

Corporate Social Responsibility Report 2017



MAIN MILESTONES
IN 2017

LETTER FROM
THE CHAIRMAN

OVER 125 YEARS
OF HISTORY

BUSINESS

MISSION, VISION
AND VALUES

COMMITMENT
TO THE UNITED
NATIONS SDG

CORPORATE
GOVERNANCE

TRANSPARENCY,
ETHICS, AND
INTEGRITY

ABOUT COMSA CORPORACIÓN

BUSINESS MODEL

RISK
MANAGEMENT

CORPORATE
STRATEGY

VALUE CREATION

ECONOMIC SPHERE

ENVIRONMENTAL
CONTRIBUTION

INNOVATION
MANAGEMENT

ENVIRONMENTAL SPHERE

COMSA
CORPORACIÓN
TEAM

EXTERNAL
COLLABORATORS

CUSTOMERS

SOCIAL
CONTRIBUTION

SOCIAL SPHERE



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International presence

- Award of the contract for the Odense tramway (Denmark).
- 4.5% increase in the percentage of total sales accounted for by international sales: 54% sales in external markets.

Confirmed order growth

- Confirmed order growth of 19%.
- Increase of confirmed orders to sales ratio by 12.5%.

Risk management

- Preparation of a COMSA Corporación Risk Map.
- Implementation of a risk assessment protocol in the bidding process.

Transparency, ethics, and integrity

- Development of the COMSA Corporación's strategy on sustainability and Corporate Social Responsibility.
- 100% of employees are aware of COMSA Corporación's Code of Ethics.

Innovation management

- Innovation mainstreaming: creation of the Innovation Committee.
- 75% increase in innovation investment.

Human team

- 5.5% increase in training hours.
- Occupational risk prevention: Orange award to COMSA Industrial and Antonio Baró runner-up award to COMSA Service.

Environmental impact and contribution

- Calculation of COMSA Corporación's carbon footprint (scope 1 and 2).
- REFER project in the RIS3CAT community focusing on energy efficiency and the flexible rehabilitation of buildings.

Social impact and contribution

- Contribution to the schooling of children in communities at risk of social exclusion (Argentina).
- Corporate volunteering actions for the distribution of humanitarian aid in communities affected by torrential rain in Huarmey (Peru).



Construction of the Antequera – Granada High Speed Line: Tocón – Granada and accesses to Granada sections (Spain)



B-40 Motorway. Olesa de Montserrat-Viladecavalls section (Spain)



LETTER FROM THE CHAIRMAN

Dear customers, suppliers, collaborators and employees,

This 2017 was a year of intense hard work, in which COMSA Corporación 2016-2020 Strategic Plan has started to bear its first fruits.

Looking at the key figures for the year, in 2017 the group turned over a total of 1,080 million euros in the 22 countries in which it operates, while employing over 7,700 people. We consolidated our international presence, increasing the percentage of our sales abroad by 4.5%.

These figures continue to position us as a benchmark in our business area. We can reasonably expect to face the future from the steady and sound position necessary to continue with our strategy of planned growth, while strengthening our capabilities and operational flexibility. This is to be achieved through organizational efficiency and by focusing our activities on infrastructures and engineering, and maintaining a constant drive for innovation, a characteristic which sets us apart from our rivals in an environment of increasingly more competitive markets.

One of the milestones of 2017 has been the publication of COMSA Corporación's first Corporate Responsibility Report. The report reflects our strategy in this matter, based on policies of good governance and transparency, in which innovation applied to climate change mitigation plays a major role.

In this respect, COMSA Corporación wishes to contribute with policies and actions on circular economy and greenhouse gas emissions reduction. These are to be applied to recurrent activities, in which respect

for the environment is an organizational value, and through innovation in materials, processes, and energy efficiencies, which will act as an internal ally and the catalyst required to galvanize and accelerate necessary changes.

This contribution is all the more meaningful when its purpose is to enhance the present and future quality of life of the society with which we interact in general, and of our collaborators and employees in particular.

And this commitment, which in 2017 earned us the recognition of our customers and of highly respected entities in the fields of environment and health and safety, must continue to be an underlying principle, both for we who form part of COMSA Corporación, and for our suppliers, partners and customers.

We must therefore continue to concentrate on the personal and professional development of our employees, providing them with a working environment oriented towards their wellbeing. This will serve as a frame of reference which we hope our collaborators will subscribe to, in a rigorous but simple and gratifying manner.

We are facing many challenges, challenges which are increasing over time but also serve to encourage and stimulate us. I therefore wish to thank you all, in the hope that we can continue to enjoy your support on this path towards excellence.

Jorge Miarnau Montserrat
Chairman



Jorge Miarnau, Chairman of COMSA Corporación



OVER 125 YEARS OF HISTORY

COMSA was founded in 1891 in Reus. During its early years the company focused on track work and station renovation, becoming one of the leading railway companies of its time.

In the 1940s, coinciding with the generational handover, the company diversified into other areas of civil engineering and began to be involved in all kinds of construction projects.

In the 1960s, now with the third generation of the family, the focus moved to the mechanization of track work as the company began to expand throughout Spain.

By the 1980s the company had consolidated its presence nationwide and took part in the first Spanish high speed rail project (the Madrid-Seville line).

Internationalization began in the 1990s in Portugal and rapidly spread to Europe and Latin America, coinciding with the arrival of the fourth generation of the family.

2009 saw the merger of two family business groups, Grupo COMSA and Grupo EMTE, with a commitment to providing their customers with an integrated service for their projects.

Currently the more than 125 years of experience, combined with high level of specialization in the construction and modernization of transport infrastructure, has made COMSA Corporación a benchmark partner in projects with a high technological component centred on the development of communications and regional cohesion all over the world.

Committed to sustainable growth and innovation, COMSA Corporación is fully focused on quality, professionalism, and customer satisfaction, with a scrupulous respect for the environment, and always acting in accordance with principles of sustainability, integrity, and responsibility.



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COMSA FOUNDATION
IN REUS. IT FOCUSED
ON RAILWAY TRACK
WORK AND STATION
REFURBISHMENT.

TRANSFER OF
HEAD OFFICES TO
BARCELONA.

START OF
DIVERSIFICATION:
ROAD CONSTRUCTION,
BRIDGES AND
BUILDINGS.

URBAN
DEVELOPMENT OF
BARCELONA.

MECHANIZATION OF
RAILWAY WORK.

EXPANSION
THROUGHOUT
SPAIN.

1891

1930

1940

1950

1960

1970





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MODERNIZATION OF
THE SPANISH ROAD
NETWORK AND
TECHNOLOGICAL
INNOVATION.

START OF
INTERNATIONALIZATION
AND PARTICIPATION
IN AVE (SPANISH HIGH
SPEED TRAIN).

DIVERSIFICATION
OF ACTIVITIES AND
CONSOLIDATION OF
INTERNATIONALIZATION.

ENTRY INTO THE
SHAREHOLDING OF
TRAKCJA PKIL, A
BENCHMARK RAIL
INFRASTRUCTURE
COMPANY IN
POLAND.

MERGER
BETWEEN COMSA
AND EMTE.
INTEGRATED
SERVICE TO
CUSTOMERS.

EXPERIENCE AND
SPECIALIZATION IN
THE CONSTRUCTION
AND MODERNIZATION
OF TRANSPORT
INFRASTRUCTURES.

1980

1990

2000

2006

2009

2017



COMMITTED TO
THE FUTURE



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BUSINESS

INFRASTRUCTURE CONCESSIONS



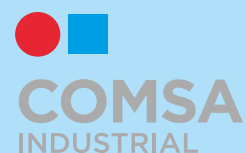
Integral Management
of Conservation:



Aggregate and
precast concrete:



INDUSTRIAL ENGINEERING



MAINTENANCE AND SERVICES



CONCESSIONS



RENEWABLE ENERGIES



TECHNOLOGY



LOGISTICS



ENVIRONMENT





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MISSION

To provide society with integrated infrastructure, engineering, environmental and technological services following principles of professionalism, quality and innovation, thereby meeting customers' needs and fostering an environment of human development within a framework of profitable and sustainable growth.



Maintenance on Line A of Mexico City Metro

VISION

To be leaders, consolidating the profitability of various business lines and driving international growth, while pursuing goal of contributing to economic, technological and social progress.



Distribution contract for Edelnor in Peru



OUR VALUES

The **values** on which COMSA Corporación's corporate culture is based are:



Global vision, working with a global strategy based on exploiting synergies between the different business lines in order to provide customers with an integrated service with high added value solutions, thereby strengthening the group.



Customer focus, concentrating efforts on meeting customers' needs with innovative solutions which exceed their expectations.



Results oriented in order to position COMSA Corporación as a benchmark group in the sector, ensuring the efficient management of its resources.



Excellence and initiative, based on the professionalism and talent of its human resources, in the search for new opportunities and with a commitment to provide the best solutions to each customer, implementing projects with the highest standards of quality.



Human team, since people are one of the corporation's principal assets and their talent must be nurtured as a guarantee of its collective success.



Innovation and technology as an asset in the value chain which enables to offer its customers advanced technological solutions in anticipation of their needs and to improve the efficiency of their projects.



Environmental responsibility, clear committed to society and the environment in all its activities.



COMMITMENT TO THE UNITED NATIONS SDG

Among the principal shared strategies, COMSA Corporación has acquired a commitment to contribute to the achievement of the **Sustainable Development Goals (SDG)** established by the United Nations Organization in its 2030 Agenda.

At COMSA Corporación commitment, sustainability is understood as a balance between social progress, contribution to the reduction of environmental impacts, and economic growth, and is reflected by the contribution to the SDGs most closely related to COMSA's activity and those on which the company has a positive impact:



Throughout its history, COMSA Corporación has participated in water purification, treatment, and desalination projects in four continents, collaborating in integrated water management schemes.



One of the pillars on which COMSA Corporación is based is the innovative nature of its activities as a differential factor for customers.



Use of new techniques and methodologies which enable projects to be managed more efficiently, together with technological innovations that reduce the energy bills of buildings and the environmental impact of infrastructure.



The fight against climate change is a strategic priority for COMSA Corporación. With this in mind, the company has established concrete greenhouse gas reduction targets.



Although these four SDGs are the ones that the organization can contribute to most directly in the conduct of its business, COMSA Corporación is involved in other actions that develop specific aspects of other SDGs, among which can be highlighted:



The promotion of equal opportunity, based on meritocracy and diversity.



Use of efficient resources in all projects and especially in those certified under LEED and BREEAM criteria, and contribution to the circular economy through the revalorization of sub-products by reusing them as raw materials.



Exclusively renewable energy generation from wind energy, photovoltaic, thermosolar, biomass, hydraulic, and degasification.



The COMSA Corporación code of conduct establishes a framework of integrity and good governance, which is shared and accepted throughout the company's value chain.



Promotion of health and safety among employees and collaborators, fostering training and knowledge as the basis for that promotion.



Alliances between COMSA Corporación and various other players are key to the optimization of results in areas such as innovation, environment and social action.



CORPORATE GOVERNANCE



COMSA Corporación's head offices in Barcelona (Spain)

COMSA Corporación is the result of the merger in 2009 of two family-run business groups, COMSA and EMTE. The two groups had historically maintained close ties of collaboration which enabled them to provide their customers with an integrated solution for their projects, and their merger allowed COMSA Corporación to be a benchmark group in its sector.

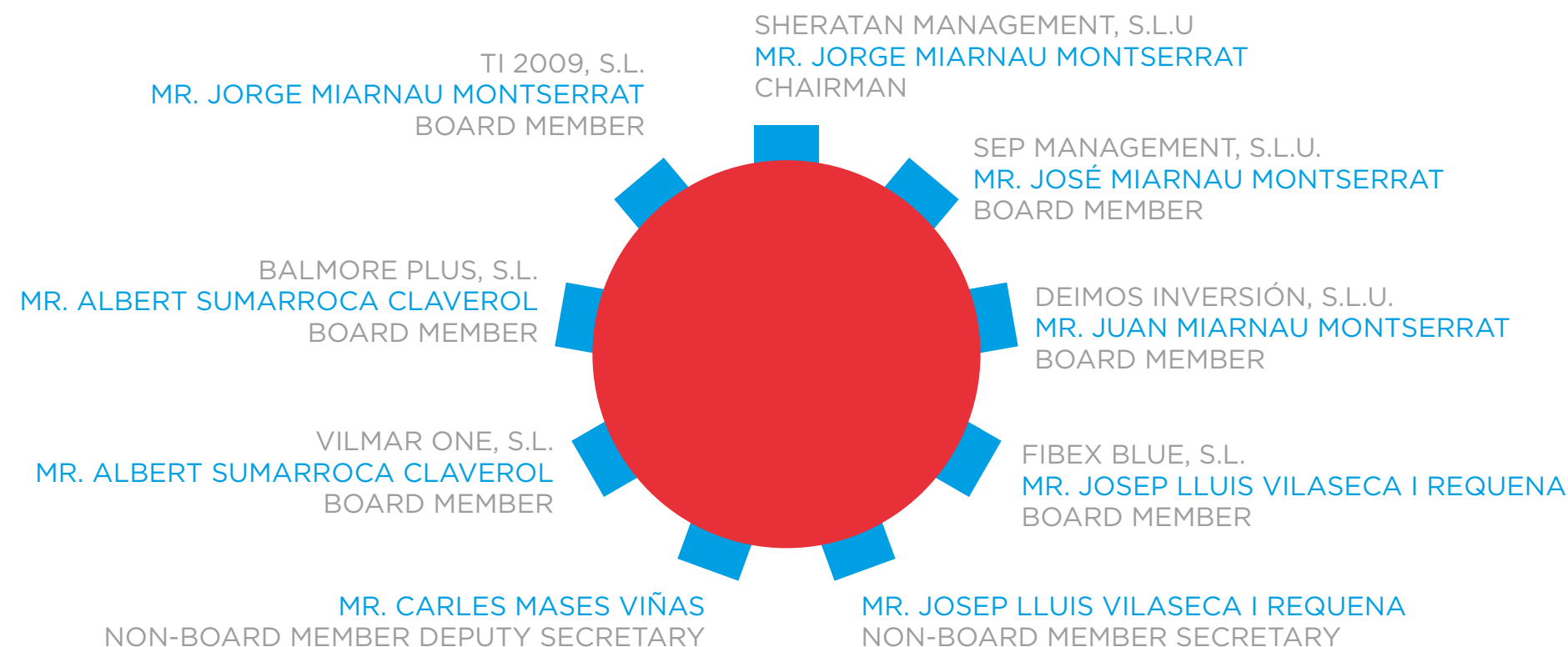
Through the merger process COMSA Corporación maintained one of its most significant characteristics, which is that of being the leading unlisted Spanish company by turnover of the infrastructure and industrial engineering sector. Ownership after the merger was split between the Miarnau (70% of the shareholding) and Sumarroca (30% of the shareholding) families.

The fact of being a family company determines to a great extent the group's operational and corporate governance models, together with its decision-making process, with the Board of Directors being the highest organ of governance.



CORPORATE GOVERNANCE

BOARD OF DIRECTORS



The main issues addressed in the Board of Directors are:

- Financial and debt policy.
- Human resources policy (development of policies regarding promotion, talent retention, remuneration, etc.).
- Preparation of financial statements.
- Strategic plans and business policies.
- Business structure of the COMSA Corporación group of companies.
- Regulatory compliance policies.
- Approval of transactions.
- Reporting on the various group policies.
- Reporting on each of the business areas and corporate areas.
- Annual budget and budget reviews for the current year.
- Planning and implementation of the group's overall strategy.



Mr. Guillermo Lorenzo Rodrigo and Mr. Ferran Perea Samarra, senior executives of COMSA Corporación, also attend meetings of the Board of Directors as invited participants.

EXECUTIVE COMMITTEE OF THE GROUP

Every month the Executive Committee sits to monitor the evolution of the COMSA Corporación's main indicators and business objectives, and its ongoing operations.

Members of the Executive Committee, which is not a delegate body of the Board of Directors, are Mr. Jorge Miarnau Montserrat, Mr. Juan Miarnau Montserrat, Mr. José Miarnau Montserrat, Mr. Guillermo Lorenzo Rodrigo, and Mr. Ferran Perea Samarra.

Directors of Corporate Divisions may also attend and participate in meetings of the Executive Committee as invited guests.

COMMITTEES OF OPERATIONS

For each business area, committee meetings are held every four months, except for the Infrastructure and Engineering business area for which meetings are monthly. These committee meetings analyse and control the main management and operational indicators which ensure that the established objectives are met. Directors and Controllers of the respective businesses may also attend these committee meetings as invited guests.

Other operational committees also sit, whose task is to monitor and control the areas which have the biggest impact on the good governance of the company. Among the most important of these operational committees are:

- Procurement.
- Communication.
- Legal.
- Human Resources.
- Innovation.

The amount accrued during 2017 and 2016 by current and previous members of the Board of Directors of the parent company for all categories of remunerations (salaries, gratifications, per diems, remuneration in kind, social security contributions, remuneration of legal persons) amounted to approximately 371 and 614 thousand euros respectively.

