

Over 60 years opening roads under the surface of the Earth



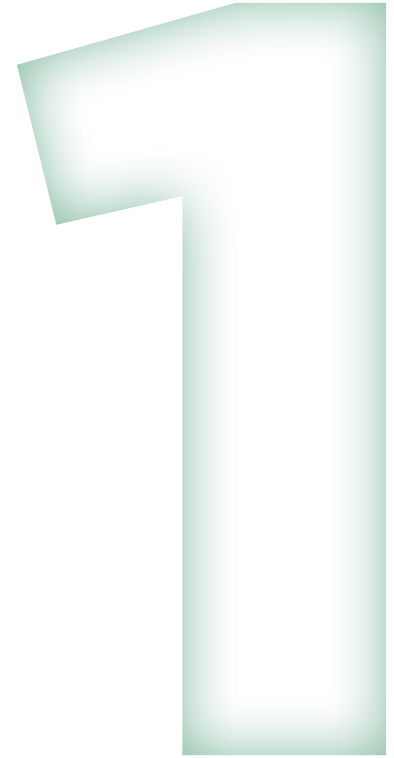
CORPORATE SOCIAL RESPONSIBILITY REPORT 2014



CORPORATE SOCIAL
RESPONSIBILITY
REPORT 2014

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LETTER BY
THE PRESIDENT
AND CEO



IT IS A PLEASURE TO INTRODUCE the 3rd Corporate Social Responsibility report of *Obras Subterráneas S.A.* which aims at transparently communicating the most relevant information about the nature and activity of the Company, the way it manages innovation, the environment, its human resources and the communities in which it operates. For the 3rd consecutive year, this report is in line with the reporting standard of the *Global Reporting Initiative*.

The year 2014 was characterized by the consolidation of some of the priorities established in previous years. Through geographic diversification and an increased range of activities, OSSA achieved improvements in its results against the previous year. EBITDA reached 14 million euros in 2014 and business volume amounted to 154 million euros. Growth in the energy and Mining business lines was key for this growth, as well as the Company's international activity which, in terms of business volume, reached 79%. In 2014, the completion of the Torito Hydroelectric Station in Costa Rica was an important landmark due to the project's complexity and the experience it gave our teams. In addition, in the course of the year important international contracts has been confirmed such as Mina Andina (Chile), the Sørkjosfjellet road tunnel, the enlargement of the treatment plant of Bekkelaget (Norway) and the newly granted tenders for the underground Metro contracts in Santiago (Chile). In the next few years it is important to emphasize our positioning in the mining industry of Chile and Peru as well as in the development of new Metro lines in several European and Latin American cities.

The history of the Company, the experience of our teams, our extensive machinery fleet and high degree of specialization are some of the key factors for our positioning in the market. Innovation is a fundamental activity which allows us not only to maintain said position but also to increase our efficiency and successfully approach the challenges posed by our projects. In addition to the numerous projects we

are working on at present, it is important to describe a specific example of our achievements such as the development and application of a pneumatic perforation tool for construction works, the first Spanish patent and PCT of our company.

Our achievements could not have been possible without the work of a committed and well trained team comprising over 1000 employees. In order to achieve a safer working environment and full alignment with company standards, the Zero 100 Project has been implemented. The purpose of this initiative is to minimize labour accidents and environmental impact, ensuring compliance with quality and labour risk prevention standards as well as controlling environmental indicators.

To end, I would like to emphasize the importance of managing environmental impact as well as relations with communities in the everyday activity of OSSA. The objective of the Company is to minimize possible negative impacts on the environment, maximizing positive impacts and the creation of value.

Based on the cornerstones of effort, efficient management and internal and external approaches focused on value creation, the management team aspires to continue to enhance the reputation of OSSA in the markets and to continue growth in the coming years.

Carlos Puente
President and Chief Executive Officer
of Obras Subterráneas S.A.



OSSA, A COMPANY
WITH A LEADERSHIP
VISION

THE MAIN OBJECTIVE OF OSSA is to maintain sustained growth in time, compatible with respect for the communities in which it carries out its activities, as well as protecting the environment in the framework of an evolutionary process of responsible innovation and value creation.

In addition, the Company pursues the objective of generating stability and motivation in the teams which facilitate the Company's success, supporting their personal and professional growth.

MISSION, VISION AND VALUES

The ambition of OSSA is to continue to be the best tunnel construction company in Spain, as well as continuing and substantiating its international expansion. To this end, it has a broad experience in highly specialized projects which have enabled it to achieve high performance rates and excellent reputation based on the satisfaction of clients and partners. Another key element for its market positioning is the good relationship with large building companies, which facilitates co-operation opportunities.

The cornerstones on which OSSA relies for achieving its objectives are:

- Being a flexible and integrated company in which the objectives are consistent with its mission and compatible with its values, as well as with its human resources and technical structure.
- Specialization and professionalism in its productive processes and activities.
- A highly professional team, identified with company objectives.
- International calling.
- Being financially sound due to the presence of relevant private equity shareholders.
- Commitment to stakeholders, particularly in relation to the social impact of its activities in developing countries.
- Commitment to Corporate Social Responsibility as a horizontal guideline in all its activities.

VISION

My dream

To be world leader
in the underground works industry.

MISION

My Commitment

To generate wealth for shareholders and stakeholders as a specialist in underground works, within a strictly legal framework and based on sound environmental and social practices.

VALUES

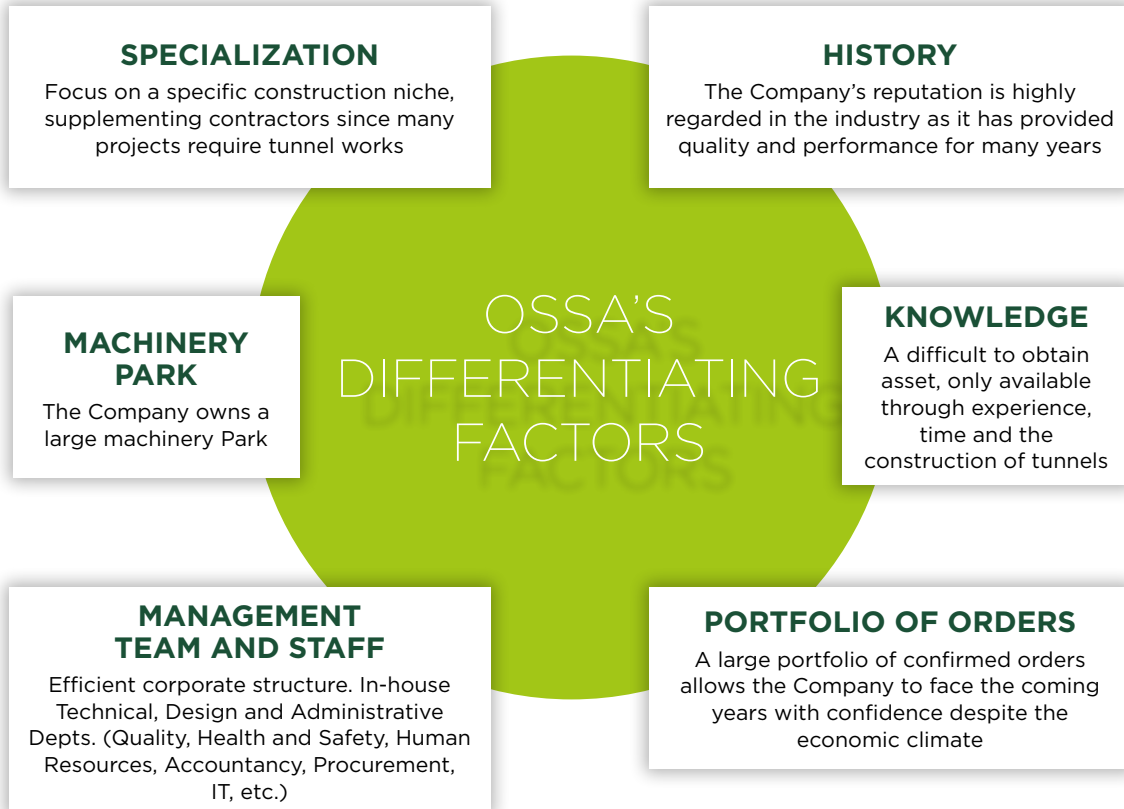
My motivations

Commitment
Honesty
Flexibility
Professionality



“OSSA is a solid collaborator for consortiums and a reliable subcontractor for significant international industrial groups and builders”

JAIME SIMÓN - General Director



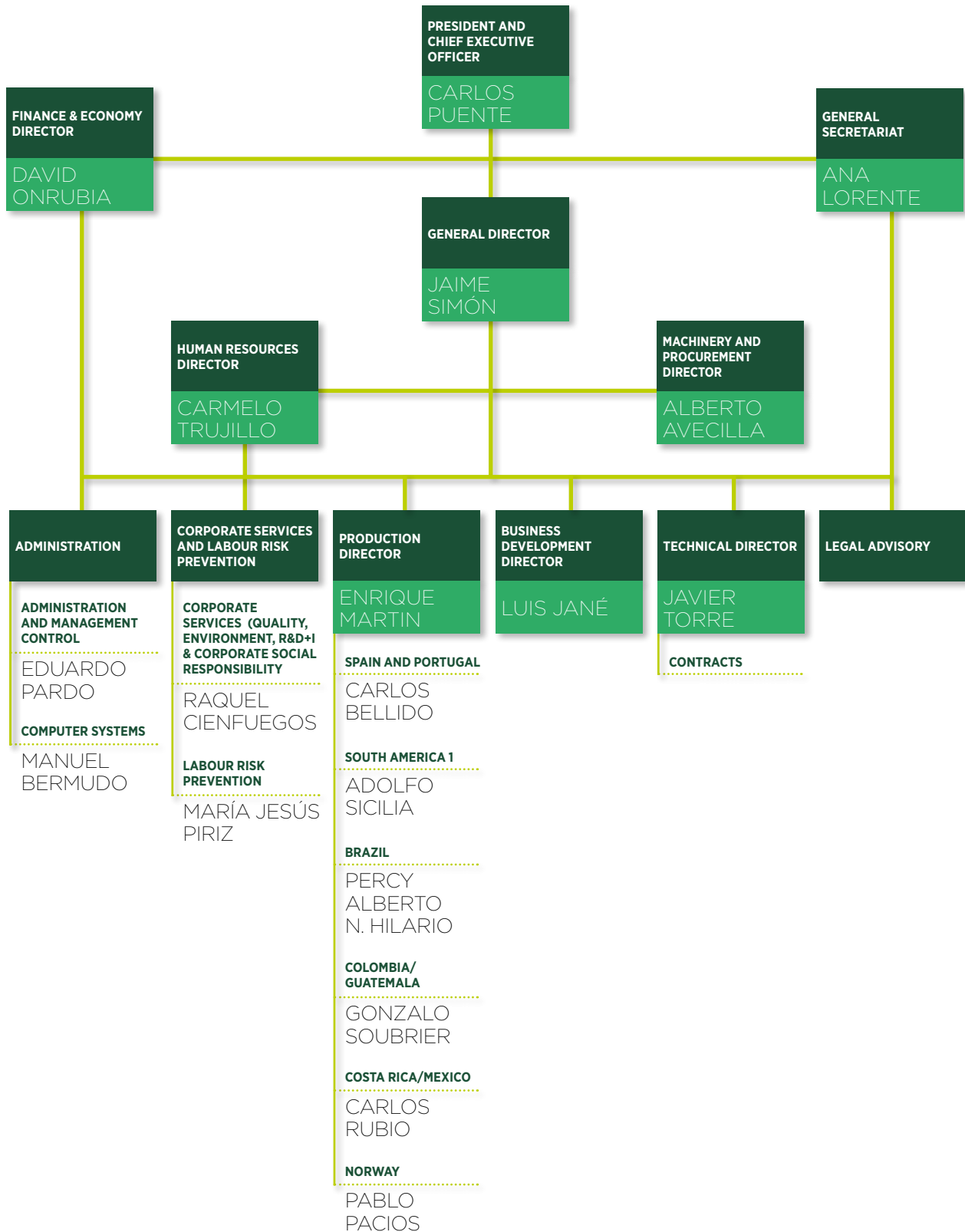
OWNERSHIP STRUCTURE

Mercapital, the Spanish leading group of the private equity N+1 sector is the majority shareholder of OSSA, providing the Company with the financial stability it requires to carry out its activities. This reference partner actively participates in the governance of the Company through the Administration Board.

