



Communication on Progress Report 2014-2015



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Commitment renewal letter

Madrid, 2 December 2015

Mr.

H.E. Ban Ki-Moon
Secretary General
United Nations
New York, NY 100117

Dear Secretary General,

Please find attached our second 2014-2015 Progress Report, representing one further step in our commitment with the Ten Principles of the Global Compact

We would like to hereby confirm our renewed aim to continue working towards making progress in achievement of the Principles, integrating a policy of sustainability within our corporation and in any activities developed.

Over the last 12 months, we have self-evaluated the current management of our social and environmental impact, and have detected room for improvement; in relation to the foregoing, we have gradually established priorities and specific plans of action in order to improve sustainable development-related processes in our business and the way in which our stakeholders are involved, to particularly include our employees, in our common objective: to consolidate social responsibility management that is committed to human and employment rights, environmental protection and the fight against corruption.

Although there is still a lot left to do, we are determined to further our improved capacity to positively influence people, local communities, the environment and our entire value chain.

Sincerely,



Mauricio Toledano
Sole Director

Índex

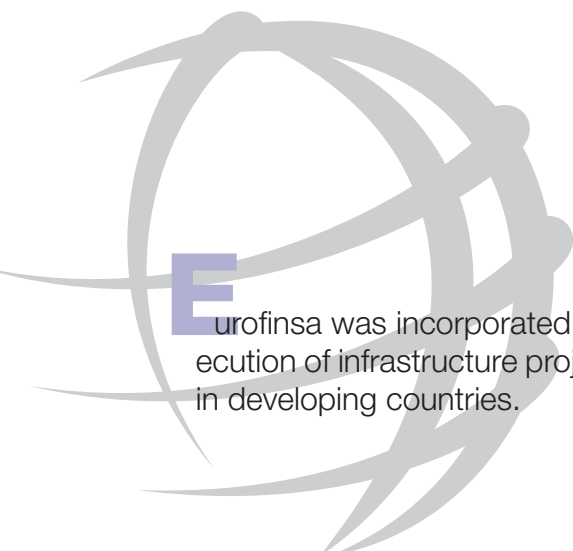


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1

Who we are

Background



Eurofinsa was incorporated in 1977, and became a leader specialising in the design and execution of infrastructure projects and equipment for public and private institutions, particularly in developing countries.





Since it was created, Eurofinsa has been constantly at work in Africa, Latin America and Asia, where it has developed a large number of projects, along with Corporate Social Responsibility actions, in all its fields of activity: infrastructures, health, education, prevention of disasters, telecommunications and transport.

The company enjoys international prestige, as a reliable and solvent partner, in all those countries where it has operated thanks to its project management abilities, offering comprehensive solutions ranging from study and design to construction, equipment and training to ensure that the project is adequately handed over

Business Units



The IBT GROUP carries out Eurofinsa Group's activities in the Americas, focusing on health and infrastructure.



IC2 Portfolio specialises in transport projects and associated technologies.



CEINSA specialises in all construction fields, including roads, national routes, airports, and environmental, industrial, residential & commercial projects.



SETA PI (SETA Proyectos Internacionales) designs, implements and executes "turnkey" water treatment project.



ELLIPSE PROJETS is an engineering and administration company, specialising in the development and execution of infrastructure projects.



SUCOMEX is a biomedical engineering firm, with a wide range of medical services and equipment.



CEDDEX offers comprehensive solutions, essentially in infrastructure projects, covering roads, bridges, etc.



TEKNORAIL Systems is a railway interior design equipment and systems manufacturer, offering the market its engineering and supplier management capacity as part of a global range of client services.

Some of our projects in 2014-2015

COUNTRY	PROJECT
NIGERIA	Construction of the Jebba Dam over the Niger River.
GHANA	Rehabilitation, construction and replacement of equipment and maintenance for Ghana's National Health Network.
PERU	Management of the Guillermo Kaelin de la Fuente and Alberto Leopoldo Barton Thompson hospital and polyclinic in Lima.
SENEGAL	Turnkey project, currently in its final phase, to construct a wastewater treatment plant in Keur Massar, near Dakar
BRAZIL	Hydraulic infrastructure works (ongoing), to include the construction and dredging of Puerto Industrial de Açú, Rio de Janeiro.
PANAMA	Study, design, construction and equipment on a "turnkey" basis of the Manuel Amador Guerrero (Colón), General Anita Moreno (Los Santos), General de Bugaba (Bugaba) and General de Metetí (Darién) hospitals.
QATAR	Design and construction of the Lusail Marina.
COSTA RICA	Design and construction of La Abundancia-Florencia road and radial trunk road to Ciudad Quesada, Carretera San Carlos.
BOLIVIA	Surfacing of the Entre Ríos-Palos Blancos road.

Construction of the Jebba Dam (Nigeria)



Operating theatre (Ghana)



Lusail Marina (Qatar)



Wastewater treatment plant in Keur Massar (Senegal)



Laboratory staff in Hospital Alberto Leopoldo Barton Thompson (Peru)



Puerto Industrial de Açú (Brazil)



Sterilisation Centre staff (Peru)



Economic data

The main economic magnitudes for the 2014 financial year, and our forecasts until 2017, based on highly conservative estimates and without taking operating concessions into account, are shown below:

Figures in Million €	2014	2015	2016	2017
Sales	312,0	325,7	451,2	502,2
Gross margin	89,8	94,5	139,9	156,0
% Margin	29%	29%	31%	31%
Staff expenses	-28,4	-26,4	-31,6	-35,2
% var		-7%	20%	12%
% over sales	9%	8%	7%	7%
General expenses	-67,5	-60,1	-76,7	-85,5
% var		-11%	28%	12%
% over sales	22%	18%	17%	17%
Other revenues	6,7	0,0	0,0	0,0
Extraordinary results	0,0	10,4	0,0	0,0
EBITDA	0,5	18,4	31,6	35,2
Fixed asset amortisation	-10,6	-6,5	-6,5	-6,5
Impairment and provisions	-0,6	0,0	0,0	0,0
Other results	-1,5	0,0	0,0	0,0
RESULTS	-12,2	11,9	25,1	28,7

Infrastructures are the engine behind any society's well-being and development. This is why Eurofinsa's greatest social contribution is its design, construction and management of the necessary infrastructures, providing both safety and efficiency, in order to improve the life of individuals and the local community, always strictly supervising any environmental impact and respecting local surroundings, customs and environmental policy during the execution phase. The quality and professional execution of our projects is our greatest social responsibility.

Eurofinsa enjoys high financial and technical capacity to carry out its activity, backed up by both financial and insurance entities, which are the key to our successful awards and project execution.

In 2014 Eurofinsa began a strategic cost rationalisation plan, as already evidenced in the 2014 financial statements, as well as a merger project to consolidate a solid corporate structure, centralising common functions and simplifying internal processes, reducing their costs and increasing their efficiency.

The company holds various administrative concessions, both operating and under development, with leverage-free positive cash flows. With its portfolio of awarded projects and cost reduction policy, Eurofinsa has secured its financial sustainability in order to continue growing and creating stakeholder value.

2

What we believe in

Mission, Vision and Values



Our **Mission** is to provide comprehensive construction solutions, customized according to our clients' needs. In addition to de-

sign, we also offer planning, execution and construction services, as well as financing solutions and service management.

Our mission is governed by the following principles:

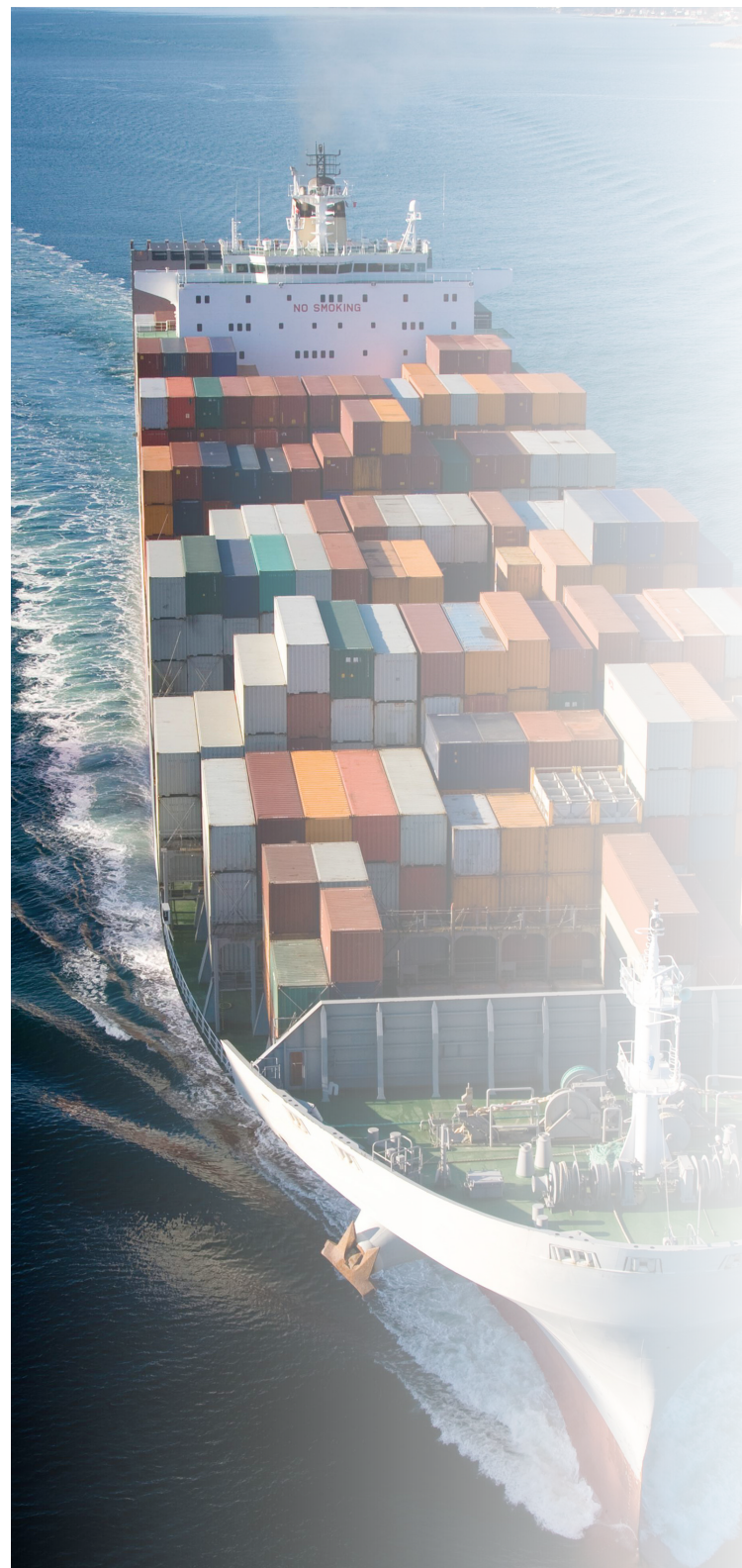
- We need to be efficient and responsible in our use of resources in order to maximise the return on investor capital and meet our financial obligations, with respect to collaborators and providers.
- It is essential for us to articulate economic development along with social and environmental development, in all those countries where we operate. Specifically, respect for the local community, minimisation of any environmental impact and generating wealth for the local community and our collaborators, are essential for our projects' success.
- We are aware that a balanced achievement of our objectives in economic, social and environmental matters, based on sustainability criteria, is essential to maintain our leadership and to strengthen it for the future. This is why we integrate social responsibility policies as an essential factor for competitiveness, sustainability and long-term permanence in those markets where we operate.
- We promote public-private partnerships as a means of transferring technology and knowledge, helping improve local quality of life and strengthening each country's public institutions.

