

2015 Corporate Social Responsibility Report



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Chairman's Letter

Dear readers,

Below you will find the 2015 Annual Abertis CSR Report, the scope of which covers 98.1% of the Group's turnover. The data and analyses on these pages present information on the organisation's environmental, social and good governance performance and, along with the rest of the corporate publications, offer a systematic and comprehensive overview of its activity.

The CSR Committee was established at the end of 2014, making 2015 its first full operational year. A number of different projects were carried out over the course of the year, including the updating of the Group's CSR policy, the review of material aspects and the approval of the CSR Master Plan.

The initial CSR policy was approved back in 2005, when the level of awareness regarding this aspect was still relatively low. At the present time, the CSR policy is an element included in the most recent corporate governance recommendations, as well as being a legal requirement for listed companies. In this setting, we have reviewed and updated the policy in force to date, adapting it to the evolution of the national and international standards that have emerged over the last decade, as well as to the evolution of the organisation, to the developmental model and internal regulations.

The new CSR policy establishes human rights and stakeholders as transversal mainstays in the different lines of action and objectives and, as an international framework for commitment, it acknowledges the Principles of the United Nations Global Compact, the Guiding Principles on Business and Human Rights (Ruggie Framework), the Sustainable Development Goals, the International ILO Conventions and the OECD Guidelines for Multinational Enterprises.

Finally, based on the update of the relevant environmental, social and good governance aspects, we have prepared the 2016-19 CSR Master Plan. The new CSR plan brings continuity to the previous plans, establishing strategic areas and objectives based on both material aspects and the value chain, in a manner that dovetails with the organisation's industrial development model and strategic objectives.

Thus, the **2016-19 CSR Master Plan** comprises four strategic areas (good governance and transparency, eco-efficiency, integration into the setting, and health & safety) and thirteen strategic objectives which consider both Human Rights and stakeholders and will be deployed and quantified throughout 2016.

This master plan is built on a solid foundation, with a track record spanning over a decade, during which it has seen the consolidation of different internal and

external procedures that will be conducive to solvent progress along the route marked out by this new road map, at the same time as it will be possible to take advantage of the positive synergies existing between the different countries to achieve the common, progressive implementation of actions aimed at achieving common targets in each of the strategic areas.

Thus, with regard to **good governance and transparency** particularly worthy of note is the first year of implementation of the code of ethics. Practically all countries have adapted to the code and are developing and formalising the corresponding ethics and crime prevention committees, linked in turn to the deployment of the compliance requirement. During 2016 it is planned to conduct specific training related to both the code of ethics and the compliance requirement.

The CSR Report — the contents of which have been extended with the inclusion of data related to the organisation's tax policy, the monitoring of the code of ethics and other specific indicators — has been prepared in accordance with the Principles of the Global Compact and informs on the organisation's progress with regard to this international initiative, with which Abertis has renewed the commitment it acquired over a decade ago.

The report also considers other international benchmark accountability standards, such as the working framework promoted by the Global Reporting Initiative organisation (G4) and the Accountability Stakeholder Engagement Standards, as well as including considerations transmitted to the organisation by analysts and stakeholders and the legal regulations applicable to non-financial information.

In the setting of **eco-efficiency**, 75.7% of the organisation's turnover is covered by an environmental management system, and throughout 2015 efforts were made to actively involve the organisations which collaborate in environmental management through specific training and supervision initiatives. The reduction of equivalent CO₂ emissions is one of the permanent challenges, and actions worthy of note for the management of this aspect included the renovation of the vehicle fleet, the feasibility study for the deployment of electrical vehicles in the corporate fleet, the performance of energy audits and improvements to the air-conditioning and lighting systems. Efficiency in the use of resources, along with the proper monitoring and tracking thereof, constitute significant progress towards a scenario of implementing the best available technologies which can actively contribute to reducing greenhouse gas emissions, at the same time as they

can foster innovation in the management and development of infrastructures.

Emissions from transport account for the bulk of the organisation's total emissions (both direct and indirect). Key in this regard are actions such as encouraging the use of electronic toll payment systems (accounting for 44.1% of total transactions for 2015 and now deployed in practically all countries), the development of a pilot project for installing electric charging points for toll road users and the deployment of specific car sharing services.

Of the waste generated in 2015, 90.7% was from construction and demolition, originating from materials of a mainly non-renewable origin. Therefore, reincorporating this material into the system will make it possible to create an internal recycling circuit which may lead to significant improvements in efficiency, in terms of both the consumption of materials and the generation of waste. The Spanish Toll Roads have undertaken initial studies in this area, with the aim of implementing trial sections which will allow these practices to be extended to the operational level and the experience to be shared with all the other countries.

Infrastructures are closely linked to the local community and the relationship with the latter, on both professional and social levels, is of crucial importance for management adapted to the stakeholders' expectations and for proper **integration into the setting**. In addition to participation in associations, worthy of note in 2015 were the initiatives related to the cultural 1% on Spanish Toll Roads and the agreement reached by Satellite Telecommunications with the UN for the provision of emergency communications services. Similarly, the actions conducted to showcase the biodiversity existing alongside the toll roads help to conserve and enhance natural assets.

During 2015, the Abertis Foundation received two awards: Biosphere Responsible Tourism certification for Castellet Castle, the headquarters of the foundation and the UNESCO International Centre for Mediterranean Ecosystem Biosphere Reserves, and the 2015 Stela Award. Total contributions amounted to 7.1 million euros, with 78.4% of the total being earmarked for initiatives aligned with the business and social investment.

Of the organisation's total purchase volume, 98.4% was from local suppliers and 87% of executive posts are held by individuals from the local community. Similarly, the supplier evaluation and approval procedure also contemplates environmental, social and good governance aspects. In 2015 it was extended to Chile,

while its deployment continued in Brazil and underwent progress in all other countries.

Road safety is one of the most relevant material aspects of Abertis' activities, and constitutes one of the mainstays of the organisation's infrastructure development model. The organisation's management approach focuses on the implementation of operational, preventive and awareness raising actions in the matter of road safety, incorporating this aspect transversally into occupational safety and thus boosting the effects exponentially. The principal activities conducted during 2015 included infrastructure improvement actions, emergency simulations, the deployment of emergency plans and educational and awareness raising plans.

Other relevant factors are user and customer **care and satisfaction**, for which the quality management systems, which cover 91.8% of the turnover, constitute the principal management framework. Particularly noteworthy is the development of new communications and relations channels, as well as carrying out specific satisfaction surveys for all activities in the majority of the countries.

Similarly, the inclusion of **social considerations into product and service development** is particularly relevant with regard to the projects aimed at reducing the digital gap in the activity of Satellite Telecommunications, as well as in the formalisation of agreements, such as that of the Spanish Toll Roads for promoting measures for improving services for persons with disabilities and those with limited mobility, as well as the creation of specific rest areas for lorry drivers, also in Spain.

Another of the key aspects is **occupational safety**, with the aim of reducing both direct and indirect accidents related to the organisation's activity as far as possible. 90.6% of the turnover for 2015 was covered by a risk management system, the levels of risk were analysed for the different work posts, and actions for the prevention and monitoring of accidents were implemented, with a total investment of 1.7 million euros in environmental improvement projects and a total of 124 thousand hours of risk prevention training.

Employment quality and equal opportunities are essential elements for talent retention and professional development. 94.2% of the workforce received training, with an average total of 22.5 hours of training per person, while 98.1% of all executives, 98.5% of heads of department and 48.7% of the rest of the workforce are covered by a formal performance evaluation framework. In a large number of countries, the number of women has increased in all the professional categories, progressing towards a balance in the

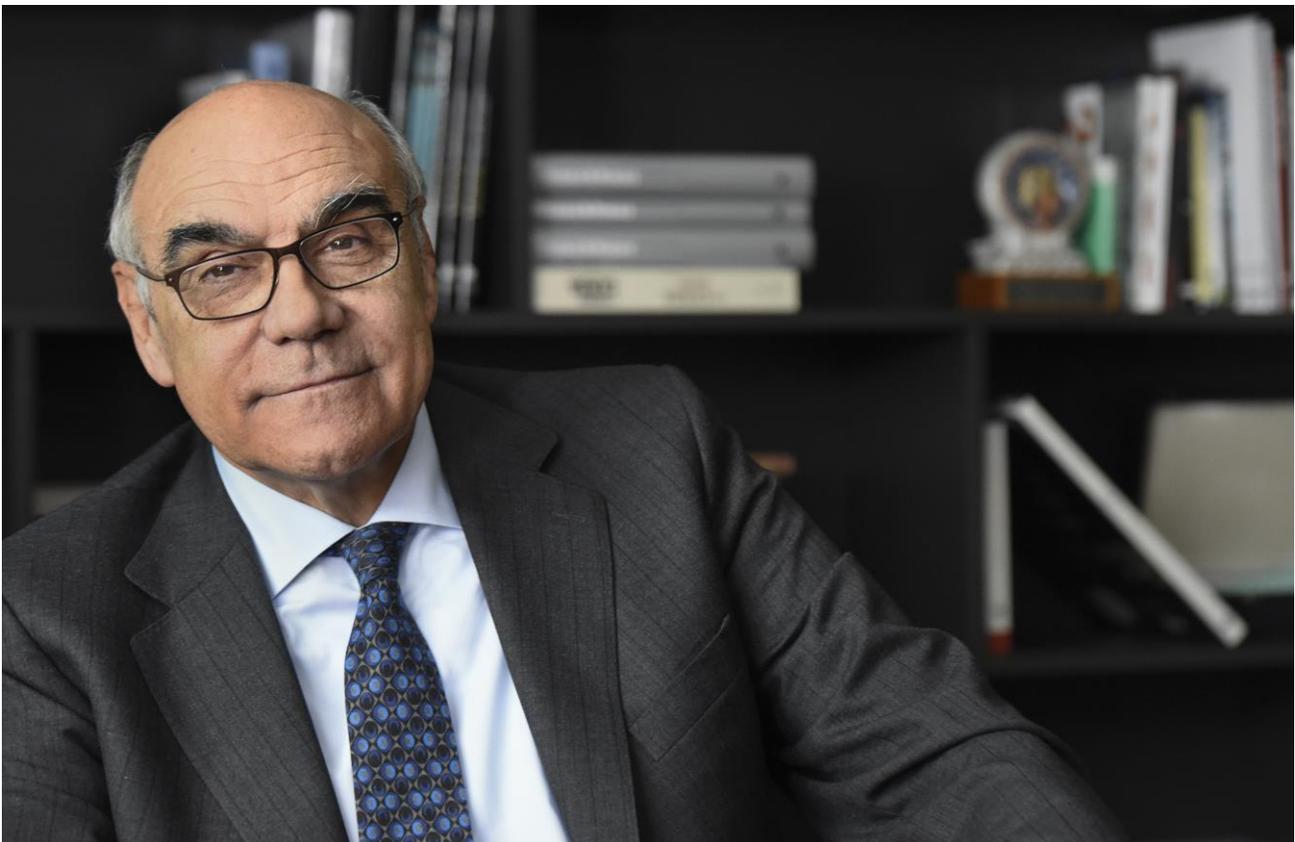
workforce in accordance with the global distribution, where 39.2% are women. Similarly, a total of 379 individuals with functional diversity form part of the Abertis staff, 12.6% up on the figure for the previous year.

Environmental, social and good governance considerations are increasingly being incorporated into the decision-making processes of different stakeholders, including investors as well as government agencies, users, consumers, workers and society in general. The organisation's participation in specific indices, such as the Dow Jones Sustainability Index World and the STOXX and MSCI ESG families of sustainability indices, highlights the actions conducted and the evaluation of this performance by the investment community, at the same time as it helps to

identify those settings in which there is still work to be done.

Including environmental, social and good governance aspects integrally into the operational strategy means that shared value can be generated for all stakeholders involved. At the same time, it also affords new opportunities for proactive transformation, with the capacity to shape the medium to long term in accordance with the highest standards of performance, using a broad systematic approach in line with the complexity of our current challenges.

Salvador Alemany Mas
Chairman



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Activity

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International leader

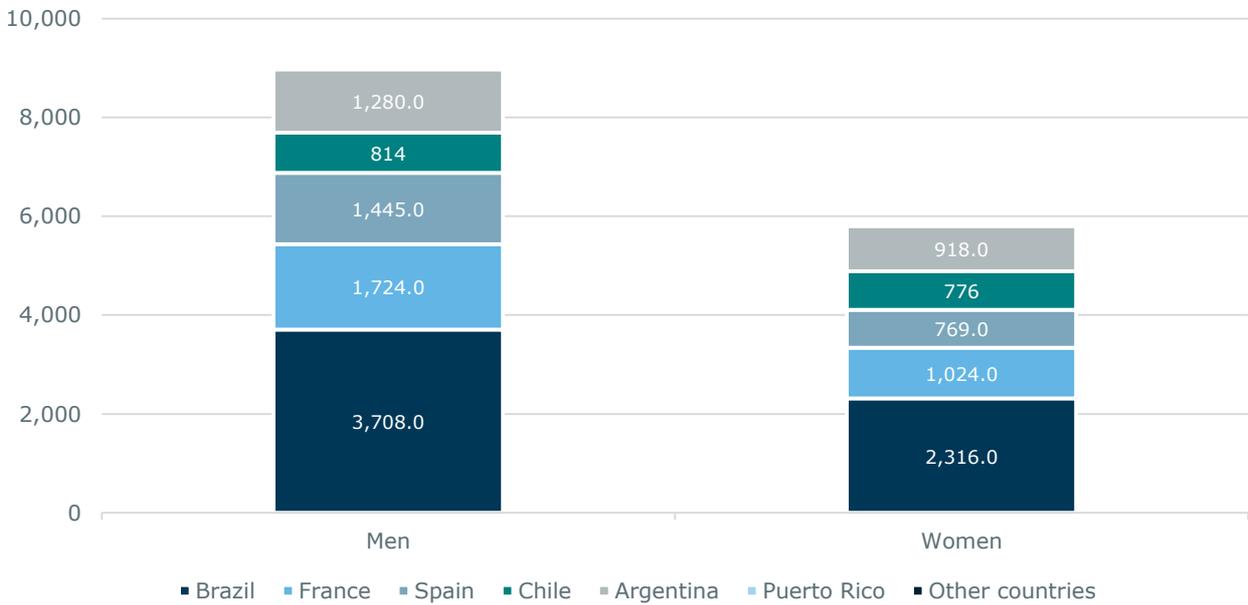
General indicators

Abertis is a group devoted to the management of infrastructures at the service of mobility and telecommunications, and currently operates in two sectors: toll road concessions and telecommunications. It has a presence in 12 countries throughout Europe and the Americas, with a total of 15,302 workers at 31 December (9,373 men and 5,929 women), 14,874.6 workers in terms of equivalent average workforce.

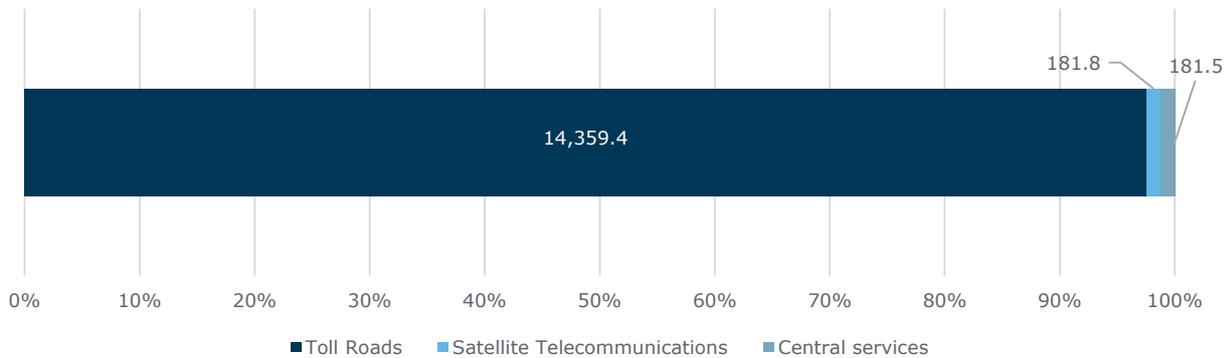
According to the criteria established in chapter 10, the scope of this CSR Report covers six countries, which at 31 December accounted for 97.0% of the organisation’s workforce (a total of 14,844 workers at 31 December: 9,020 men and 5,824 women), 99% of the equivalent average workforce (a total of 14,722.7 workers) and 98.1% of the Group’s turnover, distributed between the following activities:

- Toll Roads: Brazil, France, Spain, Chile, Argentina and Puerto Rico.
- Satellite Telecommunications: Spain and Brazil.

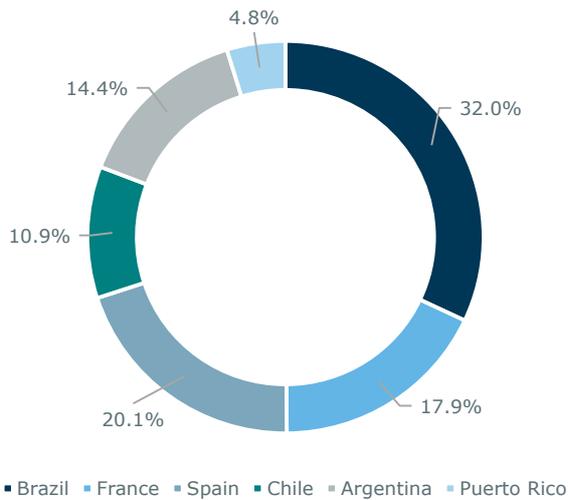
Workforce at 31 December by country – Number of employees ¹



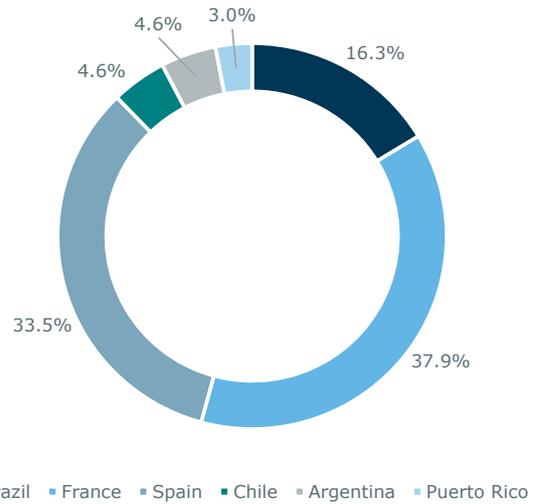
Equivalent average workforce by activity



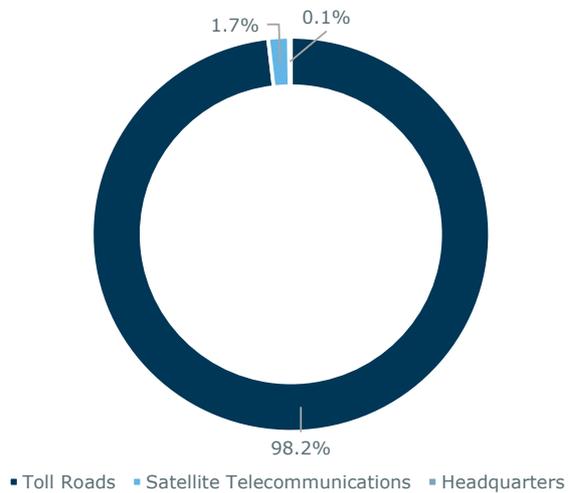
Equivalent CO₂ emissions (scopes 1 and 2) by country



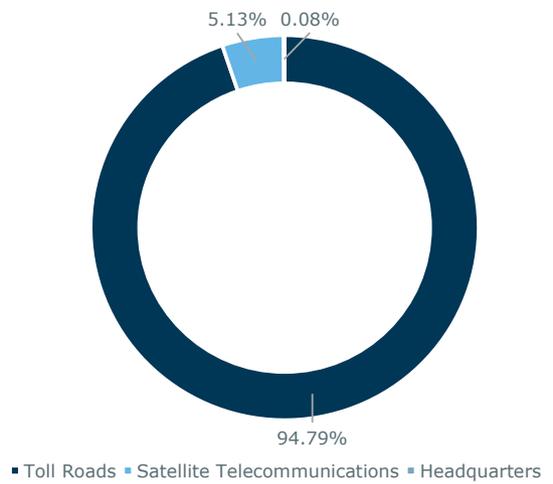
Turnover for the scope of the Report by country



Equivalent CO₂ emissions (scopes 1 and 2) by activity



Turnover for the scope of the Report by activity



These activities account for a turnover of 4,128.6 million euros and equivalent CO₂ emissions of 11.1 million tonnes.

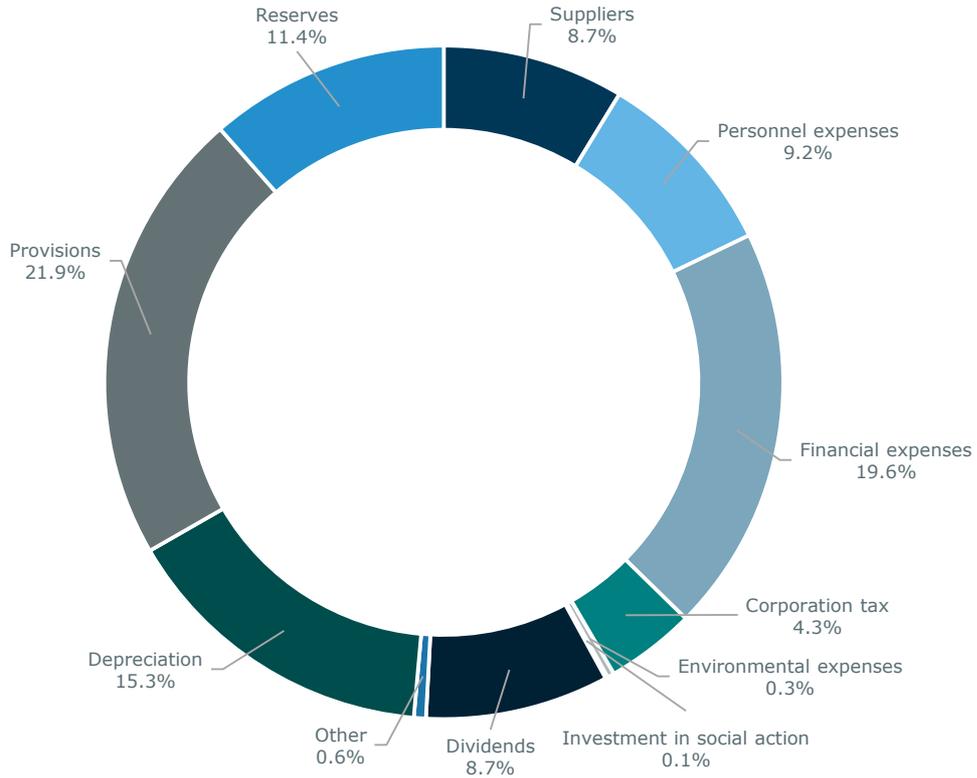
The group's total turnover for 2015 was 4,210.2 million euros, with a consolidated net profit of 1,879.9 million euros. This figure varied greatly from that of the previous year, owing principally to the changes arising with regard to terrestrial telecommunications activity, as specified in the 2015 Consolidated Annual Accounts (AA) on pages 63-69.

The turnover for the scope of the CSR Report has been taken as reference for calculating the relative values included in this report, thus completing the relative values on the basis of the activity indicators.

In accordance with the profit and loss account published on page 3 of the AA, the Value Added Statement (VAS) for 2015 has been prepared. The details on the evolution of items is available in each one of the notes referred to in the profit and loss account.

The evolution of the provisions is explained in notes 8 and 12 of the AA (pages 85-100 and 118-135, respectively) as well as the variation in corporation tax (pages 178-182 of the AA). The 2015 VAS includes in the item for taxes, the fees and corporate taxes accrued throughout the financial year.

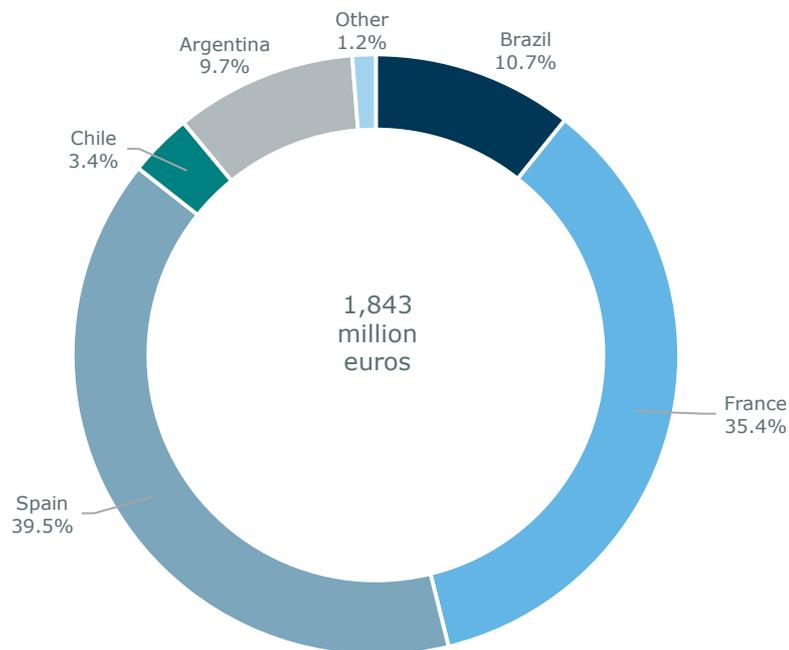
Value Added Statement - Consolidated Annual Accounts 2015



Contribution to government agencies

Abertis' tax policy is based on the principles of transparency and the prudent, responsible application of tax legislation. Abertis is committed to its duty of paying taxes to contribute to the public finances which provide the public services essential for the socio-economic progress and development of those countries in which it operates.

Since 2014 Abertis has adhered to the Code of Good Tax Practices prepared jointly by the Large Businesses Distribution of taxes paid (incurred or collected) by geographic areas.



Forum and the Spanish Tax Agency. In this regard, and adhering to the principles which have governed its actions since its constitution, the Group eschews non-transparent structures for tax purposes, understanding as such those which, through the use of shell companies or territories, are designed for the purpose of preventing the Tax Agency from ascertaining the body ultimately responsible for activities or the ultimate holder of the goods or rights involved. Additionally, the Board of Directors is regularly informed on the tax policies applied.

Abertis makes a quantifiable economic and social contribution through the payment of taxes to government agencies in the different countries in which it operates. Said payments entail strenuous efforts to comply with the formal obligations, information requirements and requirements for collaboration with the Tax Agency, as well as any relevant liabilities.

Following the OECD methodology, based on the cash settlement system, the Group's total tax contribution in 2015 was 1,843.1 million euros, with 1,011.9 million euros corresponding to taxes incurred and 831.1 million euros corresponding to taxes collected. In this regard, the Group includes all subsidiary companies which consolidate through the full consolidation method.

The taxes incurred are those which entail an effective cost for the company (payments for Income Tax, local taxes, indirect taxes on goods and services and employer's social security payments).

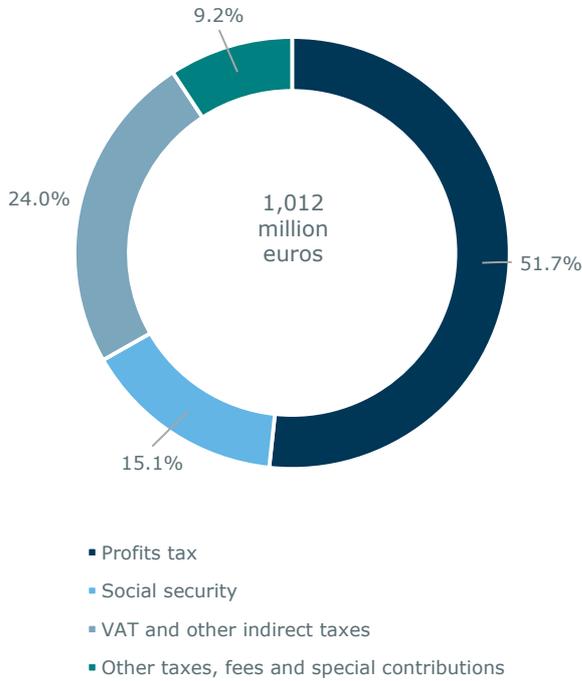
The taxes collected are those which do not have a bearing on the result, but are collected by Abertis on account of the tax agency or which are paid on behalf of other taxpayers (value-added tax, withholdings and employees' social security payments).

These show that for every 100 euros of Abertis' turnover, 43.20 euros are earmarked for the payment of taxes. More specifically, 23.70 euros for the payment of taxes incurred, and 19.50 euros for the settlement of taxes collected.

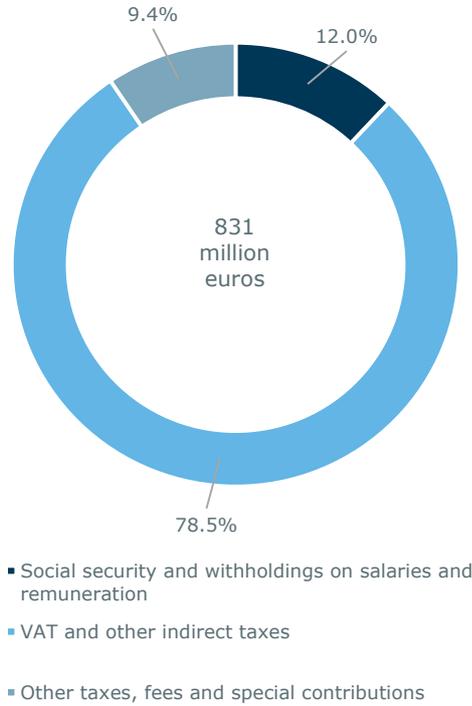
Additionally, the tax contribution of toll-road activity, per kilometre of toll road directly managed by Abertis, totalled 236 thousand euros, of which 129 thousand

euros corresponded to taxes incurred and 107 thousand euros corresponded to taxes collected.

Breakdown of taxes incurred by type



Breakdown of taxes collected by type



Breakdown of tax contribution by country and type of taxes (millions of euros)

	Taxes incurred	Taxes collected	Total
Brazil	148.1	49.3	197.4
France	372.6	280.3	652.9
Spain	399.8	328.8	728.6
Chile	18.3	44.1	62.4
Argentina	66.9	111.7	178.6
Other	6.3	16.7	23.0
Total	1,012	831	1,843

The "Others" category principally includes Puerto Rico, Netherlands, United Kingdom and Mexico.

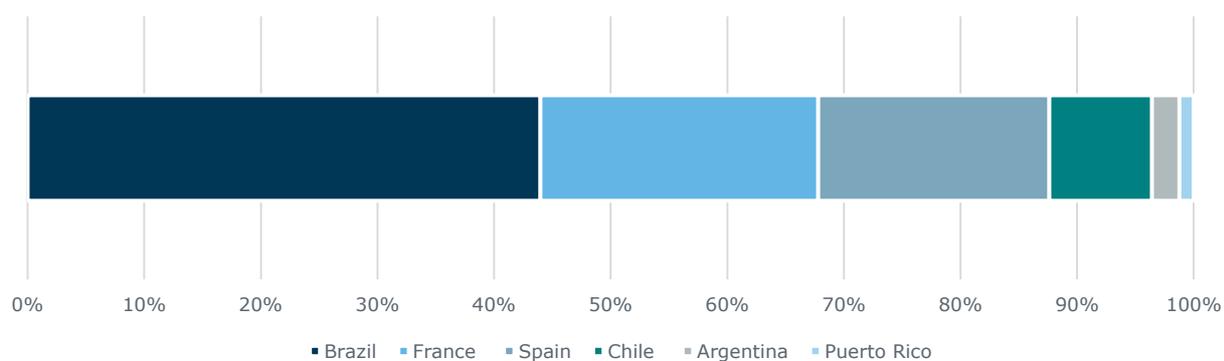
Toll Roads

On an international level, Abertis is the largest toll road operator in terms of number of kilometres managed both directly and indirectly, which exceeds 8,300 km, and of which 7,499 km are included within the scope of this report.

Public-private partnership is the common management framework of all the infrastructures, which are governed by the parameters established in the corresponding concession contracts. Pages 198-204 of the Consolidated Annual Accounts contain detailed information on the different concession contracts and their characteristics.

Even though the data on the kilometres managed reflect the volume of infrastructures, the activity indicator is measured on the basis of average daily traffic, which relates the number of vehicles using the toll roads and the total number of kilometres. As this indicator is directly linked with activity, it is the one that has been used in this report to make those calculations relating to the toll road sector.

Distribution of kilometres managed by country



Distribution of Average Daily Traffic (ADT) by country

	2013	2014	2015	Variation with respect to 2014
Brazil	18,061	18,619	18,187	-2.3%
France	23,044	23,605	24,021	1.8%
Spain	17,776	18,130	19,231	6.1%
Chile	16,935	17,749	19,257	8.5%
Argentina	78,990	77,299	84,068	Not Comparable
Puerto Rico	16,468	15,847	65,956	Not Comparable

The ADT is calculated on the basis of the number of vehicles multiplied by the number of kilometres travelled over a given time period, divided by the length of the toll road and multiplied by the number of days in the period considered. The data for Argentina and Puerto Rico corresponding to the 2013 and 2014 financial years are not comparable with the data for 2015, given that the scope is different (2015 includes Metropistas in Puerto Rico and Ausol in Argentina). The data have not been recalculated given that, in this way, it is possible to maintain the comparison between the values relating to the environmental level for each of the countries, which are published in the chapter referring to environmental impact.

Satellite Telecommunications

In terms of Satellite Telecommunications activity, Abertis is the world's ninth largest satellite operator, leader in the distribution of Spanish and Portuguese content. It currently has six orbital positions and seven operational satellites, plus a further three under construction, which broadcast more than 1,250 television and radio channels

The services provided include distributing and broadcasting television and radio (principally in the Spanish- and Portuguese-speaking markets); facilitating the establishment of links with companies

(public and private), with the aim of offering swift effective solutions to communications requirements; providing network services focused on connecting remote areas with no terrestrial access; and providing other specific consultancy services within the area of new networks and technologies.

There are offices in Spain and Brazil, from which services on an international level are provided. In this regard, the activity indicator is linked to the number of occupied transponders, which varies on the basis of the volume of activity and cannot be separated by country.

Evolution of average occupancy

	2014	2015	Variation with respect to 2014
Average occupancy	84.1%	82.2%	-2.3%
Occupied transponders	233.4	237.1	1.6%
Marketable transponders	277.5	288.5	4.0%

The occupancy rate is the ratio between the number of occupied and marketable transponders. The number of marketable transponders varies on the basis of each satellite, owing to which a global calculation has been made, considering all satellites operated by the organisation. The number of transponders occupied varies on the basis of the organisation's activity. The larger the figure, the more activity is being conducted (through the launch of new satellites or the establishment of agreements with operators of other satellites). The data published in 2014 with regard to the number of marketable transponders have been restated, as an error was detected in the data published (the difference of which is not relevant), which explains why the average occupancy is not affected.

Further information

Further information on the organisation's activity can be found in the 2015 Annual Report along with the websites, both the corporate website and the specific ones for each activity.

- [Toll Roads](#)
- [Satellite Telecommunications](#)

3

Stakeholders and Material Aspects

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Stakeholders

Stakeholders Map

In 2014, the stakeholders map was updated within the context of the materiality analysis project.

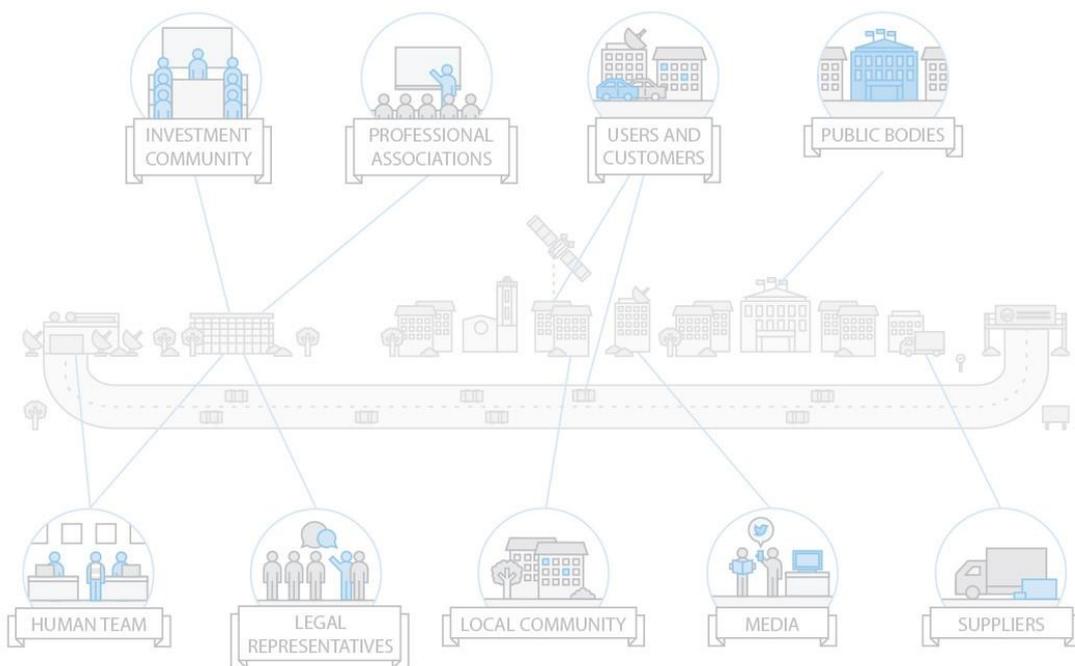
This map remained valid throughout 2015 and is available in detailed format in the 2014 CSR Report (pages 12-17)

It contains explicit information on the characteristics of each stakeholder, the existing communications

channels, levels of engagement and other relevant aspects, along with a detailed description of the expectations both of the stakeholders regarding the organisation, and the organisation regarding the stakeholders.

The stakeholders and their characteristics are the same, although, in line with the information given in this report in the chapter on technical characteristics, those related directly with the activity of terrestrial telecommunications have not been considered for 2015.

Abertis Stakeholders Map



Each of the chapters in this report has a direct impact on one or more of the organisation's stakeholders and deals at length with the management of expectations and the communications channels existing in each case.

Here it is worth mentioning some of the relevant events for each one during 2015:

- **Investment Community:** There was an increase in requests for ESG (environmental, social and good governance) information from the investment community throughout 2015, from both analysts and shareholders. A number of meetings were held

in this regard, and the existing communications channels remained active. The annual corporate governance report contains specific details on modifications to the composition of shareholders and other related matters.