Company equity also includes a minority participation of executive members, thus ensuring alignment between economic and professional interests. In addition, the Figar family which founded the Company also has a minority share, ensuring integration between the past of the Company and its future.

ORGANIZATIONAL STRUCTURE

The Company has implemented a functional organization chart addressing the needs of diversified activities and geographic distribution. In addition, the Chairman of the Board is also the Chief Executive Officer and accordingly carries out all the functions attributed to the Board, excepting those which cannot be delegated according to the laws and the Company Bylaws, and acts as visible and effective head of the organization.





“Business conduct based on principles of ethics and social responsibility should necessarily contribute to sustainable development and prosperity”

ANA LORENTE - Director, Legal Dept.

CORPORATE GOVERNANCE

The governing body of OSSA is the Administration Board, comprised by 7 members who are executives and company shareholders, ensuring adequate combination of interests around common objectives shared between equity holders and company managers, as established in the Company Bylaws.

As the decision-making body of OSSA, the Board holds regular meetings for comprehensively following up company activities and discussing various issues such as financial activity, taxation and operational issues, in addition to monitoring Corporate Social Responsibility. OSSA endeavours to progress continuously in the adoption and implementation of measures related to good corporate governance.

ETHICAL CODE

Since its inception, OSSA has maintained its commitment to the various actors in its fields of activity who interact with the Company and its employees. This commitment is based on the ethical principles which pervade company operations and which were taken into account in the preparation of the Ethical Code approved in late 2012 by the Administration Board. Said code establishes communication procedures for reporting inappropriate behaviour or possible conflicts of interests in order to manage reputational and other risks on the basis of established standards and protocols.

The content of said Ethical Code determines the main guidelines for ethical behaviour and enhances the commitment of OSSA in the following main areas:

BASIC BEHAVIOR GUIDELINES

- Compliance with regulations
- Respect for human rights
- Ethical integrity

COMMITMENT TO CLIENTS

- Fulfilling client expectations
- Transparency
- Services for client care

SOCIAL AND 3RD PARTY RESPONSIBILITY

- Fair competition
- Honesty in management
- Research and innovation
- Confidentiality of information
- Promotion of biodiversity
- Support for progress
- Generation of wealth in the countries where the Company operates

RELATIONSHIPS WITH AND BETWEEN EMPLOYEES

- Eradication of child and forced labor
- Non-discrimination
- Respectful treatment
- Safety at work
- Trade union freedom
- Personal data protection
- Conflict of interests

COMMITMENT TO SUPPLIERS

- Cooperation with suppliers who demonstrably apply social and environmental responsibility practices

COMMITMENT TO SHAREHOLDERS

- Creation of value for shareholders

The aim of OSSA is that the Ethical Code should not be a simple expression of good intentions but an active business management tool, horizontally applied in all levels and activities of the Company.

Any behaviour that is regarded as a violation or noncompliance of the Ethical Code can be anonymously reported sending an email to the following address: buzon_canalresponsable@ossaint.com. More information about the Ethical Code can be found at the corporate website (www.ossaint.com).

RISK MANAGEMENT

OSSA is exposed to a number of financial risks associated to its activity. To address these risks it has developed a Global Risk Management Program which aims at minimizing potential adverse effects on the financial status of the Company. The Treasury Department is in charge of identifying, evaluating and managing risks on the basis of policies approved by the Administration Board.

The main risks identified by OSSA are as follows:

MARKET RISKS:

EXCHANGE RATE RISK: this risk is associated to operations carried out in different currencies. The main source of this risk for OSSA is associated to investment operations in Chile. Due to its growing international presence, the Company is analysing the best approaches for managing this type of risk.

INTEREST RATE RISK: this risk is associated to fluctuations in the interest rates of assets and liabilities of companies. the risk associated to Company assets is limited as its cash flows are subject to fixed interest rates. However, the interest rate risk is also applicable to third-party resources issued at variable rates, using Euribor as the main reference. In general, OSSA aims at self-financing the projects in which it takes part, thus limiting this type of risk. Risk analysis is carried out dynamically, simulating different potential scenarios.

PRICE RISK: this risk is associated to the uncertainty caused by price volatility. This is not a significant risk for OSSA as it does not have significant investments subject to this type of risk.

CREDIT RISK: this risk is associated to contractual noncompliance by 3rd parties. A high proportion of client balances due to sales and services is referred to operations with public enterprises. Accordingly, OSSA considers that credit risk is well defined. As regards private sector clients, a significant proportion of balances concern companies with high credit ratings which do not have default history. Regular follow-ups of the overall position of clients based on sales and services are carried out, together with individual analyses of the most significant exposures.

LIQUIDITY RISK: this risk is associated to the availability of cash for meeting payment obligations of the Company. Operations with financial institutions involving cash and equivalent liquid assets are carried out with reputable institutions with high credit ratings.

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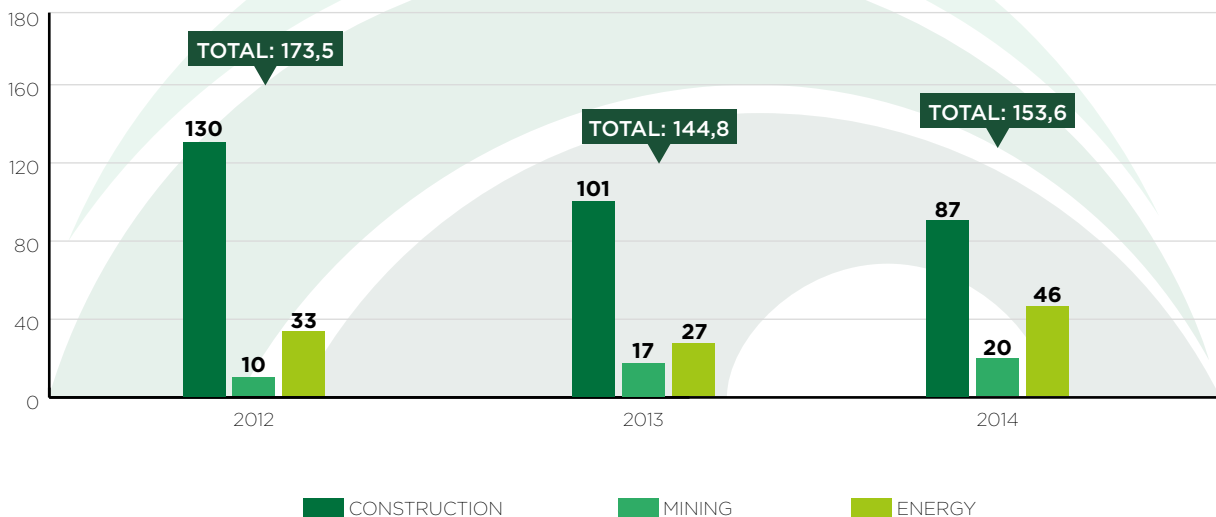
COMPANY ACTIVITY AND SPECIALIZATION AT THE INTERNATIONAL LEVEL

OSSA HAS OVER 60 YEARS EXPERIENCE in specialized underground works and it carries out its activity in 3 business lines, i.e., construction, energy and mining. Since 2008, the Company has adapted the development of its business in other countries.

BUSINESS LINES

The activity of OSSA began in 1952 in mining . In 1958 it began activities related to hydraulic power plants. In the 70s, as the result of the Spanish mining industry crisis, OSSA initiated its construction activities. It focused on the construction of roads tunnels in Spain such as the Guadarrama or Piqueras tunnel, as well as on numerous high-speed train tunnels until it launched its international activities in 2008. In recent years and due to a reduction in infrastructure works, the mining and above all the energy business lines gained weight in the overall turnover. The diversification of activities has allowed OSSA to adapt to a changing environment and to achieve in 2014 a 6% increase in invoicing compared to 2013.

Business volume per line (million euros)





construction
THE MOST SOLID RESPONSE

OSSA has the human and mechanical resources that guarantee compliance with the most demanding quality requirements in civil works characterized by high complexity and social impact.



ROAD TUNNELS

In the road and highway construction sector, OSSA is specialized in underground excavation projects applying *Drill and Blast* and *NATM (New Austrian Tunnelling Method)*. The main strengths of OSSA comprise experience, fast response and flexibility for resolving unique technical problems in difficult geological environments and under extreme working conditions, providing the know-how and experience of its teams together with the latest machinery owned by the Company.

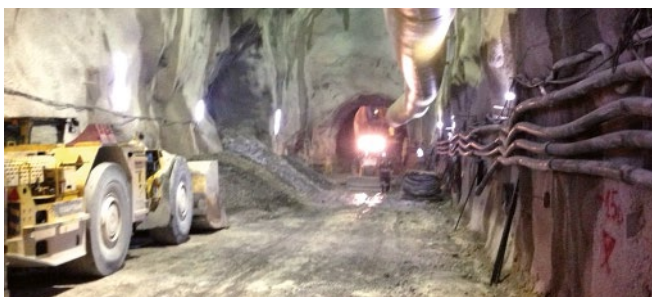


RAILWAY TUNNELS

OSSA is known for its specialization and efficiency in the construction of railway tunnels, from small diameter tunnels for local trains up to large infrastructures for High-Speed trains.

UNDERGROUND METRO LINES

This type of construction is very significant for the growth and expansion of cities in which efficient communications and quality transport services are prioritized. OSSA has participated in the construction of important metro lines and in numerous stations and exchangers by means of shearers, TBM, traditional methods and other modern excavation techniques and methods.



HYDRAULIC TUNNELS

OSSA has great experience in the construction of hydraulic tunnels in soft soil with shields excavations (EPB) as well as in hard soil with open TBM equipment. It has carried out hydraulic transfers with large tunnels up to municipal actions related to urban sewerage, working with small diameters.

The **most relevant construction projects** in which OSSA **participated in 2014** are the following:



SANTIAGO DE CHILE METRO. CHILE

The project consists in the construction of 2 sections of the Santiago de Chile Metro Line 6 (2 tunnels with a length of 4,500 and 2,700 metres and 65 sq. m section, including 4 stations, 2 in each tunnel, as well as the link between lines 3 and 6. The project will improve the connection and integration of Chile's capital city.