GRUPA TRAKCJA'S GOVERNANCE MODEL

Management Board, responsible for management, consisting of five members: CEO, COO, CFO, Marketing and Production Preparation Director, and Baltic Markets Director.

Supervisory Board, comprising seven members:

- Four members appointed by COMSA Corporación.
- Three independent members, proposed by institutional investors and appointed by the General Meeting of Shareholders.

Functions of the Supervisory Board:

- Appointment of members of the Management Board.
- Approval of the Strategic Plan.
- Approval of Budgets.
- Approval of consolidation scope operations.
- Approval of salary criteria and targets.

Grupa Trakcja also has Supervisory Board committees, among the most important of which are the **Audit Committee** and the **Remunerations Committee**, which are tasked, among other things, with making recommendations to the Supervisory Board regarding risk control and the remuneration of the company's Management Board.



TRANSPARENCY, ETHICS, AND INTEGRITY

Ethics and integrity are a priority in all COMSA Corporación's actions. This inalienable principle is based on its Code of Ethics and on the specific policies emanating from that code, and involves the commitment of everyone in COMSA Corporación to a conduct that opposes bribery and corruption of any kind, and respects human rights, free competition, and the social and physical environment in which the company works.

COMSA Corporación's Code of Ethics, approved in 2011 and reviewed in 2016, establishes guidelines that govern the conduct of all the group's employees, regardless of their responsibilities, their position in COMSA Corporación, or where they work.

By complying with its Code of Ethics, COMSA Corporación commits to carrying out projects in accordance with the legislation in force in each geographic area in which it operates, and in line with the highest international standards, such as the Universal Declaration of Human Rights, the conventions of the International Labour Organization (ILO), the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises, among others.

The Code of Ethics is one of the key tools whereby COMSA Corporación implements the principle of due diligence in matters of ethics and integrity, aimed at the prevention, detection and, if necessary, eradication of bad practices, by applying the following ongoing improvement cycle:

- **Risk identification** and the establishment of rules of conduct in matters of ethics and integrity.
- **Assignment of responsibilities**, which start at the Board of Directors, as the body ultimately responsible for overseeing effective compliance with the Code of Ethics. In this role the Board has the support of the Ethics Committee.
- **Establishment of commitments** assumed by COMSA Corporación and all its employees and administrators in matters of ethics and integrity.
- **Knowledge and understanding**, providing the necessary resources to ensure that everyone who forms part of the group and who has relations with COMSA Corporación, knows, understands and takes on board its guiding principles and the rules on which they are based.
- **Oversight and monitoring** of the Ethics Committee, which must ensure the proper functioning of the Ethical Channel, ensure compliance with the Code of Ethics, and report on the above to the Board of Directors.
- **Whistleblower protection** for employees who, in good faith, report irregular practices.
- **Correction of bad practices**, applying the principle of zero tolerance in matters of ethics and integrity, by analysing such practices in accordance with internal rules, applicable conventions and, when appropriate, current legislation.
- **Ongoing improvement**, developing the necessary internal rules for the effective implementation of acquired commitments.



DECALOGUE OF EXPECTED BEHAVIOUR

1. Scrupulous respect for the law and internationally accepted practices.
2. Assurance of the responsible use of resources and information.
3. Transparency and reliability of financial information and its reporting in a truthful, comprehensive, and understandable manner.
4. Express prohibition of payments or inappropriate hospitality for the purpose of obtaining benefits for either the Organization or oneself.
5. Act with loyalty to the Organization, avoiding any conflicts of interest.
6. Act with impartiality and objectivity in the selection of suppliers and collaborators.
7. Compete fairly.
8. Prohibition of any type of discrimination, abuse of authority, or physical, psychological or moral harassment.
9. Strict compliance with internal and external rules of occupational health and safety.
10. Respect for the environment, minimizing negative impacts and maximizing positive impacts on the community.

The Code of Ethics is set out in specific policies and handbooks, among the most important of which are the **Handbook for the Prevention of and Response to Crime**, the **Criminal Compliance Policy**, and the **Protocol for the Prevention of Harassment**.

In 2017, COMSA Corporación continued training its staff in these matters and incorporated ethics and integrity criteria in its value chain by the inclusion of specific clauses in contracts with its collaborators.

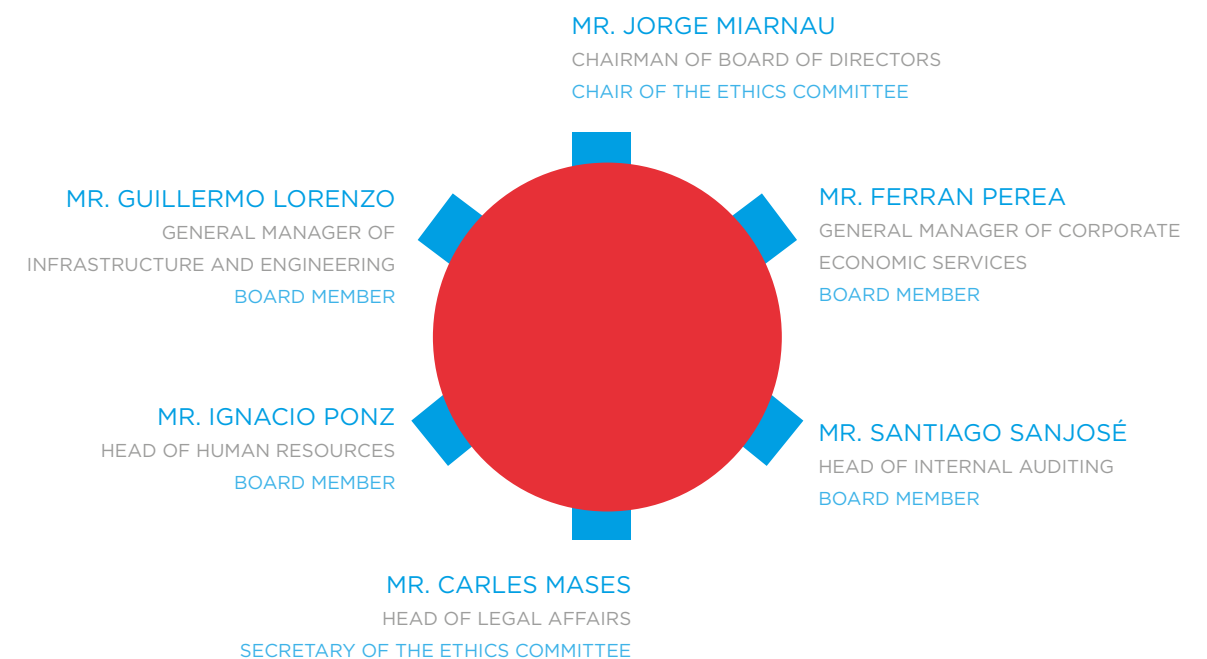
OBJETIVO

In order to consolidate its Ethical Conduct Policy, COMSA Corporación is putting in place proactive mechanisms aimed at reducing, as far as possible, the likelihood of the occurrence of conduct not permitted in the organization. To this end, in 2018 the company's objective is to design anti-corruption management and crime prevention systems based on the ISO 37001 and UNE 19601 standards.

COMSA Corporación places at the disposal of everyone forming part of the group an **Ethical Channel** through which they may report conducts and practices which they believe, in good faith, to contravene the group's Code of Ethics in matters of ethics and integrity.

The **Ethical Channel** is designed to ensure confidentiality and fair treatment, under a principle of no reprisals.

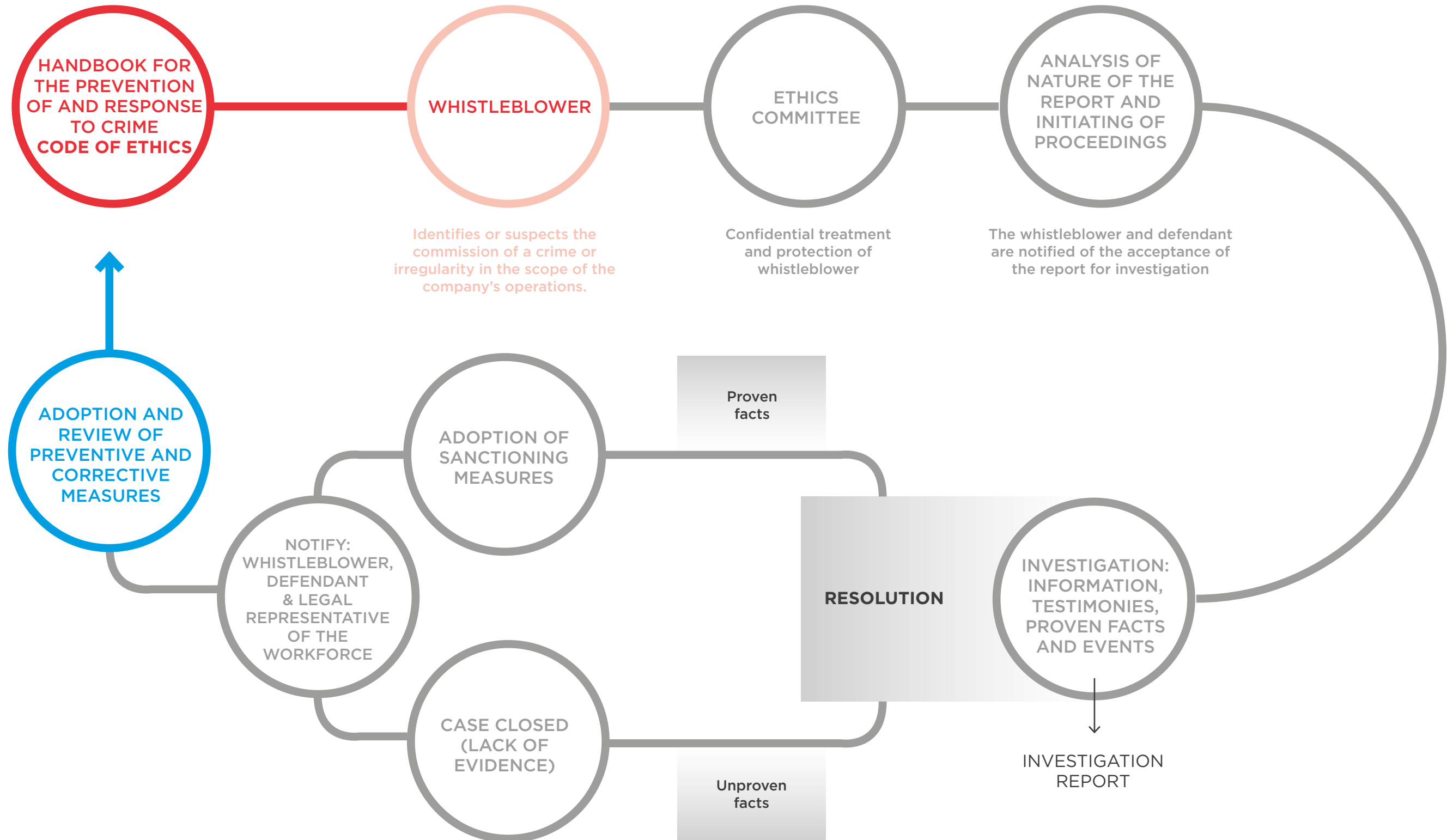
The analysis, investigation, evaluation and resolution of reports is carried out by the **Ethics Committee**, on which sit:



In 2017 four proceedings were initiated through the Ethics Committee of which two were rejected after investigation, while the other two are still under investigation.



COMSA CORPORACIÓN'S ETHICAL CHANNEL





BUSINESS
MODEL

RISK
MANAGEMENT

CORPORATE
STRATEGY

VALUE
CREATION



ECONOMIC SPHERE



BUSINESS MODEL


COMSA Corporación is the first Spanish unlisted group operating in the infrastructure and engineering sector. In 2017 it reported a turnover of €1,080 M with a headcount of 7,785 employees.

COMSA Corporación exports its knowledge and hundred-year experience in the construction and maintenance of infrastructure all over the world; it currently operates in Algeria, Argentina, Brazil, Chile, Colombia, Croatia, Denmark, Spain, France, Latvia, Lithuania, Morocco, Mexico, Paraguay, Peru, Poland, Portugal, Romania, Sweden, Switzerland, Turkey and Uruguay. As a result of international growth in recent years, business abroad currently accounts for 54% of turnover.


COMSA Corporación structures its operations in four business areas: Infrastructure and Engineering, Concessions and Renewable Energies, Environment, and Development and Technology.

Infrastructure and Engineering

This area is responsible for the company's Construction, Industrial Engineering and Maintenance and Services activities. They are oriented towards integrated projects with a high technological component.


 **COMSA**
Turnover: €700M
Employees: 3,691


 **COMSA**
INDUSTRIAL
Turnover: €184M
Employees: 2,235

 **COMSA**
SERVICE
Turnover: €80M
Employees: 1,085

Concessions and Renewable Energies

This area brings together investments in transport infrastructure concession and real estate companies, investments in integrated project management and renewable energy asset management companies.

 **COMSA**
CONCESIONES
Investment: €797M
Turnover: €20M
Empleados: 12

 **COMSA**
RENOVABLES
Investment: €189M
Turnover: €12M
Employees: 62


Environment

The Environment area comprises companies involved in the management, treatment and valorization of industrial waste.

 **COMSA**
MEDIO AMBIENTE
Turnover: €28M
Employees: 149

Development and Technology

The Development and Technology area consists of the divisions of freight transport, intermodal logistics and machinery, and water technology and RF broadcast systems.

 **COMSA**
LOGÍSTICA
Turnover: €41M
Employees: 370

 **ADASA**
Egatel
Turnover: €15M
Employees: 181

The companies referred to in this point are the head companies of each business area.



RISK MANAGEMENT

COMSA Corporación is exposed to various risks related to both factors inherent to the countries in which it operates, specifically the socio-economic and even environmental context, and factors directly related to the sectors in which it operates.

For the purpose of monitoring and anticipating the risks to which the company is exposed, and to maximize opportunities, in 2017 the company set in motion a project for the identification, evaluation and implementation of preventive risk control measures, using a methodology based on international standards and best practices, such as COSO ERM and ISO 31000. As a result the company has identified a total of 14 key risks from a total universe of 43 risks, divided into the following taxonomic categories:

- **9 strategic risks** related to the identification and proper management of the business activity.
- **18 operational risks** inherent to day-to-day operations.
- **12 financial risks** related to access to project financing channels, late or delinquent payments, and exchange rate risk.
- **4 compliance risks** relating to the civil and criminal liability of the company's directors

The outcome of this evaluation was the **COMSA Corporación Risk Map** and an action plan with initiatives to provide solutions to these short- and medium-term risks, through measures aimed at avoiding, transferring, mitigating or accepting risks. Underlying all the company's approach to risk is the principle that the greatest risk is the one that you are not aware of.

Operational risk management begins with an assessment of the physical and legal safety of the country in which the project is to be carried out, and economic-financial guarantees provided by that country. Expert partners and collaborators are selected and an analysis is made of contractual conditions, economic conditions, completion periods, and other environmental and social factors.

OBJECTIVE

In 2018 COMSA Coporación plan to do more work on the company's risk management model, following the model already put in place by Trakcja in Poland. In their model, risks are identified both at a corporate level and an operational or project level, and responsibilities are assigned for each of them, and internal control mechanisms are established to verify that the measures agreed upon are properly implemented.

Specifically, a Risk Management System based on the International Standard ISO 31000 will be designed.

CORPORATE STRATEGY

COMSA Corporación's 2016-2020 Strategic Plan is divided into four basic objectives:

1. **To focus the group's activity on the business areas of Infrastructure and Engineering**, integrating support functions with production functions, with the aim of ensuring optimal organizational efficiency.

In 2017 the Purchasing Departments were integrated and progress was made on the integration of the operational function of the Human Resources and Legal Areas, while the strategic and support to the Board of Directors functions of the two areas remain with Corporate.



Track doubling between Tibble and Visinge stations in Täby (Sweden)

2. **Divestment of non-strategic assets** and assets that do not offer the possibility of generating synergies with Construction or Engineering activities.

In 2017 divestments were made in the amount of €50.5 M, meeting the target established for the period.



Electricity supply and lighting in the Mexico - Tuxpan motorway tunnels (Mexico)



3. **Internationalization of business activities**, using the specialties in which COMSA Corporación can leverage its competitive advantages in technology and management, acting as a spearhead for capturing new opportunities.

In the case of Trakcja PRKiL, a major increase in operations as a result of contracts signed in recent years is expected.

OBJECTIVE

The company wishes to increase the volume of its international business, focusing on new or unconsolidated markets, and especially on the railway and biopharma sectors.

In this respect, in the first half-year of 2018 work will be started on the Odense Tramway system (Denmark), an emblematic project for COMSA Corporación.

Also during 2018 the organization aims to consolidate and expand its business in Latin American markets such as Colombia, Peru and Mexico.