- **Human Resources:** The communications channels and expectations remain the same. Worthy of note is the work satisfaction survey conducted in Chile along with the establishment of the ethical channel for the entire organisation. Noteworthy projects were also conducted in Brazil and Chile in the area

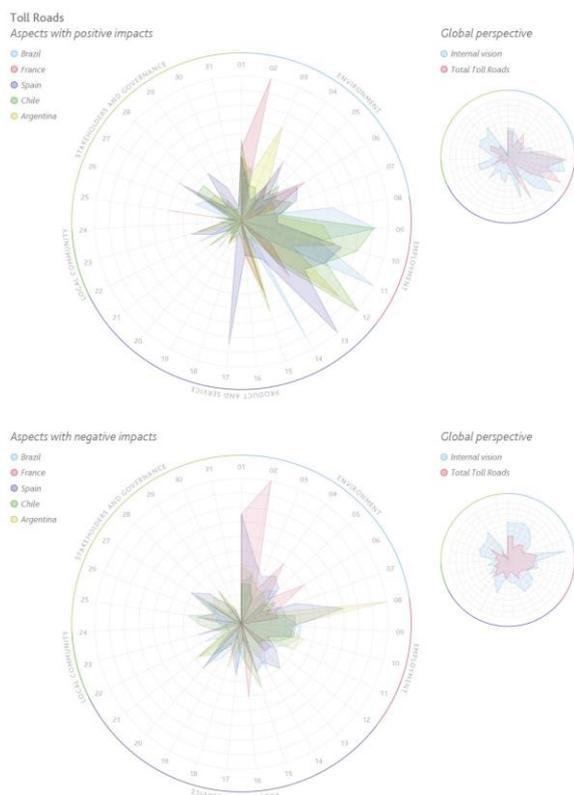
of performance evaluation systems, helping to align and satisfy expectations. These and other actions are explained in chapter six.

- Workers' legal representatives The works councils have been restructured in Spain and Chile, adapting them to the organisation's current structure, and they remained active throughout 2015.
- Suppliers: The holding of joint training sessions with the different purchasing departments in each country throughout 2015 was aimed at standardising practices and implementing best practices in the area of supplier assessment. Detailed information on this appears in chapter eight of the report.
- Users and customers: The customer satisfaction consultations and actions conducted on the toll

roads increased, and the new models implemented in Satellite Telecommunications continued. Similarly, the social networks made it possible to increase the level of direct interaction with this stakeholder.

- Government agencies: As result of the activity conducted, an intense relationship was maintained with the different government agencies with the aim of guaranteeing the provision of the service and developing improvements linked to it.
- Local community: The Abertis Foundation maintained a high level of activity, in line with that of the previous year. Particularly worthy of note was the participation of the different business units in professional associations and groups, as well as in specific projects within the local community.

Publication of the results on consultations



In 2015 a summary of the results of the specific surveys conducted on the organisation's different stakeholders was prepared and published, in the setting of the materiality analysis prepared in 2014.

The summary includes information on the results of the surveys conducted internally, in the form of infographics, and also shows the prioritisation by the stakeholders of material aspects with positive and negative impacts in each of the participating countries, and separately for each activity contemplated.

The summary also contains a brief review of the sectoral benchmarking conducted within the context of the same project.

This informative content is available on the organisation's website and has been distributed among the different CSR coordinators in the different countries, with a view to providing communicative support material to inform stakeholders of the consultations carried out and their results and to encourage their participation in future consultations.

Value chain

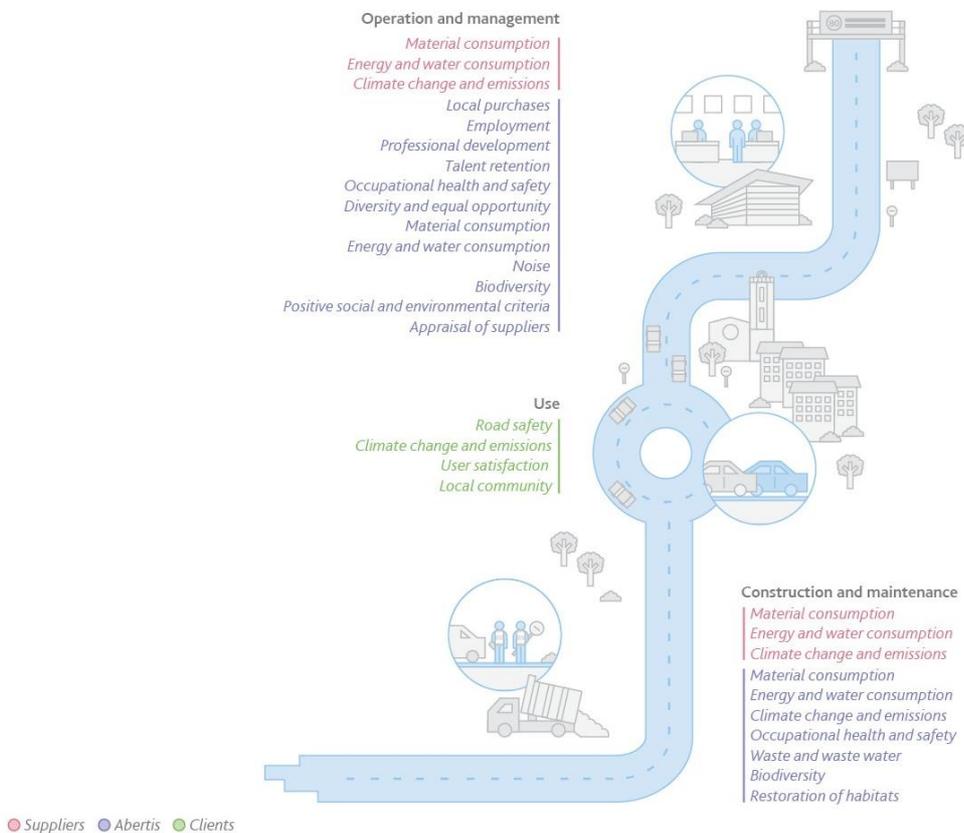
Abertis' business activities entail the generation of impacts throughout the value chain, even if these occur beyond the limits of the organisation. In this regard, the analysis of the life cycle for each of the activities allows us to identify material aspects irrespective of where they arise, although the factor of the organisation's limits is crucial when evaluating and contextualising the management of each of them and the direct involvement of stakeholders.

The core activity in toll roads focuses on their management and maintenance, as well as including construction operations. The majority of countries have specialised suppliers to carry out specific maintenance and construction tasks, the impacts of which are described in this report, since the scope of the environmental information contemplates all maintenance and construction work carried out by contracted companies.

Similarly, aspects such as occupational health and safety are also considered, beyond the confines of the organisation.

Toll Roads

Life cycle of toll road activity and material aspects



Although this structure is common to all countries, in Brazil there is a subsidiary which contributes directly to these activities and which, to respond to the intensive construction work being carried out in some Brazilian subsidiaries, carries out extraction work to supply granules and asphalt aggregates.

These activities are included within the scope of the CSR Report, although, as they do not constitute a core

business activity, they have been analysed in an aggregated form within the toll road activity.

Thus, the most significant environmental impacts are produced "upstream" from the organisation, although we should specifically add to these the generation of greenhouse gas emissions and road safety as the principal "downstream" impacts associated with the toll roads managed by the organisation.

Particularly prominent within the organisation is the vehicle fleet and the derived fuel consumption, which in some countries also affects suppliers, given that part of the fleet may be directly dependent on contracted companies.

The involvement of the government agencies owning the toll roads is direct and significant, and has a bearing on the management parameters of impacts generated throughout the value chain. Within the operational setting established in the concession contracts, engagement with this stakeholder is permanent and seeks to minimise the principal impacts in the value chain, while at the same time balancing other key aspects related to the management of transport infrastructures and the direct and indirect impacts, be they economic, social or environmental.

Satellite Telecommunications

The Satellite Telecommunications activity shares part of the life cycle structure of toll roads, but in addition, the

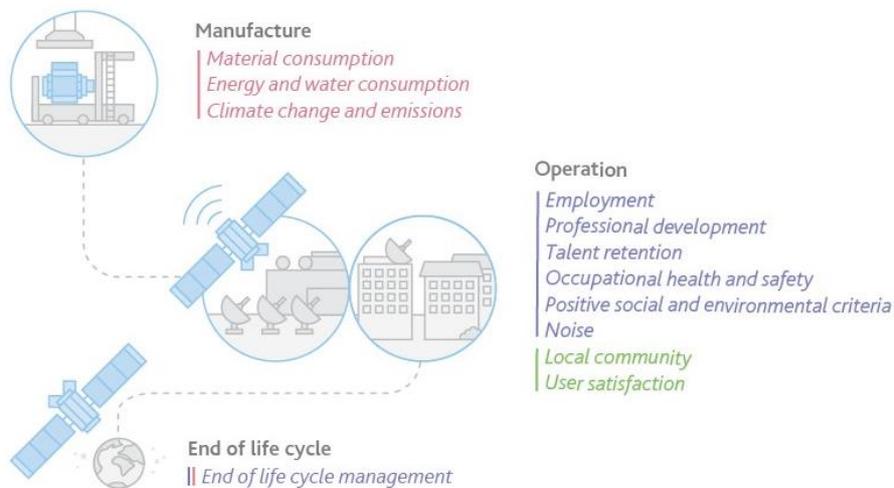
principal asset of the activity, the satellites, belong to the organisation.

In this case, the principal environmental aspects are linked with the manufacture and launch of satellites, as well as with their end-of-life management. This sector is unique and highly specific, as there are a limited number of existing suppliers. Moreover, as this is a highly technological and specialised sector, there are no generalised practices linked to aspects such as environmental life-cycle analysis, or possibilities of assessing operational eco-efficiency in the satellite manufacturing and launch process.

Once satellites have been launched, their operation and management have an impact similar to that of an office, given that the satellites' energy consumption is mainly renewable (solar energy). Therefore, the impacts that are worthy of note are of a more social nature, linked to the capacity to innovate in the development of products and services, related to the new communications technologies and the development of local communities.

Life cycle of satellite communications activity and material aspects

● Suppliers ● Abertis ● Clients



Satellite telecommunications customers principally include companies, both public and private, which provide various direct services to consumers or which use signals and connectivity to conduct their business operations.

Here it should be stressed that the satellite telecommunications sector is highly regulated, and aspects such as the end-of-life management of satellites are currently controlled by international regulatory frameworks. This explains why engagement with government agencies is also highly intense, in

addition to the fact that they participate directly as shareholders in the subsidiary conducting the Satellite Telecommunications activity.

Material aspects

The materiality analysis conducted in 2014 is described in detail in the corresponding year's CSR Report. The material aspects were updated throughout 2015 as a result of the external review of the previous year's report, along with the modifications made due to operational changes and external evaluations.

Special mention should be made of the formalisation and explanation of a series of material aspects on the corporate level which affect all the activities and were not explained in 2014, but were taken into account as relevant aspects: transparency and accountability, the code of ethics, prevention of corruption and human rights.

Subsequent to the external review of the CSR Report, anti-competitive practices, complaints mechanisms in all areas, labelling and production of services and marketing communications have also been included as material aspects.

Toll Roads

Material aspects in Toll Road activity

	Material aspects inside the organisation	Material aspects outside the organisation
Environmental Dimension	Consumption of materials, energy and water, climate change and emissions, waste and waste water, biodiversity and noise, restoration of habitats, grievance mechanisms.	Consumption of materials, energy and water consumption, climate change and emissions.
Social Dimension	Occupational health and safety, employment, professional development, talent retention, diversity and equal opportunities, grievance mechanisms.	Occupational health and safety, road safety, local community.
Economic Dimension	Development of products and services with positive social and environmental criteria, local purchasing, supplier evaluation, anti-competitive practices	Service satisfaction, labelling of products and services, marketing communications.

As explained in the description of the value chain, a significant part of the toll road maintenance and construction work is contracted to external companies, owing to which the material aspects linked to this phase exist beyond the limits of the organisation, although they are the most significant on an environmental level and are contemplated in this report. Part of this work is conducted directly, as occurs in Brazil, and therefore these material aspects are found within the boundaries of the organisation.

The same is true for occupational health and safety, which is a material aspect both within and outside the organisation.

It should be noted that stakeholders' prioritisation of these aspects varies depending on the country, with some being common to all of them, such as those linked with climate change, occupational health and safety, employment quality and professional development, and road safety.

Satellite Telecommunications

The specificities of this activity have a bearing on the material aspects and their relationship with the organisational boundaries, as well as the ability to operate therein. In this regard, the principal material aspects of an environmental nature are linked with the manufacture and launch of satellites, owing to which the environmental impacts arise principally beyond the limits of the organisation.

In a way similar to the case of toll roads, there are variations between Spain and Brazil as regards the prioritisation of material aspects by the stakeholders, although in general they are more aligned. Noteworthy common aspects include those related to employment quality and professional development, occupational health and safety, and the inclusion of social criteria into the products and services provided.

Material aspects in Satellite Telecommunications activities

	Material aspects inside the organisation	Material aspects outside the organisation
Environmental Dimension	Noise, grievance mechanisms.	Consumption of materials, energy and water consumption, climate change and emissions.
Social Dimension	Occupational health and safety, employment, professional development, talent retention, grievance mechanisms.	Local community.
Economic Dimension	Development of products and services with positive social and environmental criteria.	Service satisfaction, labelling of products and services, marketing communications.

Forthcoming activity

The material aspects identified have been approved by the CSR Committee and formed the basis for preparing the 2015 CSR Report, as well as for defining the CSR Master Plan for the coming three years.

Further work will be needed on the preparation of direct surveys of stakeholders, and further actions are scheduled for the coming year linked to the definition and prioritisation of actions to attain the strategic objectives contemplated in the CSR Master Plan, details of which are given on page 27 of this report.

4

Corporate Social Responsibility Management

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Principles and policies

In line with the organisation’s mission, vision and values, Abertis formalised its adhesion to the UN Global Compact in 2004. The subsequent ten years of commitment were formally recognised in a Ceremony held in 2015 in Madrid alongside many other signatories to the Compact.



The organisation’s development since 2004 is reflected in the formalisation of a new CSR policy, which updates the one in force to date, prepared and approved in 2003, along with the implantation of a new code of ethics and compliance system, the preparation of a new CSR master plan for the period 2016-2019, and the formalisation of the Board of Directors’ CSR Committee, with 2015 being its first full year of activity.

CSR policy

Related with the materiality analysis process initiated in 2014, the CSR diagnosis conducted in accordance with ISO 26000 and the Accountability Stakeholder Engagement Standards, throughout 2015 the Group’s Corporate Social Responsibility Policy has been updated in line with the international reference framework, the specific management framework and the internal and external regulations applicable to Abertis.

Thus, the CSR Policy document has been formalised adhering to the requirements established by the Spanish Capital Companies Law (which refer directly to

the contents of the CSR policy), and in line with an internal project for the updating and revision of corporate policies and regulations (including anti-corruption regulations and the procedure for financing community commitment and collaboration projects). It recognises the following international frameworks as reference standards for the organisation, declaring its commitment thereto:

- Principles of the United Nations Global Compact (UNGC)
- Guiding Principles on Business and Human Rights (Ruggie Framework)
- Sustainable Development Goals (SDG)
- International Labour Organization’s (ILO) Fundamental Conventions
- OECD Guidelines for Multinational Enterprises (OECD).

Similarly, the policy explains the specific management framework for CSR within the organisation, specifying ISO 26000, the Accountability Stakeholder Engagement Standards and the GRI guidelines as benchmark standards to be applied within the organisation.

Finally, the CSR Policy establishes two basic principles that cut across all the lines of action and commitments and which underpin the deployment thereof: human rights and stakeholders.

The document, which was approved and published early in 2016 by the Group’s Board of Directors, concludes with the objectives of the CSR Policy, the lines of action and commitments (linked directly with the CSR Master Plan 2016-2019) and the monitoring and control mechanisms for the policy.



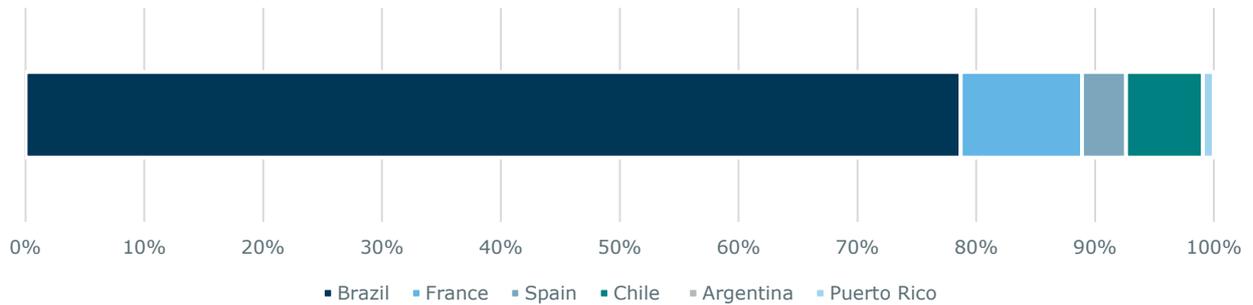
Code of Ethics

The new Abertis code of ethics was implemented during 2015, with the adaptation of local ethical codes in all countries and activities, except in France, where it is currently being implemented. The Ethics and Crime Prevention Committees were also formalised in all the countries, except in Spain (for the toll-road activity and for the corporation), France and Chile, where it is currently in the implementation stage.

41% of employees throughout the entire Group have formally accepted the need to know and adapt to the new code of ethics and 3% have received specific training in relation to some aspect linked to the code.

During 2015, a total of 24 queries linked to the code of ethics were received in Brazil and Spain (mainly through the external hotline in Brazil and by e-mail in Spain), of which 100% have been dealt with and resolved.

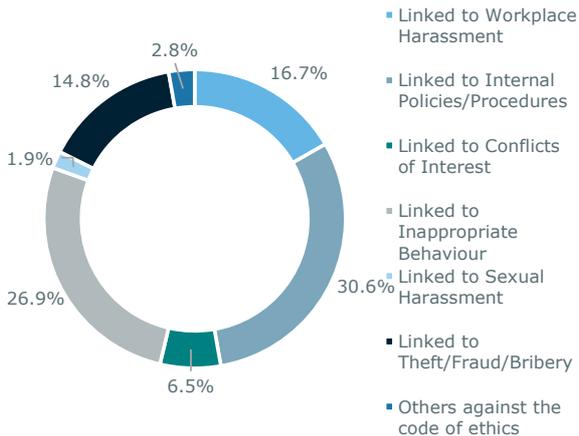
Complaints received by country



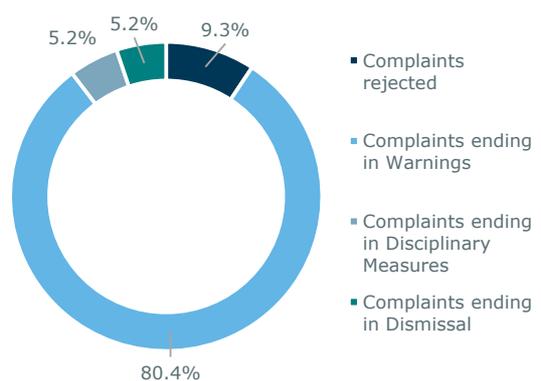
During the first year of the implementation of the Code of Ethics, a total of 108 complaints were received, of which 93.5% were received from internal stakeholders. 90.7% of the complaints received have been resolved, with the remainder corresponding to complaints pending resolution in Brazil and France, which will be addressed in 2016.

A total of 5 complaints entailed the severance of employment relations with the individuals involved, with said cases occurring in Spain, France and Brazil.

Complaints received by setting



Complaints resolved by type of measure applied



During 2016 it is planned to develop the Ethics and Crime Prevention Committees in Spain, France and Chile, as well as to conduct follow-up actions to guarantee the establishment of the regulations linked to said committees, to supervise training related to the Code of Ethics and observance of the same, and to inform on the works and lines of action to follow for compliance in all business units.

Corporate Governance and compliance

In 2015 the Abertis Board of Directors approved a compliance requirement contemplating the existence of Ethics and Crime Prevention Committees, the principal mission of which is to ensure compliance with the Abertis Code of Ethics and its Implementing Regulations. This requirement governs the obligation of the different local Ethics and Crime Prevention Committees to report to the Corporate Ethics Committee, in order for the latter to report to the Abertis Audit and Control Committee on any cases of non-compliance or possible risks of non-compliance with the Code of Ethics, and the implementation of suitable crime prevention measures.

"Abertis has established a new Compliance Department which will report to the Audit and Control Committee and for which the corresponding local Compliance officers will be appointed subsequently. The corresponding Abertis Group Ethics Committees have also assumed the additional duty of crime prevention, changing their name to the Corporate Ethics and Crime Prevention Committee.

The purpose of the Compliance Programme, initiated by the Abertis Group's Compliance Department, is to identify the applicable legal regulations and transfer them to the internal regulations, control the implementation thereof, evaluate the risks of regulatory non-compliance, verify that the controls work, and train all Group employees with regard to compliance, with the Code of Ethics being a fundamental regulation and one of the principal manifestations of good governance".

Abertis Chief Compliance Officer

Strategy and management

CSR Master Plan

The Corporate Social Responsibility Master Plan has been prepared for the period 2016-2019 in accordance with the material aspects identified in the materiality analysis and updated throughout 2015, adhering to the relevant standard principles set out in the CSR Policy.

The CSR Master Plan comprises four strategic areas and a total of thirteen strategic objectives. In the main, these objectives are aligned with Abertis' Strategic Objectives and the deployment of the industrial development model, for example, fostering CSR and best Corporate Governance practices, efficiently

maintaining infrastructures, innovating and incorporating best technological practices, improving road safety, guaranteeing the safety and well-being of individuals, providing a high-quality service, encouraging a team which is satisfied, committed and aligned with the organisation's values and objectives, and attracting, developing and retaining professional talent in a multicultural context, among other things.

The principal objective for 2016 is to deploy the CSR Master Plan for each activity and country within the scope of this report, pinpointing the specific objectives along with the plans and programmes envisaged to attain them in an internal participatory process, at the same time as updating stakeholders' input for the prioritisation of actions.

First full year of the CSR Committee

The Board of Directors' CSR Committee, established in 2014, modified its composition during 2015, and at 31 December it comprised a total of four directors (two men and two women) three of whom are proprietary directors, and one female independent director. Moreover, until 15 December 2015, the CSR Committee had been chaired by Salvador Alemany Mas, who was replaced on said date by the independent director María Teresa Costa Campi.

Throughout 2015, the committee met on a total of five occasions, during which the following actions were conducted:

- *The evaluation the results of the materiality analysis conducted in 2014, and the supervision and formal notification of material aspects for 2015.*
- *The coordination, review and notification of the contents of the 2014 CSR Report, and the list of contents for the 2015 CSR Report.*
- *The evaluation of achievements and challenges for 2015 in the area of ESG management and accountability.*
- *The monitoring and coordination of requests for participation in different external evaluation initiatives and consultations from analysts of non-financial information, as well as feedback from their evaluation.*
- *The recommendation, in the setting of the 2015 Carbon Disclosure Project and COP21, of Abertis' support for a possible international governmental agreement on climate change.*
- *Approval of the CSR Master Plan, which identifies the strategic areas and objectives proposed by the organisation in the area of CSR for the coming three years.*
- *The review and notification of the structure and content of the updated CSR Policy, in line with current Good Governance recommendations*
- *The monitoring of activities conducted by the Abertis Foundation and the approval of the regulations for financing community commitment and collaboration projects.*

The CSR Committee conducted a self-appraisal of its operation throughout the year, which it classed as satisfactory. The CSR Committee is scheduled to meet on a total of six occasions throughout 2016, with the deployment of the CSR Master Plan and the monitoring of material aspects being among the year's objectives.

External analysis and relations

Shareholders, investors and financial analysts

The increase in requests for information from analysts and shareholders has been significant, including participation in different environmental, social and good governance performance evaluation initiatives.

Noteworthy among these are the following participations:

- Carbon Disclosure Project: specific initiative for the evaluation of climate change management in organisations, led by private investors. The organisation participates annually in the Climate Change analysis questionnaire. In the CDP2015 (which analyses performance for 2014), a score of 100B was obtained, resulting in Abertis' inclusion in the "Carbon Disclosure Leadership Index", which



assesses levels of transparency and accountability.

Particularly noteworthy here is the development of a benchmarking tool for displaying the results of all the organisations participating in the evaluation, on both sectoral and country levels, as well as with other specific variables.

- Dow Jones Sustainability Indices: Abertis was included in the DJSI World index, obtaining an outstanding score in the setting of codes of conduct and compliance, environmental policy, actions in



the community & sponsorship, and commitment to stakeholders.

Similarly, there are areas with a track record in the setting of talent retention, customer relations, supplier evaluation and approval, eco-efficiency and measuring the impact of environmental, social and good governance actions, and tax transparency. Related with the evaluation conducted to review the components of the DJSI indices, RobecoSAM prepares the Sustainability Yearbook, which selects a series of organisations from among those participating in the analysis on the basis of their ESG performance and classifies

them by activity sector. Abertis has been included in the yearbook since 2015.

- STOXX and MSCI family of sustainability indices: Both performance analysis organisations have specific families of indices in the environmental, social and good governance settings. Abertis has been included in the ESG families of both indices, for which detailed information is available on their respective websites.



In addition to those mentioned above, Abertis participated in other analysis initiatives, such as those conducted by MERCO, EIRIS (ECODES Foundation in Spain), Trucost, Corporate Knights (G100) and Evalueserve (FTSE4GOOD).

Meanwhile, in general terms, the communications with the investment community handled by the shareholders' office increased in 2015:

- A total of 6,606 opinions were received from the investment community, 28.9% up on the previous year, in the main by telephone and e-mail.
- A total of 72 relevant events were submitted to the National Securities Market Commission (CNMV), 50% up on the previous year.
- A total of 30 road shows were held with institutional investors, 20% up on the figure for 2014; 468 meetings with managers, 45% up on the figure for 2014; and 31 informative meetings for the investment community.

Requests for direct information on the organisation's environmental, social and good governance aspects also increased. Here it should be noted that the Investor Relations department was recognised as the best in the transport sector by the Extel survey, also taking top spot in Institutional Investor's All-Europe Executive Team ranking.

Corporate diplomacy

In 2015, Abertis continued to work on Corporate Diplomacy, enabling it to maintain smooth relations with the Spanish Ministry for Foreign Affairs and Corporation (keeping the Minister and other senior officials updated, through information dossiers, on all sensitive matters within their scope of action, in each of the countries in which it operates in the different business units).

The relationship with the Ministry for Foreign Affairs and Cooperation was also maintained through active participation in organisations of a diplomatic nature (such as the Advisory Foundations, Marca España, the Centre for International studies, bilateral Chambers of Commerce, etc.).

With regard to the specific ministries in the rest of the countries in which the organisation operates, or intends to operate, close relations at the highest level continued to be maintained. In this regard, several institutional visits were organised in which senior Abertis executives met with ministers or prime ministers in said countries.

A further example of the fabric of International Relations in 2015 was the maintenance of relations with the Spanish diplomatic corps posted abroad, as well as with the foreign diplomatic corps posted in Spain (including Ambassadors, Consuls General and Economic and Commercial Advisers), keeping them constantly informed of any matter of importance for Abertis in those countries which they represented or to which they were posted.

Work was also undertaken to inform parliamentarians (namely, the specific Parliamentary commissions related to our sector), as well as the European Parliament and the EU Transport Commissioner, of the different administrations on which Abertis' concessions depend.

Finally, close relations were maintained with the United Nations through UNESCO, given the Abertis Foundation's cession of part of its facilities and resources to manage the UNESCO International Centre for Mediterranean Ecosystem Biosphere Reserves (the first public-private partnership programme in this area), as well as the common projects arising from said partnership.

Accountability

The Abertis CSR Report has been qualified as Advanced by the UN Global Compact, which recognised the level of information contained in the report, in line with the UN Global Compact's communication on progress preparation criteria.

This report has also been prepared in accordance to the guidelines the Global Reporting Initiative organisation, the principal international standard in this area, of which Abertis is an Organisational Stakeholder (the group of organisations now known as the GOLD Community).



Similarly, and related to the management of community relations, Abertis forms part of the association LBG Spain, the representative in Spain of the London Benchmarking Group, one of the benchmark methodologies in this area.



Finally, with the aim of assessing the contents of the report, it is analysed annually by different organisations including all the environmental performance, social and good governance analysts, as well as other stakeholders seeking information on performance in this area, which this report aims to provide.

Principal achievements and challenges for the year

The full CSR Report offers a summary of actions and results in the environmental, social and good governance areas which, complementary to the rest of the corporate publications, allows the organisation's

performance to be evaluated from a systematic perspective.

We now go on to present a summary of the key achievements during 2015 and challenges for 2016 in the area of CSR management and accountability, as well as the organisation's operational management and updating in each material aspect of ESG.

Milestones 2015

First year of activity for the Board of Directors' CSR Committee.

Updating and publication of the 2015 CSR Policy.

Formalisation of the CSR Master Plan 2016-2019.

Carrying out of toll road user satisfaction surveys.

Installation of electric vehicle charging points on toll roads.

Development of services aimed at reducing the digital gap in satellite telecommunications.

Reduction of occupational accidents on Brazilian Toll Roads.

No accidents on Puerto Rican Toll Roads or in Satellite Telecommunications in Spain and Brazil.

Increased presence of women in all professional categories and in practically all activities.

Improvement in the traceability of environmental data.

Monitoring, training and environmental awareness raising for contracted companies in the area of occupational risk.

Development of operational eco-efficiency and circular economy projects on toll roads.

Challenges 2016

Deployment of the CSR Master Plan 2016-2019 and the establishment of quantitative objectives common to the group.

Systematisation of tools for engaging with stakeholders.

Extension of stakeholders' participation in consultations linked to ESG aspects.

Reduction in occupational accidents and accident rate.

Systematisation of environmental information and reduction of greenhouse gas emissions.

Extension of the number of approved, evaluated suppliers in line with CSR criteria.

5

Road safety, development and satisfaction

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ESG aspects in Abertis' activities

The provision of services in the area of toll roads has two clearly identifiable and priority material aspects for shareholders: road safety, and the satisfaction of and compliance with users' expectations.

Numerous actions are carried out by the concession companies in this regard, and the direct involvement of stakeholders in the local community is sought to fully increase the positive impact of the actions conducted by the organisation in the area of road safety.

Here, special mention should be made of the work conducted to extend, improve and promote the channels for communication and interaction with toll road users and telecommunications customers, as well as the identification in the latter activity of strategic alliances to extend the social benefits connected with connectivity.

In addition, the development of projects aimed at incorporating positive environmental aspects in the provision of toll roads services continued, particularly with regard to reducing the organisation's contribution to climate change derived from toll road traffic.

Actions carried out and principal results 2015

Consolidation of road safety communication campaigns in all countries.

Implementation of improvements in infrastructures and monitoring of specific common road safety indicators.

Extension of services related with the user experience and the development of new transport technologies with positive environmental impacts.

Development of products and services aimed at reducing the digital gap in the area of satellite communications.

New channels for communicating and interacting with toll road users.

Preparation of customer surveys in a large part of the activities and the development of related improvement actions.

Road safety

Road safety is a strategic and operational priority for the organisation, the principal objective being to guarantee the maximum level of road safety on the infrastructures managed.

In this regard, operational monitoring indicators have been defined which relate the number of accidents and

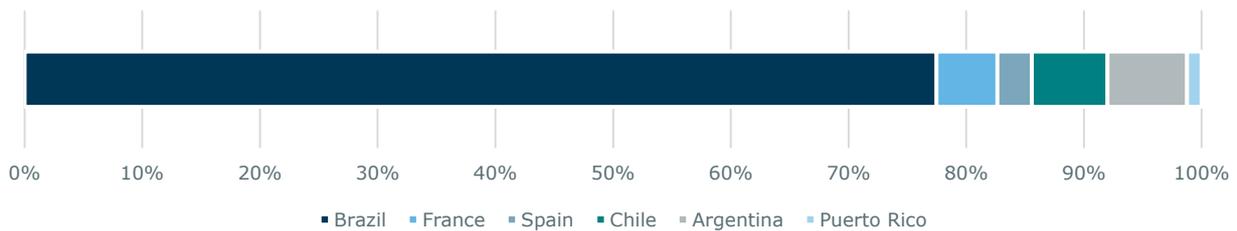
the number of victims with the number of kilometres and the number of vehicles using the toll roads.

Thus, it is possible to obtain performance indicators, comparable between countries, which are capable of measuring the impact in terms of road safety of the actions carried out by the organisation. During 2015, there were a total of 13,982 road accidents on the toll roads managed by the organisation, which was 8.2% up on the previous year.

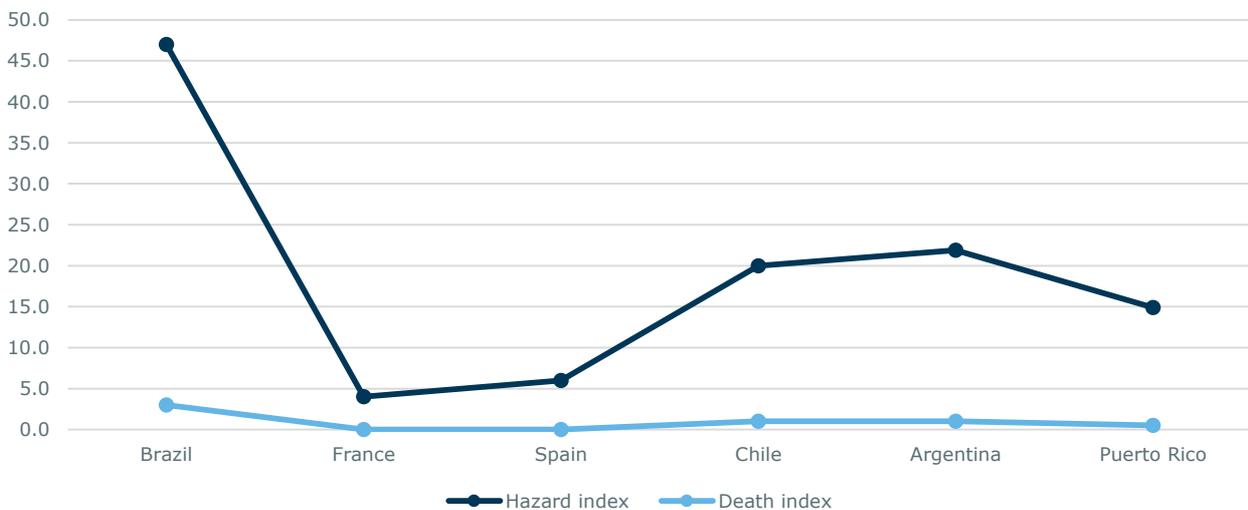
Total number of road accidentsⁱⁱ

	2013	2014	2015	Variation
Brazil	11,093	10,448	9,932	-4.9%
France	487	459	544	18.5%
Spain	756	752	798	6.1%
Chile	822	822	1,015	23.5%
Argentina	451	438	1,370	Not comparable
Puerto Rico	0	0	323	Not comparable

Number of fatalities in traffic accidents



Road safety monitoring indicators



There are two operational road safety monitoring indicators:

- Hazardousness index: relates the number of accidents with victims with the vehicles driving along the specific kilometre of toll road.
- Mortality index: relates the number of accidents with victims during the period with the vehicles driving along the specific kilometre of toll road analysed.

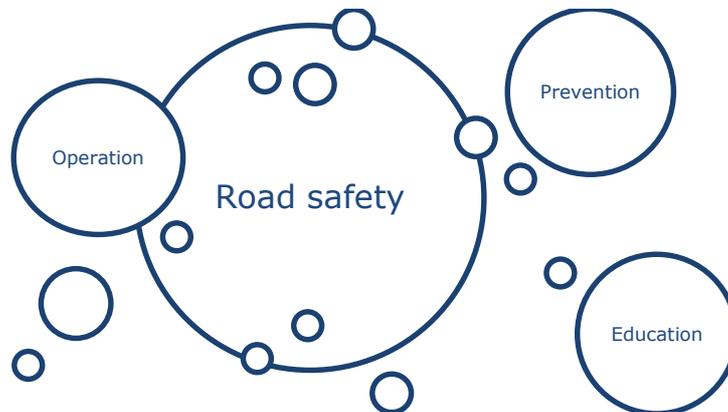
During 2015, there were a total of 888 deaths from traffic accidents on all the toll roads, 77.5% of which occurred in Brazil. This explains why the mortality index is highest in the Brazilian concession companies. The mean value for each index in 2015 was 22.2 for the hazardousness index and 1.4 for the mortality index. In this regard, worthy of mention were the values for the toll roads in France and Spain for the hazardousness

and mortality indices, both being well below the overall average.

Actions carried out

Abertis' approach to road safety management is based on the development of actions in three principal interrelated settings, which contribute exponentially to improving road safety.

These areas are daily operational activity, implementation of specific prevention measures and the creation of road safety campaigns. All the countries conduct actions in each one of these areas through the implementation of plans and programmes adapted to the local setting.



Brazil

The Brazilian concession companies' objective is to reduce the number of deaths owing to traffic accidents by 50% during the period 2011-2020, in line with the target defined by the Decade of Action for Road Safety promoted by the United Nations.

In this regard, a total of 37 operational actions and 225 infrastructure improvement actions have been carried out, principally in the form of installing metallic barriers, bolstering signage, improving lighting and installing speed cameras, among others.

Worthy of note in the area of awareness raising is the organisation's support for the Yellow May campaign, a social movement which has emerged in Brazil with the aim of increasing the visibility of road accidents and raising awareness on the importance of road safety among society in general.

September was road safety month, during which a total of 936 actions were carried out in the concession companies and the headquarters, aimed at providing road safety education to more than 950 thousand people throughout the month. Other stakeholders, such as schools, carried out initiatives with the organisation's support as part of road safety month.

Safety month got under way with the second road safety forum, which was attended by over 200 representatives from different stakeholders.

The topics addressed during the forum included technologies for road safety, the use of seat belts, the impact of education in changing traffic culture, and the progress and challenges of the Decade of Action for Road Safety. Within the setting of the forum, an agreement was signed with the São Paulo State Traffic

Institute to carry out awareness raising actions throughout the state.

