

# Consolidated Management Report

—  
**2018**



# Consolidated Management Report

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# LETTER FROM THE CHAIRMAN



Juan Villar-Mir de Fuentes

Chairman of the Board of Directors

## Ladies and gentlemen,

I am writing to all of you to inform about the progress of OHL throughout 2018, a tremendously unique year marked by the reorganization, transformation and resizing of the company.

This year was marked by the sale and transmission of 100% of the capital of OHL Concesiones S.A.U. to IFM Investor, an operation that was executed on April 12th and, consequently, marked the beginning of a new stage.

This operation, for which OHL has received a net amount of 1.991 billion euro, has had a very positive impact from the point of view of the reduction and simplification of debt, while it has substantially improved the company's liquidity, which amounted to 1.033 billion euro at the close of 2018.

As important milestones derived from this operation, I would like to highlight:

- ▶ The reduction of the company's gross debt by 55%, eliminating practically all of the bank debt, and maintaining a comfortable profile of long-term debt amounting to 666 million euro in bonds maturing in 2020, 2022 and 2023.
- ▶ The distribution of an interim dividend for the year 2018 in the amount of close to 100 million euro (0.348981 euro per share) on June 6th.
- ▶ A negative net debt position at the close of the year.

In addition and focusing on the people who are part of our organization, I want to say that, unfortunately and for the second consecutive year, we have been forced to adopt a series of internal restructuring and redundancy measures, in order to ensure the viability of the company, reducing structural costs. The collective dismissal procedure carried out in the parent company OHL S. A. stands out among all of them.

In the framework of the transformation and the commitment to the best practices of Good Governance, I must highlight the changes that we have made in the composition of the Board of Directors of the company. We have reduced its size from twelve to ten members, we have opted for its technification, incorporating leading professionals in the construction and infrastructure industries.

Also outstanding in the year is the appointment of Mr. José Antonio Fernández Gallar as CEO of the company and Mr. Manuel Álvarez as General Manager.

We fully trust that their work, together with that of the OHL employees as a whole, will return the company to the path of growth after a year of poor results, of hard structural adjustments and reinforcements in the control and supervision mechanisms in 2018, which will allow us to face 2019 with maximum guarantees. Our starting point is favorable. We have backlog that amounts approximately to 5.9 billion euro and we will focus on the recovery of profitability and cash generation.

OHL is committed to sustainability as the cross-cutting focus of its activities, being aware of the role that, as a company, OHL plays in the economic and sustainable progress of society. We understand the importance of operating with a framework of responsible action, in social, environmental and governance terms, that allows us to know and respond to the changes, needs and expectations of our stakeholders.

This road map materializes, among other initiatives, with the adherence to the main international frameworks, such as the Ten Principles of the United Nations Global Compact and the fulfillment of the Sustainable Development Goals. In relation to the commitment to sustainability and the fight against climate change, I am pleased to inform you that the company has been recognized with the A- rating in CDP Climate Change 2018.

Our goal is to continue developing a corporate culture based on integrity, ethical behavior, environmental protection and the economic and social development of the communities where we operate, favoring transformative projects that generate shared value.

And, in terms of RDI, I would like to highlight that OHL was the only Spanish construction company present in two large European RDI consortiums: Built2Spec (*Built To Specifications*) and AZEB (*Affordable Zero Energy Buildings*), both within the framework of the improvement of energy efficiency of buildings.

Within our continued commitment to the communities in which we are present, OHL maintains an active participation with them, favoring the revitalization of the economy and social progress, with special emphasis on the employability of groups at risk or exclusion. Specifically, in this latter area, I would like to thank OHL Volunteers who, with their actions, contribute among other aspects to the integration of these groups and that have earned us the achievement of important awards and recognition.

I would like to end these reflections by highlighting our firm commitment to Good Governance, prioritizing transparency and compliance with recommendations in this area as factors for generating value, improving economic efficiency and strengthening investor confidence.

Likewise, I must also highlight the work performed by all the people that make up this company. Employees are the pillar of OHL's present and future growth. To all of them, together with our stakeholders and shareholders, I want to convey, on behalf of the Board of Directors that I am honored to preside, our gratitude for the trust they place in this company.

The Chairman of the Board of Directors  
**Juan Villar-Mir de Fuentes**

**THIS YEAR WAS  
MARKED BY THE SALE  
AND TRANSMISSION OF  
100% OF THE CAPITAL  
OF OHL CONCESIONES  
S.A.U. TO FM INVESTOR**





# OHL in a click

## Profile of OHL **\_o8**

Value creation model

Presence map

## OHL's performance and main milestones in 2018 **\_14**

The company's financial situation in 2018

2018 in figures

# PROFILE OF OHL

**Obrascón Huarte Lain, S.A. (OHL)** is a global infrastructure group with more than 100 years of history and whose activity is centred on three geographical areas: The US, Latin America and Europe.

Focused on concession construction and development it is:

- ▶ The 45th largest international contractor, ranking in the US in the Top 20 contractors by sector (transportation) (14th) and in the Top 50 Domestic Heavy Contractors (11th), according to the Engineering News-Record (ENR) 2018 ranking.
- ▶ A benchmark in hospital and railway construction.
- ▶ Member of the FTSE4Good Ibex stock index.
- ▶ A major player in the fight against climate change: CDP Climate Change (A-).

OHL carries on its activity in a sustainable and responsible framework that allows it to align itself with its environment, face future challenges and generate trust and commitment in its stakeholders, responding to their needs. This commitment is evidenced through adherence to initiatives and guidelines led by international bodies: the United Nations' Guiding Principles of Business and Human Rights; the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises; and the Tripartite Declaration of the International Labour Organisation (ILO).

OHL has also been part of the Spanish Global Compact Network since it was founded in 2004, favouring business sustainability through the implementation of its ten Principles. In addition, in order to comply with the roadmap established in the Global Agenda 2030, promoted by the UN, it incorporates the Sustainable Development Objectives (SDOs) in the different areas of its activity.





Route 60, Chile.