With this strategy, we intend to achieve our **Vision** to become an international construction reference for large tailor-made projects, with the highest quality standards and comprehensive service. Our wish is to become a business group that generates infrastructure to improve the quality of life in local communities and create jobs, protecting the environment and stimulating progress.

Finally, we promote the following corporate **Values** towards our stakeholders:

Excellence

Each day, we strive to obtain our clients' trust, offering excellence in our service in order to generate long-term relations.



Innovation

We promote continuous improvement and innovation to achieve the utmost quality, based on profitability and smart/eco-friendly technologies.

Development of human potential

We promote individual potential and talent, providing career opportunities based on professional merit. Furthermore, we encourage teamwork in order to pursue common objectives that implement skills and provide shared experience. In all cases, we invest the necessary resources to ensure that our collaborators work in safe and healthy surroundings, establishing adequate measures to offer the best technology in occupational safety matters.

Commitment to Society

Our social and environmental commitment is inherent to our activities from the very start, until our work is delivered. We protect our surroundings and the local communities affected by our operations.

Responsibility

We use our shareholders' financial resources responsibly, working to maximize their return on capital and reducing any investment risks.

Ethics

We apply professionalism, integrity and respect in our relations with collaborators, clients and providers, as well as in our commercial activities.



3

Human Resources

Our team



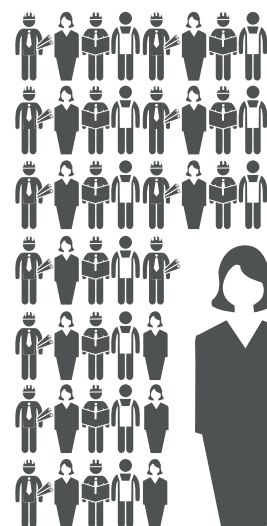
In order to carry out our activities, we have a valuable team of highly qualified professionals, distributed between our headoffice in Madrid and our permanent operating offices in Spain, U.S.A., France, Georgia, Finland, Brazil, Panama, Haiti, Dominican Republic,

Peru, Argentina, Bolivia, Ecuador, Costa Rica, Panama, Gabon, Angola, Ghana, Nigeria, Senegal, Cape Verde, Zambia, Cameroun, Chad, Guinea Conakry, Niger, China, Indonesia, Saudi Arabia, Kazakhstan and Qatar

Nº of employees in the Eurofinsa Group

4.454

EMPLOYEES ALL OVER THE WORLD, OF WHOM



64

ARE MALE EXECUTIVES



23

ARE FEMALE EXECUTIVES

49%

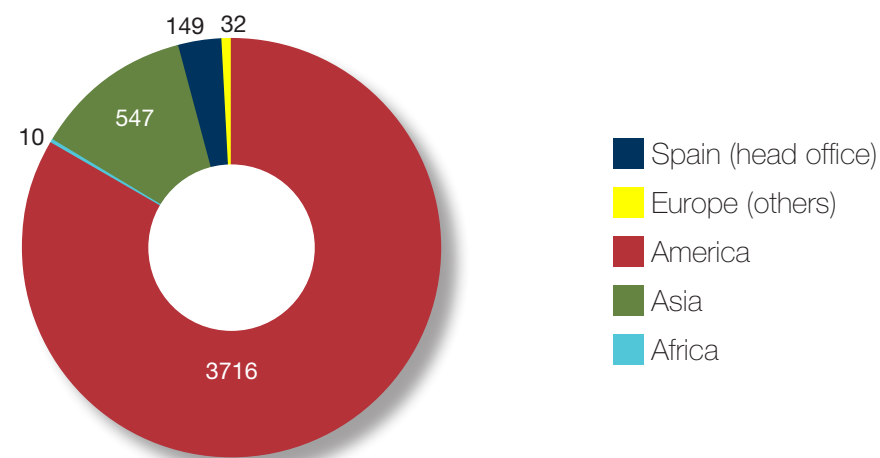
HOLD A FIXED-TERM EMPLOYMENT CONTRACT



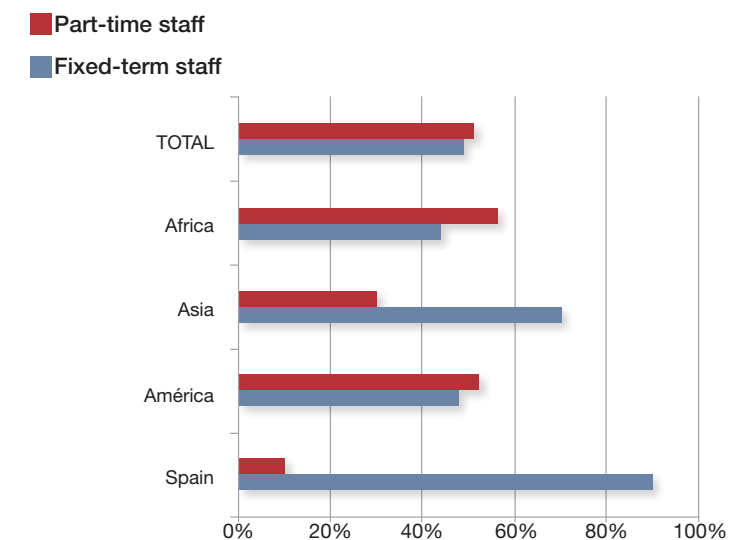
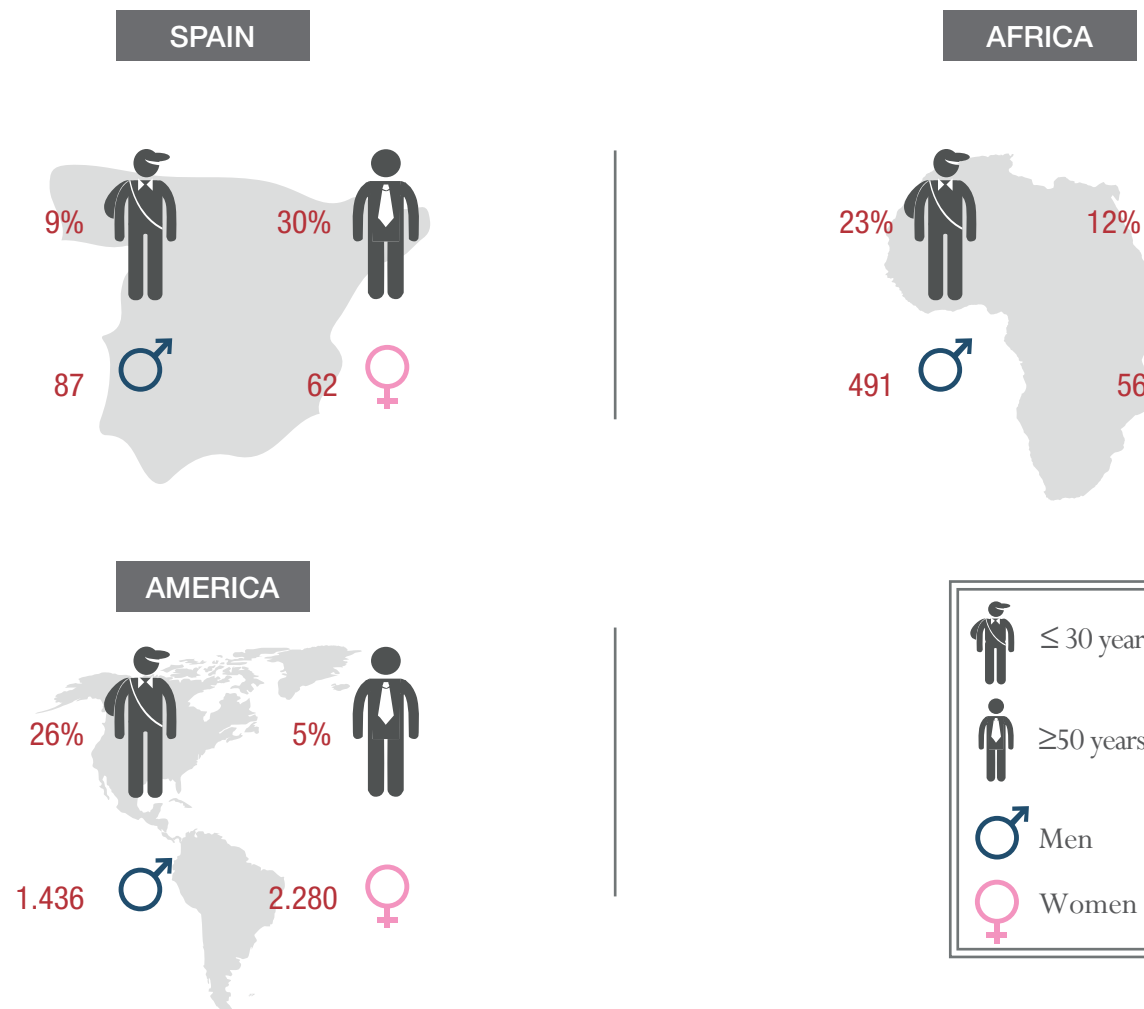
54%

ARE WOMEN

The Eurofinsa Group provides working surroundings that respect diversity and equal opportunities for all our professionals. Employee effort is recognised and rewarded.