Throughout 2015 a number of different awareness raising campaigns were conducted, including the installation of 150 large signs on the roads, along with the distribution of more than 200 thousand leaflets in toll areas, with messages linked to the principal risk factors behind the steering wheel, i.e. the use of

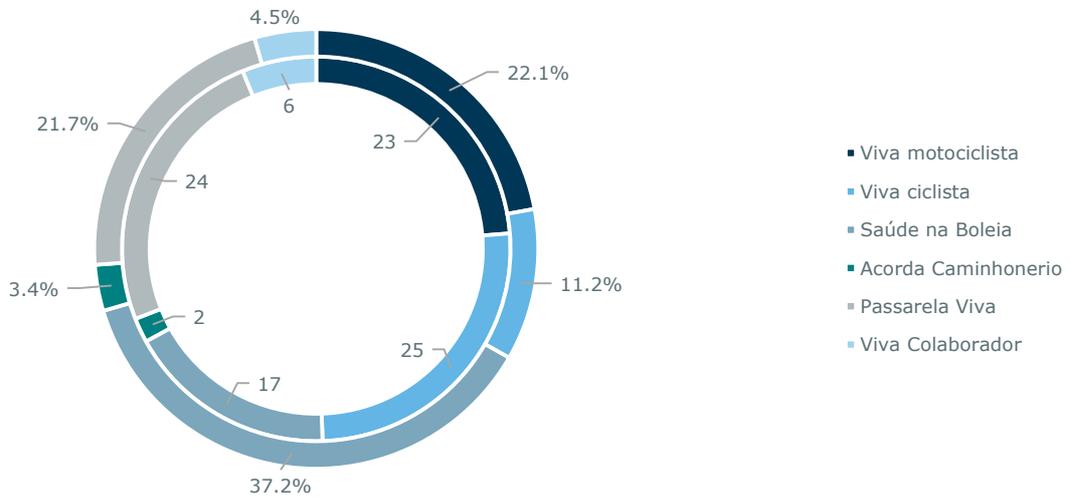
seatbelts, the use of mobile phones while driving, alcohol and speeding.

Work also continued on the *Operación verano, Saúde na Boleia, Viva Ciclista, Viva Motociclista* and *Passarela Viva* campaigns, with the participation of over 14 thousand individuals in all the concession companies, along with the involvement of 73 thousand students in 84 cities in the *Projeto Escola*.

Education and road safety awareness in Brazil

The ongoing, long-term initiatives regarding road safety education and awareness raising continued throughout 2015, with a total of 97 campaigns carried out and 14.9 million users addressed in all the Brazilian concession companies.

Number of campaigns (inner circle) and percentage of users attended to (outer circle)



The following road safety education campaigns were carried out in 2015:

- "Acorda Caminhoneiro" Campaign: Focused on raising awareness among lorry drivers regarding the risks of falling asleep at the wheel. The aim was to reduce the number of rear-end collisions this group is involved in, and the campaign was carried out with the participation of other stakeholders from different concession companies.
- "Saúde na Boléia" Campaign: Previously known as the "Viva Saúde" programme, it is also aimed at lorry drivers, and seeks to promote their health by performing general medical check-ups at service stations and lay-bys.
- "Viva motociclista" Campaign: This campaign is aimed specifically at motorcyclists and consists of preventive and educational initiatives such as the free inspection of elements related to road safety on vehicles (state of brakes, tyres, lights, gears, shock absorbers, etc.), medical check-ups for motorcyclists, and the distribution of leaflets with safe riding tips, among others.
- "Viva ciclista" Campaign: Aimed at cyclists riding alongside toll roads, the campaign is participated in by external stakeholders and focuses on those sections in which the presence of cyclists is most frequent. The initiatives carried out include the distribution of recommendations on good traffic practices, along with reflective stickers and protective antennas.

- *"Passarela Viva" Campaign: This campaign targets pedestrians using paths alongside toll roads, encouraging the use of foot bridges for crossing the motorways through the distribution of recommendations at critical points and along more isolated roads.*
- *"Viva colaborador" Campaign: Raising awareness among the organisation's employees is a key factor for the exponential dissemination of better road safety behaviour, both for professional and personal travel.*

In addition to these programmes, guided tours of the toll roads were conducted for schoolchildren, and the "Projeto escola" continued to focus on education for humanising traffic, with the involvement of teachers from all schools participating in the project, along with the students. Within the setting of the project, specific campaigns were also carried out such as the slogan competition (with the participation of 10,121 students and 704 educators), the "Passeio Ciclistico" campaign, communication and educational acts with teachers within the setting of National Traffic Week, and other related initiatives.

France

The road safety campaigns carried out on the French toll roads in 2015 focused on the use of telephones while driving, particularly after the results of the observatory on motorway behaviour, and a survey conducted by the association ASFA, in which 55% of those consulted admitted to having used their telephones while driving.

The aim of these campaigns was to influence behaviour behind the wheel, as this is one of the factors with a particular impact on road safety. The 2015 campaign was also carried out in English, with the aim of including holidaymakers during the campaigns.

The toll road behaviour observatory also published the results of the annual behaviour analysis report, particularly noteworthy among which was the impact of the campaigns carried out in previous years on the use of safety belts and respecting the safe driving distance, given that drivers' behaviour in this regard had improved.

The high-risk behaviours which are still prevalent include speeding, improper use of lanes, failure to indicate, and failure to observe the safety distance.

Spain

In addition to emergency simulations, a number of different operational measures were deployed:

- The replacement of containment systems with new systems with a higher capacity and a lower severity index.
- The replacement of road markings and vertical signs, to improve the level of reflection and the incorporation of rumble strips to provide an acoustic warning when driven over and to improve user information.

- The replacement of enclosure fencing with more effective and more durable fencing.
- The installation of noise barriers around buildings in the vicinity of the toll road.
- The renovation and new implementation of information equipment with variable communication technology (variable message panels, traffic meters, safety facilities in tunnels, etc.).

The study of accident black spot sections which started in 2014 continued throughout 2015, and a total of 28 sections, with a total length of 45.9 km, were studied.

The report contains a formal statement regarding the condition of the infrastructure in relation to the factors affecting the accident rate on each section, in particular those linked with the characteristics of the roadway, with the aim of identifying proposals for improvements which can be incorporated into future maintenance projects.

In order to be able to identify the sections and create the corresponding study files, support was provided by the Operational Support Department, along with the management of each Network and the individuals responsible for the maintenance and conservation in each management department, and accident prevention elements were also installed.

At the same time, road safety inspections (RSIs) were carried out along a 94-km section of toll road. RSIs are detailed reviews of the elements on the roadway, aimed at identifying those which require maintenance work to improve traffic safety, taking into account the current regulations and best practices relating to road safety.

The results derived from these inspections include identifying specific actions such as increasing the horizontal guide signs in toll areas, organising

maintenance area access manoeuvres, improving the access markings in service areas, and increasing the signage at intersections. Assisted by an inspection team, these inspections are scheduled to continue for the coming four years, covering all the toll roads in the Spanish network.

Education and awareness raising

Particularly noteworthy was the specific training for professionals working in the safety areas of the most important collective transport companies all over Spain.

Training was given to 16 participants and focused on driving safely both inside and outside of tunnels.

The course included a theoretical session in which these professionals were given recommendations on how to act when faced with emergencies inside tunnels, a visit to the Operational Centre to see first-hand the deployment of technology aimed at motorway users' safety and the action protocols in the event of emergencies in tunnels, and lastly a tour through Tunnel I and one of the evacuation tunnels, to take a look at the safety elements installed.

Road emergency simulations in Spain

Conducting road emergency simulations makes it possible to develop procedures and tools to respond to potential emergency situations arising from the operational activity. Throughout 2015, the Spanish Toll Roads conducted a total of nine road emergency simulations contemplating different scenarios, with the participation of both internal stakeholders (the entire organisation) and external stakeholders (Civil Protection, the fire service, traffic authorities and the media), in addition to other winter emergency simulations.

The actions included defining the aims of each simulation, along with the scenarios and improvement actions required, the extraordinary mobilisation of all the personnel based on the road and in the operations centre, the coordination of the Strategic and Operational Management with the different members of the organisation and external stakeholders, and the communication and preparation of informative material on all the actions conducted.

After carrying out the simulations, the following improvement opportunities were identified:

- *The continued implementation of aspects for managing incidents of an environmental nature in the training plans of all workers, and the implementation of specific practices for training Operations Centre personnel in the area of communications, the evaluation of incidents and immediate decision making.*
 - *The notification and updating of access points to tunnels and to the roadway, central reservation gaps and safe locations.*
 - *The carrying out of joint work actions with the external stakeholders involved for the study and revision of the self-protection plans, as well as for exchanging appraisals on the resolution of both simulations and incidents.*
 - *Review of the suitability of incorporating more observers into those simulations with more complex scenarios, along with the promotion of incentives for the participation of external stakeholders in simulations.*
-

Chile

All the Chilean concessions have emergency management procedures that define the action criteria for emergency teams.

Also conducted during 2015 was the road safety campaign during the National Festival, under the slogan "Don't end up being driven home", with the participation of different stakeholders, and which continued with the School Project, focused on teachers and students working on road safety in a way conducive to creating road culture in society.

Argentina

One of the Argentinian concession companies performed an accident simulation with the transport of hydrocarbons and a spillage of the product — with the participation of a number of different internal and external stakeholders — with the aim of reducing communication response times and improving the coordination of tasks in the field. The simulation included two working sessions: one theoretical and the other practical.

Education and awareness raising

In one of the Argentinian concession companies, two road safety campaigns were carried out. The first, under the slogan "Let's drive better" has so far provided training to a total of two million drivers, focusing on respecting lanes as the theme for 2015. The second, under the slogan "Learn by looking" focused on training users with regard to knowledge of vertical signage. In total, more than 1.2 million people received training and educational material was provided for students.

Furthermore, the road safety campaign aimed at schools offered explicit training to 600 teachers involved in the education of more than 25,000 students in different schools — both state and private, special education and adult colleges — in the municipalities through which the toll road passes.

Puerto Rico

Worthy of special mention was the work on updating the existing emergency manual in one of the country's concession companies, with the aim of formalising the response to the different possible emergency situations and assuring the protection of all individuals involved, including users, workers and other stakeholders.

Education and awareness raising

One of the Puerto Rican concession companies conducted a road safety campaign in partnership with other stakeholders, aimed at teenagers between 13 and

17, by staging an experimental play in theatres in each municipality. A total of 2,500 children from public schools participated in this campaign.

The launch of a specific campaign targeting children aged between 7 and 11 is also planned, with the aim of learning about and working on motorway behaviour while the children drive around a fictitious town specially adapted for the purpose.

Development of products and services with positive social and environmental impacts

The incorporation of environmental and social aspects into the development of new products and services allows the generation of positive synergies in the direct operational setting, and encourages innovation based on positive environmental and social impacts.

Toll Roads

In addition to working towards guaranteeing the maximum levels of road safety on all toll roads managed by Abertis, which is one of most significant social impacts of the organisation's activity, there are other environmental and social aspects which can be integrated with a view to maximising the environmental and social return from the use of the infrastructures.

On an environmental level, awareness raising campaigns are being conducted among toll road users which include themes such as the proper management of waste and environmental conservation.

Meanwhile, the car sharing services provided on the websites of some concession companies in Spain and France continued, as well as improved tariffs for less contaminating vehicles, where possible, in a setting of public-private partnership and in accordance with the terms defined in each of the countries. In Spain a total of 1,595 vehicles signed up for the ECOVIAT system, 5,750 vehicles for the high-occupancy vehicle discounts, and 138 vehicles for the electrical vehicle discounts.

The implementation of the electronic toll paying system, making it possible to reduce the greenhouse gas emissions from vehicles using the toll roads, continued to expand.

Thus, 44.1% of total transactions in 2015 and 48.3% of all revenue was linked to the use of the electronic toll system (an increase of 16.2% and 5.3% respectively, affected in part by the increase of the scope in Argentina and Puerto Rico). Here it should be noted that all countries increased the percentage of use of this system, deployed in all the concession companies, except for two Chilean toll roads.

Percentage use of electronic toll paymentⁱⁱⁱ

	2014		2015	
	Transactions	Income	Transactions	Income
Brazil	45.0%	58.7%	47.0%	61.3%
France	42.2%	49.1%	43.7%	50.9%
Spain	41.6%	41.1%	42.6%	42.6%
Chile	3.1%	5.2%	11.9%	11.4%
Argentina	27.0%	30.0%	34.1%	35.2%
Puerto Rico	74.3%	74.6%	92.5%	91.5%

The Abertis Foundation also signed a partnership agreement with the ONCE Foundation, with the aim of identifying and promoting measures for improving the provision and conditions of the service for persons with disabilities and those with reduced mobility. In this regard, the partnership framework contemplates the possibilities of innovation at the service of social inclusion, so that the transport infrastructures may be used under the same conditions by all users, with increased efficiency and interactivity.

Similarly, the Spanish Toll Roads collaborated in the project for improving and transforming service areas through their redesign, improvement and modernisation, incorporating value-added services such as free Internet connection, a revamped selection of food options and improved children's play areas, aimed at improving the experience of users.

Particularly noteworthy is the increased use of specific rest areas for lorry drivers on Spanish Toll Roads. Four years after they were opened, the two service areas

recorded an average daily occupancy of 62%, rising to 82% during nocturnal periods and 100% over weekends. Throughout 2015, these spaces, with a capacity of 173 places, received 46,827 visits, 7% up

on the same period for the previous year, with the most highly-rated element being that of safety.

Electric charging points on toll roads

One of the most significant environmental impacts of terrestrial transport is fuel consumption and the generation of greenhouse gas emissions. The organisation's carbon footprint analysis shows the estimate for equivalent CO₂ emissions generated by vehicles using its toll roads and the volume that these emissions represent in relation to all the organisation's other direct and indirect emissions. The development of new technologies in transport and the provision of these to users means the infrastructures need to be adapted to strengthen and properly implement them.

Electric vehicles are one of the technologies with the greatest potential impact on the contribution of terrestrial transport to climate change, although the technology is not yet widely used, owing to certain limitations including their level of autonomy and the limited offering, as well as their high costs in comparison to traditional vehicles.

For the purposes of facilitating and encouraging the use of electric vehicles, the French Toll Roads participated in the Corri-Door project, co-funded by the European Union, with the aim of installing a total of 200 new rapid electric charging points, distributed all over France. The location of the new points takes the previously existing ones into consideration, ensuring a maximum distance of 80 km between points. Therefore the issue of autonomy, one of the limitations on the use of electrical vehicles on long journeys, is offset by the increase in charging infrastructures. The charging points are universal and are adapted to the different charging devices of existing vehicle models; the rapid charge means that the vehicles can recover 80% of their charge within half an hour. In addition, the energy supplied at the charging points is renewable.

The results of the project will make it possible to increase the knowledge of users' expectations regarding services of this type, on economic feasibility and related business models, and on the deployment of an interconnected charging infrastructure network throughout Europe.

Satellite Telecommunications

The capability of connecting remote areas to the Internet and telecommunications services, as well as transmitting content and providing it to an increasing number of users, improving connections in the event of emergencies, and providing connection solutions which respond to different situations, for example the case of maritime communications, constitute the principal opportunities for working social aspects and impacts into the development of products and services.

In this regard, the research and development projects in which the organisation is involved have been maintained active, such as the Prometheus Project and

the Intogener Project in the area of environmental sustainability, and the Ignis Project in the area of health emergencies, along with other innovation projects linked to the distribution of satellite services to households, 3D television and connected television.

Thus, particularly noteworthy was the organisation and coordination of the Prize for the Best Telecommunications Satellite Innovation Project, which in 2015 was awarded to the "Spacecraft Modular Thermal Platform" project, a solution which allows the development of more powerful, compact and efficient satellites.

Encouraging connectivity

Satellite connection is capable of overcoming the physical barriers linked to the provision of signals to places where — either due to their remote or difficult-to-access location or their characteristics, for example moving trains — this is extremely problematic or virtually impossible. Throughout 2015, a number of different projects aimed at continuing to make progress in the provision of telecommunications signals in these places were carried out:

- *Pilot connectivity project in trains: The solution, implemented in the setting of a pilot scheme in a high-speed train (AVE), combines satellite connections with those of 3G-4G throughout the entire journey. Wi-Fi access enables the simultaneous connection of up to 400 individuals, attaining extensive bandwidth with a combination of the technologies available. Moreover, the range of services is extended with the possibility of having live television, real-time information on the journey, an audiovisual content server, audio services and a news stand.*
 - *Bridging the digital gap in Colombia: Within the governmental project "Kioscos Vive Digital", promoted by the Colombian Ministry of Information Technologies and Communications, Satellite Telecommunications, in partnership with a telecommunications operator, was awarded the contract to install, operate and administer 648 digital kiosks in seven departments in the country. Digital kiosks are Internet access points in rural or isolated areas which, in addition to providing Internet access and voice and data services, make it possible to train and raise awareness amongst hitherto excluded individuals in areas including digital literacy and electronic government.*
 - *Connection in rural areas of Mexico: In 2015 an agreement was reached with a Mexican telecommunications company to provide broadband Internet to more than 8,700 public spaces in rural or remote Mexican villages. This figure covers three of the four zones which make up the 10K network, an initiative of the "México Conectado" project, developed by the Secretariat of Communications and Transport (SCT), aimed at providing Internet access to more than 10,000 schools, health centres, libraries, community centres and other Mexican governmental facilities located in villages which previously had no broadband connection.*
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Satisfaction and care

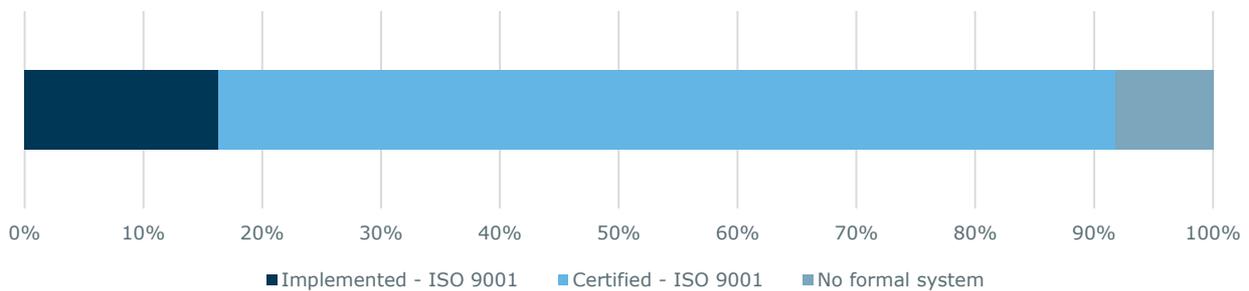
In addition to the service provided, the implementation of quality management systems is the primary means of channelling the development of procedures and practices linked to the continuous improvement of customer relations and communication.

91.8% of the turnover has a quality management system implemented and 75.5% is certified in accordance with ISO 9001 (2008).

Toll Roads in Brazil have a system which has been implemented but not certified (although internal audits of the system have been performed during 2015 in some of the concession companies, one of the objectives being to adapt the system to the 2015 update of the standard), and likewise in part of France.

The system is certified in Spain, as well as in one of the concession companies in Argentina and another in Puerto Rico. For its part, Chile is in the process of implementing a common management system across all its concession companies.

Quality management systems in relation to turnover



Objectives and actions

One of the main aspects of quality management systems is the setting of annual objectives for continuous improvement, together with the monitoring of said objectives and the implementation of actions aimed at achieving them.

One particularly relevant aspect is the care and communication provided for users and customers — of both Toll Roads and Satellite Telecommunications — and their satisfaction. All of the concession companies have set up mechanisms for direct contact and communication with toll road users, in accordance with the frameworks for confidentiality in place in each country and the agreed terms in the toll road concession contracts.

The concession companies in Brazil have developed actions aimed towards specific objectives for the management system related to customer satisfaction, the response time for communications received and others connected to the service provided in the toll booths, the response times in emergencies, maintenance of infrastructures, the training of employees, the development of environmental programmes and the performance of suppliers. The

performance of each of the indicators on the scorecard is checked and recorded on a monthly basis.

Likewise, the toll roads in France developed a new website, which is accessible on mobile devices and works together with a downloadable application. This website is aimed at providing all relevant information on the state of the toll roads in real time and also allows for improved customer services with geolocation tools and the incorporation of all kinds of information related the user experience on toll roads.

As for Spain, the objectives and actions that were established in the integrated management system are linked to customer relations and communications, and provide for the express follow-up of complaints received, and improvement to commercial management and invoicing.

In 2015 a customer focus plan was developed and set in motion, with the goal of improving the experiences of users in each and every point of contact with the organisation, thus seeking to exceed the expectations of this stakeholder. The plan includes internal awareness-raising courses for all employees, the development of a specific training programme, the definition of indicators for monitoring customer service in traditional direct communication channels, and the

implementation of specific action plans aimed at changing users' perceptions of their experience.

In terms of communication channels, of particular note is the development of a mobile application which uses voice commands to avoid distractions while driving; it provides real-time traffic information, allowing for the creation of specific alerts, as well as a direct connection with operations centres to request assistance or communicate any details about possible incidents on the road, information on tolls and other related services. Close to 34,000 people have downloaded the app in the six months since it was implemented and made available halfway through the year.

In similar vein, an instant chat service was launched on the website autopistas.com, aimed at helping users to navigate through the website and attending to doubts and queries online, thereby reducing the number of generic queries received by the customer service call centre. Since it became active, the chat service has dealt with more than 33,000 direct queries. In like manner, actions were implemented to improve the quality offered to users in relation to the call centre and to reduce the time it takes to handle and respond to

their queries. Said actions include the implementation of a new response format, specific training for the employees concerned, and the establishment and monitoring of indicators for response quality.

The Chilean Toll Roads focused their efforts on implementing the management system and standardising procedures, and an internal audit was carried out in this area. Prioritised objectives include improving users' satisfaction levels and the fulfilment of requirements expressed by stakeholders.

Argentina has improvement goals related to communications and dealing with queries, while Puerto Rico focused efforts on monitoring and improving the toll process.

As regards Satellite Telecommunications, objectives include consolidating the implementation of the new customer service model developed in 2014, increasing customer satisfaction levels and implementing procedures to obtain the ISO 27001 certification on information security, something which has now been achieved.

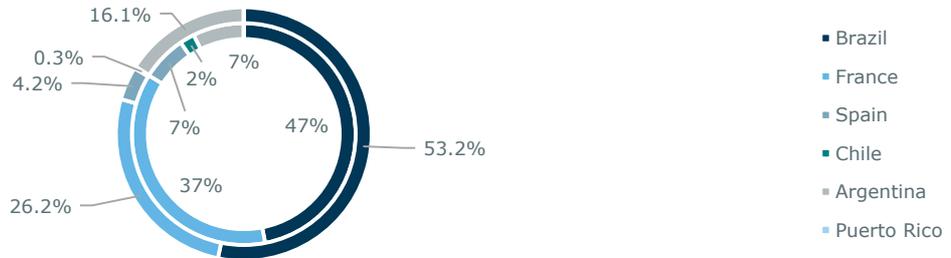
Communications received and response rate – Toll Roads

		Queries	Complaints	Suggestions
Brazil	Received	995,879	38,269	641
	% Dealt with and resolved	99.6%	87.5%	64.7%
France	Received	505,833	3,595	0
	% Dealt with and resolved	100.0%	100.0%	---
Spain	Received	79,025	3,217	81
	% Dealt with and resolved	98.8%	97.0%	97.5%
Chile	Received	3,000	1,803	83
	% Dealt with and resolved	93.3%	97.0%	100.0%
Argentina	Received	299,481	12,473	30
	% Dealt with and resolved	100.0%	93.6%	80.0
Puerto Rico	Received	0	16	0
	% Dealt with and resolved	---	100.0%	---

Communications received and response rate – Telecommunications

		Queries	Complaints	Suggestions
Satellite Telecommunications	Received	8,500	528	1
	% Dealt with and resolved	100.0%	100.0%	100.0%

Distribution of total communications received by country (2015 outer circle; 2014 inner circle)



The number of communications received has increased with respect to the previous year, due in part to the increase in the scope of the data. Similarly, the variations observed in the Brazil data relate to the change in the data collection methodology in some concession companies and the fact that a number of the communications were directly related to the actions carried out on infrastructures and changes to the electronic toll payment system (the greatest number of communications were recorded in the periods of most activity).

Significant variations are seen in the data for Chile due to a modification in the data collection methodology in one of the concession companies, the activation of a contact email address to strengthen communications with users, and the commissioning of a new electronic toll payment system, which generated an increase in the number of queries made by users.

Lastly, in the case of Satellite Telecommunications, the increase was connected in part to the change in methodology as well as to the increased capacity to receive communications thanks to the new customer service system implemented.

One of the aspects covered by the management systems is regulatory compliance. In 2015, one fine was received for a total of 1,827.5 euros relating to non-fulfilment of administrative duties connected to a delay in delivering the monthly schedule of toll road conservation services, while another administrative fine

for 1,821.3 euros was received in relation to maintaining the activity’s economic financial balance in keeping with the terms of the concession contract. The two fines were related to two concession companies in Brazil.

In addition, a fine for 3,300 euros was received by one of the Spanish concession companies for inadequate cleaning of the carriageway following works. Once the facts were established, the corresponding cleaning work was duly carried out.

Furthermore, fines with a total value of 6,910.7 euros were received in Chilean concession companies, relating in one instance to a lack of signage to warn users about maintenance works, and in another instance to the build-up of waste and the disinfection of facilities. In this regard, the road signage procedure for toll road works was reinforced and the oldest signage was upgraded, the frequency of waste collection was increased, restrictions were placed on third-party access to waste containers, and the frequency of disinfection duties at facilities was also increased.

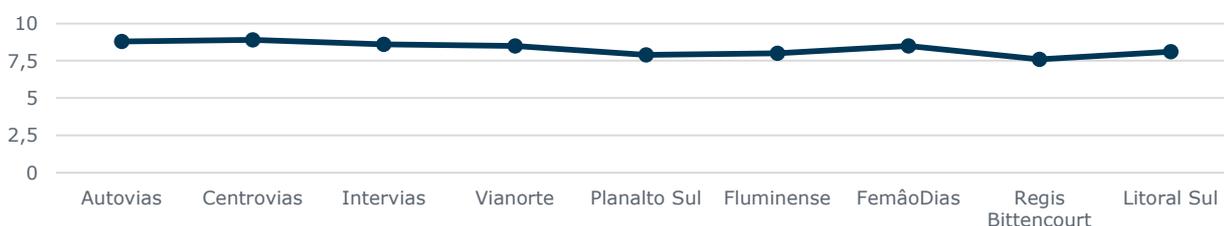
Lastly, one of the concession companies in Argentina received a total of 56 fines amounting to 267,970.7 euros, related to signage, maintenance, lighting, waste management and the state of the curbs of the infrastructures. All of the related non-fulfilments were resolved by applying the corresponding measures and are currently being appealed.

User and customer satisfaction surveys

In 2015 the various concession companies in Brazil jointly carried out a satisfaction survey for toll road users across the whole network. A total of 1,453 toll road users participated in the survey, each of them being interviewed one-to-one. The average user profile interviewed was male, aged between 35 and 50, with a basic level of education and travelling on the toll road in a heavy goods vehicle for work reasons.

The average score for Brazilian concession companies was 8.3 on a scale of 0 to 10, with the assessment of state concession companies (8.7) a little higher than that of federal concession companies (8.0). Overall the assessment was high, considering that none of the concession companies scored lower than 7.6. It was also possible to observe that users are demanding to a high degree, since all of the attributes were given a score of 9.5 or higher. Priority may be given to actions in the areas of telecommunications, road safety, online information and drainage, and to the continuation of efforts to improve the quality of the road surface and the lighting, the noise impact, customer service and communication.

Results of the satisfaction surveys in Brazil



In Spain meanwhile, Toll Roads carried out a customer satisfaction survey aimed at analysing customers' perceptions of the quality of the services provided, identifying points for improvement and expanding information on how much users know about the communication channels available to them and the products and services provided by the organisation. A total of 2,868 people participated, including habitual users of the services as well as users from an external panel of non-habitual users, covering people who use the services provided for professional and personal reasons and with varying frequencies. In comparison with 2013, the results show a general increase in the assessments obtained in all of the areas analysed, due in no small part to actions carried out relating to communication and conservation, as well as the remodelling and modernisation of infrastructures and toll booths. The overall assessment of toll roads reached 6.97 out of 10, and the main areas identified as having room for improvement were information on traffic conditions and incidents, road safety, maintenance and signage of infrastructures, and the speed of getting through the toll booths.

Similarly, two of the Chilean toll roads carried out a joint survey in which 609 people participated by responding to an interview. The average satisfaction score was 6.7, the highest scoring attributes being travel speed on the road, information relayed over the different communication channels, payment technology in the toll booths, response time for assistance and the quality of service provided by personnel. Meanwhile, the aspects that may still be worked on include lighting, access roads, signage, payment methods, paving, service areas and tolls. Lastly, Puerto Rico carries out a survey once every two years, so the figure under consideration is taken from the latest satisfaction survey corresponding to 2014. A total of 650 users participated, giving a perceived level of satisfaction of 3.6 out of 5.

Satellite Telecommunications carried out a customer satisfaction survey that was aligned with the previous year, and received the highest number of responses with 57.2% of their total number of customer companies. The net satisfaction score was 80.3%, compared to a figure of 77% in 2014. Moreover, all of the questions that appeared in both were given better scores than the previous year. Strengths that were identified included the consideration of the organisation as a partner for future projects, recommendation of the services provided and personal treatment, while areas with room for improvement included the customer service web portal and the call centre.

6

Human Team

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The relevance of human resources in performance

Occupational health and safety is identified as one of the most important material aspects relating to the team of people who perform work both directly and indirectly for the organisation. Accordingly, the objective is to reduce accidents to the lowest possible degree throughout the entire life cycle of the organisation, including companies contracted and suppliers.

Employment quality and characteristics, career development, training, performance assessment, and equality and diversity are the key aspects in terms of managing social impacts specifically relating to the work and the workforce.

The main objectives relating to the material aspects presented below are the strengthening of relations between staff, consolidating formal and informal communication channels and managing expectations, together with strengthening people's capacities to provide added value to the organisation's activities and develop professionally within a context of equal opportunities.

Actions carried out and principal results 2015

90.6% of the turnover is covered by an occupational risk management system.

Occupational accidents in Brazil are 33% down on 2014, for both men and women.

125 thousand of training hours given in occupational risk prevention, with a total investment of 930 thousand euros.

98.1% of all executives, 98.5% of heads of department and 48.7% of the rest of the workforce involved in MBO.

Average of 22.5 hours training carried out per employee.

Increased presence of women in almost all professional categories and countries.

379 individuals with functional diversity contracted in the equivalent average workforce.

Occupational health and safety

The primary areas in which occupational risk prevention management is active within the organisation are the analysis of risk levels for each work post, systematising prevention measures and developing procedures and tools aimed at minimising risk.

Management systems

Management systems make it possible to formalise the actions carried out under a shared umbrella of standardisation. In this regard, 90.6% of the turnover sources for 2015 have an occupational risk management system in place, specifically:

- All of the concession companies in Brazil but one have a shared risk management system that was implemented in 2014 and consolidated in 2015, in accordance with the standards defined by the Brazilian Ministry of Labour.
- In France and Spain there is an occupational risk management system implemented and certified in accordance with international standard OHSAS 18001.
- The benchmark model in Chile is the Competitive Company Programme, an occupational risk prevention management system based on the OHSAS 18001 standard and subject to an annual external audit. All of the concession companies in Chile have completed this audit, with positive results on every occasion.
- One of the concession companies in Puerto Rico has specific procedures for occupational risk

management, but has not implemented a formal management system. The rest of the concession companies (one in Puerto Rico and two in Argentina) have not implemented a formal system, although in the case of Puerto Rico it should be highlighted that a total of ten inspections were conducted within the framework of a partnership agreement with the organisation PROSHA.

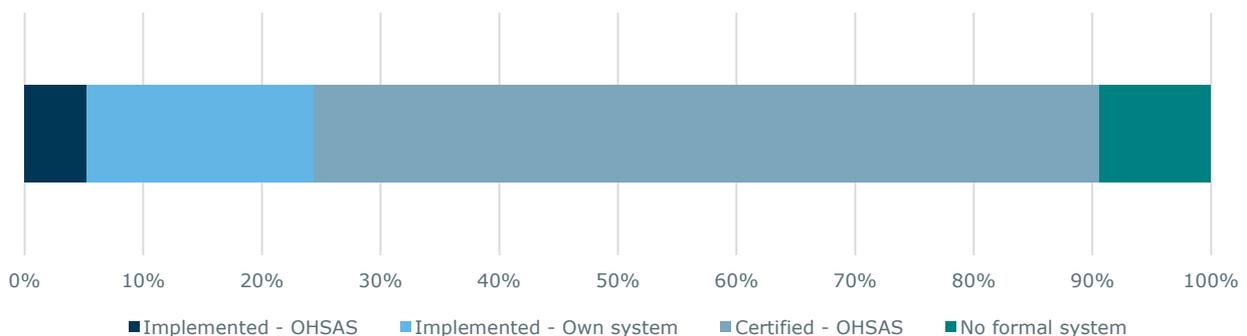
- Satellite Telecommunications in Spain has an occupational risk management system implemented but not certified, and in Brazil there is no management system formally implemented. It should be mentioned that for the second year running there was not a single work-related accident in the Satellite Telecommunications activities.

In general the risk level across the different work posts is medium-to-low, being higher for persons who are at the toll booth sites and for those performing maintenance work.

Also worthy of attention is the coordination of activities with contracted companies that provide services at the organisation’s facilities, an area that included a total of 12,200 workers in 2015, a large proportion of whom were connected to activities on toll roads in Brazil (71.1%) and Spain (14%).

The concession companies in Brazil and Chile incorporated new guidelines on occupational health and safety in their contracts, and the management systems provide for specific coordination actions with this stakeholder group, including specific training and the following-up of accidents that have occurred, as well as the preparation of a daily health and safety monitoring plan for positions with high levels of risk in Brazil.

Occupational risk management in relation to turnover



Health and safety committees

Health and safety committees are the main spaces for coordination and dialogue for day-to-day management of matters relating to the implementation of preventive procedures and systems.

All activities and countries have health and safety committees, with the exception of Argentina, Puerto Rico, Satellite Telecommunications in Brazil and the headquarters in Barcelona together with the Foundation, which cover a total of 82.5% of the workforce at 31 December.

The implementation of a new agreement for toll roads in Spain reduced the number of health and safety committees to bring it into line with the new internal structure.

The Group's health and safety committees met on a total of 505 occasions, dealing with matters relating to the following areas:

- Work and safety conditions
- Risk assessments, safety inspections, observations, audits, and monitoring of actions and indicators
- Following-up of training plans
- Proposals for corrective measures and improvements relating to various aspects
- Coordination of activities with contracted companies

Actions carried out

In 2015 investments worth 1.7 million euros were made to improve the work environment, principally in Chile and France. The actions carried out in Chile included the installation of alarm systems, the shielding and expansion of the toll booths, and the installation of a pneumatic delivery system.

Training in the multiple aspects related to occupational risk prevention is a fundamental instrument in the management systems, and accounted for a total of 124,387 hours and 930,000 euros across all areas. The toll roads in Brazil, France and Spain were the areas for which most training was carried out.

Brazilian Toll Roads

Actions carried out by the concession companies in Brazil included the installation of safety systems for heavy goods vehicles, the implementation of the "Safety planning at work" internal regulatory

framework, training on risk management, the implementation of an annual audit programme and the implementation of the "Basic rules to save lives".

The "Week of Integrated Internal Prevention of Workplace Accidents" (SIIPAT by its Spanish acronym) took place and provided a framework for performing audits and holding training days and workshops aimed at raising awareness among workers. Also during 2015, the GERAR committee continued its work.

In similar fashion, activities were performed involving the observation of safe work practices with visits to works sites and operational areas. Moreover, detailed instruction sets were developed, training on the subject of prevention equipment was given, and physical protection in the toll booths of some concession companies was improved.

Spanish Toll Roads

Toll Roads in Spain worked towards unifying available information linked to occupational risk prevention, and managed to deliver a shared app through which the updates and revisions of safety risk assessments across all of the concession companies can be monitored. This has led to the unification of criteria and the planning of improvement actions stemming from the revisions made.

Furthermore, psychosocial risk assessments were carried out in five management departments. Various procedures were reviewed and updated, as was the coordination of activities with supplier and contractor companies, the scope of which was extended to self-employed individuals and utility companies. In addition, a procedure to unify external risk prevention services was initiated.

Chilean Toll Roads

Among the actions carried out as part of the Competitive Company Programme, concession companies in Chile implemented training and monitoring actions together with visits relating to supervision and risk prevention, while also implementing corrective actions and analysing accidents that had occurred.

Training was given in line with the risk levels identified in each of the work posts, and the use of the available protection equipment was monitored. Furthermore, specific monitoring activities were carried out with contracted companies so as to ensure the organisation's applicable standards were met.

Argentinian Toll Roads

The main actions carried out by one of the concession companies in Argentina were the formalisation of the risk assessment for work posts and the performance of inspection and monitoring visits. It also conducted monthly assessments of the state of the documentation in contracted companies and gave training in the area of health and risk prevention.

Puerto Rican Toll Roads

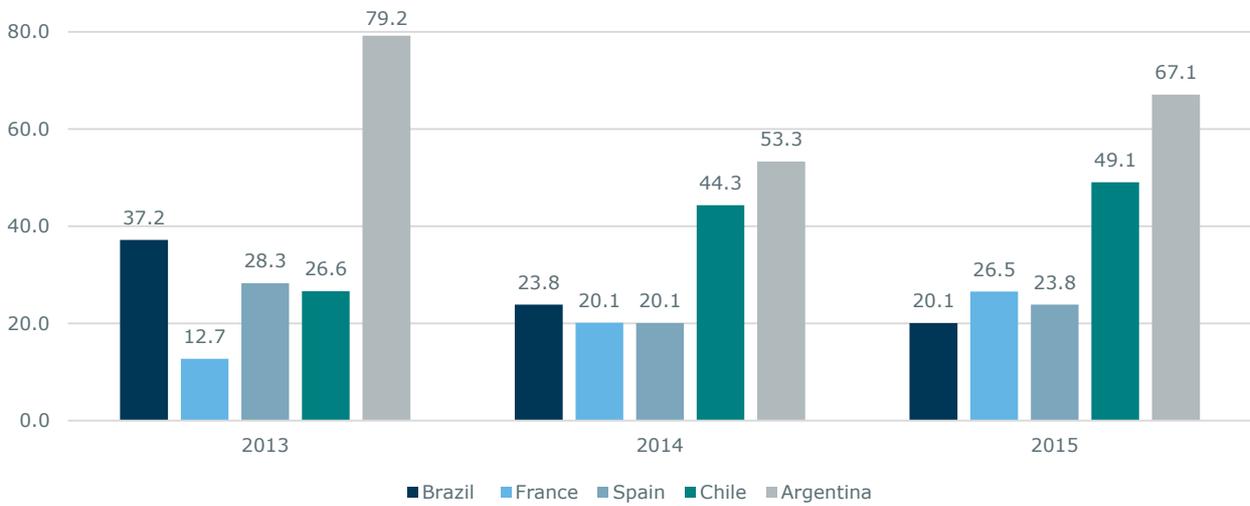
The largest concession company in Puerto Rico performed a total of 12 internal inspections in toll booths and other areas, as well as other specific

inspections on contracted companies in line with the requirements of the Programme for Regulatory Compliance by Contractors.

