foundation



We collaborated in the summer camp for users at risk of exclusion.

### Eurofirms Foundation



Volunteering with people with disabilities, staging an escape room activity in Madrid.

### Exit Foundation



Project Coach, devised to improve the employability of young people at risk of social and labor exclusion.



## International

### Down Asturias



Guided visit to the zoo "El Bosque", for 19 participants with intellectual disabilities, 10 Sacyr Proyecta employees in Asturias and 2 employees of Down Asturias Foundation.

### United Kingdom



Collaboration with three foundations that provide comprehensive healthcare support in the UK.

### Reforesta



A group of 15 volunteers from the Sacyr Foundation carried out reforestation activities in ecosystems on the Iberian Peninsula.

### United States



Collaboration in the educational environment through a scholarship program for students at the University of Idaho College of Engineering.

### Juegaterapia



Keeping company and entertaining children with cancer by enabling them to socialize outside the hospital.

Family members of Sacyr employees can also take part in this volunteer program.

### Colombia



Improvement of educational institutions and recycling facilities (Buga).

Water purification, septic system, electricity and waste management projects, as well as photovoltaic solar energy projects (Canal del Dique).

### Chile



Construction of temporary housing in metropolitan Santiago with groups of 10 volunteers over two building days.

### Peru



Education support and essential aid programs for vulnerable communities.



## 8.2 Sacyr social footprint

Interaction with communities and assessment of the results of the various social initiatives implemented are the linchpin of **Sacyr's Social Impact Model**, one of the pillars of the Group's sustainability strategy. This model defines the role we want to play as agents for boosting local economies and grants us the social license to carry out our activities, which we call Sacyr's Social Footprint.

### Impact on communities

[2-29] [3-3] [201-1] [413-1]

The community relationship and impact models are designed based on the characteristics of the projects' impact areas and their population, through collaborative work and shared benefits that allow us to establish relationships of trust throughout the projects' life cycle.

Accordingly, we strive to maintain the best relations with the various social actors: infrastructure users, communities in our projects' impact areas, municipal authorities and educational institutions, among others.

This is a process of ongoing dialog whereby we identify the most important issues that should drive our strategy and decisions, helping us to focus our company-wide ESG efforts on the pursuit of societal development and the sustainability of the planet. Developing these models has made us an environmentally responsible actor, mindful of our impacts, and of the social legitimacy that all our projects must have.



In 100% of our projects, among other initiatives we implement local community engagement, impact assessments, and environmental and social development programs.

#### Strategic focuses of social investment

**Education and training:** Employability, career development and security linked to projects.

**Local economic development:** Equipping the community, strengthening organizational aspects, fostering entrepreneurship and boosting productivity.

**Protecting and restoring the livelihoods of local communities.**

**Promoting health, physical and emotional well-being, sports and culture.**

#### Strategic focuses of social impact

**Employment:** Direct and indirect job creation

**Education:** Training to improve the population's development opportunities

**Equality:** Promoting equal opportunities and participation

**Diversity and integration:** inclusion of people with disabilities, and gender, cultural and generational diversity.

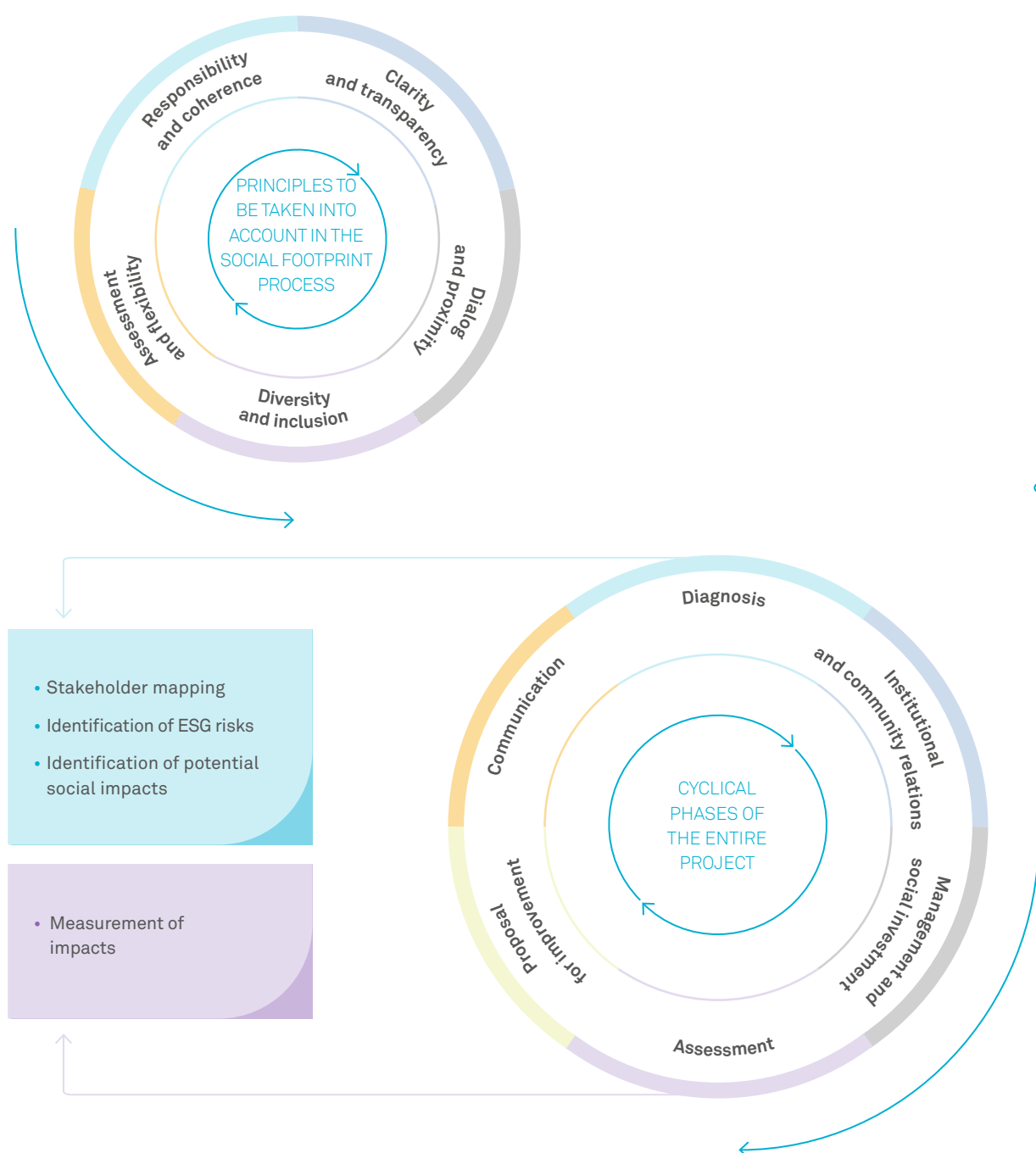
**Social cohesion:** Integration of citizens into their community, solidarity and coexistence.

**Territorial cohesion:** Encouraging collaboration, generosity and close ties between territories.



Setting up adequate communication and feedback channels with the stakeholders involved in our initiatives should provide clear and transparent information on the projects and their impacts at every stage of development.

Stakeholders involved	Dimensions	Stages of the "Social Footprint" methodology
<b>1. Institutional:</b> Ministries, local authorities and governments, State agencies and forces.  <b>2. Community:</b> Organizations and associations, homeowner associations, professional guilds, lobbies, schools, foundations, NGOs and citizens.	<b>1. Information:</b> communicating with the community and other stakeholders about the project and its implementation.  <b>2. Community management:</b> bringing social value to the business strategy by linking with communities.	<b>1. Determining the scope of calculation of the Social Footprint.</b>  <b>2. Quantifying the project context (pinpointing indicators).</b>  <b>3. Scaling at the activity level.</b>  <b>4. Methodological manual.</b>  <b>5. Roadmap</b>



Our stakeholders are different groups of people acting around common objectives. Sacyr's projects have a social impact on the lives of many people, which is why we keep them informed about the progress and developments of our activities, thereby ensuring a continuous relationship with the community.

We use different tools to communicate with our stakeholders, including flyers, videos, personalized letters and dossiers.

Sacyr's contact details are provided in all these media, so that if at any time someone has a suggestion or query, it can be solved as soon as possible.

Contact with the communities is constant, through in-person meetings, informative meetings and visits.

To evaluate our work in a particular area, we compile quantitative and qualitative information on the project.

General impact assessment and measurement indicators	
Periodic satisfaction surveys	No. of ESG investment projects
No. of dossiers, brochures and flyers delivered	No. of direct and indirect beneficiaries
No. of publications in the media	No. of direct and indirect jobs generated by the project or service
No. of visits to the website	No. of training hours for personnel involved in the project
No. of consultations, complaints and suggestions	No. of training hours for employees and suppliers
No. of responses delivered within the established deadline	% of men and women workers
No. of activities conducted	No. of employees with disabilities
No. of attendees at meetings and/or activities	No. of towns in the project's impact area
No. of volunteers and volunteer hours	Cost of volunteering.

## Social impact measurement model results

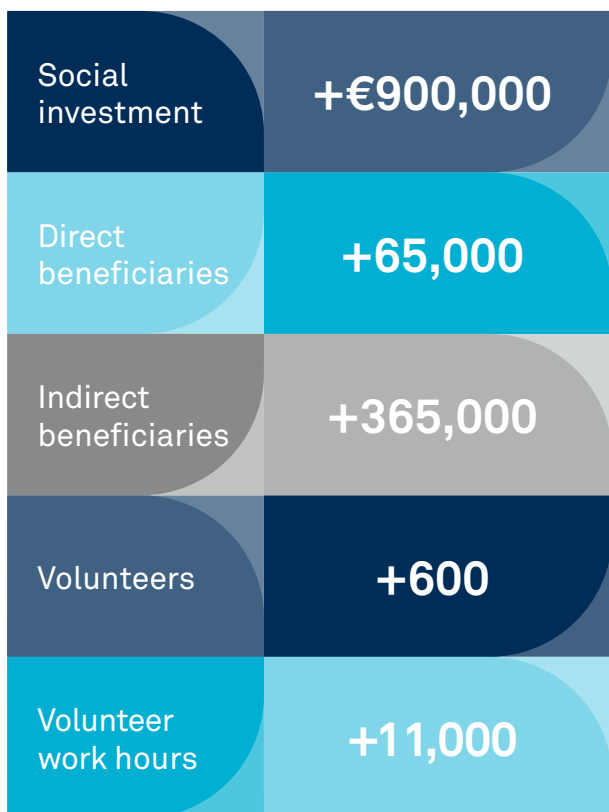
Sacyr's presence in more than 20 countries contributes to extensive social and economic development, in line with the scale of the projects that generate it. Measuring this contribution, and the different ways of carrying it out, allows us to obtain results that are then transformed into innovative improvement proposals for the design of subsequent projects.

**Sacyr's Social Footprint** refers to the overall impact on society and the natural environment generated by developing our P3 projects.

Purposes of modeling the project impact measurement	Project focus
1. To drive the organization to be mindful of important social impact issues	1. Systematizing the measurement of social impact in the businesses and countries where Sacyr operates
2. In all businesses and countries	2. Starting with pilot projects in two countries: Colombia and Chile
3. Generating a unique model	3. Generating a proprietary model
4. That allows social KPIs to be introduced in the various businesses and countries	4. Creating capabilities in Sacyr's team for the model's global implementation
5. Showcasing the opportunities that social vision can generate in the organization	

The information we obtain from this measurement exercise is structured through indicators recognized by international standards and sustainability indexes that make it easier to compare and gauge the success of our projects. The external context and the different international regulatory environments are another aspect we consider when measuring our projects' impact.

This measurement is aimed at providing relevant information for analysis and decision-making regarding the management of material topics for each Sacyr stakeholder group, as well as information that allows us to unlock the value of ESG efforts across all our actions:



## Social cashflow

[201-1]

The economic value generated in 2023 has enabled us to distribute wealth among our main stakeholders.

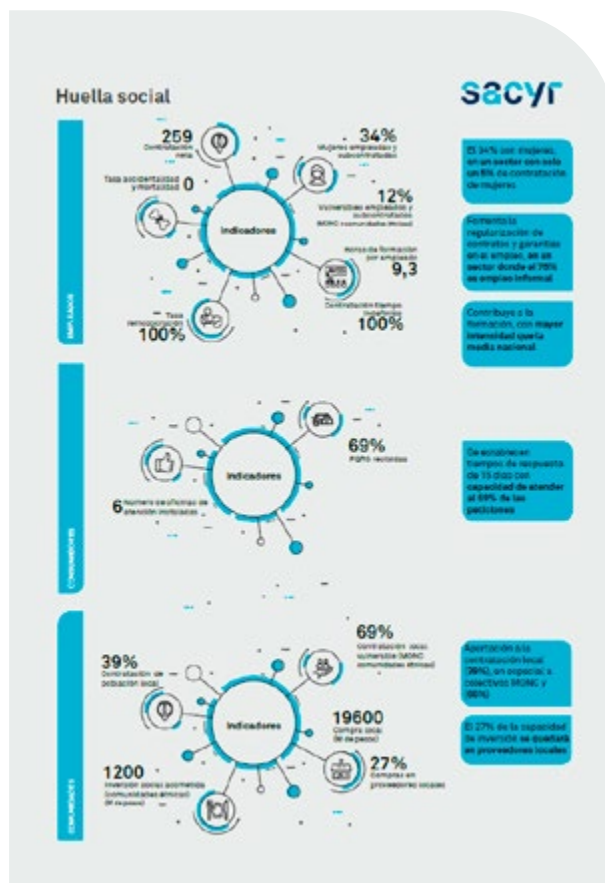
Breakdown (million euros)	2020	2021	2022*	2023
Operating income	545	629	705	848
Divestments	227	94	94	107
Dividends received	119	79	24	8
Financial income	1,087	1,948	3,574	2,645
<b>Economic value generated</b>	<b>1,978</b>	<b>2,750</b>	<b>4,397</b>	<b>3,608</b>

The distributed economic value in these communities in 2023 amounted to €3,656 million.

Breakdown (million euros)	2020	2021	2022*	2023
Retained economic value	—	—	—	—
Payments for investments	1,336	1,167	1,653	939
Financial payments	923	1,240	2,597	2,680
Dividend payments	34	20	39	37
<b>Distributed economic value</b>	<b>2,293</b>	<b>2,427</b>	<b>4,289</b>	<b>3,656</b>

\*Restated figures.

## Example of application of the social impact measurement model





## 8.3 Stakeholders

[2-28] [2-29]

At Sacyr, we consider stakeholders to be any social group that is or may be affected by the company's activity, now or in the future, and/or that legitimately affects or may affect the company's activity and, therefore, our results.

We also categorize our stakeholders according to our contractual relationship with them, whether binding or sporadic:

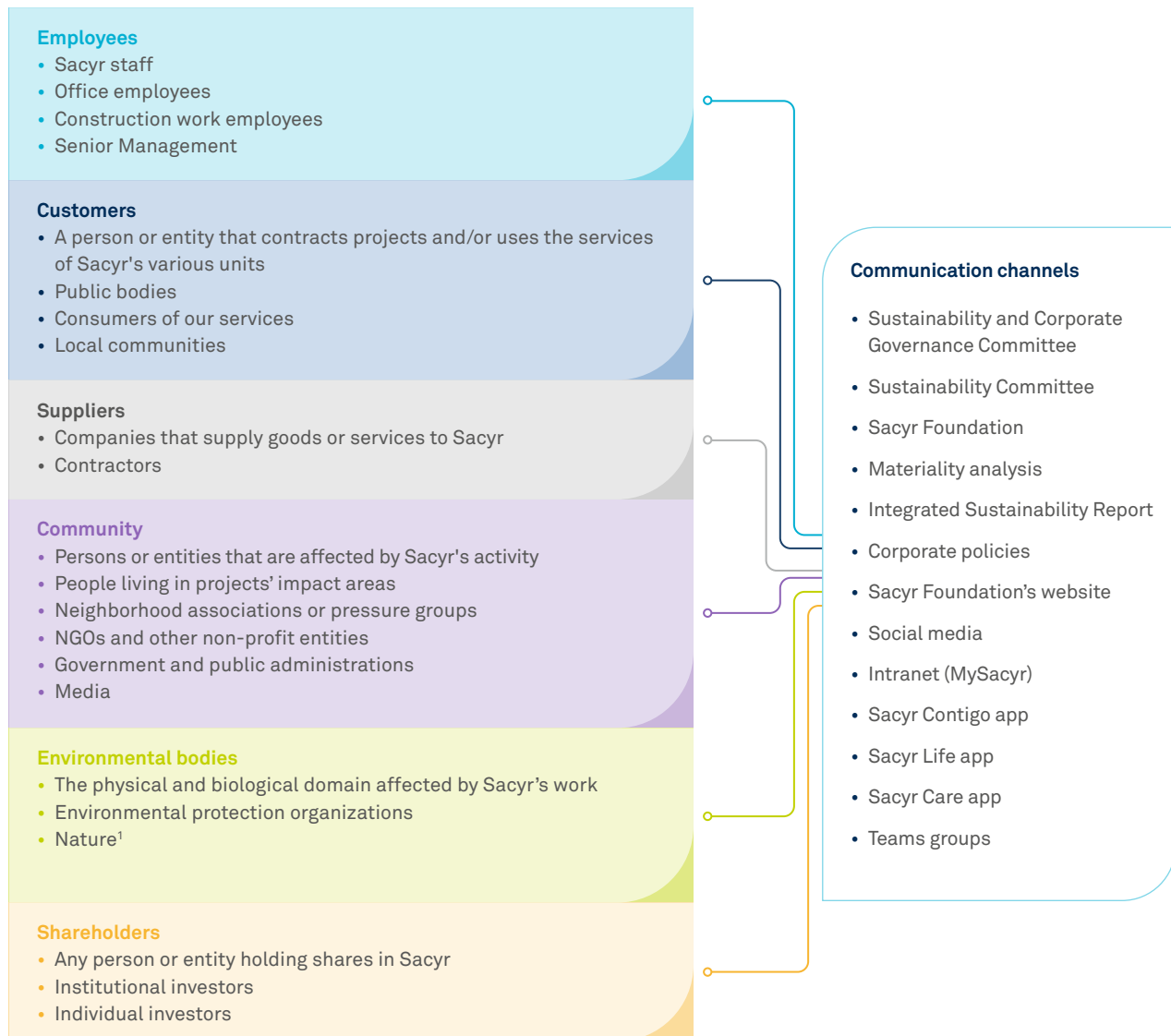
### Binding contractual relationship:

- Employees
- Analysts and investors
- Shareholders
- Customers
- Suppliers and contractors

### Sporadic contractual relationship:

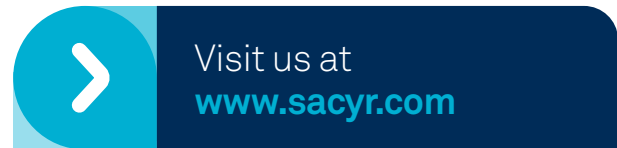
- Media
- Communities
- Public administrations
- NGOs and other civil society agents

### Sacyr's main stakeholders



<sup>1</sup> We see nature as a non-participating stakeholder. We take into account relative environmental data in our business decision-making.