In European markets the objective is to consolidate the presence through new projects (as in the case of Sweden) and to leverage synergies generated internally, through alliances between COMSA and Trakcja PRKiL, the group's subsidiary in Poland and Lithuania, for projects such as Rail Baltica.

4. **To promote innovation** as a differentiating factor, by developing an open innovation model based on Corporate Venturing, bringing in partners who complement the company's needs and capabilities, such as technological and research centres, universities and schools of engineering, companies, start-ups and entrepreneurs, government bodies, public innovation agencies, and funding agencies, with the aim of responding to the present and future challenges and expectations raised by customers and society.

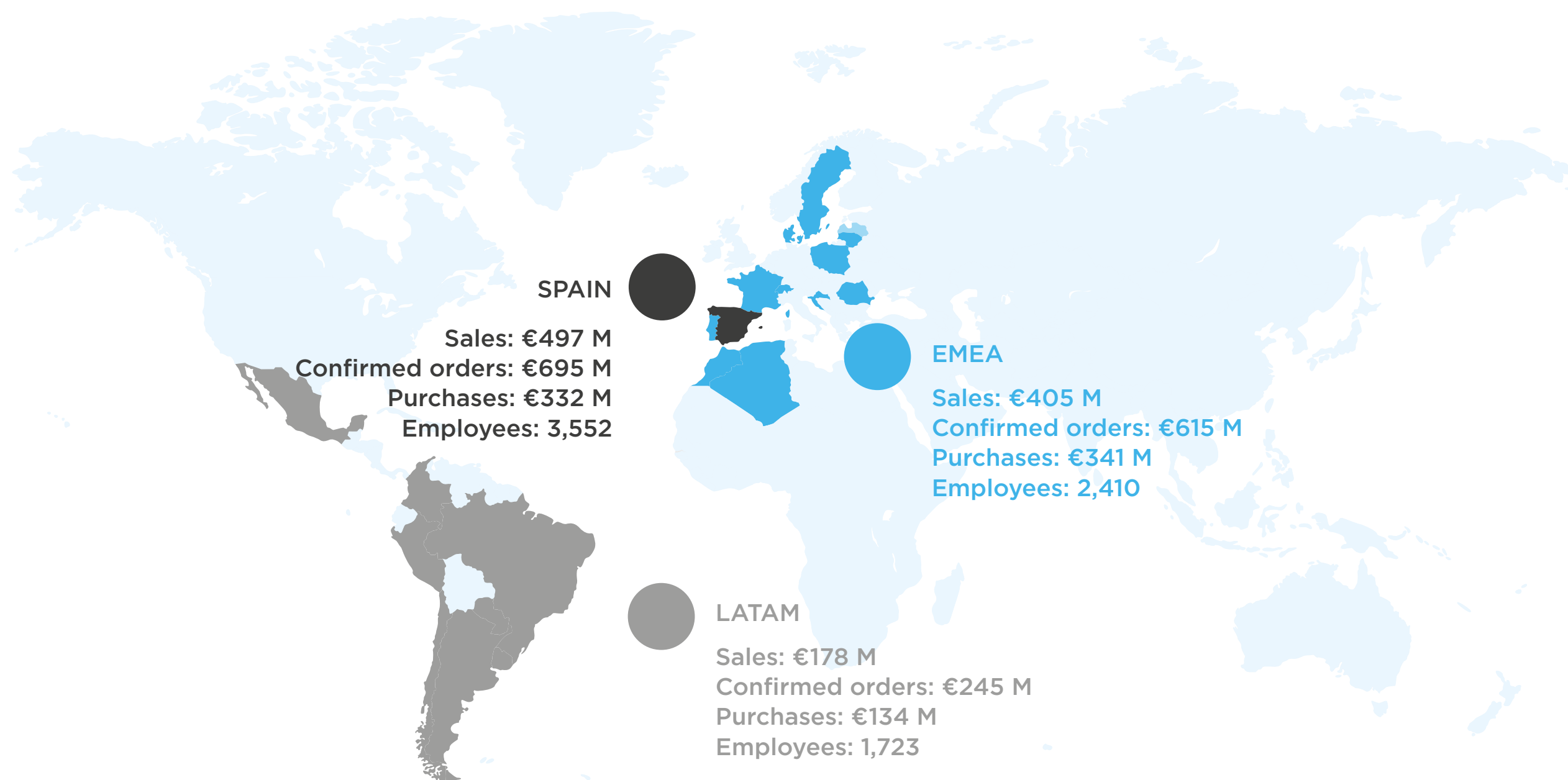
OBJECTIVE

In 2018 the company intends to increase the project portfolio by 20%, concentrating especially on the strategic lines of energy efficiency, improvement of production processes, and digitization.

Meanwhile, COMSA Corporación's own Corporate Social Responsibility model has been taken on board and promoted by the company's Senior Management from the outset, in the firm conviction that an ethical and responsible conduct is essential for the sustainability of the business. Among other things, this corporate culture means a constant effort to motivate and develop the talent and creativity of the professionals who form part of it, sharing internal knowledge and encouraging a commitment to ongoing improvement.



MAIN FIGURES 2017





VALUE CREATION

COMSA Corporación's Corporate Social Responsibility strategy is based on a stable, sustainable and integrative commitment which seeks value creation for all stakeholders.

Among the company's main initiatives, COMSA Corporación is establishing measures aimed at shared prosperity which foster the common good. Examples of this type of measure are to be found in the **personal and professional development** of the company's staff, the company's **conciliation policies**, and **customer participation** in the development of products and services. The company also promotes commercial relationships based on stability, confidence in collaboration with suppliers, and the constant drive to implement initiatives to reduce environmental impact. All this enables the company to **create value through the generation of employment and wealth, and through a commitment to shared growth**.

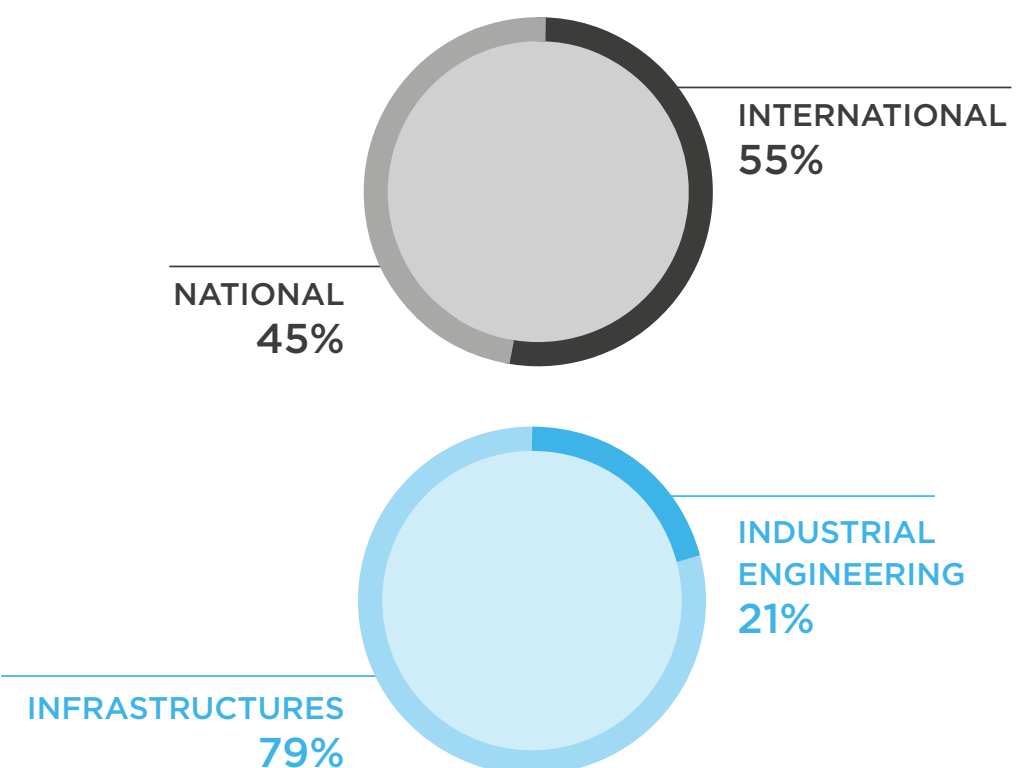
The company promotes personal and professional development, conciliation policies, and customer participation in the development of services, among other things.

COMSA Corporación has also contributed to the productive growth of society through the generation of stable, quality employment, with a **staff of 7,785 people and over 2,000 co-laborating companies**.

In total, including staff and collaborators, in 2017 the company generated 13,809 indirect jobs in its work centres.

In parallel to its business activity, COMSA Corporación helps support social causes in the regions in which it operates, whether by providing support to cultural institutions, or in the field of sports, or in the training and integration of groups at risk of exclusion, with the purpose of meeting the needs of the company's main stakeholders.

CONFIRMED ORDERS DISTRIBUTION IN
INFRASTRUCTURES AND INDUSTRIAL ENGINEERING

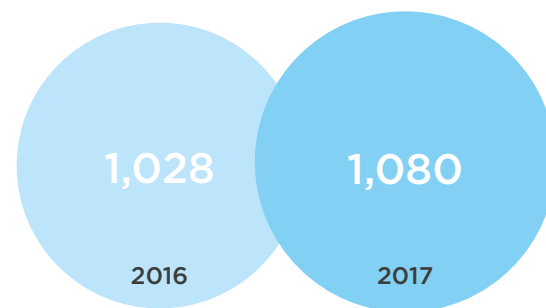




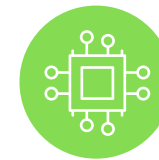
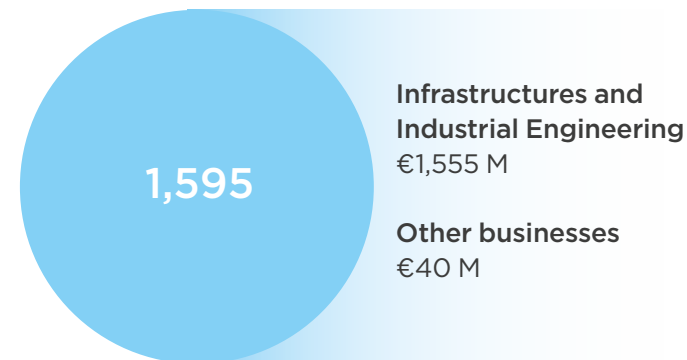
MAIN FIGURES OF THE BUSINESS



SALES (M€)



CONFIRMED ORDERS (M€)



INNOVATION (M€)

€5.6 M

R&D&I
INVESTMENT

36

INNOVATION
PROJECTS



UNE 166002
CERTIFICATION

8

COLLABORATIVE
ASSOCIATIONS



ENVIRONMENTAL CONTRIBUTION



81% SALES UNDER
ISO 14001 CERTIFICATION



2,696 MWH

ELECTRICITY
CONSUMPTION



396,868 t

NON HAZARDOUS WASTE
GENERATION



ISO 50001
CERTIFICATION



Leadership in
Energy and
Environmental
Design (LEED)

BREEAM®

Building Research
Establishment
Environmental Assessment
Method (BREEAM)

33 SUSTAINABLE BUILDING
PROJECTS



SOCIAL CONTRIBUTION



98%

LOCAL
SUPPLIERS



84% SALES
UNDER ISO 9001
CERTIFICATION



8,1/10

AVERAGE
CUSTOMER
SATISFACTION



7,785

DIRECT
EMPLOYEES



-20%

ACCIDENT
FREQUENCY RATE



55,295

TRAINING
HOURS



80% SALES
UNDER OHSAS 18001
CERTIFICATION





ENVIRONMENTAL CONTRIBUTION

COMSA Corporación is aware of the impact that its activities has on the environment as a result of the use of materials, the consumption of fuel and energy, and the generation of waste, with the consequent impact on the visual integrity of the landscape.

For this reason the group includes respect for the environment in which it operates as one of its organizational values. COMSA Corporación's environmental policy is the framework for responding to such global scale challenges as the circular economy, climate change, carbon footprint reduction, water saving, energy efficiency, waste reduction, and respect for biodiversity.

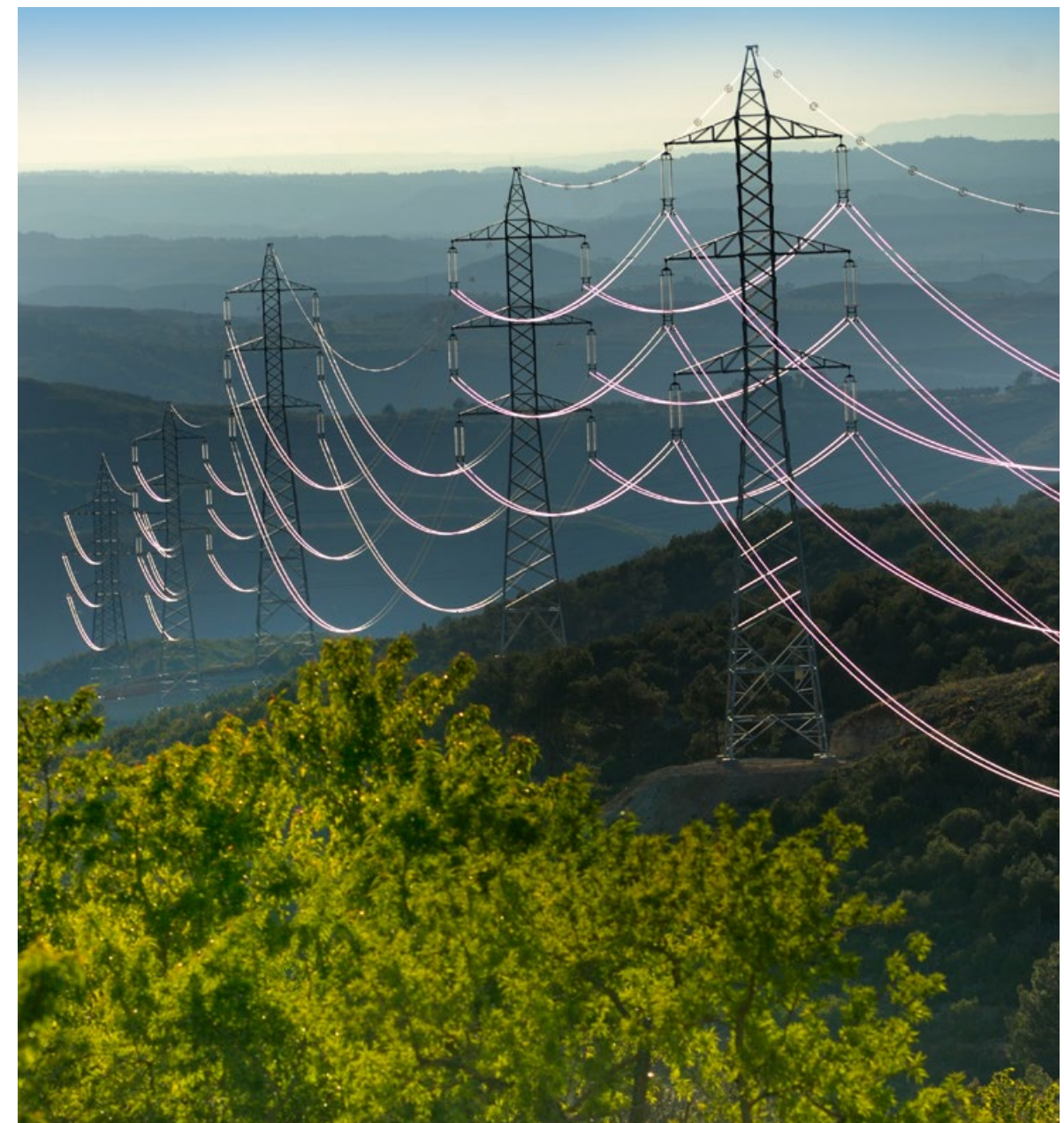
COMSA Corporación includes respect for the environment in which it operates as one of its organizational values.

In recent years the organization's actions have been focused on improving environmental management, which strengthens the role of sustainability as a pillar of the business model, and reinforces the incorporation of these principles in the management of every project.

In line with this objective, each new site or project is carried out under the most demanding sustainability criteria, selecting the materials with the least impact on the environment and reducing energy consumption as much as possible.

In most work centres the environmental management is organized through an environmental Management System with independent certification.

81.2% of COMSA Corporación sales are made under the guidelines and rules of international standard ISO 14001.