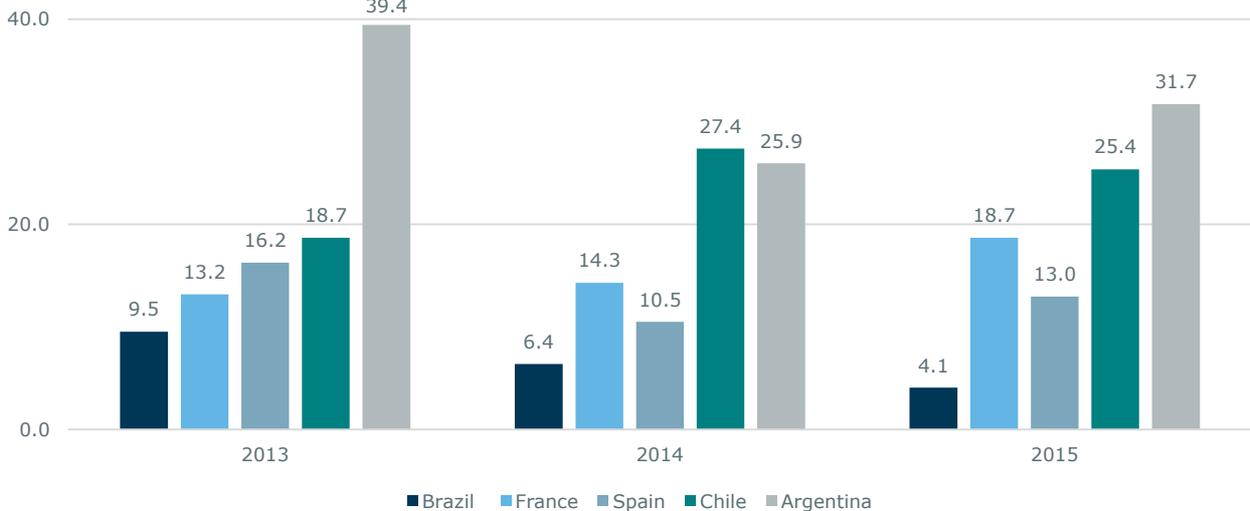
Similarly, the Health and Safety Plan currently in force was reviewed and 39 internal risk assessments were conducted.

All countries and activities monitor their incidence, frequency and severity indices, the main indicators on an international level as regards performance in the area of occupational risk prevention.

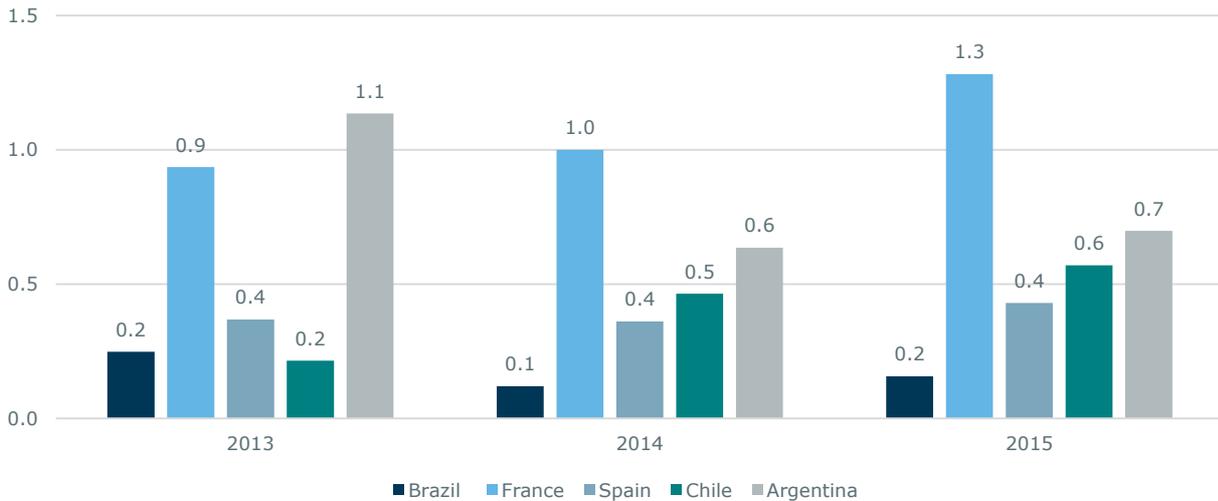
Trend in the incidence index by country



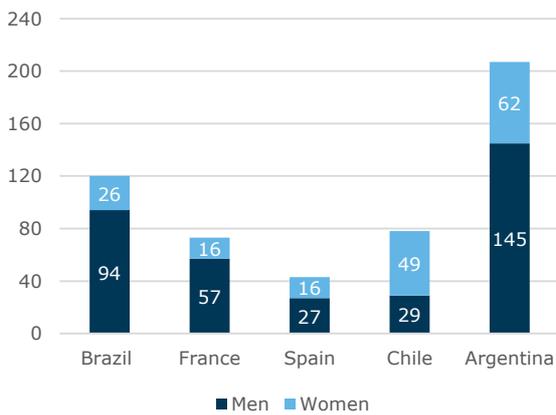
Trend in the frequency index by country



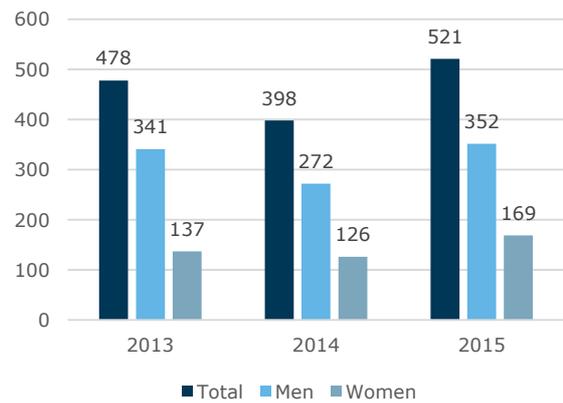
Trend in the severity index by country



Total accidents by gender and country



Trend in the global accident index according to gender



In 2015 there were a total of 521 accidents involving direct workers, all in the activity of toll roads, representing a significant increase when compared with the previous year. This variance in the data is due firstly to the increase in the scope of Argentina, the country in which the number of accidents is highest, and secondly to the increase in accidents in France (where the increase occurred in men, while for women the figure went down), Spain and Chile (where the increase occurred in women, while for men the figure went down).

One of the concession companies in Argentina experienced a mass accident that affected a total of 11 people, when a lorry carrying toxic substances had an accident in the toll area and spilled its contents. Although all of these people were given the all-clear immediately, the occurrence skewed the country's figure for total accidents.

It should be noted that Brazil observed a 33.7% drop in accident numbers, applying to both men and women, and that there were no accidents on the toll roads in Puerto Rico or in the Satellite Telecommunications activity (Spain and Brazil), which is why there were no data for 2013, 2014 or 2015.

Meanwhile, there were a total of one hundred accidents involving people contracted by third parties performing works at the organisation's facilities on toll roads, a figure that has dropped significantly compared to the previous year, due partly to a change in the data collection method used by Spain. These data are not included in the indices analysed and their analysis is performed separately.

During 2015 a total of three direct employees lost their lives, two on the toll roads in Brazil and one on those in Spain. In the case in Spain, this was the result of a daytime traffic accident of unknown causes, where

neither the carriageway nor the vehicle were found to be faulty. In the case of Brazil, one of the cases was due to a vehicle colliding with another after losing control, and the other happened when the victim was hit by a user’s vehicle. A further six indirect workers lost their lives, one in Chile, another in Argentina and the others in Brazil.

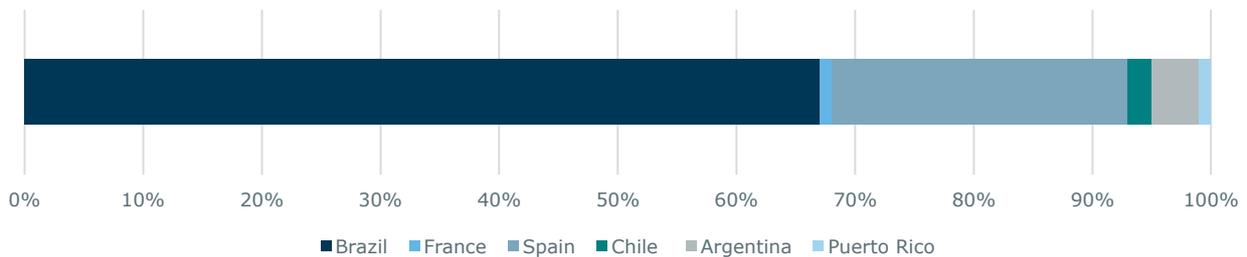
Causes of accidents

The chief causes of accidents include:

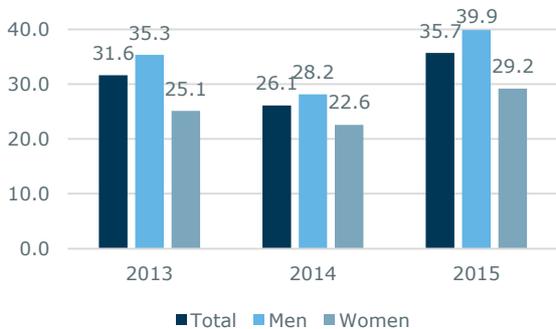
- In Brazil, dislocations, sprains, collisions, falls on the same or different levels, vehicles hitting people and attacks by animals.

- In France, slips and falls on the same level, handling objects, attacks by animals and traffic accidents.
- In Spain, trips, slips and falls on the same level and impacts against objects.
- In Chile, falls on the same level, impacts against objects and the projection of particles.
- In Argentina, impacts against stationary and moving objects, falls on the same level, contact with chemical substances, stepping on objects, and assaults.

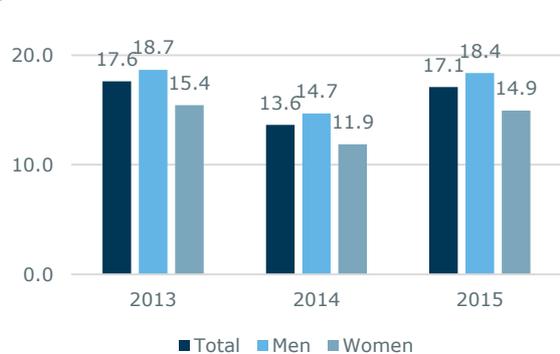
Distribution of accidents involving external personnel



Trend in the global incidence index^{iv} according to gender



Trend in the global frequency index according to gender



Trend in the global severity index according to gender



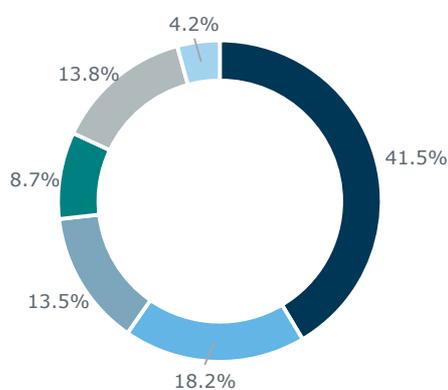
Employment and career development

Employment characteristics and programmes for career development and training are some of the areas that are considered most important by the stakeholders.

Employment characteristics

In 2015 the equivalent average workforce in the scope of this report totalled 14,722.7 equivalent people, 7.3% higher than in 2014, with 87% of the total concentrated in Brazil, France, Spain and Argentina. Moreover, the workforce at 31 December for the scope of this report was 14,844 people, 2.6% higher than the previous year.

Equivalent average workforce by country



■ Brazil ■ France ■ Spain ■ Chile ■ Argentina ■ Puerto Rico

At 31 December, 95.1% of the total workforce had a permanent contract, a percentage that was slightly higher for men (96.2%) and slightly lower for women (93.3%). This figure is constant with relation to the previous year and is similar across all of the countries with the exception of a few concession companies in Chile and Argentina in which the percentage goes down, although in no case below 80%.

Rotation index according to professional category and gender

	2014			2015		
	Men	Women	Total	Men	Women	Total
Executives	21.8%	35.7%	23.5%	19.4%	20.0%	19.4%
Heads of Department	9.4%	7.4%	9.0%	8.8%	5.7%	8.1%
Others	24.7%	20.2%	22.9%	21.6%	18.2%	20.2%

At 31 December, 90% of the workforce were full-time workers (94.2% in the case of men and 83.5% in that of women). This percentage is very consistent across all countries and activities, except for the toll roads in Spain, where 76.3% of the men and 38% of the women are full-time workers.

Percentage of workforce according to working hours

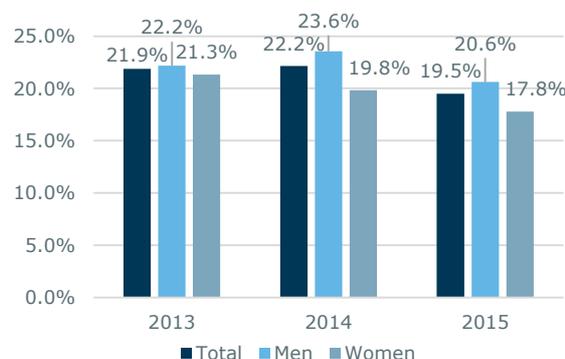
	Men	Women	Total
Full time	94.2%	83.5%	90.0%
Part time	5.8%	16.5%	10.0%

The classification of work posts distinguishes three professional categories: executives, which account for 0.7% of the workforce; middle management, 5.9% of the workforce; and the remaining categories, accounting for the other 93.4%. This distribution remained constant in relation to the previous year.

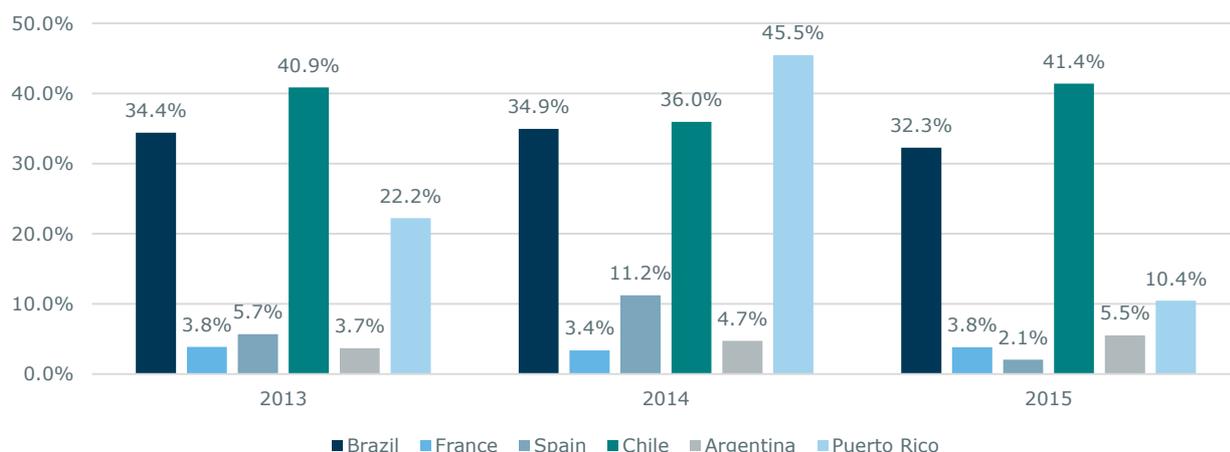
A reduction was noted in the global rotation indices, largely due to the stabilisation of this indicator in all professional categories and genders in all countries, except for in Chile, where dismissals for absenteeism and voluntary resignations were the main variables affecting rotation.

This indicator varies significantly from country to country, with location and the situation of the job market in each community being key determiners.

Trend in the global rotation index according to gender



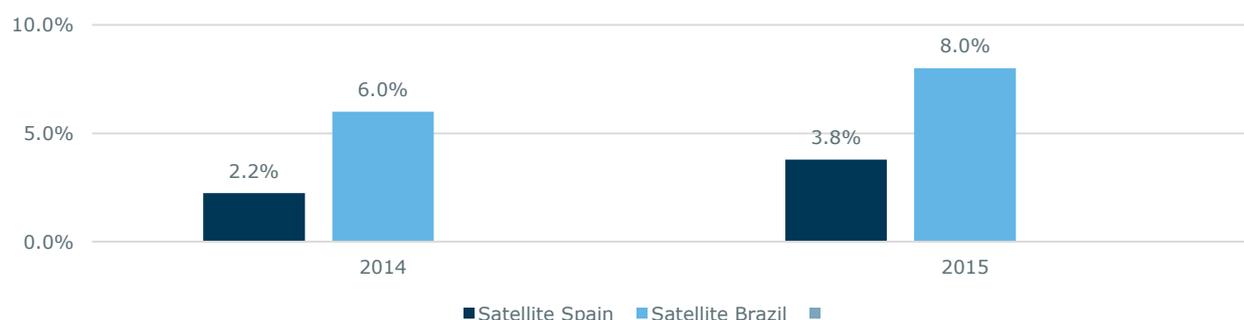
Trend in the rotation index by country - Toll Roads



Rotation index by gender - Toll Roads

	2014			2015		
	Men	Women	Total	Men	Women	Total
Brazil	38.7%	27.7%	34.9%	37.9%	23.3%	32.3%
France	3.3%	3.8%	3.5%	4.2%	3.2%	3.8%
Spain	12.2%	9.3%	11.2%	2.1%	1.9%	2.1%
Chile	26.3%	47.3%	36.0%	32.2%	51.0%	41.4%
Argentina	4.7%	4.8%	4.7%	6.3%	4.4%	5.5%
Puerto Rico	40.0%	100%	45.5%	12.5%	5.3%	10.4%

Trend in the rotation index - Telecommunications*



Rotation index according to gender - Telecommunications

	2014			2015		
	Men	Women	Total	Men	Women	Total
Satellite Spain	2.2%	2.4%	2.2%	4.4%	2.4%	3.8%
Satellite Brazil	6.3%	5.6%	6.0%	6.5%	10.5%	8.0%

Relations and participation

The organisation contains a variety of channels for communication and dialogue, notably those connected to the collective bargaining agreements and the code of ethics.

At 31 December, 93.1% of the workforce was covered by a collective bargaining agreement, this figure being common to almost all activities and countries except for Chile, where the percentage was 73%, and in the headquarters, where it was 57.1%. Puerto Rico is the only country in which there is no framework for collective bargaining in this sense.

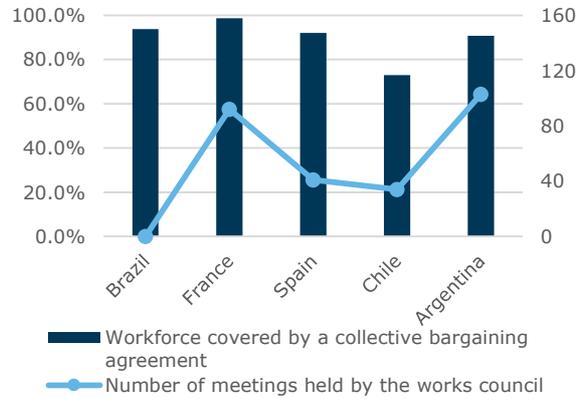
The number of works councils made up of representatives for workers and the organisation reduced by half in 2015 because of the restructuring that took place in Spain and Chile, involving the amalgamation of some of the committees.

In total there are 34 works councils, 32 of which are for toll roads. During 2015 they met a total of 279 times, and on 7 of these occasions the works council of the headquarters took lead role. The number of meetings also reduced during 2015, but to a lesser extent than the number of works councils (42.7%).

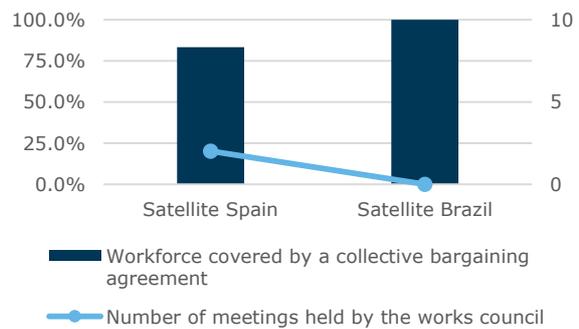
In 2015 the group's European Works Council met on one occasion, when a total of 20 people were in attendance to represent the different stakeholders affected. The

matters dealt with included organisational changes and the implementation of the strategic plan.

Collective bargaining agreement - Toll Roads



Collective bargaining agreement - Telecommunications



Work satisfaction surveys

During 2015 the results from the work satisfaction survey conducted in concession companies in Chile were analysed. On the basis of these results, the improvement proposals identified include:

- Implementing a career development programme that takes into account seniority and performance for all of the staff in the concession companies.
- Regularly holding informal meetings between different people within the organisation, encouraging direct contact between professional categories, departments and areas, thus creating a space for direct dialogue.
- Development of a training plan for all areas of the organisation, including a review of current procedures and a communications plan to ensure the sharing of knowledge between the whole team.
- The design of a welcome plan, a leadership plan and an internal promotion procedure.
- Improving existing communication channels as well as the purchasing system for tools and materials.

Also during 2015, Satellite Telecommunications conducted a work satisfaction survey, the results of which will be analysed in a similar fashion with the goal of identifying improvement measures and proposals. The whole workforce took part in the anonymous survey, which was completed online. The areas analysed included workers' perceptions of corporate image, strategy, management, professional duties, work environment, team work, communication, leadership, corporate culture, safety, training, equality and commitment, among other aspects.

In addition there are formal mechanisms by which workers can communicate any issue, from matters relating to behaviour and linked to the code of ethics and other internal regulations, to matters related to their specific professional area. As well as the intranet and corporate blogs, events and internal meetings between different departments and operations are encouraged, as are activities led by groups of volunteers promoting projects in collaboration with the local community.

The Spanish Toll Roads implemented an improvement strategy for their internal communication, with techniques involving team building and participative sessions. A total of 8 sessions were held in which more than 180 employees took part.

Remuneration and social benefits

Social benefits offered by the different activities and countries include coverage of per diems, dental health, chartered transport, non-work activities, health and vaccination programmes, etc.

In 2015 1.4 million euros were spent on non-work activities, in which 2,771 people participated. Furthermore, in France, Spain and Puerto Rico

contributions are made towards workers' pension plans, funds which are managed by the corresponding committees in each country.

Management by objectives

A formal assessment framework is in place for 98.1% of all executives, 98.5% of heads of department and 48.7% of the rest of the workforce.

These percentages vary slightly between different countries in the cases of executives and heads of department, while for the rest of the workforce there is significant variance between countries. The management by objectives programme includes 100% of the workforce at the headquarters.

In the context of the management by objectives programmes, the actions carried out include the holding of meetings, the implementation of monitoring methodologies and the definition of programme-specific parameters in line with the organisation's strategic objectives and the career development of each person.

The toll roads in Brazil deployed a universal management by objectives model that reflected the latest objectives and focal points, and it may be noted that Puerto Rico also implemented the same model.

Management by objectives according to professional category and gender – Toll Roads

	Executives		Heads of Department		Other categories	
	Men	Women	Men	Women	Men	Women
Brazil	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
France	92.9%	100.0%	98.6%	95.5%	4.6%	14.1%
Spain	90.9%	100.0%	96.8%	73.3%	9.6%	6.2%
Chile	100.0%	100.0%	100.0%	100.0%	16.0%	8.7%
Argentina	100.0%	---	100.0%	100.0%	17.7%	6.6%
Puerto Rico	100.0%	---	100.0%	100.0%	97.1%	91.7%

Management by objectives according to professional category and gender – Telecommunications

	Executives		Heads of Department		Other categories	
	Men	Women	Men	Women	Men	Women
Satellite Spain	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Satellite Brazil	100.0%	---	100.0%	---	100.0%	100.0%

Training

There exists a training plan in all activities and countries, except for one of the concession companies in Argentina and three in Brazil. Investment in training remained constant with respect to the previous year, although external training has been replaced by internal training within the framework of a plan to reduce external training costs. Brazil, France and Spain were the countries where most of the investments in this area were concentrated.

As such, 94.2% of the workforce received training, with an average of 22.5 training hours per employee. Compared to the previous year this represents an increase that applies to both genders (99.5% and 23.5 hours for men, and 86% and 21.1 for women).

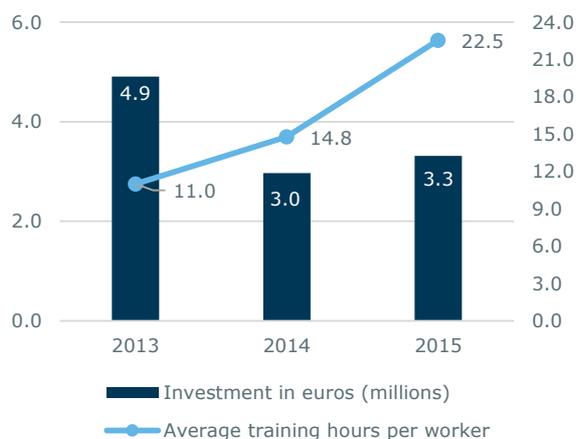
This variation is due in part to an increase in the scope of the data, with the inclusion of new data from existing and new concession companies, and also to the increase in training hours for occupational risk prevention in Brazil. The continued use of the e-learning platforms implemented was an important feature.

Similarly, four strategic projects were developed in relation to aspects that are highly relevant and of consequence for the organisation: the definition, communication and deployment of the industrial model; the implementation of tools for analysis of the businesses' activities; the identification of improvement proposals for relations with stakeholders; and the redefinition of the Group's human resources strategy.

This programme is set to continue during the coming year, with its scope widening to include all directors in the Group as well as other people with strong potential. In like manner the "Abantis" programme continued in 2015 in collaboration with the ESADE Business School, focusing on content similar to that used in the "Talent" programme.

Furthermore, a training programme was implemented in Spain for students approaching the end of their studies, within the framework of a work placement agreement that includes a training plan with a long-term focus. A total of 14 students participated in this initiative, contributing to various departments within the organisation.

Trend in investment in training (thousands of euros)



It is worth highlighting the consolidation of the "Talent Development Program" in collaboration with the IESE Business School, one of the leading internal training programmes in the field of professional development in which 74 people participated. In the context of executive development the Feedback 360 programme was continued, and all persons occupying general management and corporate management positions participated.

Average hours of training according to professional category and gender – Toll Roads

	Executives		Heads of Department		Other categories	
	Men	Women	Men	Women	Men	Women
Brazil	90.3	64.8	68.1	89.4	33.3	34.4
France	12.6	12.5	12.6	12.6	12.6	12.6
Spain	13.0	6.7	29.7	17.5	12.7	8.3
Chile	170.2	103.0	174.0	194.0	18.8	10.8
Argentina	30.8	---	77.3	22.0	2.1	2.5
Puerto Rico	0	---	24.4	28.9	29.8	30.7

Average hours of training according to professional category and gender – Telecommunications

	Executives		Heads of Department		Other categories	
	Men	Women	Men	Women	Men	Women
Satellite Spain	58.8	99.0	54.4	54.8	49.8	41.5
Satellite Brazil	---	---	24.0	---	110.5	134.7

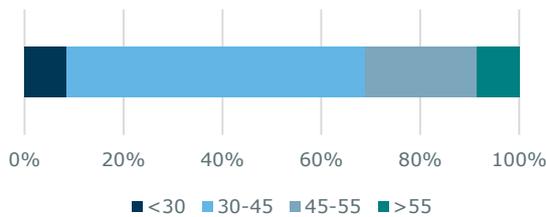
Diversity and equal opportunities

At 31 December, the Abertis workforce comprised a total of 14,844 individuals, of which 60.8% were men and 39.2% women.

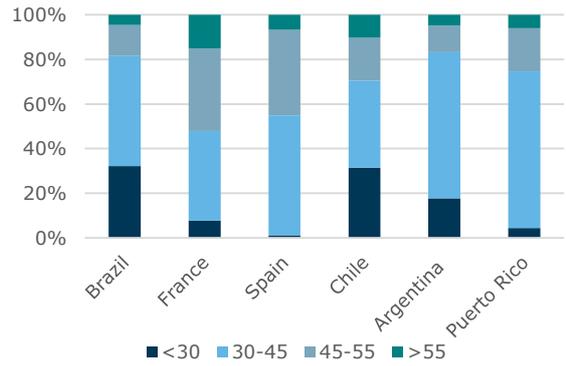
This distribution varied slightly in relation to the previous year, with an increase in the number of women.

The increase occurred across all of the professional categories, with the number of women growing globally throughout the organisation with the exception of Chile, the headquarters and the Satellite Telecommunications activity in both Spain and Brazil. At the headquarters, the percentage of women is 51.9% of the overall workforce (8% of executives, 30.5% of heads of department and 74.8% of the rest of the workers).

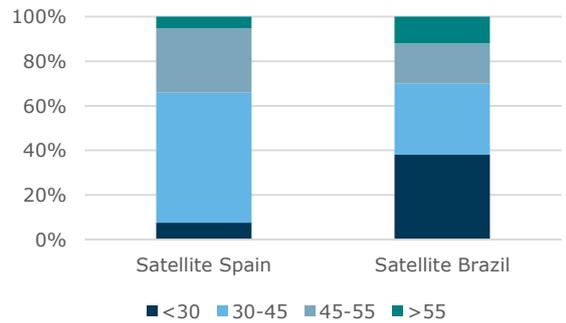
Workforce according to age groups – Headquarters



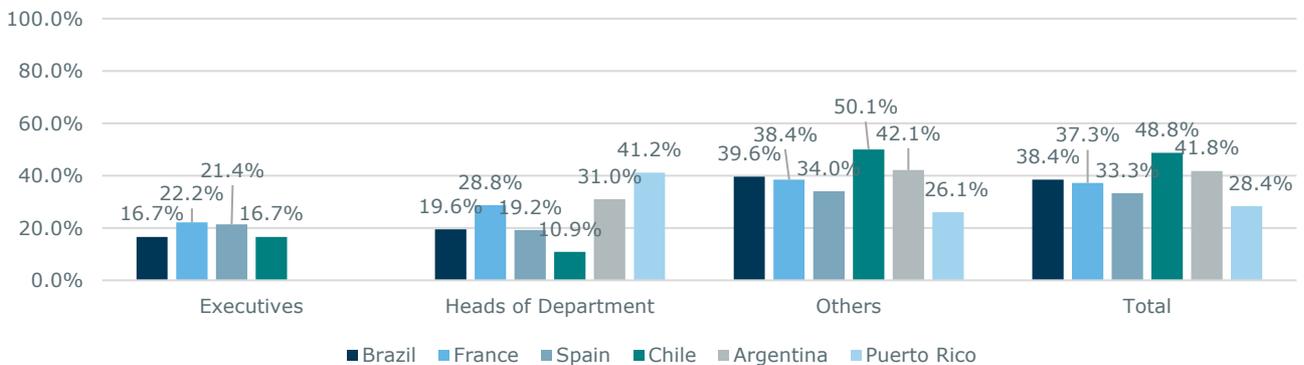
Workforce according to age groups – Toll Roads



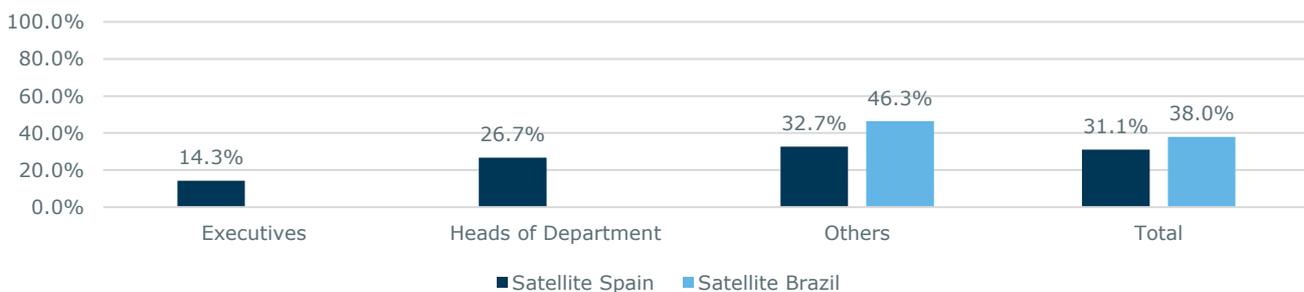
Workforce according to age groups – Telecommunications



Percentage of women according to professional category and country – Toll Roads^{vi}



Percentage of women according to professional category and country – Telecommunications



All of the countries in which Abertis operates have specific legislation referring to equality and non-discrimination, although only Spain requires organisations with more than 250 workers to have their own equality plan. In the rest of the countries the regulatory framework is based around non-discrimination, equal pay and ensuring neutral recruitment, promotion and training procedures.

The Abertis code of ethics specifies a commitment to equality and non-discrimination; moreover the CSR Policy and all other internal regulations and procedures have integrated this commitment across the board. All of the countries have neutral internal procedures and carry out monitoring activities to identify any area in which risks of discrimination may arise.

The Spanish Toll Roads carried out the first equality survey encompassing all of them, with the aim of producing an evaluation regarding this matter to be used to create a common equality plan for all of the toll roads. The survey was prepared by the Equality Committee formed for this purpose, which comprises representatives of the workers and of the organisation.

A total of 472 people took part in the survey – 62.5% men and 37.5% women. For all of the fields assessed (policies, recruitment, training and internal promotion, parental leave and remuneration), 67% of the responses were in agreement or strong agreement, while 22% agreed not very much or not at all. It is worth highlighting that the aspects best assessed were training and internal promotion, remuneration, and recruitment.

Some of the concession companies that already have equality plans in place have continued their actions in this field, a good example being the creation of a specific postbox for communicating equality-related matters.

Overall, the number of men and women that took parental leave in 2015 remained consistent with the previous year, totalling 360 people.

A total of 6 people (5 women and 1 man) took parental leave at the headquarters, with 50% of women and 100% of men remaining in the organisation after 12 months of leave.

Retention rate according to gender – Toll Roads

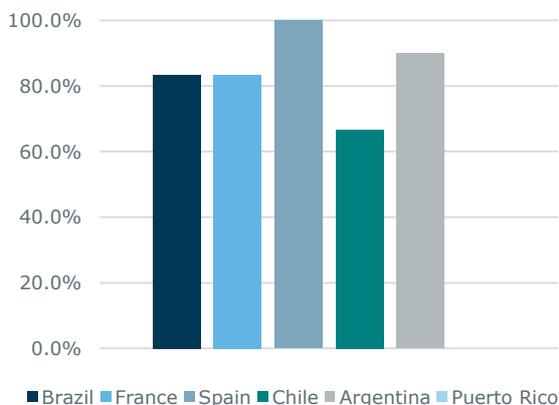
	Individuals taking parental leave		Individuals returning to work after leave		Individuals who continue in the organisation after 12 months	
	Men	Women	Men	Women	Men	Women
Brazil	64	93	96.9%	87.5%	79.6%	82.8%
France	0	18	---	0.0%	---	0.0%
Spain	29	21	100.0%	95.2	100.0%	100.0%
Chile	0	72	---	100.0%	---	100.0%
Argentina	0	49	---	91.8%	---	91.8%
Puerto Rico	0	0	---	---	---	---

Retention rate according to gender – Telecommunications

	Individuals taking parental leave		Individuals returning to work after leave		Individuals who continue in the organisation after 12 months	
	Men	Women	Men	Women	Men	Women
Satellite Spain	6	1	100.0%	100.0%	100.0%	100.0%
Satellite Brazil	1	0	100.0%	---	100.0%	---

Local recruitment is one of the organisation’s priorities, with 87% of all individuals in executive positions coming from the local community.

Percentage of executives – Toll Roads



The percentage of executives that come from the local community in Satellite Telecommunications is 100% in the case of Spain, while in Brazil there are no people in this professional category. Likewise in the case of the headquarters, 100% of executives are from the local community. In the case of Puerto Rico, none of the individuals in executive positions come from the local community.

For Toll Roads, in comparison with the previous year, the ratio between the minimum local salary and the starting salary decreased in Brazil and Argentina, increased in Spain and Puerto Rico, and remained constant in France. In both of the Satellite Telecommunications countries the percentage decreased slightly.

At the headquarters the starting salary remained constant, at a ratio of 212.5% with respect to the local minimum salary.

Starting salary and minimum local salary – Toll Roads

	Men	Women
Brazil	108.5%	108.9%
France	100.0%	100.0%
Spain	181.1%	190.1%
Chile	100.0%	100.0%
Argentina	290.1%	301.9%
Puerto Rico	160.6%	159.2%

Starting salary and minimum local salary – Telecommunications

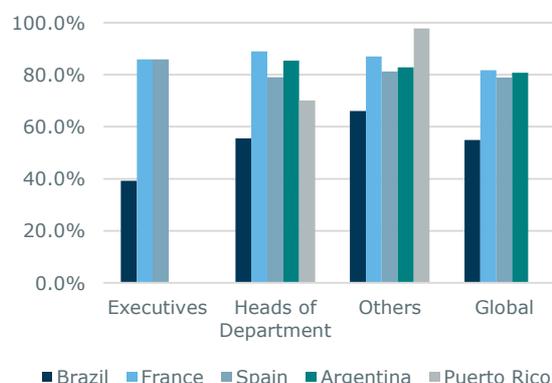
	Men	Women
Satellite Spain	209.4%	209.4%
Satellite Brazil	114.5%	114.5%

Overall, the ratio for average remuneration for women with respect to that for men is 72.4%, a figure that is very similar to that for the previous year. This ratio is influenced not only by the pay differences that can occur between men and women within each professional category, but also by the gender distribution across the workforce. Women hold 13.9% of the executive positions and 23.8% of the head of department positions, these being the professional categories with the highest average remuneration. At the headquarters, with its strong presence of executives and heads of department, the ratio for women’s average remuneration with respect to that for men is 46.7%.

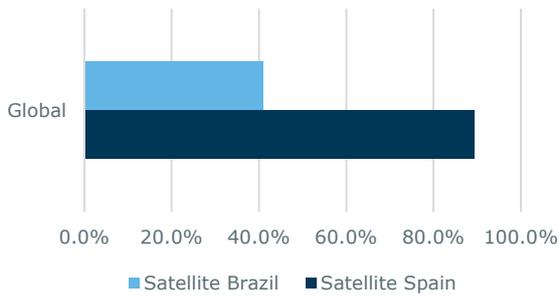
The distribution of this ratio according to activities and countries shows the specific remuneration characteristics for each country. As for Satellite Telecommunications, it is not possible to separate the figure by professional category for reasons of confidentiality, which is why the figure published corresponds to the weighted overall average pay, by country.

The overall average ratios by country remained constant for Toll Roads in Brazil, increased at Toll Roads in Spain and Argentina, and decreased at Toll Roads in France and at the headquarters. In the cases of Puerto Rico, Chile and Satellite Telecommunications, the data are not comparable with those from 2014.