Transparency and dialog with stakeholders are paramount for developing and implementing our Strategic Plan and for our **2021-2025 Sacyr Sustainable Action Plan**.



## Shareholders, analysts and investors

### Individualized service:

Sacyr's Investor Relations Department provides minority shareholders, investors, financial analysts and other stakeholders with a series of communication channels that allow for a direct and personalized relationship:

> **Phone line** - shareholder desk **900.101.930** and investor desk **902.196.360**

### > Investor Relations section:

<https://www.sacyr.com/en/shareholders-investors/general-information>

### > E-mail:

[accionistas@sacyr.com](mailto:accionistas@sacyr.com) and [ir@sacyr.com](mailto:ir@sacyr.com)

## Commitment and engagement

- Communications between workers and company
- Explora training channel
- Advice and Complaint Line (whistleblowing channel)
- Intranet (MySacyr)
- ESG Committees
- Volunteer initiatives
- Code of Ethics and Conduct
- Covid-19 and flu prevention and vaccination drives
- Sports Club

- Member of the Advisory Committee for certification of construction companies
- Customer Service Program
- Member of Spanish Chamber of Commerce
- Member of AEN/CTN 198 Sustainability in Construction Committee
- Member of the Spanish Road Technology Platform
- Adherence to the United Nations Global Compact

- Due diligence
- Regulatory compliance
- Advice and Complaint Line (whistleblowing channel)
- ESG clause in contracts
- ESG Training Itinerary

- Customer Service Program
- Fixed and mobile service and consultation offices
- Best practices with professional associations
- Collaboration with foundations
- Ecuador Principles
- Partner to Forética and SERES Foundation

- SEOPAN's Quality and Environmental Committees
- Member of the Spanish Green Growth Group
- Buy Green Recommendations Guide

- Annual General Meeting
- Investor Day
- Inclusion in ESG indices
- E-mail for shareholders
- Roadshows

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## In-person and online meetings, conference calls, roadshows, conferences and events:

In 2023, the investor relations team held 771 meetings with investors and analysts, a 57% increase on 2022. 53% of these were meetings with analysts and 47% with investors, of which 71% were foreign and 29% domestic.

Additionally, 25 Roadshows, Forums and Conferences were held, i.e. 25% more than in 2022.

In 2023 an event was held with minority shareholders for the first time, to discuss the following topics: 1Q23 Results, Business Model, Strategy, Market Communications and Corporate Governance. It is worth highlighting the geographic diversity of Sacyr's investment interest, with a presence in countries such as the USA, the UK, France, Italy, Switzerland, Portugal, Germany and Spain, among others.

**Annual General Meeting:** The AGM provides an excellent forum for exchanging information between the Company's directors and the shareholders representing the Company's capital. The directors provide information on the company's performance, its

results, the main milestones achieved and expected, etc., while shareholders may request any information or clarifications they deem appropriate and may communicate any messages they wish to the directors.

For more information: <https://www.sacyr.com/en/shareholders-investors/corporate-governance/annual-general-meeting>

Sacyr's website ([www.sacyr.com](http://www.sacyr.com)) contains all relevant corporate and financial information concerning the Company's performance, as well as all the information made public through the various financial reports and disclosures (Annual Report, quarterly results, etc.).

In 2023 we sent 69 press releases to Spanish media outlets. We have published all of them on our corporate website in Spanish and English.

In the Spanish digital and print media, 11,854 news items were published in which Sacyr was mentioned; of these, 98% were positive or neutral.





## Employees: The heart of Sacyr

At Sacyr we develop software to further connect with our employees, and the main Sacyr software available for download is:



### Sacyr Contigo

- This software is for useful day-to-day tasks such as keeping up-to-date with the latest news.



### Sacyr Care

- Software for tracking trips to risk areas.



### sacyr life

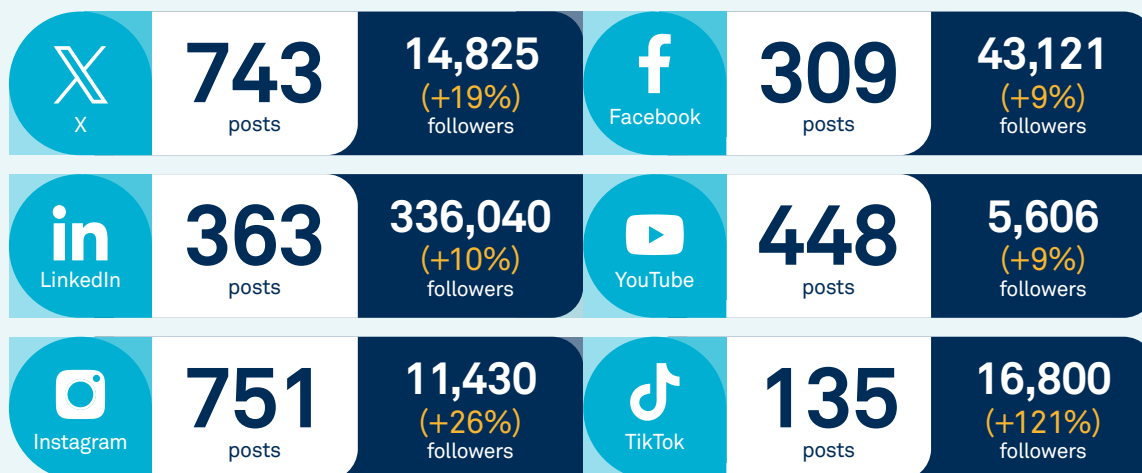
- Users of the app can learn about our activities and our professionals, the company's current affairs, innovation projects and our social and environmental sustainability initiatives.





## Online presence

We are present in all social media. On YouTube we have posted 448 videos about the company, giving audiovisual visibility to all our business lines and all the work we do. We have made 309 Facebook posts, 743 tweets on X, 363 news items on LinkedIn, 135 short videos on TikTok and 751 Instagram posts about Sacyr. In total, we have posted 2,301 news items about the Group on social media.



## Quality for our customers

[3-3] [417-2] [417-3]

### Complaint mechanisms

At Sacyr we address all claims, complaints or queries from any of our stakeholders. Various confidential and anonymous (if the informant so wishes) mechanisms are available for this purpose:

- **Sacyr Group Ethics Channel**, in the section on Regulatory Compliance.
- Internal environmental communication channel "**EcoMunicate**".
- Through the projects themselves, which receive the concerns and complaints of the stakeholders affected by their operations.

These tools are aligned with the Code of Ethics and Conduct, Policies and procedures of Sacyr's Integrated Management System, which allow all stakeholders to file complaints with the utmost confidence, integrity and transparency. In 2023, 13 communications pertaining to the Integrated Management System were handled (9 relating to service quality and 4 to environmental impact). The communications received were registered through the project managers. No claims were conveyed through the Ethics Channel.

To find out about possible claims from other areas, **see section 5.4.2 Ethics Channel** of this report.

All queries, complaints or claims were analyzed and dealt with appropriately, adopting all necessary measures to avoid, mitigate or remedy any negative impacts related to each issue. Currently 69% are closed and 31% are awaiting final resolution. In addition, 13 claims filed in previous years were closed in 2023.

In 2023 there were no claims, fines or penalties in connection with labeling or failure to comply with laws or regulations regarding product sales or marketing communications, in any of the countries where products have been supplied. In this regard, where trademarks and badges are used, we are mindful of the regulations of the relevant certification bodies.

### Customer satisfaction

Customer satisfaction is a priority for Sacyr. Understanding and analyzing their insights and expectations is critical to the continuous improvement of our value proposition.

Accordingly, in our surveys, we assess our customers' opinions on key aspects such as operational quality, responsiveness, ability to adapt to unforeseen events, their treatment by our professionals, and their level of satisfaction with our service. We carry out these analyses periodically for all contracts. Our scores for the past three years are as follows:

To ensure excellence in our projects, our goal is to exceed 4 points in customer satisfaction every year.



4.30/5  
2021

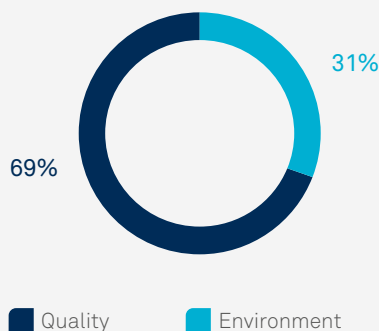


4.20/5  
2022



4.34/5  
2023

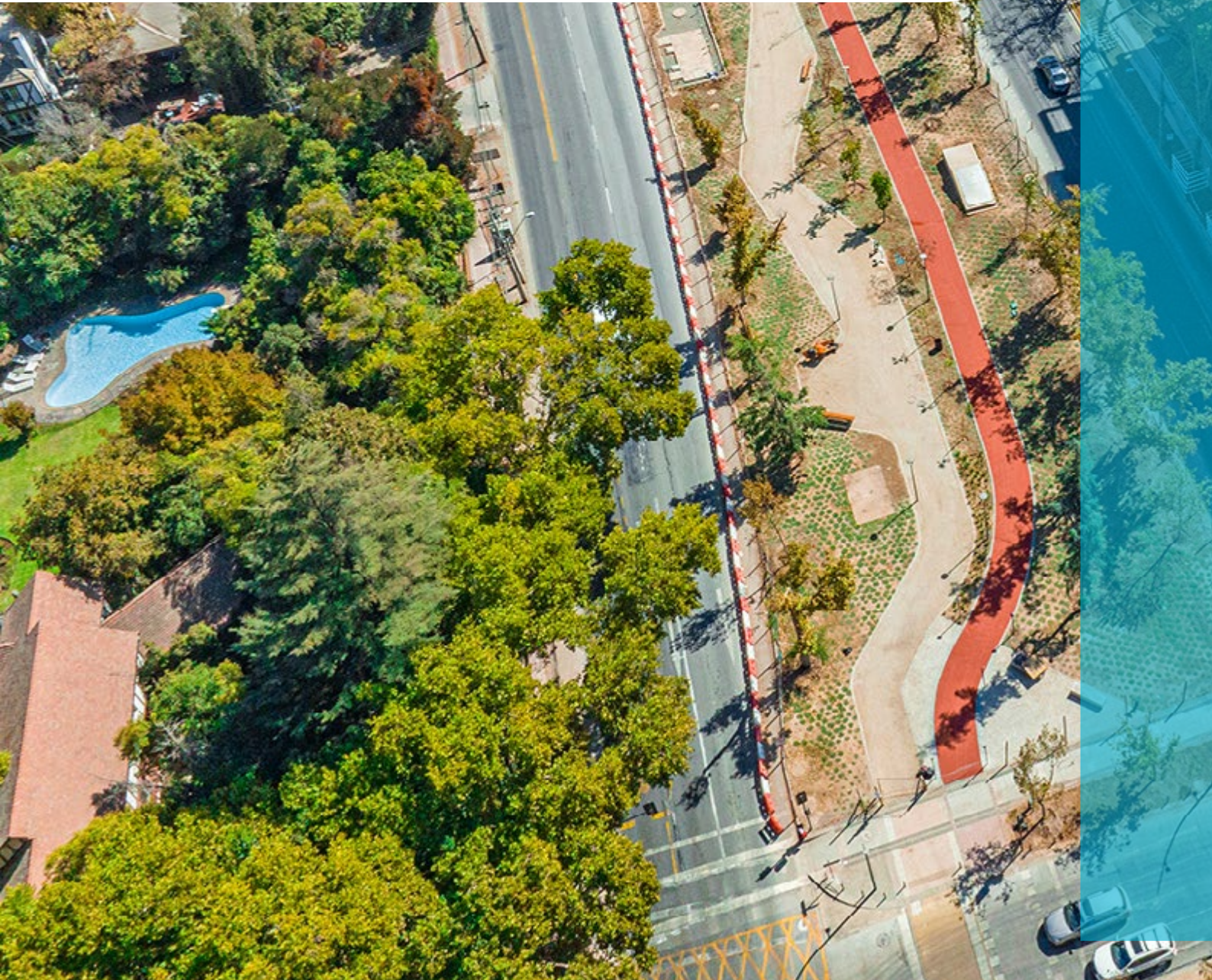
#### > Type of complaints received







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# Appendix I. About this Report

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**This is the eleventh integrated report published by Sacyr group. It refers to the year 2023 and presents the Group's position as of December 31, 2023.**

This document was drawn up in accordance with the standard published by the International Integrated Reporting Council (IIRC). It also conforms to the *Global Reporting Initiative's* standard, identifying the *Sustainability Accounting Standards Board (SASB)* indicators and the recommendations of the *Task Force on Climate-Related Financial Disclosures (TCFD)* and the *Task Force on Nature-related Financial Disclosures (TNFD)*. Likewise, we meet the requirements of the European Union Taxonomy Regulation 2020/852. The information presented in this report is balanced, including the achievements attained during the year and the objectives set for the future.

The Sacyr Group comprises Sacyr S.A. and its subsidiaries. For detailed information concerning the included companies, readers may consult the consolidation perimeter in the Consolidated Annual Financial Statements. It should be noted that the reference to "Sacyr" means the entire Group.

With the aim of staying ahead of new reporting requirements, in this report the Sacyr Group addresses some of the new provisions introduced by the *European Sustainability Reporting Standards (ESRS)* through the new Corporate Sustainability Reporting Directive (CSRD), before its transposition into national law.

With regard to financial reporting, we have followed the International Financial Reporting Standards (IFRS) adopted by the European Union. Furthermore, Sacyr's 2023 Integrated Sustainability Report, which is based on Law 11/2018 on Non-Financial Information and Diversity, is included in the company's 2023 Integrated Sustainability Report.

This report has been externally verified by the independent entity PriceWaterhouseCoopers pursuant to the ISAE 3000 standard. Its financial content (Consolidated Annual Financial Statements of the Parent and its subsidiaries) has been verified by the same independent entity.

In the interests of comparability and to evidence our commitment to transparency, quantitative data from previous years are stated as accurately as possible and in sufficient detail to meet stakeholders' expectations, without prejudice to the information provided in the previous year's report.

In order to ensure reliability, the content of this Report has been reviewed by all internal departments and divisions responsible for managing the entity's stakeholders and for the information reported. In some cases, and generally owing to an absence of global data, the information contained in this report cannot refer to the Group overall. This circumstance is expressly stated in the relevant sections thereof. Nevertheless, Sacyr management aims to establish the necessary mechanisms to gradually eliminate these limitations to available information.

## DEPARTMENT OF STRATEGY, INNOVATION AND SUSTAINABILITY OF SACYR, S.A.

### SUSTAINABILITY DEPARTMENT

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☎	+34.91.545.50.00
☎	Shareholder desk: 900 101 930

# Appendix II. Quantitative information

## Information on the workforce

Below are indicators concerning staff:

[2-7]

### Breakdown of employees by gender and country

Country	2022			2023		
	Men	Women	Total	Men	Women	Total
Spain	13,742	15,557	29,299	3,775	1,497	5,272
Algeria	68	4	72	72	4	76
Australia	60	11	71	48	10	58
Belgium	5	0	5	0	0	0
Bolivia	66	8	74	99	13	112
Brazil	321	191	512	392	200	592
Canada	13	5	18	15	5	20
Chile	3,409	2,088	5,497	3,075	1,344	4,419
Colombia	3,144	692	3,836	1,669	629	2,298
United States	638	81	719	538	70	608
Gibraltar	9	6	15	6	5	11
Ireland	15	2	17	16	2	18
Italy	14	2	16	15	4	19
Mexico	218	142	360	217	143	360
Oman	25	6	31	30	6	36
Panama	0	1	1	0	1	1
Paraguay	170	48	218	171	57	228
Peru	2,438	223	2,661	428	137	565
Portugal	430	69	499	447	66	513
Qatar	19	1	20	3	1	4
United Kingdom	50	18	68	43	21	64
Sweden	7	1	8	9	1	10
Uruguay	545	67	612	212	33	245
<b>Total</b>	<b>25,406</b>	<b>19,223</b>	<b>44,629</b>	<b>11,280</b>	<b>4,249</b>	<b>15,529</b>

Table based on workforce at December 31, 2023.