# Value creation model



**OHL**

A global infrastructure construction and development company



# Development group over 100 years of history

## Internal environment

- Excellence in operation
- Responsible management (Integrated management system<sup>(\*)</sup>)
- Digital transformation
- Effective internal communication
- Process optimisation

## with Corporate Policies<sup>(\*\*)</sup>



With a framework for action of its own which contributes to the achievement of Sustainable Development Goals

(\*) ORP, Quality and the Environment (\*\*) Available at: [www.ohl.es](http://www.ohl.es)

EUR 2,906.9 M

SALES

112

SOCIAL ACTION INITIATIVES

34

PROJECTS WITH SUSTAINABILITY CERTIFICATES

12

R&D+I PATENTS

A- CDP

CDP SCORE CLIMATE CHANGE

90%

OF NON-HAZARDOUS WASTE REUSED

EUR 3,676.0 M

DISTRIBUTED ECONOMIC VALUE

# Presence map

## USA AND CANADA →

SALES  
**947.9 Mn€**

EMPLOYEES  
**1,954**

CERTIFICATES  
**5**

## LATIN AMERICA →

SALES  
**549.2 Mn€**

EMPLOYEES  
**4,410**

CERTIFICATES  
**70**

## GLOBALS OF THE OHL GROUP

### EUROPE

SALES  
**1,129.4 Mn€**  
EMPLOYEES  
**11,679**  
CERTIFICATES  
**91**

SALES  
**2,906.9 Mn€**  
EMPLOYEES  
**18,373**  
CERTIFICATES  
**181**

Data at 12/31/2018

### OTHER COUNTRIES

SALES  
**267.0 Mn€**  
EMPLOYEES  
**330**  
CERTIFICATES  
**15**

# OHL'S PERFORMANCE AND MAIN MILESTONES IN 2018

## THE COMPANY'S FINANCIAL SITUATION IN 2018

2018 was marked by the sale of OHL Concesiones, S.A.U. (OHL Concesiones), due to the beginning of a stage of transformation and resizing of the company, led by the management team, reinforced with new acquisitions during the year and focused on the recovery of profitability and cash generation. To this end, the company has set a clear roadmap towards the generation of positive EBITDA and cash flow, which began to show its first results in the last quarter of the year.

The total short-term backlog at 31 December 2018 amounted to EUR 5,876.4 million, with orders of EUR 3,116.0 million placed in the year, of which 86.4% correspond to Construction, 9.1% to Services and 4.5% to Industrial.

Construction's backlog amounted to EUR 5,241.0 million, representing 25.4 months of sales, and is diversified geographically and in terms of project size. It will provide an average gross margin of 6.5%, which will be recognised over the period of execution of the projects.

Construction contracts amounted to EUR 2,643.1 million, the vast majority of which were awarded in the three main regions for OHL, led by the US (40%) followed by Europe (39%). Highlights include the renovation of the Throgs Neck bridge in New York for EUR 212.6 million, the award of the project to modernise the Sudoměřice-Votice railway line in the Czech Republic for EUR 172.2 million, the improvements to the ESI-33 station in New York for EUR 100.0 million and the rehabilitation of the river bank in New York for EUR 83.8 million.

After the review of projects in the Construction and Industrial backlog carried out during the year (eliminating all the projects and claims that did not have a high probability of materialising), in the last quarter of 2018 the average gross margin on the work performed amounted to EUR 54.0 million, representing around 6% of the sales made.

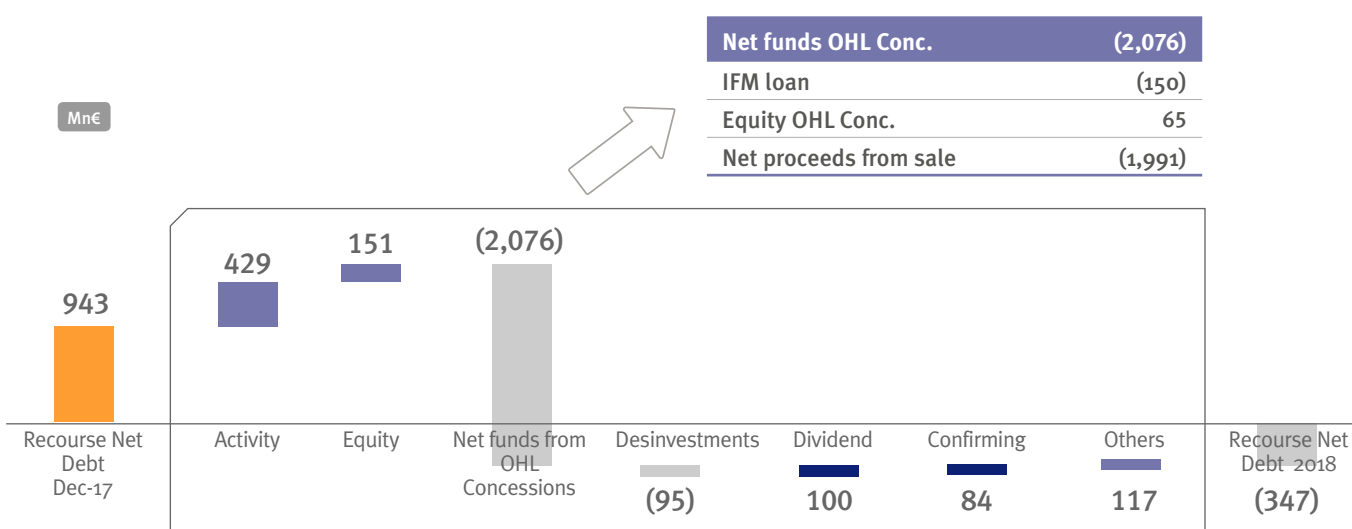
The plan to reduce overheads announced in 2018 amounted to EUR 198.0 million (6.7% of sales), which represents a 17.5% reduction compared to 2017 (when they represented 7.2% of sales in that year). Also, and with the decisions implemented at the end of 2018, the company estimates that in 2019 the overheads will be less than EUR 150 million (4.9% of sales), without relinquishing the aim of further reducing them gradually until the target of 4% of sales for 2020 is achieved.

## INDEBTEDNESS AND LIQUIDITY

On 12 April 2018, the sale and transfer of 100% of the share capital of OHL Concesiones to IFM Global Infrastructure Fund (IFM) was sealed, which significantly reduced indebtedness and substantially improved the liquidity profile.

Upon completion of the transaction, OHL received a net amount of EUR 1,991.0 million that enabled it to:

- ▶ Repay, in April, substantially all of the bank borrowings amounting to EUR 701.7 million.
- ▶ Redeem, on 21 May 2018, bonds of EUR 228.3 million (25% of the outstanding total amount) in response to the exercise by the bondholders of the put option that they had held as a result of the closure of the transaction with IFM.
- ▶ Distribute, on 6 June 2018, an interim dividend for 2018 of close to EUR 100.0 million (EUR 0.348981 per share).
- ▶ Increase the company's available cash balance, which made it possible to report, for the first time in the company's history, a negative net recourse borrowings position, i.e., a positive net cash position.