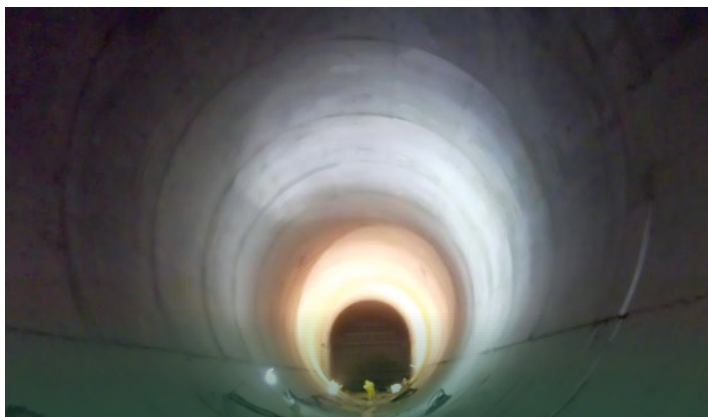
REGIS BITTENCOURT MOTORWAY. BRAZIL

The project consists in the duplication of lanes on the existing BR-116 motorway which links the cities of São Paulo and Curitiba. The works consist in the construction of motorway accesses and the excavation and finalization of a 392-meter tunnel with a final section of 170 sq. metres.



T02 SØRKJOSFJELLTUNNELEN. NORWAY

The project consists in the construction of a road tunnel 4,585 meters long, with a section of 80 m. The excavation method would be the new Austrian method, while the execution would be conventional, using blasting and mechanical means. The contract also includes the construction of a 1,550-meter long open air road, an underpass and electrical installations.



energy
**RELIABILITY IN
HYDROELECTRIC TUNNELS**

In recent years, OSSA has taken part in the construction of 7 underground hydroelectric power stations, including one of the most important stations of this type in Europe (hydroelectric project of Cortes La Muela, Valencia, 630 MW rated power).

TURNOVER
46 million euros

30% of global turnover

LARGE CAVERNS

Large caverns are designed for housing large and costly generator equipment requiring large-scale and high-quality housing. These caverns require significant experience and specialization due to the difficulty inherent in the construction phase.



DUCTS, REROUTINGS AND REINSTATEMENTS

Hydroelectric power stations involve ancillary works which require significant construction variation depending on diameters, section types, lengths and terrain.

The **most relevant energy projects** in which OSSA **participated in 2014** are the following:



TORITO HYDROELECTRIC POWER STATION.
COSTA RICA

The project consists in the construction of a 3.8 km-long and 7.7 m diameter service tunnel for the power station using a TBM-EPB tunnelling machine.



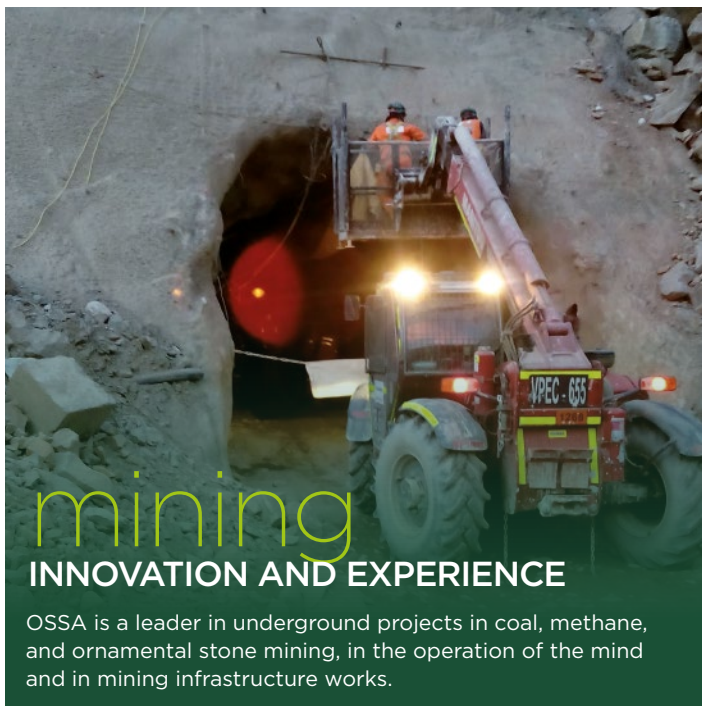
RENACE III HYDROELECTRIC POWER STATION. GUATEMALA

The project consists in the excavation and support of a 65-metre subterranean duct for accessing a 4,595-metre tunnel to enable boring from that point onwards. In addition, a 155-meter pressure tunnel and a 110-meter deep pressure chimney will be built. Underground works will be excavated with conventional machinery.



BEKKELAGET TREATMENT PLANT ENLARGEMENT IN OSLO. NORWAY

The project consists in the enlargement of the existing treatment plant, and includes the execution of supports and reinforcement works, as well as construction of structures throughout the plant. In addition, demolition and withdrawal of concrete structures and deposits of the existing plant will be carried out. The project includes the construction of 5 caverns having a length of 180 metres, as well as access and evacuation tunnels, wells, digestors, storage and treatment tanks.



mining
INNOVATION AND EXPERIENCE

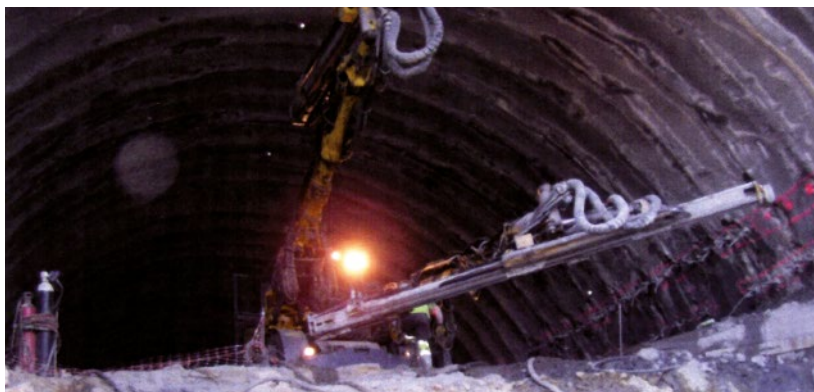
OSSA is a leader in underground projects in coal, methane, and ornamental stone mining, in the operation of the mind and in mining infrastructure works.

TURNOVER
20 million euros

13% of global turnover

VERTICAL SHAFTS AND GALLERIES

OSSA is regarded as one of the best companies worldwide for increasing shaft depths, with a working experience comprising over 130,000 meters of shafts over 50 years. The Company also has broad experience comprising over 150,000 meters of built galleries, which are required for subsequent mining operations.



SPECIAL WORKS, INSTALLATIONS AND CHAMBERS

OSSA executes the creation of large chambers, necessary for locating ancillary services such as warehouses, underground workshops for repairing and maintaining machinery, grinding plants and pump arrays.

The **most relevant mining projects** in which OSSA **participated in 2014** are the following:



NEW TRANSFER SYSTEM. ANDINA. CHILE

The project consists in the construction of underground works for the transfer project, the objective of which is to ensure (as well as increase) mine production. The works mainly consist in excavation and reinforcement by means of perforation and blasting of a main tunnel having a length of 4833 metres and a cross-section of 42 sq. metres, several access branches which add up to 11 km and access caverns and branches.



CHUQUICAMATA MINE. CHILE

This project consists in the excavation of 2 parallel tunnels for ventilating the future Chuquicamata mine. Each tunnel has a length of approximately 4,320 meters and both are connected with 3 galleries, measuring about 27 linear metres each. The air ventilation tunnel will reduce particulate material emissions in 97%.



ESPERANZA MINE. CHILE

The project consists in the construction of a short tunnel (71 metres) that will enable the enlargement of operation facilities and house a new ore extraction belt. OSSA is in charge of executing the tunnel, a task involving very high technological complexities because the mine operations cannot be interrupted and the executed tunnel is an anthropic fill made up of the mine stockpile.



in addition to the 3 business lines described above, Hispano Sueca de Ingeniería S.A. (HISISA), a Group company, was established in 1965 with the

purpose of carrying out special works in subterranean projects, including demolition of buildings, bridges, concrete slabs in dams, blasting in mining shafts, industrial excavations and quarries, as well as unique excavations in which the application of cutting, pre-cutting techniques, control of projections and vibrations may be required. In addition, as a supplement to its work for over 47 years, HISISA continues to contribute solutions which add value to subterranean work at present in the field of waterproofing tunnels, galleries, shafts and caverns, analysing the best technique for each specific case before carrying out the work with its own resources to ensure adequate quality required to achieve durable underground infrastructures.

The techniques applied for waterproofing tunnels include the following:

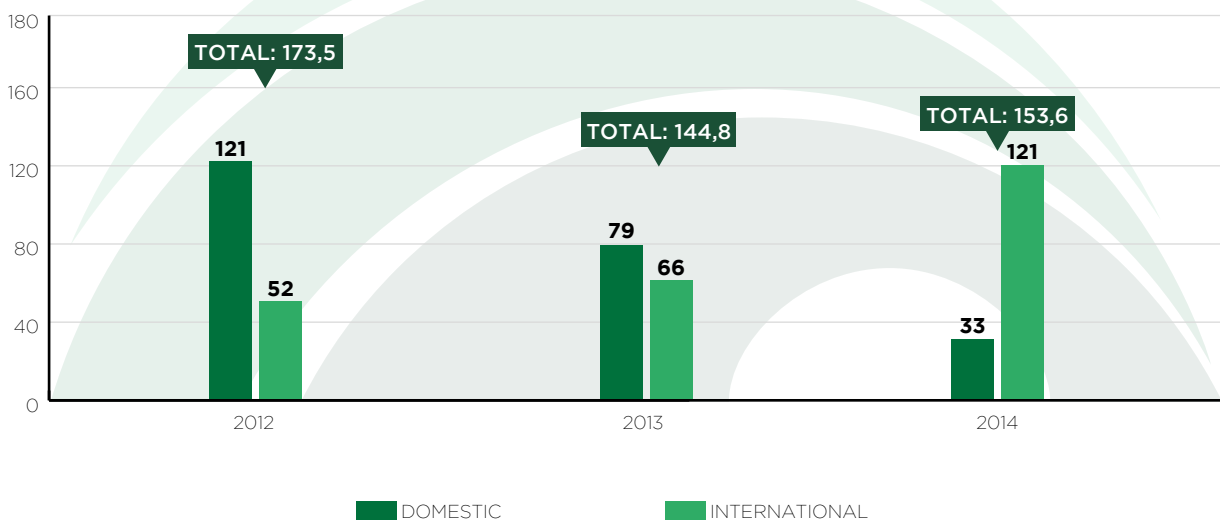
- **Geotextiles**
- **Waterproofing membrane (PVC) with heat welding overlapping with central channel, heat welding of plates or membrane junction details in rings, with welding control**
- **Waterstop joints.**

INTERNATIONAL PRESENCE

Since in 2008 the Company initiated a profound strategic change from a family company focused on the domestic market to an international company with a clear ambition of leadership and creation of value, OSSA has earned the reputation of being a specialist company that provides its technical expertise and capacities anywhere in the world.