There are no records of staff with non-guaranteed hours.

## Number of employees by gender and nationality

Nationality	2022			2023		
	Gender			Gender		
	Men	Women	Total	Men	Women	Total
Afghanistan	0	1	1	0	0	0
Albania	0	1	1	0	0	0
Germany	2	2	4	0	1	1
Angola	1	1	2	2	0	2
Algeria	5	7	12	65	4	69
Argentina	16	22	38	9	8	17
Armenia	2	3	5	0	1	1
Bangladesh	4	0	4	0	0	0
Belgium	0	3	3	1	0	1
Bolivia	35	173	208	128	84	212
Bosnia and Herzegovina	0	1	1	0	0	0
Brazil	316	212	528	379	195	574
United Kingdom	22	6	28	24	9	33
Bulgaria	16	38	54	5	4	9
Cape Verde	3	3	6	2	2	4
Cameroon	4	5	9	0	0	0
Sri Lanka	1	0	1	0	0	0
Czech Republic	0	2	2	0	0	0
Chile	3,069	1,556	4,625	2,790	1,030	3,820
China	0	3	3	0	1	1
Colombia	3,217	1,073	4,290	1,714	795	2,509
Comoros	1	0	1	0	0	0
Congo (COG)	0	3	3	0	0	0
Congo (CAF)	0	2	2	0	0	0
Costa Rica	3	0	3	2	0	2
Croatia	2	0	2	1	0	1
Cuba	23	24	47	5	3	8
Dominican Republic	12	28	40	5	3	8
Dominica	9	19	28	1	0	1
Equatorial Guinea	0	3	3	0	0	0
Ecuador	53	161	214	16	16	32
Egypt	2	0	2	2	0	2
Spain	13,285	13,993	27,278	3,859	1,450	5,309
United States	99	18	117	526	70	596
Estonia	1	1	2	0	0	0
Philippines	0	3	3	0	2	2
France	5	2	7	2	0	2
Gambia	1	0	1	0	0	0
Georgia	1	0	1	0	0	0
Ghana	5	3	8	0	0	0
Grenada	1	0	1	0	0	0
Guatemala	0	1	1	0	0	0
Guinea (GIN)	5	21	26	0	0	0
Guinea (GNB)	1	0	1	1	0	1
Haiti	35	43	78	16	0	16
Netherlands	4	4	8	3	0	3
Honduras	7	95	102	0	0	0

2022				2023		
Gender				Gender		
Nationality	Men	Women	Total	Men	Women	Total
India	6	0	6	3	0	3
Iraq	0	1	1	0	0	0
Ireland	12	3	15	5	2	7
Italy	26	27	53	15	11	26
Jordan	0	1	1	0	1	1
Kenya	1	0	1	0	0	0
Lebanon	1	0	1	0	0	0
Lithuania	2	0	2	2	0	2
Macao	1	0	1	1	0	1
North Macedonia	0	3	3	0	1	1
Mali	12	3	15	0	0	0
Ivory Coast	1	0	1	0	1	1
Morocco	182	132	314	14	2	16
Mauritania	1	1	2	0	0	0
Mexico	216	146	362	220	144	364
Moldova	2	4	6	2	0	2
Mozambique	0	1	1	0	0	0
Nepal	2	0	2	0	0	0
New Caledonia	0	1	1	0	1	1
Nicaragua	3	32	35	1	0	1
Nigeria	1	14	15	0	0	0
Palestine	0	1	1	0	0	0
Panama	0	1	1	0	1	1
Pakistan	14	3	17	0	0	0
Paraguay	3	46	49	166	60	226
Peru	2,484	468	2,952	444	158	602
Poland	7	17	24	2	1	3
Portugal	429	97	526	436	72	508
Romania	88	180	268	21	15	36
Russia	3	11	14	2	0	2
El Salvador	3	11	14	1	1	2
Senegal	33	11	44	2	0	2
Syria	1	0	1	0	0	0
Somalia	2	0	2	0	0	0
Sweden	0	1	1	1	0	1
Tunisia	1	0	1	0	0	0
Ukraine	17	36	53	9	4	13
Uruguay	2	4	6	209	34	243
Venezuela	116	173	289	78	42	120
Serbia	0	0	0	1	0	1
Australia	0	0	0	46	10	56
Canada	0	0	0	8	3	11
Switzerland	0	0	0	3	1	4
Oman	0	0	0	29	6	35
Slovakia	0	0	0	1	0	1
Unknown nationality	1,466	258	1,724	0	0	0
<b>Total</b>	<b>25,406</b>	<b>19,223</b>	<b>44,629</b>	<b>11,280</b>	<b>4,249</b>	<b>15,529</b>



## Number of employees by gender

Gender	2022	2023
Men	25,406	11,280
Women	19,223	4,249
<b>Total</b>	<b>44,629</b>	<b>15,529</b>

Table based on workforce at December 31, 2023.

## Number of employees by age

Age range	2022	2023
Under 30 years	5,428	2,688
30-50 years	22,262	8,774
Over 50 years	16,939	4,067
<b>Total</b>	<b>44,629</b>	<b>15,529</b>

Table based on workforce at December 31, 2023.

## Number of employees by professional category

Professional category	2022	2023
Chair	1	1
Senior executives	88	78
Management	1,028	827
Skilled staff	4,085	3,535
Support	39,427	11,088
<b>Total</b>	<b>44,629</b>	<b>15,529</b>

Table based on workforce at December 31, 2023.

## Number of employees by type of contract and hours

Contract type/Type of hours	2022			2023		
	Full-time	Part-time	Total	Full-time	Part-time	Total
Permanent	26,478	7,268	33,746	12,695	379	13,074
Temporary	8,059	2,824	10,883	2,416	39	2,455
<b>Total</b>	<b>34,537</b>	<b>10,092</b>	<b>44,629</b>	<b>15,111</b>	<b>418</b>	<b>15,529</b>

There are a total of 13,074 employees with permanent contracts (33,746 in 2022) and 2,455 with temporary contracts (10,883 in 2022). There are 418 part-time employees (10,092 in 2022) and 15,111 full-time employees (35,537 in 2022).

[2-7]

## Number of employees and contract types broken down by gender and region

Contract type	2022							2023						
	Permanent			Temporary			General total	Permanent			Temporary			General total
	Men	Women	Total permanent	Men	Women	Total temp.		Men	Women	Total permanent	Men	Women	Total temp.	
Countries /Gender														
Spain	11,894	11,988	23,882	1,848	3,569	5,417	29,299	3,475	1,395	4,870	300	102	402	5,272
Algeria	68	2	70	0	2	2	72	70	2	72	2	2	4	76
Australia	53	10	63	7	1	8	71	43	9	52	5	1	6	58
Belgium	5	0	5	0	0	0	5	0	0	0	0	0	0	0
Bolivia	3	0	3	63	8	71	74	2	0	2	97	13	110	112
Brazil	321	189	510	0	2	2	512	392	200	592	0	0	0	592
Canada	13	5	18	0	0	0	18	15	5	20	0	0	0	20
Chile	2,699	1,675	4,374	710	413	1,123	5,497	2,772	1,208	3,980	303	136	439	4,419
Colombia	2,374	613	2,987	770	79	849	3,836	1,270	494	1,764	399	135	534	2,298
United States	638	81	719	0	0	0	719	538	70	608	0	0	0	608
Gibraltar	9	6	15	0	0	0	15	6	5	11	0	0	0	11
Ireland	6	2	8	9	0	9	17	5	1	6	11	1	12	18
Italy	14	2	16	0	0	0	16	15	4	19	0	0	0	19
Mexico	129	88	217	89	54	143	360	153	105	258	64	38	102	360
Oman	20	4	24	5	2	7	31	22	4	26	8	2	10	36
Panama	0	0	0	0	1	1	1	0	0	0	0	1	1	1
Paraguay	143	45	188	27	3	30	218	128	50	178	43	7	50	228
Peru	56	20	76	2,382	203	2,585	2,661	50	26	76	378	111	489	565
Portugal	354	50	404	76	19	95	499	365	50	415	82	16	98	513
Qatar	19	1	20	0	0	0	20	3	1	4	0	0	0	4
United Kingdom	43	15	58	7	3	10	68	38	17	55	5	4	9	64
Sweden	7	1	8	0	0	0	8	9	1	10	0	0	0	10
Uruguay	72	9	81	473	58	531	612	46	10	56	166	23	189	245
<b>General total</b>	<b>18,940</b>	<b>14,806</b>	<b>33,746</b>	<b>6,466</b>	<b>4,417</b>	<b>10,883</b>	<b>44,629</b>	<b>9,417</b>	<b>3,657</b>	<b>13,074</b>	<b>1,863</b>	<b>592</b>	<b>2,455</b>	<b>15,529</b>

## Number of employees and type of hours broken down by gender and region

Type of hours	2022							2023						
	Full-time			Part-time			General total	Full-time			Part-time			General total
	Men	Women	Total Full-Time	Men	Women	Total Part-Time		Men	Women	Total Full-Time	Men	Women	Total Part-Time	
Countries / Gender	Men	Women	Total Full-Time	Men	Women	Total Part-Time	General total	Men	Women	Total Full-Time	Men	Women	Total Part-Time	General total
Spain	12,452	6,756	19,208	1,290	8,801	10,091	29,299	3,662	1,217	4,879	113	280	393	5,272
Algeria	68	4	72	0	0	0	72	72	4	76	0	0	0	76
Australia	60	11	71	0	0	0	71	48	10	58	0	0	0	58
Belgium	5	0	5	0	0	0	5	0	0	0	0	0	0	0
Bolivia	66	8	74	0	0	0	74	99	13	112	0	0	0	112
Brazil	320	191	511	1	0	1	512	391	200	591	1	0	1	592
Canada	13	5	18	0	0	0	18	15	5	20	0	0	0	20
Chile	3,409	2,088	5,497	0	0	0	5,497	3,073	1,323	4,396	2	21	23	4,419
Colombia	3,144	692	3,836	0	0	0	3,836	1,669	628	2,297	0	1	1	2,298
United States	638	81	719	0	0	0	719	538	70	608	0	0	0	608
Gibraltar	9	6	15	0	0	0	15	6	5	11	0	0	0	11
Ireland	15	2	17	0	0	0	17	16	2	18	0	0	0	18
Italy	14	2	16	0	0	0	16	15	4	19	0	0	0	19
Mexico	218	142	360	0	0	0	360	217	143	360	0	0	0	360
Oman	25	6	31	0	0	0	31	30	6	36	0	0	0	36
Panama	0	1	1	0	0	0	1	0	1	1	0	0	0	1
Paraguay	170	48	218	0	0	0	218	171	57	228	0	0	0	228
Peru	2,438	223	2,661	0	0	0	2,661	428	137	565	0	0	0	565
Portugal	430	69	499	0	0	0	499	447	66	513	0	0	0	513
Qatar	19	1	20	0	0	0	20	3	1	4	0	0	0	4
United Kingdom	50	18	68	0	0	0	68	43	21	64	0	0	0	64
Sweden	7	1	8	0	0	0	8	9	1	10	0	0	0	10
Uruguay	545	67	612	0	0	0	612	212	33	245	0	0	0	245
<b>General total</b>	<b>24,115</b>	<b>10,422</b>	<b>34,537</b>	<b>1,291</b>	<b>8,801</b>	<b>10,092</b>	<b>44,629</b>	<b>11,164</b>	<b>3,947</b>	<b>15,111</b>	<b>116</b>	<b>302</b>	<b>418</b>	<b>15,529</b>



## Average annual number of permanent and temporary contracts by gender, age and professional category

Contract type	2022							2023						
	Permanent			Temporary			General total	Permanent			Temporary			General total
	Men	Women	Total temp.	Men	Women	Total temp.		Men	Women	Total perm.	Men	Women	Total temp.	
Chair	1	0	1	0	0	0	1	1	0	1	0	0	0	1
Over 50 years	1	0	1	0	0	0	1	1	0	1	0	0	0	1
Senior executives	72	10	82	3	0	3	85	67	11	78	1	0	1	80
30-50 years	22	9	31	1	0	1	32	19	9	28	1	0	1	29
Over 50 years	50	1	51	2	0	2	53	49	2	51	0	0	0	51
Management	724	238	963	36	3	39	1,001	596	193	790	26	2	28	817
Under 30 years	2	2	4	0	0	0	4	2	1	3	0	0	0	3
30-50 years	456	189	645	22	1	23	668	353	147	500	14	1	15	515
Over 50 years	266	47	313	14	1	16	329	241	45	286	12	1	13	299
Skilled staff	1,940	1,117	3,057	690	239	928	3,985	1,901	1,075	2,975	382	167	549	3,524
Under 30 years	249	195	444	185	96	281	725	266	209	475	70	47	117	592
30-50 years	1,308	808	2,115	435	131	567	2,682	1,253	750	2,003	269	112	381	2,384
Over 50 years	383	115	497	69	12	81	578	382	116	498	44	8	51	549
Support	13,780	11,919	25,700	6,088	4,211	10,298	35,998	6,622	2,069	8,690	2,496	497	2,993	11,683
Under 30 years	1,517	698	2,214	1,509	702	2,211	4,425	1,118	432	1,549	642	162	805	2,354
30-50 years	6,927	4,698	11,625	3,453	2,163	5,615	17,241	3,466	1,138	4,603	1,456	272	1,728	6,331
Over 50 years	5,336	6,524	11,860	1,127	1,345	2,472	14,332	2,038	499	2,537	398	63	461	2,998
General total	16,517	13,285	29,802	6,816	4,452	11,268	41,070	9,187	3,347	12,534	2,906	666	3,572	16,106

## Average annual number of full-time and part-time contracts by gender, age and professional category

Type of hours	2022							2023						
	Full-time		Part-time				General total	Full-time		Part-time				General total
	Men	Women	Total Full-Time	Men	Women	Total Part-Time		Men	Women	Total Full-Time	Men	Women	Total Part-Time	
Professional category / Age	Men	Women	Total Full-Time	Men	Women	Total Part-Time	General total	Men	Women	Total Full-Time	Men	Women	Total Part-Time	General total
Chair	1	0	1	0	0	0	1	1	0	1	0	0	0	1
Over 50 years	1	0	1	0	0	0	1	1	0	1	0	0	0	1
Senior executives	75	10	85	0	0	0	85	69	11	80	0	0	0	80
30-50 years	23	9	32	0	0	0	32	20	9	29	0	0	0	29
Over 50 years	52	1	53	0	0	0	53	49	2	51	0	0	0	51
Management	753	228	981	7	13	20	1,001	619	186	805	3	9	12	817
Under 30 years	2	2	4	0	0	0	4	2	1	3	0	0	0	3
30-50 years	474	179	652	4	12	16	668	366	139	505	1	9	10	515
Over 50 years	278	47	325	3	2	4	329	251	46	297	2	0	2	299
Skilled staff	2,612	1,264	3,876	17	92	109	3,985	2,273	1,191	3,463	10	51	61	3,524
Under 30 years	432	290	722	3	0	3	725	335	255	591	0	1	1	592
30-50 years	1,731	853	2,583	12	86	99	2,682	1,515	816	2,330	7	47	54	2,384
Over 50 years	450	121	571	2	5	7	578	423	120	543	3	4	6	549
Support	18,716	7,767	26,482	1,152	8,363	9,516	35,998	9,030	2,344	11,374	88	222	309	11,683
Under 30 years	2,861	957	3,817	164	444	608	4,425	1,739	554	2,293	21	40	61	2,354
30-50 years	9,889	3,466	13,355	490	3,395	3,886	17,241	4,896	1,285	6,181	26	124	150	6,331
Over 50 years	5,966	3,344	9,310	497	4,524	5,022	14,332	2,395	505	2,900	41	57	99	2,998
General total	22,157	9,269	31,426	1,176	8,468	9,645	41,070	11,992	3,732	15,723	101	281	383	16,106

[405-2]

## Average remuneration by gender (€)

Gender	2022	2023
Men	20,396.14	25,158.22
Women	17,680.15	20,485.27

## Average remuneration by age (€)

Age	2022	2023
Under 30 years	11,678.76	13,638.59
30-50 years	19,087.39	24,000.06
Over 50 years	21,544.93	30,378.44

## Average remuneration by professional category (€)

Professional category	2022	2023
Senior executives	172,477.74	179,865.60
Management	70,992.03	80,755.72
Skilled staff	30,429.04	33,934.28
Support	16,467.13	15,654.02

## Wage gap adjusted by professional category

Professional category	2022	2023
Senior executives	8.13%	8.14%
Management	2.84%	4.63%
Skilled staff	1.76%	1.39%
Support	5.31%	4.00%
<b>Total gap</b>	<b>4.94%</b>	<b>3.45%</b>

The information relating to non-significant countries and employees with non-significant remuneration data is not taken into account due to the complexity and type of contracts (hourly contracts).

The wage gap was calculated 1-W/M, expressed as a percentage.

In order to obtain a value that jointly represents all employees in each professional category, factoring in the realities existing in each country and type of activities, the adjusted gap was calculated as shown in the table above, considering the theoretical remuneration. The criteria for calculating the adjusted gap were to consider the most representative countries that account for more than 96% of the workforce, weighting by equivalent jobs in each country, and additionally, eliminating some specific jobs in some countries, that are not filled by employees of both genders.

Taking the employees of these countries together, without any segregation or weighting, the average remuneration of women divided by the average remuneration of men would give a gross wage gap of 16.1%.