- ▶ The net recourse borrowings at 31 December 2018 amounted to EUR -346.8 million, representing a significant reduction of EUR 1,290.3 million in the year, due mainly to:

- The net proceeds from the sale of OHL Concesiones totalling of EUR 2,076.0 million, which included:
  - \_ The additional loan of EUR 150.0 million received from IFM in February, which was subsequently discounted from the price collected on completion of the sale.
  - \_ The equity contributions to OHL Concesiones projects prior to the closure of the transaction, amounting to EUR -65.0 million, made in the first quarter of the year.
  - \_ Net funds of EUR 1,991.0 million received on the date of the conclusion of the sale of OHL Concesiones, net of the related transaction costs, which were



partially used for: (i) the repayment of EUR 701.7 million of bank borrowings; and (ii) the redemption of bonds amounting to EUR 228.3 million.

- The net funds received as a result of the following divestments: (i) non-controlling interests in the Mayakoba hotels for EUR 58.9 million; (ii) the sale of the Czech railway sleeper factory ZPSV for EUR 35.2 million; and (iii) other minor divestments for EUR 1.1 million.

The following should be noted in relation to the cash used:

- Cash totalling EUR 429.0 million were used in ordinary activities during the year, with a significant reduction in the cash used in the last quarter of the year. The cash used in 2018 included: (i) EUR 88.5 million used in legacy projects; and (ii) EUR 23.8 million used in the Xacbal Hydroelectric Power Plant project (Guatemala).
- The investment of EUR 150.6 million relates mainly to equity contributed to the Old War Office project for EUR 58.8 million and the acquisition of an additional 32.5% stake in the Centro Canalejas Madrid project in August, as well as minor investments in the project totalling EUR 75.0 million in the year. The remaining EUR 16.0 million correspond to equity contributions to smaller Construction and Industrial projects.
- The payment of an interim dividend to remunerate shareholders for an amount of close to EUR 100.0 million.
- The bringing forward of the cancellation of the reverse factoring line announced in the third quarter of 2018, which led to the use of cash amounting to EUR 84.3 million in the year.
- The payment of restructuring costs amounting to EUR 14.1 million.
- The settlement of the foreign currency hedge arranged for the sale of OHL Concesiones to IFM, which gave rise to the payment of EUR 92.3 million.
- ▶ OHL has a solid liquidity position amounting to EUR 1,033.3 million, which places the company in a good position to be able to successfully implement its new business plan, after having repaid its bank debt and distributed an interim dividend to its shareholders.

This amount includes EUR 140.0 million that are deposited as a guarantee for the line of guarantees drawn against in relation to the Multiproduct Syndicated Financing.

- ▶ Net recourse debt was reduced by 54.7% with respect to the same period of 2017 mainly as a result of the sale of OHL Concesiones.

On 12 April 2018, OHL informed the holders of the three series of bonds (maturing in 2020, 2022 and 2023) issued by the company and listed on the London Stock Exchange, the total outstanding amount of which was EUR 894.5 million, that they had a put option exercisable for a period of 30 days (until 12 May 2018), whereby OHL would have to redeem the bonds held by them by paying 101% of their nominal value plus the accrued coupon.

On 12 May 2018, the company received confirmation from bondholders holding bonds totalling EUR 228.3 million that they had decided to exercise their put option, the detail being as follows:



Maturity	Balance outstanding	Put option accepted	Ending balance
2020	187.1	113.8	73.3
2022	394.5	71.5	323
2023	312.9	43.0	269.9
<b>Total bonds</b>	<b>894.5</b>	<b>228.3</b>	<b>666.2</b>

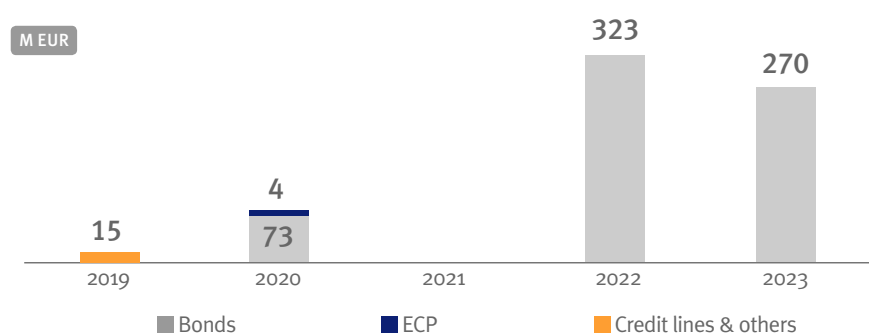
M EUR

The company redeemed the bonds on 21 May 2018, following which OHL had a total amount of EUR 666.2 million of outstanding bond issues at 31 December 2018.

In relation to the recourse bank borrowings, in April the company repaid EUR 701.7 million, as a result of which the amount was reduced to EUR 34.8 million at 31 December 2018.

Consequently, the gross recourse borrowings at 31 December 2018 amounted to EUR 686.5 million, with the following maturity profile:

#### EUR 687M GROSS RECOURSE DEBT MATURITY PROFILE



#### DIVESTMENTS

As regards the asset rotation process, the following divestments were made in 2018:

- ▶ On 26 April the sale of the non-controlling interests in the hotel companies and of a portion of the land of the Mayakoba complex was completed for a price of EUR 63.0 million, of which EUR 58.9 million were collected and the remainder has been deferred.
- ▶ On 27 June the ŽPSV sleeper factory in the Czech Republic was sold for a total price of CZK 1,134.0 million (EUR 44.3 million). The net cash contributed by this divestment amounted to EUR 35.2 million.
- ▶ On 10 October the company announced the signing of an agreement to sell the ownership interests in the companies, land and rights that make up the Ciudad Mayakoba project, for a total price of MXN 2,122.7 million (approximately EUR 93.7 million).