Distribution by age group and gender of Eurofinsa's staff



As regards the quality of employment offered by the Group, of interest is the fact that in 2015 49% of all employees worldwide held a contract for an indefinite term. The turnover rate in the Group depends to a large extent on the execution of works and projects.

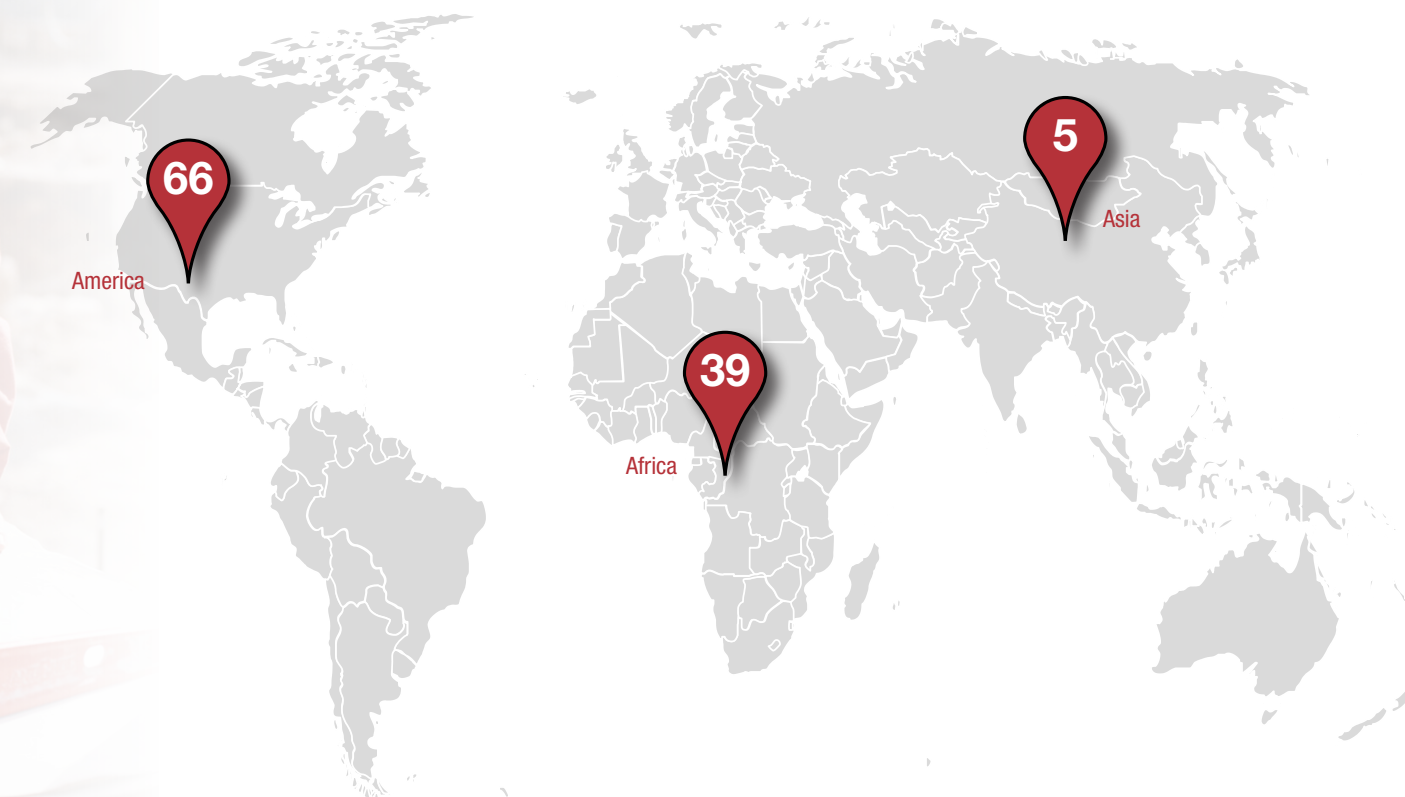


Career opportunities

We offer all our employees career opportunities both inside and outside their countries of origin. Throughout 2014 and 2015, we have relocated 110 professionals to our projects in countries such as Peru, Brazil, Bolivia, Costa Rica, Ecuador, Panama, Haiti, Senegal, Qatar, Indonesia, Cape Verde, Nigeria, Chad, Gabon, Angola, Cameroun, Niger, Mozambique, Guinea Conakry or Zambia, consequently contributing unique experience in terms of technical, cultural and personal learning, both to the company and our employees.

We are particularly proud of our staff relocated to underdeveloped countries, in technological terms, thanks to whom we have been able to exchange knowledge and experience with local professionals. This has led to joint projects, which we hope will help improve local infrastructure and services.

Eurofinsa employees abroad



4

Our social responsibility policy

Our relations



Eurofinsa invests in the social wellbeing of all those countries where it operates. Our approach focuses on our impact on individual quality of life, social development and envi-

ronmental improvement in the local community. Eurofinsa is proud of the positive effects of our projects on society.



G4-56

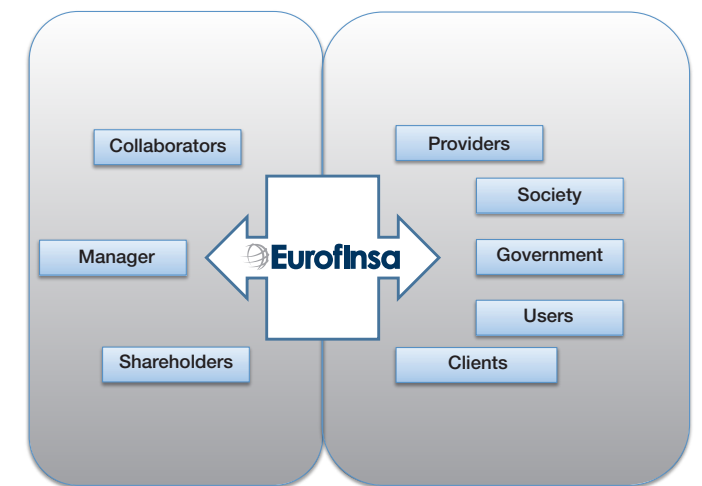
True to our vision of improved quality of life, we have created a corporate policy based on 9 fundamental objectives:

1. To uphold applicable law in those countries where we operate, adopting, on a complementary basis, international rules such as the ILO Conventions, in the absence of legislation that guarantees the application of our principles and values.
2. To adopt corporate governance practices in line with internationally recognised good governance recommendations, based on transparency and mutual trust with our partners and investors.
3. To support the development of policies and procedures to manage employment relations based on equal opportunities, non-discrimination and diversity. Furthermore, to provide healthy and safe working surroundings for our collaborators.
4. To uphold human and labour rights, as provided in our Code of Conduct.
5. To establish transparent relations with our providers, encouraging better capacity and levels of quality and service. Furthermore, we undertake to transmit our social and environmental responsibility policies throughout the value chain, in order to promote its multiplying effect and the positive impact of our activities, through a selection and hiring process where responsible management prevails.
6. To promote environmental friendliness and respect for biodiversity, reducing the environmental impact of our activity at all project phases.
7. To reject corruption in all forms, not allowing the Group or its collaborators to illegally obtain benefits not in line with rules on transparency and free competition.
8. To encourage dialogue with our various stakeholders, in order to reach a balance between our business objectives and social expectations, with responsible communications with the local community and other groups related to our activities.
9. To provide relevant and accurate information on our main activities, which will be audited both internally and externally in order to guarantee its reliability.

Eurofinsa's stakeholders

The term "stakeholders" refers to all interested parties, i.e. any person or entity that is affected by an organisation's activities, such as employees, partners or investors, the local community, trade unions, civil and governmental organisations and public entities, to name a few.

Following a study of our business, Eurofinsa has determined that its fundamental stakeholders are:



Eurofinsa is currently working to establish bidirectional communication channels, enabling all stakeholders to be able to forward their consultations and suggestions, providing them with relevant information on their activities in Social and Environmental Responsibility matters.

5

Commitment to our surroundings

Our social action

Further to our commitment to society and awareness of how our activity affects the life of individuals and their surroundings, we would like our projects to actively and voluntarily cause a positive and material impact, helping the development of those countries where we operate, to particularly include those communities with the greatest economic and social needs. In addition to the hiring of local provid-

ers and employees, we make social investments and philanthropic contributions to entities that operate in line with our values. Our approach focuses on the social and employment inclusion of the handicapped, to promote health and education and, in general, to improve access to services that are able to develop individual potential.



EXPERIENCIA GLOBAL,
COMPROMISO LOCAL.