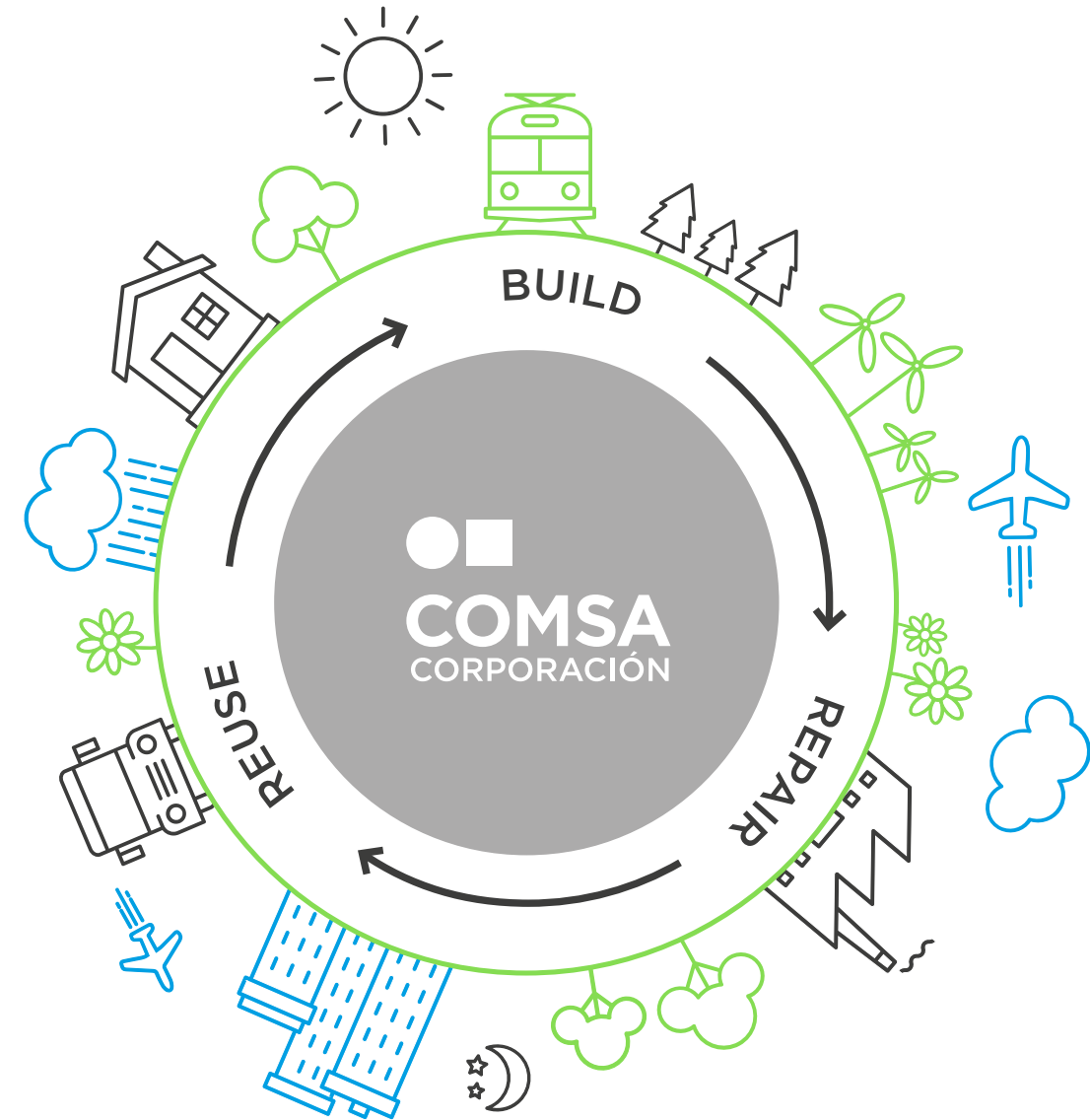
High voltage works for AERTA in Tarragona (Spain)

CIRCULAR ECONOMY

For COMSA Corporación the circular economy is one of the strategic axes of its business activity. To prolong the useful life of materials and resources as much as possible, the company reduce waste generation to the minimum.

Given that the construction sector has a major environmental impact and a high percentage of waste generation, the application of the circular economy is key to the transformation of the sector. To this end COMSA Corporación is governed by the standards established in the **Pact by the Circular Economy of the Ministries of Agriculture and Fishing, Food and Environment and of Economy, Industry and Competitiveness**, which promotes the reduction of the use of non-renewable natural resources, the reuse of waste as raw materials, recycling, the adoption of eco-design criteria, and citizen awareness raising.

Additionally, as will be described later, COMSA Corporación **considers innovation to be** an internal ally which facilitates a real transition towards the circular economy. Innovation drives the development of new construction materials and techniques which call for the rational, efficient and responsible use of resources. With this philosophy COMSA Corporación's design and construction phases are carried out under energy efficiency criteria, while improving the performance and durability of the infrastructures in which it operates.



One of the characteristics of the sector is the fact that most of the direct and indirect impacts on the environment are determined both by the varying number of projects carried out and, in a significant manner, by the type of those projects.

This characteristic means that trends in the key figures used to measure environmental impacts, and the organization's performance in improving those figures are not really comparable between different years.



Waste generation

COMSA Corporación's environmental policy seeks to reduce the volume of waste generated at source and to valorize waste by recycling or reuse whenever possible.

NON-HAZARDOUS WASTE GENERATION

2017	396,868 t
2016	417,675 t

Water

COMSA Corporación's operations involve considerable water consumption, the amount of which depends to a great extent on the type of activity and the volume of work units. Thus the highest water consumption is associated with infrastructure works, while for engineering, and maintenance and services, consumption is not significant and is more akin to the water consumption in work centres like offices or warehouses.



Corrective maintenance and other work on the facilities of the Department of Dams and Reservoirs of Canal de Isabel II, Madrid (Spain)

WATER CONSUMPTION



Water consumption in 2016 was influenced by the type of work carried out that year in Mexico, with a significant consumption of this resource in the manufacture of concrete for paving the Guadalajara ring road.

The company aims to take measures to reduce the consumption of this natural resource, especially in areas of high water stress.

Lines of action to reduce water consumption:

- Implementation of suitable measuring systems (at project, company, and corporate levels), which will provide detailed information regarding the main sources of consumption.
- Development of actions which foster the reduction of water consumption or which encourage the use of recycled water.



CLIMATE CHANGE

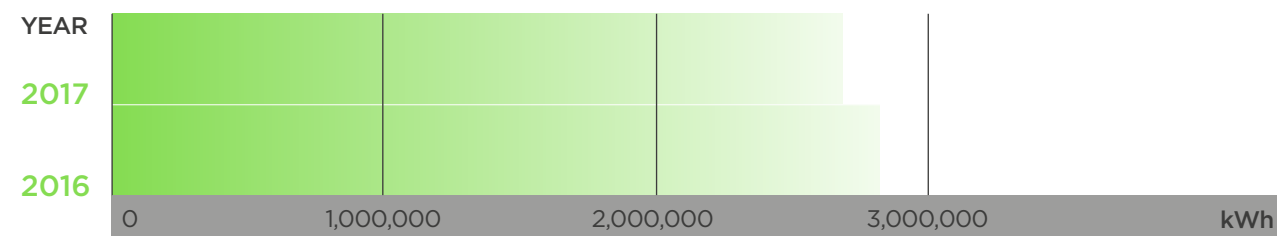
Aware that climate change is one of the main challenges facing global society, COMSA Corporación is working to reduce the greenhouse gas emissions and, especially, the CO2 emissions generated by its operations.

The main challenge facing the company is to understand and quantify all the group's emissions, by making inventory of the main sources.

Energy

Energy consumption is a key aspect in the starting up of any process or activity.

ENERGY CONSUMPTION



The corporate building on Avenida Roma (Barcelona) generates 19,572 kWh of power from PV panels installed on the façade and the roof.

The building is certified by AENOR in accordance with standard ISO 50001 on energy management.

COMSA Corporación's lines of action for improving energy efficiency at all work centres are based on:

- Replacement of existing lighting by LED at all centres.
- Gradual replacement of air-conditioning devices for others with greater energy efficiency.
- Monitoring of electricity consumptions.
- Improvements in the energy efficiency of corporate buildings under ISO 50001 certification which guarantees efficient energy use.
- Greater use of electricity sourced from renewable energy.



COMSA Corporación Corporate building in Av. Roma, Barcelona (Spain)



Rehabilitation Riobamba – Ambato (Ecuador)

Fuel

The activities which give rise to the highest energy consumption are journeys made by the company's fleet of vehicles together with the use of on-site machinery and other site-related energy consumption.

CONSUMPTION FROM PROJECT IMPLEMENTATION

2017	1,131,476 L
2016	1,126,858 L

CONSUMPTION BY PERSONAL TRANSPORT VEHICLES

2017	2,262,857 L
2016	2,383,440 L

97% of the fuel used at COMSA Corporación is diesel. In order to reduce this figure the company is developing policies of renting and leasing vehicles, favouring those with low fuel consumption and low greenhouse gas emissions.

OBJECTIVE

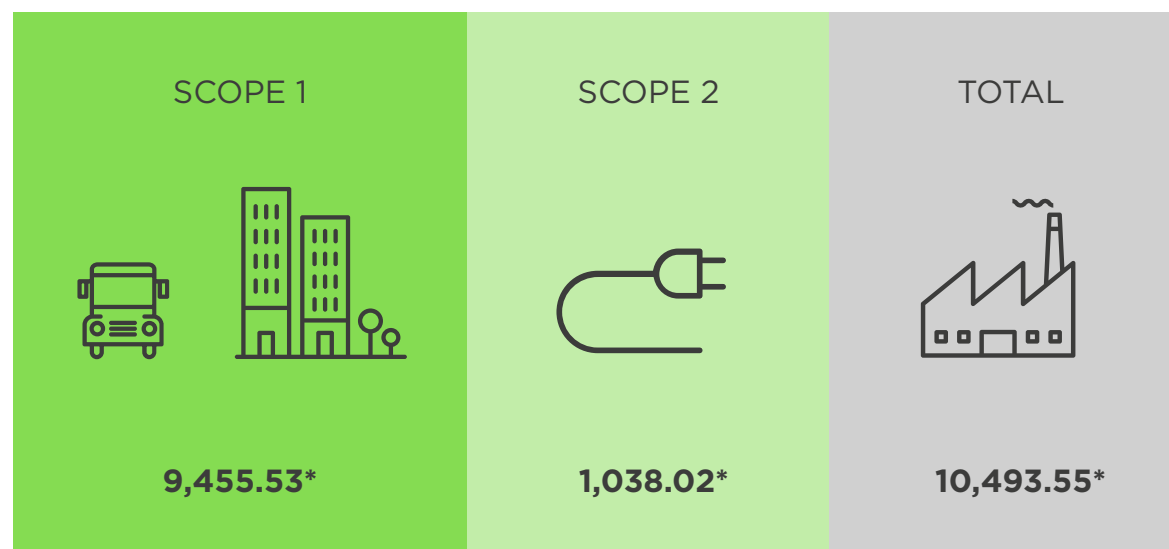
In 2018 hybrid vehicles and 100% electric vehicles are planned to be incorporated in the company's vehicle pool.



Direct greenhouse gas emissions

In 2017, COMSA Corporación evaluated the carbon footprint of its activities for the first time, thereby quantifying its greenhouse gas emissions (GHG).

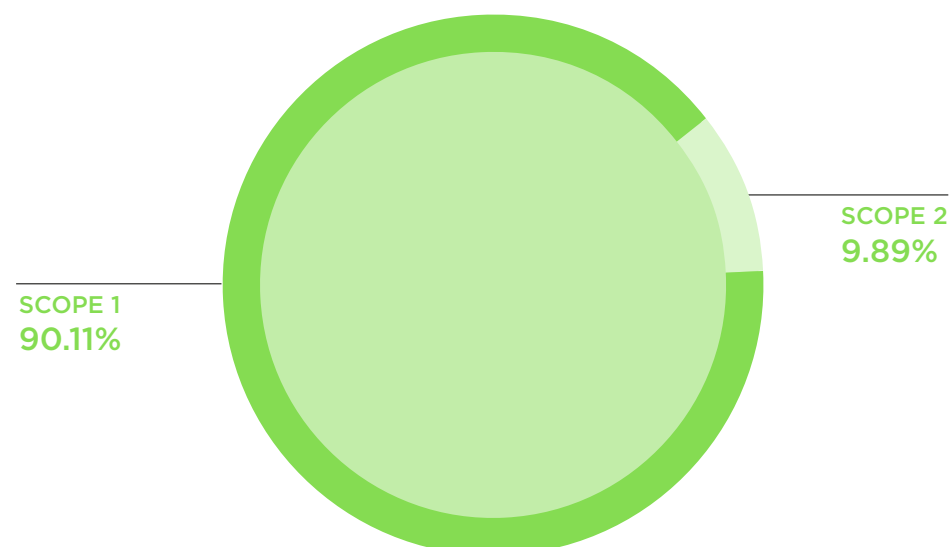
COMSA Corporación's strategy against climate change is based on the proper management of direct emissions and fossil fuels, prioritizing the use of renewable resources, energy saving and efficiency, and sustainable mobility.



* t CO₂e/year

Measures for fighting climate change:

- Reduction of the direct emissions through the implementation of new productive processes.
- Reduction of indirect emissions by increasing the use of renewable energies, fostering the efficient use of energy and fuels, and encouraging sustainable mobility.
- Training of employees and awareness-raising of customers and subcontractors.



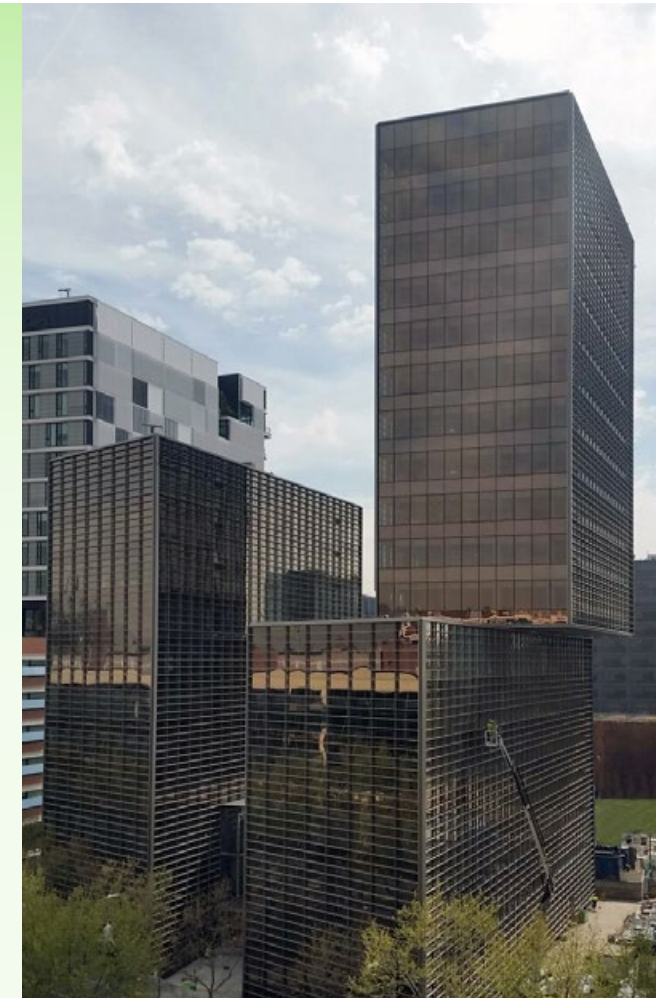
OBJECTIVE

In 2018, the company will extend the calculation of greenhouse gas emissions to journeys made by internal staff and some of the most important work units in this field, in this way Scope 3 could be partially reported.



One example of sustainable construction is the new head offices of the law firm Cuatrecasas, located in District 22@ of Barcelona and constructed entirely by COMSA. The building has two towers of different heights, one of 11 floors and the other of 18, and three basement floors common to both. Following the design criterion of other structures in the area, the upper half of the taller tower juts out forming a major overhang. Both elevations feature an uncluttered geometry formed by glazed prisms with the edges very sharply defined, joined by an atrium which forms the building main lobby, also constructed in glass. The exposed façades are protected by external slats. The three underground levels are used for car parks, store-rooms, and technical rooms.

Construction was according to energy efficiency **LEED GOLD** certification standards. The building is connected to the area's Districlima urban heating and cooling network, which reduces its electricity consumption.



Cuatrecasas Law Firm office building in Barcelona (Spain)

Another aspect in which COMSA Corporación helps mitigate the effects of GHG emissions is in the implementation of policies calling for the application of sustainable construction standards.

Since 2015, COMSA Corporación has constructed and maintained 23 buildings with LEED (Leadership in Energy and Environmental Design) certification and another 10 certified under BREEAM (Building Research Establishment Environmental Assessment Method) criteria.

These certifications provide a comprehensive framework with which to assess efficiency in the use of water and energy, and the choice of materials, to ensure an optimal indoor air quality and more comfortable and safer levels of lighting and noise for users. Consequently, these buildings use resources better and are less expensive to maintain. They show a greater commitment to sustainability and provide safer environments.

BIODIVERSITY

Protection of flora and fauna

COMSA Corporación's activities generate impacts on the natural environment where sites are executed. The implementation of measures to conserve flora and fauna forms part of a set of environmental principles applied in the planning stage. These measures are based on the physical protection, transplantation or relocation, as well as respecting life cycles of affected plants and animals species.



Palm tree conservation campaign at Regueron Highway, Murcia (Spain), where the transplant of 103 palm tress has been carried out:

- 5 Phoenix canariensis
- 72 Phoenix dactylifera
- 26 Washingtonia robusta

COMSA Corporación minimizes the environmental impact of its activities, especially when they take place in areas of high ecological value.