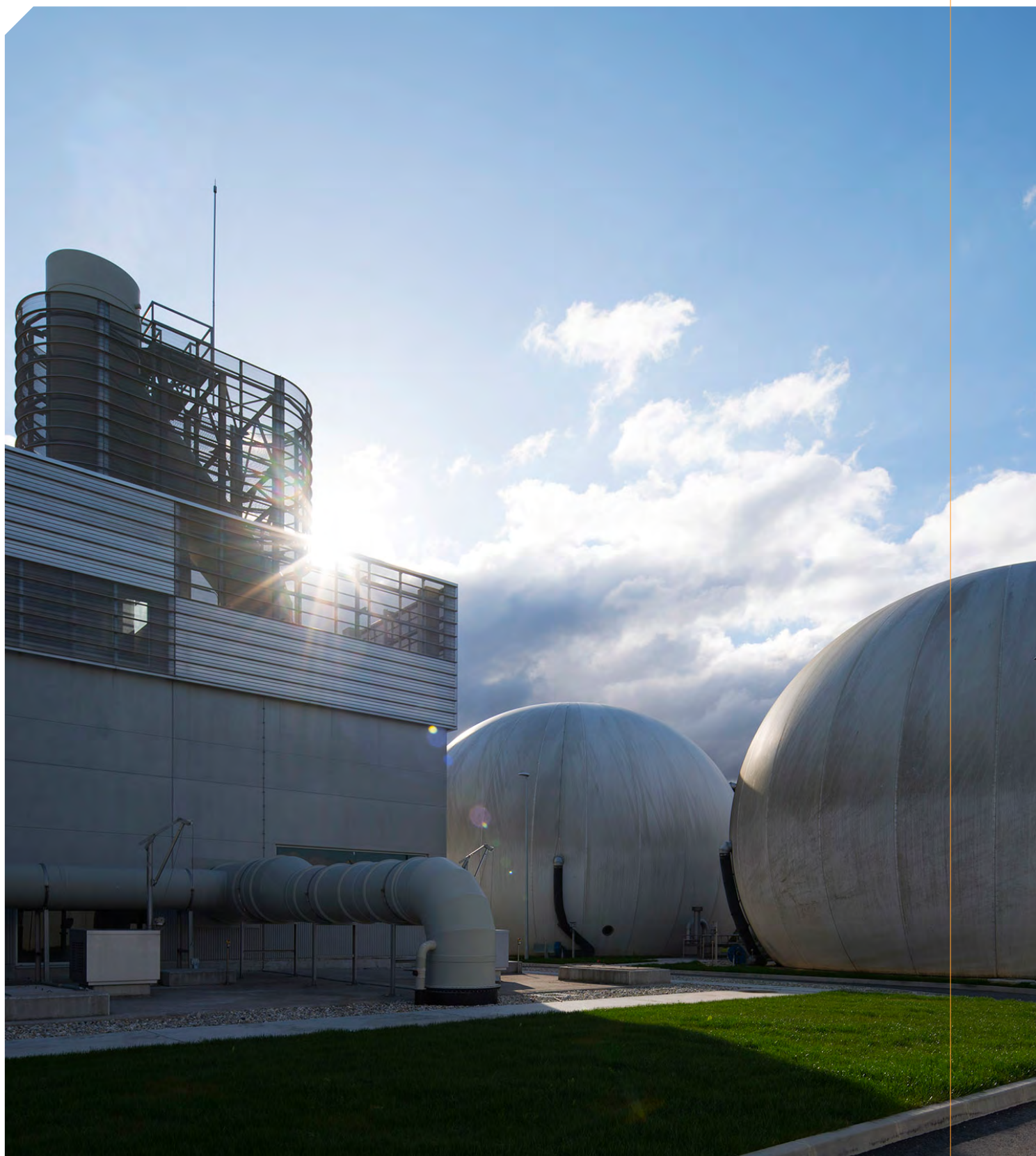


## 2018 IN FIGURES

### MAIN AGGREGATES

Millions of euros

	2018	2017	CHANGE (%)
<b>STATEMENT OF PROFIT OR LOSS</b>			
Revenue	2,906.9	3,172.1	-8.4%
EBITDA	-496.0	-66.5	n.s.
% of sales	-17.1%	-2.1%	
Net attributable loss	-1,577.3	-12.1	n.s.
% of sales	-54.3%	-0.4%	
<b>REVENUE BY LINE OF BUSINESS</b>			
Sales	2,906.9	3,169.2	-6.9%
<b>Construction</b>	<b>2,448.7</b>	<b>2,660.7</b>	<b>-8.0%</b>
% of total sales	84.2%	83.9%	
<b>Industrial</b>	<b>189.9</b>	<b>269.8</b>	<b>-29.6%</b>
% of total sales	6.4%	8.5%	
<b>Services</b>	<b>264.1</b>	<b>237.7</b>	<b>11.1%</b>
% of total sales	8.9%	7.5%	
<b>Other</b>	<b>4.2</b>	<b>3.9</b>	<b>7.7%</b>
% of total sales	0.1%	0.1%	
<b>EBITDA BY LINE OF BUSINESS</b>			
EBITDA	-496.0	-66.5	n.s.
<b>Construction</b>	<b>-329.6</b>	<b>70.5</b>	<b>n.a.</b>
EBITDA as a % of sales	-13.5%	2.6%	
<b>Industrial</b>	<b>-63.0</b>	<b>-36.5</b>	<b>-72.6%</b>
EBITDA as a % of sales	-33.2%	-13.5%	
<b>Services</b>	<b>1.3</b>	<b>3.7</b>	<b>-64.9%</b>
EBITDA as a % of sales	0.5%	1.6%	
<b>Corporate and other</b>	<b>-104.7</b>	<b>-104.2</b>	<b>n/s</b>
<b>EQUITY</b>			
Equity attributable to the Parent	786.8	2,166.7	n/s
Non-controlling interests	-1.1	2,016.6	n/s
<b>NET BORROWINGS</b>			
Net recourse borrowings	-346.8	943.5	n.a.
Net non-recourse borrowings	50.8	56.4	-9.9%
Total net borrowings	-296.0	999.9	n.a.
<b>BACKLOG</b>			
Short-term backlog	5,876.4	6,236.2	-5.8%
Long-term backlog	218.2	224.5	-2.8%
<b>EMPLOYEES</b>			
Permanent employees	12,167.0	12,910.0	-5.8%
Temporary employees	6,206.0	8,554.0	-27.4%
<b>Total</b>	<b>18,373</b>	<b>21,464</b>	<b>-14.4%</b>
<b>STOCK MARKET CAPITALISATION</b>			
	<b>186.80</b>	<b>1,488.10</b>	



EDAR of Lagares. Vigo, Spain.