## Detail of hires, dismissals and turnover

2023	Hires			Dismissals			Turnover		
Professional category / Age	Men	Women	General total	Men	Women	General total	Men	Women	General total
Senior executives	2	0	2	3	0	3	2	0	2
Under 30 years	0	0	0	0	0	0	0	0	0
30-50 years	2	0	2	1	0	1	1	0	1
Over 50 years	0	0	0	2	0	2	1	0	1
Management	60	25	85	19	5	24	41	10	51
Under 30 years	1	0	1	0	0	0	0	1	1
30-50 years	37	19	56	8	5	13	29	8	37
Over 50 years	22	6	28	11	0	11	12	1	13
Skilled staff	580	367	947	131	67	198	256	136	392
Under 30 years	148	135	283	14	16	30	68	50	118
30-50 years	371	216	587	81	48	129	164	82	246
Over 50 years	61	16	77	36	3	39	24	4	28
Support	2,657	816	3,473	1,616	253	1,869	1,367	437	1,804
Under 30 years	734	283	1,017	396	76	472	444	184	628
30-50 years	1,372	437	1,809	806	143	949	743	215	958
Over 50 years	551	96	647	414	34	448	180	38	218
General total	3,299	1,208	4,507	1,769	325	2,094	1,666	583	2,249

2022	Hires			Dismissals			Turnover		
Professional category / Age	Men	Women	General total	Men	Women	General total	Men	Women	General total
Senior executives	2	0	2	4	0	4	0	0	0
Under 30 years	0	0	0	0	0	0	0	0	0
30-50 years	1	0	1	0	0	0	0	0	0
Over 50 years	1	0	1	4	0	4	0	0	0
Management	57	10	67	26	7	33	54	12	66
Under 30 years	0	0	0	0	0	0	0	1	1
30-50 years	41	9	50	13	5	18	44	10	54
Over 50 years	16	1	17	13	2	15	10	1	11
Skilled staff	726	390	1,116	187	70	257	365	179	544
Under 30 years	199	150	349	21	18	39	98	50	148
30-50 years	444	221	665	125	47	172	241	122	363
Over 50 years	83	19	102	41	5	46	26	7	33
Support	6,738	5,407	12,145	3,473	1,184	4,657	2,721	2,127	4,848
Under 30 years	1,729	1,067	2,796	850	324	1,174	917	542	1,459
30-50 years	3,565	2,777	6,342	1,866	582	2,448	1,418	1,056	2,474
Over 50 years	1,444	1,563	3,007	757	278	1,035	386	529	915
General total	7,523	5,807	13,330	3,690	1,261	4,951	3,140	2,318	5,458



[401-1]

## Turnover

Turnover	2022	2023
Consolidated average headcount	41,070.43	16,106
Dismissals	10,409.00	4,343

[401-3]

## Number of times maternity / paternity leave taken in Spain

Gender	Maternity		Paternity		Total	
	2022	2023	2022	2023	2022	2023
Men	0	0	391	121	391	121
Women	187	44	0	0	187	44
<b>General total</b>	<b>187</b>	<b>44</b>	<b>391</b>	<b>121</b>	<b>578</b>	<b>165</b>

Only information for Spain reported.

[401-3]

## Return rate after maternity / paternity leave

Gender	Active		Leave		Total	
	2022	2023	2022	2023	2022	2023
Men	380	104	11	17	391	121
Women	177	31	10	13	187	44
<b>Total</b>	<b>557</b>	<b>135</b>	<b>21</b>	<b>30</b>	<b>578</b>	<b>165</b>

Only information for Spain reported.

## Information on associations

### > Contributions made in 2023

Industry associations	+€360,856.84
Communication	+€33,309.73
Strategy and Innovation	+€32,260.00
Technology	+€27,480.00
Other	+€19,533.37
<b>Total</b>	<b>+€473,439.94</b>

## Health and Safety Information

The health and safety indicators are presented below:

[403-9] [IF-EN-320a.1.]

### Accident data for own and subcontracted workers

	2022			2023			%22/23		
	Own employees	Subcontracted workers	Own and subcontracted workers	Own employees	Subcontracted workers	Own and subcontracted workers	Own employees	Subcontracted workers	Own and subcontracted workers
Number of deaths resulting from injury caused by occupational accident	0	1	1	0	1	1	–	–	–
Frequency rate of deaths resulting from injury caused by occupational accident	0	0.02	0.01	0.00	0.03	0.01	–	–	–
Number of work-related injuries with severe consequences	34	14	48	12	6	18	-64.7	-57.1	-62.5
Rate of work-related injuries with severe consequences	0.36	0.32	0.36	0.27	0.17	0.23	-25.0	-46.9	-34.3
Number of injuries per recordable occupational accident	1,514	332	1,846	386	274	660	-74.5	-17.5	-64.2
Number of hours worked	94,509,426	44,068,432	138,577,858	43,754,448	36,022,407	79,776,855	-53.7	-18.3	-42.4
Frequency rate of recordable work accidents <sup>1</sup>	16	7.5	13.3	8.82	7.61	8.27	-44.9	1.5	-37.8
Frequency rate of recordable work accidents – P3 Projects <sup>1</sup>	13.1	1.6	7.6	10.33	2.43	7.54	-21.1	51.9	-0.8
Frequency rate of recordable work accidents – Construction <sup>1</sup>	11.6	9.1	10.3	8.08	8.97	8.53	-30.3	-1.4	-17.2
Frequency rate of recordable work accidents – Holding + Development <sup>1</sup>	0	0	0	9.05	0.00	8.80	100	–	100

<sup>1</sup> Frequency rate (LTIFR): (No. of work accidents with leave / No. of hours worked x 1,000,000).

## Most significant accident types

Accident type Description	2022		2023	
	No. incidents	%	No. incidents	%
Moving worker collides with stationary object	785	42	222	33.7
Collision or blow against moving object	481	26	188	28.5
Other contact not classified	162	9	111	16.8

[403-10]

## Occupational diseases and illnesses

		2022						2023						%22/23					
	Gender	Own employees			Own and subcontracted workers			Own employees			Own and subcontracted workers			Own employees			Own and subcontracted workers		
		MSDs	ODs	Total	MSDs	ODs	Total	MSDs	ODs	Total	MSDs	ODs	Total	MSDs	ODs	Total	MSDs	ODs	Total
Number of deaths resulting from an occupational illness or disease	W	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Number of cases of recordable occupational diseases and illnesses	W	236	14	250	236	14	250	1	4	5	2	4	6	-99.6	-71.4	-98.0	-99.2	-71.4	-97.6
	M	282	12	294	337	12	349	54	1	55	81	1	82	-80.9	-91.7	-81.3	-76.0	-91.7	-76.5
	Total	518	26	544	573	26	599	55	5	60	83	5	88	-89.4	-80.8	-89.0	-85.5	-80.8	-85.3

MSDs: Occupational accidents due to musculoskeletal disorders occupational diseases

ODs: Occupational diseases officially reported to mutual insurance companies or compensation systems

W: Women

M: Men

[403-9] [IF-EN-320a.1.]

## Incident data by gender

Gender	2022			2023			%22/23		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of accidents	1,036	478	1,514	338	48	386	-67.4	-90.0	-74.5
Incidence rate <sup>1</sup>	3,093	3,159	3,114	2,074.15	945.81	1,806.20	-32.9	-70.1	-42.0
Frequency rate <sup>2</sup>	15.7	16.7	16.0	10.11	4.65	8.82	-35.6	-72.2	-44.9
Severity rate <sup>3</sup>	0.43	0.49	0.45	0.31	0.13	0.26	-27.9	-73.5	-42.2

The data reported in this table of work accidents, as well as their severity and frequency rates, refer to our own employees.

<sup>1</sup> Incidence rate: (No. of work accidents / No. of workers x 100,000).

<sup>2</sup> Frequency rate (LTIFR): (No. of work accidents with leave / No. of hours worked x 1,000,000).

<sup>3</sup> Severity rate: (No. days lost / No. hours worked x 1,000).

## Absenteeism

	2022	2023
Hours of absenteeism*	10,371,066.80	1,144,107.34

\* Hours calculated taking into account accidents at work, absence due to illness or unjustified absence.

## Information on the Environment

Further information on the 2023 environmental indicators by business area is presented below:

### Materials used

[301-1]

#### > Materials used by weight or volume (t)

Engineering and Infrastructure	P3	Total
8,289,503.62	29,841.32	8,319,344.94

### Energy consumption

[302-1]

#### > Energy consumption within the organization (GJ)

Engineering and Infrastructure	P3	Total
1,205,424.52	2,493,451.57	3,698,876.09

[302-2]

#### > Energy consumption outside the organization (GJ)

Engineering and Infrastructure	P3	Total
100,596.95	34,305.70	134,902.65

### Water withdrawal

[303-3]

#### > Water withdrawal (ML) by source

	Engineering and Infrastructure	P3	Total
Water from third parties	369.38	1,346.39	1,715.76
Drinking water	369.38	244.95	614.32
Recycled water	0.00	1,101.44	1,101.44
Surface water	440.98	14.34	455.31
Ground water	260.20	17.72	277.92
Sea water	0.00	44.30	44.30
Total	1,070.55	1,422.74	2,493.29



## > Water withdrawal (ML) by source (in water-stressed areas)

	Engineering and Infrastructure	P3	Total
Water from third parties	260.15	1,256.06	1,516.21
Drinking water	260.15	177.39	437.53
Recycled water	0.00	1,078.68	1,078.68
Surface water	211.50	13.56	225.07
Ground water	252.23	13.10	265.34
Sea water	0.00	44.30	44.30
<b>Total</b>	<b>723.88</b>	<b>1,327.03</b>	<b>2,050.91</b>

## Water discharged

[303-4]

## > Destination of water discharged (ML)

	Engineering and Infrastructure	P3	Total
Discharges to surface water	5.44	752.40	757.84
Discharges to groundwater	10.23	26.38	36.61
Discharges to sea water	1.72	44.26	45.98
Discharges to third parties	127.31	391.36	518.67
<b>Total</b>	<b>144.70</b>	<b>1,214.40</b>	<b>1,359.10</b>

## > Purpose of discharged water (ML) (in water-stressed areas)

	Engineering and Infrastructure	P3	Total
Discharges to surface water	4.26	731.45	735.71
Discharges to groundwater	7.03	14.74	21.78
Discharges to sea water	0.00	31.49	31.49
Discharges to third parties	93.17	356.96	450.13
<b>Total</b>	<b>104.47</b>	<b>1,134.64</b>	<b>1,239.11</b>

## Emissions

[305-1]

## > Direct greenhouse gas emissions – t CO<sub>2</sub>eq (Scope 1)

Engineering and Infrastructure	P3	Total
78,470.49	9,069.54	87,540.03

Sacyr does not engage in emissions trading.

[305-2]

## > Indirect greenhouse gas emissions – t CO<sub>2</sub>eq (Scope 2)

Engineering and Infrastructure	P3	Total
3,748.59	256,092.71	259,841.30

## Nitrogen oxides (NO<sub>x</sub>), sulfur oxides (SO<sub>x</sub>) and other significant air emissions

[305-7]

### > NO<sub>x</sub>, SO<sub>x</sub> and other significant air emissions

	Engineering and Infrastructure	P3	Total
<b>Electricity</b>			
SO <sub>2</sub> (t)	13.59	429.22	442.80
NO <sub>x</sub> (t)	12.45	393.32	405.77
CO (t)	3.84	121.33	125.17
NMVOC (t)	5.34	168.55	173.89
Particulates (t)	6.11	193.14	199.26
<b>Vehicles, machinery and plant</b>			
SO <sub>2</sub> (t)	229.16	27.67	256.83
NO <sub>x</sub> (t)	426.44	50.50	476.94
CO (t)	233.51	29.58	263.09
NMVOC (t)	240.83	29.52	270.35
Particulates (t)	228.89	27.90	256.79

## Waste by type

[306-3]

### > Total weight of waste by type (t)

	CDW	NHW	HW	Total
Engineering and infrastructure	2,564,263.38	7,305.81	433.86	2,572,003.05
P3	5,889.70	7,099.61	158.57	13,147.88
<b>Total</b>	<b>2,570,153.08</b>	<b>14,405.42</b>	<b>592.43</b>	<b>2,585,150.93</b>

## Customer satisfaction

	Engineering and Infrastructure	P3	Total
Customer satisfaction index	4.42	4.31	4.34

Scores go from 1 to 5, with 1 being the least favorable and 5 the most favorable.

## Certifications

We continue to work to increase our certifications and, in 2023, we added the following:

### > Certifications within the framework of the Integrated Management System

Certification	Country	Company
ISO 9001 QUALITY MANAGEMENT SYSTEM AND ISO 14001 ENVIRONMENTAL MANAGEMENT SYSTEM	Spain	Sacyr Operación y Servicios España S.A.
	Ireland	Sacyr Ireland LTD.
	Algeria	Skikda O&M Desalination Plant JV and Honaine O&M Desalination Plant JV.
	Brazil	Sacyr Construcción S/A Do Brasil and Sacyr Concessões e Participações Do Brasil, Ltda (São Paulo).
	Colombia	Sacyr Concesiones Colombia SAS (Desarrollo Vial Al Mar SAS).
	Chile	Operadora Salud Siglo XXI.
	Paraguay	Sacyr Concesiones Paraguay S.A. (Rutas Del Este, S.A. y Operadora Del Este).
	Canada	Sacyr Canada INC.
	Australia	Sacyr Infrastructure Pty Ltd and Sacyr Construction Australia PTY LTD.
ISO 50001 CERTIFICATION ENVIRONMENTAL MANAGEMENT SYSTEM	Spain	Sacyr Operación y Servicios España S.A.
	Algeria	SPA Aguas De Skikda and Skikda O&M Desalination Plant JV.
	Oman	Sacyr Agua S.L. (Sohar Seawater Desalination Plant).
ISO 14064 CARBON FOOTPRINT	Spain	Sacyr Agua S.A.
SUSTAINABLE CANTEEN CERTIFICATION	Spain	Cafestore
ISO 17025 TESTING AND CALIBRATION LABORATORIES	Oman	Sacyr Agua S.L. (Sohar Seawater Desalination Plant).
ISO 19650 INFORMATION MANAGEMENT WHEN USING BIM (BUILDING INFORMATION MODELING)	Spain	Sacyr Construcción S.A.
ISO 27001 INFORMATION SECURITY	Spain	EMMASA.
	Mexico	Sacyr Concesiones México (Consortio Operador De Hospitales Regionales Del Sur – Hospital General IISSTE Tláhuac)).
SA 8000 SOCIAL RESPONSIBILITY	Spain	Sacyr Construcción S.A.
ISO 37001 ANTI-BRIBERY MANAGEMENT SYSTEMS	Global	Sacyr S.A.
UNE 19601 CRIMINAL COMPLIANCE MANAGEMENT SYSTEMS	Global	Sacyr S.A.

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

## Percentage of activities certified

	Engineering and Infrastructure	P3	Total
ISO 9001	94.25%	71.86%	83.40%
ISO 14001	94.25%	71.86%	83.40%

> **Table 1. Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure for 2023**

Financial year		2023		Substantial contribution criteria	
Economic activities	Code(s)	Turnover	Proportion of Turnover 2023	Climate change mitigation	Climate change adaptation
Text		Euros	%	Y; N; N/EL	Y; N; N/EL
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>					
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>					
Electricity generation using solar photovoltaic technology	CCM 4.1.	+€1,269,849.97	0.03%	Y	N/EL
Electricity generation from wind power	CCM 4.3.	+€17,836,963.89	0.39%	Y	N/EL
Electricity generation from geothermal energy	CCM 4.6.	+€158,057.07	0.00%	Y	N/EL
Electricity generation from bioenergy	CCM 4.8.	+€120,908.38	0.00%	Y	N/EL
Transmission and distribution of electricity	CCM 4.9.	+€102,552.44	0.00%	Y	N/EL
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1.	+€39,470,949.84	0.86%	Y	N/EL
Construction, extension and operation of waste water collection and treatment	CCM 5.3.	+€12,650,764.31	0.27%	Y	N/EL
Collection and transportation of non-hazardous waste in source segregated fractions	CCM 5.5.	+€0.00	0.00%	N/EL	N/EL
Anaerobic digestion of bio-waste	CCM 5.7.	+€0.00	0.00%	N/EL	N/EL
Bio-waste composting	CCM 5.8.	+€41,805.36	0.00%	Y	N/EL
Material recovery from non-hazardous waste	CCM 5.9.	+€0.00	0.00%	N/EL	N/EL
Infrastructure for personal mobility, cycle logistics	CCM 6.13.	+€49,611,018.61	1.08%	Y	N/EL
Infrastructure for rail transportation	CCM 6.14.	+€680,294,586.65	14.76%	Y	N/EL
Infrastructure enabling low-carbon road transportation and public transportation	CCM 6.15.	+€31,037,042.97	0.67%	Y	N/EL
Infrastructure enabling low carbon water transport	CCM 6.16.	+€15,078,353.01	0.33%	Y	N/EL
Low carbon airport infrastructure	CCM 6.17.	+€208,049,379.68	4.51%	Y	N/EL
Construction of new buildings	CCM 7.1.	+€487,230,851.27	10.57%	Y	N/EL
Renovation of existing buildings	CCM 7.2.	+€8,612,272.97	0.19%	Y	N/EL
Installation, maintenance and repair of energy-efficient equipment	CCM 7.3.	+€187,619.74	0.00%	Y	N/EL
Installation, maintenance and repair of renewable energy technologies	CCM 7.6.	+€0.00	0.00%	N/EL	N/EL
Data-driven solutions for GHG emissions reductions	CCM 8.2.	+€0.00	0.00%	N/EL	N/EL
Close to market research, development and innovation	CCM 9.1.	+€0.00	0.00%	N/EL	N/EL
Professional services related to energy efficiency of buildings	CCM 9.3.	+€0.00	0.00%	N/EL	N/EL
<b>Turnover from environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>+€1,551,752,976.17</b>	<b>33.66%</b>	<b>33.66%</b>	<b>0.00%</b>
<b>Of which: enabling</b>		<b>+€984,360,553.10</b>	<b>21.36%</b>	<b>21.36%</b>	<b>0.00%</b>
<b>Of which: transitional</b>		<b>+€8,612,272.97</b>	<b>0.19%</b>	<b>0.19%</b>	