During the construction phase there is environmental monitoring to identify and evaluate impacts caused by the site and to assess the suitability of the proposed mitigation measures. In the event of unforeseen circumstances (nesting areas, the presence of non-inventoried species, etc.) the appropriate measures are taken to reduce or minimize the impact.



Campaign to prevent vehicle collisions with sloths, Alegoas (Brazil)

Noise

The use of heavy machinery on COMSA Corporación's projects usually involves inevitable noise pollution both on the sites themselves and in adjacent areas.

This type of pollution can cause physical and psychosocial risks, both for the workers directly exposed to the noise and, depending on the area in which the project is carried out, to the local population or indigenous fauna.

In order to mitigate the effects of this type of pollution, the company takes different actions, such as replacing the noisiest machinery, the protection of workers with specific equipment, and the installation of insulating screens in the areas with the highest noise emissions. Methodological changes have also been implemented, such as concentrating the noisiest work in specific time bands, avoiding critical hours, and establishing maximum levels of machinery working at the same time.



INNOVATION MANAGEMENT

Since its foundation over 125 years ago, COMSA Corporación has considered innovation as a differentiating factor of the greatest added value for its customers. Innovation is one of the basic pillars of its corporate culture and values.

As a result of this philosophy, COMSA Corporación has offered technologically advanced solutions to its customers, providing a modern and efficient stock of machinery and developing the skills and talent of its professionals.

Evolution



Rapid track renewal train (1982)

The gradual introduction of **new machinery** in the sector has contributed customers to place trust in COMSA Corporación. Among other machinery, could be highlighted the first B-27 ballast tamper in 1964, the rapid track renewal train in 1982, and the state-of-the-art electrification towers in 2017.



MERTOP (2011)

COMSA Corporación has been working on new methodologies applied to **work teams**, focusing especially on worker safety. Some significant examples of this are the Argus system for the automatic shutdown of machinery, and MERTOP, a track measuring device which eliminates electrocution risks.



Hydraulic thrust (1989)

Similarly, the company has also innovated in the use of **building methods**, such as continuous elastomeric rail bearings and concrete rail beds, caisson positioning by hydraulic thrust, the use of top-down construction methods, or the execution of vertical tunnels using the raise-boring method.



Technosols (2013)

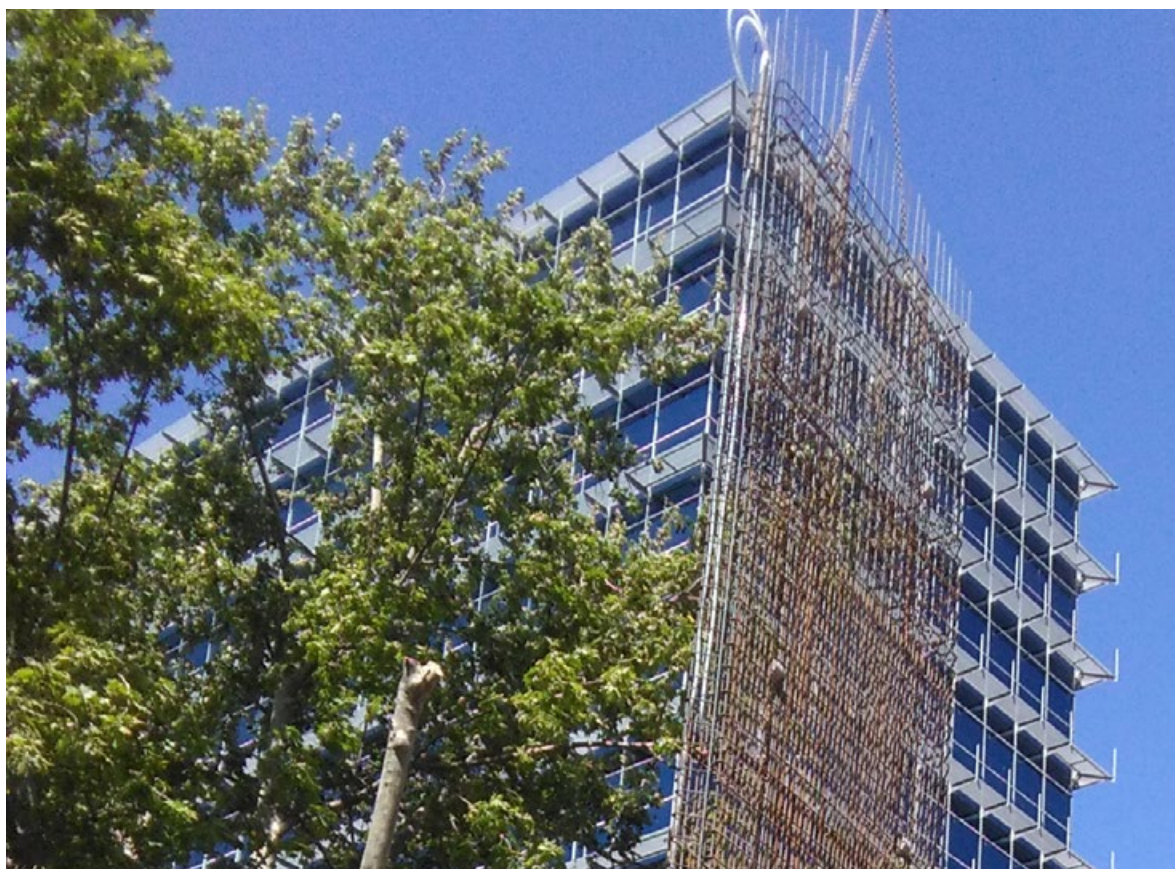
Finally the company has also researched into **new materials with significant results**, such as the use of water treatment sludge in technosols, and the use of end-of-life tyres for various solutions. The most recent case is Neoballast, a state-of-the-art ballast with a lower degradation level and noise and vibration attenuating properties.



Innovation in COMSA Corporación today

Innovation at COMSA Corporación is currently managed according to the principles established in AENOR standard UNE 166002, certification obtained in 2007.

At the end of 2017 an **Innovation Committee** was set up, on which sits the Chairman and members of the board, the directors of the Infrastructure and Engineering divisions, cross-cutting areas, and the Organization and Systems department. Its primary objective is to mainstream innovation, involving the entire organization in a feedback cycle which starts with the detection of opportunities and continues with the analysis and implementation of the results obtained in the group's processes and businesses.



Application of the GEOTeCH HVAC system in the office building belonging to Barcelonesa de Inmuebles, Barcelona (Spain)

Innovation Strategy lines in COMSA Corporación:

- **Railway:** the ongoing commitment to its origins means that COMSA Corporación continues to contribute to the technological improvement of the railway sector.
- **New materials:** the incorporation of end-of-life and extended-life materials in a circular economy approach, minimize the impact on the consumption of natural resources.
- **Improvement of construction and digitization processes:** supporting technological developments that focus on sustainability and reducing material use.
- **Prevention of occupational risks:** development of new technologies for the identification of and protection against risks to the health and safety of workers.
- **Energy efficiency:** through the efficient management of energy consumption, including renewable energy generation storage, and efficiency.

With regard to environmental and social impacts, innovation in COMSA Corporación is closely related to global sustainability criteria and the UN's Sustainable Development Goals.



Implementation of a BIM Table in several of the company's projects

Another field in which COMSA Corporación is a pioneer is in the use of innovative work methods, such as **BIM** (Building Information Modelling), a technology which facilitates the early detection of potential problems that might occur during construction, determining construction interfaces and providing a 3D simulation of each one.



LEAN Construction model

Similarly, the **LEAN Construction** model, using Last Planner, enables users to develop a project planning and control methodology leading to a more efficient organization of the various phases and a consequent reduction in costs.



COMSA Corporación has a portfolio of 36 R&D&i projects, developed at national and international level, and has increased its R&D&i budget by 75% compared to 2016.

Main projects developed during the last two years:

RAILWAY

- **NEOBALLAST:** development of a new type of material capable of reducing the degradation of railway ballast, and reducing the noise and vibration it transmits.
- **RECOVER:** performance of integrated sustainable anti-pollution treatments and the creation of green railway corridors.

NEW MATERIALS

- **ALBEPAV:** development of a new type of pavement to reduce the phenomenon of heat islands on road surfaces.
- **GAIN:** reuse of blast furnace slag as sub-ballast in for track beds.

IMPROVEMENT OF THE PROCESSES OF CONSTRUCTION AND DIGITIZATION

- **SIDTE:** monitoring of high voltage pylons and telecom antennas using vibration sensors to detect service anomalies.
- **5GPICTURE:** improving mobile telephony, communications and safety capabilities in railway environments through the implementation of 5G technology.

PREVENTION OF OCCUPATIONAL RISKS

- **CARE:** development of personal protection equipment for the control of electrical hazards in railway environments.
- **FINLAY:** reduction of traffic accidents through sustainable fine and ultra-fine layered road surfaces with an extended life cycle.

ENERGY EFFICIENCY

- **REFER:** improvement of the energy efficiency of rehabilitated buildings through the management of various elements of the HVAC system.
- **GEOTECH:** improving HVAC systems through the use of geothermal energy in the deep foundations of buildings.



Application of steel aggregate in layers of sub-ballast and shape as part of the GAIN project in Castellbisbal (Spain)

In order to give an impetus to innovation, COMSA Corporación has created a new area of **Corporate Venturing**, connecting its business skills to entrepreneurs and start-ups, identifying, developing, and capturing talent and, in parallel, promoting the company's technological development with the creation of new business models.

As a result of this new model to drive innovation growth, in 2016 COMSA Corporación's first start-up was created, **eQualtiq**. In 2018 a second one will be set up to exploit the **Neoballast** project.



Energy consumption optimization solution for installations and buildings using active control systems for aligning consumption to the real needs of the facility, with forecasting of future demands and saving suggestions.



Development of a **high performance ballast** using a new surface treatment (a coating made of a binding agent with rubber particles from end-of-life tyres - ELTs).

Among the improvements sought is to prolong the useful life of ballast, improve its anti-vibration properties, and reduce the environmental impact of using material from quarries, among other things.



Creation of the start-up Neoballast for the manufacture and marketing of a high performance railway ballast solution

In order to extend the advantages of the Corporate Venturing model throughout its value chain, COMSA Corporación has launched the **INNCOM Plan**. By implementing this initiative, the company aims to involve customers and suppliers in the innovation projects it is developing, thereby accelerating both the initial definition and the subsequent implementation in the market of the solutions obtained, and increasing the efficiency of the innovation process for all the parties involved.



In this same direction, COMSA Corporación is promoting and participating in various associations and stakeholders concerned with innovation in the construction and engineering sector, creating alliances that will facilitate the achievement of innovative solutions that will maximize the company's positive contribution to the environment. Among these stakeholders are:

Co-innovation in construction:

- Association of Construction Companies and Infrastructure Concessionaires (SEOPAN) (Spain).
- Spanish Construction Technology Platform (PTEC).

Co-innovation in the railway sector:

- Spanish Railway Association (MAFEX).
- ACC1Ó from Connect-EU network (Europe).
- Spanish Railways Technological Platform (PTFE), belonging in turn to the European Rail Research Advisory Council (ERRAC).
- European Federation of Railway Trackworks Contractors (EFRTC).

Co-innovation in energy efficiency:

- Energy Efficiency Cluster of Catalonia (CEEC).
- Energy Community RIS3CAT.
- Energy Efficient Buildings (E2B) (Europe).
- KIC InnoEnergy Iberia (Europe).

Sustainability drivers:

- Agenda 21 Barcelona (Spain).
- Mieses Global (Spain and Latin America).



Sponsorship of the LEAN Construction Conference 2018

The progress achieved as a result of these alliances is disseminated through various channels, among the most important of which are publications in specialist media and participation in national and international forums and conferences. Through these channels COMSA Corporación seeks to contribute to the technological development of the sector, making the expert knowledge it has acquired available to the sector, while disseminating best practices in construction, engineering, maintenance and sustainable development.

In 2017, COMSA Corporación promoted and participated in the following forums, among others:

- LEAN Construction, organized by the Institute of Construction Technology of Catalonia (ITEC).
- Spanish Maintenance Conference.
- ALAMYS (Latin American Association of Metros and Undergrounds) Conference.
- II International Forum of Sustainable and Healthy Development (Mieses)



Recognition

2016 Infrastructure Award for the prolongation of the undergrounding of the FGC line in Sabadell (Barcelona) thanks to the incorporation of new technologies and trends, both in the conception and in the design, construction and maintenance of the infrastructure.

Advisory Council on Infrastructure of Catalonia.



Infrastructure Prize 2016 for the extension of the underground of the FGC line in Sabadell (Spain)

Award for the best project in Galicia for the V14 A Coruña bypass at the **2017 San Telmo Awards**, for its technical, territorial and constructive quality, and for its social repercussion from an environmental and economic point of view.

Association of Civil Engineers of Galicia.



San Telmo Award for the V14 Ring Road, A Coruña (Spain)

Award presented to Pablo Maset, the head of COMSA Industrial, as the best director in 2017 in the Construction and Engineering sector of the enerTIC awards. The award was in recognition of the promotion of Information and Communication Technologies (ICT) in the interests of energy sustainability in the private sector.

Platform for Technology and Innovation for the Improvement of Energy Efficiency and the Sustainability



EnerTIC award to Pablo Maset, director of COMSA Corporación, Madrid (Spain)



COMSA
CORPORACIÓN
TEAM

EXTERNAL
COLLABORATORS

CUSTOMERS

SOCIAL
CONTRIBUTION



SOCIAL SPHERE



COMSA CORPORACIÓN TEAM

Diversity

COMSA Corporación's human capital is the company's greatest asset. The talent of its teams, working towards the group's overall goals, is the company's main differentiating factor and one of its most important corporate values.

The company, therefore, has an ongoing commitment to the improvement of its staff's skills and competencies, in a framework of responsibility and motivation, and with the guarantee of providing a safe, healthy, and discrimination-free working environment.

Among the skills and competencies which define the talent in the company are:

- A global vision, the result of teamwork in a cohesive and interdependent organization.
- Agility in decision-making, taking on responsibilities without unnecessary delays.
- Innovative thinking in an environment of ongoing improvement, in which routine practices are questioned constructively.
- Adaptability to an environment that is constantly changing.
- Rigour in the fulfilment of objectives and acquired commitments.

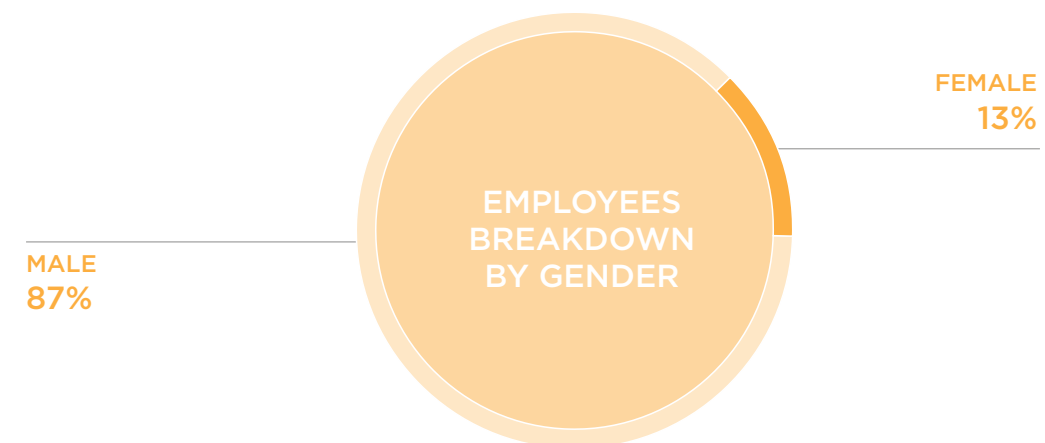
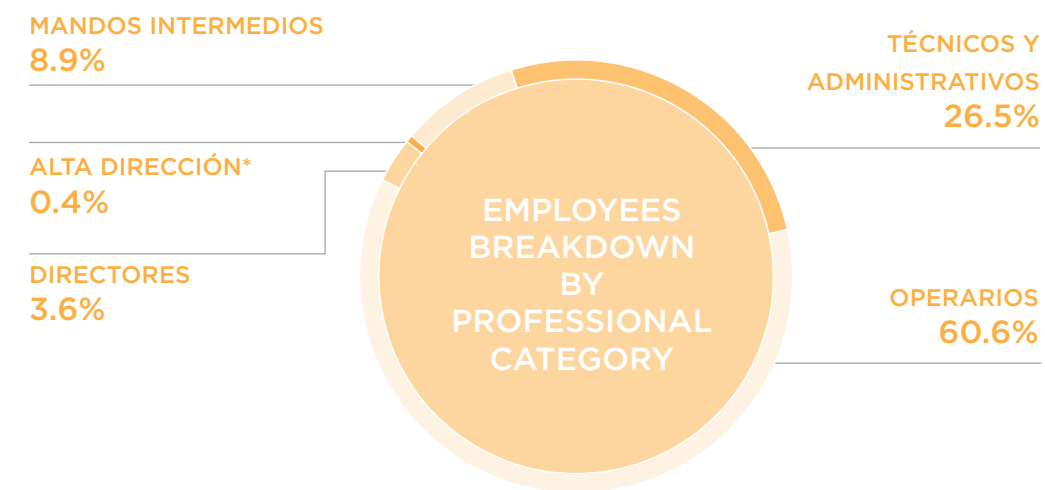
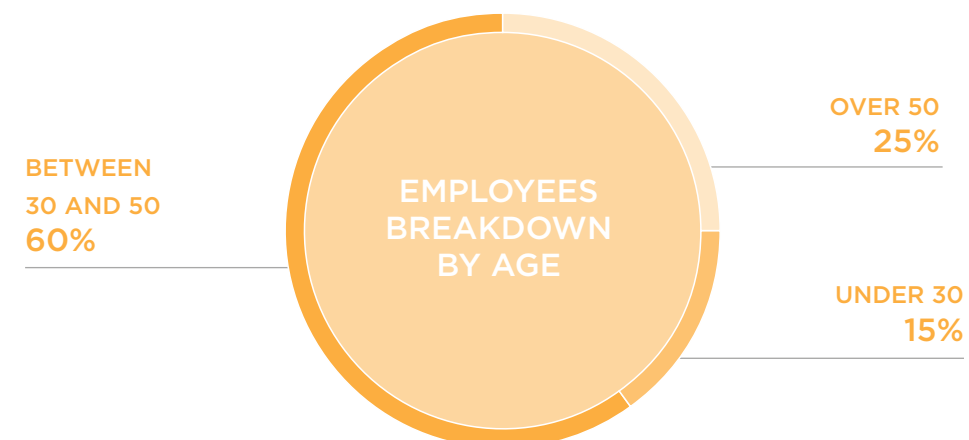
For this reason the underlying principles of COMSA Corporación's human resources policies are:

- Identify and retain internal talent.
- Develop the skills and competencies of the work teams.
- Capture external talent.