## PROFIT/LOSS BY DIVISION

### Construction

Main aggregates	2018	2017*	Change (%)
Sales	2,448.7	2,660.7	-6.2%
EBITDA	-329.6	70.5	n.a.
% of sales	-13.5%	2.6%	

M EUR.

\* Restated.

Construction, with sales amounting to EUR 2,448.7 million, accounts for 84.0% of OHL's total sales.

The continued application of the new accounting standard for revenue recognition IFRS 15 has meant eliminating and not recognising all projects and claims that do not have a high probability of materialising. As a result of the criteria adopted, negative gross margins were recognised in Construction, amounting to EUR -227.4 million at September 2018, recognising improvements in margins for regular work in the last quarter of the year of EUR 48.2 million, making it possible to achieve a margin of EUR -184.6 million in the year.

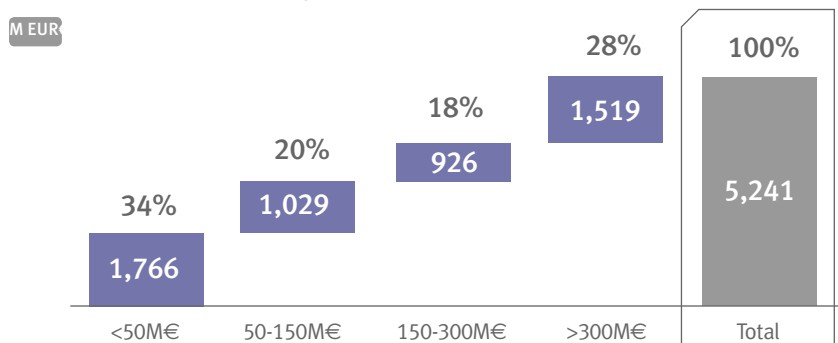
At 31 December 2018, the construction backlog amounted to EUR 5,241.0 million, representing 25.4 months of sales, which shows the backlog's capacity for regeneration in a complicated environment and, in addition, the vast majority of new contracts in the three main regions for OHL. The backlog has a balanced profile both geographically and in terms of the size of the construction projects, with 95.6% coming from the main regions of activity (including most notably 41.8% from the US, 29.4% from Europe and 24.4% from Latin America), and with 28% of the projects exceeding EUR 300 million.

### GEOGRAPHICAL DISTRIBUTION OF THE SHORT-TERM CONSTRUCTION BACKLOG

	31 / 12 / 2018
Home markets	95,6%
USA	41,8%
Europe	29,4%
Latin America	24,4%
Other	4,4%

### DISTRIBUTION OF THE BACKLOG BY PROJECT SIZE

#### Solid and balanced backlog



Of the total Construction backlog, 17% corresponds to construction projects to be performed for concessions.

#### CURRENT BACKLOG OF THE TEN PRINCIPAL CONTRACTS AT 31 DECEMBER 2018

	Country	2018
I-405 toll road	US	537.4
Vespucio Oriente toll road	Chile	325.2
Rio Magdalena toll road	Colombia	288.9
Atizapán-Atlacomulco toll road	Mexico	209.7
NY TN-49 Replacement of roadway deck	US	212.9
New York Canarsie tunnel rehabilitation	US	198.3
Modernisation of the Sudomerice-Votice railway line	Czech Republic	152.8
Oslo-Ski high-speed rail line (Follo Line Project)	Norway	156.1
Curicó Hospital	Chile	146.9
D1 Hubová - Ivachnová toll road	Slovakia	123.1
<b>Ten main projects in the backlog</b>		<b>2,351.3</b>

M EUR

The diversification of the backlog by type of project should be noted, where 43.8% corresponds to roads, 22.5% to railways, 15.0% to building construction and 18.7% to other activities. The new contracts obtained in 2018 totalled EUR 2,690.6 million, with 39% of projects located in the US. The book-to-bill ratio stands at 1.1 times.

The new awards obtained in 2018 include most notably:

	Country	2018
NY TN-49 Replacement of roadway deck	US	212.6
Modernisation of the Sudomerice-Votice railway line	Czech Republic	172.2
New York. A-36622 ESI-33 Station improvement	US	100.0
Renovation of Riverside Drive Viaduct	US	83.8
Caleido	Spain	78.9
Angiorza high-speed rail line platform	Spain	77.6
Florida Salmon Farm	US	61.9
California Newhope - Placentia	US	48.1
Travis CO SH 130 US 290	US	47.6
Zaragoza - Pamplona high-speed rail line	Spain	46.1
<b>Total main awards</b>		<b>928.8</b>
<b>Other awards</b>		<b>1,761.9</b>
<b>Total awards</b>		<b>2,690.6</b>

M EUR.



## Industrial

Main aggregates	2018	2017	Change (%)
Sales	189.9	269.8	-29.6%
EBITDA	-63.0	-36.5	-72.6%
% of sales	-33.2%	-13.5%	

M EUR

The Industrial Division recorded sales of EUR 189.9 million in 2018, which represents a decrease of 29.6% with respect to 2017, mainly as a result of:

- ▶ The downsizing that resulted from the strategic decision to abandon the oil and gas EPC segment.
- ▶ The slower pace of execution of certain projects and the completion of others.

EBITDA stood at EUR -63.0 million, affected mainly by the negative margins that are occurring in the final stages of some existing projects, due mainly to additional costs associated with delays in delivery times, which led the company to recognise negative gross margins up to September of EUR -58.9 million, posting improvements in margins in the last quarter of the year of EUR 8.2 million. These margins do not include the negative impact of the unfavourable arbitration relating to the Xacbal project (Guatemala), which amounted to EUR -27.7 million.

The Industrial backlog at 31 December 2018 amounted to EUR 259.9 million, and includes:

- ▶ EUR 58.2 million (22.4%) of the Cementos Molins plant in Colombia.
- ▶ EUR 167.9 million (64.6%) of O&M, fire safety, solar PV and equipment projects (stable margins and low risk).
- ▶ EUR 33.8 million (just 13.0% of the total) of the EPC projects not yet completed.

New contracts amounted to EUR 138.1 million, the main project being a solar PV plant in Mexico for EUR 56.2 million.

## Services

Main aggregates	2018	2017	Change (%)
Sales	264.1	237.7	11.1%
EBITDA	1.3	3.7	-64.9%
% of sales	0.5%	1.6%	

M EUR

Sales amounted to EUR 264.1 million, with growth of 11.1%, thanks mainly to the positive performance of the Facilities segment (cleaning, maintenance and energy efficiency) in Spain, as well as greater activity in urban and home help services.