SOLUCIONES
EN

Below is a summary of some of our social investments over the period September 2014-August 2015:

Spain

Disabilities

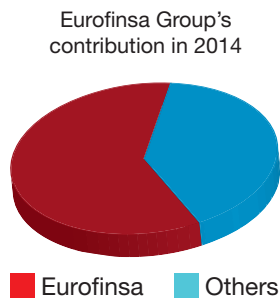
• TAMBIÉN Foundation

We support the Special Needs and Sports Schools of the TAMBIÉN Foundation, a non-profit organisation which, since 2001, is working to integrate disabled persons into society through adapted sports, with a particular focus on children. In this way, adapted material is provided, as well as the necessary logistics and economic resources to cover schooling expenses, trips and activities arranged for persons with varying disabilities.

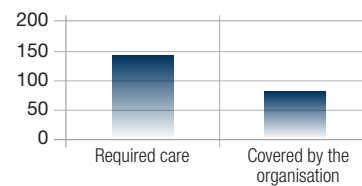


• AMÁS Foundation

We support the AMÁS Foundation, a well-known organisation in relation to the care provided to disabled persons and their families, through an organisational and value-based model of reference. The Children's Area of the AMÁS Group offers more than 30 years' experience in the disabled children's sector and consists of an Early Care Centre (CAT) and a Service for the Specialised Treatment of Children and Adolescents (STEIA). Its more than 30 professionals (psychologists, speech therapists, stimulators, social workers, physiotherapists, psychomotricity experts and psychotherapists) work towards improving not only the quality of life of children and adolescents with a physical, mental or sensory disability, but also the quality of life of their families. The Region of Madrid has subscribed 130 places at the FAS Early Care Centre in order to offer this service to people living in the southern part of the Region.



List of needs and children covered by the organisation



55% of all new needs are covered by the organisation

Panama

Healthcare

We periodically collaborate with our healthcare professionals in order to arrange informative talks, skills workshops and preventive campaigns, such as:

- "Training in healthy hygiene habits for hemodialysis patients", Metro Hemodialysis Unit.
- "Nutrition workshop", Santiago Hemodialysis Unit.



Ecuador

Healthcare

We are collaborating with the **Teletón Foundation** in its "Por la Vida" ("Pro Life) 2014 edition, the aim of which is to assign all collected funds to three foundations in charge of the wellbeing of Guayaquil children: McDonald's, Fibrosis Quística Infantil and Cruzando Fronteras. The funds were used to build the first shelter in Solca; a children's facility will be constructed for children suffering from cystic fibrosis (Guayaquil Cystic Fibrosis Foundation) and a contribution will be made to the Cruzando Fronteras Foundation, an organisation that assists undernourished children.





Disabilities

- Our technical staff at IBT Perú has designed and executed a project to improve the facilities of the “Niño Jesús” **Centro PRITE** (Early Care State Program), in Villa M^a del Triunfo (Lima), which helps disabled children under 3 or who are at a risk of becoming disabled. It currently provides professional care to 150 children.
- The Alberto Leopoldo Barton Thompson and Guillermo Kaelin de la Fuente hospitals hire disabled persons and/or with reduced mobility, at the call center and administration office, where information and guidance is provided to patients, both in person and over the phone. In conjunction with the DKV Foundation, an analysis is conducted on which posts better adapt to certain persons with special skills and, after the person is hired, training is provided during the adjustment period and a company worker is trained to act as a mentor. A staff selection process is regularly held, in equal conditions for all.

Centro PRITE (Peru)



Call center, Hospital Guillermo Kaelin de la Fuente (Peru)



Call center, Hospital Guillermo Kaelin de la Fuente-Inauguration (Peru)



Fundación Pachacutec (Perú)



Education

We continue to support the Pachacutec Foundation and its professional training school in Ventanilla (Lima) in its Christmas campaign, arranged by its bread-making and baking school students.

Healthcare

We periodically encourage the participation of our healthcare professionals in informative talks, skills workshops and preventive campaigns:

- Participation in the III National and International Hemodialysis Meeting (Lima).
- Training provided to families in hygiene, nutrition and prevention matters, in favour of 300 children living in Nueva Esperanza, Villa M^a del Triunfo (Lima).

Hemodialysis Meeting (Peru)



Training for families in Villa María del Triunfo (Peru)



Environment

Since early 2015, we have decided to use our healthcare centers as a means of increasing environmental awareness amongst our employees and users, by collaborating with the Ciudad Saludable NGO, which gathers reusable cardboard and plastic materials, thus supporting the assistance and training provided to more than one hundred and eight families of recycling staff who are currently excluded from society.

Ciudad Saludable (Peru)



Donation to cover the landslide in Chosica (Peru)



Emergencies

We have made a donation to the “Emergencia por los huaicos en Chosica” (Donation to cover the landslide in Chosica) campaign launched by Cáritas Perú, in order to provide basic emergency assistance to 215 families affected by the natural disaster that occurred in 2014.

6

Our progress with respect to the 10 principles of the Global Compact

The ten principles of the Global Compact

The Eurofinsa Group adhered to the Spanish Network of the Global Compact in December 2013. This document constitutes the second Progress Report that is filed by the company following its adhesion and covers all the activities directly carried out by the Group between September 2014 and August 2015.

The Progress Report will be made public through the mechanisms inherent to the Global Compact and the Spanish Network of the Global Compact. Furthermore, it will be available on the Group's corporate website (www.eurofinsa.com) and will be distributed both in electronic and printed form to its relevant stakeholders.



The Ten Principles of the Global Compact are based on Universal Declarations and Conventions, in four areas:

HUMAN RIGHTS

- Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights, within their area of influence.
- Principle 2:** All entities should make sure that their businesses are not complicit in human rights abuses.

LABOUR RULES

- Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- Principle 4:** The elimination of all forms of forced and compulsory labour.
- Principle 5:** The effective abolition of child labour.
- Principle 6:** The elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

- Principle 7:** Businesses should support a precautionary approach to environmental challenges.
- Principle 8:** Businesses should undertake initiatives to promote greater environmental responsibility.
- Principle 9:** Businesses should encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

- Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.

PRINCIPLE 1



Businesses should support and respect the protection of internationally proclaimed human rights, within their area of influence.

Ethical behaviour

Any action by Eurofinsa and its employees should at all times uphold the Human Rights included in the United Nations Universal Declaration, both as regards the company's relationship with its employees and amongst the employees themselves. As a result, we are actively promoting the following principles:

- Equal opportunities.
- Non-discrimination
- The promotion of talent, work careers and self-achievement
- Occupational health and safety
- Eradication of child and forced labour
- Dialogue with the local community and respect for surroundings and culture
- Prevention of corruption and fraud

Human resources

Our business culture focuses on the development of potential and promotion of talent within the organisation, providing career opportunities based on professional merit. Furthermore, we encourage teamwork in order to achieve common objectives that develop skills and allow experience to be shared.

In some countries, Spain included, a difficult economic scenario has occasionally forced us to forsake some of our collaborators. However, we are convinced that our commitment to social and environmental responsibility and the protection of employee health and safety are essential to improve our competitiveness and business sustainability in the long term.

In all cases, we invest the necessary resources to guarantee that our collaborators are able to work in safe and health surroundings, establishing adequate measures to provide the best tools in occupational safety matters.

The Code of Conduct was approved by Eurofinsa Group's Board of Directors in 2012. The Code specifically includes the Group's commitment to strictly comply with human rights and public freedoms, in accordance with internationally accepted laws and practices. The reference standards used by the organisation include the Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

G4-HR2 G4-57 G4-58 G4-S04

Training in ethics and human rights

For the first time and as part of Eurofinsa’s in-house training plans, a Social Responsibility Training Plan was included in 2015.

Nine on-site workshops were arranged in Spain and Peru, where the senior management, intermediate managers and employees, both in administrative matters and assigned to on-field projects, shared their experience and took part in case studies on the application of the company’s Code of Conduct and the Global Compact principles, based on the resolution of work-related ethical dilemmas. The content of the workshops is described below:

TOPIC	CONTENT	OBJETIVES
COURSE I: Functions of the Group’s Social Responsibility Area	a) Defining CSR b) Describing the functions of the CSR Area c) Activities carried out by the Area d) Eurofinsa Group’s Social Action world-wide	All participants will learn about the company’s current framework, priorities and objectives, and the effort made towards its commitment to the social surroundings in those countries where it operates.
COURSE II: The Code of Conduct	e) The Code of Conduct and what it is used for f) Content of Eurofinsa’s Code of Conduct g) Case studies	All participants are aware that there is an instrument to regulate and define responsibilities related to relations between our employees and executives and with respect to clients, providers and public entities, amongst others. Furthermore, information is provided about the consequences of not fulfilling the Code.
COURSE III: The Response Committee	h) Functions of the Response Committee i) Detecting risk situations j) How to use communication channels with the Response Committee	All participants will be taught how to report any actual or potential infringements of the Code, which they may know or witness. Preventive and responsibility-based policy is consolidated in the work place.
COURSE IV: The United Nations Global Compact	k) The Global Compact l) The 10 Principles of the Global Compact m) Progress made by the Eurofinsa Group with respect to the Global Compact Principles n) Our targeted improvement	All employees become a part of the company’s commitments to the Global Compact Principles and the Group’s commitment to act in a socially and environmentally responsible manner is emphasised.

Social Responsibility Workshop (Peru)



We have particularly focused on Human Rights within the company, launching dynamic group activities in order to connect these rights with our collaborators’ day-to-day work.