MAIN WORKFORCE FIGURES IN 2017



EMPLOYEES BREAKDOWN BY GENDER AND CATEGORY

		
TOTAL COMPANY	13%	87%
SENIOR MANAGEMENT*	12%	88%
DIRECTORS	17%	83%
MIDDLE MANAGERS	13%	87%
TECHNICAL AND ADMINISTRATIVES	40%	60%
SIDE WORKERS	1%	99%

*First level Management.

The unequal distribution by gender is due to the construction and engineering sector being one to which women have only recently begun to enter. COMSA Corporación is firmly committed to the steady increase of females in the company, including in positions of responsibility. Equal opportunity, non-discrimination, and the respect for the human rights and the right to decent work, all fundamental principles enshrined in COMSA Corporación's Code of Ethics, are determinant criteria in staff promotion and the professional development of all the group's employees.

As set out in its Code of Ethics, COMSA Corporación rejects any type of discrimination and, in particular, any discrimination for reasons of age, gender, religion, race, nationality, sexual orientation, or disability, and sees diversity integration as being a way to capture talent. For this reason, promotion criteria are based on an evaluation of the competencies and skills of the candidates for each position.

The company has a Protocol for Prevention and Action in cases of Harassment, updated in 2016, whose principles are similar to those of the Code of Ethics in terms of confidentiality, transparency, impartiality, and respect for privacy. In 2016 there was one complaint for this reason, which once investigated was closed. There were no complaints made through this channel in 2017.

Equal opportunity is also reflected in COMSA Corporación's remuneration policies, which are established with an eye to the necessary competitiveness of the markets in which the company operates. These policies include:

- **Variable remuneration policy**, the percentage of application of which ranges from 5% to 50% depending on the responsibilities of the position. It is based on targets which may be broken down as follows:
 - General group targets, with a fixed percentage for all employees receiving this type of remuneration.
 - Targets specific to the division, company, country, or unit in which the employee works.
 - Individual performance targets of the employee.
- **Flexible remuneration policy**, which provides the possibility of modifying the remuneration package voluntarily, according to the personal needs of the employee, replacing part of the remuneration by products and so optimizing the available monetary remuneration. Among other advantages, the company offers such options as the payment of nursery fees, transport, food, medical and life insurance, and training programmes.



Maintenance of electrical installations at CERN's facilities at Preessin (France) and Meyrin (Switzerland)



Training

The adaptation of the skills and competencies of the company's human capital, improving qualifications, and developing and nurturing capabilities, is an ongoing challenge for COMSA Corporación.

In 2017 training hours increased by 13% over the previous year.

The distribution of training hours per employee is a significant factor of COMSA Corporación's commitment to the gradual increase of female staff in positions of greater responsibility, thereby helping to move forward in the transition towards gender parity in a traditionally male dominated sector. The average hours of training among female staff is currently 14.11 hours per employee, compared to 12.13 hours per male worker.

OBJECTIVE

For the year 2018 an ambitious strategic human resources plan is scheduled, in which the main lines of action include the implementation of a new performance assessment model, a review of the company's talent map, and management by competencies.



Training activities, Huacho (Peru)



Health and safety

The health and safety of all workers and collaborators is a priority aspect for COMSA Corporación. The company therefore strives to integrate health and safety in all its productive processes, ensuring compliance with the requirements of the legal and regulatory framework, and with any standards applied voluntarily. The company's health and safety policy is aligned with the UN's Sustainable Development Goals and with the precepts of the International Labour Organization on decent work.

COMSA Corporación's fundamental goal in matters of health and safety is to achieve a scenario of zero harm. To this end a preventive culture has been implemented in which prevention is placed before correction, and in which the commitment and involvement of all workers is indispensable.

In this respect, one of the criteria used to assess the performance of the different heads of the operational business lines, from the General Manager to supervisors, is directly related to the correct implementation of the COMSA Corporación's health and safety standards. These standards include reactive aspects, such as the occurrence of incidents and their potential seriousness, and preventive aspects, such as the performance of audits.

The prevention plans of the various companies are articulated through Health and Safety Management Systems. Currently 80% of the company's production is subject to stringent internal and external audits which are systematically certified under OHSAS 18001.

As a result of the effort, dedication and commitment of all employees, the company's accident rate has continued to improve, year after year:

FREQUENCY RATE (ACCIDENTS PER MILLION HOURS WORKED)

2017	21.61
2016	26.97

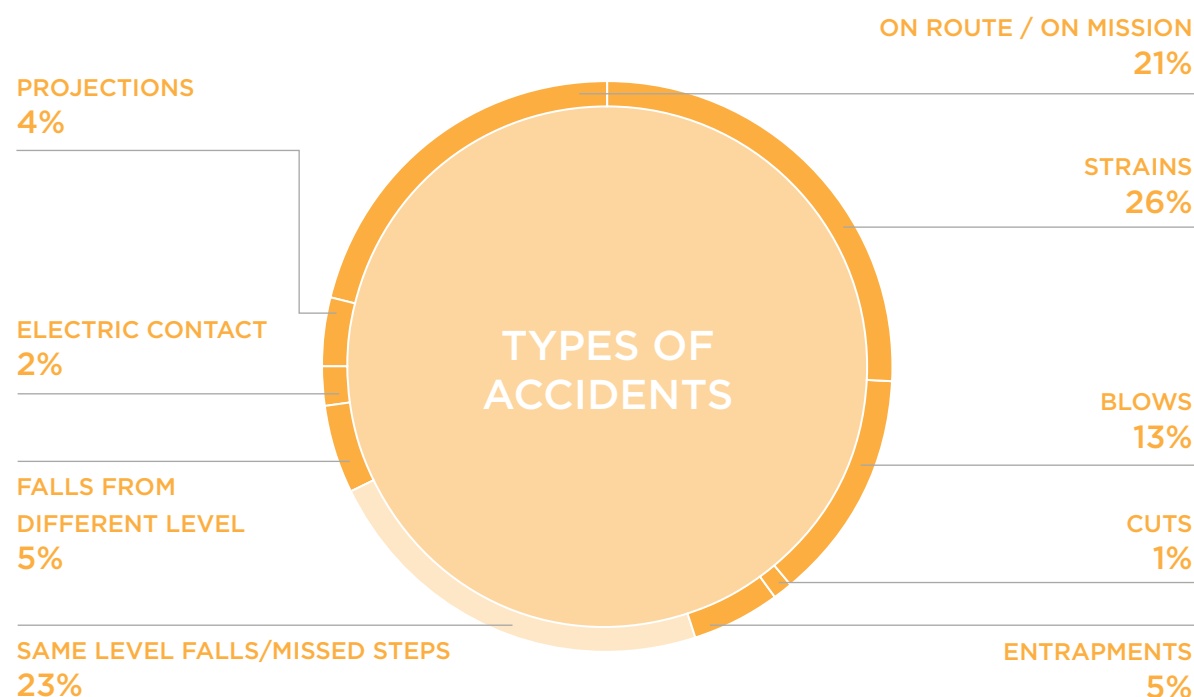
DEGREE OF SERIOUSNESS (DAYS LOST PER THOUSAND HOURS WORKED)

2017	0.44
2016	0.63

ACCIDENT RATE (ACCIDENTS PER THOUSAND WORKERS)

2017	41.75
2016	49.18

A breakdown of the types of accidents during 2017 is provided in the chart below:



In the course of 2017 two insignificant disciplinary proceedings were initiated related to occupational risk prevention matters. The analysis of accidents and of the health and safety conditions of COMSA Corporación operations is performed by joint committees formed at project, company, and provincial level. In this way, 87% of all workers are represented by consultative and participative bodies concerned with aspects related to occupational health and safety issues.

COMSA Corporación's contribution to the improvement of health and safety conditions in the workplace is also embodied in the company's collaboration with highly respected entities, through the participation in work groups and the dissemination of best practices to be shared with the business sectors.

In 2017 the group has participated in the following projects:

- Preparation of the Technical Guide for Prevention in Railway Works with OSALAN.
- Teaching of the preventive audits module of the Construction sector at the National Institute for Safety and Hygiene at Work.
- Collaboration with the Working Group of Asepeyo for Healthy Companies.
- Preparation of the Business Monitoring Index in Prevention, Safety and Health promoted by PRLInnovación.

Recognition

In 2017 COMSA Corporación's involvement in activities of risk prevention and dissemination earned the company the following awards:

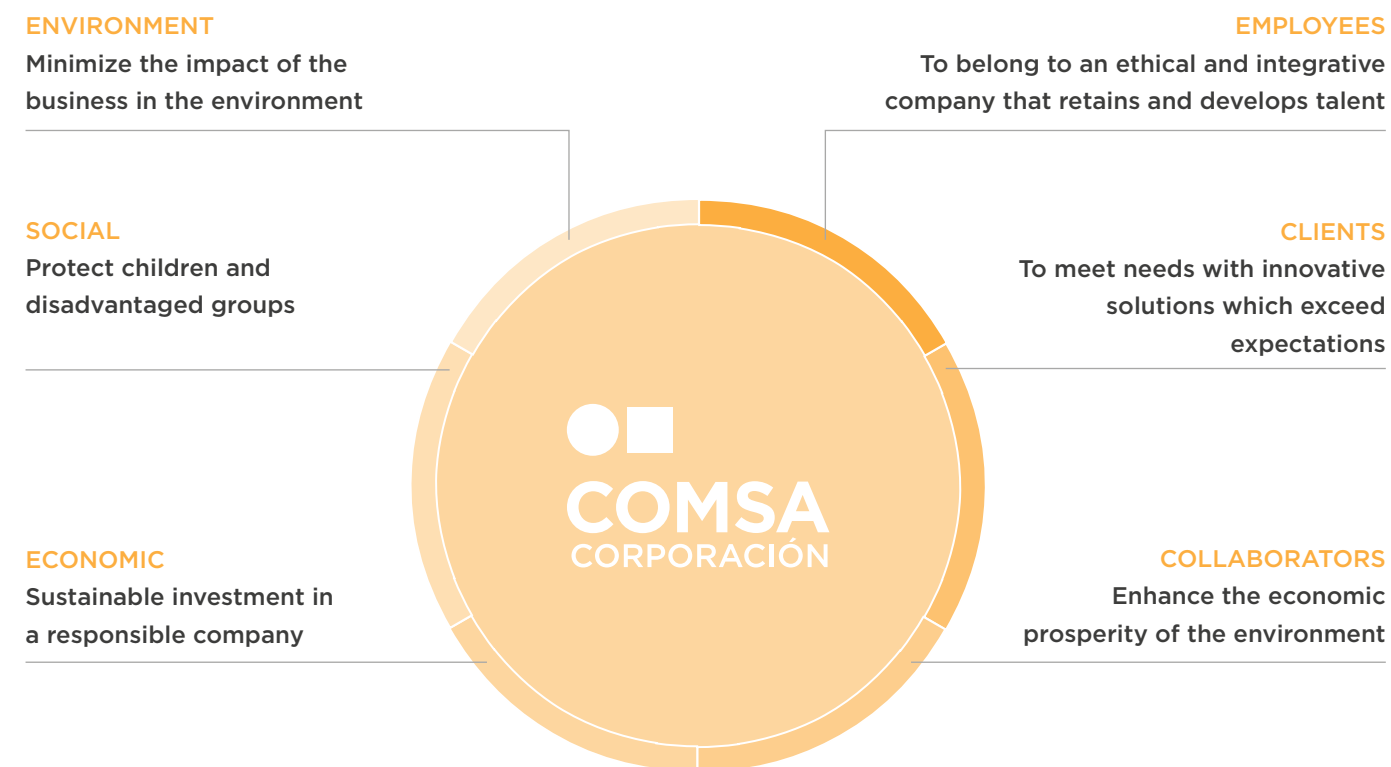
- **Orange Award** for the best company in Occupational Risk Prevention in a mobile network rollout.
- **Antonio Baró second price** for Occupational Risk Prevention.
- **Unión Fenosa Distribución Award** for the best contribution to safety improvement.
- **Recognized by PRLInnovación** as one of the 25 best companies in Spain in Prevention, Health and Safety.



EXTERNAL COLLABORATORS

As part of its Corporate Social Responsibility strategy, COMSA Corporación promotes the integration of ethical, social and environmental factors throughout the value chain, from the selection of suppliers to collaboration with customers.

For this reason, the company prioritizes the selection of collaborators which are aligned with COMSA Corporación's values and principles, thereby minimizing risks and helping to uphold its reputation as a responsible company.



COMSA Corporación's purchasing strategy encourages collaboration with companies that work in accordance with best practices in ethical, social and environmental matters, and which practise good corporate governance and respect human rights throughout their entire value chain as guarantors of decent work.

In this respect the company values collaborators' capacity to provide competent and efficient solutions that meet the needs of customers, offering a stable and trustworthy relationship allowing a joint development.

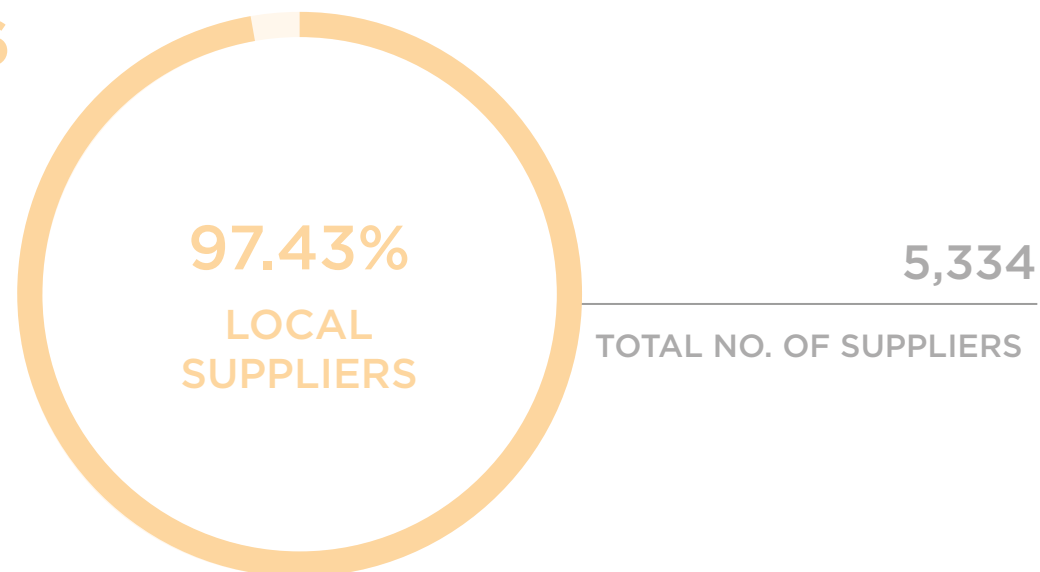


With the aim of fostering growth in the society in which COMSA Corporación executes its projects, the organization tries to use local suppliers. Thus, in 2017, 98% of supplies were obtained from local companies.