The Services business line obtained EBITDA of 0.5% of sales, which reflects the context of strong competition in a very mature industry. The backlog at 31 December 2018 totalled EUR 375.8 million, with new contracts totalling EUR 282.0 million, the most

noteworthy in Spain being awards such as the cleaning of Metro Madrid Lines 8 and 10 and the home care services of the Estepona Municipal Council. Internationally, of special note are the street cleaning services in Talca (Chile).

## Development

Following the divestments of Mayakoba's assets and the announcement of the purchase and sale agreement reached for the sale of Ciudad Mayakoba, at 31 December 2018 Development's operations are presented as being discontinued in OHL's financial statements, the data for 2017 having been adjusted for comparison purposes.

Since the assets of Canalejas and Old War Office do not form part of the current divestment process and do not comply with the representativeness requirements of the standard to be considered as a business segment, they will be classified in the company's Corporate area:

- ▶ **Centro Canalejas Madrid.** On 13 August 2018, Development announced the acquisition of the entire 32.5% ownership interest held by Grupo Villar Mir, S.A.U. in the share capital of Centro Canalejas Madrid, S.L.U., after which OHL held a 50.0% interest in the project at 31 December 2018. The project is currently at the construction phase and certain areas of the complex continued to be marketed in 2018.
- ▶ **Old War Office.** The project located, in London, in which Development holds a 49% ownership interest, has successfully completed the licensing phase and construction has recently started.

The carrying amount of these projects in OHL's balance sheet as at 31 December 2018 is EUR 301.1 million.

High speed railway  
Mecca-Medina, in  
Saudi Arabia.









# Strategy

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Construction

Industrial

Services

Development

Development of concessions

# BUSINESS MODEL

## BUSINESS MODEL AND SHORT-TERM OUTLOOK

2019 will be a year of transition for OHL, with patently clear recovery prospects and clear cash generation targets.

Thanks to the endeavours made in 2018, the company has:

- ▶ A more solid and independent Corporate Governance model.
- ▶ An organisational model adapted to the current size of the company.
- ▶ Risk control and procedures that will allow greater visibility in the evolution of projects.
- ▶ A regular backlog that will provide margins between 6% and 8% in 2019 with overheads of less than EUR 150 million.

### PRIORITIES FOR 2019

The company will focus its activity in 2019 on its three main business areas: North America, Latin America and Europe and in the main geographical areas in which it operates, with a profitable backlog with positive EBITDA and cash generation, following the path initiated in the fourth quarter of 2018.

With regard to ordinary activities, in 2019 the priorities of the company's divisions are: Construction, Industrial, Services, Development and Development of Concessions will be managed according to three basic principles:

- ▶ Maximisation of cash flows.
- ▶ Control of the risks in the tender bids according to the established procedures.
- ▶ Implementation of a culture in the organisation based on project management versus contract management.

Focusing on the medium term, the objective is that in the next three years 30% of the backlog will come from the activity of Development and Development of Concessions. In order to achieve this, the business model of the Development business line will be transformed, adapting it to the new reality of the company.

OHL has unique experience as a developer of real estate projects that will allow it to offer services with three different approaches: attract income as a provider of specialised real estate services, attract investor capital, opting for a non-capital-intensive model, and generate backlog for the Construction business line.

With regard to Development of Concessions, OHL has an outstanding track record of participating with concession groups and infrastructure investors in the study, development, operation and rotation of concession projects, with a non-controlling

interests in equity and serving as a complementary business enhancer for the Engineering and Construction area.

Turning our attention to Construction, the priorities for 2019 will focus on cash generation, profitability and improvement of efficiency, all of which will be accompanied by risk management and control mechanisms and an additional reduction in overheads.

In order to achieve these objectives, OHL will be committed to building loyalty and developing and attracting the best talent, which is a key element for boosting competitiveness and efficiency in organisations.

## OHL'S RISKS

OHL's activities are exposed to various risks, classified into the following categories:

### Strategic risks

#### Market and environment risk.

The following risks are particularly worthy of mention:

- **Political/regulatory.** Includes price, contractual and surrender risks. It also considers the risk of unforeseen and/or frequent modifications to the general legal framework (tax, accounting, employment, technical, environmental, etc.).

In order to reduce it, OHL focuses its activity, mainly and permanently, on three geographical areas: North America, Latin America and Europe, which are considered stable and in which the company's presence allows the adoption of mitigating measures in the event that the aforementioned risks occur. This presence means that the risk of entry barriers has been overcome in its target markets.

- **Demand/spending cuts.** This refers to the risk of variations in the demand for investment, both public and private works, as well as the political uncertainty that may delay budgets and investments, including the paralysis of contracted projects. Faced with these possible changes, the company has the capacity to cushion their effects, by being able to reassign its work teams to these circumstances and foresee, with a certain degree of anticipation, these market changes. The presence in different markets makes it possible to mitigate the impact of the various economic and political cycles in the countries in which the company operates.

#### Risks associated with alliances and joint arrangements.

The following risks are particularly worthy of mention:

- **Inadequate selection and alignment of partners.** This refers to the risk of inadequate selection of partners from the points of view of solvency, contribution of market and technical knowledge, synergies, respect for the environment and current legislation, etc. It also includes the risk that the procedures/internal regulations/ethical standards existing at the investees are not in line with those of the company, or the imposition or need to associate with a local company to obtain a project.

OHL, both in the national and international markets, tenders bids with partners as a way of improving its product offering to customers, diversifying risks and strengthening its capacity to access major international calls for tender.



To avoid this risk, the company has a very rigorous partner selection policy subject to a Third Party Due Diligence process, consisting of an analysis of technical, compliance and financial capabilities. These analyses are included in the company's processes where the various levels of authorisation are established, ranging from the areas responsible for each of these aspects, the Contracting Committee chaired by the CEO to the company's Board of Directors.

### Reputational risks

A risk arising from participating in the development of projects with third parties as customers, partners or suppliers that may behave irregularly or unlawfully, as well as unethical behaviour of the company's own employees that may lead to a deterioration of the company's reputation.

OHL has rules, processes and tools for assessing third parties that allow it to evaluate them from the standpoints of their external and internal behaviour, social and environmental responsibility, and their financial and technical performance, as well as the identification of whether or not they are on sanctions lists, thereby giving visibility to the third party before sealing contractual commitments with them.