Emphasis has been placed on the **Response Committee**, as a communications channel between the company and its employees, in order to receive consultations related to any potential breach of Code of Conduct

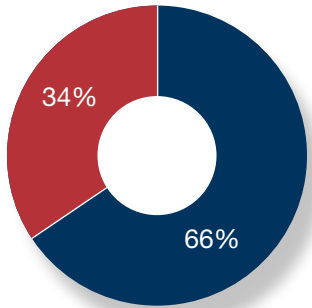
Social Responsibility Workshop (Spain)



requirements, including those relating to Human Rights, both in relations between employees and executives, between these and providers, public entities, clients and any other stakeholder that is directly or indirectly involved in our business development.

Program for On-site Workshops on Social Responsibility in 2015

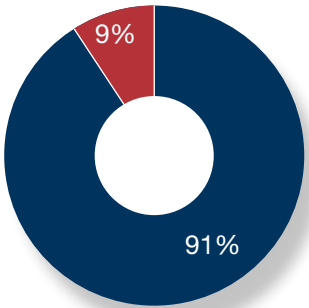
Participants in CSR workshops in Peru: 134



■ Employees
■ Managers/Senior Management

A total of 406 on-site lecturing hours were taught in the program

Participants in CSR workshops in Spain: 69



As part of our wish to inform and train our collaborators on the content and use of the Code of Conduct, we are working towards extending its mandatory scope of compliance to our Spanish providers and worldwide, including subsidiaries such as IBT.



Active policies in favour of human rights

In 2014 and 2015, along with the DKV Foundation, we have developed a model for the inclusion of handicapped persons on the job market, at the Peruvian hospitals under our management. This experience, the first in the country, has been rewarded by the National Council for the Integration of the Handicapped (CONADIS), which specialises in matters related to disability as a public executory body ascribed to the Ministry of Women's Affairs and Vulnerable Groups in Peru.

CONADIS has granted the "Soy Capaz" award to the IBT Group, as part of its program to promote decent work for the handicapped, due to its contribution, effort and interest in hiring disabled persons.

Collaboration with the DKV Foundation (Peru)



Targeted improvement in the application of Principle 1

- To promote awareness of the Code of Conduct amongst all our employees
- To include a chapter on the content and use of our Code of Conduct in our Welcome Pack and training of new collaborators
- As part of executive training programs, to include a course on social responsibility, particularly focusing on the content, application and use of the Code of Conduct in order to promote respect for human rights in all relations between our employees, collaborators, partners and providers.

PRINCIPLE 2



All entities should make sure that their businesses are not complicit in human rights abuses.

Ethical behaviour of our providers

Throughout 2015, we have verified that all provider contracts include the Code of Conduct as an indispensable requirement to establish a commercial relationship with the Group. During this verification, we found out that there are still contracts that fail to include this requirement, which is why adequate corrective measures were established and the same standards were guaranteed both nationally and internationally. The Group's management has provided the necessary support to ensure that this verification process is continuous and systematic for the entire Group, which has significantly helped homogenise mandatory criteria related to social, environmental, health & safety, and non-discrimination standards with respect to human rights, and the prevention of corruption throughout the supply chain.

The Eurofinsa Group applies a zero-tolerance principle in the event of misconduct related to Code of Conduct matters, human rights infringements included. All infringements are analysed and resolved by the Response Committee in accordance with applicable internal and external regulations, following the procedure established for the resolution of notifications and consultations in criminal and other matters.

Evaluation of providers and indicators

G4-HR10 G4-HR11

Ceinsa applies a provider certification procedure in its Construction Projects Area as an essential instrument to guarantee that the supply chain is aligned with the company's values, policies, procedures and standards. Furthermore, the company has a purchasing and outsourcing procedure that guarantees equal opportunities, applying objectiveness and impartiality in all provider relations, with mechanisms that are able to reduce the risk of fraud during a tendering process.



Currently, Ceinsa's provider certification procedure covers all Spanish providers working for the Ceinsa subsidiary. The following results were obtained:

Table P.2.1 EVALUATION OF PROVIDERS 2014-2015 G4-EN32

Nº of Provider Evaluations	2014	2015 (01/01-31/08)
Accepted	104	57
Undergoing a more through review	7	2
Not accepted	2	0

The Group is committed to improving the necessary control and management systems in order to effectively implement the Code of Conduct, not only amongst its employees but also throughout its supply chain, in a sequential manner and through risk evaluation criteria. Some of the steps taken in 2014-2015 are:

- A study on Social Responsibility management in the Value Chain of the Eurofinsa Group, identifying room for improvement that has resulted in specific actions:
 - a. Given that several formats were detected in order to inform and advise our providers of the Group's Code of Conduct, we reviewed the distribution instructions foreseen in the Code of Conduct for our providers and other collaborators, involving the senior management of each Group company, adopting the necessary measures for the document's adequate distribution.
 - b. We have ensured that the Code of Conduct is available in various languages on the website of all Group companies.
- In the Human Resources Area of our head office, we have included indicators on business ethics, safety & health and the environment in the provider evaluation system.
- Our IBT subsidiary in Peru has developed a system to certify contractors at those hospitals where it is present, in order to guarantee that they meet the necessary requirements to fulfil employment and occupational health & safety laws.

Targeted improvement in the application of Principle 2

The Group's management will guarantee, through the country managers, that the Code of Conduct is fulfilled. For new projects involving external collaborations, the management will follow up on and supervise acceptance of the Code of Conduct by our international providers.

PRINCIPLE 3



Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Eurofinsa Group's Response Committee

G4-HR4 G4-HR6

The Eurofinsa Group is in charge of fulfilling the labour provisions contained in fundamental conventions of the International Labour Organisation and, under no circumstance, will allow any practice contrary to these principles, which refer to the **freedom of association and the right to collective bargaining**. Nor will it accept any practice contrary to these fundamental principles amongst its providers or contractors or, in general, amongst collaborating companies. This commitment is expressly reflected in the Code of Conduct that governs our activities, including an e-mail address as a communications channel to forward any concern or employee suggestion, which is treated on a confidential basis by the Response Committee.



Communications in Ceinsa's Integrated Management System (SIG)

Ceinsa is aware of the importance of keeping communication channels open, which it considers necessary both to facilitate internal communication- particularly between the worksites and office and amongst the various representative offices- and to receive and duly respond to communications. To do this, it has a Communications Procedure that receives, documents and responds to all communications on quality, the environment and occupational health & safety, both internal and external.

The main topics on which Ceinsa makes internal communications to facilitate worker participation and consultation are provided below:

- Planning and organising work at the company and introducing new technologies, in any matter related to the consequences of the latter on occupational health & safety, derived from the choice of equipment, defining and adjusting working conditions and the impact of environmental factors on work.
- Organising and developing health protection activities and the prevention of professional risks in the company, including the appointment of workers in charge of said activities or the hiring of an external prevention service.
- Appointing the workers in charge of emergency measures.
- Planning and arranging training in preventive matters.
- Any other action that may have a material effect on occupational health and safety.

For each works project, all communication channels between various levels and functions coincide with what is foreseen in the works execution flowchart.

Participation and consultation in preventive matters will be carried out through the SIG Manager and Head of Administration, acting as interlocutors between the company and its workers on the matter.

All communication channels assigned in this respect will be the same ones used for all other matters, i.e. notice boards, e-mails or CEINSA's common server, amongst others.

Targeted improvement in the application of Principle 3

To design and implement management and decision-making procedures that are able to certify Eurofinsa in Quality, Environment and Occupational Health & Safety rules, improving the current Communication Procedure and including the Response Committee, which is already foreseen in the Code of Conduct and made available to our employees and providers, as a means of reporting any infringement of the Code of Conduct, including the freedom of association and the right to collective bargaining.

PRINCIPLE 4



All businesses should support the elimination of all forms of forced and compulsory labour

G4-HR6

Although forced labour is not a risk factor in most of the countries where we operate, Eurofinsa is working to fight against abusive practice related to the “black market”, with prevention mechanisms to ensure that the hiring of staff meets all legal requirements; this matter is particularly important in relation to immigrants and workers that have left home.

Our Code of Conduct ensures the compliance with labour provisions foreseen in fundamental ILO Conventions and, in no circumstance, will any practice be accepted that is contrary to these principles, referring to the eradication of child and forced labour.

Furthermore, in December 2013, Eurofinsa Group's Management published a Statement on its website, indicating its commitment to full compliance with human rights and public freedoms, as well as individual dignity and rights.

In particular, it specifically undertook to eradicate child and forced labour and to reject any illegal employment throughout the supply chain.

During 2015, we have reviewed the implementation of our Code of Conduct, to guarantee that our employees receive the Code and have access to the communication channel established therein, in order to raise any doubt or consultation related to its use, or to report any actual or potential breach thereof.

In order to reinforce our collaborators' awareness and capacity for action, we have issued the **2015 Social Responsibility Training Plan** (see pages 36-37 of this Report).

Targeted improvement in the application of Principle 4

- To continue our work, specifically focusing on any provisions on forced labour foreseen in national laws and regulations; if the national law in the country where we operate is insufficient, to use international labour rules as a reference.
- As regards company operations, to ensure that all employees have an employment contract providing the terms and conditions of service, the voluntary nature of their job, the freedom to resign or terminate their employment, irrespective of any unofficial labour relations that may exist under the country's usage or customs.

PRINCIPLE 5



The effective abolition of child labour

G4-HR5

Child labour does not constitute any risk for Eurofinsa's head office or its sales/representation offices. However, we are aware that it remains a possibility amongst providers and subcontractors given the cultural and geographical diversity of our projects.

In order to prevent these situations, Ceinsa's Purchasing and Subcontracting Procedure in Spain establishes that the persons in charge of each works project will forward a "coordination fax with their subcontractors" before entering the site, and will check that this is fulfilled before allowing any subcontracted staff to enter the site. Amongst other documents, a photocopy of each worker's Spanish identity card will be necessary, to check his/her age.

The Code of Conduct indicates that no minors may be hired by providers, contractors and collaborating enterprises in general. Amongst the standards taken by the organisation as a reference is the International Declaration of Human Rights and ILO Conventions on Fundamental Rights in child labour matters.