The Company carries out its activities in one of the fields of highest specialization and difficulty in civil engineering, which facilitated its international expansion. At present, OSSA works in 18 countries in 3 continents: Europe, Latin America and Asia, and its international activities accounted for 79% of its turnover in 2014, a big increase from previous years. In addition to diversification of activities, geographic diversification has been a key factor for the evolution of the Company in the course of 2014.

Turnover per activity type (million euros)





“Geographic diversification has been key for the sustainability of our company”

ENRIQUE MARTÍN - Production Director

At present, OSSA is carrying out projects in Spain, Norway, Hong-Kong, Costa Rica, Peru, Guatemala, Chile and Brazil.

In the mid-term, OSSA aims at consolidating its presence in strategic markets such as Chile, Brazil and Peru. In these countries, OSSA has earned an excellent reputation for meeting execution deadlines and budgets, as well as for the high level of quality and safety of its projects.



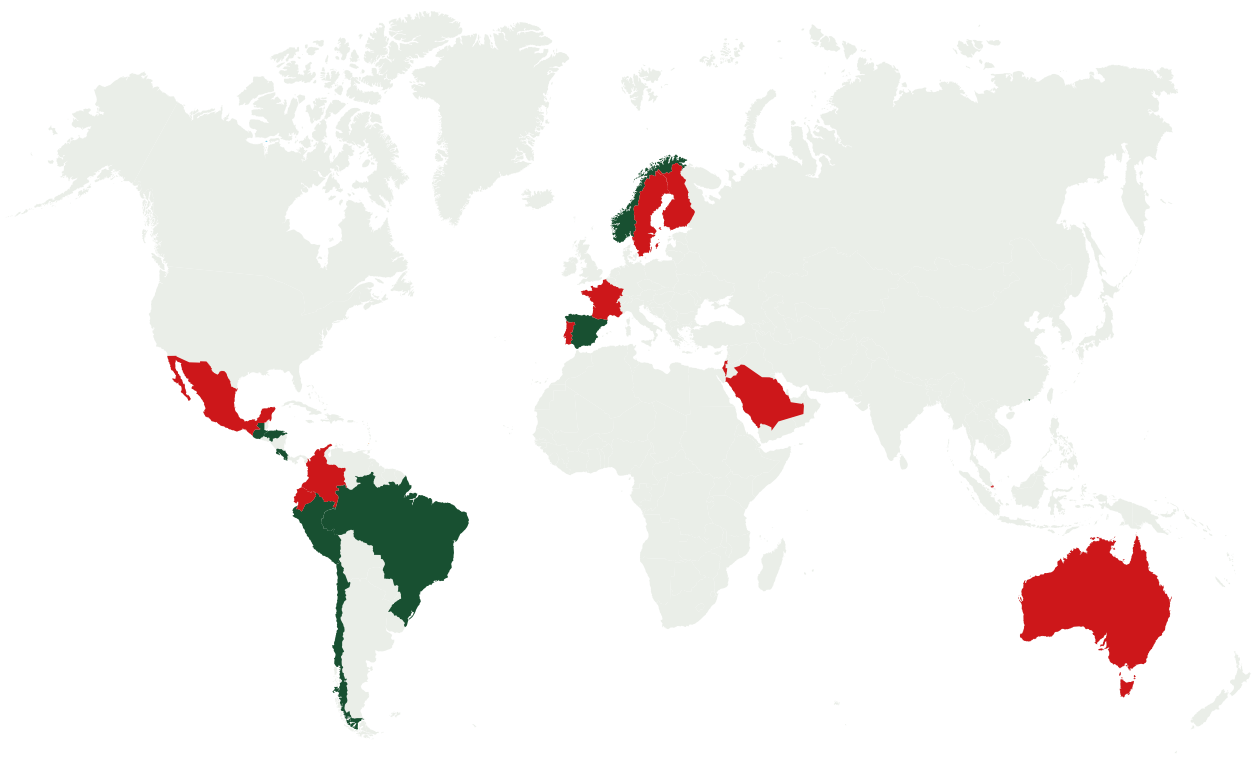


“The Company will extend its activities to new markets in which it will contribute to local development in the construction sector through its knowledge and highly specialized skills.”

LUIS JANÉ - Business Development Director

However, it also focuses on other markets like Colombia and Mexico, where the potential development of infrastructures could produce opportunities for the Company. In Europe, Scandinavian countries (Norway, Sweden and Finland) are developing attractive infrastructure plans, an excellent opportunity for OSSA to obtain new contracts.

OSSA has prospecting projects in Sweden, Finland, Portugal, France, Israel, Saudi Arabia, Australia, Singapore, Colombia, Mexico and Equador.



■ ONGOING PROJECTS

■ PROSPECTING/TENDERING

The international activity carried out by OSSA is characterized by initial delocalization of teams and machinery from Spain, followed by setting up local teams and utilizing local machinery as much as possible.

In this context, one of the biggest challenges of the internationalization process is human resources management due to the need to adapt processes and generating an open and global mindset.

SOME OF THE MOST SIGNIFICANT INTERNATIONAL PROJECT ARE:



“Suhua Improvement C1 Tunnels” in Huang Lian (China)



“Express Rail Link” (XRL) high-speed train link between Hong Kong and Shanghai (China)



Rodoanel (Metropolitan Ring of Sao Paulo) in Sao Paulo (Brazil)



Motorway tunnels (Greece)



Construction of civil works, galleries and tunnels for the Santiago de Chile Metro network (Chile)



Refurbishment of the ESTI hydroelectric power station (Panamá)



Execution of air ventilation tunnels in the Chuquicamata mine (Chile)



El Torito hydroelectric power station (Costa Rica)

2014 INTERNATIONAL ACTIVITY MILESTONES

- Completion of the Torito complex project works (Hydraulic tunnel)
- Awarded Andina project (mining)
- Awarded Sorkjosen project (construction of a road section with a 4.6 kilometer tunnel) and Bekelaget (enlargement of a wastewater treatment plant) in Norway
- New awards related to the Santiago de Chile Metro contracts



“In Europe, Scandinavian countries have attractive infrastructure investment plans and are target countries for OSSA”

PABLO PACIOS - Country Manager, Norway

“OSSA extrapolates favorable working conditions for its employees wherever it operates, with labor relations being a highly valued feature”



ALBERTO HILARIO - Country Manager, Brazil



“Managing relationships with local communities is particularly relevant in some geographic areas such as Peru”

ADOLFO SICILIA - Country Manager, Chile and Peru

“Local engagement is one of the priorities in the development of international projects”



CARLOS RUBIO - Country Manager, Costa Rica and Mexico



“The presence of OSSA frequently brings about significant positive impact on the communities in which it operates, including the generation of wealth, employment and infrastructure improvements”

GONZALO SOUBRIER - Country Manager, Colombia and Guatemala

“In these extraordinarily complex times for our business, it is even more important to identify and adequately assess all risks”



CARLOS BELLIDO - Country Manager, Spain and Portugal

FINANCIAL AND BUSINESS PERFORMANCE

The year 2014 was characterized by a slight recovery compared to the previous year, but very far from the numbers before the current economic crisis, which has had a significant influence in the construction sector, mainly in Spain.

	2012	2013	2014
EBITDA	20	10	14
Business Turnover	174	145	154
Business Portfolio	312	240	306

EBITDA has increased over 30% to reach 14 million euros in 2014. Business turnover has increased up to 154 million euros, with the energy business line providing the largest increase (+71%) followed by mining (+21%) and the increasing weight of international activity, which at present accounts for 79% of business volume. Finally, the business portfolio has increased 28%, of which 71% originates in international projects. In this regard, the presence of the Company in Norway (with contracts worth 100 million euros) and in Chile (with a portfolio of 70 million euros) is highly relevant.

In 2014, OSSA has cut back its debts from 120 to 80 million euros, with a 5-year refinancing plan in order to adapt its financial structure to the requirements of international markets, where payment terms for suppliers are generally shorter than in Spain.

In the next few years, OSSA is expected to continue the recovery of the business turnover numbers prior to the crisis. In addition, our international activity is expected to increase its relative weight in turnover numbers. This is to be achieved through the consolidation of the Company in markets such as Asia, specific Latin American countries as well as Scandinavian countries, enhanced by the level of specialization and reputation demonstrated in significant works carried out in different countries.



“By means of strategic diversification, enhanced efficiency and sustaining a good position in the market, OSSA aims at consolidating and keeping expected results in the international markets”

DAVID ONRUBIA - Financial and Economic Director

STRATEGY

OSSA is characterized by its clear strategy which is a cornerstone of the Company's operation and its sustainability in the market. The internationalization process initiated in 2008, as well as the professionalization of company management, has significantly marked company strategy. Through investments in R&D+I, acquisition of machinery and training of employees, OSSA is enhancing the development of its business lines in different markets, positioning itself as a leading company with a high degree of specialization in the execution of underground works.

INTERNATIONALIZATION

In 2014, 79% of turnover as well as 71% of OSSA's business portfolio came from international business.

INVESTMENT

OSSA's investments allow the Company to maintain its high degree of specialization in a highly competitive and innovative market.



IN³ STRATEGY

INNOVATION

A crucial feature of OSSA's strategy is to adapt to client needs and provide the best services and products through innovation.

CLIENT AND SUPPLIER RELATIONS

CLIENTS

One of the main characteristic of our activity is the variety of clients we relate to in different business lines, and what they all have in common is the need to receive quality services in the execution of the works, and particularly the need to comply with execution deadlines.

The usual communication channel is satisfaction surveys upon completion of works. However, the most effective communication is daily, weekly and monthly reviews of daily work progress.

CONSTRUCTION

CLIENT TYPES

Public administrations and large private construction companies

PRIORITIES

Budgetary adjustment of contracted work, as well as quality of delivered products to ensure well defined future maintenance costs

ENERGY AND MINING

CLIENT TYPES

Private or public companies

PRIORITIES

Deadlines for finishing works due to commissioning dates to amortize the investment as per a business plan, usually linked to a concession for operating the finished works

CONTRACT TYPES

In general terms, OSSA works as a main contractor in direct interaction with the end client, either on its own or leading a consortium of specialized subcontractors. Alternatively, on some occasions the Company is a subcontractor for large construction companies acting as end clients.

COMMITMENT TO CLIENTS

To maintain its level of activity and efficiency, OSSA is highly focused on providing its clients highly professional services by means of talented and experienced teams, in-depth knowledge of the work to be carried out and strict safety in execution processes. All the work is based on maximum quality and punctuality criteria in the execution of all works.

SUPPLIERS

in order to ensure client satisfaction, OSSA requires its suppliers to fulfil specific quality and safety requirements. In the certification process, OSSA takes special care in the analysis of environmental issues.

In the supplier assessments process, the Company evaluates the following technical and commercial areas:

- Quality, know-how and training of technicians
- Fast delivery of materials and spare parts
- Effectiveness and reliability in preventive and corrective tasks
- Fluent communication between technical services and the building company

Coordination between different departments is crucial for effectiveness, efficiency and quality. This coordination must occur internally (among the members of different company areas) and externally (with suppliers of machinery, materials and services).