Average percentage of remuneration for women with respect to men according to professional category – Toll Roads^{vii}



Average percentage of remuneration for women with respect to men – Telecommunications



Participation of individuals with functional diversity

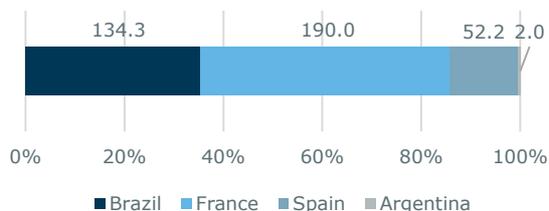
Legislation relating to work integration for individuals with functional diversity exists in all of the countries where the organisation has a presence, although its content and requirements vary.

In Brazil, France and Spain the legislation establishes a minimum quota of individuals with functional diversity in the workforce, although France and Spain make it possible to meet this quota through alternative measures such as contracting goods and services from special employment centres or making donations to specific associations that pursue the goal of inclusion in the job market.

As regards Brazil, there is no provision for alternative measures, but in the event the established quotas are not met, the organisations can prove that all of the procedures and instruments needed for their fulfilment are in place and operational. The government assesses these measures and applies no penalties if they are considered sufficient.

In 2015 the Abertis workforce had a total of 379 individuals with functional diversity, representing an increase of 12.6% with respect to the previous year, caused by positive growth in France and Spain.

Percentage of the EAW with functional diversity according to country



Overall, 2.2% of the equivalent average workforce in Brazil belong to this group of workers. Specifically, in Brazil five of the concession companies meet the quota set by the current legislation, while the rest fail to meet

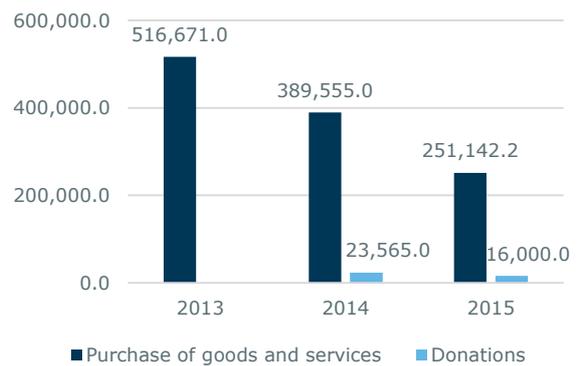
the established quotas due to the difficulty of finding individuals that fit the required profile. Accordingly, none of them have been penalised for failing to comply with the legislation.

In France, 7.5% of the equivalent average workforce is made up of individuals with functional diversity, a group totalling 190 people.

Meanwhile, the activities in Spain incorporate a total of 52.2 individuals with functional diversity, a figure representing 2.6% of the equivalent average workforce. Including the purchases of goods and services and the donations made, the total figure for the direct and indirect workforce rises to 3.2% of the equivalent average workforce in 2015.

Also noteworthy is the Bequal seal currently held by the organisation’s headquarters, linked to the Seeliger & Conde Foundation’s Excellence in Diversity Model (EDC).

Trend in the purchasing of goods and services and donations to special employment centres in Spain^{viii}



7

Environmental setting

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Environmental performance

Climate change, waste generation and end-of-life management, and the management of biodiversity and noise are the environmental areas of most significance for the organisation's activities.

These activities are of importance in the Toll Roads activity, while in Satellite Telecommunications special attention is given to the satellites' end of life, where there is limited scope for impact due to the strong regulation in this area.

Direct participation and involvement from contracted companies is key to the management of environmental

aspects, and these impacts are included in the management systems implemented and in the actions and indicators developed.

Advances have been made in systematising information, analysing impacts and defining the measures to implement beyond the environmental requirements established in the concession contracts themselves.

There remains scope for further progress and potential synergies between countries for the sharing of experiences, methodologies, tools and best practices aimed at minimising the environmental impact of the organisation's actions.

Actions carried out and principal results 2015

Environmental management system implemented in 75.7% of turnover.

Direct involvement of contracted companies and individuals involved in the training and environmental awareness-raising practices deployed.

Progress in the consolidation and collection of data on waste in the different concession companies.

Implementation of a pilot project for the inclusion of electric vehicles into the organisation's vehicle fleet.

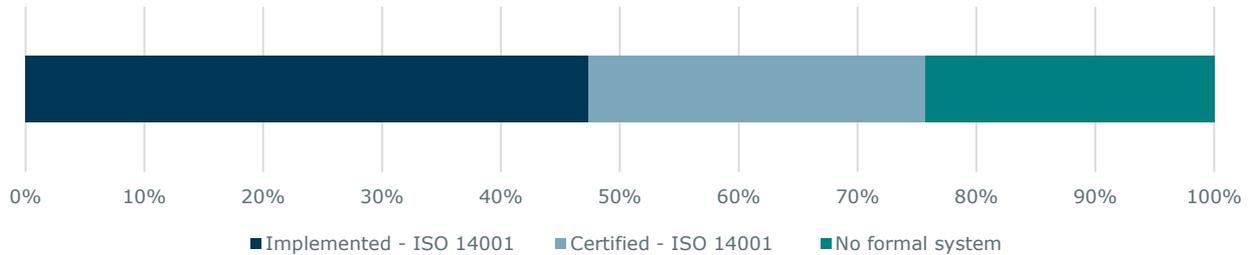
Analysis of the viability and development of pilot projects for the recovery of waste and its reuse as consumable materials.

Definition and implantation of a biodiversity management system in France.

Environmental management

Application of the prudence principle is an explicit requirement in the design and implementation of

Environmental management in relation to turnover



An environmental management system implemented according to the ISO 14001 standard covers 75.7% of the organisation’s turnover, with 28.3% certified.

A part of the concession companies in Brazil and those in Chile, Argentina and Puerto Rico, as well as the headquarters and the Satellite Telecommunications activity do not have a formal environmental management system, although some of them are in the process of implementing one or have specific formal procedures for some specific aspects. Costs in the period associated with environmental aspects reached 24.8 million euros, the largest expense being made by Brazil and France, followed by Spain, Argentina and Puerto Rico.

Toll roads in France have incorporated CO₂ emissions directly into the organisation’s remuneration scheme, which applies to the entire workforce. The objective that was set is a 1.5% reduction in CO₂ emissions over a period of three years with respect to 2015.

Meanwhile, the main objectives of Spanish Toll Roads relate to an economic and technical feasibility study on the reuse of construction waste for building and maintenance activities, the reduction in risk of soil contamination and the integration of eco-efficiency features in its vehicle fleet. People with direct responsibilities in these tasks who are involved in the framework of performance programmes have specific objectives linked to the remuneration systems.

All of the activities that have an environmental management system have formalised a legal register for monitoring the applicable environmental regulations. Notable in this regard is the project developed by Spanish Toll Roads to implement a legal

environmental management systems, which focus on identifying the organisation’s main environmental impacts and developing actions to mitigate them.

preventive maintenance system covering environmental legislation, among other aspects.

During 2015 a total of four fines were received relating to environmental matters in Brazil, for a total value of 2,899.3 euros. Of these four, three related to cases of environmental non-compliance in 2010 and 2011 (for a total of 1,074.3 euros), while the other was related to the maintenance of tree species bordering the toll roads (for a total of 1,824.99 euros).

In addition, a fine for 11,302.7 euros was received relating to the height of the vegetation bordering the toll road of one of the Chilean concession companies. In this regard, to ensure correct maintenance of the vegetation, new mechanical cleaning equipment has been purchased and cleaning work in critical sectors has been stepped up.

It should be mentioned that all toll roads except for one of the concession companies in Puerto Rico and another in Argentina have environmental grievance mechanisms available to all stakeholders. A total of seven non-official claims were received by Spanish Toll Roads regarding environmental aspects: four regarding noise, two regarding the dumping of waste and one regarding animals invading the carriageway. All of these claims were duly dealt with and resolved.

Environmental awareness

The Brazilian Toll Roads continued with campaigns such as "Férias Limpas", water day, environment day, tree day and other activities within the context of environment week, in addition to the "Viva Meioambiente" programme. Furthermore, the works environmental supervision team continued to make visits to works sites in order to ensure compliance with the environmental prevention measures established in the contracts, and specific environmental training was given both internally and externally.

Of particular note were the awareness-raising actions performed by Spanish Toll Roads, which integrated environmental aspects in the On-Road Observations System. This system involves making visits to work sites and maintenance jobs in which contracted companies are involved, in order to detect potentially risky behaviour that could lead to adverse environmental impacts.

Checks were made on storage areas, methods for separating waste, the impact of the works on surroundings, the implementation of measures to prevent forest fires, and other aspects. Out of a total of 3,257 unsafe actions identified, 7.1% related to environmental transgressions, and identifying them made it possible for the contracted companies to correct them and raise awareness among the people involved.

In a similar vein, campaigns have been run to collect certain types of waste that can be recycled. Specifically, in Spain and Argentina plastic containers were collected (with a recovery rate of 70%), as well as other types of waste such as vegetable oil.

Furthermore, Toll Roads in France provided a total of 2,653 hours training on environmental matters, representing an investment of 144,000 euros, and one of the concession companies in Puerto Rico carried out specific training on various environmental subjects.

Climate change

Risks and opportunities

The annual questionnaire on the Carbon Disclosure Project — in which the organisation is a participant — contained detailed information on the risks and opportunities of climate change for Abertis' activities.

Risks

Toll roads in Brazil and Chile have signalled uncertainty stemming from new regulations as a potential risk, as something that could directly or indirectly affect the toll road's activity. This is a characteristic shared across all the other countries, although related matters may differ from one to another.

Furthermore, if changes occur in the average precipitations, this could affect the availability of water, especially in Brazil for carrying out construction work. It could also cause problems for construction and maintenance work in other countries in the event of other more extreme weather events.

Lastly, reputational risks include the increase in the notoriety of climate change and by extension an increase in related expectations from different stakeholders.

Because of its particular characteristics, the Satellite Telecommunications activity is subject to risks relating to regulations as well as risks deriving from changes in physical parameters.

One significant aspect is the consumption of fuel used to launch satellites, because if regulated it could limit the number of launches that could be performed. Nevertheless, no such initiative is currently in motion. In addition, intense precipitations affect satellite communications, and terrestrial infrastructure may also be affected by incidents occurring as a result of climate-related factors.

Opportunities

Innovation in operational aspects is one of the main opportunities detected by the toll roads, where the use of waste as a construction material is one of the clearest examples in this respect. Furthermore, the generation of positive impacts is a source for identifying new products and services, and these positive impacts at

both a social and an environmental level provide a boost to the organisation's reputation.

Voluntary agreements are the main opportunity Chile has identified in the context of climate change management.

Actions carried out

Some of the Brazilian Toll Roads have installed photovoltaic panels, recycled material collection systems and a waste separation centre.

In line with the requirements of the European Energy Efficiency Directive, the French Toll Roads have carried out energy audits on their operations, with the aim of developing specific action plans over the next year.

The Spanish Toll Roads have proposed an 8% reduction in CO₂ emissions with regard to 2012, based on the partial energy audits that will be completed next year. Implementation of the Energy Efficiency Master Plan has continued, with the planned initiatives rolling out under the supervision of the Energy Committee.

One of the Puerto Rican concession companies has made a change in its air conditioning system, aimed at minimising electrical consumption.

Of note is the project to replace the current lighting with LED lighting in Satellite Telecommunications, which was partially executed in 2015 and is planned to be completed during the next financial year, with an estimated return on investment period of two years.

Moreover, a mobility plan has been introduced that provides specific group transportation to the control centre, in order to facilitate employee mobility and prevent traffic accidents.

Carbon Footprint

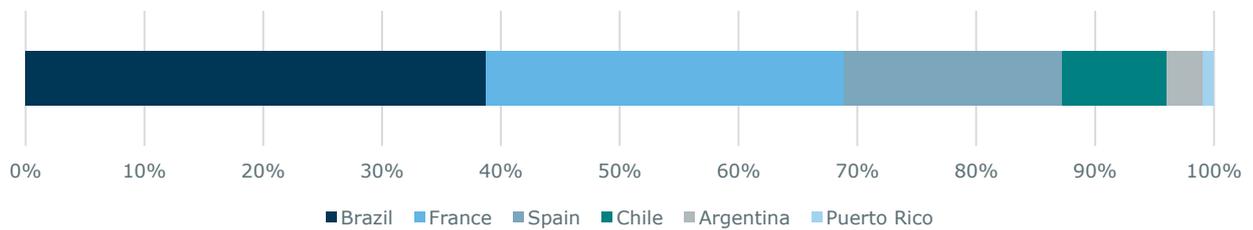
Calculating carbon footprint emissions makes it possible to monitor the equivalent CO₂ emissions generated, specifically:

- Emissions from scope 1: resulting from direct fuel consumption.
- Emissions from scope 2: resulting from electrical consumption.
- Emissions from scope 3: other indirect emissions resulting from the organisation's suppliers and from other indirect actions.

CO_{2e} emissions generated according to country (tonnes) – Toll Roads

	Scope 1	Scope 2	Scope 3	Total
Brazil	32,169.7	4,452.2	4,255,842.8	4,292,464.7
France	16,668.6	3,880.2	3,317,695.9	3,338,244.6
Spain	4,487.4	16,530.6	2,015,154.1	2,036,172.2
Chile	4,589.8	7,867.8	961,961.7	974,419.3
Argentina	4,142.9	12,367.3	319,209.3	335,719.4
Puerto Rico	2,234.2	3,246.7	96,539.0	102,019.9
Total	64,292.5	48,344.8	10,966,402.8	11,079,040.1

Percentage distribution of total emissions according to country – Toll Roads



This year, the calculation of emissions from scope 1 included the available data on refrigerant gases that have significant warming potentials.

Furthermore, the emissions from scope 3 included this year cover a total of five categories (all considered relevant except for one), specifically: product and service acquisition (consumption of water, paper and materials); waste generation; business trips; employee

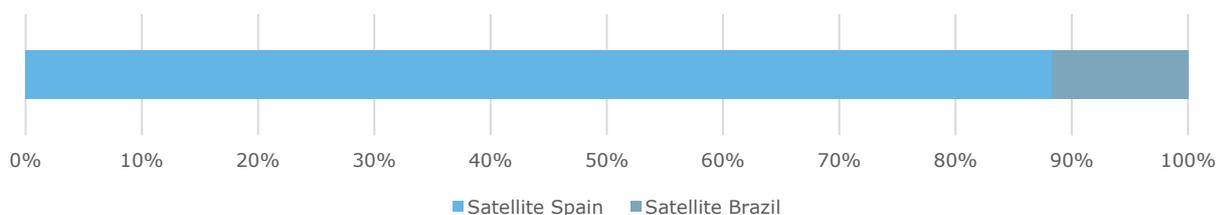
travel to and from work; and use of products and services.

The emission factors used for the calculation are updated every year according to the best information available, and therefore the historical data published in past reports may differ slightly from the data published in the present report.

CO_{2e} emissions generated according to country (tonnes) – Telecommunications

	Scope 1	Scope 2	Scope 3	Total
Satellite Spain	688.6	1,162.0	288.4	2,139.0
Satellite Brazil	28.3	48.3	206.2	282.8
Total	716.9	1,210.4	494.6	2,421.8

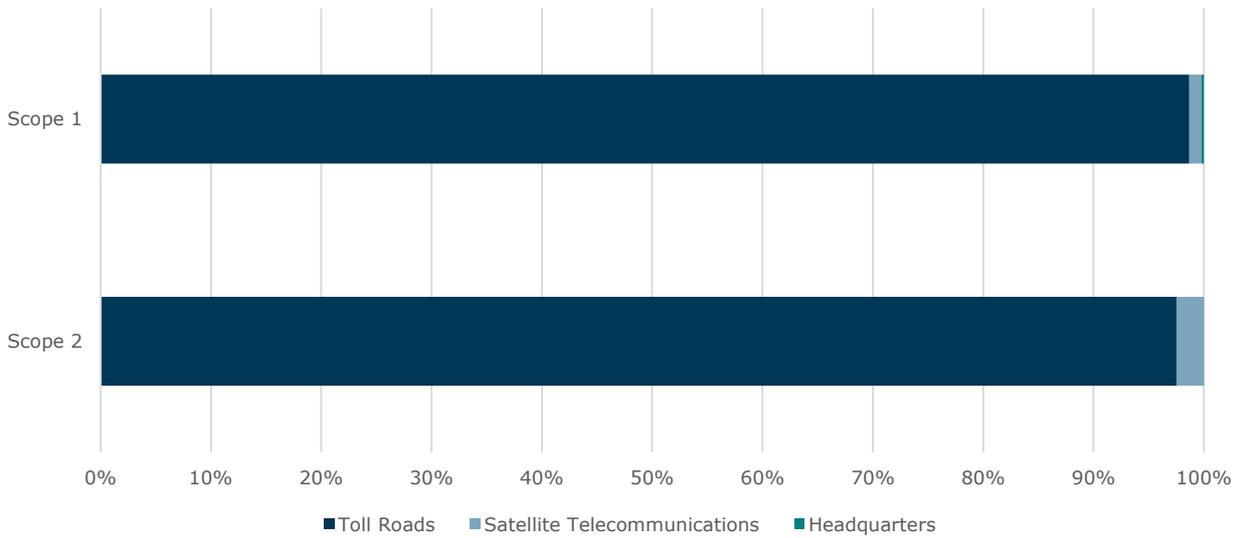
Percentage distribution of total emissions according to country – Telecommunications



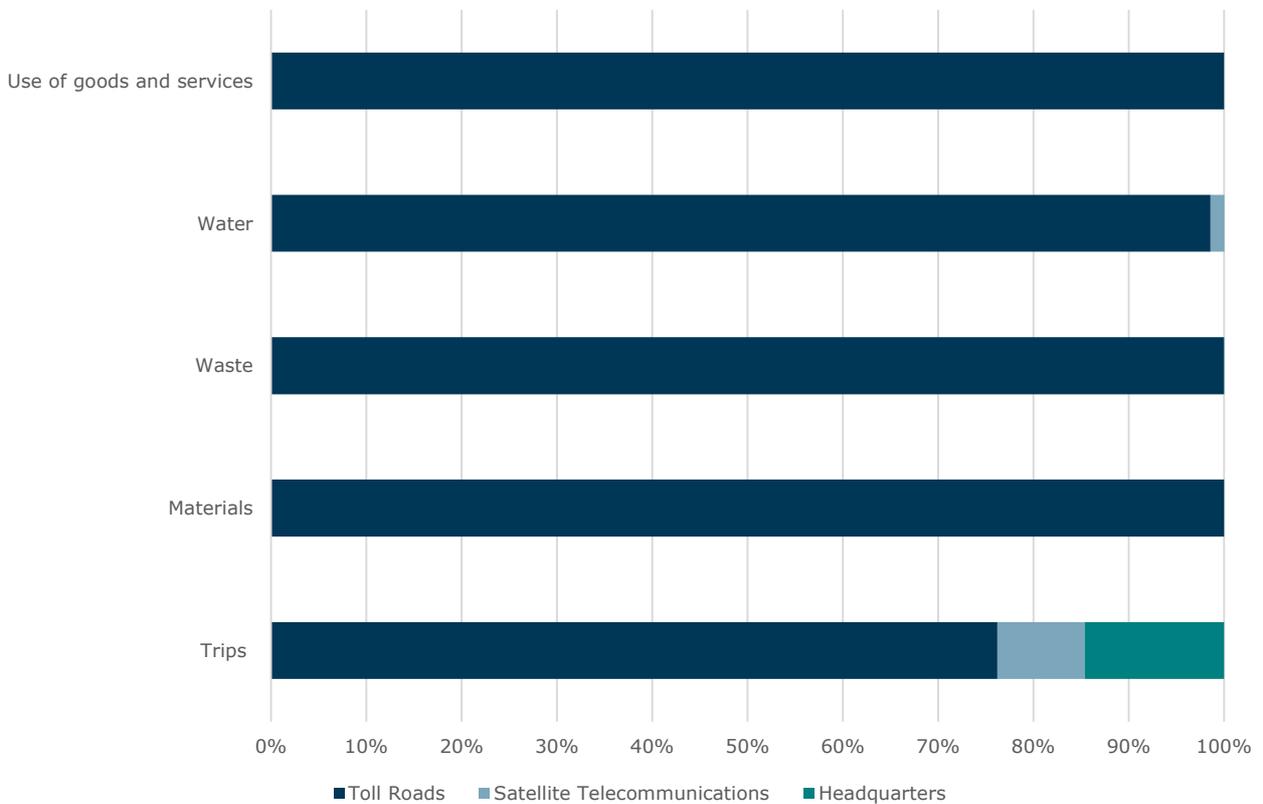
CO_{2e} emissions generated (tonnes) – Headquarters

	Scope 1	Scope 2	Scope 3	Total
Headquarters	147.8	19.9	765.2	932.9

Percentage breakdown for emissions from scopes 1 and 2 according to activity



Percentage breakdown for emissions from scope 3 according to emission source and activity



Trend in emissions in scopes 1 and 2 according to activity – Tonnes of CO_{2e}

	2013	2014	2015	Variation with respect to 2014
Toll Roads	112,636.5	100,622.2	112,637.3	11.9%
Satellite Telecommunications	---	1,522.8	1,927.2	26.6%
Headquarters	2,928.9	2,906.5	167.7	-94.2%
Total	115,565.4	105,051.6	114,732.2	9.2%

Trend in emissions in scopes 1 and 2 according to activity – Tonnes of CO_{2e} in relation to the activity

	2013	2014	2015	Variation with respect to 2014
Toll Roads (Tn/ADT)	5.50	4.80	5.13	6.7%
Satellite Telecommunications (Tn/O.T.)	---	6.52	8.13	24.6%
Headquarters (Tn/EAW)	10.31	10.57	0.92	-91.3%

Equivalent CO₂ emissions have risen due to the increase in consumption that has occurred, especially in relation to electricity. The change in the data from the headquarters is due to the non-availability of data for 2015.

In addition, it should be noted that the data limitations that have occurred in consumption are also present in the calculation of the carbon footprint, performed according to the methodology outlined at the end of this report.

Trend in total emissions according to activity – Tonnes of CO_{2e}

	2013	2014	2015	Variation with respect to 2014
Toll Roads	10,450,447.3	10,896,529.2	11,079,040.1	1.7%
Satellite Telecommunications	---	2,134.9	2,421.8	13.5%
Headquarters	3,869.1	3,782.4	932.9	-75.3%
Total	10,454,316.4	10,902,446.4	11,082,394.7	1.7%

Trend in total emissions according to activity – Tonnes of CO_{2e} in relation to turnover

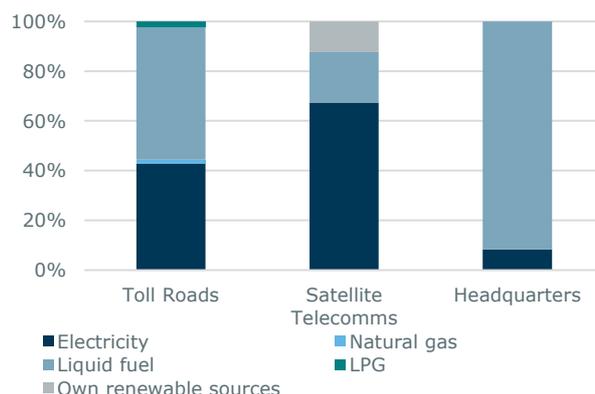
	2013	2014	2015	Variation with respect to 2014
Toll Roads	2,715.1	2,769.5	2,831.0	2.2%
Satellite Telecommunications	---	11.7	11.4	-2.0%
Headquarters	1,025.4	1,563.0	279.0	-82.2%
Total	2,713.4	2,646.3	2,684.3	1.4%

Energy consumption

Consumption from France’s own renewable energy sources corresponds to the photovoltaic installations present at various centres. Moreover, in the case of Satellite Telecommunications, it corresponds to the satellite electrical consumption data. Because the estimation of the data refers to generated and not consumed electricity, this data has not been included in the electrical consumption for this activity, but it is included in the graph to show its relative weight.

The increase in Brazil’s electrical consumption is related to the installation of new consumption points on the toll roads.

Percentage breakdown of energy consumption in 2015 according to source and activity



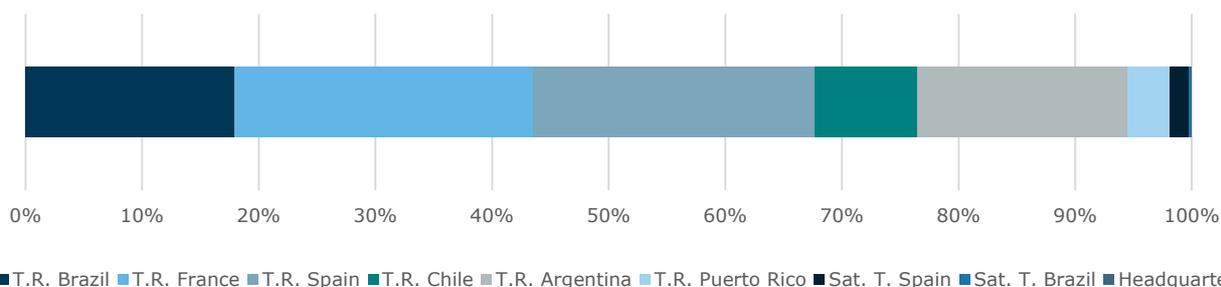
Electrical consumption by country (MWh) – Toll Roads^{ix}

	2013	2014	2015	Variation with respect to 2014
Brazil	27,365	29,148	33,225	14.0%
France	51,539	46,172	47,319	2.5%
Spain	46,480	45,402	44,677	-1.6%
Chile	15,633	19,540	16,323	-16.5%
Argentina	10,600	10,215	33,335	Not comparable
Puerto Rico	589	530	6,640	Not comparable
Total	152,205	151,008	181,519	14.1%

Electrical consumption by country (MWh) – Telecommunications

	2013	2014	2015	Variation with respect to 2014
Satellite Spain	---	3,133	3,141	0.2%
Satellite Brazil	---	336	361	7.3%
Total		3,469	3,501	0.9%

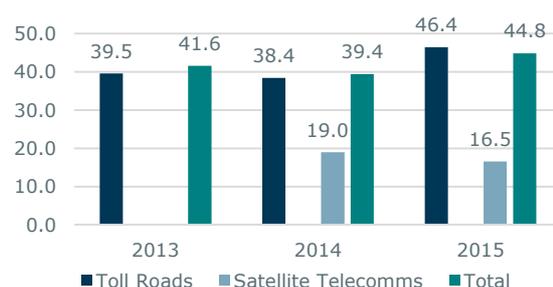
Percentage breakdown of electrical consumption according to activity and country (MWh)



Electrical consumption has risen in general within the organisation, due in part to the increase in the scope of the data in the case of Argentina and Puerto Rico, and the rise in consumption in Brazil.

The data for the headquarters have not been included as they are not available, due to the headquarters having moved. The data appearing under headquarters pertains to the Abertis Foundation.

Trend in electrical consumption in relation to turnover



Electrical consumption by country in relation to activity (MWh/ADT) – Toll Roads

	2013	2014	2015	Variation with respect to 2014
Brazil	1.52	1.57	1.83	16.7%
France	2.24	1.96	1.97	0.7%
Spain	2.61	2.50	2.32	-7.2%
Chile	0.92	1.10	0.85	-23.0%
Argentina	0.13	0.13	0.40	200.1%
Puerto Rico	0.04	0.03	0.10	Not comparable
Total	7.82	7.75	8.42	8.7%

Electrical consumption in relation to activity (MWh/Occupied Transponders) – Telecommunications

	2013	2014	2015	Variation with respect to 2014
Satellite (MWh/O.T.)	---	14.86	14.77	-0.6%

Electrical consumption – Headquarters

	2013	2014	2015	Variation with respect to 2014
Headquarters (Barcelona)	7,951	7,783	54	Not comparable
Headquarters (MWh/EAW)	27.98	28.30	0.30	Not comparable

Toll road activity consumed a total of 8.7 MWh of LPG, of which 87.5% pertain to the extraction activity carried out in Brazil and to the production of granules and asphalt aggregate for subsequent use in construction and maintenance work.

LPG consumption increased in Chile due to the increase in work that requires this type of fuel.

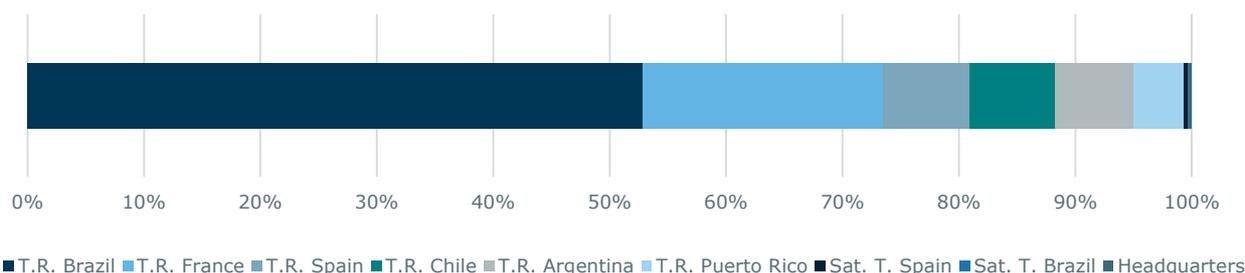
Liquid fuel consumption according to country (litres) – Toll Roads^x

	2013	2014	2015	Variation with respect to 2014
Brazil	16,408,375	16,806,831	12,269,669	-27.0%
France	5,361,752	5,411,310	4,788,497	-11.5%
Spain	1,431,808	1,482,437	1,726,241	16.4%
Chile	1,273,999	1,448,071	1,707,719	17.9%
Argentina	411,414	396,332	1,552,303	Not comparable
Puerto Rico	21,584	14,195	1,005,474	Not comparable
Total	24,908,932	25,559,176	23,049,903	-9.8%

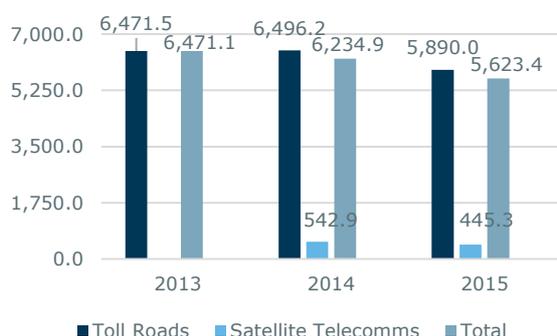
Liquid fuel consumption according to country (litres) – Telecommunications^{xi}

	2013	2014	2015	Variation with respect to 2014
Satellite Spain	---	99,320	94,331	-5.0%
Satellite Brazil	---	19,734	12,510	-36.6%
Total	---	119,054	106,841	-10.3%

Percentage breakdown of liquid fuel consumption according to activity and country (litres)

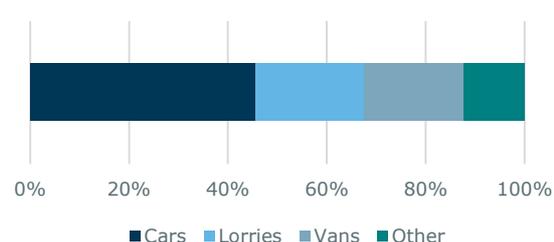


Trend in liquid fuel consumption in relation to turnover



87.4% of the total fuel consumption is linked to the organisation's vehicle fleet. 68.6% of the vehicle fleet's fuel consumption is diesel, followed by petrol (17.6%), ethanol (8.3%) and biodiesel (5.5%). The organisation's vehicle fleet comprises a total of 3,856 vehicles, 98.2% of which correspond to toll road activity.

Percentage of vehicles by type



Chile and Brazil's liquid fuel consumption that is not associated with the vehicle fleet has increased due to the increased operation of generators on account of weather contingencies or failures in the external supply network. Moreover, the consumption associated with the vehicle fleet has directly increased with the growth of the fleet and the increase in the scope of the data.

Liquid fuel consumption according to country in relation to activity (l/ADT) – Toll Roads

	2013	2014	2015	Variation with respect to 2014
Brazil	908.5	902.7	674.6	-25.3%
France	232.7	229.2	199.3	-13.0%
Spain	80.5	81.8	89.8	9.8%
Chile	75.2	81.6	88.7	8.7%
Argentina	5.2	5.1	18.5	260.1%
Puerto Rico	1.3	0.9	15.2	Not comparable
Total	1,216.9	1,220.2	1,049.9	-14.0%

Liquid fuel consumption according to activity (l/Occupied Transponders) – Telecommunications

	2013	2014	2015	Variation with respect to 2014
Satellite (l/O.T.)	---	510.1	450.6	-11.7%

Liquid fuel consumption – Headquarters

	2013	2014	2015	Variation with respect to 2014
Headquarters (litres)	23,094	8,431	59,849	609.9%
Headquarters (l/EAW)	81.3	30.7	329.7	975.5%

Moving towards an eco-efficient vehicle fleet

Spanish Toll Roads have carried out a study on promoting electric mobility in the maintenance fleet, with the aim of incorporating new technologies that seek to improve energy efficiency, generate positive impacts on the environment and improve comfort (noise impact, thermal comfort, etc.), while enhancing toll road services.

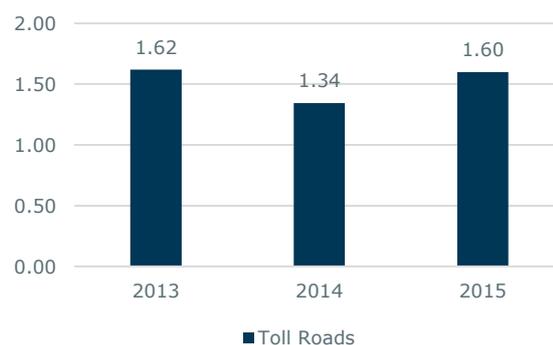
The study analyses the charging points required to guarantee the proper functioning of electric vehicles and presents a cost-benefit analysis of having an electrical vehicle and the corresponding charging points, in addition to defining the work needed to implement the charging point network and manage it. The pilot project includes the incorporation of an electric vehicle in the concession companies' technical fleet, with an average journey of 40 kilometres per day, and the installation of the associated charging points (which may be fast or slow charging). Various implementation scenarios are also set out which will be assessed over the next year at the same time as objectives and actions are developed.

Moreover, in Spain a total of 44 vehicles have been replaced with other new low-carbon vehicles. Likewise, the French and Brazilian Toll Roads are analysing the possibility of incorporating eco-efficiency criteria into their vehicle fleets, since this consumption represents one of the most significant in their activity.

Natural gas is a fuel that is partially consumed in some countries, specifically France, Argentina and at the organisation's headquarters.

The increase in French Toll Roads' natural gas consumption is due to a change in the method of compiling information, which has had a direct impact on the data. However, due to the non-availability of data for the headquarters — due to the fact that it moved in 2015 — the data are not comparable.

Trend in the consumption of natural gas in relation to turnover



Natural gas consumption by country (kWh) – Toll Roads

	2013	2014	2015	Variation with respect to 2014
France (kWh)	5,982,117	5,047,669	6,127,848	21.4%
Argentina (kWh)	253,486	234,732	123,398	-47.4%
Total	6,235,603	5,282,401	6,251,246	18.3%

Natural gas consumption by country in relation to activity (kWh/ADT) – Toll Roads

	2013	2014	2015	Variation with respect to 2014
France	260	214	255	19.3%
Argentina	3.21	3.04	1.47	-51.7%
Total	305	252	284	12.8%

Natural gas consumption – Headquarters

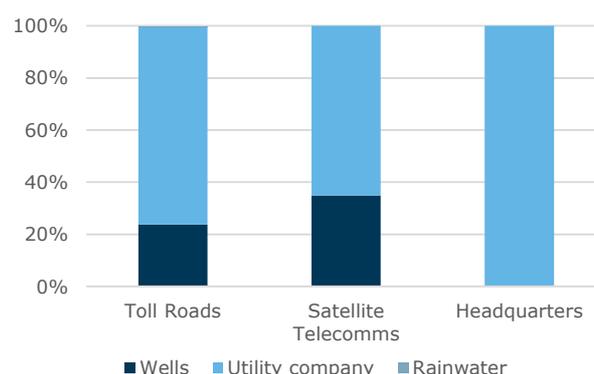
	2013	2014	2015	Variation with respect to 2014
Headquarters (kWh)	23,209	21,187	Not Available	Not Available
Headquarters (kWh/EAW)	82	77	Not Available	Not Available

Water consumption^{xii}

A large part of water consumption is related to toll road activity, with the water coming from the supply company although it is extracted from wells in line with regulatory requirements. In 2015, 24% of the total water consumption came from wells.

The change in France and Chile's water consumption data is due to a change in the method of compiling information, as well as measures to reduce consumption in a context of water scarcity in Chile.

Percentage breakdown of water consumption according to source and activity



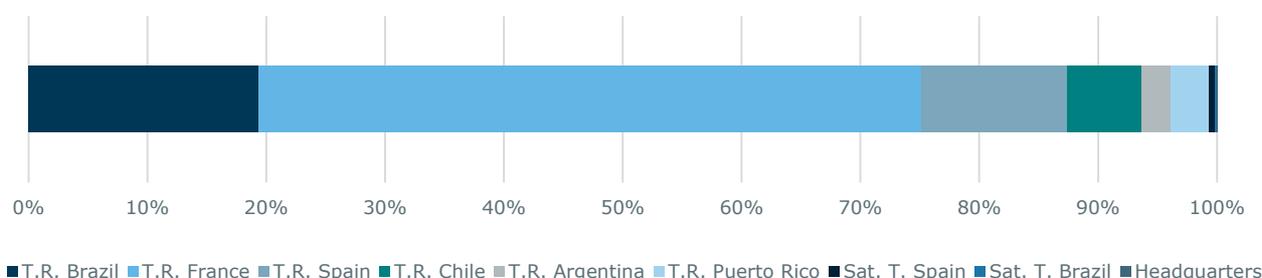
Water consumption by country (m³) – Toll Roads^{xiii}

	2013	2014	2015	Variation with respect to 2014
Brazil	148,630	139,557	127,276	-8.8%
France	348,595	261,658	367,190	40.3%
Spain	87,195	88,851	80,452	-9.5%
Chile	67,244	71,200	41,678	-41.5%
Argentina	7,245	7,516	16,145	Not comparable
Puerto Rico	1,324	650	21,086	Not comparable
Total	660,233	569,432	653,827	14.8%

Water consumption by country (m³) – Telecommunications^{xiv}

	2013	2014	2015	Variation with respect to 2014
Satellite Spain	---	2,903	3,250	12.0%
Satellite Brazil	---	1,415	1,057	-25.3%
Total	---	4,318	4,307	-0.3%

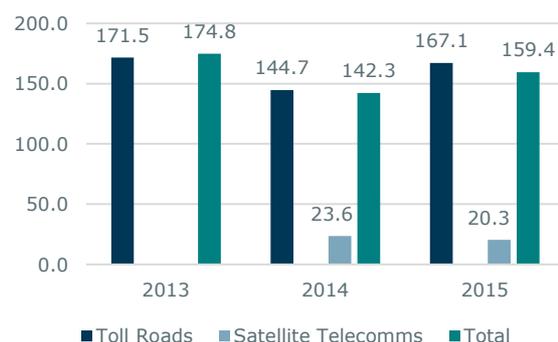
Percentage breakdown of water consumption according to activity and country (m³)



Moreover, the variations for Argentina and Puerto Rico show the inclusion of the new concession companies in the scope of the data, while the activities included in the case of Puerto Rico are somewhat different, which is why the relative data have evolved significantly.