Substantial contribution criteria				Do no significant harm (DNSH) criteria						Minimum safeguards	Proportion of Taxonomy-aligned turnover (A.1) or Taxonomy-eligible turnover (A.2), 2022	Category enabling activity	Category transitional activity
Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems				
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.03%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.66%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.04%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.83%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.06%		
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	4.37%		
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.09%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.84%		
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.50%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.73%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	12.62%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.43%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.25%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.98%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	9.26%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		T
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.01%	F	
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.01%	F	
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.00%	F	
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.06%	F	
0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	36.79%		
0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	17.59%	F	
				Y	Y	Y	Y	Y	Y	Y	0.00%		T

Financial year		2023		Substantial contribution criteria	
Economic activities	Code(s)	Turnover	Proportion of Turnover in 2023	Climate change mitigation	Climate change adaptation
Text		Euros	%	Y; N; N/EL	Y; N; N/EL
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)					
				EL; N/EL	EL; N/EL
Electricity generation from geothermal energy	CCM 4.6.	+€0.00	0.00%	EL	N/EL
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1.	+€9,365,865.00	0.20%	EL	N/EL
Construction, extension and operation of waste water collection and treatment	CCM 5.3.	+€1,060,374.59	0.02%	EL	N/EL
Material recovery from non-hazardous waste	CCM 5.9.	+€0.00	0.00%	N/EL	N/EL
Operation of personal mobility devices, cycle logistics	CCM 6.4.	+€818,979.68	0.02%	EL	N/EL
Infrastructure for personal mobility, cycle logistics	CCM 6.13.	+€2,297,074.62	0.05%	EL	N/EL
Infrastructure for rail transportation	CCM 6.14.	+€22,681,116.29	0.49%	EL	N/EL
Infrastructure enabling low-carbon road transportation and public transportation	CCM 6.15.	+€2,348,830,093.90	50.96%	EL	N/EL
Infrastructure enabling low carbon water transport	CCM 6.16.	+€2,920,986.31	0.06%	EL	N/EL
Low carbon airport infrastructure	CCM 6.17.	+€3,507,635.10	0.08%	EL	N/EL
Construction of new buildings	CCM 7.1.	+€67,274,677.54	1.46%	EL	N/EL
Renovation of existing buildings	CCM 7.2.	+€39,339.43	0.00%	EL	N/EL
Installation, maintenance and repair of energy-efficient equipment	CCM 7.3.	+€2,136,025.89	0.05%	EL	N/EL
Installation, maintenance and repair of renewable energy technologies	CCM 7.6.	+€1,456,533.84	0.03%	EL	N/EL
Desalination	CCA 5.13.	+€80,990,945.74	1.76%	N/EL	EL
Flood risk prevention and protection infrastructure	CCA 14.2.	+€41,668,042.43	0.90%	N/EL	EL
Manufacture and installation of leak control technologies to reduce and prevent leaks in water supply networks and associated services	WTR 1.1.	+€921,192.16	0.02%	N/EL	N/EL
Urban wastewater treatment	WTR 2.2.	+€83,694,178.48	1.82%	N/EL	N/EL
<b>Turnover from Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>+€2,669,663,061.01</b>	<b>57.92%</b>	<b>53.42%</b>	<b>2.66%</b>
<b>A. Turnover of Taxonomy-eligible activities (a.1+A.2)</b>		<b>+€4,221,416,037.17</b>	<b>91.58%</b>	<b>87.09%</b>	<b>2.66%</b>
<b>B. Taxonomy-non-eligible activities</b>					
<b>Turnover of Taxonomy-non-eligible activities</b>		<b>+€388,012,763.02</b>	<b>8.42%</b>		
<b>TOTAL</b>		<b>+€4,609,428,800.19</b>	<b>100.00%</b>		

Substantial contribution criteria				Do no significant harm (DNSH) criteria						Minimum safeguards	Proportion of Taxonomy-aligned turnover (A.1) or taxonomy-eligible turnover (A.2), 2022	Category enabling activity	Category transitional activity
Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems				
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								0.56%		
N/EL	N/EL	N/EL	N/EL								0.17%		
N/EL	N/EL	N/EL	N/EL								0.15%		
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								0.19%		
N/EL	N/EL	N/EL	N/EL								0.34%		
N/EL	N/EL	N/EL	N/EL								44.80%		
N/EL	N/EL	N/EL	N/EL								-0.00%		
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								1.05%		
N/EL	N/EL	N/EL	N/EL								0.02%		
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								0.00%		
EL	N/EL	N/EL	N/EL								0.00%		
EL	N/EL	N/EL	N/EL								0.00%		
1.84%	0.00%	0.00%	0.00%								47.28%		
1.84%	0.00%	0.00%	0.00%								84.06%		

➤ **Table 2. Proportion of turnover/Total turnover Taxonomy-aligned per objective Taxonomy-eligible per objective (sub-index c, Template in Annex II, Delegated Regulation 2023/2486**

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	33.66%	87.09%
CCA	0.00%	2.66%
WTR	0.00%*	1.84%
CE	0.00%*	0.00%
PPC	0.00%*	0.00%
BIO	0.00%*	0.00%

\* In accordance with the Taxonomy legislation, alignment with these objectives has not been assessed in 2023.

➤ **Table 3. Proportion of CAPEX from products or services associated with Taxonomy-aligned economic activities – disclosure for 2023**

Financial year	2023			Substantial contribution criteria	
Economic activities	Code(s)	CAPEX	Proportion of CAPEX, 2023	Climate change mitigation	Climate change adaptation
Text	Euros		%	Y; N; N/EL	Y; N; N/EL
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>					
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>					
Electricity generation from wind power	CCM 4.3.	+€43,977.06	0.02%	Y	N/EL
Electricity generation from geothermal energy	CCM 4.6.	+€422.66	0.00%	Y	N/EL
Electricity generation from bioenergy	CCM 4.8.	+€116,317.35	0.04%	Y	N/EL
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1.	+€3,707,913.78	1.32%	Y	N/EL
Construction, extension and operation of waste water collection and treatment	CCM 5.3.	+€736,890.79	0.26%	Y	N/EL
Collection and transportation of non-hazardous waste in source segregated fractions	CCM 5.5.	+€0.00	0.00%	N/EL	N/EL
Anaerobic digestion of bio-waste	CCM 5.7.	+€0.00	0.00%	N/EL	N/EL
Bio-waste composting	CCM 5.8.	+€0.00	0.00%	N/EL	N/EL
Material recovery from non-hazardous waste	CCM 5.9.	+€0.00	0.00%	N/EL	N/EL
Infrastructure for personal mobility, cycle logistics	CCM 6.13.	+€0.00	0.00%	N/EL	N/EL
Infrastructure for rail transportation	CCM 6.14.	+€18,891,352.15	6.73%	Y	N/EL
Infrastructure enabling low carbon water transport	CCM 6.16.	+€0.00	0.00%	N/EL	N/EL
Low carbon airport infrastructure	CCM 6.17.	+€14,400,300.88	5.13%	Y	N/EL
Construction of new buildings	CCM 7.1.	+€222,945.20	0.08%	Y	N/EL
Installation, maintenance and repair of energy-efficient equipment	CCM 7.3.	+€32,092.29	0.01%	Y	N/EL
Installation, maintenance and repair of renewable energy technologies	CCM 7.6.	+€0.00	0.00%	N/EL	N/EL
Data-driven solutions for GHG emissions reductions	CCM 8.2.	+€0.00	0.00%	N/EL	N/EL



› Table 4. Proportion of CAPEX/Total CAPEX Taxonomy-aligned per objective Taxonomy-eligible per objective (sub-index c, Template in Annex II, Delegated Regulation 2023/2486)

	Proportion of CAPEX/Total CAPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	13.6%	74.02%
CCA	0.04%	0.16%
WTR	0.00%*	4.21%
CE	0.00%*	0.00%
PPC	0.00%*	0.00%
BIO	0.00%*	0.00%

\* In accordance with the Taxonomy legislation, alignment with these objectives has not been assessed in 2023.

Substantial contribution criteria				Do no significant harm (DNSH) criteria						Minimum safeguards	Proportion of Taxonomy-aligned CAPEX (A.1) or Taxonomy-eligible CAPEX (A.2), 2022	Category enabling activity	Category transitional activity
Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems				
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.02%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.67%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.42%		
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	2.69%		
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.00%		
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.22%		
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.13%		
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	1.86%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.25%	F	
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.02%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.18%	F	
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%		
N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00%	F	
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.00%	F	
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.00%		

Financial year	2023			Substantial contribution criteria	
				Climate change mitigation	Climate change adaptation
Economic activities	Code(s)	CAPEX	Proportion of CAPEX, 2023		
Text	Euros		%	Y; N; N/EL	Y; N; N/EL
A. TAXONOMY-ELIGIBLE ACTIVITIES					
A.1. Environmentally sustainable activities (Taxonomy-aligned)					
Residential care activities	CCA 12.1.	+€0.00	0.00%	N/EL	N/EL
CAPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)		+€38,152,212.15	13.60%	13.60%	0.00%
Of which: enabling		+€33,323,745.32	11.87%	11.87%	0.00%
Of which: transitional		+€0.00	0.00%		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)					
				EL; N/EL	EL; N/EL
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1.	+€1,476,228.43	0.53%	EL	N/EL
Construction, extension and operation of waste water collection and treatment	CCM 5.3.	+€0.00	0.00%	EL	N/EL
Material recovery from non-hazardous waste	CCM 5.9.	+€0.00	0.00%	N/EL	N/EL
Infrastructure for personal mobility, cycle logistics	CCM 6.13.	+€0.00	0.00%	N/EL	N/EL
Infrastructure for rail transportation	CCM 6.14.	+€78,999.89	0.03%	EL	N/EL
Infrastructure enabling low-carbon road transportation and public transportation	CCM 6.15.	+€161,509,679.55	57.55%	EL	N/EL
Low carbon airport infrastructure	CCM 6.17.	+€6,486,473.63	2.31%	EL	N/EL
Construction of new buildings	CCM 7.1.	+€4,727.54	0.00%	EL	N/EL
Desalination	CCA 5.13.	+€57,248.95	0.02%	N/EL	EL
Flood risk prevention and protection infrastructure	CCA 14.2.	+€269,674.89	0.10%	N/EL	EL
Manufacture and installation of leak control technologies to reduce and prevent leaks in water supply networks and associated services	WTR 1.1.	+€17,239.88	0.01%	N/EL	N/EL
Urban wastewater treatment	WTR 2.2.	+€11,796,177.24	4.20%	N/EL	N/EL
CAPEX of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		+€181,696,450.02	64.75%	60.42%	0.12%
A. CAPEX of eligible activities according to the taxonomy (A.1+A.2)		+€219,848,662.17	78.34%	74.02%	0.12%
B. Taxonomy-non-eligible activities					
CAPEX of Taxonomy-non-eligible activities		+€60,781,337.83	21.66%		
TOTAL		+€280,630,000.00	100.00%		

Substantial contribution criteria				Do no significant harm (DNSH) criteria						Minimum safeguards	Proportion of Taxonomy-aligned CAPEX (A.1) or Taxonomy-eligible CAPEX (A.2), 2022	Category enabling activity	Category transitional activity
Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems				
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
N/EL	N/EL	N/EL	N/EL	N	N	N	N	N	N	Y	0.01%		
0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	8.49%		
0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	4.32%	F	
				N	N	N	N	N	N	N	0.00%		T
EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
N/EL	N/EL	N/EL	N/EL								0.84%		
N/EL	N/EL	N/EL	N/EL								0.44%		
N/EL	N/EL	N/EL	N/EL								0.01%		
N/EL	N/EL	N/EL	N/EL								0.01%		
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								78.04%		
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								0.06%		
N/EL	N/EL	N/EL	N/EL								0.00%		
N/EL	N/EL	N/EL	N/EL								0.00%		
EL	N/EL	N/EL	N/EL								0.00%		
EL	N/EL	N/EL	N/EL								0.00%		
4.21%	0.00%	0.00%	0.00%								79.39%		
4.21%	0.00%	0.00%	0.00%								87.88%		

› **Table 5. Proportion of OPEX from products or services associated with Taxonomy-aligned economic activities – disclosure for 2023**

Financial year	2023		Substantial contribution criteria	
Economic activities	Code(s)	OPEX	Proportion of OPEX, 2023	
Text	Euros	%	Climate change mitigation	Climate change adaptation
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>				
<b>A.1. Environmentally sustainable activities (Taxonomy-aligned)</b>				
OPEX of environmentally sustainable activities (Taxonomy-aligned) (A.1)	N/A	N/A	N/A	N/A
Of which: enabling	N/A	N/A	N/A	N/A
Of which: transitional	N/A	N/A		
			EL; N/EL	EL; N/EL
OPEX of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	N/A	N/A	N/A	N/A
A. (OPEX) Taxonomy-eligible activities (A.1+A.2)	N/A	N/A	N/A	N/A
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>				
OPEX of Taxonomy-non-eligible activities	N/A	N/A		
TOTAL	+€162,737.28	N/A		

› **Table 6. Proportion of OPEX/Total OPEX Taxonomy-aligned per objective Taxonomy-eligible per objective (sub-index c, Template in Annex II, Delegated Regulation 2023/2486)**

Proportion of OPEX/Total OPEX		
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	N/A	N/A
CCA	N/A	N/A
WTR	N/A	N/A
CE	N/A	N/A
PPC	N/A	N/A
BIO	N/A	N/A



Substantial contribution criteria				Do no significant harm (DNSH) criteria						Minimum safeguards	Proportion of Taxonomy-aligned (A.1) or Taxonomy-eligible (A.2) OPEX, 2022	Category enabling activity	Category transitional activity
Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water and marine resources	Pollution	Circular economy	Biodiversity and ecosystems				
Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	F	
				N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		T
EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
N/A	N/A	N/A	N/A								N/A		
N/A	N/A	N/A	N/A								N/A		

## › Table 7. Nuclear energy and fossil gas activities

Row	Nuclear energy activities	
1.	The company carries out, funds or is otherwise exposed to research, development, demonstration and implementation of innovative power generation facilities that produce energy from nuclear processes that keep fuel cycle waste to a minimum.	NO
2.	The company carries out, funds or is otherwise exposed to the construction and safe operation of new nuclear facilities to produce electricity or process heat, including for urban heating or industrial processes such as hydrogen production, as well as their safety enhancements, harnessing cutting-edge technologies.	NO
3.	The company carries out, funds or is otherwise exposed to the safe operation of existing nuclear facilities that produce electricity or process heat, including for urban heating or industrial processes such as the production of hydrogen from nuclear energy, as well as their safety enhancements.	NO
<b>Fossil gas activities</b>		
4.	The company carries out, funds or is otherwise exposed to the construction or operation of electric power generation facilities that produce electricity from gaseous fossil fuels.	NO
5.	The company carries out, funds or is otherwise exposed to the construction, refurbishment and operation of hot/cold combined cycle and power generation facilities using gaseous fossil fuels.	NO
6.	The company carries out, funds or is otherwise exposed to the construction, refurbishment and operation of heat generation facilities that produced heat/cooling from gaseous fossil fuels.	NO

# Appendix III. Traceability

## Contents pursuant to Law 11/2018 on non-financial information and diversity

Content	Requirements	Reference	GRI
GENERAL CONTENTS			
<b>Business model</b>	Brief description of the Group's business model (business environment and organization). Geographical presence. Markets in which it operates. Objectives and strategies. Main factors and trends that may affect its future performance.	1. Chairman's letter. 2.1 Business model. 2.2 Sacyr in the world. Appendix IV. Contact data.	2-1, 2-6, 2-22
<b>Materiality</b>	Materiality analysis.	3.5 Materiality analysis.	2-14, 2-29, 3-1, 3-2
<b>Policies</b>	A description of the group's policies on these issues, including the due diligence procedures used to identify, assess, prevent and mitigate material risks and impacts and the verification and control procedures, including what measures have been taken.	In each section.	2-23, 3-3
<b>Results</b>	The results of these policies should include relevant non-financial key performance indicators to monitor and assess progress that enable comparability across companies and sectors, in accordance with the national, European or international reference frameworks used for each topic.	In each section.	3-3
<b>Risks</b>	The main risks relating to these matters associated with the Group's activities, including, when applicable and proportionate, its commercial relationships, products or services that may have a negative impact on these scopes, and how the Group manages these risks, explaining the procedures employed to detect them and assess them in line with the national, European and international frameworks of reference for each topic. Information must include the impacts detected, offering a breakdown of them, in particular the main risks in the short, medium and long term.	5.3 Risk management. 5.3.1 Integrated Risk Management System (IRMS). 5.3.2 Sacyr's main risks. 6.1. Our environmental commitment. 6.2.2. Management of risks and opportunities. 6.4.1.3 Management of risks and opportunities.	2-12, 2-24, 3-3, 201-2
ENVIRONMENTAL MATTERS			
<b>Environmental management</b>	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety. Environmental assessment or certification processes. Resources dedicated to the prevention of environmental risks. Application of the precautionary principle. Amount of provisions and guarantees for environmental risks.	6.1 Our environmental commitment. 6.1.2 Certifications. 6.5.1.1 Sustainable construction. 6.1 Our environmental commitment. 6.1.3 Environmental expenditures and investments and regulatory compliance. 6.1 Our environmental commitment. 6.1.3 Environmental expenditures and investments and regulatory compliance. 6.2.2 Management of risks and opportunities.	3-3 3-3, CRE8 3-3, 2-27, 201-2 3-3 3-3, 2-27, 201-2
<b>Pollution</b>	Measures to prevent, reduce or remediate carbon emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution.	6.2.3.1 Mitigation. 6.4.1.4 Environmental contamination. Appendix II. Quantitative information.	3-3, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7
<b>Circular economy and waste prevention and management</b>	Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste.  Actions to combat food waste.	6.3.1 Optimization of resources. 6.3.2 Waste prevention and management. 6.4.2.4.2 Effluents and discharges. Appendix II. Quantitative information.  6.3.4 Prevention and reduction of food waste.	3-3, 301-1, 301-2, 306-1, 306-2, 306-3, 306-4, 306-5, CRE5, 303-1a, 303-2, 303-4 -