2017



2016



Homologation and evaluation

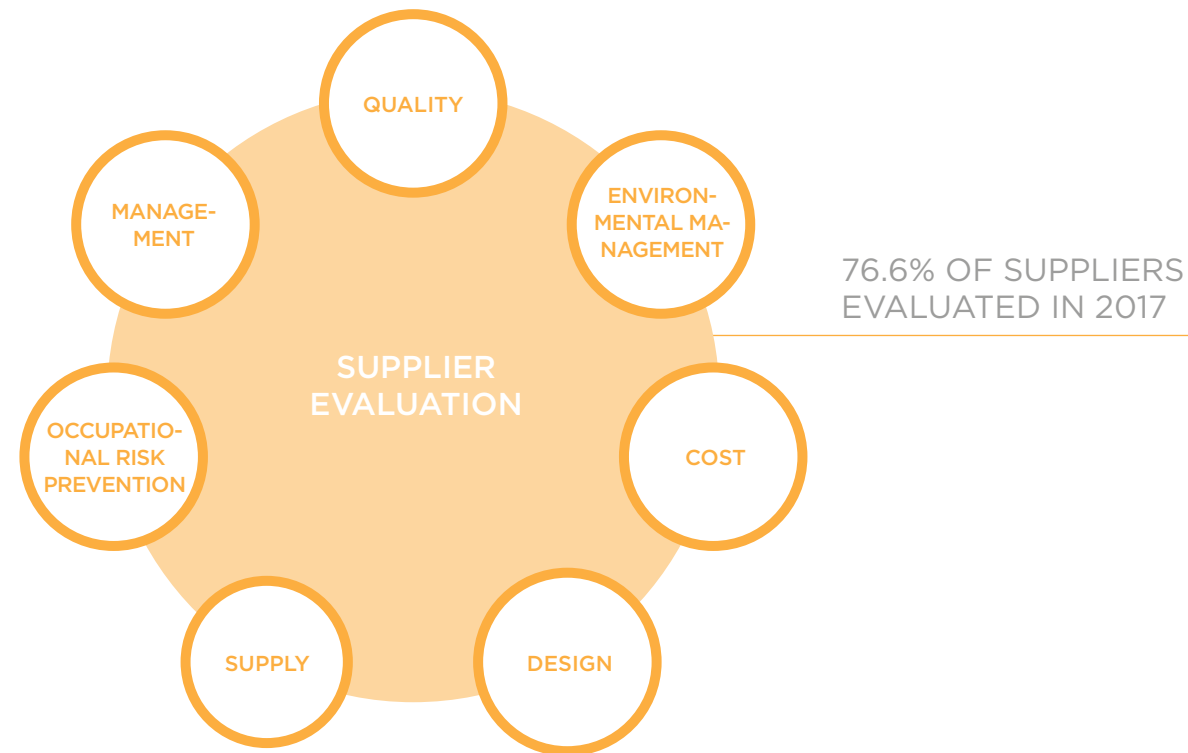
In order to guarantee compliance with its purchasing strategy and to ensure that its values are shared by its suppliers, COMSA Corporación has developed a supplier selection and homologation procedure.

The main criteria used for homologating suppliers are:



On signing a supply agreement, the supplier undertakes to respect current regulations and legislation and to comply with COMSA Corporación's Code of Ethics in the performance of its business. For its part, the company makes its Ethical Channel available to the supplier for the good faith reporting of conduct that may contravene its principles. In the last two years just one report has been made using this channel. The complaint was against COMSA Corporación, but after investigation the case was closed without action due to a lack of evidence.

During the contractual relationship an ongoing evaluation is made of the suppliers' performance, a process which feeds back into the purchasing model. This ongoing evaluation is based on seven criteria:



On the basis of this evaluation the following classifications are obtained:

- Recommended: suppliers with whom orders can be placed.
- Not recommended: for various reasons:
 - Not very recommendable supplier: orders may be placed but they need to be watched.
 - Supplier with incidents: orders may only be placed if approved by the Directors.
 - Undesirable supplier: orders may not be placed and these suppliers may not be worked with.

In the case of a negative performance, an action plan is designed according to the type of supplier:

- If it is a critical supplier for the company, the reasons for negative evaluation are analysed and initiatives are proposed to work on the areas of improvement identified. These include training and collaboration activities, among others.
- If the supplier is not critical for the company, it is tagged as blocked in the database.
- Jointly with the suppliers, corrective action plans are designed for the purpose improving their economic, social or environmental performance.

In the last two years, less than 1.5% of the collaborators' ratings have dropped to "Not recommended" as a result of these evaluations. All cases concerned incidents regarding quality or occupational health and safety. There were no significant cases of incidents relating to environmental behaviour.

During 2017 the company received eight claims for amounts from external collaborators.

OBJECTIVE

To improve the knowledge shared between the organization and its collaborators, in 2018 it is planned to set up a Supplier Portal, a working platform which will reduce the administrative burden and the generation of documentation, while maximizing the level of trust in suppliers' relationship with COMSA Corporación.



The dissemination of the COMSA Corporación's preventive culture among suppliers, subcontractors and collaborating companies is another basic line of action in this field. As a result of this, work centres have seen a systematic reduction in workplace accidents, year after year.

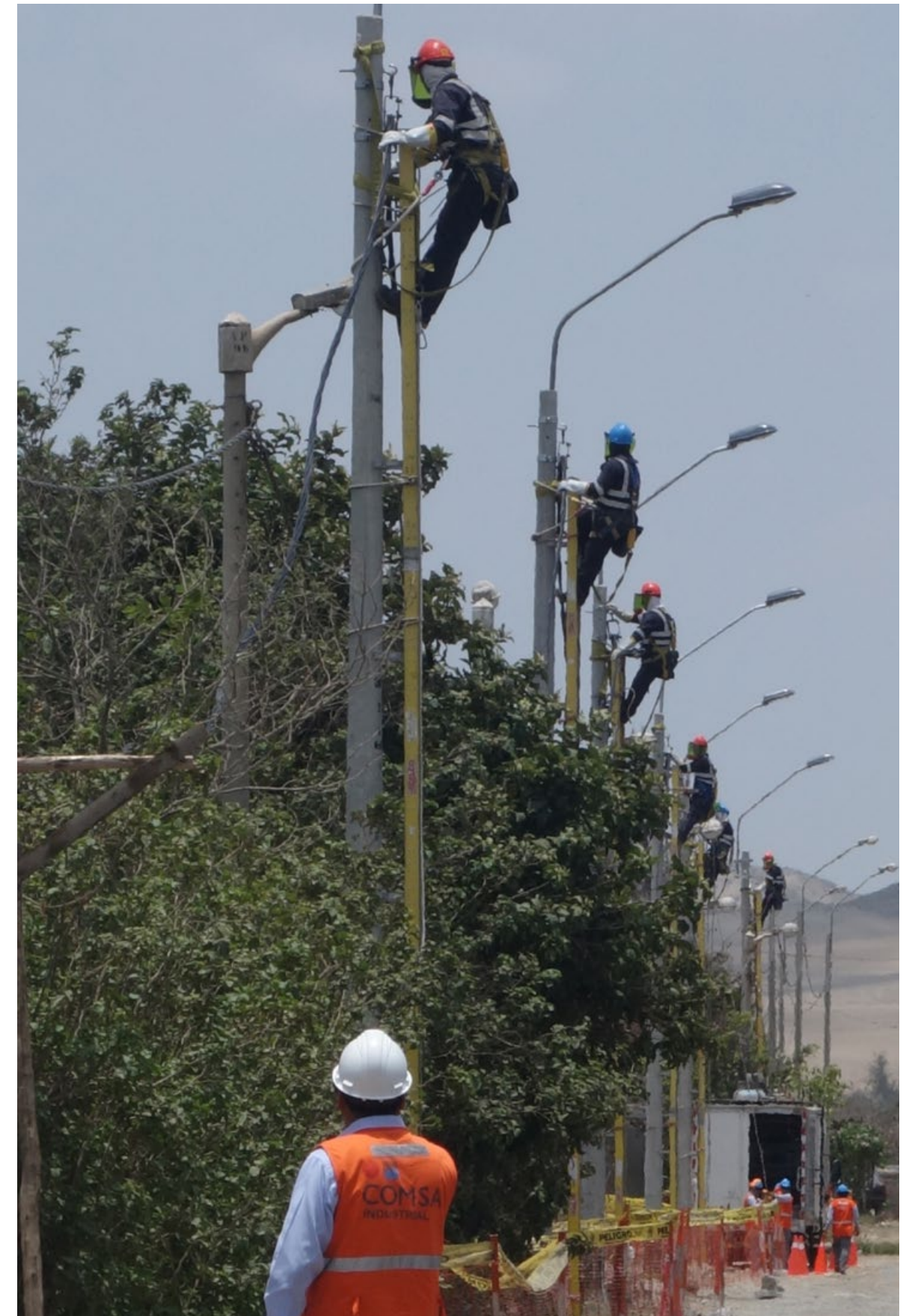
FREQUENCY RATE
(ACCIDENTS PER MILLION HOURS WORKED)



DEGREE OF SERIOUSNESS
(DAYS LOST PER THOUSAND HOURS WORKED)



ACCIDENT RATE
(ACCIDENTS PER THOUSAND WORKERS)



High, medium and low voltage electrical work for Edelnor, Lima (Peru)

CUSTOMERS

One of the key success factors of COMSA Corporación's business is its customer focused management model. Under this model the company concentrates its efforts on getting to know the needs of each customer, involving them in the project from the outset, and providing them with innovative solutions which exceed their expectations, as a way to gain their loyalty.

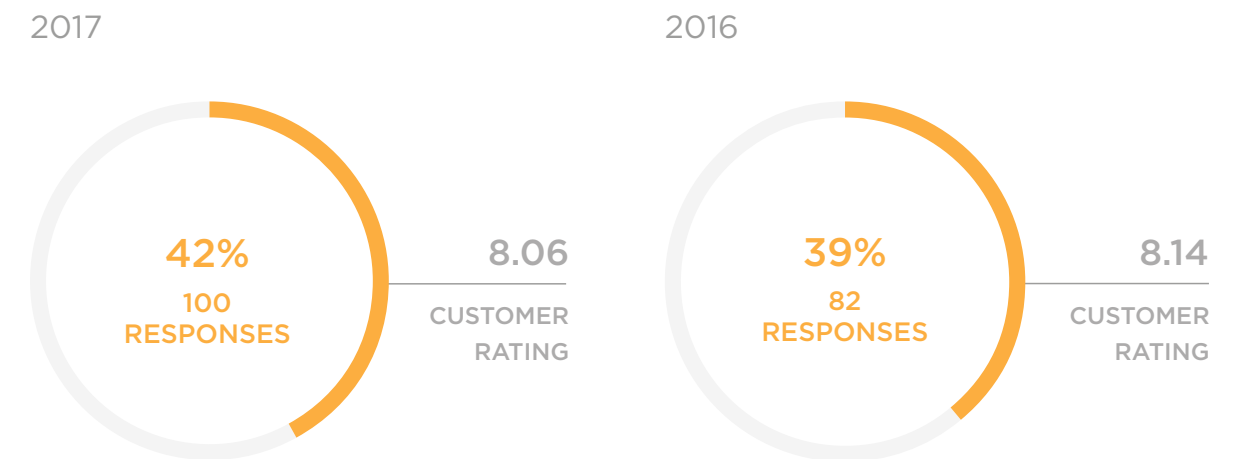
For projects which, once assessed, are considered to require skills and capabilities that are complementary to those of COMSA Corporación, the company enters into alliances with partners and consultants of proven experience and with similar principles and corporate values, especially with regard to ethical conduct and integrity. In this way the company seeks to provide better solutions, in both technical and economic terms.

COMSA Corporación strives to ensure the quality of its projects and the satisfaction of its customers and to find out how customers perceive the company's degree of fulfilment of their requirements and expectations.

Direct and fluid communication with customers is considered to be a basic skill for the company's managers who liaise with them.

In addition, in order to have specific assessments on key aspects, such as keeping to deadlines and honouring commitments, the ability to react to unexpected events and provide technical solutions, COMSA Corporación assesses the level of satisfaction of its customers, either on completion of the project or while a service is being provided. On the basis of these assessments specific action plans are established if necessary.

RESULTS OF CUSTOMER SATISFACTION SURVEYS



Where 1 is the lowest score and 10 the highest.

One of the essential tools for maximizing customer satisfaction is the adoption of ongoing improvement cycles in all processes, including knowledge management as a methodology for implementing and leveraging best practices.

The company is firmly committed to quality in this respect, since 84% of its sales are made under a Quality Management System which ensures compliance with and control of the parameters established under its ISO 9001 certification. This certification is systematically verified by stringent internal and external audits.

In 2017 the company received seven complaints from customers: three regarding economic issues, two regarding actions in the warranty period, one due to delays in the execution of projects, and one due to a breach of contractual conditions.



SOCIAL CONTRIBUTION

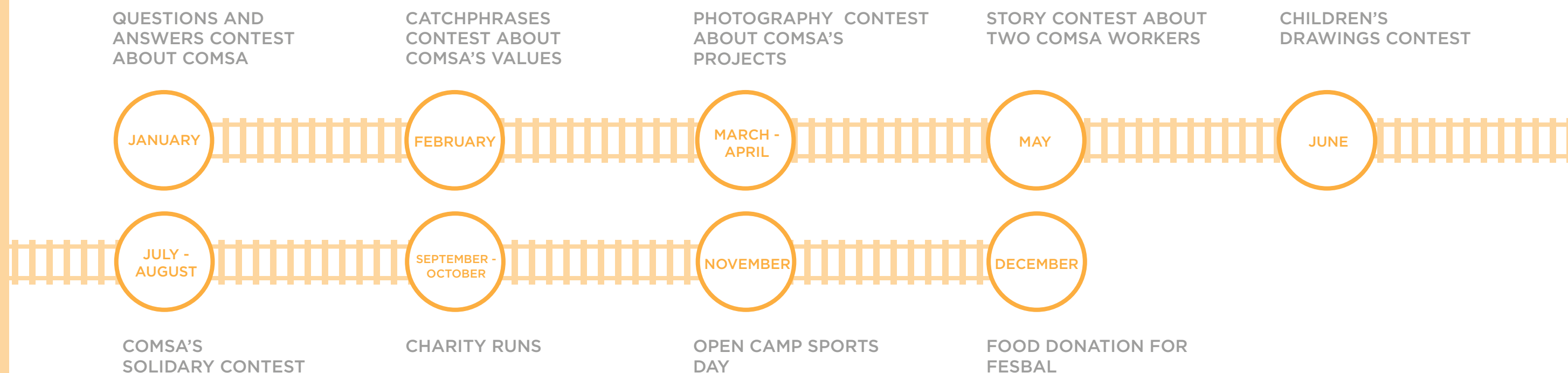
COMSA Corporación is a family company which since its beginnings has always had strong ties with the territories in which it operates. It therefore remains faithful to its business philosophy of **“We care about people just as much as we care about our projects”**; the company contributes directly to the development of local communities, with economic contributions, contributions in kind, or through corporate volunteering activities.

In 2016 this contribution was made within the framework of a number of activities and initiatives organized around the company’s 125th anniversary, in which all the employees took part. Some of these contributions had a significant social component, while others were focused on the involvement of employees and their families.

Among the internal activities we would highlight those aimed at improving people’s knowledge of the company’s history and most emblematic projects, and those promoting healthy habits, encouraging the practice of sports activities such as charity runs.

Some of the initiatives focused on aiding disadvantaged groups through donations to organizations chosen by the employees, such as development and social contribution projects (**Intermón Oxfam** and **Casal dels Infants**), or collective participation on food donation campaigns as the one for the **Spanish Federation of Food Banks** (FESBAL), in which over 1,000kg of food were collected.

ACTIVITIES OF COMSA CORPORACIÓN’S 125TH ANNIVERSARY





COMSA Corporación's inputs and contributions in the social sphere tripled in 2017 compared to the previous year.

Social contributions made by the company in 2017 are listed by location, given their association with the needs of the different regions.

Actions in Spain:

- **Culture:** sponsoring of the 2017-2018 seasons of the National Theatre of Catalonia and the Fundació Gran Teatre del Liceu as a way of promoting culture.
- **Training:** donation of railway material for occupational workshops related to the sector promoted by the Labour Foundation for the Construction Sector, and collaboration with various training centres, helping to improve employability in the sector.
- **Social integration:** sponsoring of the Festival of Amateur Short Films and Intellectual Disability to promote the social development and integration of this group.
- **Sports:** sponsoring of the Mediterranean Games in Tarragona as a way of promoting and improving the infrastructure of the city where the company was born, and to contribute to its social, economic and cultural revitalization.

OBJECTIVE

For 2018, as part of its Corporate Social Responsibility plan, COMSA Corporación has established as a strategic objective the design and implementation of specific policies for the management of social contributions with the aim of increasing the impact and repercussion of these contributions.