Overall, water consumption in relation to turnover has increased with regard to the previous year in all activities.

Trend in water consumption in relation to turnover (m³/€M)



Water consumption according to country in relation to activity (m³/ADT) – Toll Roads

	2013	2014	2015	Variation with respect to 2014
Brazil	8.23	7.50	7.00	-6.6%
France	15.13	11.08	15.29	37.9%
Spain	4.91	4.90	4.18	-14.6%
Chile	3.97	4.01	2.16	-46.0%
Argentina	0.09	0.10	0.19	97.5%
Puerto Rico	0.08	0.04	0.32	Not comparable
Total	32.25	26.58	29.72	11.8%

Water consumption in relation to activity (m³/Occupied Transponders) – Telecommunications

	2013	2014	2015	Variation with respect to 2014
Satellite (m ³ /O.T.)	---	18.50	18.16	-1.8%

Water consumption – Headquarters

	2013	2014	2015	Variation with respect to 2014
Headquarters (m ³)	13,332	12,325	71	Not comparable
Headquarters (l/EAW)	46.91	44.82	0.39	Not comparable

Consumption of materials

Toll road activity accounts for the most significant proportion of the consumption of materials, specifically in the construction and maintenance phases as well as in the extraction phase, with all the materials coming from non-renewable sources. The data include direct consumption by the organisation, as well as any consumption by contracted companies.

The consumption of recycled materials is of note in this regard, specifically granules and asphalt aggregate in

France, Spain and Brazil (6.5% of total granule consumption and 14.6% of total asphalt aggregate consumption). The total percentage of materials consumed that were of recycled origin has increased significantly in relation to the previous year, accounting for 8.9% of consumption for the year. The data in the tables include recycled and non-recycled materials.

The activities of Satellite Telecommunications and the headquarters mainly consume paper, as their activities are similar to those of an office.

Trend in consumption of total materials (tonnes)

	2013	2014	2015	Variation with respect to 2014
Granules	1,761,577	4,155,864	2,256,084	-45.7%
Asphalt aggregate	1,328,802	1,817,644	1,934,385	6.4%
Concrete	236,958	198,352	505,593	154.9%
Metal	52,538	16,263	42,432	160.9%
Paint	42,036	3,199	4,804	50.2%
Paper	311	385	398	3.4%
Salt	103,687	24,980	50,538	102.3%
Anti-freeze liquid	473	100	6	-94.5%

Similarly to that which occurs with the waste generated from maintenance and construction work, the amount and type of materials consumed is directly related to the type and amount of work carried out during the year. Extraction activities produced a total of 221,450 tonnes of granules and 136,730 tonnes of asphalt aggregate, which were consumed by the Brazilian concession companies.

In 2015, Spanish Toll Roads carried out work requiring a high level of granule consumption that was not carried out in 2014. This is why the data present significant changes. The same occurs with France and the other toll roads, although in the case of Argentina there was an increase in the volume of work which had an impact on the total materials consumed.

In addition, in the case of Brazil, besides the reduction in work with regard to the previous year — which meant a reduction in extraction activity, and by extension a reduction in granule and asphalt aggregate consumption — there has been internal restructuring, which has had an impact on the gathering of materials consumption data, meaning the figures have dropped significantly in relation to the previous year. Reporting in this regard was consolidated during 2015, so the data will be more comparable in future years.

In addition to the materials indicated, toll road activities have consumed 73,099 tonnes of other materials.

Consumption of total materials according to country (tonnes) – Toll Roads

	Granules	Asphalt aggregate	Concrete	Metal
Brazil	882,552	607,880	352,399	36,929
France	965,146	952,415	75,515	483
Spain	195,524	264,444	35,355	3,879
Chile	689	8,683	160	308
Argentina	205,903	79,859	32,546	638
Puerto Rico	6,269	21,103	9,619	196
Total	2,256,084	1,934,385	505,593	42,432

Consumption of total materials according to country (tonnes) – Toll Roads

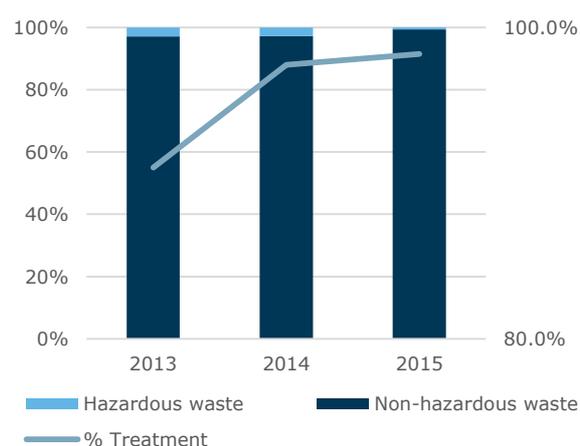
	Paint	Paper	Salt	Antifreeze liquid
Brazil	2,687	148	0	0
France	469	115	33,205	6
Spain	1,063	37	17,332	0
Chile	20	38	1	0
Argentina	302	51	0	0
Puerto Rico	263	2	0	0
Total	4,804	392	50,538	6

Waste and waste water

Waste generation and management

The increase in the amount of waste generated and the consideration and scaling up of the data from the companies contracted to manage waste in Brazil have had an impact on the total cost of waste management, which during 2015 totalled 7.3 million euros (6.7 million euros for non-hazardous waste management and 0.6 million euros for hazardous waste management), which represents 51.2% more than in 2014. The countries with the highest costs are France, Brazil and Spain.

Trend in waste generation and treatment



Waste generated (tonnes) – Toll Roads^{xv}

	2013		2014		2015	
	Non-hazardous	Hazardous	Non-hazardous	Hazardous	Non-hazardous	Hazardous
Brazil	31,291.71	119.6	4,572.2	175.8	6,575.1	299.2
France	95,174.1	8,319.7	15,532.6	3,270.5	89,916.3	663.8
Spain	161,756.5	151.5	103,292.6	154.8	110,663.7	229.4
Chile	671.5	9.5	874.0	1.4	2,049.4	210.6
Argentina	1,379.7	6.3	1,554.8	3.2	1,665.2	11.8
Puerto Rico	82.6	0.2	0.05	0.03	20,825.9	1.8
Total	290,356.1	8,606.8	125,826.2	3,605.7	231,705.6	1,416.6

Waste generated (tonnes) – Telecommunications

	2013		2014		2015	
	Non-hazardous	Hazardous	Non-hazardous	Hazardous	Non-hazardous	Hazardous
Satellite Spain	---	---	37.0	4.4	6.2	0.01
Satellite Brazil	---	---	0.0	0.0	0.0	0.01
Total	---	---	37.0	4.4	6.2	0.02

Waste generated (tonnes) – Headquarters

	2013		2014		2015	
	Non-hazardous	Hazardous	Non-hazardous	Hazardous	Non-hazardous	Hazardous
Headquarters	103.3	1.1	65.4	0.9	3.2	0.08

During 2015 the waste classification criterion was modified as part of the accountability process, in order to bring it into line with the methodology used by the European Commission in this area. That is why the names of the categories given in the tables below differ from those from previous years.

The types of waste with the most weight are construction and demolition waste, as well as domestic waste in the case of non-hazardous waste (90.7% and 4.2%, respectively, out of the total non-hazardous waste) and common wet sludge in the case of hazardous waste (which accounts for 49.6% of the total hazardous waste).

Total non-hazardous waste generated and treated according to type

	Tonnes generated	Percentage treated
Toner	0.26	100.0%
Ink and/or toner cartridges	0.02	100.0%
Paper and cardboard packaging	457.28	99.5%
Plastic packaging and cans	19.37	91.8%
Glass packaging	251.68	100.0%
Tyres and scrap rubber	549.09	60.0%
Discarded chemicals	0.50	100.0%
Alkaline batteries	0.62	95.2%
Concrete mix, bricks, etc.	116.87	100.0%
Wood from construction work	458.19	99.6%
Mixed metals (scrap)	1,724.44	94.1%
Construction and demolition waste	210,178.98	100.0%
Paper (includes confidential documents, receipts and cardboard)	164.26	53.7%
Glass	1.97	100.0%
Expired medicinal products	0.02	100.0%
Electronic equipment	17.30	45.1%
Wood	31.09	75.1%
Plastics	335.61	100.0%
Scrap (air conditioners, extinguishers)	256.48	100.0%
Garden waste	1,777.07	100.0%
Domestic waste (rubbish)	9,724.07	89.0%
Sludge from biological treatment plants (septic tank sludge)	4,961.35	51.7%
Ordinary waste (compound)	139.52	100.0%
Other	539.09	100.0%
Total	231,705.13	98.3%

Total hazardous waste generated and treated according to type

	Tonnes generated	Percentage treated
Paints, Varnishes, Adhesives	11.68	69.5%
Toner	0.46	100.0%
Used oil (130205)	38.42	58.5%
Used oil (130208)	4.58	98.8%
Transformer oil	0.38	0.0%
Solvent	0.60	10.2%
Contaminated metallic and plastic packaging	136.19	78.4%
Aerosols	0.12	100.0%
Absorbents, Sepiolite (contaminated rags)	7.97	100.0%
Oil filters	1.41	60.9%
Antifreeze	0.12	100.0%
Fuel filters	0.24	100.0%
Electrical and electronic equipment	0.61	1.0%
Calcium chloride	3.30	100.0%
Lead batteries	5.55	87.4%
Other batteries: NiCd, Hg, other	10.22	100.0%
Alkaline and mercury batteries	0.23	100.0%
Waste containing hydrocarbons	91.43	100.0%
Land contaminated with diesel oil	8.41	100.0%
Sludge from cleaning roadways and dredging spoils	171.49	100.0%
Construction materials containing asbestos	0.89	100.0%
Common wet sludge	703.07	100.0%
Dirty solvents	1.21	44.1%
Fluorescent tubes and lights	6.73	87.6%
Paints and resins	0.44	100.0%
Batteries (cylindrical cell) and storage batteries	3.98	100.0%
Waste electrical and electronic products (WEEE)	16.13	100.0%
No reference – Other	191.04	100.0%
Total	1,416.88	96.2%

The Spanish, Brazilian and Puerto Rican Toll Road activities have generated other exceptional waste; specifically 61 kg of mixed packaging, 9,328 kg of

aggregate, 6,500 kg of compound waste, 70 kg of bleach, 77 kg of fuel oil and diesel oil, 607 kg of air

conditioning equipment with R-22 and 90.1 kg of other electrical and electronic equipment.

Most waste is generated in toll road activities, especially those related to roadway construction and maintenance. This is the main reason why the waste data normally fluctuates, since they directly depend on the amount of work carried out during the financial year.

Moreover, there have been improvements in the traceability and exhaustiveness of the information collected in different countries, which has also had an impact on the change in the aggregate data with regard to the previous year.

Chilean Toll Roads increased treatment plant cleaning work, leading to a larger amount of sludge being generated.

Recovery and reuse of construction waste

Spanish Toll Roads have performed two studies related to the use of aggregates of steel origin and recycled aggregates in road surfaces, in order to identify and test out new waste materials, such as metallurgical industry by-products (steelworks slag) or milling material from the road surface itself (recycled) suitable for intermediate layers and tread, which are less expensive and more sustainable. The concession companies involved directly in the test sections have participated in the project, together with bituminous mixture manufacturers and specialist consultants.

In the case of using milling material in recycled road surfaces in intermediate layers and tread, the materials and their viability have been characterised, and a test section has been defined and executed that will be monitored during 2016 and 2017. Furthermore, in the case of the study on the use of aggregates of steel origin in bituminous mixtures, the first phase of characterisation and viability has been executed and there are plans to implement the test section next year.

These circular economy practices have diverse and positive impacts, including reducing the waste generated by the activity itself, savings on material consumption, general improvement in costs associated with reducing transport and manufacturing, and generating related positive environmental impacts. It is worth noting that French Toll Roads consume significant amounts of recycled materials along the same lines as Spain, and that Brazil donates construction and demolition waste to entities that are officially authorised to reuse this waste.

Discharges and waste water

The waste water generated by Toll Roads and Satellite Telecommunications can largely be managed in the same way as domestic waste water. However, toll road activity also generates waste water that requires prior treatment before it is discharged or managed as waste.

Brazilian Toll Roads have septic tanks and biological, physical and chemical treatments for managing waste water, the content of which is treated as a specific waste by the entities that are officially authorised to process it.

The Spanish Toll Roads have hydraulic installations for treating greywater (usually biological treatment plants and filters), hydrocarbon waste waters (settler followed by hydrocarbon separator) and water from cleaning roadways (buffer tank) together with catchpits whose waste water is collected by tankers and taken to municipal treatment plants. Sensory and water quality analyses are carried out for each discharge permit, the results of which are centralised in a common database. One of the Argentinian concession companies and the Chilean concession companies have treatment plants

located on the toll road route, which also analyse the quality of the water they discharge.

Quantification systems for discharged water are in the process of being developed. The Spanish concession companies, one of the Chilean concession companies and part of the Brazilian concession companies have discharged a total of 205,073.5 cubic metres of waste water.

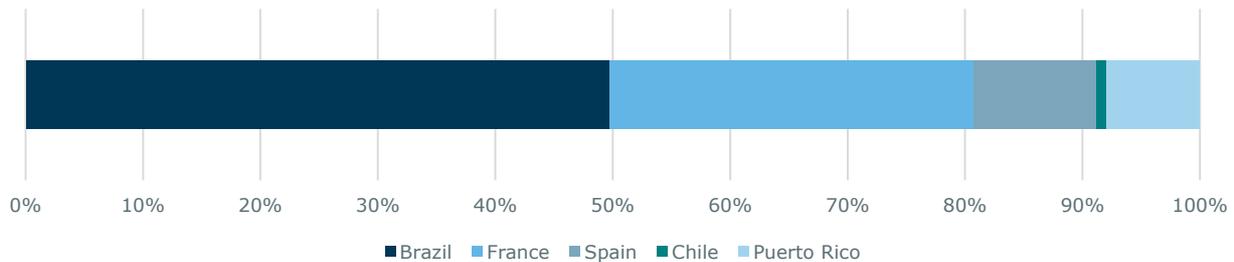
Significant discharges occurred in 2015 related to traffic accidents on the Brazilian and Puerto Rican Toll Roads. Specifically, 1,010 litres of oil, fuel and paints were discharged in Brazil, and 2,290 litres of oil and fuel in Puerto Rico. The emergency plans include provisions for the management of discharged material, which is treated as hazardous waste and managed as such.

Biodiversity and Noise

A total of 1,124.7 km of toll roads pass through spaces with special protection for biodiversity, without there having been any significant changes in this regard. The total surface area of these areas is 49,459 hectares, with a very high percentage of these areas in France, followed by Brazil and Spain.

The two toll roads in Puerto Rico are in biodiversity protection zones. The Teodoro Moscoso bridge crosses a lagoon that is of special interest for ecosystems, and the rest of the toll road is in a protected area with wetlands and protected species listed by the Department of Natural and Environmental Resources. These protected species and places are found all along the toll road. However, the maintenance work carried out does not directly affect the surroundings.

Percentage breakdown of kilometres affecting protected areas



Actions carried out in terms of biodiversity

The main impacts on biodiversity occur in particular during the toll road construction phase, and include dividing the land, destroying habitats, reducing forested areas and impacts on flora and fauna. It is also worth mentioning the impacts on the fauna resulting from the use of toll roads, specifically as regards involvement in traffic accidents.

In general, all the concession companies have environmental impact prevention measures for the actions they carry out, with the most critical being analysed and assessed by the relevant public bodies. Of note are the emergency plans, conservation and cleaning plans, environmental monitoring and environmental asset recovery programmes, etc.

Together with five other organisations, the French Toll Roads have taken part in a pilot project to develop and implement a specific standard for biodiversity management systems, "Ecocert Engagement Biodiversité", and have achieved certification for the framework.

The awareness-raising campaign launched by the French Toll Roads has continued on the radio, aimed at raising awareness of the wealth of biodiversity present in the areas around the toll road, along with specific campaigns related to bees.

The Brazilian Toll Roads runs through areas that are home to threatened species included on the IUCN lists. Specifically, the main species (grouped according to the risk levels established by this organisation) are:

- Endangered: Vinaceous-breasted amazon, Yellow boa constrictor, Buffy-tufted marmoset.
- Vulnerable: Oncilla, Southern tamandua, Small red brocket, White-lipped peccary, Tapir, Brown howler, Amazon tree boa, Brazilian snake-necked turtle.
- Least concern: Yellow-bellied trogon, Ocelot, Cougar, Water opossum, Howler monkey, Armadillo, Guaribai, Jaguarundi.
- Near threatened: Margay, Maned wolf, Lontra, Jaguar.
- Data deficient: Agouti, Red brocket.

In addition to other species of flora and fauna, such as the Lontra, Yellow-legged tinamou, Buffy-fronted seedeater, Jaguarundi, Solitary tinamou and Venezuelan red howler.

The main prevention measures include the construction of animal crossings and fencing on the toll road to prevent these species from being hit by cars. One of the concession companies has successfully reduced this kind of accident by 60% by installing fences at the points where the most accidents occurred, and therefore there are plans to extend this measure over the next year.

Moreover, in accordance with the legal framework, the concession companies plant trees to compensate for the effects of construction and other work, as well as carrying out environmental impact studies in any special protection areas that may be affected by the toll road activity.

In 2015 there were changes in Spain's inventory of natural spaces, specifically the declaration of certain rivers as Special Conservation Areas. Preventive measures were already being carried out in these areas, as the changes entailed the classification of an environmental space or riverbed in special conservation areas.

A total of 10 protected and vulnerable species can be found in the vicinity of Spanish Toll Roads, in accordance with the classification established by the national regulatory framework, together with the criteria defined by the IUCN. None of these species have been hit by vehicles in 2015.

Noise supervision and mitigation tools

The noise observatory in France has continued producing and updating noise maps, as well as monitoring prevention plans and the relationship with different stakeholders.

Within the framework of the "Engagements Verts" programme, over 700 homes have gradually been covered by the noise insulation programme, which has had an impact on those cases with higher noise levels. The toll road network's "sensitive areas" in terms of noise have thus been almost completely eliminated.

The Spanish Toll Roads have installed noise barriers at different points, as has one of the concession companies in Chile, as well as continuing the noise impact monitoring through control points installed along the toll road.

8

Relationship with contracted and supplier companies

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Supplier involvement in managing ESG aspects

Part of Abertis' material aspects are directly related to contractor and supplier activity. In this regard, it is worth highlighting the toll road maintenance and construction activities, as well as occupational health and safety.

The management of these aspects is centralised in the supplier evaluation and approval processes implemented in each country, as well as the inclusion of social and environmental clauses in contracts and the monitoring of activities carried out by the organisations contracted by Abertis.

The chapters of this report that refer to material aspects that occur outside the boundaries of the organisation contain relevant information that contributes to measuring them, for example consumption of materials and energy, generation of waste and disaggregated data on occupational accidents. There is room for improvement in this sense, and work is being done to increase the exhaustiveness of the data and their scope.

Likewise, and in connection with the development of the industrial model, work continues to be done to extend the supplier evaluation and approval process, in addition to developing a new purchasing policy at the corporate level, which will be rolled out for each of the activities in each of the countries.

Actions carried out and principal results 2015

Preparation and approval of a new purchasing policy.

Increase in the number of approved, evaluated suppliers in line with CSR scoring.

Acquisition of 98.4% of total^{xy}purchases from local suppliers.

Holding of a joint work session with all the Group's purchasing departments.

Inclusion of new clauses linked to compliance with the code of ethics into contracts formalised in 2015.

Inclusion of social and environmental clauses in 64.3% of tenders submitted.

Description and characteristics

The materiality analysis and value chain description show that supplier activity plays an important role in managing Abertis' environmental and social impacts, inasmuch as there are material aspects that are produced outside the boundaries of the organisation, although the supply chain is not a material aspect in itself.

The volume of purchases from Toll Road activity represents 12% of the aggregate turnover of the toll roads in the scope of this report, and 5.5% in the case of Satellite Telecommunications activity. In this latter case, investment in satellites is not included as a purchase, which is why the data is similar to the data for Toll Road activity.

Types of supplier

The main suppliers for Toll Road activity are contractors responsible for carrying out works, suppliers of materials and services for toll road maintenance and conservation, and companies that provide services and supplies such as building cleaning, gardening, IT and electrical energy.

Although different nuances may occur, the general approach is common for all countries in the scope of the report and is always adapted to the activities included in the scope of the concession management.

The Satellite Telecommunications activity is very specific in that there is only a very small number of satellite manufacturing and launching companies worldwide. It generally works with office service suppliers, as well as more specific suppliers of materials required to provide telecommunications services.

A specific survey was performed during the materiality analysis carried out in 2014. This survey focused on mapping the organisation's supply chain, and therefore its results are still valid as the survey has not been extended at all during 2015.

In this regard, the total of 165 suppliers that participated in the survey engage 1,327 indirect or level-2 suppliers. The direct geographical presence of these 165 suppliers is very much related to the country in which the provision of the product and service is carried out, while the range of countries is much broader in the case of indirect presence, including

countries in which Abertis does not have any direct activity:

- Countries with direct presence of suppliers: Spain, Brazil, France, Chile, Puerto Rico, USA, UK, Argentina and Italy.
- Countries with an indirect presence of suppliers: Spain, Brazil, France, Chile, Puerto Rico, USA, UK, Argentina, Germany, Canada, Italy, Japan, Hungary, China, India and Andorra.

Aspects with significant impacts

The main economic, environmental and social aspects with significant impacts among suppliers, in accordance with the results of the 2014 materiality survey, are the following: consumption of resources (energy, materials and water), employment creation, regulatory and environmental compliance of the product or service, creation of economic value, quality of product or service, environmental awareness and biodiversity.

The measures implemented to manage the aforesaid aspects include the following:

- Management setting: internal and external audits, application of codes of ethics and conduct, investment in R+D+i, supplier evaluation, CSR policies and encouragement of local purchases.
- Environmental setting: environmental management plans, waste management, use of clean technologies, energy efficiency, reduction of the consumption of materials, and energy audits.
- Social setting: training plans, quality management plans, occupational health and safety actions and social action.

The goal for 2016 is to work to scale up this information, progressively completing the organisation's supplier map, together with information on environmental, social and good governance management and performance standards.

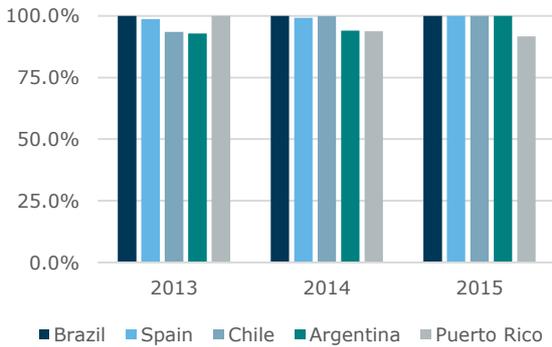
Work is therefore being done so that the purchasing departments in each country hold specific workshops on the subject with their main suppliers, in order to increase involvement and thus facilitate the systematisation of the information related to mapping the supply chain.

Local purchasing

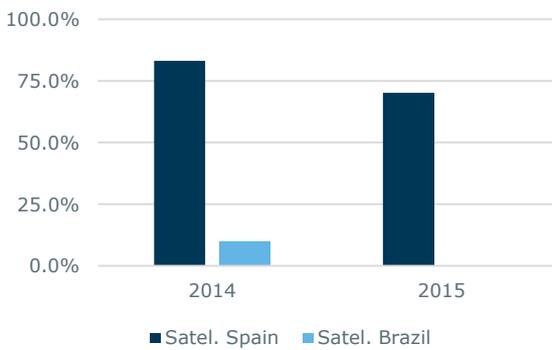
Considering Abertis' supplier types and the kind of products and services provided, a high level of localness is apparent, which is explicit in the percentage of local purchasing both at global level as well as by country.

Abertis' volume of local purchasing accounts for 98.4% of all purchases in 2015^{xvi}, where 99.1% is for Toll Road activity and 70.2% is for Satellite Telecommunications activity.

Percentage of local purchases – Toll Roads



Percentage of local purchases – Satellite Telecommunications^{xvii}



The Satellite Telecommunications activity includes a specific clause related to promoting local purchasing. This clause is called an "industrial return clause" and is included in satellite manufacturing contracts, so the manufacturer is obliged to contract part of the components from Spanish organisations. There are currently a total of three satellites in the manufacturing phase.

Supplier evaluation and approval

Within the framework of the electronic negotiation process, there is a parallel complementary process consisting of evaluating and approving suppliers according to the risk classification of each one.

The implementation of the supplier evaluation and approval process is led by the purchasing department for each activity and country, with the transversal support of the corporate purchasing department.

Of note is the creation of a corporate purchasing policy that must be applied and implemented by the activities in the countries during 2016. The content of this policy includes the basic principles of competition, management, planning, efficiency and control, together with specific guidelines linked to the relationship with suppliers, contracting conditions, suitability and quality and approval and evaluation, along with innovation.

The policy includes a ban on contracting suppliers with whom there is a conflict of interest or that are involved in corruption cases, as well as aspects regarding occupational safety, information security, sustainability and criminal risk in evaluation and approval processes.

Evaluation process

The evaluation and approval process in place is the model developed by the Achilles organisation, and used by both Toll Road and central services activities.

The supplier portal centralises these processes, making information available to anyone so they can use it in their decision making. Moreover, the portal forms the main channel for communication between the organisation and suppliers, as well as the direct contacts related to the execution of the work during a later phase.

Work was carried out in 2015 to incorporate compliance requirements in the supplier evaluation and approval processes, as well as in the unification of the electronic negotiation and supplier evaluation processes, in order to promote the classification and evaluation of suppliers at all stages of purchasing.

CSR evaluation criteria

In 2015, the new questionnaire defined by Achilles was introduced in collaboration with all the users of the tool. Although it continues to be structured into the same blocks, modifications have been made to some of scores

assigned as well as the criteria established for each variable analysed.

The questionnaire thus includes four large blocks to which it assigns different weightings, each of which contains different assessed and scored criteria. Suppliers are classified into three large categories based on the responses they provide to the CSR questionnaire and according to their relative scores.



Of note in the new questionnaire are the increase in scores for aspects related to stakeholders, environmental management parameters and the preparation of social responsibility or sustainability reports. The content of each block remains the same and was described in detail in the 2014 CSR Report.

Evaluated, approved suppliers

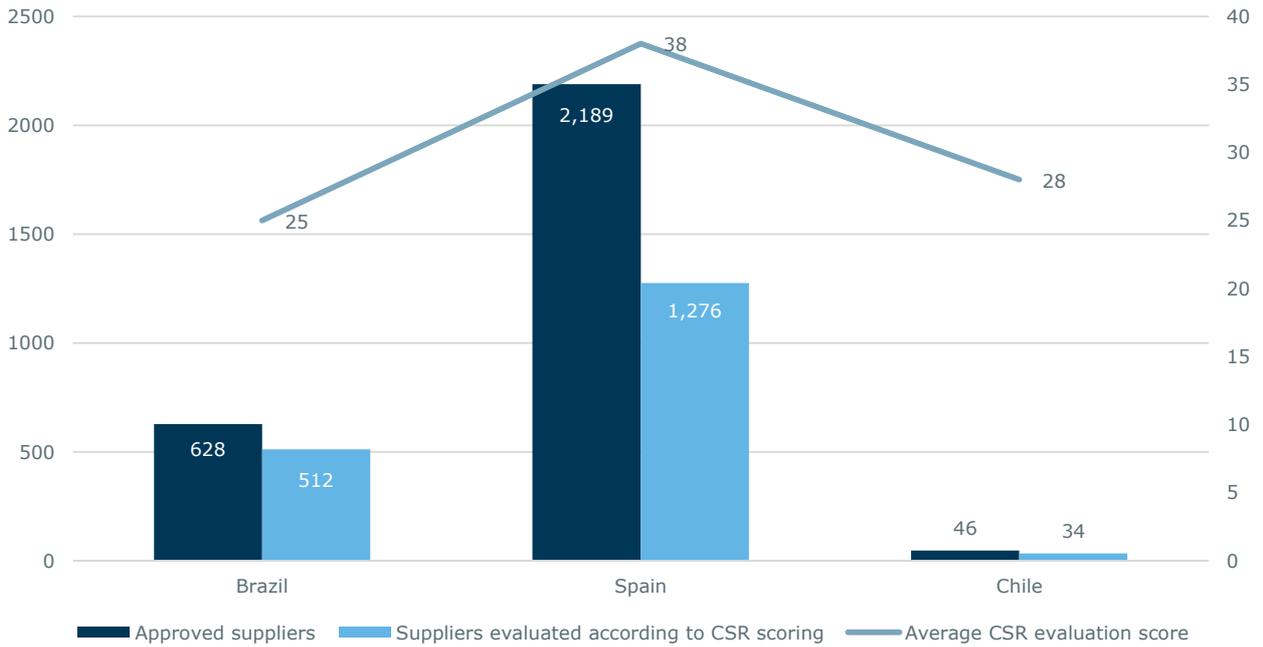
Supplier evaluation and approval is focused on critical suppliers, defining as such any that make up 80% of the volume of purchases, together with any that provide a strategic service or product.

A total of 2,863 suppliers were approved in Brazil, Spain and Chile in 2015, of which 1,822 were evaluated according to the CSR scoring, representing an increase with regard to the previous year.

The average mark in the CSR scoring for the year is 34%, a figure that varies for each country, standing at 25% for Brazil, 38% for Spain and 28% in the case of Chile.

A total of 53 suppliers in Spain were audited, a significantly higher number than the previous year. The plan is for the auditing programme to be continued and extended to the other countries.

Number of evaluated and approved suppliers and CSR scoring by country

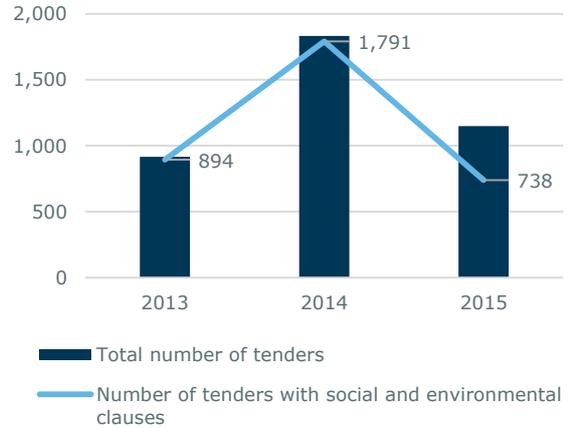


In this regard, the main objectives for 2016 are to increase the number of suppliers that are evaluated and approved according to the CSR scoring in all countries, extend the evaluation and approval processes to France and Argentina, and increase the number of audit requests to critical suppliers.

As regards bids, the number submitted during 2015 varied significantly due to excluding French data from the scope, in addition to the reduction in the number of bids submitted by Argentina.

Likewise, the percentage of bids with environmental and social clauses has dropped to 64.3% of the total, due to the reduction in these kinds of bids by the Brazilian subsidiaries (in addition to excluding the French data).

Bids with social and environmental clauses



It is worth noting the inclusion of specific clauses related to the introduction of the new code of ethics in all contracts signed with suppliers as of 2016. Although they have begun to be introduced in contracts made during the final quarter of 2015, it is anticipated that these clauses will be extended further as current contracts are renewed.

Moreover, the social (particularly linked to occupational safety) and environmental clauses have been unified and will be included in the contracts in the Chilean and Brazilian concession companies.

Working session with the purchasing departments

For two days in October, Barcelona hosted a joint working session with the people in charge of the purchasing departments in each country and activity, with the main aim of sharing good practices and standardising corporate practices and procedures in line with the specific local contexts in which these procedures are applied.

The talks included a specific session focused on the importance of the supplier evaluation and approval processes, touching on environmental, social and good governance aspects. This session was attended by Abertis' CSR manager, who contextualised the supplier evaluation and approval actions in the framework of CSR management at Abertis according to the relevant key reference standards, emphasising the relevance of these procedures for the external analysis and evaluations of the organisation carried out periodically. Likewise, the result of the materiality analysis carried out in 2014 was shared with all the participants, as well as the specific survey linked to the supplier mapping, and the importance of continuing to work on scaling up information related to the description and characteristics of supplier and contracted companies was highlighted.

The session was also attended by Achilles, and focused on the tool's potential to respond to the requirements of approving, evaluating and auditing suppliers and contracted companies received by the different stakeholders. In this regard, it is necessary to work on implementing the measures designed to enhance the system and to keep it up to date, so that these considerations can be included in the contracting processes that occur during the year.

The meeting made it possible to establish the foundations for developing a purchasing network among the corporate department and the purchasing areas of the different countries and activities, at the same time as offering a forum for exchanging specialist knowledge, where strategic suppliers were able to share new trends and innovations.

9

Local community and sponsorship

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The local community and social action

Abertis' activity has a very strong element of public service, which is why the relationship with the local community is particularly direct and involves a large number of synergies. There is exponential capacity to generate positive impacts when the local community and its stakeholders participate in the process of creating shared value.

Thus, relations with the local community are defined by formalising mechanisms for communication and direct

relationships with the various stakeholders, participating in sectoral and general associations, making social contributions and coordinating social action projects with different entities.

The aim is to contribute to generating positive impacts and to mitigating negative impacts arising both directly and indirectly from Abertis' activities.

The Abertis Foundation plays a strategic role in that it represents the ultimate expression of this commitment to the community, especially in terms of social contributions.

Actions carried out and principal results 2015

Participation in 163 meetings with 33 local community associations in Toll Roads, and 78 meetings with 23 associations in Satellite Telecommunications.

The Abertis Foundation receives two awards: Biosphere Responsible Tourism in Castellet and the 2015 Stela Award.

Projects carried out and under way for the Cultural 1% in Spanish Toll Roads amounting to 1.9 million euros.

Satellite Telecommunications joins a UN initiative for connectivity in emergency situations.

7.1 million euros allocated for social action and sponsorship.

78.4% of contributions correspond to initiatives aligned with the business, along with social investments.

The local community

Indirect impacts

The content of this report directly addresses the management of the impacts generated by Abertis' activities, including environmental, social and good governance aspects that have been identified as material, covering the organisation's entire value chain.

It therefore includes the main direct and indirect impacts, both positive and negative, and describes the actions carried out, together with the associated compliance indicators.

Of particular note is the operational framework for Abertis' activity, which is developed in an environment

of direct collaboration between government agencies and the organisation, and seeks to minimise negative impacts and promote positive impacts. The joint work with other agencies and bodies involved in managing these impacts is key for achieving the best performance results for environmental, social and good governance aspects.

Likewise, the information linked to the supply chain provides an overview of the capacity for direct impact generated by the organisation's activity, together with the detailed information on performance in the different phases of the life cycle of Toll Road and Satellite Telecommunications activity.

Cultural 1% in Spanish Toll Roads

The Cultural 1% regulatory framework requires resources linked to toll road improvement works to be invested in cultural projects. The Spanish Toll Roads are particularly sensitive to historical and artistic heritage, as well as to the cultural values of the surroundings, and they actively collaborate with the main public institutions to promote projects in this area.

During 2015, work was done on the following projects, the value of which totalled 1.9 million euros:

- *"Adaptation of the Iberian settlement of Sant Julià de Ramis" (Girona), completed in February 2015.*
- *"Raising and restoration of the monastery bridge at San Lorenzo de El Escorial" (Autonomous Community of Madrid), completed in October 2015.*
- *"Restoration and museumisation of the Roman villa at Pla de l'Horta: from Oppidum to Gerunda in Sarrià de Ter" (Girona), in progress.*
- *Restoration of the regional archaeological museum of Banyoles (Girona), accessibility of the public entrance and structural consolidation, in progress.*
- *"Restoration of Cervià de Ter castle" (Girona), in progress.*
- *Adaptation, consolidation and promotion of La Fuenfría Roman road in Segovia.*
- *Restoration of Palafolls castle.*
- *Restoration of religious buildings in Tordera.*

Abertis holds dialogues with local institutions in the areas surrounding the toll roads to identify potential projects, and offers local municipalities the opportunity to finance projects to recover publicly owned Spanish historical heritage sites that are catalogued as assets of cultural interest. The projects are later presented to the Ministry of Public Works and the Ministry of Culture, after which there is further coordination and monitoring of the approved project and its justification and final dissemination.

Stakeholders and associations

Abertis maintains a fluid relationship with stakeholders from the local community that is linked to different projects as well as general issues handled through the established communication channels. All the toll roads,

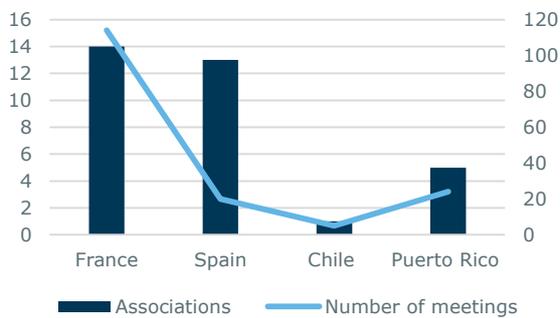
except the ones in Chile, and the Satellite Telecommunications activity, have formal complaints mechanisms available to local communities. In this regard, a total of 79 complaints have been received in France from the communities of farmers adjacent to the toll road, 42 of which have generated compensation

totalling 61,000 euros. Moreover, communication networks have been developed in Chile through school communities, in order to communicate any possible situation of risk and to implement the appropriate corrective measures.

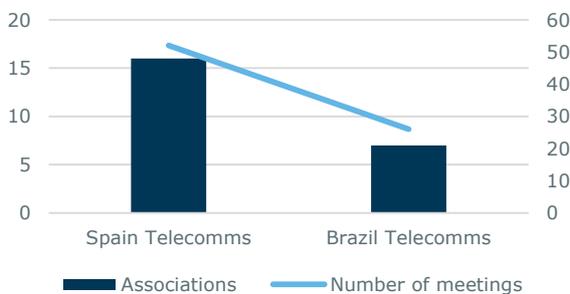
A project has also been carried out in Brazil to rebuild a home in the local Guarani town of M'biguaçu, in collaboration with the organisations IBAMA and FUNAI, in response to requests from this local community.

Also of note is the participation of both Toll Roads and Satellite Telecommunications in a total of 56 associations in the local community, with whom 241 meetings have been held.