Content	Requirements	Reference	GRI
ENVIRONMENTAL MATTERS			
Sustainable use of resources	Water consumption and water supply in accordance with local constraints.	6.4.2 Sustainable water management. 6.4.2.4.1 Water uses. 6.4.2.4.2 Effluents and discharges. 6.5.2.2 Water saving. Appendix II. Quantitative information.	3-3, 303-1, 303-2, 303-3, 303-4, 303-5, CRE2
	Consumption of raw materials.	6.3.1 Optimization of resources. Appendix II. Quantitative information.	301-1, 301-2
	Measures taken to improve the efficiency of their use (raw materials).	6.3.1 Optimization of resources.	301-1, 301-2
	Direct and indirect energy consumption.	6.2.4.1 Energy consumption. Appendix II. Quantitative information.	3-3, 302-1, 302-2, 302-3, 302-4, 302-5
	Measures taken to improve energy efficiency.	6.2.3.1 Mitigation. 6.5.1.2 Energy efficiency.	3-3, 302-1, 302-2, 302-3, 302-4, 302-5, 305-5, CRE1, CRE3, CRE4
	Use of renewable energy.	6.2.3.1 Mitigation. 6.2.4.1 Energy consumption. 6.2.4.2 Greenhouse gas emissions.	3-3, 302-1, 302-2, 302-3, 302-4, 302-5, 305-5
Climate change	The main elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces.	6.2.4.2 Greenhouse gas emissions. Appendix II. Quantitative information.	3-3, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7, CRE3, CRE4
	Measures taken to adapt to the consequences of climate change.	6.2.3 Strategy. 6.2.3.2 Adaptation.	201-2
	The voluntary medium- and long-term reduction targets established to reduce greenhouse gas emissions and the means implemented to that end.	6.2.3 Strategy. 6.2.4.2 Greenhouse gas emissions.	3-3, 201-2, 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7
Biodiversity protection	Measures taken to preserve or restore biodiversity.	6.4.1.2.1 Identification and assessment of potential impacts. 6.4.1.2.2 Mitigation. 6.4.1.4.1 Protected areas. 6.4.1.4.2 Protected species. 6.4.1.4.3 Restoration and conservation of habitats.	3-3, 304-1, 304-2, 304-3, 304-4
	Impacts caused by activities or operations in protected areas.	6.4.1.2.2 Mitigation. 6.4.1.4.1 Protected areas. 6.4.1.4.2 Protected species. 6.4.1.4.3 Restoration and conservation of habitats.	3-3, 304-1, 304-2, 304-3, 304-4

Content	Requirements	Reference	GRI
MATTERS CONCERNING THE WORKFORCE			
Employment	Total number and distribution of employees by gender, age, country and professional category.	7.1.1 Description of the workforce. Appendix II. Quantitative information.	3-3, 2-7, 405-1
	Total number and distribution of employment contract types.	Appendix II. Quantitative information.	3-3, 2-7, 405-1
	Average annual number of permanent contracts, temporary contracts and part-time contracts by gender, age and professional category.	Appendix II. Quantitative information.	3-3, 2-7, 405-1
	Number of dismissals by gender, age and professional category.	Appendix II. Quantitative information.	401-1
	Average remuneration and evolution thereof broken down by gender, age and occupational category or equal value.	Appendix II. Quantitative information.	3-3, 2-21, 405-2
	Wage gap.	Appendix II. Quantitative information.	3-3, 405-2
	Average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payment to long-term savings schemes and any other payment broken down by gender.	5.1.6 Remuneration and incentives.  The average remuneration of Senior Executives and non-executive Directors broken down by gender is €226,645 for men (€212,545 in 2022) and €159,938 for women (€153,003 in 2022). Average remuneration includes fixed compensation, theoretical short-term variable compensation, theoretical long-term incentive (the cash portion), annualized life and medical insurance premiums.  In calculating average remuneration, contributions to the social benefit plan were not taken into account as the profits have not been vested.  It includes non-executive directors, senior management and other executives, except for the chief executive, whose remuneration is provided in note 36 to the Consolidated Annual Financial Statements, broken down by remuneration item, both for his executive duties and in his capacity as a director.	2-19, 2-20
	Implementation of work disconnection policies.	7.1.4 Remuneration and benefits.	3-3, 401-2
Organization of work	Employees with disabilities.	7.2.2 People with disabilities.	405-1
	Organization of working hours.	7.1.4 Remuneration and benefits.	3-3, 401-2
	Number of hours of absenteeism.	Appendix II. Quantitative information.	-
	Measures aimed at facilitating work/life balance and encouraging both parents to exercise it responsibly.	7.1.4 Remuneration and benefits.	3-3, 401-2
	Mechanisms available to the company to promote the involvement of workers in the running of the company, in terms of information, consultation and engagement.	7.1.5 Labor relations.	



Content	Requirements	Reference	GRI
MATTERS CONCERNING THE WORKFORCE			
Health and safety	Health and safety conditions at work.	7.3 Safety, health and well-being. 7.3.1 Occupational health and safety management system. 7.3.2 Identification of hazards, risk assessment and incident investigation. 7.3.3 Occupational health services. 7.3.4 Employee engagement and consultation and communication regarding occupational health and safety. 7.3.5 Worker training on occupational health and safety. 7.3.6 Promoting employee health. 7.3.7 Prevention and mitigation of the impacts on employee health and safety directly linked to commercial relations. 7.3.8 Coverage of the occupational health and safety management system. 7.3.9 Occupational accident injuries and Occupational illnesses and diseases.	3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10, CRE6
	Number of work accidents by gender.	Appendix II. Quantitative information.	403-9, 403-10
	Frequency rate by gender.	Appendix II. Quantitative information.	403-9, 403-10
	Severity rate by gender.	Appendix II. Quantitative information.	403-9, 403-10
	Work-related illnesses.	Appendix II. Quantitative information.	403-9, 403-10
Social relations	Organization of social dialog, including procedures for informing, consulting and negotiating with staff.	7.1.5 Labor relations.	3-3, 2-30, 407-1
	Percentage of employees covered by collective bargaining agreements by country.	7.1.5 Labor relations.	2-30
	Balance of collective bargaining agreements, particularly in the field of occupational health and safety.	7.1.5 Labor relations. 7.3.4 Employee engagement and consultation and communication regarding occupational health and safety.	2-30
Training	Policies implemented in the field of training.	5.4.1 Code of Ethics and Conduct. 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition. 6.1.4 Environmental awareness. 7.3.5 Worker training on occupational health and safety. 7.1.2.3 Training.	3-3, 205-2, 403-5, 404-1, 404-2
	Total number of training hours by professional category.	6.1.4 Environmental awareness. 7.1.2.3 Training.	3-3, 205-2, 403-5, 404-1, 404-2
Accessibility	Universal accessibility for people with disabilities	7.2.2 People with disabilities.	3-3, 405-1
Equality	Measures taken to promote equal treatment and opportunities between women and men.	7.2.1 Gender diversity.	3-3, 405-1
	Equality plans (Chapter III of Spanish Organic Law 3/2007, of March 22, for effective equality of women and men).	7.2 Diversity, Equity and Inclusion. 7.2.1 Gender diversity.	3-3
	Measures adopted to promote employment.	5.4.6 Human Rights Protection. 7.2 Diversity, Equity and Inclusion. 7.4.2 Talent acquisition, management and development.	3-3
	Protocols against sexual and gender-based harassment; integration and universal accessibility for disabled people.	5.4.2 Ethics Channel. 7.2 Diversity, Equity and Inclusion. 7.2.2 People with disabilities.	2-26, 3-3
	Policy against all types of discrimination and, where appropriate, diversity management.	7.2 Diversity, Equity and Inclusion.	2-23, 3-3

Content	Requirements	Reference	GRI
HUMAN RIGHTS PROTECTION			
Due diligence	Application of human rights due diligence procedures; and, where appropriate, measures to mitigate, manage and redress any abuses.	5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition. 5.4.6 Human Rights Protection. 5.5 Supply chain.	2-23, 2-25, 3-3, 408-1, 409-1, 410-1, 411-1
	Prevention of risks of human rights breaches and, where appropriate, measures to mitigate, manage and redress any abuses.	5.4.6 Human Rights Protection.	2-25, 3-3, 408-1, 409-1, 410-1, 411-1
Basic conventions	Promotion and enforcement of the provisions of the International Labour Organization's core conventions relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labor; the effective abolition of child labor.	5.4.6 Human Rights Protection. 7.1.5 Labor relations.	2-25, 3-3, 407-1
Reports of human rights breaches	Reports of human rights breaches.	5.4.2. Ethics Channel.	2-25, 2-26, 3-3, 406-1, 411-1
CORRUPTION AND BRIBERY			
Corruption and bribery	Measures adopted to prevent corruption and bribery.	5.4.3. Regulatory Compliance Model for Criminal Prevention and Fair Competition.	2-23, 2-26, 3-3, 205-1, 205-2, 205-3, 206-1
Money laundering	Measures to combat money laundering.	5.4.4. Anti-money-laundering measures.	2-23, 2-26, 3-3
Contributions	Contributions to foundations and non-profit entities.	8.1 Social value. 8.2 Sacyr social footprint.	201-1
COMPANY			
Sustainable development	Impact of the Company's activity on employment and local development; and on local populations and the territory.	8.1 Social value. 8.2 Sacyr social footprint.	413-1
	Relations with actors from local communities and the forms of dialog with them.	8.1 Social value. 8.2 Sacyr social footprint.	2-29, 413-1
	Partnership or sponsorship actions.	6.1.1 Strategic partnerships. 8.1 Social value. 8.3. Stakeholders.	2-28
Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in the procurement policy.	5.5.1 Sacyr's Responsible Supply Chain Management Model. 5.5.2 ESG risk analysis of our supply chain.	407-1, 408-1, 409-1
	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility.	5.5.1 Sacyr's Responsible Supply Chain Management Model. 5.5.2 ESG risk analysis of our supply chain.	407-1, 408-1, 409-1
	Supervision and audit systems and their results.	5.5.3 Assessment and approval.	2-6, 3-3, 308-1, 308-2, 414-1, 414-2
Consumers	Measures for consumer health and safety.	7.3 Safety, health and well-being. 8.3 Stakeholders: Quality for our customers.	3-3, 418-1
	Claim systems, complaints received and their resolution.	8.3 Stakeholders: Quality for our customers.	3-3, 418-1
Tax	Country-by-country profits.	5.7.2 Tax contribution.	207-4
	Income tax paid.	5.7.2 Tax contribution.	207-4
	Public subsidies received.	5.7.2 Tax contribution.	201-4, 207-4

## GRI Content Index

Statement of use	Sacyr has reported in accordance with the GRI Standards for the period from January 1 to December 31, 2023.
GRI 1 used	GRI 1: Foundation 2021.
GRI sector standard used	G4

Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
GENERAL CONTENTS				
GRI 2: General contents 2021				
2-1 Organizational details.	2.2 Sacyr in the world. Appendix IV. Contact data.			
2-2 Entities included in the organization's sustainability reporting.	Appendix I. About this Report.			
2-3 Reporting period, frequency and contact point.	Appendix I. About this Report.			
2-4 Restatement of information.	Appendix I. About this Report.			
2-5 External assurance.	Appendix I. About this Report. Appendix V. Reliability.			
2-6 Activities, value chain and other business relationships.	2.1 Business model. 5.5 Supply chain.			
2-7 Employees.	7.1.1 Description of the workforce. Appendix II. Quantitative information.			
2-8 Workers who are not on payroll.	-	Information not available.	There are no records of subcontracted staff.	
2-9 Governance structure and composition.	5.1.1 Annual General Meeting. 5.1.2 Board of Directors. 5.1.3 Management Committee.			
2-10 Nomination and selection of the highest governance body.	5.1.2 Board of Directors.			
2-11 Chair of the highest governance body.	5.1.2 Board of Directors.			
2-12 Role of the highest governance body in overseeing the management of impacts.	5.1.2 Board of Directors. 5.3.1 Integrated Risk Management System (IRMS).			
2-13 Delegation of responsibility for managing impacts.	5.1.1 Annual General Meeting. 5.1.2 Board of Directors. 5.1.5 Corporate Governance System.			
2-14 Role of the highest governance body in sustainability reporting.	3.5 Materiality analysis. 5.1.2 Board of Directors. 5.1.5 Corporate Governance System.			
2-15 Conflicts of interest.	5.1.5 Corporate Governance System.			
2-16 Communication of critical concerns.	5.1.1 Annual General Meeting. 5.1.2 Board of Directors.			
2-17 Evaluation of the performance of the highest governance body.	5.1.2 Board of Directors.			
2-18 Evaluation of the performance of the highest governance body.	5.1.2 Board of Directors.			
2-19 Remuneration policies.	5.1.6 Remuneration and incentives.			
2-20 Process to determine remuneration.	5.1.6 Remuneration and incentives.			
2-21 Annual total compensation ratio.	-	Confidentiality restrictions.	This indicator is not reported since it refers to confidential information.	
2-22 Statement on sustainable development strategy.	1. Chairman's letter			

Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
GENERAL CONTENTS				
GRI 2: General contents 2021				
2-23 Policy commitments.	5.4.1 Code of Ethics and Conduct. 5.4.2 Ethics Channel. 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition. 5.4.4 Anti-money-laundering measures. 5.4.6 Human Rights protection. 6.1 Our environmental commitment.			
2-24 Embedding policy commitments.	5.4.6 Human rights protection.			
2-25 Processes to remediate negative impacts.	5.4.6 Human rights protection.			
2-26 Mechanisms for seeking advice and raising concerns.	5.4.1 Code of Ethics and Conduct. 5.4.2 Ethics Channel. 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition. 5.4.4 Anti-money-laundering measures.			
2-27 Compliance with laws and regulations.	6.1.3.2 Regulatory compliance.			
2-28 Membership associations.	6.1.1 Strategic partnerships. 8.3 Stakeholders.			
2-29 Approach to stakeholder engagement.	3.5 Materiality analysis. 8.2 Sacyr social footprint. 8.3 Stakeholders.			
2-30 Collective bargaining agreements.	7.1.5 Labor relations.			
MATERIAL TOPICS				
GRI 3: Material topics 2021				
3-1 Process to determine material topics.	3.5 Materiality analysis.			
3-2 List of material topics.	3.5 Materiality analysis.			
Economic performance				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.7.1 Our tax model. 6.2 Climate change. 7.1 Professional development. 8.2 Sacyr social footprint.			
GRI 201: Economic performance 2016				
201-1 Direct economic value generated and distributed.	8.2 Sacyr social footprint.			
201-2 Financial implications and other risks and opportunities derived from climate change.	6.2.2.1 Transition risks and opportunities. 6.2.3.2 Adaptation.			
201-3 Defined benefit plan obligations and other retirement plans.	7.1.4 Remuneration and benefits.			
201-4 Financial assistance received from the government.	5.7.1 Our tax model. 5.7.2 Tax contribution.			



Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
MATERIAL TOPICS				
Market presence				
GRI 3: Material topics 2021				
3-3 Management of material topics.	Not material.			
GRI 202: Market presence 2016				
202-1 Ratios of standard entry level wage by gender compared to local minimum wage.	Not material.			
202-2 Proportion of senior management hired from the local community.	Not material.			
Indirect economic impacts				
GRI 3: Material topics 2021				
3-3 Management of material topics.	Not material.			
GRI 203: Indirect economic impacts 2016				
203-1 Infrastructure investments and services supported.	Not material.			
203-2 Significant indirect economic impacts.	Not material.			
Procurement practices				
GRI 3: Material topics 2021				
3-3 Management of material topics.	Not material.			
GRI 204: Procurement practices 2016				
204-1 Proportion of spending on local suppliers.	Not material.			
Anti-corruption				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.1 Code of Ethics and Conduct. 5.4.2 Ethics Channel. 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition. 5.4.4 Anti-money-laundering measures.			
GRI 205: Anti-Corruption 2016				
205-1 Operations assessed for risks related to corruption.	5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition.			
205-2 Communication and training about anti-corruption policies and procedures.	5.4.1 Code of Ethics and Conduct. 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition.			
205-3 Confirmed incidents of corruption and actions taken.	5.4.2 Ethics Channel.  Criminal proceedings are underway involving several joint ventures for the construction of the high-speed rail line to Murcia, one of them belonging to Sacyr. In June 2021 an order was issued for commencing trial and in March 2022 the statements of defense were filed. No Sacyr Group company is criminally liable.			
Unfair competition				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.2 Ethics Channel.			

Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
MATERIAL TOPICS				
Unfair competition				
GRI 206: Anti-competitive behavior 2016				
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	5.4.2 Ethics Channel. 5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition.  The Sacyr group is undergoing 3 administrative proceedings by the Spanish National Markets and Competition Commission (CNMC), which the Group has appealed before the National High Court. A favorable judicial ruling is expected in all of them as there has been no anti-competitive conduct:  1. Case in relation to the construction and rehabilitation of infrastructure and buildings sectors. In July 2020, the CNMC issued a ruling stating that these proceedings, which affect the main Spanish construction companies, had lapsed, and subsequently agreed to initiate new proceedings regarding the same facts. In view of the foregoing, a contentious-administrative appeal was filed before the National High Court.  In July 2022, the CNMC Board notified the resolution of the case, putting an end to the administrative process. In October 2022, a contentious-administrative appeal against this ruling was filed before the National High Court, as it was considered contrary to the law on the basis of there being no anti-competitive practices on the part of Sacyr. Cautionary measures were requested and granted in November, suspending the effects of the ruling while the appeal is substantiated.  2. Case in connection with electrification maintenance of high speed lines. In this second case, Sacyr has filed an appeal against the CNMC ruling before the National High Court, which in 2020 allowed the appeal and agreed to suspend the enforceability of the CNMC ruling in question.  3. The third case refers to the market for state highway conservation and maintenance services. In August 2021, the CNMC Board issued a ruling putting an end to the administrative procedure. In October 2021, Sacyr filed a contentious-administrative appeal before the National High Court, which in October 2022 upheld the cautionary measure requested. Sacyr considers that the ruling is contrary to the law, having demonstrated that there is no evidence of its having taken part in the alleged anti-competitive practices. Therefore, a favorable decision on the appeal is expected.			
Tax				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.7.1 Our tax model.			
GRI 207: Tax 2019				
207-1 Approach to tax.	5.7.1 Our tax model.			
207-2 Tax governance, control, and risk management.	5.7.1 Our tax model.			
207-3 Stakeholder engagement and management of concerns related to tax.	5.7.1 Our tax model.			
207-4 Country-by-country reporting.	5.7.2 Tax contribution.			

Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
MATERIAL TOPICS				
Materials				
GRI 3: Material topics 2021				
3-3 Management of material topics.	6.3 Circular economy. 6.3.2 Waste prevention and management.			
GRI 301: Materials 2016				
301-1 Materials used by weight or volume.	6.3.1 Optimization of resources. Appendix II. Quantitative information.			
301-2 Recycled input materials used.	6.3.1 Optimization of resources.			
301-3 Reclaimed products and their packaging materials.	Given the nature of the products and services marketed by Sacyr, this indicator does not apply.			
Energy				
GRI 3: Material topics 2021				
3-3 Management of material topics.	6.2 Climate change. 6.2.4.1 Energy consumption.			CRE1
GRI 302: Energy 2016				
302-1 Energy consumption within the organization.	6.2.4.1 Energy consumption. Appendix II. Quantitative information.			CRE1
302-2 Energy consumption outside of the organization.	6.2.4.1 Energy consumption. Appendix II. Quantitative information.			
302-3 Energy intensity.	6.2.4.1 Energy consumption.			
302-4 Reduction of energy consumption.	6.2.3.1 Mitigation.			
302-5 Reductions in energy requirements of products and services.	6.2.3.1 Mitigation.			
CRE1 Energy intensity in buildings.	6.5.2.1 Energy efficiency.			
Water and effluents				
GRI 3: Material topics 2021				
3-3 Management of material topics.	6.4.2 Sustainable water management.			CRE2
GRI 303: Waste and effluents 2018				
303-1 Interactions with water as a shared resource.	6.4.2 Sustainable water management. 6.4.2.4.2 Effluents and discharges.			CRE2
303-2 Management of water discharge-related impacts.	6.4.2.4.2 Effluents and discharges.			
303-3 Water withdrawal.	6.4.2.4.1 Water uses. Appendix II. Quantitative information.			
303-4 Water discharge.	6.4.2.4.2 Effluents and discharges. Appendix II. Quantitative information.			
303-5 Water consumption.	6.4.2.4.1 Water uses.			
CRE2 Water intensity in buildings.	6.5.2.2 Water saving.			
Biodiversity				
GRI 3: Material topics 2021				
3-3 Management of material topics.	6.4.1 Natural capital and biodiversity management.			
GRI 304: Biodiversity 2016				
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	6.4.1.4.1. Protected areas.			
304-2 Significant impacts of activities, products, and services on biodiversity.	6.4.1.2.3 Most significant protection measures.			
304-3 Habitats protected or restored.	6.4.1.4.3 Restoration and conservation of habitats.			
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations.	6.4.1.4.2 Protected species.			

Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
MATERIAL TOPICS				
Emissions				
GRI 3: Material topics 2021				
3-3 Management of material topics.	6.2 Climate change. 6.2.4.2 Greenhouse gas emissions. 6.4.1.4 Environmental contamination.			CRE3, CRE4
GRI 305: Emissions 2016				
305-1 Direct (Scope 1) GHG emissions.	6.2.4.2 Greenhouse gas emissions. Appendix II. Quantitative information.			CRE3, CRE4
305-2 Energy indirect (Scope 2) GHG emissions.	6.2.4.2 Greenhouse gas emissions. Appendix II. Quantitative information.			
305-3 Other indirect (Scope 3) GHG emissions.	6.2.4.2 Greenhouse gas emissions.			
305-4 GHG emissions intensity.	6.2.4.2 Greenhouse gas emissions.			
305-5 Reduction of GHG emissions.	4.1 Key figures. 6.2.3.1 Mitigation. 6.2.4.2 Greenhouse gas emissions.			
305-6 Emissions of ozone-depleting substances (ODS).	6.4.1.4 Environmental contamination.			
305-7 Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ) and other significant air emissions.	6.4.1.4 Environmental contamination. Appendix II. Quantitative information.			
CRE3 Greenhouse gas emission intensity from buildings.	6.5.1.2 Energy efficiency.			
CRE4 Greenhouse gas emission intensity from new buildings and redevelopments.	6.5.1.2 Energy efficiency.			
Waste				
GRI 3: Material topics 2021				
3-3 Management of material topics.	6.3 Circular economy. 6.3.2 Waste prevention and management.			CRE5
GRI 306: Waste 2020				
306-1 Waste generation and significant waste-related impacts.	6.3.2 Waste prevention and management.			CRE5
306-2 Management of significant waste-related impacts.	6.3.2 Waste prevention and management.			
306-3 Waste generated.	6.3.2 Waste prevention and management. Appendix II. Quantitative information.			
306-4 Waste not destined for disposal.	6.3.2 Waste prevention and management.			
306-5 Waste destined for disposal.	6.3.2 Waste prevention and management.			
CRE5 Land recovered and in need of rehabilitation.	6.4.1.4 Environmental contamination.			
Supplier environmental assessment				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.5 Supply chain. 5.5.3 Supplier assessment and approval.			
GRI 308: Supplier environmental assessment 2016				
308-1 New suppliers that were screened using environmental criteria.	5.5.3 Supplier assessment and approval.			
308-2 Negative environmental impacts in the supply chain and actions taken.	5.5.3 Supplier assessment and approval.			

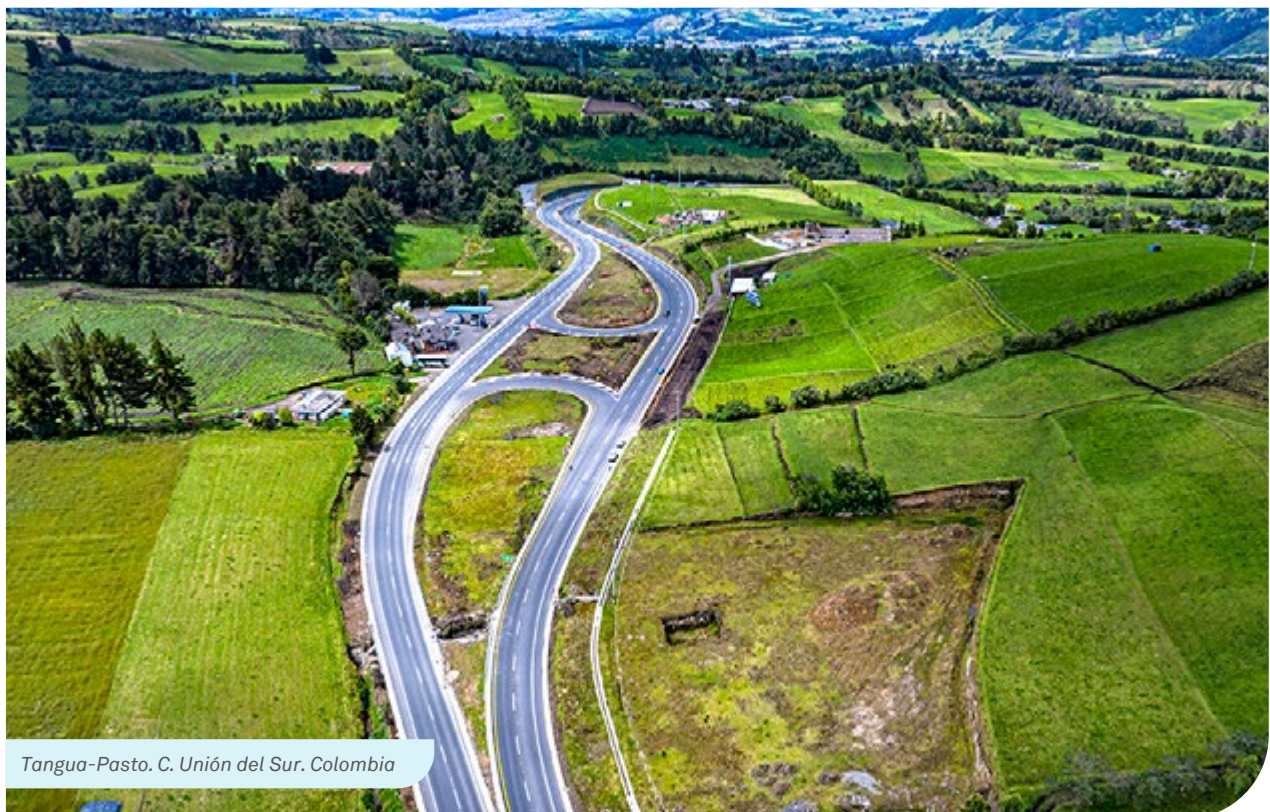


Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
MATERIAL TOPICS				
Employment				
GRI 3: Material topics 2021				
3-3 Management of material topics.	7.1 Professional development. 7.1.2 Talent acquisition, management and development.			
GRI 401: Employment 2016				
401-1 New employee hires and employee turnover.	Appendix II. Quantitative information.			
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees.	7.1.4 Remuneration and benefits.			
401-3 Parental leave.	Appendix II. Quantitative information.	Incomplete information.	Only information for Spain reported.	
Labor-management relations				
GRI 3: Material topics 2021				
3-3 Management of material topics.	-			
GRI 402: Labor-management relations 2016				
402-1 Minimum notice periods regarding operational changes.	The Sacyr group upholds the notice periods established in labor legislation or those provided in the collective bargaining agreements applicable to each business, having defined no minimum notice periods at the corporate level.			
Occupational health and safety				
GRI 3: Material topics 2021				
3-3 Management of material topics.	7.3 Safety, health and well-being.			CRE6
GRI 403: Occupational health and safety 2018				
403-1 Occupational health and safety management system.	7.3 Safety, health and well-being. 7.3.1 Occupational Health and Safety Management System.			
403-2 Hazard identification, risk assessment, and incident investigation.	7.3.2 Identification of hazards, risk assessment and incident investigation.			
403-3 Occupational health services.	7.3.3 Occupational health services.			
403-4 Worker participation, consultation, and communication on occupational health and safety.	7.3.4 Employee engagement and consultation and communication regarding occupational health and safety.			
403-5 Worker training on occupational health and safety.	7.3.5 Worker training on occupational health and safety.			
403-6 Promotion of worker health.	7.3.6 Promoting employee health.			CRE6
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	7.3.7 Prevention and mitigation of the impacts on employee health and safety directly linked to commercial relations.			
403-8 Workers covered by an occupational health and safety management system.	7.3.8 Coverage of the occupational health and safety management system.			
403-9 Work-related injuries.	7.3.9 Occupational accident injuries and occupational illnesses and diseases. Appendix II. Quantitative information			
403-10 Work-related ill health.	7.3.9 Occupational accident injuries and occupational illnesses and diseases. Appendix II. Quantitative information.			
CRE6 Percentage of the organization operating in verified compliance with an internationally recognized health and safety management system.	7.3.8 Coverage of the occupational health and safety management system.			

Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
MATERIAL TOPICS				
Training and education				
GRI 3: Material topics 2021				
3-3 Management of material topics.	7.1.2.2 Talent management and development. 7.1.2.3 Training.			
GRI 404: Training and education 2016				
404-1 Average hours of training per year per employee.	7.1.2.3 Training. 6.1.4 Environmental awareness.			
404-2 Programs for upgrading employee skills and transition assistance programs.	7.1.2.3 Training. 7.2.4 Generational diversity.			
404-3 Percentage of employees receiving regular performance and career development reviews.	7.1.2.2 Talent management and development.			
Diversity and equal opportunities				
GRI 3: Material topics 2021				
3-3 Management of material topics.	7.2 Diversity, equity and inclusion.			
GRI 405: Diversity and equal opportunities 2016				
405-1 Diversity of governance bodies and employees.	5.1.2 Board of Directors. 7.1.1 Description of the workforce. 7.2.2 People with disabilities. Appendix II. Quantitative information.			
405-2 Ratio of basic salary and remuneration of women to men.	Appendix II. Quantitative information. Only remuneration data is provided, not basic salary.			
Non-discrimination				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.2 Ethics Channel.			
GRI 406: Non-discrimination 2016				
406-1 Incidents of discrimination and corrective actions taken.	5.4.2 Ethics Channel.			
Freedom of association and collective bargaining				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.6 Human rights protection. 7.1.5 Labor relations.			
GRI 407: Freedom of association and collective bargaining 2016				
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	5.4.6 Human Rights protection. 5.5.1 Sacyr's Responsible Supply Chain Management Model. 7.1.5 Labor relations.			
Child labor				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.6 Human rights protection.			
GRI 408: Child labor 2016				
408-1 Operations and suppliers at significant risk for incidents of child labor.	5.4.6 Human rights protection. 5.5.1 Sacyr's Responsible Supply Chain Management Model.			
Forced or compulsory labor				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.6 Human rights protection.			
GRI 409: Forced or compulsory labor 2016				
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor.	5.4.6 Human rights protection. 5.5.1 Sacyr's Responsible Supply Chain Management Model.			

Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
MATERIAL TOPICS				
Security practices				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.8 Security personnel trained in human rights procedures.			
GRI 410: Security practices 2016				
410-1 Security personnel trained in human rights policies or procedures.	5.4.8 Security personnel trained in human rights procedures.			
Rights of indigenous peoples				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.6 Human rights protection.			
GRI 411: Rights of indigenous peoples 2016				
411-1 Incidents of violations involving rights of indigenous peoples.	5.4.2 Ethics Channel. 5.4.6 Human rights protection.			
Local communities				
GRI 3: Material Topics 2021				
3-3 Management of material topics.	8.2 Sacyr social footprint.			
GRI 413: Local communities 2016				
413-1 Operations with local community engagement, impact assessments, and development programs.	8.2 Sacyr social footprint.			
413-2 Operations with significant actual and potential negative impacts on local communities.	No significant negative impacts on local communities were recorded during 2023 through established reporting mechanisms.			
Supplier social assessment				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.5 Supply chain. 5.5.3 Supplier assessment and approval.			
GRI 414: Supplier social assessment 2016				
414-1 New suppliers that were screened using social criteria.	5.5.3 Supplier assessment and approval.			
414-2 Negative social impacts in the supply chain and actions taken.	5.5.3 Supplier assessment and approval.			
Public policy				
GRI 3: Material topics 2021				
3-3 Management of material topics.	8.3 Stakeholders.			
GRI 415: Public policy 2016				
415-1 Political contributions.	Sacyr does not make contributions to political parties and/or representatives.			
Customer health and safety				
GRI 3: Material topics 2021				
3-3 Management of material topics.	Not material.			
GRI 416: Customer health and safety 2016				
416-1 Assessment of the health and safety impacts of product and service categories.	Not material.			
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services.	Not material.			

Content	Location	Omission		Related GRI sector standard
		Reason	Explanation	
MATERIAL TOPICS				
Marketing and labeling				
GRI 3: Material topics 2021				
3-3 Management of material topics.	6.1.2 Certifications: Product labels.			CRE8
GRI 417: Marketing and labeling 2016				
417-1 Requirements for product and service information and labeling.	6.1.2 Certifications: Product labels.			CRE8
417-2 Incidents of non-compliance concerning product and service information and labeling.	8.3 Stakeholders: Quality for our customers.			
417-3 Incidents of non-compliance concerning marketing communications.	8.3 Stakeholders: Quality for our customers.			
CRE8 Type and number of sustainability certifications, ratings and labeling schemes for new constructions, management, occupancy and redevelopment.	6.5.1.1 Sustainable construction.			
Customer privacy				
GRI 3: Material topics 2021				
3-3 Management of material topics.	5.4.5 Personal data protection.			
GRI 418: Customer privacy 2016				
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data.	In 2023, there were no complaints or incidents in this regard.			
APPLICABLE GRI SECTOR STANDARD TOPICS CONSIDERED NON-MATERIAL				
Topic	Explanation			
CRE7				
Number of people voluntarily and involuntarily displaced and/or resettled by development, broken down by project		No relevant impacts were identified in this area.		