Should any worker, irrespective of the position held in the company, become aware of practices that are contrary to this principle, he/she will be obliged, through the device provided, to inform the organisation, in good faith, on a confidential basis and without fearing any retaliation, through the communication channels foreseen in the Code of Conduct.

Targeted improvement in the application of Principle 5

To continue ensuring that the Code of Conduct is fulfilled, which expressly forbids the hiring of minors by all Group companies; all our providers and contractors should be informed of this requirement by proving a copy of this Code.

PRINCIPLE 6



The elimination of discrimination in respect of employment and occupation

Eurofinsa Group's Code of Conduct clearly establishes that there will be zero tolerance of any discrimination on the grounds of gender, race, sexual preference, religious beliefs, political opinions, nationality, social origin, disability or any other potentially discriminating feature.

All selection and promotion decisions taken in the company are based on equal opportunities, merit and objective/transparent circumstances and evaluation.

The Eurofinsa Group has undertaken to provide the necessary means to help employee learning and training, and to update its knowledge and competences in order to favour professional progress and maximise employee value-creation in favour of clients, shareholders and society at large.

The Response Committee, amongst its tasks, is in charge of ensuring adequate operation of the reporting and consultation procedure used for irregularities both in relevant matters in criminal terms and in any other matter.

Targeted improvement in the application of Principle 6

- To design and implement social action criteria that guide our actions, in order to provide support, in kind or in cash, to projects specifically aimed at improving individual quality of life, particularly considering the needs of the local community residing within the scope of our projects.
- To continue encouraging the employment of disabled staff, particularly in those countries where there is a low rate of employment of persons with special needs. Specifically we have set a target to cover 100% of all call center posts in our Peruvian hospitals with disabled persons (60 posts in total) and to extend this model to other areas and services.

PRINCIPLE 7



Businesses should support a precautionary approach to environmental challenges

Our subsidiaries, Ceinsa and Sucomex, hold the following quality, environmental and employment certifications in Spain:

Company	Certified rules	Scope-Country	Dates	
			Issue	Expiry
CEINSA CONTRATAS E INGENIERÍA, S.A.	ISO 9001:2008	SPAIN	7-Mar-03	28-May-16
	ISO 14001:2004		22-Apr-03	28-May-16
	OHSAS 18001:2007		28-May-10	28-May-16
SUCOMEX, S.A.	ISO 9001:2008		Jan- 02	28-Jan-17

The companies belonging to the Eurofinsa Group have not been fined during the period of time covered by this report, in relation to an infringement of environmental laws or regulations

G4-EN29

In projects where, in addition to design and construction, infrastructure management is entrusted, we work towards optimising the use of natural resources and the responsible treatment of all generated waste. At the Alberto Leopoldo Barton Thompson and Guillermo Kaelin de la Fuente hospitals in Lima, whose management has been awarded to us for a 30-year term, we have established a hospital waste management plan; the plan has followed an internal classification of waste, i.e. classification in terms of generation, internal collection cycle, provisional storage and final storage in a place specifically designed within our facilities.

In turn, we are also in charge of external waste management, i.e. where the path and processing of the waste is determined according to its classification; it is carried from the hospitals to a duly authorised health product dumpsites.

Our healthcare management projects entail the use of basic resources, such as water, electricity and oil derivatives, which are necessary for their operation. We are continuously analysing opportunities to reduce the amount of resources used in order to mitigate any environmental impact.

PRINCIPLE 7

The main consumer indicators of our hospitals in Peru over the period september 2014 – august 2015 have been:

G4-EN3 G4-EN8

ELECTRICITY		OIL DERIVATES		WATER
Active energy	Reactive energy	Diesel	GLP	
Kw.h	KVAr.h	Gln	Gln	M3
11,338,884	1,442,782	68,800	8,800	99,755

Targeted improvement in the application of Principle 7

- To design and implement management and decision-making procedures to certify Eurofinsa in rules related to Quality, the Environment and Occupational Health & Safety. These certifications will provide a more effective and efficient management of our resources.
- To continue working towards guaranteeing strict compliance with environmental laws in all those countries where we operate.
- To improve the energy efficiency of hospitals under management.

PRINCIPLE 8



Businesses should undertake initiatives to promote greater environmental responsibility

In order to encourage and promote an environmental protection policy at the work place, we have designed a training program on sustainable development, environmental regulations, good practices and environmental management systems to also include a specific course in order to explain to our employees the content and importance of the 3 Global Compact principles related to environmental prevention and responsibility, and the development and dissemination of clean technologies. All courses will be taught on line, in order to make them more accessible both to office and site staff.

2016 Environmental Training Plan	Site Staff	Office Staff
1.- Principles 7, 8 and 9 of the Global Compact (environment)	✓	✓
2.- Environmental regulations	✓	✓
3.- Sustainable development and good worksite practices	✓	✗
3.- Sustainable development and good of-fice practices	✗	✓
4.- Environmental management systems	✓	✓

PRINCIPLE 8

G4-EN27 G4-EN28

At the Alberto Leopoldo Barton Thompson and Guillermo Kaelin de la Fuente hospitals, managed by IBT in Lima (Peru), recycling material is collected in conjunction with the Ciudad Saludable NGO. As a result, in 2015 we processed 39,546 kg of cardboard and 8,338 kg of hard plastic, equivalent to savings of 1,037,967 in water litres and 141 in tons of CO2.

Furthermore, we are actively encouraging the use of virtual medical records, making our professionals aware of the importance of replacing paper with digital files.

G4-EN23

The following hospital waste was generated over the period September 2014 – August 2015:

Hospitals and Polyclinics in Lima	Type of Waste	KG
	Bio-Contaminated	461,485
	Special	6,724
	Sharp-edge boxes	14,685
	Sharp	17,091
	Regular	226,665

Targeted improvement in the application of Principle 8

- To execute the 2016 Environmental Training Plan during the first quarter of the year. This training will reach 150 employees, of whom 44% work on site and 66% at the office, distributed in Spain, Brazil, Costa Rica, Angola, Cameroun, Chad, Ghana, Guinea Conakry, Mozambique, Niger, Nigeria, Qatar and Zambia.
- To promote and increase the scope of virtual documents, in order to reduce paper use at hospitals.

PRINCIPLE 9



Businesses should encourage the development and diffusion of environmentally friendly technologies.

Our commitment to clean and renewable energy sources

Our subsidiary IBT Group, specialising in the execution of public works and “turnkey” projects, offers long-term experience in the energy area, specifically in the generation of renewable energy. We support this type of energy, as in the case of hydroelectrical energy. In 2014, the IBT Group signed an agreement to formalise the committed sale and purchase of energy from five electricity plants, entailing a total volume of 38.6 MW, the largest to be awarded in the auction tendered in Peru for the generation of renewable energy-based electricity. These five plants will be located in the Ancash region and the company will be entrusted with their design, financing, construction, operation and maintenance.

Work will be executed at more than 3,000 m.s.n.m above sea level, in an underdeveloped region with little social protection, which is why our social and environmental responsibility will be even more important when executing these projects. Consequently, we are keeping a permanent dialogue with the local population throughout this execution, hiring local labour and establishing agreements with NGOs in order to finance productive projects to improve local agriculture and cattle farming, the population’s main source of income.

RDI in construction

During 2014-2015, our CEINSA subsidiary has received an RDI Certification issued by ENAC (National Certification Entity) in Spain, for a total of 6 projects, of which 2 are directly related to reducing the impact on the environment:

“Design of a functional, environmentally-friendly, ecoefficient and multipurpose building”, Spain.

We work towards improving current edification techniques, by adopting ecoefficiency criteria in all designed and constructed buildings, based on environmental sustainability. Consequently, we have investigated, designed and developed two constructive systems, in pilot buildings, aimed at achieving environmental and energy benefits in future constructions, such as:

- A double glass façade in an office building, acting as a skin or membrane to regulate environmental flows between the outside and the building's internal climate buffer.



Multipurpose building. Double glass façade-León (Spain)

- Reservoir roof garden with indigenous plants and low water consumption, with a rainwater collection system used as sanitary toilet water and for irrigation, 20% of which are recycled materials.

In general terms, the application of our research results will optimize building construction starting at the design phase, adopting adequate decisions in the rehabilitation and improvement of existing buildings (improved life-cycle of the building and its energy consumption, the quality of inside air and the potential recycling and reuse of demolition waste).

“Architecture subject to Energy Control, without sanctioning the Sun's Effects in desert areas”, Algeria.

The main objective of our work is to design a hospital building to achieve three-fold sustainability- social-functional, economic and environmental- based on advanced energy control and landscaping integration, for construction in dry countries such as Algeria.

This innovation is based on passive solar architecture that is able to use solar energy without mechanical and/or electrical systems, providing energy control based on an analysed patio system (hydrometric, lighting and ventilation control), façades with opaque foundations and few openings, and the installation of solar protection mechanisms.



Reservoir roof garden (Aranda de Duero-Burgos)

Targeted improvements in the application of Principle 9

- To continue developing RDI projects, entailing technological improvement with positive environmental results.
- To execute construction and equipment projects related to the promotion and use of clean technologies and renewable energy sources.

PRINCIPLE 10



Businesses should work against corruption in all its forms, including extortion and bribery.

CEINSA's Purchasing and Subcontracting Procedure provides that the Works Manager will be in charge of identifying all purchase needs in advance, for the works, and to define the specifications for a Bid. In conjunction with the Works Assistant, a "comparative table" will be drawn up to ensure that all purchases meet quality, economic, safety & health and environmental requirements. Once the provider's selection is approved, both the comparative table and contract will be sent to the General Manager for correction or approval. For minor purchases of material (in quantitative and/or quality, environmental or health & safety terms), this procedure will not apply.