Relationships with suppliers has become a key factor for companies with international activity in terms of cost (suppliers must offer competitive prices and adapted to different markets), delivery terms (logistics is an increasingly relevant factor in the supplier selection due to tight terms set by clients) quality (compliance with various standard is crucial to meet client demands) and promotion of local resources (the acceptance of companies is closely related to the generation of wealth and exchange of knowledge at the local level).



“Suppliers have become key partners in the international expansion of construction companies”

ALBERTO VECILLA - Director of machinery, logistics and procurement



“The fact that OSSA has obtained international certifications in 9 countries in quality and environmental areas is a differentiating factor that evidences the level of management wherever the Company operates”

RAQUEL CIENFUEGOS

Corporate Services Manager (Quality, Environment,, R&D+i,CSR)

INTEGRATED MANAGEMENT SYSTEM

As a company specialized in planning, designing and executing highly complex works, OSSA's culture is based on systems that enable the optimization of business management. Accordingly, the Integrated Management System is a key pillar for the adequate operations of the Company.

The Integrated Management System comprises:

- **STRATEGIC PROCESSES** for defining policies and objectives for subsequent management review
- **OPERATIONAL PROCESSES**, comprising commercial management, planning, design and development up to production control
- **SUPPORT PROCESSES**, which integrate document management, resource management, environmental management, preventive actions, follow-up and measurements, decision-making analysis and administration

All of the above is carried out taking into account client requirements and having client satisfaction as the ultimate goal.

In 2014, OSSA has obtained certifications for its management system in the 9 countries in which it operates.

QUALITY

The management quality system which is annually redesigned and audited according to the ISO 9001 standard illustrates the Company's commitment to carry out its activities with the quality required by clients, fulfilling contract specifications.

Quality management in OSSA is based on the Quality Principles, which establish client satisfaction as the cornerstone of the Company's actions. In addition, it emphasizes the importance of highly qualified and motivated teams and establishing cooperative relations with clients, suppliers and subcontractors in order to meet its objectives.

THE ENVIRONMENT

The Environmental Management System, which is annually redesigned and audited according to the ISO 14001 standard, establishes all the environmental requirements for the contract system mode. Similarly, all works personnel (OSSA and subcontractors) is informed about the general environmental guidelines of the Company and is required to sign an acceptance document.

LABOR RISK PREVENTION

The LRP management system, designed according to the OHSAS 18001:2007 specification, is the framework for company actions on Health and Safety at work.

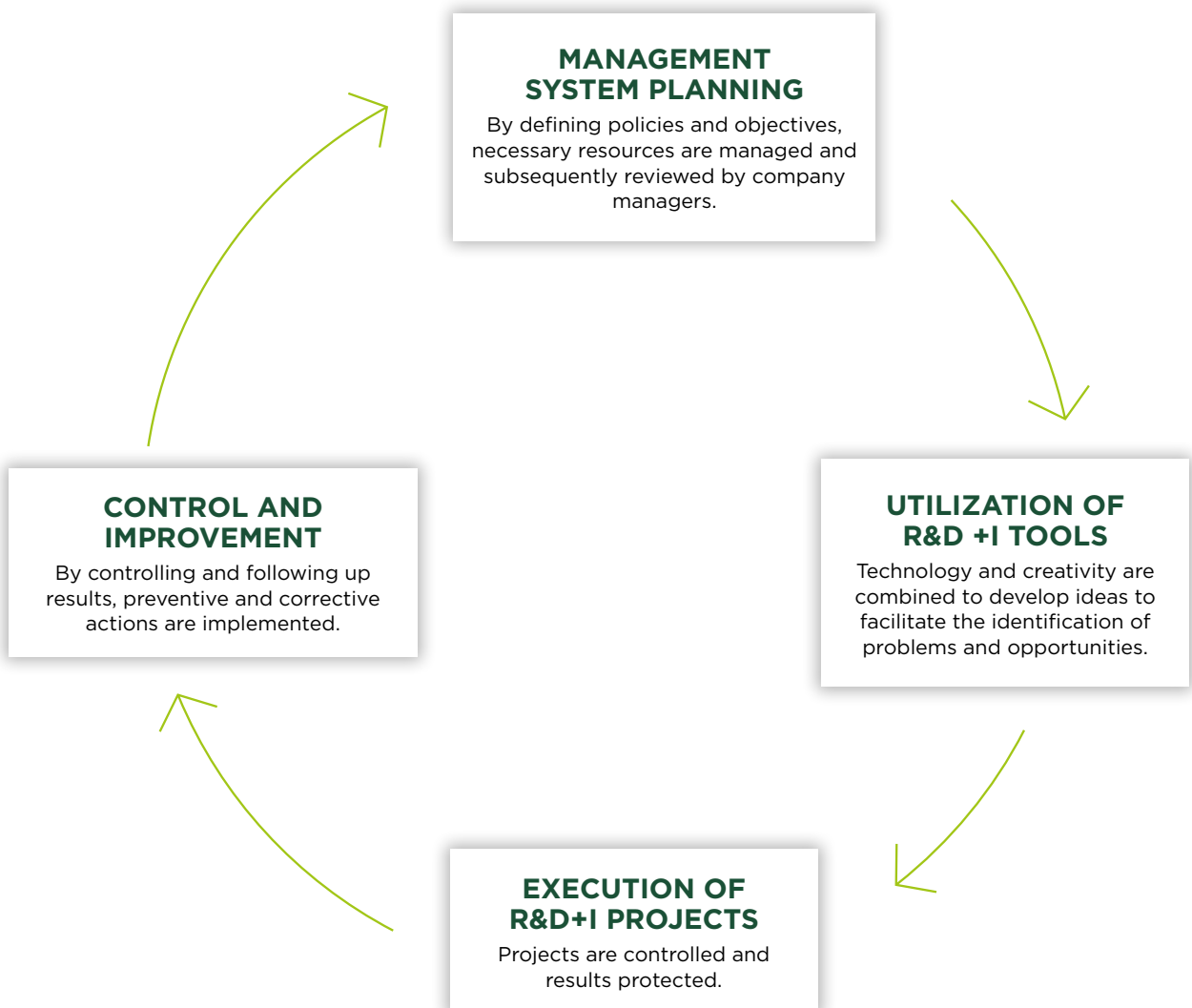
OSSA has always paid special attention to risk prevention and provided personal as well as financial resources. The Company has a Safety and Hygiene Management Manual for worksites which is a guide for managing risk, ensuring worker health and safety in their working equipment. Sensitivity in this area starts from company management and is communicated to all company personnel, in order to achieve efficient and operative labor risk prevention.

R&D+I

The Quality Management System, which is annually redesigned and audited according to the ISO 9001 standard, illustrates the Company's commitment to carry out its activity with the quality required by clients, fulfilling contract specifications.

Quality management in OSSA is based on the Quality Principles, which establish client satisfaction as the cornerstone of company actions. In addition, it enhances the importance of having highly qualified and motivated teams and of establishing cooperative relationships with clients, suppliers and subcontractors in order to fulfill project objectives.

The execution and cooperation in R&D+i projects is based on the following scheme:



The R&D+i projects developed by OSSA are related to different fields in underground works : ICT, public engineering works, automation, geology and industrial design. One of the main projects developed in 2014 was a compressed air perforation tool which has brought about a significant developments in the drilling of soft soil and land.

COMPRESSED AIR PERFORATION TOOL FOR CONSTRUCTION WORKS

This tool is particularly adapted to soil in which perforation with conventional water excavation methods is not possible. In sandy, slimy or clayey soil, the presence of water would lead to collapse.

In works under said geological conditions, this tool improves productivity and efficacy as its impact on rocky soil is extremely low.

This R&D+i project, carried out under Company funding, was developed in the Rodoanel Metropolitan ring works in São Paulo (Brazil). OSSA has submitted its first Spanish patent application and also under the PCT (International Patent System).



Another significant project is the “Voladapt” project, selected by the National Research, Development and Innovation Program focused on challenges and cooperation in the framework of the 2012-2013 Scientific, Technical and Innovation National Plan of the Economy and Competitiveness Ministry:

VOLADAPT

This project consists in the development and application of a new blasting process applying predictive and adaptive techniques which has demonstrated its efficiency in the use of resources and raw materials, minimizing emissions.

The project is carried out jointly with the Polytechnic University of Madrid (Group of Explosives of the Mining Engineers School) and the CIMNE Research Center.

R&D+i

4

OUR COMMITMENT TO THE ENVIRONMENT

BEING AWARE OF THE POSITIVE as well as negative impact associated to its activity in the environment in which it operates, OSSA demonstrates its commitment through various activities related to CSR and specifically in relation to the environment.

COMMITMENT TO CORPORATE SOCIAL RESPONSIBILITY

In a world context of growing a social awareness about the need to respect values and fundamental rights of individuals and their environments, OSSA has prepared for the second consecutive year the present Corporate Social Responsibility Report.

A strategy for sustainable and profitable growth involving CSR is not new in OSSA. In fact, its operating principles have always involved key factors such as concern for the health and safety of its workers, the satisfaction of its clients, minimizing impact on the environment and contributing to development through innovation and ongoing improvement.

In order to reduce the environmental impact of its activity, measured by means of the ecological imprint, OSSA prevents contamination and utilizes technical processes and materials that avoid the production, discharge or emission of any type of contamination. In addition, attention is always paid to improving productive processes with a view to reduce the consumption of energy and the generation of waste.

Corporate Social Responsibility is increasingly important, above all in some regions like Latin America, and therefore OSSA assumes its commitment in the management of contracts, labour relations and security. On the other hand, CSR is a crucial issue for clients who increasingly demand clear guidelines and policies in this area as well as in resource management and care of the environment.

In 2012, OSSA published its first Progress Report as a company adhered to the United Nations Global Compact initiative, which has been maintained in 2013. By adhering to this initiative, OSSA has made a statement demonstrating its commitment to the inclusion in its strategies, decisions and activities of the 10 universally accepted principles in the areas of human rights, labour regulations, environmental protection and fight against corruption.



“We have added value to our clients by introducing community relations plans in our bids”

JAVIER TORRE - Technical Director

OSSA Fulfills the Ten Principles of the Global Compact

- 1 Respect for the protection of the internationally recognized fundamental human rights in the area of influence of OSSA.
- 2 Ensuring that no Human Rights are infringed.
- 3 Supporting freedom of association and encouraging collective bargaining.
- 4 Rejecting any form of forced labor.
- 5 Eradicating any form of abuse of child labor.
- 6 Promoting practices preventing discrimination in employment.
- 7 Maintaining a preventive approach favorable to the environment.
- 8 Promoting initiatives enhancing greater environmental responsibility.
- 9 Invest in the development and dissemination of technologies which respect the environment.
- 10 Actively counteract bribery and corruption.

ENVIRONMENTAL MANAGEMENT

OSSA maintains a policy of respect and protection of the environment based on its firm conviction that we must all preserve the physical environment in which we live. Its business activity is focused on the transformation of the land for optimizing the use of resources and to facilitate and improve the standard of living of human beings. Precisely for these reasons it is necessary to uphold a strategy committed to the environment. The requirements of societies and governments with which OSSA interacts allow its to develop a relevant level of involvement in all environmental issues.