In addition, OHL has a Code of Ethics that must be complied with by everyone in the organisation, with the corresponding Whistleblowing Channel.

### Operational risks

#### Contract and bidding risk

- **Failure to identify the call for tenders in time and definition of the bid.** Bidding risk refers to not identifying the bidding opportunities in the market in time. While the risk involving the definition of the bid lies in committing inaccuracies in the definition of the technical and/or economic bid because it is not appropriate for the circumstances of the project or the contractual framework.

The risks that arose in the past have modified OHL's policy in this connection, and it has made important changes in the bidding process consisting of:

- \_ Reinforcement of the technical teams dedicated to the study of projects that are tendered for.
- \_ Introduction of risk analysis methodologies in the study process.
- \_ Internal levels of authorisation/validation of bids according to the amounts of the projects.

The Contracting Committee, made up of professionals from the highest executive levels of the company, analyses and approves or rejects those bids of significant amount that OHL submits in any geographical area.

#### Performance/operation risk

- **Inappropriate project performance.** The risk refers to project cost, duration and quality variances. These risks also most notably include contractual breaches or non-recognition of rights by the customer and the risk that the expected margin will not be achieved.

It is the company's priority policy to permanently monitor the projects, from the technical and economic standpoints, throughout the production process and by the company's management, analysing their status and adopting the necessary measures to correct any variance.

- **Non-approval of projects.** This occurs when there is a lack of technical and economic recognition of the progress of the project by customers. OHL, after the entry into force of IFRS 15, does not recognise any claim and/or project whose approval is not highly probable.

Accordingly, if on the part of the client there is a lack of technical and economic recognition of the progress of the project, measures will be adopted to demand its approval, avoiding the economic damage arising from such delays.

- **Collection delays.** It a priority policy of OHL to generate cash in projects both at the percentages projected and within the contractual term.

In order to achieve this, a Working Capital Committee has been set up, chaired by the CEO, which periodically reviews the progress of the projects at all levels of the organisation in economic terms, including active collection management and the recovery of guarantees.

**Occupational risk.** The main risks are:

- **Occupational risk.** Derived from the inadequate management and prevention of risks that may lead to occupational accidents of internal and external personnel linked to the Group.

OHL, within the framework of its policies, highlights as a priority the prevention of occupational risks, approving a new version of the Integrated Management System (IMS) that complies with ISO standards.

- **Inadequate personnel management and recruitment of talent.** This risk considers the organisation's ability to attract the right professionals to face

The proper management and prevention of risks helps to avoid accidents at work of personnel.





future expansions, to adapt the personnel structure to changes in the business cycle.

OHL's policy in personnel management and talent recruitment/retention is a priority in order to continue to guarantee the best possible qualification of its professionals.

### Environmental risks

In addition to the impact of legal regulations on environmental management already mentioned as a regulatory risk, OHL is especially exposed to the direct impact on the projects it implements of risks arising from all types of natural disasters and risks arising from climate change. To this end, the company has an environmental management strategy committed to the responsible use of natural resources, the circular economy, the protection and conservation of biodiversity and the fight against climate change. In addition to this responsible behaviour and in order to protect itself from natural disasters, OHL has the necessary insurance coverage, contractual management communications with customers and local presence in the various different countries that allows these situations to be resolved more quickly.

**Technological and system risks.** The main risks are:

- **Unsuitability and obsolescence of IT systems.** This includes the risk of technologies used in the business not efficiently and effectively supporting present and future needs or not being the most efficient tools on the market.

In 2017 OHL initiated an ambitious systems plan which, due to the organisational changes that have been implemented, has made it advisable to reconsider it and adapt it to the new scale of the company.

- **Cyberattacks and information leaks.** Possibility of suffering attacks that damage the company's operating systems, or loss of confidential information.

OHL has Cybersecurity managers and procedures for restoring information and the most critical systems. As far as information is concerned, OHL has a personal data privacy policy and complies with data protection standards. In 2018 awareness-raising and training activities were carried out, and procedures were defined for managing security risks, managing vulnerabilities in computer systems and responding to security incidents.

The risks discussed are the most typical that OHL might face and are common to the various activities it carries on.

The Audit and Compliance Committee promotes the improvement of risk management, a priority for OHL. In this context, in 2018 progress was made in the following lines of action:

- ▶ Update of the Risk Map.
- ▶ Ongoing update of the Country Risk Model.
- ▶ OHL's risk tolerance red line system in relation to commercial and contractual issues.
- ▶ Preventive analysis of OHL risk management with third parties.

In 2019 OHL will continue to analyse the risks and opportunities it faces.



Granadilla Port. Santa Cruz de Tenerife. Canary Islands, Spain.

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# PROFIT/LOSS BY DIVISION

## CONSTRUCTION

The Construction activity, which obtained revenue of EUR 2,496.6 million, focused on the company's three reference regions: North America, Latin America and Europe, with a notable presence in the areas of transport infrastructure and singular building construction. Construction contracts amounted to EUR 2,690.6 million with 39.0% of this figure corresponding to the US and 38.0% to projects awarded in Europe.

### GEOGRAPHICAL AREAS

#### North America

This is one of OHL's reference markets in the construction field. Sales represent close to 40% of the total for Construction and more than 30% of the total for OHL.

In 2018 the company continued to consolidate and expand its presence in the US, obtaining new contracts in some of its main markets, such as New York, California, Illinois, Texas and Florida. The project backlog in the US includes toll roads and bridges, railway infrastructure, hydraulic works and singular building construction.

In New York, the award of a EUR 212.6 million project for the replacement of the decking on the suspended sections of the Throgs Neck Bridge is of particular note. The work was commissioned by the Triborough Bridge and Tunnel Authority of the New York Metropolitan Transport Authority, and include, in addition to replacing the existing concrete decking with orthotropic steel decking on the suspended sections, the installation of new median and parapets along the suspended sections, the installation of a new fire standpipe system between the Throgs Neck Bridge Bronx buttress and the Queens anchorage and the installation of a new lighting system on the suspended sections and the Queens access road.

Also in 2018, Judlau won a EUR 83.8 million contract awarded by the New York City Department of Transportation for the restoration of the Riverside Drive viaduct on West 158th Street in Manhattan.

In terms of construction projects related to passenger transport, Judlau's projects include the refurbishment of stations within the framework of the Enhanced Stations Initiative Package 4, with a value of EUR 100.0 million.