Number of associations and meetings – Toll Roads



Number of associations and meetings – Telecommunications



The concession companies in Brazil form part of the Brazilian Association of Highway Concessionaires (ABCR), while the French Toll Roads participate in a total of 14 associations, specifically the French Motorway Company Association (ASFA), the Cercle des Transports, the Association Française de la Relation Client (AFRC), the Association Nationale du Marketing (Adetem), the Association pour le Management de la Réclamation Client (AMARC), the French automotive cluster MOVEO, Atec ITS France, Dialogo, the Official Spanish Chamber of Commerce in France (Cocef), Enterprises et medias, Institut de la gestion déléguée (IGD), Aetis, Ep France and ANDRH.

Likewise, the Spanish Toll Roads participate in 13 associations, including the Spanish Association of Tunnels and Underground Works (AETOS), the Technical Road Association (ATC), the Association of Spanish Infrastructure Construction Companies and Concessionaires (SEOPAN), and the Intelligent Transport System Spain (ITS), along with other associations linked to certain services provided, such as the European Secure Parking Organisation, the European Truck Park Area Certification (LABEL) and the Transported Asset Protection Association, as well as associations of a more general nature.

The Chilean toll roads form part of the Association of Public Infrastructure Concession Companies (COPSA), a membership considered to be of a strategic nature given that it groups together the majority of concession companies in Chile.

In addition, the Puerto Rican Toll Roads participate in five associations: the International Bridge, Tunnel and Turnpike Association (IBTTA), the Spanish Chamber of Commerce, the Puerto Rican Chamber of Commerce, the Puerto Rico Manufacturers Association and the College of Engineers, Surveyors and Contractors.

The Satellite Telecommunications activity forms part of 16 associations in Spain, including the International Telecommunication Union (ITU), the Hispano-American Association of Research Centres and Telecommunications Companies (AHCJET), the European Satellite Operators Association (ESOA), the Multi-sectoral Electronics and Information Technology Industries Association (AMETIC), the Colombian Satellite Association, Digital Video Broadcasting (DVB), the European Telecommunications Standards Institute (ETSI), the National Federation of Telecommunications Installers (FENITEL), the Global Vsat Forum (GVF), the Madrid Association of Telecommunications Integrators (AMIITEL), the Brazil-Spain Chamber of Commerce, the Circle of Trust (Círculo de Confianza – Nueva Economía Forum), the Business Circle (Círculo de Empresarios), the Madrid Aerospace Cluster, the Inter-American Telecommunication Commission (CITEL), the European Conference of Postal and Telecommunications Administrations (CEPT) and the World Teleport Association (WTA), in addition to seven other associations and unions in Brazil (ABRANET, SINDISAT, SSPI BRASIL, TELEBRASIL, ABDTIC, SET and CITEL) that it works with, among others, to contribute to overcoming digital exclusion.

Social action and sponsorship

Abertis Foundation

The Abertis Foundation defines the organisation's commitment to society, culture, road safety and the environment in the regions in which it operates. The foundation was thus created in order to channel efforts in the areas of social responsibility, growth and internationalisation that are inherent to Abertis.

Acknowledgements

The Abertis Foundation received two prominent acknowledgements in 2015. The first distinction is the Biosphere Responsible Tourism certification received by Castellet castle, the headquarters of the Abertis Foundation and the UNESCO International Centre for Mediterranean Biosphere Reserves. This is an international seal that highlights the environmentally friendly practices that are carried out at the castle and in the surrounding area. It is also worth underscoring that in 2015 Castellet castle surpassed the 50,000-visitor mark (specifically, 50,511 tourists have visited the castle since it was opened to the public through guided tours in 2004).

In granting the responsible tourism certification, the Responsible Tourism Institute took into account the 16

years of work in favour of the environment (the organisation of seminars and scientific conferences, support for research, edition of publications, etc.) and the fact that Castellet castle is ISO 14001 certified, guaranteeing proper environmental management. The environmental management system is extremely necessary as the castle is situated in a unique spot, Foix Natural Park, which is home to rich biodiversity.

The Biosphere Responsible Tourism distinction also assesses the work carried out from the UNESCO International Centre. The Centre's first major milestone was the creation of the Network of Mediterranean Biosphere Reserves (RRBMed), today formed by 60 representative areas from 14 countries from both sides of the Mediterranean. Furthermore, in 2015, Castellet hosted an Iberian-American Biosphere Reserve meeting (IberoMAB), in which 17 countries from Latin America and the Caribbean were represented.

The second distinction is the 2015 Stela Award, given by the Madrid Down's Syndrome Foundation to recognise the work done by the Abertis Foundation to integrate young people with this condition into the workplace. The Road Assistant Project — in its fourth year in Barcelona and second year in Madrid — consists of young people with Down's Syndrome observing and noting the road safety behaviour of students and their parents when entering and leaving schools.

International Abertis Chair Network

The Abertis-USP Chair was launched in 2015 in collaboration with the University of São Paulo, which has already held its first edition of the Abertis Prize. This milestone rounds off the International Network of Abertis Chairs in Transport Infrastructure Management, present in Brazil, Chile, Spain, France and Puerto Rico.

All the chairs in the network focus their activity on training and research in the field of transport infrastructure management. The most important event held each year is the International Abertis Prize for research, which features the participation of the winners from each country in the categories of doctoral thesis and dissertations and undergraduate and master's final projects.

The 4th International Abertis Prize in the doctoral thesis category was awarded to Dr Julien Monteil (Université de Lyon) for his work entitled Investigating the effects of cooperative vehicles on highway traffic flow homogenization: analytical and simulation studies. In the thesis category, the winning research project was Effects of freeway traffic homogeneity on lane changing activity: the role of dynamic speed limits, by Irene Martínez (BarcelonaTech).

The award ceremony, which is held on a rotating basis in each of the five countries, took place on 28 May in Barcelona, in the Leonardo da Vinci auditorium at the new headquarters of the Abertis Group. Next year it is planned to be held in Santiago, Chile.

Road safety and social action

As regards the Abertis Foundation's Road Safety Programme, it should be noted that awareness-raising campaigns and road education initiatives are carried out in the main countries where the Abertis Group is present: Brazil, France, Spain, Chile and Puerto Rico. The KanGo! project to promote public transport among schoolchildren in Barcelona and the "You've got one life left" campaign to raise awareness among young people in Barcelona and Madrid are some of the initiatives carried out in Spain.

In terms of culture, the international nature of the Abertis Foundation's sponsorships should be emphasised. Thanks to these, it has been possible to see an exhibition by the painter Diego Velázquez at the Grand Palais in Paris (France) and an exhibition of the work of artist Joan Miró in São Paulo and in Florianópolis (Brazil). In addition, the Reina Sofía Museum in Madrid (Spain) was able to exhibit nearly 170 pieces from the Basel Art Museum (Switzerland).

Telecommunications at the service of emergencies

Satellite connectivity is not affected in the same way as land infrastructures in the event of natural disasters, offering robust solutions that are separate from said infrastructures. In this context, the Satellite Telecommunications activity has formally signed the commitment to provide space capacity and terminals to help the emergency work of the Office for the Coordination of Humanitarian Affairs, attached to the United Nations.

By formalising the agreement in Geneva, the organisation undertakes to transfer space capacity and terminals in order to restore communications in potential cases of natural disasters or emergencies, and thus cooperate with the rescue and reconstruction work undertaken by the Office for the Coordination of Humanitarian Affairs (OCHA), the United Nations agency in charge of coordinating humanitarian aid.

The initiative is led by the organisations ESOA (EMEA Satellite Operator's Association) and GVF (Global VSAT Forum), and guarantees that the entities that join the commitment will provide full operational capacity by means of their satellite networks, depending on their availability, until the point of reception in the framework of complete solutions that may also include terrestrial equipment and receiving terminals. Moreover, operators undertake to offer the necessary training to those responsible for the first response actions in disasters, so that they may thus successfully roll out communications solutions.

Social action and sponsorship

The London Benchmarking Group methodology makes it possible to perform a standardised classification of the social contributions made by the organisation, so that this is comparable and analysable.

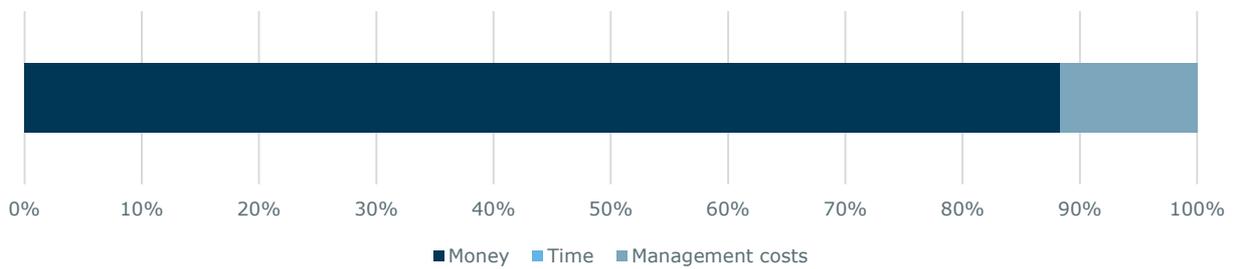
The total contributions made during 2015 were 7.1 million euros, a slightly lower amount than in 2014 (3%), which, including management costs, totalled 8 million euros.

The majority of the contributions were made in the form of money (88.3%) to projects in Spain (52%) and Latin

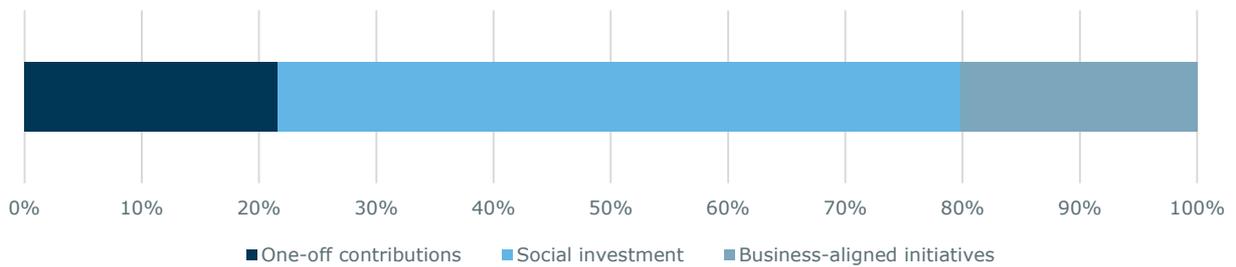
America (28.4%), in line with the previous year, although the contributions in France increased with regard to 2014 and account for 18.7% of the total. A significant part of the contributions to projects in Brazil are framed within the Rouanet Law, which grants tax benefits to contributions made following a series of criteria established by the government.

Moreover, it is worth noting the increase in social investment at the expense of one-off contributions and initiatives aligned with the business, due in part to the increase in long-term projects.

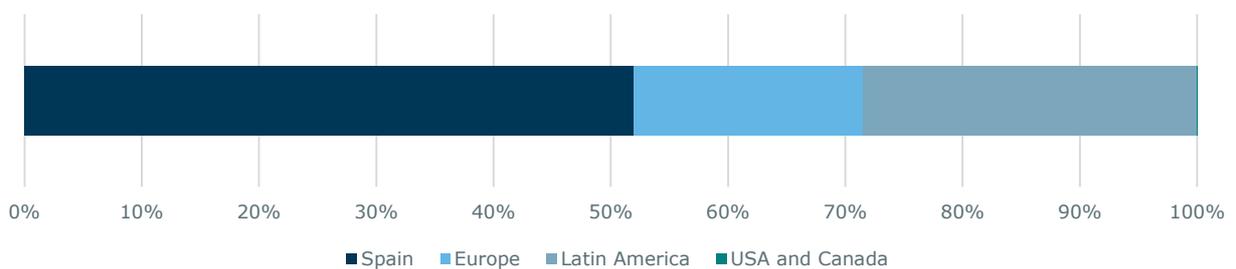
Percentage breakdown of contributions by type



Percentage breakdown of contributions according to reason



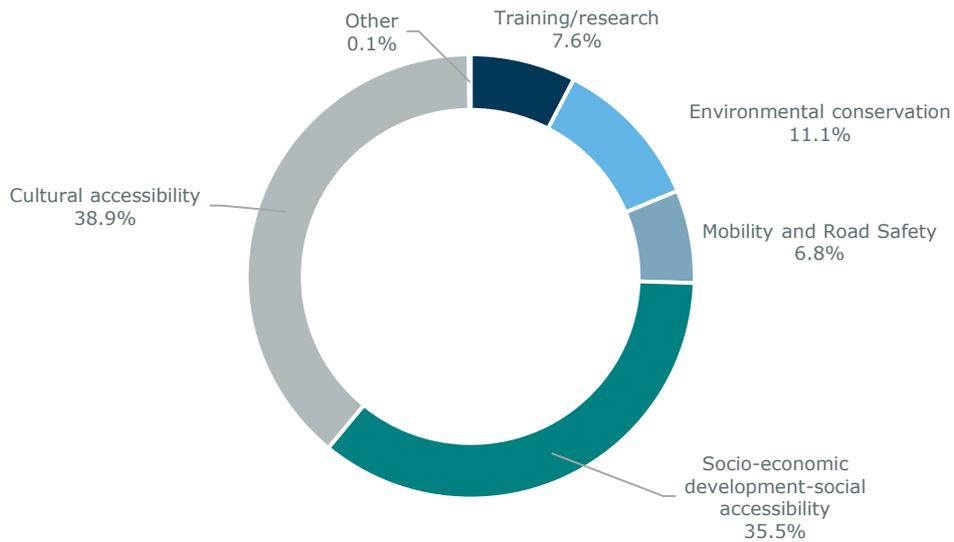
Percentage breakdown of contributions according to geographic setting^{xviii}



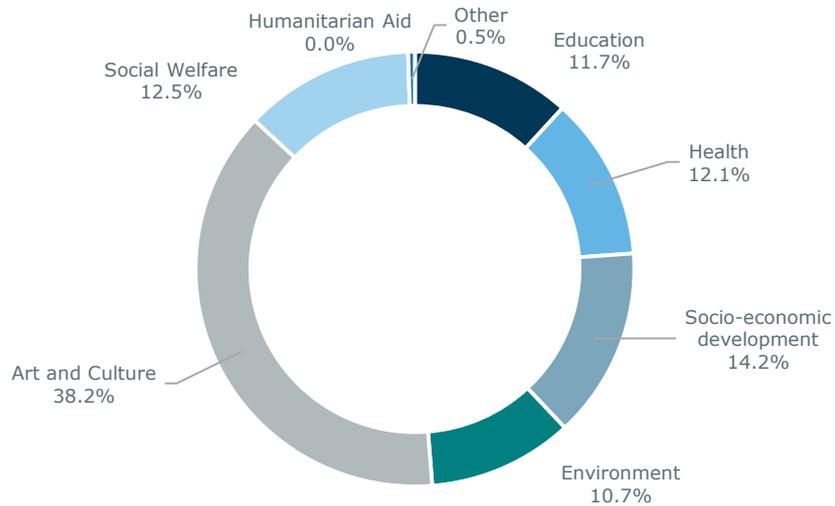
Besides the classification of contributions by activity area proposed by LBG, Abertis has a specific classification adapted to the organisation. The distribution of contributions according to the Abertis classification has remained practically constant with regard to the previous year, while some categories in the LBG classification have changed.

In this regard, contributions to projects in the area of health and education increased, and projects in the area of socio-economic development and humanitarian aid decreased.

Percentage breakdown of contributions according to area of activity (Abertis classification)



Percentage breakdown of contributions according to area of activity (LBG classification)



10

Technical Characteristics of the Report

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Introduction

The 2015 Corporate Social Responsibility Report (which has been compiled annually since 2003) presents the organisation's performance in terms of economic, environmental, social and good governance aspects for the financial year 2015 (the period between 1 January and 31 December 2015).

Although this report does not contain all the organisation's information in this area, it does include the references corresponding to other documents in which relevant information can be found that is related to each of the aspects considered in this report.

Thus, a full assessment of the organisation's performance can be obtained by directly consulting the other corporate publications, all of which are available on the organisation's website.

People involved

Preparing the report entails the direct participation of approximately 130 people in all the countries covered by the scope. These people are involved in the process of managing the material aspects and accountability of the indicators requested, as well as in the process of auditing data.

The CSR coordinators in each country act as catalysts and coordinators for the accountability process, although each of the subsidiaries and persons responsible for the data are the ones who directly participate in building it.

The CSR Unit of the Institutional Relations Department is responsible for coordinating and auditing the report, while all the organisation's corporate departments also take part.

Besides the communication channels made available to the different stakeholders, there is a specific e-mail address (sostenibilidad@abertis.com) where queries and comments related to this report can be sent. No related communications were received in 2015.

Likewise, questions in this regard can be sent to the organisation's headquarters, at Avinguda de Pedralbes 17 (08034 Barcelona), for the attention of Zaida Ferrero.

Contents

Applicable legal framework

There are currently various laws that directly refer to the publication of non-financial information by organisations. The following are of note given their relationship with the organisation's activities:

- Grenelle II Act: legislation in force in France since 2011 that requires companies with over 500 workers to publish non-financial information in their management reports, in accordance with national and international reference standards, and which provides for the inclusion of new requirements concerning climate change as of 2016. The same act obliges organisations to prepare and publish a carbon footprint balance sheet every three years.
- New Good Corporate Governance Code: the new Unified Code of Good Governance of Listed Companies. In addition, some of the old good governance recommendations have been incorporated into the body of standards through the amendment of the Spanish Capital Companies Law. In the area of corporate social responsibility, these include the non-delegable power of the board to promote corporate social responsibility policies, while the new recommendations include the publication of transparent information on their development, application and results.
- European Directive 2014/95/EU on non-financial reporting: The Directive was published in October 2014 and is pending application into the Spanish legislative framework, which must be carried out during the financial year 2016. In general terms, the Directive obliges organisations with more than 500 employees to publish non-financial information in their management report or in a separate report related to the publication of the management report and prepared in accordance with international and/or national reference standards.

The present report is in line with the requirements set out by the different regulatory frameworks. The Annual Corporate Governance Report details the degree of compliance with each of the recommendations in the Good Corporate Governance Code.

For their part, the French subsidiaries affected directly by the Grenelle II Act comply with both the requirement of preparing and publishing a carbon footprint balance sheet every three years, as well as the requirement of including non-financial information in the management report. This information is available on the Sanef website, although the work methodologies and standards may differ from those used in the present report.

Technical work framework

As a result of the evolution in the preparation of non-financial reports, different work frameworks have been developed at international level which seek to standardise practices and criteria in the area of accountability.

The present CSR Report was prepared according to the following standards related to this area:

- [Sustainability reporting guidelines version G4](#) from the organisation Global Reporting Initiative (GRI), for an exhaustive conformity option.
- [Progress report preparation policy from the United Nations Global Compact](#), for an Advanced level of differentiation.
- Stakeholder engagement principles ([AA1000APS 2008](#)), non-financial information assurance standard ([AA1000AS 2008](#)) and the stakeholder engagement standard ([AA1000SES 2015](#)), all promoted by AccountAbility.
- The work framework for measuring contribution to the community promoted by the organisation the [London Benchmarking Group](#).
- The work framework for managing and communicating climate change promoted by the organisation the [Carbon Disclosure Project](#).
- The material aspects and evaluation criteria set out by the different external analysis initiatives on the subject (including the [Dow Jones Sustainability Indexes](#), [MSCI ESG](#), [STOXX ESG and Sustainability](#), the [Corporate Knights ranking](#) or the evaluations carried out by [VIGEOEIRIS](#), etc.).
- Associated with the methodology used to prepare the materiality analysis and CSR Master Plan, based, among others, on [ISO 26000 \(Social Responsibility Guidance\)](#), the content of the report

is in line with the approach and content of this standard.

Application of GRI content principles

The GRI G4 standard establishes a series of principles to define the content of a CSR report, and it was applied as follows:

- Stakeholder participation: the specific chapter on stakeholders and materiality focuses on describing the actions carried out in this regard that respond to the principle.
- Sustainability context: the report includes both data and information on context at specific country and activity level, as well as information and management approaches from the perspective of an international organisation.
- Materiality: the information included was selected in accordance with the material aspects approved by the CSR Committee.
- Exhaustiveness: the level of exhaustiveness is as high as possible, ensuring that the information presented in the CSR Report can be used by the different stakeholders in their decision making and analyses.

G4 also includes a series of principles to determine the quality of CSR reports:

- Balance: the information included in this report responds to the actions and achievements in the year, both positive and negative.
- Comparability, accuracy and reliability: the information management tools and methodology used to monitor material aspects seek to ensure the comparability of the information and the highest level of accuracy and reliability. The external audit of the report contributes significantly to the application of these principles.
- Punctuality: from the start, the CSR Report has been published annually on the date of the Shareholders' Meeting.
- Clarity: year after year, the content is adapted in response to the diversity of the organisation's stakeholders. In this regard, the detailed, straightforward presentation of actions and monitoring indicators are of utmost importance.

Companies included

The Abertis Group is formed by different companies, the aggregated result of which is reflected annually in the Group's Consolidated Annual Accounts. Annex I (pages 206-218) of this document outlines the breakdown of all subsidiary companies, together with information on the parent company's percentage of participation in each one.

Each year, in accordance with the evolution of the Group's activity and the variations in these percentages of participation, those companies that may be included in the scope of the CSR Report are analysed, following the control and management capacity criterion.

Companies included in the scope of the report

Toll Roads	<p>Brazil - Arteris Brasil, Autovias, Centrovias, Intervias, Vianorte, Planalto Sul, Fluminense, Fernão Dias, Régis Bittencourt, Litoral Sul, Latina Manutenção de Rodovias and Latina Sinalização de Rodovias.</p> <p>France - Sanef, Sapn, Eurotoll, SEA14 and Bip & Go.</p> <p>Spain - Abertis Autopistas España, Red AP7/AP2 Acesa, Red Gencat, Red AP7 Aumar, Red AP68 Ebro, Red Centro Sur.</p> <p>Chile - Abertis Autopistas Chile, Autopista Los Libertadores, Autopista del Sol, Autopista Los Andes, Elqui, Rutas and the associated operators: Infraestructura 2000, Operadora Sol, Operadora Los Libertadores, Operadora Andes, Operadora del Pacífico and GESA.</p> <p>Argentina - Ausol, Autopista del Oeste and the associated operator: Gco.</p> <p>Puerto Rico - Metropistas and Apr.</p>
Satellite	Telecommunications - Hispasat and Hispamar
Central services	Abertis Infrastructures and the Abertis Foundation

Thus, the present report includes 98.1% of the turnover for 2015. The remaining 1.9% is made up by the following companies:

- Direct holdings: Abertis Infraestructuras Finance B.V, Abertis Motorways UK Ltd, Abertis USA Corp, Sanef ITS SAS, Abertis USA Holding LLC, Abertis PDC, S.A., Abertis Overseas UK Limited, Abertis Airports S.A., ACDL and TBI Overseas Holdings Inc.
- Indirect holdings: investee companies of Sanef ITS SAS, Abertis Overseas UK Limited, ACDL and TBI Overseas Holdings Inc., and the company Túnel de Barcelona i Cadí Concessionària de la Generalitat de Catalunya, S.A.

Except for Sanef ITS SAS and its investees, as well as Abertis USA Corp, Abertis Airports S.A. and Túnel, the rest of the companies excluded from the scope of the report do not have their own operational activity; rather, they focus on shareholding and financial and

technical consulting services. Moreover, Autopista Central has not been included in the Chilean Toll Roads, since there was no management and control capacity at the end of 2015.

This scope is common for all the data presented in the report, except for those related to tax information, in which the data correspond directly to the overall magnitudes of the Group, excluding Cellnex from the scope to ensure the comparability of information.

Significant changes in scope

Due to the flotation in May 2015 of Cellnex, Abertis' Terrestrial Telecommunications subsidiary, all the activity of this business unit has been excluded from the report. Likewise, Serviabertis has been excluded from the scope due to changes in internal structure that have led to its dissolution.

Meanwhile, Metropistas (Puerto Rico) and Ausol (Argentina) have been incorporated into the scope.

Significant changes in content (coverage)

The main changes in content are related both to the changes that have taken place in the scope of the report and the changes that have taken place in the material aspects.

Thus, information related to Terrestrial Telecommunications activity has been excluded and the historical data have been recalculated, also excluding this activity. Moreover, the information corresponding to Argentina and Puerto Rico has been scaled up by including Metropistas and Apr in the scope.

In relation to the data from the Barcelona and Madrid central services, environmental data from 2015 have not been included as there was no information linked to the two corporate headquarters, with a resulting effect on the data reported under the central services category. It is estimated that the contribution of these data is way below 5%.

New content has been included that is related to the updating of material aspects carried out in 2015 after the process of auditing the previous year's report. Specifically, the new aspects are: anti-competitive practices, investment and evaluation, complaints mechanisms for labour practices, human rights, environmental aspects and social impact, as well as marketing communications and labelling of products and services.

It is worth noting the inclusion of information related to the organisation's tax contribution by country, for the first time in a corporate publication.

Information presentation

Following the initiative started in 2014, the information presented in the report has been disaggregated by activity and country, thus acknowledging the differences between the material aspects and facilitating stakeholders' analysis and understanding of these aspects.

The case studies have been maintained as well as the interactivity with the document itself in order to extend the references to external information that provides further details.

Wherever information has been restated this has been indicated, along with the grounds for said restatement, in order to contribute to the principles of comparability, accuracy, reliability and clarity.

Calculation methodologies

General and specific content

All the information contained in this report is compiled using a specific IT tool for this purpose, to which everyone involved in preparing the CSR Report has access. The indicators handbook has been updated in accordance with the changes that have taken place in both scope and coverage.

It is worth noting that two information collection campaigns were carried out for the first time, one corresponding to the first three quarters of the year and the other corresponding to the last quarter.

This action comes in response to the complexity of the information and the need to perform a deeper analysis of the information and the associated management processes, and to therefore be able to respond to the principle of punctuality as well as that of exhaustiveness.

The qualitative and quantitative information collected in both campaigns is analysed and processed in order to obtain the data and indices presented, together with any qualitative information that will contextualise and make it possible to analyse and assess the quantitative information.

The indicators have been calculated in accordance with the parameters defined by GRI in the G4 guide. Where other indicators not set out by GRI have been included, calculation methodologies have been defined along with the presentation of the data.

Carbon Footprint

The methodology used to calculate the carbon footprint for 2015 is based on two international reference standards:

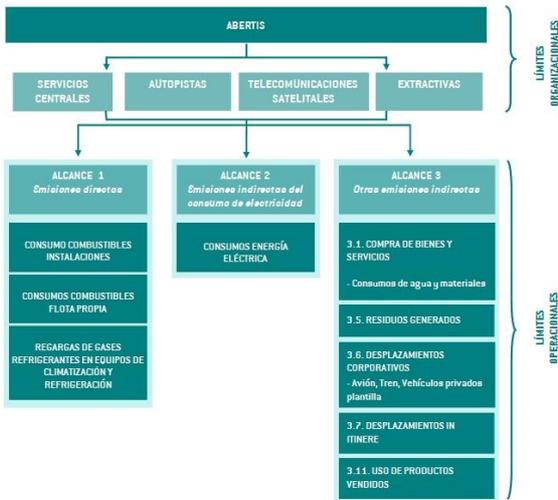
- ISO 14064:1-2012, based on "[The Greenhouse Gas Protocol, a Corporate Accounting and Reporting Standard](#)" developed by the World Business Council for Sustainable Development.
- The criteria established in the "[Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard](#)" published in 2011 by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

The criterion linked to organisational limits corresponds to the criterion applied for inclusion in the CSR Report (that of operational control).

Furthermore, in terms of operational limits, the following categories have been established:

- Scope 1: this category includes consumption of natural gas, heating oil, biodiesel, ethanol, diesel fuel, petrol, LPG and refrigerant gas refills.
- Scope 2: this category considers the electrical consumption of the installations.
- Scope 3: the indirect emissions included in this category cover any emissions generated indirectly by the organisation’s activity and which have not been included in scopes 1 and 2. There are a total of 15 categories, of which 10 have been considered insignificant taking into account the organisation’s activities.

Thus, a total of five categories have been calculated that apply to Abertis’ activities: product and service acquisition (consumption of water, paper and materials); waste generation; business trips; employee travel to and from work; and use of products and services.



The emission factors used in the calculation come from recognised sources such as:

- The Intergovernmental Panel on Climate Change ([IPCC Guidelines 2006](#)).

- The [Spanish National Emissions Inventory](#) (1990-2011).
- The [Department for Environment, Food and Rural Affairs of the United Kingdom](#) (DEFRA).
- The International Energy Agency ([CO₂ Highlights](#)).
- The [Environmental Defense Fund](#).
- The [Ecoinvent](#) database (ACV).
- The French [Base Carbone](#) database.

In the case of France, which is subject to specific legislation on the subject, emission factors established by the country itself have been used, which correspond to the factors of the Base Carbone database.

As regards Spain, emission factors provided by the Ministry of Agriculture, Food and Environment (MAGRAMA) have been used — which correspond with the values of the Spanish National Emissions Inventory (1990-2011), according to the provisions of the “Carbon footprint calculation guide”, to prepare an organisational improvement plan in order to align the criteria with the national Carbon Footprint Register.

The source data used to calculate carbon footprint are the same data that have been presented in this report, and therefore the same technical characteristics and limitations apply in terms of the scope of these data.

Specifically, the assumptions and estimations that have been considered in calculating the carbon footprint are as follows:

- Emissions associated with refills of refrigerant gases are not included in the calculation, unlike previous years. Nonetheless, there are limitations to the scope of these, as not all subsidiaries are included due not having the necessary information.
- The emissions associated with water consumption have been calculated considering the energy consumption associated with the treatments carried out during the water purification and treatment processes.
- The emissions associated with paper have been calculated based on the kilograms of recycled paper and paper from virgin pulp.
- The calculation of emissions associated with waste includes treatment emissions. Because the type of treatment applied to the different kinds of waste is not available, the emission factors for the different wastes have been calculated using the SimaPro life cycle analysis program, which is fed from the Ecoinvent database. The emission factors of the different treatments have been averaged in cases

where there is more than one possible treatment. The data have been omitted in cases where no associated emission factors are available, although this is a minimal percentage that is insignificant in relation to the overall total.

- Air travel has been classified on the basis of the categories established by DEFRA for the following ranges of distance: domestic travel for journeys under 1,000 km; short-haul for journeys between 1,001 and 3,700 km; and long-haul for journeys over 3,701 km. In the event of no breakdown for air travel being available, the approach employed is to take an average of the emission factors associated with these three categories.
- Journeys made by train have been considered within the category of "national rail", according to the DEFRA classification.
- As regards fuel for the vehicle fleet, a breakdown by fuel type has been included as disaggregated data were available for petrol, diesel, biodiesel and others.
- In line with the hypothesis used in previous periods, it is considered that all vehicles used for travel to and from work with workers private vehicles use petrol.
- Emissions from vehicles travelling on toll roads have been calculated based on the data on kilometres travelled in 2013 and their evolution in accordance with the ADT for 2014 and 2015. The mileage has been divided for petrol and diesel vehicles based on the data from the indicator "Road sector gasoline/diesel fuel consumption per capita (kg of oil equivalent)" from the World Bank (<http://www.worldbank.org/>).
- Biogenic CO₂ emissions are generated during the combustion or breakdown of material of biological origin, such as the decomposition of waste in landfills, the combustion of biogas, fermentation during ethanol production and the burning of wood, wood residue, forest residue and/or agricultural material. In this regard, taking into account the characteristics of Abertis' activities, there are no associated emissions of a biogenic origin.

Content validation

Internal processes

According to the functions assigned to the Board of Directors' CSR Committee in Article 17 of the Board of Directors Regulations, the CSR Committee is responsible for reviewing and reporting the content of the CSR Report.

As in the financial year 2014, the CSR Committee has carried out this review and approval of content, as reflected in the corresponding minutes and in the CSR Committee Operation and Activity Report.

External verification

The participation of an independent audit entity with knowledge and explicit experience in non-financial information, corporate social responsibility, sustainability and good governance in the process of preparing the CSR Report increases the added value of the entire process, at the same time as it makes a positive contribution to all principles, both in terms of the content as well as the quality of the CSR reports established by GRI.

For the third year in a row, Deloitte was the audit entity chosen by the Board of Directors to carry out the external review of the financial and non-financial information. This firm undertook the entire process to review the CSR Report according to the criteria set out in the audit report published in chapter 11, as well as the specifications detailed in the GRI content indices in chapter 12.

Deloitte also reviewed the carbon footprint and the update to the materiality analysis.

GRI Revision

The Global Reporting Initiative organisation has conducted an exhaustive review of the content index (a service identified by the organisation as the "[GRI Content Index Service](#)") that is included in chapter 12, with the aim of ensuring that the content and structure of the index adhere to the requirements of the G4-32 indicator, and that the usability and transparency thereof is maximised.

The inclusion of a specific reference to both the basic and specific GRI content indexes on each of the pages of this report responds to an explicit requirement of the

GRI review process and essentially aims to enhance the usability and ease of browsing of the GRI indexes.

11

External Verification Report



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Independent Assurance Report on the 2015 Corporate Social Responsibility Report of Abertis Infraestructuras Group

Translation of a report originally issued in Spanish. In the event of a discrepancy, the Spanish-language versions prevails.

To the Board of Directors of Abertis Infraestructuras, S.A.

Scope of our work

We have performed the review of the 2015 Corporate Social Responsibility Report (CSRR) of Abertis Infraestructuras, S.A. and subsidiary companies (hereinafter referred to as Abertis), the scope of which is defined in the chapter "Technical Characteristics of the Report - Contents". Our work consisted of the review of:

- The Adherence of the content of the CSRR to the GRI version G4 (hereinafter referred to as G4 guidelines).
- The information included in the CSRR relating to the application of the principals of inclusivity, materiality and responsiveness set out in the AccountAbility's AA1000 AccountAbility Principles Standard 2008 (AA1000APS).

Procedures Performed

We carried out a limited assurance engagement in accordance with International Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000) issued by the international Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) for the issuance of limited assurance reports. Also, we have applied AccountAbility's 1000 Assurance Standard (2008) (AA1000AS) to provide moderate assurance on the application of the principles established in standard AA1000APS and on the sustainability performance indicators (type 2 moderate assurance).

Our work consisted in making enquiries to Abertis management and certain units of Abertis involved in the preparation of the CSRR, and in carrying out the following analytical procedures and sample-based review tests, detailed below:

- Meetings with Abertis personnel to ascertain the principles, systems and management approaches applied.
- Analysis of the procedures related to the collection and validation of the data included in the 2015 CSRR.
- Review of the steps taken in relation to the identification and consideration of the stakeholders during the year and of the stakeholders' participation processes through the analysis of the available internal information and third-party reports.
- Analysis of the coverage, materiality and completeness of the information included in the CSRR on the basis of Abertis' understanding of its stakeholders' requirements in relation to material issues identified by the organization and described under "Stakeholders and Material Aspects"
- Review of the information related to the management approaches applied to sustainability and confirmation of the existence of policies, systems, and procedures related with the CSR.
- Review of the 2015 Social Responsibility Committee meetings minutes.
- Review on a sample basis, of the 2015 information relative to the GRI performance indicators included in the CSRR and the adequate compilation thereof based on the data furnished by the information sources of Abertis. These tests have been made in Spain, France, Brazil, Chile and Argentina.

Responsibilities of Abertis' Management and of Deloitte

- The preparation and contents of the CSRR is the responsibility of the Corporate Social Responsibility Committee, who is also responsible for defining, adapting and maintaining the management and internal control systems from which the information is obtained.
- Our responsibility is to issue an independent assurance report, based on the procedures applied in our review.
- Since a limited assurance is substantially less in scope than a reasonable assurance report, we do not provide reasonable assurance on the CSRR.
- This report has been prepared in the interests of Abertis in accordance with the terms and conditions of our Engagement Letter.
- We have complied with the independent and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.
- Deloitte maintains in accordance with the International Standard on Quality Control (ISQC1), a global system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable requirements.
- Our team consisted of a combination of professionals with assurance and CSR qualifications and specifically, in the economic, social and environmental performance and stakeholder participation processes.

Conclusions

The "Index of contents of Global Reporting Initiative (GRI) and international equivalences" provides details of the contents reviewed and of the scope limitations of our work, and identifies any contents that do not cover all the areas recommended by the GRI. Based on the procedures performed and evidence obtained, except for the issues identified in the *Index of Contents of GRI*, nothing has come to our attention that causes us to believe that:

- The report was not prepared in accordance with the guidelines of the GRI G4 in all material respects.
- Abertis did not apply the principles of inclusivity, materiality and responsiveness as described in chapter "Technical Features Report" according to the AA1000 APS 2008 standard, namely:
 - Inclusivity: Abertis has developed a participation process for stakeholders that allow its involvement in developing a responsible approach, as reported in section "Stakeholders and Material Aspects".
 - Materiality: the process of determining materiality is aimed at identifying and understanding of the important or relevant issues for Abertis and its stakeholders, as described in section "Stakeholders and Material Aspects".
 - Responsiveness: Abertis responds with specific actions and commitments related to the material issues identified previously, as described in sections 4 to 9.

Observations and recommendations

In addition, we have presented to Abertis our recommendations relating to the areas of improvement in corporate responsibility management and to the application of the principles of inclusivity, materiality, and responsiveness. The most significant observations and recommendations, which do not modify the conclusions presented in this report, are summarized as follows.

Inclusivity and Materiality

In 2015, Abertis conducted a process to define and formalize the CSR policy and the CSR Masterplan. This plan will be implemented in the coming years through the definition of specific objectives for each line of action to facilitate the supervision and management of the Plan. In order to further improve transparency and communication on CSR, it would be desirable to gradually align information on the CSRR with the lines of action, tasks and strategic objectives that make up the CSR Masterplan. So that the report reflects, as closely as possible, the effort made by Abertis in CSR and their contribution to value for stakeholders.

In 2014, Abertis conducted a materiality study following a specific methodology based on querying different stakeholders in Spain, France, Brazil, Chile and Argentina and analyzing the public information available on Abertis. In order to further improve the identification of material aspects throughout the value chain, it would be convenient in the analysis to be performed in 2016, to deepen material aspects related with the value chain and consider the conclusions of the approval processes of suppliers, also reviewing the tolerance levels to define the significance of the impacts identified.

Responsiveness

Abertis works year after year in improving the reporting and consolidation tool, broadening the scope of information into the reporting platform, in order to include the companies in which Abertis has direct control in the CSRR, and, updating the indicators and the information reported. However, in some cases, this information differs from the one obtained through other reporting and management tools, either by using different criteria or by temporary differences in the report. In this regard, we recommend a review of these differences in order to ensure consistency and coherence of the reporting tools.

In terms of environmental management, Group companies that have implemented an environmental management system at 2015 account for 75.7% of the Group's total revenue. In the next years, Abertis should continue the implementation of these systems, as well as consider the implementation of energy management systems that ensure control and systematic monitoring of energy performance and contribute to sustainable use of energy. Moreover, in those concessionaires where the impact may be relevant, it is recommended to implement biodiversity management systems that improve the environmental performance of the Group.