The commitment of the Company with the environment is substantiated in its Environmental Policy . Taking into account the globally accepted principle of sustainable development, OSSA pursues not only economic improvements but also social, ecological and institutional benefits. To this end, OSSA has established a number of action lines:

The Company has implemented a Best Practices Manual for work sites and offices which regulates the internal behaviour of the Company and its effects in consumption of water, power, raw materials and waste management.

The manual includes, among others, the following actions:

REGULATORY COMPLIANCE

- Following the instructions of supervisors and employees in relation to the environment.
- Training and raising awareness of workers on environmental issues.

ENERGY EFFICIENCY

- Taking into account energy efficiency criteria in the acquisition of machinery (the recent purchase of frequency regulators enabled a significant saving in the ventilation system of tunnels under construction).
- Following up energy consumption for detecting excessive and unnecessary usages.
- Adequate driving of vehicles and machinery.
- Strict machinery maintenance.
- Efficient management of lighting, maximizing the use of daylight or substituting light bulbs.
- Checking and maintaining facilities for reducing areas of contamination or poor performance.

1. Comply with environmental regulations in each country and adopting voluntary measures in accordance with the ISO 14001 standard.
2. Adoption of the best techniques available while maintaining economic feasibility.
3. Client satisfaction and economy efficiency, obtaining the highest value of services together with the lowest environmental impact.
4. Investments in environmental innovation and ongoing improvement of processes and management systems as a way to achieve higher ecological efficiency:
 - a. Reducing the intensity in the use of raw materials and power.
 - b. Reducing damages to human health and the environment.
 - c. Promoting good practices such as reduction, reutilization and recycling of materials.
 - d. Providing higher quality of living to the environment.
5. Commitment to cooperate with employees, their families, local communities and the general society in order to improve their quality of life and therefore social well-being.

PROTECTION OF BIODIVERSITY

- Planning accesses to avoid unnecessary destruction of green areas, compacting ground, etc.

WATER

- Recycling, adequate treatment and optimum usage of water.
- Water-saving measures in offices.

WASTE

- Differentiated waste management based on type and volume.
- Minimizing the generation of waste through responsible use of material and equipment for subsequent reutilization.
- Processing waste through authorized managing companies.
- Adequate maintenance of materials in warehouses and storage of liquid fuel on-site.
- Regular cleaning of works sites.
- Paper reutilization and recycling.

NOISE AND EMISSIONS

- Control and reduction of noise by site machinery.
- Use of water spraying systems to reduce the emissions of dust and particles generated by vehicles and machinery.

Principles of good environmental practices

- 1 Reduce, reutilize and recycle.
- 2 Do not consume energy unnecessarily.
- 3 Be aware of saving resources: water and electricity.
- 4 Use the right amount of products and avoid using products that are aggressive with the environment.
- 5 Avoid accidental spillings on the ground. Do not dump chemical products and dangerous substances on riverbeds and/or sewers.
- 6 Try to produce the lowest possible noise. Remember that noise is also a form of contamination.
- 7 Make sure that vehicles and machinery are adequately maintained.
- 8 Separate waste in adequately labeled containers located in collection points.
- 9 Remember that waste must be managed by authorized agents.
- 10 Protect the environment.





OUR COMMITMENT
TO PEOPLE



“Project Zero 100 aims at extending internationally the compliance culture emanating from top management levels”

CARMELO TRUJILLO - Director of HR, Corporate Services and PRL

EMPLOYEE MANAGEMENT

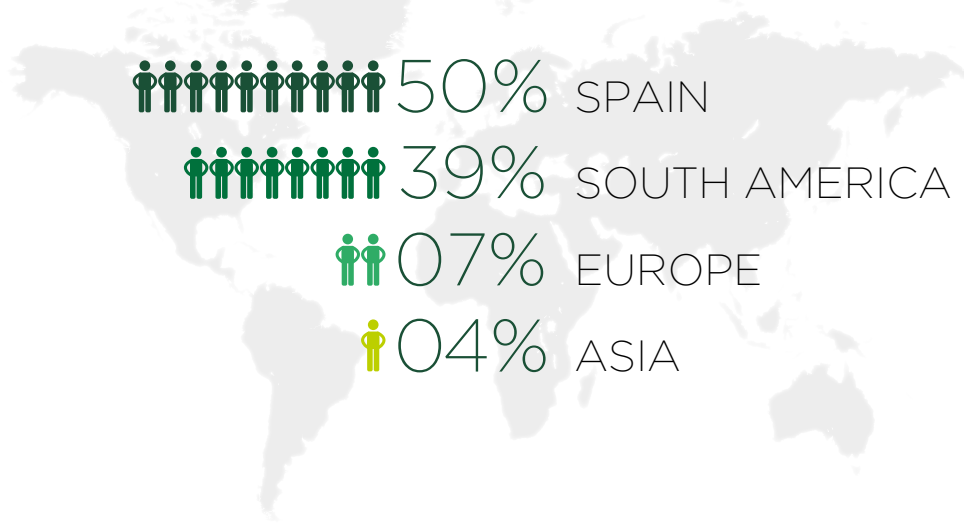
FOR OSSA IT IS ESSENTIAL TO MANAGE employees on the basis of respectful treatment. OSSA develops a number of strategies under the motto “Companies Are Persons”. Said strategies are:

- Professional and human development of its employees.
- Competitive retribution, wage equality at all levels regardless of contract site or nationality.
- Regular meetings with trade unions (collective bargaining) and other organizations related to the communities of the countries in which OSSA operates.
- Retention of talent, ensuring that employees enjoy quality of life and good health by means of optimum labour welfare conditions and training policies to enhance their knowledge.
- Gender equality.
- Employment stability, internal promotion prioritized over external recruitment and focus on increasing employee skills.
- Identification of employee training needs.
- Implementation of programs on risk prevention, quality and the environment.

In 2014, Company payroll comprised 289 employees, 7% more than in 2013 (269 average payroll in 2013), of which 9% are women and 91% men. One of the objectives of OSSA is to redress the industry trend of mostly male payrolls by engaging more women.

In 2014, about 50% of the payroll was based in Spain and about 40% in South America. The rest of employees are distributed between Europe and Asia. Outside of Spain, the country with the highest number of employees is Chile due to the amount of projects being carried out in that country. Comparing with previous years, the foreign payroll has increased its overall percentage. The European market is also gaining weight, with 21 employees.

Payroll per geographic area

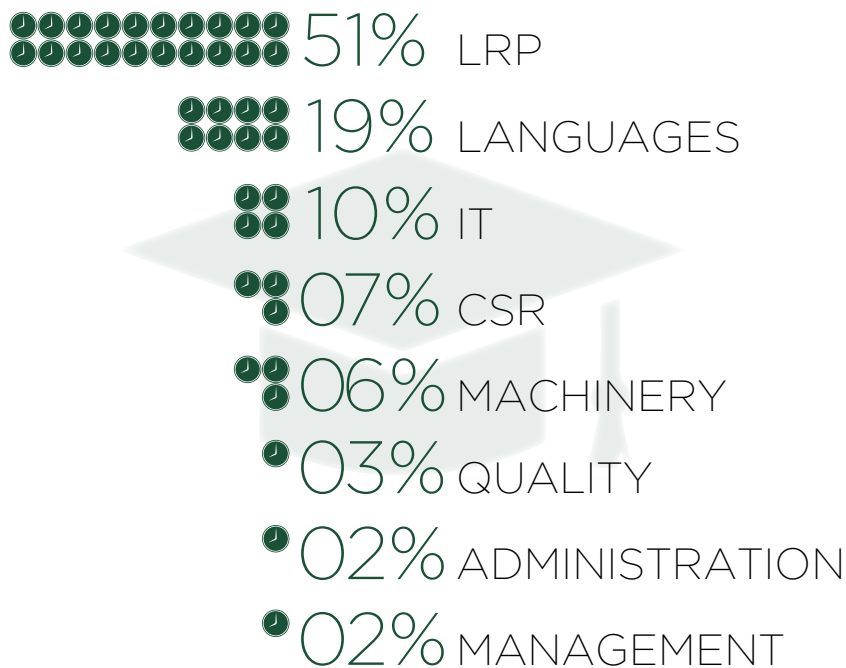


Overall, 49% of the payroll are operators and 27% engineers and graduates, in line with previous years.

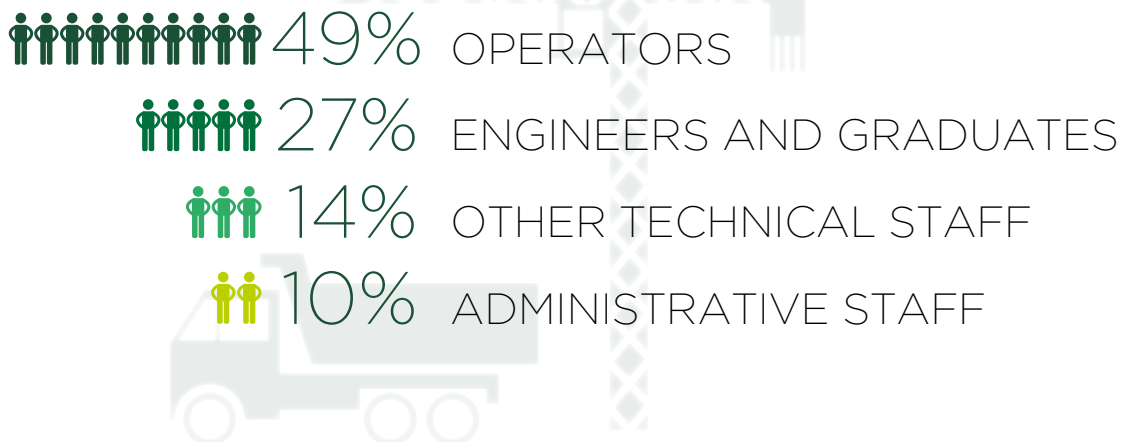
Approximately half of employees have long-term contracts.

The Training Plan of OSSA identifies the training needs of employees and designs and develops a range of training activities. In 2014, most training activities focused on labour risk prevention, languages and computer skills. Overall, 4597 training hours were provided, an average of 16 hours per employee.