Principles, standards and rules applied in the organisation in corruption matters

G4-56

The Group has a Code of Conduct, which synthetises the conduct guidelines underlying the daily work of all its employees, irrespective of their responsibility, position within the organisation, the contractual form adopted by their relationship with the company or the place where their activities are carried out.

The Code of Conduct expressly forbids any payments, gifts or undue attention in favour of any person or entity, in order to procure or maintain businesses or other benefits or advantages, and their receipt by our employees, to particularly include those involved in processes to select providers, contractors or external collaborators. Furthermore, other risk situations are established as conflicts of interest, activities entailing unfair competition, deceitful or fraudulent conduct, money laundering and commercial relations with "black list" countries.

In addition, the Group promotes amongst its providers and collaborating companies the adoption of conduct guidelines, consistent with those defined in the Code.

As a reference, the Code of Conduct has used the provisions of the Spanish Criminal Code, the U.S. Foreign Corrupt Practices Act and the OECD guidelines for multinational enterprises.

During 2014-2015, we have made progress in informing our stakeholders about the Code of Conduct, achieving the following figures:

82% of all employees

70% of all active providers

Internal communication channels

G4-57

G4-58

G4-S04

The Eurofinsa Group has a procedure that allows all its employees to raise queries or propose improvements in the organisation's internal control systems, in the areas foreseen in the Code, or to indicate conducts or areas where there is a high risk of irregular conduct.



The communication channel provides an e-mail address: **codigodeconducta@eurofinsa.com** as well as an ordinary mailing address.

This reporting channel is able to inform the organisation, on a confidential basis and without the fear of retaliation, of any irregular conducts in the matters foreseen in the Code, referring to criminal and other issues, and the internal rules of conduct on which the Code is based.

The Response Committee will settle any doubts regarding the application or interpretation of the conduct principles gathered in the Code of Conduct. When issuing a resolution, it will be assisted by functional and specialised areas of the Eurofinsa Group. If the Response Committee considers that the reported conducts may constitute “potentially relevant irregularities, particularly of a financial and accounting nature”, it may decide to forward the matter to the management body of the Eurofinsa Group, in order to decide on the best way to settle the same.

Prevention mechanisms

G4-57

Since 2013, Eurofinsa S.A., as the controlling company of the Eurofinsa Group, covering all its investee companies¹, has a Crime Prevention and Response Manual. According to the Spanish Criminal Code, the purpose of the Manual is to prevent crime through activities and checks implemented by the company, thereby reducing the risk of committing a crime and, in any case, adopting the necessary collaboration measures with competent authorities, as well as mitigating any potential harm.

The Manual includes a Catalogue for the prioritisation of offences and risk conducts, as well as a Response Protocol, establishing rules of action in the event of signs suggesting that a crime has been committed, within the company's scope of action, or by its executives or dependent parties.

Training on the fight against corruption

As part of the 2015 Social Responsibility Training Plan, we have included 2 courses, focusing on awareness and use of the Code of Conduct and the functions of the Response Committee, based on case studies (see page 36).

Political contributions

G4-S06

The Eurofinsa Group develops its business model without interfering or participating in any political process in those countries and local communities where it is present, in the absence of any political contribution.

Targeted improvement in the application of Principle 10

- To introduce a social responsibility course within corporate training programs, particularly focusing on the content, application and use of the Code of Conduct, in order to promote respect for human rights in relations between our employees, collaborators, partners and providers.
- The Group's management will ensure, through the country managers, that the Code of Conduct is upheld, to include the ethical behaviour expected of our employees and providers.

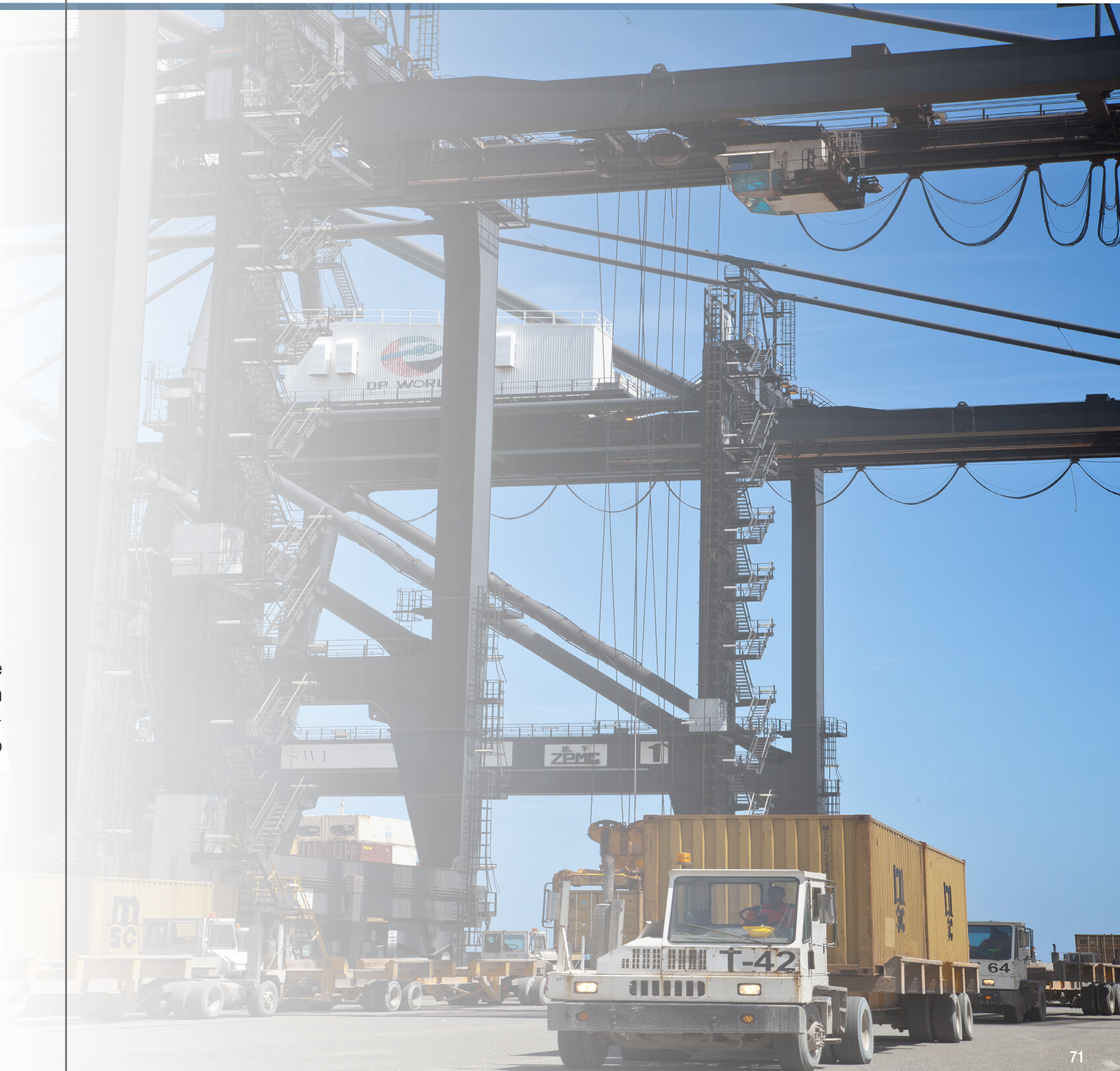
¹Except for companies belonging to the IBT Group, which are controlled by the U.S. company IBT Group, LLC.

7

Table of GRI-G4 indicators related to the Global Compact principles

Global Reporting Initiative (GRI) is an organisation that develops and disseminates well-known standards of reference for voluntary supervision, when issuing sustainability reports on an international scale.

The table below shows GRI performance indicators, in its G4 version, related to each one of the ten principles of the Global Compact, on the most relevant matters related to our activity.



	Page	Comment
PRINCIPLE 1	HUMAN RIGHTS	
	Investment	
	G4-HR2: Total hours of employees training on human rights policies or procedures related to human rights matters that are relevant for their activity, including the percentage of trained employees	36, 37
	Claim mechanisms in human rights matters	
	G4-HR8: Rights of indigenous people	No incidents related to the rights of indigenous people.
	G4-HR12: Number of human rights claims filed, handled and resolved through formal claim mechanisms	The organisation has not received any human rights claim through formal mechanisms.
	Local communities	
	G4-SO2: Operations centres with potential or actual material negative effects on the local community	All our projects fulfil national laws, including any evaluations or environmental impact studies that examine any potential damage to the population. As an infrastructure provider, the local population benefits from our projects, particularly in the healthcare sector.
PRINCIPLE 2	Provider evaluation in human rights matters	
	G4-HR10: Percentage of new providers that were examined according to human rights criteria	41, 43 More than half our providers are Spanish and are obliged to fulfil national laws, consequently guaranteeing that human rights are upheld.
	G4-HR11: Any potential or actual negative material impact on human rights matters, in the supply chain, and any measures adopted	41, 43 We have not detected any negative impact on human rights related to providers as a result of our activity.
	Freedom of association and collective bargaining	
	G4-HR4: Identification of relevant centres and providers where the freedom of association and the right to collective bargaining may be infringed or be exposed to high risks, and the measures adopted to back up these rights	45 We have not received any formal communication stating that our providers are infringing their workers' freedom of association. Eurofinsa upholds the right to subscribe to collective bargaining agreements.