Tangua-Pasto. C. Unión del Sur. Colombia



## SASB content index

Code	Content	Reference
<b>ENVIRONMENTAL EFFECTS OF PROJECT DEVELOPMENT</b>		
IF-EN-160a.1	Number of non-compliances with environmental permits, standards and regulations.	6.1.3.2 Regulatory compliance.
IF-EN-160a.2	Analysis of processes for assessing and managing environmental risks associated with project design, location and construction.	6.1 Our environmental commitment.
<b>STRUCTURAL INTEGRITY AND SAFETY</b>		
IF-EN-250a.1	Amount of defect- and safety-related rework costs.	Not reported.
IF-EN-250a.2	Total amount of monetary losses as a result of legal proceedings associated with defect- and safety-related incidents.	Not reported.
<b>WORKFORCE HEALTH AND SAFETY</b>		
IF-EN-320a.1 (1)	Total recordable incident rate (TRIR).	Appendix II. Quantitative information.
IF-EN-320a.1 (2)	Fatality rate of a) direct employees and b) contract employees.	Appendix II. Quantitative information.
<b>LIFE CYCLE IMPACTS OF BUILDINGS AND INFRASTRUCTURE</b>		
IF-EN-410a.1 (1)	Number of commissioned projects certified to a third-party multi-attribute sustainability standard.	6.5.1.1 Sustainable construction.
IF-EN-410a.1 (2)	Active projects seeking such certification.	6.5.1.1 Sustainable construction.
IF-EN-410a.2	Discussion of process to incorporate operational-phase energy and water efficiency considerations into project planning and design.	6.5.1.1 Sustainable construction.
<b>CLIMATE IMPACTS OF BUSINESS MIX</b>		
IF-EN-410b.1	Amount of backlog for (1) hydrocarbon related projects and (2) renewable energy projects.	2.1 Business model.
IF-EN-410b.2	Amount of backlog cancellations associated with hydrocarbon-related projects.	Not applicable.
IF-EN-410b.3	Amount of backlog for non-energy projects associated with climate change mitigation.	2.1 Business model.
<b>BUSINESS ETHICS</b>		
IF-EN-510a.1 (1)	Number of active projects.	2.1 Business model. 4.2. Performance of the Sacyr Group in 2023.
IF-510a.1 (2)	Order backlog in the 20 lowest-ranking countries on Transparency International's Corruption Perceptions Index.	Not reported.
IF-510a.2	Total amount of monetary losses as a result of legal proceedings associated with charges of (1) bribery or corruption and (2) anticompetitive practices.	Appendix III. Traceability.
IF-510a.3	Description of policies and practices for prevention of (1) bribery and corruption, and (2) anti-competitive behavior in the project bidding processes.	5.4.3 Regulatory Compliance Model for Criminal Prevention and Fair Competition.
<b>ACTIVITY PARAMETER</b>		
IF-EN-000.A	Number of active projects.	2.1 Business model.
IF-EN-000.B	Number of commissioned projects.	2.1 Business model.
IF-EN-000.C	Total backlog.	4.2 Sacyr Group performance in 2023.

## Contents according to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)

TCFD Recommendations	Reference
<b>GOVERNANCE</b>	
a) Describe the board's oversight of climate-related risks and opportunities.	6.2.1 Governance
b) Describe the role of management in assessing and managing climate-related risks and opportunities.	6.2.1 Governance
<b>STRATEGY</b>	
a) Describe the climate-related risks and opportunities it has identified in the short, medium and long term	6.2.3 Strategy
b) Describe the impact of climate-related risks and opportunities on the organization's business model, strategy and financial planning	6.2.3 Strategy
c) Describe the resilience of the organization's strategy, taking into account different scenarios, including a 2°C or lower scenario.	6.2.3 Strategy
<b>RISK MANAGEMENT</b>	
a) Describe the organization's processes for identifying and assessing climate-related risks	6.2.2 Management of risks and opportunities
b) Describe the organization's processes for managing climate-related risks	6.2.2 Management of risks and opportunities
c) Describe how the processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management	6.2.2 Management of risks and opportunities
<b>METRICS AND OBJECTIVES</b>	
a) Disseminate the metrics used by the organization to assess climate-related risks and opportunities in line with its risk management strategy and processes	6.2.3 Strategy 6.2.4 Metrics and objectives
b) Disseminate Scope 1 and 2, and if necessary, Scope 3 greenhouse gas (GHG) emissions and related risks	6.2.4.2 Greenhouse gas inventory
c) Describe the objectives used by the organization to manage climate and performance-related risks and opportunities and performance against them.	6.2.3 Strategy 6.2.4 Metrics and objectives



Villarrica Hospital. Chile

## Contents according to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)

TCFD Recommendations	Reference
<b>GOVERNANCE</b>	
a) Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.	6.4.1.1 Governance.
b) Describe the role of management in assessing and managing nature-related dependencies, impacts, risks and opportunities.	6.4.1.1 Governance.
c) Describe the organization's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organization's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	5.4.6 Human rights protection. 6.4.1.1 Governance.
<b>STRATEGY</b>	
a) Describe the nature-related dependencies, impacts, risks and opportunities the organization has identified over the short, medium and long term.	6.4.1.2 Natural Capital Action Plan.
b) Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organization's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	6.4.1.2 Natural Capital Action Plan.
c) Describe the resilience of the organization's strategy to nature-related risks and opportunities, taking into consideration different scenarios.	6.4.1.2 Natural Capital Action Plan.
d) Disclose the locations of assets and/or activities in the organization's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.	6.4.1.2 Natural Capital Action Plan.
<b>RISK AND IMPACT MANAGEMENT</b>	
a) (i) Describe the organization's processes for identifying, assessing and prioritizing nature-related dependencies, impacts, risks and opportunities in its direct operations.	6.4.1.3 Management of risks and opportunities.
a) (ii) Describe the organization's processes for identifying, assessing and prioritizing nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).	6.4.1.3 Management of risks and opportunities.
b) Describe the organization's processes for monitoring nature-related dependencies, impacts, risks and opportunities.	6.4.1.3 Management of risks and opportunities.
c) Describe how the processes for identifying, assessing and managing nature-related risks are integrated into the organization's overall risk management.	6.4.1.3 Management of risks and opportunities.
<b>METRICS AND OBJECTIVES</b>	
a) Disseminate the metrics used by the organization to assess nature-related risks and material opportunities in line with its risk management strategy and processes.	6.4.1.3 Management of risks and opportunities. 6.4.1.4 Metrics and objectives.
b) Disclose the metrics used by the organization to assess and manage dependencies and impacts on nature.	6.4.1.3 Management of risks and opportunities. 6.4.1.4 Metrics and objectives.
c) Describe the objectives used by the organization to manage climate and performance-related risks and opportunities against targets.	6.4.1.4 Metrics and objectives.

## Appendix IV. Reliability



This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

### Independent verification report

To the shareholders of Sacyr, S.A.:

Pursuant to article 49 of the Code of Commerce, we have verified, with the scope of a limited assurance engagement, the Consolidated Statement of Non-Financial Information ("SNFI") for the year ended 31 December 2023 of Sacyr, S.A. (Parent company) and subsidiaries (hereinafter "Sacyr" or the Group) which forms part of the Integrated Sustainability Report (hereinafter "ISR"), included in the accompanying Sacyr's consolidated management report.

The content of the ISR includes information additional to that required by current mercantile legislation in relation to non-financial information, which has not been covered by our verification work. In this respect, our work was limited solely to verifying the information identified in tables "Contents pursuant to Law 11/2018 on non-financial information and diversity" and "GRI Content Index" of the Appendix III "Traceability" included in the accompanying ISR.

#### Responsibility of the directors of the Parent company

The preparation of the SNFI included in Sacyr's consolidated management report and the content thereof, are the responsibility of the directors of Sacyr, S.A. The SNFI has been drawn up in accordance with the provisions of current mercantile legislation and in accordance with the criteria of the *Sustainability Reporting Standards of the Global Reporting Initiative* ("GRI Standards") and Construction and Real Estate Industry Supplement as per the details provided for each matter in the tables "Contents pursuant to Law 11/2018 on non-financial information and diversity" and "GRI Content Index" of the Appendix III "Traceability" of the ISR.

This responsibility also includes the design, implementation and maintenance of the internal control considered necessary to allow the SNFI to be free of material misstatement due to fraud or error.

The directors of Sacyr, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the SNFI is obtained.

#### Our independence and quality management

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics) which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

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Inscrita en el R.O.A.C. con el número 50242 - NIF: B-79031290





## Sacyr, S.A. and its subsidiaries

Our firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team consisted of professionals specialising in Non-financial Information reviews, specifically in information on economic, social and environmental performance.

### Our responsibility

Our responsibility is to express our conclusions in a limited assurance independent report based on the work we have performed. We carried out our work in accordance with the requirements laid down in the current International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and in the Guidelines for verification engagements of the Statement of Non-Financial Information issued by the Spanish Institute of Auditors ("Instituto de Censores Jurados de Cuentas de España").

In a limited assurance engagement, the procedures performed vary in nature and timing of execution, and are less extensive, than those carried out in a reasonable assurance engagement and accordingly, the assurance provided is also lower.

Our work consisted of posing questions to management as well as to the various units of Sacyr that were involved in the preparation of the SNFI, of the review of the processes for compiling and validating the information presented in the SNFI, and in the application of certain analytical procedures and review procedures on a sample basis, as described below:

- Meetings with the Sacyr, S.A. personnel to understand the business model, policies and management approaches applied, principal risks relating to these matters and to obtain the information required for the external review.
- Analysis of the scope, relevance and integrity of the content of the SNFI for the year 2023, based on the materiality analysis carried out by Sacyr and described in section 3.5 "Materiality analysis", taking into account the content required by current mercantile legislation.
- Analysis of the procedures used to compile and validate the information presented in the SNFI for the year 2023.
- Review of information relating to risks, policies and management approaches applied in relation to material matters presented in the SNFI for the year 2023.
- Verification, by means of sample testing, of the information relating to the content of the SNFI for the year 2023 and that it was adequately compiled using data provided by the sources of the information.
- Obtaining a management representation letter from the directors and management of the Parent company.



Sacyr, S.A. and its subsidiaries

#### Conclusion

Based on the procedures performed in our verification and the evidence we have obtained, nothing has come to our attention that causes us to believe that the SNFI of Sacyr, S.A. and its subsidiaries, for the year ended 31 December 2023 has not been prepared, in all material respects, in accordance with the provisions of current mercantile legislation and in accordance with the criteria of GRI and Construction and Real Estate as per the details provided for each matter in the tables "Contents pursuant to Law 11/2018 on non-financial information and diversity" and "GRI Content Index" of the Appendix III "Traceability" of the aforementioned ISR.

#### Emphasis of matter

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 relating to the establishment of a framework to facilitate sustainable investments, as well as the Delegated Acts promulgated in accordance with the provisions of the aforementioned Regulation, establish the obligation to disclose information on the manner and extent to which the company's activities are associated with eligible economic activities in relation to the environmental objectives of sustainable use and protection of water and marine resources, transition to a circular economy, prevention and control of pollution and protection and restoration of biodiversity and ecosystems (the rest of the environmental objectives), and with respect to certain new activities included in the objectives of mitigation and adaptation to climate change, for the first time for the 2023 financial year, in addition to the information referring to eligible and aligned activities already required in the 2022 financial year in relation to the objectives of climate change mitigation and climate change adaptation. Consequently, comparative information on eligibility in relation to the rest of the environmental objectives indicated above or on new activities included in the objectives of climate change mitigation and climate change adaptation, has not been included in the accompanying SNFI. Furthermore, to the extent that the information relating to the 2022 financial year was not required with the same level of detail as in the 2023 financial year, the information disclosed in the accompanying SNFI is not strictly comparable either. In addition, it should be noted that Sacyr, S.A.'s directors have incorporated information on the criteria that, in their opinion, allow for improved compliance with the aforementioned obligations and which have been defined in section 4.4 "European Union Taxonomy" of the accompanying SNFI. Our conclusion has not been modified in relation to this matter.

#### Use and distribution

This report has been drawn up in response to the requirement established in current Spanish mercantile legislation and therefore may not be suitable for other purposes and jurisdictions.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Pablo Bascones

29 February 2024



## Sacyr, S.A.

Independent limited assurance report  
on greenhouse gas (GHG) statement  
31 December 2023

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Chairman's  
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**3**  
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ambition

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Positive  
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*Free translation from the original in Spanish, in the event of a discrepancy, the Spanish language version prevails.*

## Independent limited assurance report on greenhouse gas (GHG) statement

To the management of Sacyr, S.A.:

We have undertaken a limited assurance engagement of the accompanying GHG statement of Sacyr S.A. (the Parent company) and its subsidiaries (hereinafter referred to as Sacyr) for the year ended 31 December 2023, comprising Emissions Inventory and the Explanatory Notes included in the Appendix of this report. This engagement was conducted by a team of sustainability and climate change assurance practitioners.

### Sacyr, S.A.'s management responsibility for GHG statement

Sacyr's management is responsible for the preparation of the GHG statement in accordance with their internal procedure, "Carbon footprint calculation" of Sacyr, available on the following website link <https://www.sacyr.com/en/environment/climate-change>. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG statement that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

### Our independence and quality management

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Our responsibility

Our responsibility is to express a limited assurance conclusion on the GHG statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3410 (ISAE 3410), "Assurance Engagements on Greenhouse Gas Statements" issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC). That standard requires that we plan and perform this engagement to obtain limited assurance about whether GHG statement is free from material misstatement.

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Inscrita en el R.O.A.C. con el número S0242 - NIF: B-79031290





Sacyr, S.A.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of Sacyr's use of applicable criteria as the basis for the preparation of the GHG statement, assessing the risks of material misstatement of the GHG statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Through inquiries and meetings with personnel of Sacyr's various departments who have been involved in the preparation of the GHG statement, obtained an understanding of Sacyr's control environment and information systems relevant to emissions quantification and reporting, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Evaluated whether Sacyr's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Sacyr's estimates.
- Verified, through analytical and substantive tests based on the selection of a sample, the information (activity data, calculations and information generated) used to determine Sacyr's GHG statement and the correct compilation of information based on the internal procedure applied by Sacyr.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance. Accordingly, we do not express a reasonable assurance opinion about whether Sacyr's GHG statement has been prepared, in all material respects, in accordance with their internal procedure, "Carbon footprint calculation" of Sacyr.

#### Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention which may lead us to believe that Sacyr, S.A. and its subsidiaries GHG statement for the financial year ending 31 December 2023 is not prepared, in all material aspects, in accordance with the internal procedure "Carbon footprint calculation" of Sacyr.

#### Use and distribution

Our report is only issued to the management of Sacyr, S.A. in accordance with the terms and conditions of our engagement letter. We do not assume any liability to third parties other than Sacyr management.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Pablo Bascones Ilundáin

29 February 2024



## Appendix

### SACYR'S Greenhouse Gas (GHG) statement corresponding to the year ended December 31st, 2023

#### Sacyr's GHG 2023 Statement

2023 GHG Statement	tCO2-eq
<b>Scope 1: GHG Direct emissions</b>	<b>87,540.03</b>
Emissions from mobile combustion and fixed combustion sources	87,529.3
Fugitive emissions	10.7
<b>Scope 2: GHG Indirect emissions</b>	<b>259,841.30</b>
<b>Scope 3: Other GHG indirect emissions</b>	<b>1,682,394.79</b>
Purchased goods and services	1,299,995.07
Capital goods	23,348.43
Fuel and electricity related activities	102,363.48
Upstream transport and distribution	6,061.83
Waste generated in operations	7,072.81
Business travel	11,275.74
Employee commuting	32,560.78
Upstream leased assets	183,231.80
Downstream transportation and distribution	67.38
Use of sold products	14,788.88
Investments	1,627.89

#### Criterion of quantification

Sacyr's emissions are calculated based on operational control, i.e. on those activities/contracts over which it has the authority to introduce and implement its operational policies.

#### Operational scope

The emissions from Sacyr's activities and facilities are calculated taking into account the following scopes:

##### Scope 1: GHG Direct emissions (greenhouse gases)

Direct emissions at Sacyr come from its various operating centers and are associated with:

- Emissions from mobile combustion sources: emissions derived from fuel consumption associated with travel (vehicles) and machinery.



- Emissions generated from fixed combustion sources: emissions from the consumption of fuel in equipment stationary or fixed facilities.
- Fugitive emissions: refrigerant gas leaks from refrigeration equipments in the facilities, either owned by the organisation or maintained by it.

Scope 2: GHG Indirect emissions (greenhouse gases)

Indirect emissions at Sacyr come from its various operating centers and are associated with the consumption of electricity from the installations of these centers.

Scope 3: Other GHG indirect emissions (greenhouse gases)

These emissions are a consequence of the company's activities but originated from sources that are not owned or controlled by the company.

Within this scope, the following categories are calculated:

- Purchased goods and services emissions: emissions derived from acquired goods necessary for the execution of activities (main materials and water).
- Capital goods: emissions associated with the life cycle of the capital goods purchased.
- Emissions from the fuel and electricity production, transport and distribution: emissions associated with the generation, transport and distribution of fuel and electricity.
- Upstream transportation and distribution emissions: emissions associated with the transport and distribution of packages.
- Waste generated in operations emissions: emissions derived from waste management.
- Business travel emissions: emissions derived from travel, by plane and train, and overnight stays of employees due to work.
- Employee commuting emissions: emissions associated with transporting employees between their homes and the workplace.
- Upstream leased assets emissions: emissions associated with the operation and maintenance of industrial plants.
- Downstream transportation and distribution emissions: emissions associated with the transport and distribution of the RARx product (additive manufactured from tire dust at the end of its useful life for use in asphalt mixtures).
- Use of sold products emissions: emissions associated with the use of the RARx product marketed.
- Investments: issues associated with investee companies for which Sacyr has no operational control



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