DELOITTE ADVISORY, S.L.


Helena Redondo
February 23rd, 2016



12

Global Reporting Initiative (GRI) content index and International Equivalences

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Application of the standard

Introduction

One of the requirements from applying the Global Reporting Initiative sustainability report preparation standard is to include tables of general and specific contents in accordance with the parameters established by GRI.

The table of general contents contains general information on the organisation, including the corporate governance aspects and materiality analysis, among others. Given that the conformity option of this report is exhaustive, it is not possible to omit any information related to these indicators, which is why there are no comments in the omissions column.

The table of specific contents contains information related to the material aspects identified, and includes aspects contemplated by GRI in the G4 methodology, as well as two specific aspects not identified directly by GRI — road safety and noise — which apply to the organisation's activities. In this case, any information that has not been included in the report but that is requested by the standard has been detailed in the omissions column, and the corresponding considerations have been specified in the referenced content notes.

Related documents

As is explicitly reflected in the cross-references indicated in the GRI tables of contents, this report must be considered in combination with the rest of the corporate publications.

In this regard, any information that has already been reported in other publications has been referenced directly in the table of contents, indicating both the publication as well as the page on which the information is located, specifically:

- Annual Report 2015 (AR)
- Consolidated Annual Accounts 2015 (AA)
- Annual Corporate Governance Report 2015 (ACGR)
- Annual Report on Directors' Remuneration 2015 (ARDR)
- Carbon Disclosure Project 2015 questionnaire (CDP; the questionnaire corresponding to the financial year 2014 was published during 2015).

Moreover, it is of interest to consult the following corporate documentation that is available to all stakeholders on the organisation's website, which specifies some issues addressed in this report:

- Code of ethics (2014)
- Corruption Prevention Regulation (2014)
- Compliance regulation (2015)
- CSR policy (2016)
- Board of Directors Regulations

Verification

As detailed in the chapter on methodology, this report has been verified by an independent external entity, in accordance with the details stated in the audit report included.

Any indicators that have been verified have been marked with a specific symbol and, where applicable, the pertinent verification notes are detailed with specific considerations related to the verification process.

Equivalences with other standards

The GRI standard has formal equivalences with other related standards, thus recognising the synergies that exist between the different work frameworks linked to social responsibility and its fundamental aspects.

Existing equivalences that have been included are those with the United Nations Global Compact (2000), OECD Guidelines for Multinational Enterprises (2011), the United Nations Guiding Principles of Enterprises and Human Rights (2011) and the United Nations Sustainable Development Goals (2015).

Recommendations for use

It is advisable to download the full GRI work framework, which sets out the specific definitions for each indicator as well as references for scaling up related information.

Moreover, the pages referenced in the tables of contents are directly linked to the pages of this report, and therefore it is possible to follow the tables and directly look up any information considered appropriate. It is also possible to go back to the tables of contents whenever desired, by clicking on the GRI tags included in the footers.

GRI G4 content index

General Standard Disclosures



General Standard Disclosures	Page	Omissions	External assurance
Strategy and analysis			
G4-1	<u>4-6</u> ; AR 7-9, 11-13		√ - <u>110-111</u>
G4-2	<u>4-6</u> , <u>23</u> , <u>30</u> ; AR 26, 28, 30, 32, 34-35, 40, 72-73		√ - <u>110-111</u>
Profile of the organisation			
G4-3	<u>104</u> ; ACGR 1		√ - <u>110-111</u>
G4-4	<u>13-14</u>		√ - <u>110-111</u>
G4-5	<u>102</u> ; ACGR 1		√ - <u>110-111</u>
G4-6	<u>8</u> ; AR 23		√ - <u>110-111</u>
G4-7	AR 23; ACGR 2		√ - <u>110-111</u>
G4-8	<u>8-9</u> , <u>13-14</u>		√ - <u>110-111</u>
G4-9	<u>9</u> , <u>13-14</u> ; AR 44, 55, 58, 60-61		√ - <u>110-111</u>
G4-10	<u>8</u> , <u>48</u> , <u>53</u>		√ (1) - <u>110-111</u>
G4-11	<u>55</u>		√ - <u>110-111</u>
G4-12	<u>18-19</u> , <u>88</u>		√ - <u>110-111</u>
G4-13	<u>88</u> ; AR 11-13, 46-47, 72-73, ACGR 2		√ - <u>110-111</u>
G4-14	<u>23</u>		√ - <u>110-111</u>
G4-15	<u>23</u>		√ - <u>110-111</u>
G4-16	<u>96</u>		√ - <u>110-111</u>
Material aspects and coverage			
G4-17	<u>104</u> ; AA 206 (Appendix I)		√ - <u>110-111</u>
G4-18	<u>18-19</u> , <u>103-104</u>		√ - <u>110-111</u>
G4-19	<u>20-21</u>		√ - <u>110-111</u>
G4-20	<u>20-21</u>		√ - <u>110-111</u>
G4-21	<u>20-21</u>		√ - <u>110-111</u>
G4-22	<u>105</u>		√ - <u>110-111</u>
G4-23	<u>20-21</u> , <u>103-105</u>		√ - <u>110-111</u>
Stakeholder engagement			
G4-24	<u>16-17</u>		√ - <u>110-111</u>
G4-25	<u>16-17</u>		√ - <u>110-111</u>
G4-26	<u>16-17</u>		√ - <u>110-111</u>
G4-27	<u>16-17</u>		√ - <u>110-111</u>
Profile of the report			
G4-28	<u>102</u>		√ - <u>110-111</u>
G4-29	<u>102</u>		√ - <u>110-111</u>
G4-30	<u>102</u>		√ - <u>110-111</u>
G4-31	<u>102</u>		√ - <u>110-111</u>
G4-32	<u>113-122</u>		√ - <u>110-111</u>
G4-33	<u>107</u> , <u>110-111</u>		√ - <u>110-111</u>
Governance			
G4-34	<u>26</u> ; AR 18-20; ACGR 45-46		√ - <u>110-111</u>
G4-35	<u>26</u>		√ - <u>110-111</u>
G4-36	<u>26</u>		√ - <u>110-111</u>
G4-37	<u>17</u> , <u>26</u>		√ - <u>110-111</u>
G4-38	AR 18-20; ACGR 9-14, 37-46		√ - <u>110-111</u>
G4-39	ACGR 9-14		√ - <u>110-111</u>

General Standard Disclosures	Page	Omissions	External assurance
G4-40	ACGR 13-16, 25-28		√ - 110-111
G4-41	ACGR 51-53		√ - 110-111
G4-42	26 ; ACGR 25-26		√ - 110-111
G4-43	26		√ - 110-111
G4-44	ACGR 27-28, 43-45, 47		√ - 110-111
G4-45	26 ; ACGR 45-46, 54-59		√ - 110-111
G4-46	26 ; ACGR 45-46, 54-59		√ - 110-111
G4-47	26 ; ACGR 45-46, 54-59		√ - 110-111
G4-48	107		√ - 110-111
G4-49	26		√ - 110-111
G4-50	26		√ - 110-111
G4-51	ARDR 2-8		√ - 110-111
G4-52	ARDR 2-4		√ - 110-111
G4-53	ARDR 14		√ - 110-111
G4-54	ARDR 13-14; Content notes (a)	It is currently not possible to publish the ratio itemised by country owing to reasons of confidentiality, since the compensation of the highest paid individuals in the other countries are not public information.	√ - 110-111
G4-55	Content notes (b)		√ - 110-111
Ethics and integrity			
G4-56	23 , 28-29		√ - 110-111
G4-57	24-25 , 30 ; ACGR 60-64		√ - 110-111
G4-58	24-25 , 30 ; ACGR 60-64		√ - 110-111

Content notes

- a) The ratio between the pay of the person who holds the position of Vice-Chairman and CEO and the average pay in Spain is 41.0 for 2015 and 40.9 for 2014. To calculate the pay ratio, wages and salaries, bonuses and incentives and other wage components paid during the financial year by the Spanish companies were all taken into account, which tally with the perimeter considered in the tax information in chapter 2 on Activity, as well as the equivalent average workforce of the companies, and an arithmetic mean was found. As Cellnex left the Group in 2015, the ratio for 2014 was recalculated to exclude the pay corresponding to the Terrestrial Telecommunications business, to facilitate the comparison with 2015. The figure for the highest-paid person was calculated considering the total pay received in each financial year, without including life insurance premiums and contributions to pension funds or other long-term savings systems.
- b) The change in average pay in Spain with regard to 2014 was 5.6%, and the change in pay of the person who holds the position of Vice-Chairman and CEO was 5.9%. The changes correspond to total pay received, without considering contributions to life insurance and contributions to pension funds or other long-term savings systems.

Assurance notes

(√) Those indicators marked with the symbol √ have been included in the verification process carried out, considering the omissions described in the table.

- 1) The information relating to contractors is partial and subject to estimations, and thus cannot be considered representative. The review consisted in verifying the process for compiling the data reported by group companies.

Specific Standard Disclosures

Material Aspects	Information on the Management Approach and Indicators	Omissions	External assurance
Category - Economy			
Economic Performance			
	G4-DMA	<u>11-12</u> ; AR 8-9, 11-13,	√ - <u>110-111</u>
	G4-EC1	<u>10-12</u> ; AA 3	√ - <u>110-111</u>
	G4-EC2	<u>67</u> ; CDP2015	√(2) - <u>110-111</u>
	G4-EC3	<u>56</u>	√ - <u>110-111</u>
	G4-EC4	AA 74, 86	√ - <u>110-111</u>
Presence in the market			
	G4-DMA	<u>61</u>	√ - <u>110-111</u>
	G4-EC5	<u>61</u>	√ - <u>110-111</u>
	G4-EC6	<u>61</u>	√ - <u>110-111</u>
Indirect economic consequences			
	G4-DMA	<u>94-100</u>	√ - <u>110-111</u>
	G4-EC7	<u>95</u>	√(3) - <u>110-111</u>
	G4-EC8	<u>95, 97-100</u> ; AR 48-51	√(3) - <u>110-111</u>
Acquisition practices			
	G4-DMA	<u>88</u>	√ - <u>110-111</u>
	G4-EC9	<u>88-89</u>	√ - <u>110-111</u>

Assurance notes

(√) Those indicators marked with the symbol √ have been included in the verification process carried out, considering the omissions described in the table.

2) Reported qualitatively.

3) The economic contribution made through the Cultural 1% projects has not been paid in its entirety in 2015 because three of the projects are still to be completed.

Material Aspects	Information on the Management Approach and Indicators		Omissions	External assurance
Category – Environment				
Materials				
	G4-DMA	<u>64-66, 83</u>		√ - <u>110-111</u>
	G4-EN1	<u>79-80, 83</u>		√ - <u>110-111</u>
	G4-EN2	<u>79-80, 83</u>		√(4) - <u>110-111</u>
Energy				
	G4-DMA	<u>64-66, 71-75</u>		√(5) - <u>110-111</u>
	G4-EN3	<u>71, 73, 75</u>		√(5) - <u>110-111</u>
	G4-EN4	<u>68-69</u>	Direct data on external energy consumption are not available directly. At the present moment in time, they can be estimated on the basis of the emissions for scope 3. The information systems required are under development, with a view to being able to publish this information as of 2017.	√ - <u>110-111</u>
	G4-EN5	<u>72, 74-75</u>		√ - <u>110-111</u>
	G4-EN6	<u>71-75</u>		√ - <u>110-111</u>
	G4-EN7	<u>71-75</u>		√ - <u>110-111</u>
Water				
	G4-DMA	<u>64-66, 76-77</u>		√ - <u>110-111</u>
	G4-EN8	<u>76-77</u>		√(6) - <u>110-111</u>
	G4-EN9	<u>76-77</u>		√(7) - <u>110-111</u>
	G4-EN10	Content notes (c)		√ - <u>110-111</u>
Biodiversity				
	G4-DMA	<u>64-66, 84-85</u>		√ - <u>110-111</u>
	G4-EN11	<u>84-85</u>		√ - <u>110-111</u>
	G4-EN12	<u>84-85</u>		√ - <u>110-111</u>
	G4-EN13	<u>84-85</u>		√ - <u>110-111</u>
	G4-EN14	<u>84</u>		√ - <u>110-111</u>
Emissions				
	G4-DMA	<u>64-70</u> ; Content notes (d)		√ - <u>110-111</u>
	G4-EN15	<u>68-70, 105-107</u>		√ - <u>110-111</u>
	G4-EN16	<u>68-70, 105-107</u>		√ - <u>110-111</u>
	G4-EN17	<u>68-70, 105-107</u>		√(8) - <u>110-111</u>
	G4-EN18	<u>70, 105-107</u>		√(8) - <u>110-111</u>
	G4-EN19	<u>68-70, 105-107</u>		√ - <u>110-111</u>
	G4-EN20	Content notes (e)		√ - <u>110-111</u>
	G4-EN21	Content notes (f)		√ - <u>110-111</u>
Effluent and waste				
	G4-DMA	<u>64-66, 80-83</u>		√ - <u>110-111</u>
	G4-EN22	<u>83</u>		√(9) - <u>110-111</u>
	G4-EN23	<u>80-83</u>		√(10) - <u>110-111</u>
	G4-EN24	<u>83</u>		√ - <u>110-111</u>
	G4-EN25		Not applicable, as no waste is transported. This refers to the indicator as a whole.	-

Material Aspects	Information on the Management Approach and Indicators		Omissions	External assurance
	G4-EN26		Not applicable, owing to the nature of Abertis' activities. This omission refers to the indicator as a whole.	-
Products and services				
	G4-DMA	<u>64-66, 39-41</u>		√ - <u>110-111</u>
	G4-EN27	<u>39-41</u>		√ - <u>110-111</u>
	G4-EN28	Content notes (g)		√(7) - <u>110-111</u>
Regulatory compliance				
	G4-DMA	<u>65</u>		√ - <u>110-111</u>
	G4-EN29	<u>65</u>		√ - <u>110-111</u>
General				
	G4-DMA	<u>64-65</u>		√ - <u>110-111</u>
	G4-EN31	<u>65</u>		√ - <u>110-111</u>
Environmental assessment of suppliers				
	G4-DMA	<u>87-92</u>		√ - <u>110-111</u>
	G4-EN32	<u>66-67, 90-92</u>		√ - <u>110-111</u>
	G4-EN33	<u>88</u>		√ - <u>110-111</u>
Environmental grievance mechanisms				
	G4-DMA	<u>66</u>		√ - <u>110-111</u>
	G4-EN34	<u>43-44, 65</u>		√ - <u>110-111</u>
Category - Social				
Sub-category: Labor practices and decent work				
Employment				
	G4-DMA	<u>47, 53-56, 87-89</u>		√ - <u>110-111</u>
	G4-LA1	<u>53-54</u>		√(11) - <u>110-111</u>
	G4-LA2	<u>56</u>		√(12) - <u>110-111</u>
	G4-LA3	<u>60</u>		√ - <u>110-111</u>
Worker-management relations				
	G4-DMA	<u>24, 49, 55</u>		√ - <u>110-111</u>
	G4-LA4	Content notes (h)		√ - <u>110-111</u>
Occupational Health and Safety				
	G4-DMA	<u>47-52</u>	This is not applicable, as no specific programmes related to serious illnesses are carried out given that no such illnesses have been detected.	√ - <u>110-111</u>
	G4-LA5	<u>49</u>		√ - <u>110-111</u>
	G4-LA6	<u>50-52</u>		√(13) - <u>110-111</u>
	G4-LA7	<u>48</u>		√ - <u>110-111</u>
	G4-LA8	<u>48-49</u>		√ - <u>110-111</u>
Training and education				
	G4-DMA	<u>47, 56-58</u>		√ - <u>110-111</u>
	G4-LA9	<u>58</u>		√(14) - <u>110-111</u>
	G4-LA10	<u>58</u> , Content notes (i)		√ - <u>110-111</u>
	G4-LA11	<u>56</u>		√ - <u>110-111</u>
Diversity and equal opportunities				
	G4-DMA	<u>47, 59, 62</u>		√ - <u>110-111</u>
	G4-LA12	<u>59, 62</u>		√ - <u>110-111</u>
Equal compensation for men and women				
	G4-DMA	<u>47, 60</u>		√ - <u>110-111</u>

Material Aspects	Information on the Management Approach and Indicators		Omissions	External assurance
	G4-LA13	<u>61-62</u>		√(15) - <u>110-111</u>
Assessment of Suppliers' employment practices				
	G4-DMA	<u>87-92</u>		√ - <u>110-111</u>
	G4-LA14	<u>90-92</u>		√ - <u>110-111</u>
	G4-LA15	<u>88</u>		√(16) - <u>110-111</u>
Labor practices grievance mechanisms				
	G4-DMA	<u>24-25, 55-56</u>		√ - <u>110-111</u>
	G4-LA16	<u>55</u>		√ - <u>110-111</u>
Subcategory: Human Rights				
Investment				
	G4-DMA	<u>23-27</u>		√ - <u>110-111</u>
	G4-HR1	Content notes (j)		√(17) - <u>110-111</u>
	G4-HR2	<u>24</u>		√ - <u>110-111</u>
Non discrimination				
	G4-DMA	<u>24-25</u>		√ - <u>110-111</u>
	G4-HR3	<u>24</u>		√(18) - <u>110-111</u>
Freedom of association and collective bargaining				
	G4-DMA	<u>24-25, 47</u>		√ - <u>110-111</u>
	G4-HR4	None were identified.		√ - <u>110-111</u>
Forced labour				
	G4-DMA	<u>24-25, 47</u>		√ - <u>110-111</u>
	G4-HR6	None were identified.		√ - <u>110-111</u>
Safety measures				
	G4-DMA	<u>90-92</u>		√ - <u>110-111</u>
	G4-HR7	<u>90-91</u>	The exact data linked to the percentage of security personnel is not currently available. We are currently developing the information systems required in order to be able to publish this information as of 2016.	√ - <u>110-111</u>
Evaluation				
	G4-DMA	<u>23-25</u>		√ - <u>110-111</u>
	G4-HR9	<u>24</u>		√ - <u>110-111</u>
Assessment of suppliers with regard to human rights				
	G4-DMA	<u>87-92</u>		√ - <u>110-111</u>
	G4-HR10	<u>90-92</u>		√(19) - <u>110-111</u>
	G4-HR11	<u>88</u>		√(19) - <u>110-111</u>
Human rights grievance mechanisms				
	G4-DMA	<u>23-25</u>		√ - <u>110-111</u>
	G4-HR12	<u>24</u>		√(20) - <u>110-111</u>
Subcategory: Society				
Local communities				
	G4-DMA	<u>94-100</u>		√ - <u>110-111</u>
	G4-SO1	<u>97-100</u>	The exact data associated with the percentage of operations are not currently available. We are currently developing the information systems required in order to be able to publish this information as of 2017.	√(7) - <u>110-111</u>

Material Aspects	Information on the Management Approach and Indicators		Omissions	External assurance
	G4-SO2	94		√ - 110-111
Anti-corruption				
	G4-DMA	23-24		√ - 110-111
	G4-SO3	23-25; Content notes (k)		√(7) - 110-111
	G4-SO4	24-25		√ - 110-111
	G4-SO5	24		√ - 110-111
Public policy				
	G4-DMA	24, 28-29; Content notes (l)		√ - 110-111
	G4-SO6	No contributions of this type are made.		√(21) - 110-111
Anti-competitive behavior				
	G4-DMA	13, 18-19, 23-25		√ - 110-111
	G4-SO7	No legal actions of this type are made.		√ - 110-111
Regulatory compliance				
	G4-DMA	32, 42-45		√ - 110-111
	G4-SO8	95-96		√ - 110-111
Assessment of Suppliers' social impact				
	G4-DMA	86-91		√ - 110-111
	G4-SO9	89-91		√ - 110-111
	G4-SO10	87		√ - 110-111
Grievance mechanisms for impacts on society				
	G4-DMA	24, 42-44, 94-95		√ - 110-111
	G4-SO11	44		√ - 110-111
Subcategory: Product Responsibility				
Health and safety of customers				
	G4-DMA	32-38, 41		√ - 110-111
	G4-PR1	34-38, 41	Not applicable; there is no such percentage as no products are supplied.	√ - 110-111
	G4-PR2	No incidents of this type were recorded.		√ - 110-111
Product and service labeling				
	G4-DMA	42-43, 45		√ - 110-111
	G4-PR3	42-43		√ - 110-111
	G4-PR4	No incidents of this type were recorded.		√ - 110-111
	G4-PR5	45		√ - 110-111
Marketing communications				
	G4-DMA	42-45		√ - 110-111
	G4-PR6	Content notes (l)		√ - 110-111
	G4-PR7	No incidents of this type were recorded.		√ - 110-111
Privacy of customers				
	G4-DMA	42		√ - 110-111
	G4-PR8	No complaints were received in this regard.		√ - 110-111
Regulatory compliance				
	G4-DMA	42-44		√ - 110-111
	G4-PR9	44		√ - 110-111
Noise				

Material Aspects	Information on the Management Approach and Indicators		Omissions	External assurance
	NO GRI-DMA	<u>85</u>	Information on noise and the relevance thereof in Satellite Telecommunications activity in Brazil is not available. We are working towards making these data available in future reports, as of 2016.	√ - <u>110-111</u>
	NO GRI-EN-35 Number of kilometres subject to noise impact evaluations	<u>85</u>		√ - <u>110-111</u>
Road safety				
	NO GRI-DMA	<u>32-38</u>		√ - <u>110-111</u>
	NO GRI-PR-10 Total number of traffic accidents and the trend thereof	<u>33-34</u>		√ - <u>110-111</u>

Content notes

- c) Water is not recycled or reused.
- d) In France, there is currently a specific regulation that makes it compulsory to publish a report on GHG emissions every four years, in addition to a European directive that applies in France and Spain requiring energy audits to be carried out on organisations with over 250 employees.
- e) No significant impacts have been identified for these items.
- f) In the cases of NOx and SOx, direct emissions are not significant either.
- g) The end-of-life management of satellites is a relevant aspect outside the organisation for Satellite Telecommunications activities, although the activity does not consist of the sale of satellites. This aspect is currently highly regulated on an international level, and an analysis of the possibilities of action open to the organisation in this regard is planned.
- h) The minimum notice period is 30 days in all countries and activities, except for France, where it is 8 days.
- i) No specific programmes are carried out regarding managing the end of professional careers.
- j) No significant investment agreements have taken place that are subject to human rights review aspects.
- k) The main risks identified are linked to employee relationships with the public sector, the private sector, political parties, the funding of community commitment and cooperation projects, institutional representation activities, and marketing and commercial initiatives. The quantitative data on the number and percentage of sites which have been evaluated in this regard are not applicable, since the risk analysis is corporate and includes 100% of all activities, even if these are not conducted in specific centres.
- l) Abertis is registered in the European Union transparency register. The full details are available [here](#).
- m) Products and services of this kind are not provided.

Assurance notes

(√) Those indicators marked with the symbol √ have been included in the verification process carried out, considering the omissions described in the table.

- 4) Hispasat's consumption of recycled paper has been estimated based on paper invoices.
- 5) The renewable energy data reported for Hispasat refers to photovoltaic renewable energy that is both generated and consumed by the satellites, although we are unable to know the actual consumption of the energy produced.
- 6) The consumption of water from wells at the companies Hispasat, GCO, Litoral Sul and Planalto Sul was verified by revising the estimations carried out by the companies based on the evolution of consumption from previous years and the number of catchment points.
- 7) Reported qualitatively.

- 8) Emissions from scope 3 have been calculated in accordance with the methodology and estimates specified in the report, in accordance with the information available, and not including all the investments and purchases of products and services.
- 9) Information estimated on the basis of the discharge capacity. In the case of Autovías, it has not been possible to verify the data.
- 10) The types of waste from Hispasat were verified based on reviewing the waste manager's report, which included a detailed estimation of the type of waste managed.
- 11) The termination of seasonal contracts is not taken into consideration for the rotation rates.
- 12) Not itemised by region.
- 13) It was not possible to verify that the information from contractors is complete. The review consisted in verifying the process for compiling the data of group companies.
- 14) The data disaggregated by professional category and gender from Acesa (Autopistas España) have been estimated based on the distribution from the previous year and the total audited figures for training hours. The training data from Abertis Autopistas España (the toll road activity offices in Spain) have not been verified.
- 15) The Satellite Telecommunications pay data has not been broken down by gender due to confidentiality issues. The verified data corresponds to the aggregated data disaggregated by gender and country.
- 16) The limitations of the analysis and participation of suppliers in the survey does not allow the extrapolation of the results to the total of the organisation's supply chain.
- 17) No significant investment agreements have taken place that are subject to human rights review aspects.
- 18) Information verified by means of the communications received through the complaints channel.
- 19) The supplier evaluation data have been verified in Spain, Brazil, Argentina and Chile.
- 20) After verifying the complaints received via the formal complaints channels for breaches of the Code of Ethics, it was identified that the case of Metropistas that had been published does not constitute a complaint, but rather an internal procedure.
- 21) Information is provided on the Group's policy regarding contributions to political parties.

Links with United Nations Global Compact “Ten Principles”

UN Global Compact Principles	Equivalence with GRI Guidelines
Human Rights	
Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights.	Sub-category Human Rights: all Aspects. Sub-category Society: Local Communities.
Principle 2. Businesses should make sure they are not complicit in human rights abuses.	Sub-category Human Rights: all Aspects.
Labour	
Principle 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	G4-11 Sub-category Labor Practices and Decent Work: Labor/Management relations. Sub-category Human Rights: Freedom of Association and Collective Bargaining.
Principle 4. Businesses should uphold the elimination of all forms of forced and compulsory labour.	Sub-category Human Rights: Forced and Compulsory Labor.
Principle 5. Businesses should uphold the effective abolition of child labour.	Sub-category Human Rights: Child Labor.
Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation.	G4-10 Sub-category Labor Practices and Decent Work: all aspects. Sub-category Human Rights: Non-discrimination.
Environment	
Principle 7. Businesses should support a precautionary approach to environmental challenges.	Category Environmental: all Aspects.
Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility.	Category Environmental: all Aspects.
Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies.	Category Environmental: all Aspects.
Principle 10. Businesses should work against corruption in all its forms, including extortion and bribery.	Sub-category Society: Anti-corruption and Public Policy.

Links with OECD Guidelines for Multinational Enterprises (2011)

OECD Guidelines	Equivalence with GRI Guidelines
IV. Human Rights	Sub-category Human Rights: all Aspects. Sub-category Society: Local Communities, Supplier Assessment for Impacts on Society, Grievance Mechanisms for Impacts on Society.
V. Employment and Industrial Relations	G4-11 Category Economic: Economic Performance. Sub-category Labor Practices and Decent Work: all Aspects. Sub-category Human Rights: Non-discrimination, Freedom of Association and Collective Bargaining, Child Labor and Forced and Compulsory Labor. Sub-category Society: Local Communities.
VI. Environment	Category Environmental: all Aspects. Sub-category Labor Practices and Decent Work: Occupational Health and Safety, and Training and Education. Sub-category Society: Local Communities, Supplier Assessment for Impacts on Society, Grievance Mechanisms for Impacts on Society.

	Sub-category Product Responsibility: Customer Health and Safety.
VII. Combating Bribery, Bribe Solicitation and Extortion	Sub-category Labor Practices and Decent Work: Labor Practices Grievance Mechanisms. Sub-category Society: Anti-corruption, Public Policy, Supplier Assessment for Impacts on Society, Grievance Mechanisms for Impacts on Society.
VIII. Consumer Interests	Sub-category Product Responsibility: all Aspects.
IX. Science and Technology	None.
X. Competition	Sub-category Society: Anti-competitive Behavior, Compliance, Supplier Assessment for Impacts on Society, Grievance Mechanisms for Impacts on Society.

Links with UN Guiding Principles on Business and Human Rights

Equivalence with GRI Content Index
General Standard Disclosures
Strategy and Analysis: G4-1.
Governance: G4-45, G4-46 y G4-47.
Specific Standard Disclosures
Disclosures on Management Approach: G4-DMA.
Category Environmental: Supplier Environmental Assessment (G4-EN32, G4-EN33, Aspect-specific DMA Guidance) and Environmental Grievance Mechanisms (G4-EN34, Aspect-specific DMA Guidance).
Category Social – Sub-category Labor Practices and Decent Work: Supplier Assessment for Labor Practices (G4-LA14, G4-LA15, Aspect-specific DMA Guidance) and Labor Practices Grievance Mechanisms (G4-LA16, Aspect-specific DMA Guidance).
Category Social – Sub-category Human Rights: all disclosures.
Category Social – Sub-category Society: Supplier Assessment for Impacts on Society (G4-SO9, G4-SO10, Aspect-specific DMA Guidance) and Grievance Mechanisms for Impacts on Society (G4-SO11, Aspect-specific DMA Guidance).

Links with Sustainable Development Goals (2015)

Based on the document prepared by GRI in the framework of the [SDG Compass](#) project, the following table of equivalences has been drawn up in accordance with the material aspects identified in the report.

Sustainable Development Goals	Topic	Equivalence with the GRI
1. End poverty in all its forms everywhere.	Access to land	G4-SO2
	Availability of products and services for low incomes	G4-EC8
	Income, salaries and benefits	G4-EC5
	Economic development of areas with high poverty	G4-EC8
	Economic inclusion	G4-DMA Acquisition practices
2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	Access to land	G4-SO2
	Change the productivity of organisations, sectors of activity or the whole economy	G4-EC8
	Investments in infrastructure	G4-EC1, G4-EC7
3. Ensure healthy lives and promote well-being for all at all ages.	Access to medicines	G4-EC8
	Air quality	G4-EN15, G4-EN16, G4-EN17, G4-EN20, G4-EN21
	Occupational health and safety	G4-LA6, G4-LA7
	Spillages	G4-EN24
	Waste	G4-EN23, G4-EN25
	Water quality	G4-EN22
4. Ensure inclusive and quality education for all and promote lifelong learning.	Education for sustainable development	G4-43
	Employee training	G4-LA9
	Economic inclusion	G4-DMA Acquisition practices

Sustainable Development Goals	Topic	Equivalence with the GRI
5. Achieve gender equality and empower all women and girls.	Equal pay between men and women	G4-EC5, G4-LA13
	Gender equality	G4-LA1, G4-LA9, G4-LA11, G4-LA12
	Investments in infrastructure	G4-EC1, G4-EC7
	Non-discrimination	G4-HR3
	Parental leave	G4-LA3
	Female leadership	G4-38, G4-40, G4-LA12
	Workplace violence and harassment	G4-LA14, G4-LA15
6. Ensure access to water and sanitation for all.	Spillages	G4-EN24
	Sustainable water extraction	G4-EN8, G4-EN9, G4-EN27
	Waste	G4-EN23
	Water efficiency	G4-EN10
	Water quality	G4-EN22
	Water recycling and reuse	G4-EN10
	Water-related ecosystems and biodiversity	G4-EN11, G4-EN12, G4-EN13, G4-EN14, G4-EN22, G4-EN24, G4-EN26
7. Ensure access to affordable, reliable, sustainable and modern energy for all.	Energy efficiency	G4-EN3, G4-EN4, G4-EN5, G4-EN6, G4-EN7
	Environmental investments	G4-EN31
	Investments in infrastructure	G4-EC1, G4-EC7
	Renewable energy	G4-EN3, G4-EN4
8. Promote inclusive and sustainable economic growth, employment and decent work for all.	Change the productivity of organisations, sectors of activity or the whole economy	G4-EC8
	Diversity and equal opportunities	G4-LA12
	Income, salaries and benefits	G4-EC5, G4-LA2
	Economic inclusion	G4-DMA Acquisition practices
	Economic performance	G4-EC1
	Elimination of forced labour	G4-HR6
	Employee training	G4-LA9, G4-LA10, G4-LA11
	Employment	G4-10, G4-EC6, G4-LA1
	Energy efficiency	G4-EN3, G4-EN4, G4-EN5, G4-EN6, G4-EN7
	Equal pay between men and women	G4-LA13
	Freedom of collective association	G4-11, G4-HR4
	Indirect impacts on job creation	G4-EC8
	Jobs supported in the supply chain	G4-EC8
	Labour practices in the supply chain	G4-LA14, G4-LA15
	Company/worker relations	G4-LA4
	Material efficiency	G4-EN1, G4-EN2
	Non-discrimination	G4-HR3
	Occupational health and safety	G4-LA5, G4-LA6, G4-LA7, G4-LA8
	Parental leave	G4-LA3
	Efficiency in product and service resources	G4-EN27, G4-EN28
Water efficiency	G4-EN10	
Youth employment	G4-LA1	
9. Building resilient infrastructures, promoting inclusive and sustainable	Environmental investments	G4-EN31
	Investments in infrastructure	G4-EC1, G4-EC7
	Research and development	G4-EC1, G4-EN31

Sustainable Development Goals	Topic	Equivalence with the GRI
industrialisation and encouraging innovation.		
10. Reduce inequality within and among countries.	Economic development of areas with high poverty	G4-EC8
	Equal pay between men and women	G4-LA13
	Direct foreign investment	G4-EC8
11. Make cities inclusive, safe, resilient and sustainable.	Investments in infrastructure	G4-EC7
	Sustainable transport	G4-EN30
12. Ensure sustainable consumption and production patterns.	Air quality	G4-EN15, G4-EN16, G4-EN17, G4-EN20, G4-EN21
	Energy efficiency	G4-EN3, G4-EN4, G4-EN5, G4-EN6, G4-EN7
	Environmental investments	G4-EN31
	Material efficiency and recycling	G4-EN1, G4-EN2
	Acquisition practices	G4-EC9
	Product and service information and labelling	G4-PR3
	Product and service resource efficiency	G4-EN27, G4-EN28
	Spillages	G4-EN24
	Transport	G4-EN30
	Waste	G4-EN23, G4-EN25, G4-EN27
	Water efficiency	G4-EN10
	Water quality	G4-EN22
13. Take urgent action to combat climate change and its impacts.	Energy efficiency	G4-EN3, G4-EN4, G4-EN5, G4-EN6, G4-EN7
	Environmental investments	G4-EN31
	Greenhouse gas emissions	G4-EN15, G4-EN16, G4-EN17, G4-EN18, G4-EN19, G4-EN27, G4-EN30
	Climate change risks and opportunities	G4-EC2
14. Conserve and sustainably use the oceans, seas and marine resources.	Environmental investments	G4-EN31
	Marine biodiversity	G4-EN11, G4-EN12, G4-EN13, G4-EN14, G4-EN26
	Acidification of the ocean	G4-EN15, G4-EN16, G4-EN17, G4-EN18, G4-EN19, G4-EN21, G4-EN27
	Spillages	G4-EN24
	Water discharges in the ocean	G4-EN22
15. Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss.	Environmental investments	G4-EN31
	Forest degradation	G4-EN15, G4-EN16, G4-EN17, G4-EN18, G4-EN19, G4-EN21, G4-EN27
	Mountain ecosystems	G4-EN11, G4-EN12, G4-EN13, G4-EN14
	Degradation of natural habitats	G4-EN11, G4-EN12, G4-EN13, G4-EN14, G4-EN26
	Spillages	G4-EN24
	Terrestrial freshwater ecosystems	G4-EN11, G4-EN12, G4-EN13, G4-EN14, G4-EN26
16. Promote just, peaceful and inclusive societies for sustainable development,	Anticorruption	G4-SO3, G4-SO4, G4-SO5, G4-SO6

Sustainable Development Goals	Topic	Equivalence with the GRI
the provision of access to justice for all, and building effective, accountable institutions at all levels.	Compliance with laws and regulations	G4-EN29, G4-SO7, G4-SO8, G4-PR2, G4-PR4, G4-PR7, G4-PR8, G4-PR9
	Effectiveness, accountability and transparency in governance	G4-39, G4-41
	Ethical and legal behaviour	G4-56, G4-57, G4-58
	Complaints mechanisms	G4-EN34, G4-LA16, G4-HR12, G4-SO11
	Inclusive decision making	G4-37, G4-38, G4-40, G4-45, G4-53
	Non-discrimination	G4-HR3
	Protection of privacy	G4-PR8
	Security	G4-HR7
17. Strengthen the means of implementation and revitalize the global partnership for sustainable development.	Workplace violence and harassment	G4-LA14, G4-LA15
	Environmental investments	G4-EN31
	Direct foreign investment	G4-EC8



ⁱ The data relating to Puerto Rico are not given owing to its size in relation to the other countries. In Puerto Rico, within the scope of the report, there was a workforce of 67 employees at 31 December (48 men and 19 women).

ⁱⁱ The data refer to road accidents in which medical or ambulance services were involved.

ⁱⁱⁱ The percentage of revenue corresponding to electronic toll payment for 2014 in Brazil has been modified, as an error was detected in the 2014 data. The restated figure is the correct one.

^{iv} The data for the incidence, frequency and severity indexes for Brazil in 2013 were modified to include all activities conducted in the country and to make the data comparable with those of 2014. This explains why the data for the global indexes for 2013 do not coincide exactly with those published in previous reports.

^v The historical data for Satellite Telecommunications are not included as this activity was included in the reporting exercise in 2014.

^{vi} Countries not shown in the chart are those in which there are no women in the corresponding professional category.

^{vii} The figures for remuneration in two of the concession companies in Brazil, three in Chile and one in Puerto Rico (apr) were not included, as verified data were not available. Meanwhile, there are no women in the following professional categories: executives at Toll Roads in Argentina and at one of the concession companies in Puerto Rico, and heads of department in Satellite Telecommunications in Brazil.

^{viii} The variation in historical data is due the exclusion of the terrestrial telecommunications activity from its scope and the corresponding recalculation of the data.

^{ix} Chile and Brazil's electrical consumption for 2014 have been restated as a mistake was identified in the data published in the previous report.

^x Brazil's liquid fuel consumption for 2014 has been restated to include extraction activities in the scope of the same and to allow data to be compared.

^{xi} The liquid fuel consumption of Satellite Telecommunications for 2014 has been restated as a mistake was identified in the data published in the previous report.

^{xii} The information corresponding to water usage in telecommunications satellites in Brazil in 2015, published in the first edition of this report, has been modified due to an error being detected in the same. The information included in the current edition is the correct one.

^{xiii} Brazil's water consumption for 2014 has been restated to include extraction activities in the scope of the same and to allow data to be compared. The data in the 2014 report were expressed in m³.

^{xiv} The water consumption of Satellite Telecommunications in Spain for 2014 has been restated as a mistake was identified in the data published in the previous report. The data in the 2014 report were expressed in m³.

^{xv} The waste data for one of Brazil's concession companies for 2014 have been restated as a mistake was identified in the data published in the previous report.

^{xvi} The data associated with the percentage of local purchases does not include France, as no information is available in this regard.

^{xvii} The graphic below published in the first edition of this report, has been modified due to an error being detected in the same. The one included in the current edition is the correct one.

^{xviii} 95.5% of contributions made in Europe correspond to France.