PRINCIPLE 3	LABOUR RULES	
	Relations between workers and the management	
	G4-LA4: Minimum notice period to be provided in the event of an operating change, and the possibility of including this in collective bargaining agreements	Eurofinsa has not had trade unions during the period covered by this report.
PRINCIPLE 4	Forced or compulsory labour	
	G4-HR6: Centres and providers with a high risk of giving rise to forced labour, and any measures adopted to help eradicate all forms of forced labour	45, 49 All our employees freely sign their employment contract and receive economic compensation for their work, in accordance with national labour laws. We have not detected any situation where our providers use forced labour or slavery. All providers are aware that the foregoing is forbidden, through the Code of Conduct.
PRINCIPLE 5	Child labour	
	G4-HR5: Identification of centres and providers with a high risk of generating child labour and any measures adopted to help eradicate child labour	51 We have not detected any case where our providers use child labour. All providers are aware that this practice is forbidden, through the Code of Conduct.
PRINCIPLE 6	Investment	
	G4-10	
	a) Indicate the total number of employees by type of employment contract and gender. b) Indicate the total number of fixed-term employees by type of employment and gender. c) Indicate staff size by employees, hired workers and gender. d) Indicate staff size by region and gender. e) Indicate whether a material part of the organisation's work is executed by freelance workers, enjoying legal recognition, or by persons who are neither employees or hired workers, such as employees and employees subcontracted by contractors.	16, 17 No material part of our work is carried out by freelance workers. Due to the nature of our construction projects, the number of contractor workers on the work site does in fact vary.
	Market presence	
	G4-EC6: Percentage of senior executives belonging to the local community, in places where material operations are executed.	The percentage of executives who are nationals of a country other than the one where activity is being carried out is minor.
	Non-discrimination	
	G4-HR3: Total number of discrimination incidents and corrective measures adopted.	No discrimination incidents have been identified.
	Materials	

		ENVIRONMENT	
PRINCIPLE 7	Energy		
	G4-EN3: Energy consumption within the organisation	57	There are no consolidated data for the Group. Given that our work is carried out by project, the amount of water collected for each project's execution significantly varies. Attached are data related to hospital management, which represent the greatest energy and water consumption in all the projects executed between 2014 and 2015.
	G4-EN8: Total water collected by source.		
	Emissions		
	G4-EN15 to G4-EN20: Greenhouse gas emissions and substances that reduce the ozone layer		There are no data on greenhouse gas emissions.
Materials			
	G4-EN1: Materials used, by weight and volume		There are no consolidated data for the Group.
PRINCIPLE 8	Energy		
	G4-EN6: Reduction in energy consumption		The company has an integrated environmental management system that applies to all works executed by certified companies. All of the Group's works involve a prior planning stage to reduce or remove any negative environmental impact.
	G4-EN9: Water sources significantly affected by water collection		We have not registered any significant effects on water sources, in any of the projects executed during 2014-2015.
	Biodiversity		
	G4-EN11: Operating facilities, owned by the company, leased or under management, which are adjacent, contain or are located in protected and unprotected areas of high biodiversity value		Our environmental impact studies, completed before each project, have not identified any protected or high biodiversity area. These studies include the mitigation of any potential negative impact on natural surroundings and local species.
	G4-EN12: Description of the most relevant biodiversity impact in protected areas or unprotected areas of high biodiversity value, derived from activities, products and services		
	G4-EN13: Protected or restored habitats		
G4-EN14: Number of species included in the UICN red list and in national conservation lists, whose habitat is covered by the areas affected by activities			

PRINCIPLE 8	Effluents and waste		
	G4-EN23: Total weight of the waste, by type and treatment method	61	
	G4-EN24: Total number and volume of significant spillage		No significant spillage has taken place in the course of our activities.
	Products and services		
	G4-EN27: Extent to which the environmental impact of products and services is mitigated	61	
	G4-EN28: Percentage of products sold and any packaging materials recovered at the end of their useful life, by product category		
	Compliance		
	G4-EN29: Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	55	We have not received any environmental fine.
	Transport		
	G4-EN30: Relevant environmental impact derived from the transport of products and other goods and materials used in the organisation's activities, as well as the transport of staff		
PRINCIPLE 9	General		
	G4-EN31: Total environmental protection expenditures and investments by type		There is no defined budget assigned to environmental protection. However, each project includes the necessary investment to guarantee strict compliance with environmental laws and regulations.
	Environmental evaluation of providers		
	G4-EN32: Percentage of new providers examined according to environmental criteria	43	All our providers are required to fulfil national and local laws and regulations in those countries where we operate, by accepting our Code of Conduct as part of their contract.
	G4-EN33: Actual and potential relevant negative environmental impact on the supply chain, and any measures adopted		
	Environmental claim mechanisms		
	G4-EN34: Number of environmental claims filed, handled and resolved through formal claim mechanisms		We have not received any environmental claim.

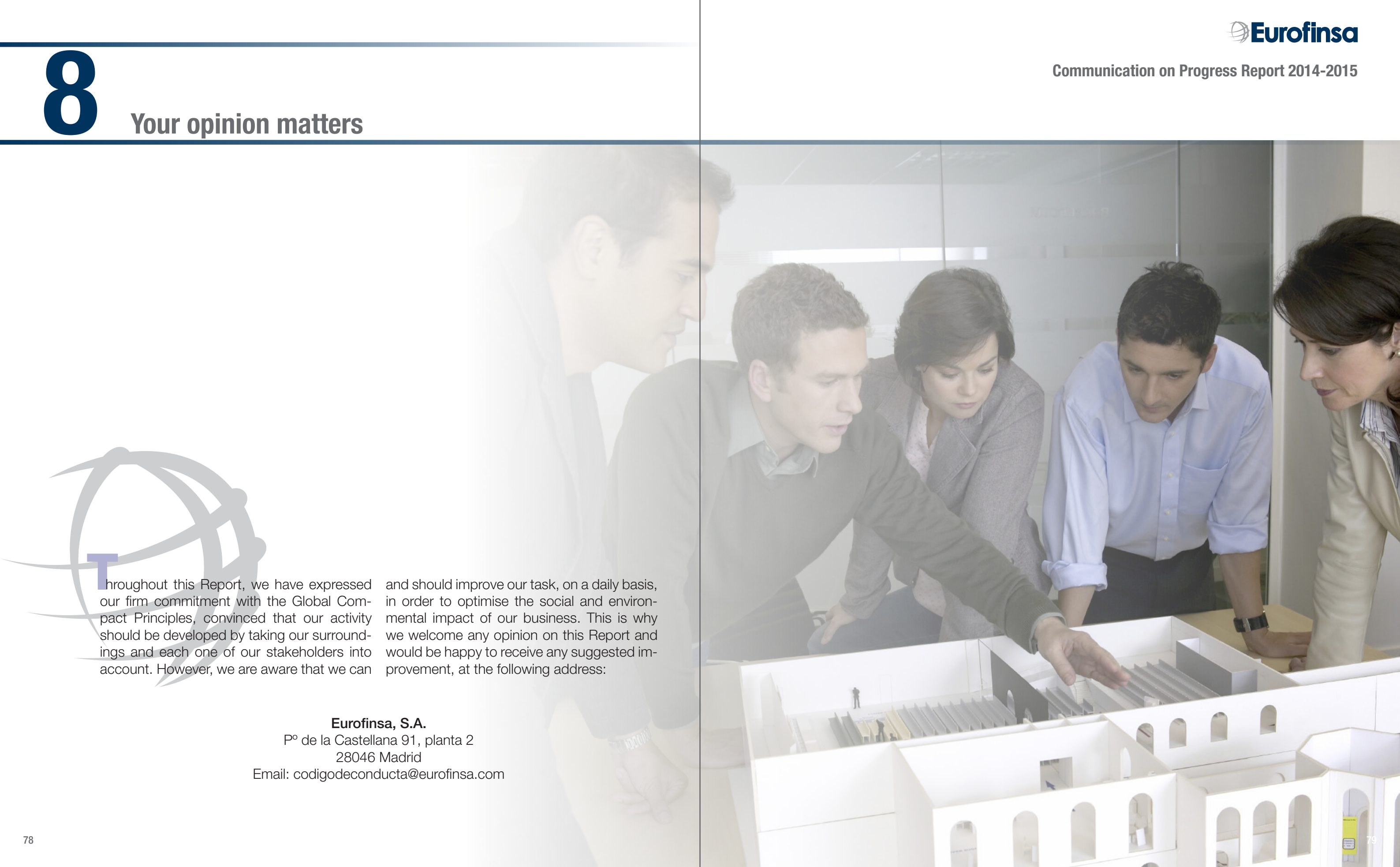
PRINCIPLE 10

ANTICORRUPTION		
G4-56: Describe the values, principles, standards and rules of the organisation, such as codes of conduct or codes of ethics	10, 12, 13, 23, 67	
G4-57: Report the internal and external mechanisms for seeking advice on ethical and lawful behavior, and matters related to organizational integrity	36, 37, 67, 68	The Group's Code of Conduct provides that all employees will forward their communications, related to the Code of Conduct, on a confidential basis and without fearing any retaliation, to the Response Committee, through the e-mail codigodeconducta@eurofinsa.com , or by sending a letter by ordinary mail, to Pº de la Castellana 91, 28046 Madrid
G4-58: Report the internal and external mechanisms for reporting concerns about unethical or unlawful behavior, and matters related to organizational integrity		
Fight against corruption		
G4-SO3: Number and percentage of centres where risks have been evaluated, related to corruption, and any significant risks detected		We have not conducted any specific evaluation. The Code of Conduct reflects our commitment with all stakeholders, and includes an e-mail address for any consultations or complaints (which may be anonymous). During 2014-2015, no complaint was received.
G4-SO4: Communication and training policies and procedures to fight against corruption	36, 37, 67	
Public policy		
G4-SO6: Total value of political contributions, by country and addressee	69	



8

Your opinion matters



Throughout this Report, we have expressed our firm commitment with the Global Compact Principles, convinced that our activity should be developed by taking our surroundings and each one of our stakeholders into account. However, we are aware that we can

and should improve our task, on a daily basis, in order to optimise the social and environmental impact of our business. This is why we welcome any opinion on this Report and would be happy to receive any suggested improvement, at the following address:

Eurofinsa, S.A.

Pº de la Castellana 91, planta 2
28046 Madrid

Email: codigodeconducta@eurofinsa.com