Number of training hours per subject



Payroll per professional category

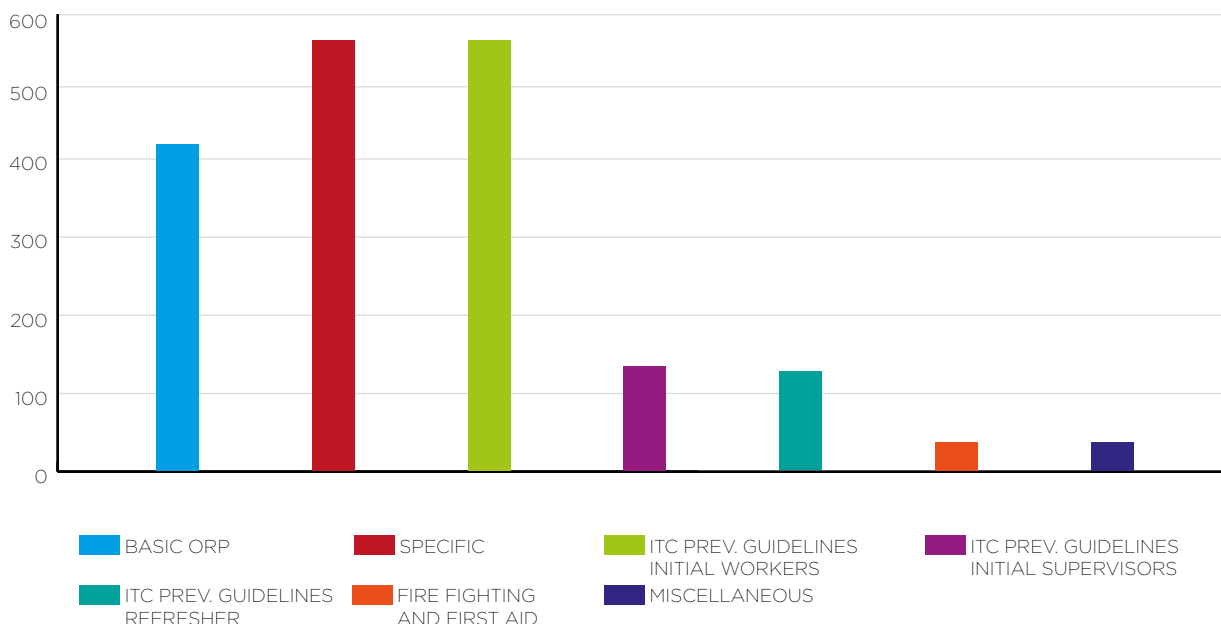


HEALTH AND SAFETY

The construction industry exhibits the highest number of labour accidents. In accordance with its commitment to labour risk prevention, OSSA has developed a Prevention Manual in addition to providing training to promote risk prevention activities on its sites. In 2014, 2346 training hours were given on this topic. The actions taken by the Company include sanctions for workers who do not comply with established guidelines as well as for managers who are not fully involved in preventive tasks. Company safety policies established that on sites it is crucial to have the supervision of an experienced technician who must set the guidelines to be followed.



Training hours / Type of course





ZERO 100 PROJECT

This initiative is a global campaign involving all OSSA employees in the compliance and fulfillment of issues related to quality, the environment and labor risk prevention. Its core objective is to achieve zero accidents and 100% of control and compliance.

SPECIFIC OBJECTIVES:

- Zero accidents
- 100% compliance with quality issues
- Zero environmental impact
- Acquisition of safe and responsible behavior habits
- Carrying out work with quality and safety as first priority
- Tight control of environmental indicators

TOOLS:

- “Lideralia” program, an initiative to impress upon leaders the need to convey key company messages by means of words and actions.
- “In-Depth Look” campaign, an initiative based on the organization of site inspections focusing on specific issues to identify opportunities for improvement and good practices.

Continuing the significant improvements achieved in diminishing accident rates in the past few years, in 2014 OSSA continued developing the strategy for developing and maintaining a prevention culture on safety and health as well as the introduction of a systematic approach for managing labour safety and health. The rates achieved in 2014 illustrate a slight improvement vis-à-vis 2013, although there is still room for improvement. For this reason and due to the need to establish a homogeneous and efficient system at the international level, the Company department in charge of managing labour safety and health has been reinforced in order to centralize practices, unify criteria and standardize norms and regulations in all countries.

OSSA has developed a Basic Safety Guide which includes general guidelines for all site employees and visitors. In addition, in 2014 a new guide has been developed for site technicians indicating guidelines for organizing and managing a site from the earliest stages.

In what concerns the “Control of Personnel and Machinery inside Tunnels” system developed by the Company, it has been implemented in some foreign sites such as Costa Rica and Norway. The system facilitates monitoring personnel and machinery inside tunnels.

The priorities to be addressed in the next few years to continue developing health and safety include the following:

- Continue accident research to identify opportunities for improving processes and practices
- Increase the presence of technicians at international sites to optimize the implementation and follow-up of the management system
- Standardized documentation related to safety and health in work sites
- Update the Risk Information Manual In Tunnels

RELATIONS WITH COMMUNITIES

The international expansion of OSSA in the past few years has brought about adaptations in its management systems and processes. One of the challenges associated to internationalization is managing relations with communities, including managing the positive and negative impact of our activity.

Being aware of the importance of managing relations with communities in the areas of operation, above all in some regions like Latin America, OSSA is working on standardizing company approach at a corporate level. Work is being done on a Global Relations Policy with local communities with the objective of establishing guidelines for all company employees in their activities, taking into account and ensuring respect of the rights and interest of local communities and focusing on mutual benefit.

In order to facilitate the application of the above guidelines in all sites, OSSA is working on the definition of a common process comprising the following activities:

- Drawing up diagnostics to assess the social, economic, environmental and cultural characteristics of the environment which comes under the influence of Company activities. To this end, a detailed description of the project and the environment must be drawn up in order to identify and assess the most significant positive and negative impacts and prepare a stakeholders map.
- Definition of the objectives for the community relations management, which must include sustainable economic and social development of the local population and the social acceptance of the activities of OSSA and its collaborators, among others.
- Identification of the actions to be undertaken, including the establishment of communication and dialogue mechanisms, the promotion of local employment and support for local initiatives.
- Planning the resources required for carrying out the rest of activities.
- Following up ongoing actions (documentation of actions and key indicators monitoring).

The most significant actions undertaken by OSSA at the sites include environmental analyses to identify key agents and assess the needs and expectations of local communities, the promotion of local employment so as to enhance local employability and development in economic terms as well as knowledge, and supporting local initiatives ranging from health campaigns, improvements of infrastructures, educational activities and the promotion of local provisioning.

ASSISTANCE FOR CELEBRATING THE PUBLIC HEALTH WORKERS DAY IN COBÁN (GUATEMALA)

In 2014, in the framework of the works carried out by Obras Subterráneas in Cobán (Guatemala), the Company has made a donation to the local community in support of the activities to celebrate the Public Health Workers Day. OSSA has been acknowledged by the local community for participating in what they consider a highly significant event.



ABOUT THIS
CORPORATE SOCIAL
RESPONSIBILITY
REPORT

SCOPE

This is the third consecutive year that OSSA publishes its Corporate Social Responsibility Report to illustrate its commitment and performance on CSR from January 1 to December 31, 2014. The scope of the report comprises the activity of *Obras Subterráneas S.A.* in the countries in which it carries out activities

INTERNATIONAL STANDARDS

This report has been prepared in accordance with the following guidelines:

- **Guide for preparing sustainability reports, version 3.1 of the *Global Reporting Initiative***
- **Technical indicator protocols and version 3.1 of the *Global Reporting Initiative***
- **Construction sector supplement of the *Global Reporting Initiative***

The Table of Contents and the GRI performance indicators outline the pages and the compliance of requirements, management approaches and indicators. If any central performance indicators is omitted, said omission is explained.

MATERIALITY ANALYSIS

In the preparation of this report, the results of the latest materiality analysis carried out by the Company for preparing the previous CSR report have been taken into account, in order to include the most relevant issues for the Company and its stakeholders.

By analysing a range of information sources, some of which are specific for the construction and civil works sector, a number of topics have been identified for subsequent assessment. The relevance of each topic has been evaluated from the internal point of view (relevance for the Company according to the impact

in the business objectives, risk and opportunities and the impact on brand and reputation) as well as from the external point of view (relevance for stakeholders on the basis of several analyses of the areas which lead the relations with each stakeholder). The result of this assessment is an identification of the issues which are critical and highly relevant for OSSA:

CRITICAL:

- Financial sustainability
- Risk management
- Safety and health
- Management of talent and career development

HIGH RELEVANCE:

- Quality
- Business development
- Corporate governance
- Client care and satisfaction
- Environmental management system
- Responsible procurement

CONTACT INFORMATION

For any question related to the content of this Report, email the Quality, R&D+i and CSR Manager at info@ossaint.com.



GRI INDICATOR TABLES

Basic contents

INDICATOR	REFERENCE	
1.1	Statement by the chief executive officer of the organization	Letter by the President and CEO
1.2	Description of the main impacts, risks and opportunities	Risk management
2.1	Name of the organization	Obras Subterráneas S.A. (OSSA)
2.2	Main brands, products and/or services	Lines of business
2.3	Operational structure of the organization	Organization structure
2.4	Address of organization headquarters	Aragoneses 2ª, 3ª planta; Polígono Industrial de Alcobendas; 28108 Alcobendas, Madrid, Spain
2.5	Number of countries in which the organization operates	International presence
2.6	Type of ownership and legal structure	Ownership structure
2.7	Markets of operation	International presence
2.8	Size of reporting organization	International presence, financial and business performance, employee management
2.9	Significant changes in the organization	No significant organizational changes have taken place in 2014
2.10	Awards and distinctions received during the reported period	No awards or distinctions were received in 2014, apart from the Integrated Management System Certifications
3.1	Period covered by the Report	Based on our CSR Report
3.2	Date of the previous Report	2013
3.3	Report presentation cycle	The Report is published yearly since 2013
3.4	Contact information for queries on the Report and its contents	Based on our CSR report
3.5	Process of definition of Report contents	Based on our CSR report
3.6	Report coverage	Based on our CSR report
3.7	Limitations in the Report scope or coverage	Based on our CSR report
3.8	Basis for including information related to joint ventures, subsidiaries, etc.	The Report only describes the activity of OSSA as a parent company, including its subsidiaries and delegations.
3.9	Data measurement techniques and basis for calculations	reported information was prepared according to GRI requirements. When different units are utilized, this is specified in each case.
3.10	Effect of repetition of information belonging to previous Reports	Not applicable
3.11	Significant scope changes from the previous Reports	Not applicable
3.12	Localization of ASIC contents in the Report	GRI Indicator Tables
3.13	Current policies and practices related to external Report verification request	At present, OSSA does not carry out external report verifications
4.1	Organizational governance structure	Corporate Governance

Basic contents

INDICATOR		REFERENCE
4.2	Indicate whether the president of the highest governance body also occupies an executive post	The President is also the Chief Executive Officer
4.3	Number of members of the highest governance body who are independent or non-executive	All Administration Board members are executives
4.4	Method for shareholders and employees to communicate recommendations or indications to the highest governance body	Ethical Code
4.5	Link between the retribution of the highest governance body members, top management and executives and organization performance	Not available
4.6	Procedures implemented to avoid conflicts of interests in the highest governance body	Ethical Code
4.7	Procedure for assessing the training and experience required the members of the highest governance body to lead organization strategy in social, environmental and financial areas	Corporate Governance
4.8	Internally developed statements of mission and values, conduct codes and relevant principles for financial, environmental and social performance	Mission, vision and values, Ethical Code
4.9	Procedures of the highest governance body for supervising organizational identification and management of financial, environmental and social performance	Operation accounts and financial reports auditing, Integrated Management System annual audits
4.10	Procedures for evaluating the performance of the highest governance body	No specific procedures are in place
4.11	Description of how the organization has adopted a prudential principle or approach	The organization applies unwritten policies for counteracting or minimizing business risks, mainly in regions and circumstances of high risk (feasibility studies for projects, joint ventures and consortiums, etc.). In addition, the Company minimizes and controls horizontal risks through the implementation of international management systems such as ISO 9001, ISO 14001, OHSAS 18001 or UNE 166.002.
4.12	Externally developed social, environmental and financial principles or programs as well as any other initiative approved by the organization	Commitment to Corporate Social Responsibility
4.13	Main associations of which the Company is member or supporter	Innovation
4.14	List of interest groups/stakeholders that the organization has included	Ethical Code
4.15	Basis for identifying and selecting interest groups/stakeholders with which the organization makes a commitment	OSSA has identified its relevant interest groups on the basis of their influence on its activities and results
4.16	Approaches adopted for inclusion of interest groups	Ethical Code
4.17	Main concerns and relevant issues that arose with the participation of interest groups/stakeholders and the way in which the organization has responded to them in the preparation of the Report	Based on our CSR report
5	Information on financial, social and environmental management approaches	Financial and business performance, commitment to CSR, employee management, relations with communities, environmental management