International actions:

- **Argentina:** the main focus of the actions carried out were the families of the employees themselves. School material was donated to workers' children as a way of helping them attend school and receive a quality education.
- **Brazil:** actions aimed at the environmental impact mitigation of projects carried out predominated, especially related to the reduction of waste generation and the protection of biodiversity. In the field of waste, the company donated construction material to the local population to be reused or recycled, so they could benefit from that material. With regard to biodiversity, the company collaborated with local governments in biodiversity protection and rehabilitation campaigns.
- **Peru:** various corporate volunteering campaigns were promoted, providing humanitarian aid in response to accidents and natural disasters, together with actions related to the environmental restoration of the territory as a tool of social cohesion and environmental awareness.
- **Poland:** here actions focused mainly on sports, health, culture, fair trade, and charity. In sports this included the sponsorship of the company's football team, and the signing up of employees for charity runs. Support was also given to cultural events, office material acquired providing social benefits, and the participation of employees in social action campaigns was encouraged.



ABOUT
THE REPORT

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ABOUT THE REPORT

ABOUT THE REPORT

According to COMSA Corporación's Strategic Plan for 2016-2020, the content of this report is centred on the activities of the Infrastructure and Engineering business area, which comprises COMSA, COMSA Industrial, COMSA Service, its subsidiaries and branches in Argentina, Brazil, France, Mexico, Peru, Poland, Portugal and Sweden, plus the corporate activities of the company COMSA Corporación.

The inclusion of these companies means that COMSA Corporación's Corporate Social Responsibility (CSR) Report for the year 2017 covers 83.80% of the group's global turnover and 97% of the direct employment generated.

This report is, however, the company's first annual report of this nature, due to the fact that the previous one, published in 2008, cannot be considered as such due to its limited alignment with international standards.

This document is comprehensive, taking into account COMSA Corporación's context of sustainability, its most significant issues, and the impact of those issues on the group's main stakeholders. Much of the information presented herein complement and expand on COMSA Corporación's Annual Summary for 2017, published in April 2018 and available on the company's website. In case of a discrepancy of information between the two documents, the information in this report prevails because it is considered more exhaustive.

Corporate Social Responsibility is a key element of COMSA Corporación's business model and Strategic Plan. With this report the company aims to make a first exercise of transparency and communication with its key stakeholders. However, it should be noticed that the organization also makes available a number of communication channels through which stakeholders can convey their concerns and expectations.



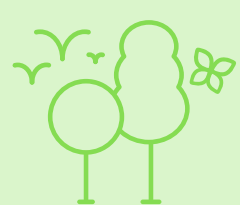


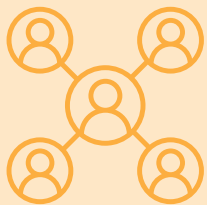
COMSA CORPORACIÓN'S STAKEHOLDERS AND COMMUNICATION CHANNELS ESTABLISHED



The development of the contents making up COMSA Corporación's Social Responsibility Report is based on a materiality analysis which identifies material topics at an internal and CSR level, and the expectations and concerns of the company's stakeholders.

MATERIALITY ANALYSIS

MATERIAL DIMENSIONS AND ASPECTS

CORPORATE GOVERNANCE	ECONOMIC	ENVIRONMENT	LABOUR	SUPPLY CHAIN	SOCIAL
					
<ul style="list-style-type: none"> - Integrity - Compliance - Risk management - Prevention of bribery and corruption 	<ul style="list-style-type: none"> - Competitiveness - Fiscal responsibility 	<ul style="list-style-type: none"> - Circular economy - Water management - Climate change - Impact on biodiversity - Noise impacts 	<ul style="list-style-type: none"> - Equality and diversity - Talent attraction and retention - Health and safety 	<ul style="list-style-type: none"> - Supply chain risks - Human rights - Quality of service - Customer satisfaction 	<ul style="list-style-type: none"> - Community relations - Institutional relations - Social Impact - Social commitment - Volunteer programs

For questions regarding this report please contact to responsabilidad.social@comsa.com



GRI CONTENT INDEX

This report has been prepared in accordance with GRI Standards in its core version.

Below is a summary table with all the GRI indicators covered in this report so as to facilitate their identification.

GRI STANDARD	NAME OF THE INDICATOR	PAGE IN THE REPORT	EXPLANATION
GRI 101 Foundation			
101	Principles		
GRI 102 General disclosures 2017			
Organizational profile			
GRI 102-1	Name of the organization		COMSA Corporación de Infraestructuras S.L.
GRI 102-2	Activities, brands, products and services	9	
GRI 102-3	Location of headquarters		47 Viriato Street, Barcelona, Spain 08014
GRI 102-4	Locations of operations	21	
GRI 102-5	Ownership and legal form		Limited Society
GRI 102-6	Markets served	21	
GRI 102-7	Scale of the organization	25, 26, 27	
GRI 102-8	Information on employees and other workers	45, 46	
GRI 102-9	Supply chain	51, 55	
GRI 102-10	Significant changes to the organization and its supply chain		There are no significant changes
GRI 102-11	Precautionary principle or approach	17, 29	
GRI 102-12	External initiatives	12, 17, 22, 42	
GRI 102-13	Memberships of associations	42, 50, 56	
Strategy			
GRI 102-14	Statement from senior decision-maker	5	
GRI 102-15	Key impacts, risks and opportunities	22, 29, 59, 60	
Ethics and integrity			
GRI 102-16	Values, principles, standards and norms of behaviour	10, 11	
GRI 102-17	Mechanisms for advice and concerns about ethics and integrity	17, 18, 19	



Governance			
GRI 102-18	Governance structure	15, 16	
GRI 102-19	Delegating authority	15, 16	
GRI 102-20	Executive level responsibility for economic, environmental and social topics	15, 16	
GRI 102-21	Consulting stakeholders on economic, environmental and social topics	59, 60	
GRI 102-22	Composition of the highest governance body and its committees	15, 16	
GRI 102-23	Chair of the highest governance body	15	
GRI 102-24	Nominating and selecting the highest governance body	15	
GRI 102-25	Conflicts of interest	17, 18	
GRI 102-26	Role of the highest governance body in setting purpose, values and strategy	15	
GRI 102-27	Collective knowledge of the highest governance body	16	
GRI 102-28	Evaluating the highest governance body's performance		Not reported
GRI 102-29	Identifying and managing economic, environmental and social impacts	16, 22	
GRI 102-30	Effectiveness of risk management processes	17, 18, 22	
GRI 102-31	Review of economic, environmental and social topics		Monthly periodicity
GRI 102-32	Highest governance body's role in sustainability reporting		Board of Directors
GRI 102-33	Communication of critical concerns	16	
GRI 102-34	Number and nature of critical concerns	18	
GRI 102-35	Remuneration policies	16	
GRI 102-36	Process for the determination of the remuneration	16, 47	
GRI 102-37	Stakeholders' involvement in remuneration		Not reported
GRI 102-38	Annual total compensation ratio		Not reported
GRI 102-39	Percentage increase in annual total compensation ratio		Not reported
Stakeholder engagement			
GRI 102-40	List of stakeholder groups	59	
GRI 102-41	Collective bargaining agreements		Not reported
GRI 102-42	Identifying and selecting stakeholders	59	
GRI 102-43	Approach to stakeholder engagement	59	
GRI 102-44	Key topics and concerns raised	60	



Reporting practices			
GRI 102-45	Entities included in the consolidated financial statements	59	
GRI 102-46	Defining report content and topic boundaries	59	
GRI 102-47	List of material topics	60	
GRI 102-48	Restatements of information	59	
GRI 102-49	Changes in reporting		Does not apply
GRI 102-50	Reporting period		From January 1 to December 31, 2017
GRI 102-51	Date of most recent report		This is the first report according to the GRI Standards
GRI 102-52	Reporting cycle		Annual
GRI 102-53	Contact point for questions regarding the report	60	
GRI 102-54	Claims of reporting in accordance with the GRI Standards		This report has been prepared in accordance with GRI Standards in its core version
GRI 102-55	GRI content index	62	
GRI 102-56	Review external		Does not apply

ECONOMIC MATERIAL TOPIC

GRI 103 Management approach 2016			
Linked to Economic performance (201), Market presence (202), Indirect economic impacts (203), Procurement practices (204), Anti-corruption (205) and Anti-competitive behaviour (206)			
GRI 103-1	Explanation of the material topic and its boundaries	27	
GRI 103-2	Management approach and its components	27	
GRI 103-3	Evaluation of management approach		Not reported
GRI 201 Economic performance 2016			
GRI 201-1	Direct economic value generated and distributed	28	
GRI 201-2	Financial implications and other risks and opportunities due to climate change		Information not available in 2017
GRI 201-3	Defined benefit plan obligations and other retirement plans		Does not apply
GRI 201-4	Financial assistance received from government		Not reported
GRI 202 Market presence 2016			
GRI 202-1	Ratio of standard entry level wage by gender compared with local minimum wage		Not reported
GRI 202-2	Proportion of senior management hired from the local community		Not reported



GRI 203 Indirect economic impacts 2016			
GRI 203-1	Investment in infrastructure and services of support		Does not apply, because is main business object of the organization
GRI 203-2	Significant indirect economic impacts	27, 28	
GRI 204 Procurement practices 2016			
GRI 204-1	Proportion of spending on local suppliers		Not reported
GRI 205 Anti-corruption 2016			
GRI 205-1	Operations assessed for risks related to corruption	18	
GRI 205-2	Communication and training on anti-corruption policies and procedures	18	The entire organization has been informed about the Code of Ethics and is publicly accessible on the web
GRI 205-3	Confirmed cases of corruption and actions taken	18	http://www.comsa.com/en/web/comsawp/codigo-etico
GRI 206 Anti-competitive behaviour 2016			
GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	18	Not reported

ENVIRONMENTAL MATERIAL TOPIC

GRI 103 Management approach 2016			
Linked to: Materials (301), Energy (302), Water (303), Biodiversity (304), Emissions (305), Effluents and waste (306), Environmental compliance (307), Environmental assessment of suppliers (308)			
GRI 103-1	Explanation of the material topic and its boundaries	29	
GRI 103-2	Management approach and its components	30, 32, 36	
GRI 103-3	Evaluation of management approach	30	
GRI 301 Materials 2016			
GRI 301-1	Materials used by weight or volume		Not reported
GRI 301-2	Recycled materials consumed		Not reported
GRI 301-3	Reclaimed products and packaging		Does not apply
GRI 302 Energy 2016			
GRI 302-1	Energy consumption within the organization	32	
GRI 302-2	Energy consumption outside the organization		Not reported
GRI 302-3	Energy intensity		Not reported
GRI 302-4	Reduction of energy consumption		Not reported
GRI 302-5	Reductions in energy requirements of products and services	32, 38, 39, 40, 41	



GRI 303 Water 2016			
GRI 303-1	Water withdrawal by sources	31	
GRI 303-2	Water sources significantly affected by withdrawal of water		Not reported
GRI 303-3	Water recycled and reused		Not reported
GRI 304 Biodiversity 2016			
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		Not reported
GRI 304-2	Significant impacts of activities, products, and services on biodiversity	36	
GRI 304-3	Protected or restored habitats		Does not apply
GRI 304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		In 2017 there is no affectation
GRI 305 Emissions 2016			
GRI 305-1	Direct GHG emissions (scope 1)	34	
GRI 305-2	Indirect GHG emissions (scope 2)	34	
GRI 305-3	Other indirect GHG emissions (scope 3)		Not reported
GRI 305-4	Intensity of GHG emissions		Not reported
GRI 305-5	Reduction of GHG emissions		Not reported
GRI 305-6	Emissions of ozone-depleting substances		Does not apply
GRI 305-7	NOx, SOx and other significant air emissions		Does not apply
GRI 306 Effluents and waste 2016			
GRI 306-1	Water discharge by quality and destination		Not reported
GRI 306-2	Waste by type and treatment method	31	
GRI 306-3	Significant spills		Not reported
GRI 306-4	Transport of hazardous wastes		Not reported
GRI 306-5	Water bodies affected by water discharge and/or runoff		Not reported
GRI 307 Environmental compliance 2016			
GRI 307-1	Non-compliance with environmental laws and regulations		None in 2017
GRI 308 Environmental assessment of suppliers 2016			
GRI 308-1	New suppliers that were screened using environmental criteria		Not reported
GRI 308-2	Negative environmental impacts on the value chain and actions taken.	52, 53	



SOCIAL MATERIAL TOPIC

GRI 103 Management approach 2016

Linked to: Employment (401), Labour relations (402), Occupational health and safety (403), Training and education (404), Diversity and equal opportunity (405), Non-discrimination (406), Freedom of association and collective bargaining (407), Forced or compulsory labour (409), Security practices (410), Human rights assessment (412), Local communities (413), Supplier social assessment (414), Public policy (415), Customer health and safety (416), Marketing and labelling (417), Customer privacy (418), Socioeconomic compliance (419), Noise and road safety

GRI 103-1	Explanation of the material topic and its boundaries	56	
GRI 103-2	Management approach and its components	56	
GRI 103-3	Evaluation of management approach		Not reported
GRI 401 Employment 2016			
GRI 401-1	New employee hires and employee turnover	45, 46	
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	47	
GRI 401-3	Parental leave		Not reported
GRI 402 Labour relations 2016			
GRI 402-1	Minimum notice periods regarding operational changes		Not reported
GRI 403 Occupational health and safety 2016			
GRI 403-1	Workers representation in formal joint management-worker health and safety committees	50	
GRI 403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	50	
GRI 403-3	Workers with high incidence or high risk of diseases related to their occupation		Not reported
GRI 403-4	Health and safety topics covered in formal agreements with trade unions		Not reported
GRI 404 Training and education 2016			
GRI 404-1	Average hours of training per year per employee	27, 48	
GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes		Does not apply
GRI 404-3	Percentage of employees receiving regular performance and career development reviews		Not reported
GRI 405 Diversity and equal opportunity 2016			
GRI 405-1	Diversity of governance bodies and employees	15, 46	
GRI 405-2	Ratio of basic salary and remuneration of women to men		Not reported



GRI 406 Non-discrimination 2016			
GRI 406-1	Incidents of discrimination and corrective actions taken		There are no cases of discrimination in 2017
GRI 407 Freedom of association and collective bargaining 2016			
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		Not reported
GRI 408 and 409 Child labour and forced or compulsory labour 2016			
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour		Does not apply
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour		Not reported
GRI 410 Security practices 2016			
GRI 410-1	Security personnel trained in human rights policies or procedures		Not reported
GRI 412 Human rights assessment 2016			
GRI 412-1	Operations that have been subject to human rights reviews or impact assessments		Does not apply
GRI 412-2	Employee training on human rights policies or procedures	17, 18	
GRI 412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	51, 52	
GRI 413 Local communities 2016			
GRI 413-1	Operations with local community engagement, impact assessments, and development programmes	29, 56	
GRI 413-2	Operations with significant actual and potential negative impacts on local communities	36	
GRI 414 Supplier social assessment 2016			
GRI 414-1	New suppliers that were screened using social criteria	18, 52, 53	
GRI 414-2	Negative social impacts on the supply chain and actions taken	52, 53	
GRI 415 Public policy 2016			
GRI 415-1	Political contributions		Not reported
GRI 416 Customer health and safety 2016			
GRI 416-1	Evaluation of the impacts on health and safety of the products and services	55	
GRI 416-2	Assessment of the health and safety impacts of product and service categories	55	











GRI 417 Marketing and labelling 2016			
GRI 417-1	Requirements for product and service information and labelling		Does not apply
GRI 417-2	Incidents of non-compliance concerning product and service information and labelling		Does not apply
GRI 417-3	Incidents of non-compliance concerning marketing communications		Not reported
GRI 418 Customer privacy 2016			
GRI 418-1	Substantiated complaints regarding concerning breaches of customer privacy and losses of customer data		No privacy complaints in 2017
GRI 419 Socioeconomic compliance 2016			
GRI 419-1	Non-compliance with laws and/or regulations in the social and economic area	53, 55	



SDG CONTENT INDEX

Below can be found more information about the contribution of COMSA Corporación to each SDG introduced in the section “Commitment to the UN SDGs” of this report:

SDG	IMPLICATION	PAGE
 1 NO POVERTY	End poverty in all its forms everywhere	Out of reach according to the company activity
 2 ZERO HUNGER	End hunger, achieve food security and improved nutrition and promote sustainable agriculture	Out of reach according to the company activity
 3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages	36, 49
 4 QUALITY EDUCATION	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	48
 5 GENDER EQUALITY	Achieve gender equality and empower all women and girls	18, 47, 48
 6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all	31
 7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	32, 40
 8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	26, 45, 49
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	29, 35, 39, 40

SDG	IMPLICATION	PAGE
 10 REDUCED INEQUALITIES	Reduce inequality within and among countries	Out of reach according to the company activity
 11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	29, 35, 38, 39
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns	30
 13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	29, 32, 34
 14 LIFE BELOW WATER	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	Out of reach according to the company activity
 15 LIFE ON LAND	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	36
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	17, 18
 17 PARTNERSHIPS FOR THE GOALS	Strengthen the means of implementation and revitalize the global partnership for sustainable development	42, 50, 56, 57