Financial performance indicators

INDICATOR	REFERENCE	
EC 1	Directly generated and distributed financial value, including income, operation costs, employee retribution, donations and other community investments, unshared profits and payments to equity suppliers and governments	Financial and business performance
EC 2	Financial consequences and other risks and opportunities for organization activities derived from climate change	Not available
EC 3	Coverage of organization liabilities due to social benefit programs	Not available
EC 4	Significant financial assistance received from governments	No significant government assistance has been received in 2014
EC 6	Policy, practices and proportion of expenditure corresponding to local suppliers in countries where significant operations are in course	Not available
EC 7	Procedures for local contracting and proportion of local top managers in places where significant operations are being carried out	There is no active local contracting policy
EC 8	Development and impact of investments in infrastructure and services provided mainly for public benefit by means of commercial commitments, pro bono or in kind	Not available
EC 9	Understanding and description of the significant indirect economic impacts, including the scope of said impacts	Community Relations

Environmental performance indicators

INDICATOR	REFERENCE	
EN1	Materials used, by weight or volume	Not available
EN2	Percentage of used materials that are valuable	Not available
EN3	Direct power consumption, detailed by primary sources	Not available
EN4	Indirect power consumption, detailed by primary sources	Not available
CRE 1	Power intensity in buildings	This indicator is applicable only to real estate activities which are not included in OSSA's business area
EN7	Initiatives for reducing indirect power consumption and achieved reductions	Environmental management
EN8	Total capture of water by source	Not available
CRE2	Intensity of water use in buildings	This indicator is applicable only to real estate activities which are not included in OSSA's business area
EN11	Description of land which is adjacent or located in protected natural areas or unprotected high biodiversity areas. Location and size of land featuring high biodiversity in unprotected areas which is owned, rented or managed	Not available
EN12	Description of the most significant impacts on biodiversity in protected natural areas or unprotected high biodiversity areas derived from the activities, products and services carried out in protected areas and in high biodiversity areas in unprotected areas	Not available

Environmental performance indicators

INDICATOR	REFERENCE
EN16 Overall direct and indirect emissions of greenhouse effect gases, by weight	Not available
EN17 Other indirect emissions of greenhouse effect gases, by weight	Not available
CRE3 Intensity of GHG emissions derived from buildings	This indicator is only applicable to real estate activities which are not included in OSSA's business area
CRE4 Intensity of GHG emissions derived from new constructions and refurbishment of buildings	Not available
EN19 Emission of substances which destroy the ozone layer, by weight	Not available
EN20 NO, SO and other significant air emissions, by type and weight	Not available
EN21 Overall wastewater, characteristics and destination	Not available
EN22 Overall weight of managed waste, per type and treatment methods	Not available
EN23 Overall number and volume of most significant accidental spillage	Not available
CRE5 Remediation needs and remediation of land for current and potential use in accordance with appropriate legal frameworks	Not available
EN26 Initiatives for mitigating environmental impact of products and services, and reduction percentage of said impact	Environmental management
EN27 Percentage of sold products and packaging materials recovered at the end of their lifecycle, per product category	OSSA's activity does not include the production of packaged products for sale to clients
EN28 Cost of significant fines and number of non-monetary sanctions due to infringement of environmental regulations	In 2014 OSSA has not received significant fines or sanctions due to infringement of environmental regulations

Labour practices and work ethics indicators

INDICATOR	REFERENCE
LA1 List of employees per employment type, contract, region and gender	Employee Management
LA2 Overall number of employees and rate of new contracts and mean employee rotation per age groups, sex and region	Employee Management
LA15 Return to work and retention rates after maternity and paternity leaves, by sex	Not available
LA4 Percentage of employees covered by collective agreements	100%
LA5 Minimum notification periods related to organizational changes, including if these are specified in collective agreements	The minimum notification period is established in the collective agreements
LA6 Percentage of workers represented in joint management-employee safety and health committees established for controlling and advising on safety and health programs in the workplace	In all OSSA Management Committee meetings, the first item to be discussed is always Health and Safety. In addition, meetings are held every 6 months with worker representatives
LA7 Rates of absenteeism, labour disease, lost working days and number of fatal victims related to work, by region and gender	Not available

Labour practices and work ethics indicators

INDICATOR	REFERENCE
CRE6 Percentage of the organization operating under an internationally recognized and verifiable safety and health management system	100%
LA8 Programs for education, training, counselling, prevention and control of risks applicable to employees, their families or community members in relation to severe diseases	Employee Management
LA9 Health and safety issues covered in formal agreements with trade unions	Specific agreements on Health and Safety have been established through worker representatives at OSSA headquarters and a range of countries including Chile and Brazil.
LA10 Average training hours per year per employee, detailed by sex and employment category	Employee Management
LA11 Ongoing skill and training programs to promote employability of employees to assist in managing the last years of their careers	Employee Management
LA12 Percentage of employees receiving regular performance and career development evaluations per sex	100%
LA13 Composition of corporate governance bodies and payroll, detailed by sex, category, age group, minorities and other diversity indicators	Employee Management
LA14 Relationship between the basic wage and remuneration of men and women per professional category, detailing the main activity	In line with the ILO, remuneration for men and women is the same for the same job

Human Rights Indicators

INDICATOR	REFERENCE
HR1 Percentage and overall number of significant investment agreements and contracts that include human rights clauses or were analysed in relation to human rights issues	OSSA does not have investment agreements including clauses related to the respect of human rights
HR2 Percentage of main distributors, contractors and other commercial partners that were analysed in relation to human rights issues and measures adopted as the results thereof	In addition to pondering the performance of all suppliers on the basis of criteria fulfilled by the Company in relation to labour risk prevention, environmental management, quality, means and experience, a contractual requirement is to be informed and to accept the commitment of OSSA with the 10 Principles of the United Nations Compact, although specific human rights assessments are not carried out
HR4 Overall number of discrimination complaints and adopted corrective measures	In 2014 OSSA has not identified discrimination complaints
HR5 Activities by the Company and identified significant suppliers in which the right to the freedom of association and to subscribe collective agreements could have been infringed or placed at risk, and measures adopted to uphold said rights	In 2014 OSSA has not identified activities or suppliers in which these risks have been identified
HR6 Activities by the Company and identified significant suppliers involving potential risks of child labour and measures adopted to contribute to its effective elimination	In 2014 OSSA has not identified activities or suppliers in which said risks have been identified

Human Rights Indicators

INDICATOR	REFERENCE	
HR7	Activities by the Company and identified significant suppliers identified as significant risks of causing forced or unconsenting labour and the measures adopted to contribute to the elimination of forced or obligatory labour in all its forms	In 2014 OSSA has not identified activities or suppliers in which said risks have been identified
HR8	Percentage of security personnel that was trained in organization policies or procedures in relation to relevant human rights in company activities	All security personnel has been trained and made aware of relevant human rights issues in company activities
HR9	Overall number of events related to infringement of indigenous people rights and adopted measures	In 2014 OSSA has not identified events related to this issue
HR10	Percentage and overall number of operations subject to human rights reviews and/or impact assessments	Not available
HR11	Number of complaints related to human rights which were registered, addressed and resolved through formal reporting mechanisms	In 2014 OSSA has not received complaints related to human rights

Social performance indicators

INDICATOR	REFERENCE	
SO1	Percentage of operations carried out in the local community, impact assessment and program development	Community Relations
SO9	Operations with significant actual or potential negative effects on local communities	In 2014 OSSA has not identified significant negative effects on local communities
SO10	Prevention and mitigation measures applied in operations with actual or potential significant negative effects on local communities	OSSA has in place a system for environmental impact assessment in all its works, which produces the application of preventive and corrective measures. In addition, it has communication channels with stakeholders.
CRE7	Number of people who were voluntarily or involuntarily displaced and/or relocated due to developments, detailed per project	Employee Management
SO2	Percentage and overall number of business units analysed for risks related to corruption	100% of business units have been analysed
SO3	Percentage of employees trained in anticorruption policies and procedures of the organization	100%
SO4	Measures taken in response to corruption events	The organization Ethical Code details the measures to be taken
SO5	Position in public policies and participation in the development thereof and in lobbying activities	The organization Ethical Code establishes the principle of elliptical neutrality
SO6	Overall value of financial contributions in kind to political parties or related institutions, per country	In 2014 OSSA has not made financial contributions to any political party
SO7	Overall number of legal actions related to monopolistic practices against unfair competition and the results thereof	In 2014 OSSA was not involved in any legal action related to monopolistic practices against unfair competition
SO8	Monetary value of significant sanctions and fines, and overall number of non-monetary sanctions derived from infringements of laws and regulations	In 2014 OSSA has not received significant fines or sanctions due to infringement of laws and regulations

Indicators on product responsibility

INDICATOR		REFERENCE
PR1	Lifecycle phases of products and services undergoing assessments of their impact on health and safety of clients, and percentage of significant services and product categories subject to said assessment procedures.	OSSA fulfils all legal and contractual requirements related to safety and health of infrastructures
PR2	Overall number of events derived from noncompliance with legal regulations or voluntary codes related to the impact of products and services on the health and safety during the lifecycle thereof, distributed by type of result of said events	In 2014 OSSA has not identified events derived from noncompliance in said matters
PR3	Type of information on products and services required by regulations in force and percentage of products and services subject to said information requirements	This information can be found in OSSA's technical execution procedures
CRE8	Type and number of sustainability certification and classification method for new constructions, administration, occupation and modernization	Not available
PR4	Overall number of infringements of regulations and voluntary codes related to information and labelling of products and services, distributed per type of results of said events	In 2014 OSSA has not identified events derived from infringements on this matter
PR5	Practices related to client satisfaction, including results of client satisfaction studies	Relations with clients and suppliers
PR6	Programs focused on complying with laws or adhesion to voluntary standards and codes mentioned in marketing communications, including advertisements, other promotional activities and sponsorships	In 2014 OSSA did not adhere to initiatives related to this matter
PR7	Overall number of events arising from noncompliance with regulations referring to marketing communications including advertising, sponsorship and promotions, distributed per type of results of said events	In 2014 OSSA has not identified events derived from noncompliance in this matter
PR8	Overall number of duly substantiated claims related to respect for privacy and divulgement of personal clients data	In 2014 OSSA has not received claims related to respect for privacy and divulgement of personal client data
PR9	Cost of significant fines derived from infringements of regulations related to the supply and use of organization product and services	In 2014 OSSA has not received significant fines or sanctions due to regulation infringements



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