In addition, OHL is working on numerous singular building construction projects in Florida, in the healthcare, retirement home, leisure and education sectors, among others. Of note is the Salmon Farm project for Atlantic Sapphire, a Norwegian company that pioneered the application of technology for farming salmon entirely on land, for EUR 61.9 million.

In the area of civil engineering work, the Florida Department of Transportation awarded two contracts corresponding to the Florida Turnpike for EUR 31.2 million and the project to extend the section between T4472 State Road 80 and Southern Boulevard for EUR 29.0 million.

Two new contracts were awarded in California: the replacement of the Newhope-Placentia sewerage system for the Orange County Sanitation Service amounting to EUR 48.1 million; and the Argo Drain Sub-Basin Facility rainwater collection and piping service, for EUR 29.6 million.

Progress is also being made on the design and construction project to improve the I-405 awarded by the Orange County Transportation Authority, OHL's most important contract in the US.

Other contracts won in 2018 in the US include the project to widen a segment of the SH 130 in Travis County, which includes the addition of a third lane in both directions from US 290 East to SH 71 in Texas, for EUR 47.6 million. Also the work to improve the intersection of Interstate 55 with Weber Road in Romeoville, Illinois, for EUR 41.8 million.

## Notable accolades in the US

OHL received important accolades in the US in 2018. Among them is the award to the Miami Dade College Inter American Campus project, which received the Merit Award of Excellence for Renovations/ Additions 2018 from by the American Institute of Architects of Florida (AIA Florida) for excellence in renovation and expansion work. The total size of the project is more than 43,000 m<sup>2</sup>.

Also, the New Jersey Alliance For Action gave Judlau an award for its work on the George Washington Bridge between New York and New Jersey, one of the state's most important projects: the infrastructure has one of the largest volumes of vehicle traffic in the world and has been an architectural icon for more than 85 years.

## Latin America

OHL continued its activity in the countries that make up the Pacific Alliance - Peru, Colombia, Chile and Mexico. The joint actions in these countries represent revenue of 20% in relation to the total for Construction.

Noteworthy in Mexico is the Mexico-Toluca intercity train line. OHL is building the first section of the intercity train line that will connect Toluca, capital of the State of

Mexico, with Mexico City, the country's capital. With a length of 36.15 km, it is the most important section of the future Toluca- Mexico City railway, both technically (due to its size) and in terms of budget.

In addition to this project, OHL was awarded the contracts for the new line 3 of the Guadalajara subway: Line 3 Zapopán, Guadalajara-Tlaquepaque, with a length of 20.9 km distributed among 18 stations, of which 13 will be along a viaduct and 5 underground. In the field of road infrastructure, the Atizapán Atlacomulco toll road is being constructed.

In Peru, mention should be made of a new project: the construction of a by-pass in Mina Quellaveco, in the region of Moquegua. The contract, awarded by the Anglo American Quellaveco mining company for EUR 37.5 million, envisages 21 km of new road. The new infrastructure, which will connect the road linking Cuajone and Toquepala, will cross the valley of the river Asana.

In Chile, OHL was awarded the civil engineering work relating to the shafts, galleries and tunnels for both the EFE station and section A of the extension of Line 3 of the Santiago Metro, for an amount of EUR 32.0 million.

Already in 2019 in Colombia the company has added the construction of Avenida El Rincón from Avenida Boyacá to Carrera 91 to its backlog. The project, awarded by the Institute of Urban Development, will have a budget of close to EUR 42 million. It will also build for Ecopetrol the extension of the Cúcuta aqueduct for a budget of close to EUR 36 million. In addition the contract for the construction of the 144 km long Magdalena 2 Road was landed.

### Europe

The business in Europe represents more than 32% of sales in the Construction area.

In the Czech Republic, the company was awarded (EUR 172.2 million) the modernisation of the Súdomeřie-Votice railway line, one of the last sections of Transit Corridor IV,

Light rail. Guadalajara, Mexico.



which connects Germany with Austria via Dečín, Prague and České Budějovice. This is one of the largest investments in railway infrastructure in the Czech Republic, and its objective is to increase transit speed, fluidity, comfort and safety in the 20 kilometres of track making up this section.

In Spain, the EUR 78.9 million Caleido project stands out in the area of building construction. The building will be located in Madrid's Cuatro Torres Financial District and will house the Instituto de Empresa (IE) and the Quirón Salud Group. It has been designed by Fenwick & Iribarren, in conjunction with Serrano Suñer, and will comply with all sustainability and energy efficiency standards in order to obtain the prestigious LEED Gold certification.

In the railway area, OHL is building a section of the Zaragoza-Pamplona high-speed rail line for EUR 46.1 million. The project envisages the execution of a section of the high-speed line that will run through the municipalities of Villafranca, Marcilla and Peralta, in Navarre.

It is also participating in the construction of the Vitoria-Bilbao-San Sebastián high-speed railway platform. Section: Mondragón-Elorrio-Bergara, Sector 1, amounting to EUR 77.5 million. It forms part of the so-called Bergara junction, which will provide a direct high-speed railway link between the three Basque capitals and is included in the Vitoria-Bilbao-San Sebastián-French border high-speed rail line platform.

## Others initiatives in Europe

- Expansion of the port of Agaete on the island of Gran Canaria (Spain) amounting to EUR 44.6 million in which the company will use its technological innovation, Cubipod, which has been exported to other countries such as Denmark or Algeria E, Cubipod.
- Marmaray. The Ministry of Transport and Infrastructure of the Republic of Turkey inaugurated start-up of the main phase of the Marmaray project that connects the Asia-Europe corridor, with work executed in 2018 amounting to EUR 154.7 million. OHL as prime contractor has undertaken, inter alia, the design, the complete replacement of the two existing tracks and their replacement in three new tracks of 62 km of the 76 km of the project.

OHL also continued to execute projects awarded in previous years. Highlights include the National Forensic Mental Health Hospital (Ireland), the EPC Ski project (Norway) and the improvement of the railway line between Lund and Arlöv stations in Malmö (Sweden).

## OUTLOOK

Construction activity will continue to be centred in 2019 on the company's reference geographical areas. The focus will be on cash generation, profitability and improving the efficiency of projects, aspects that will be complemented by risk management and control mechanisms, with a commitment to strict control and supervision of projects from the bidding phase onwards.



## SUCCESS STORY 1 - NATIONAL MUSEUM OF PERU. LURÍN, LIMA. PERU

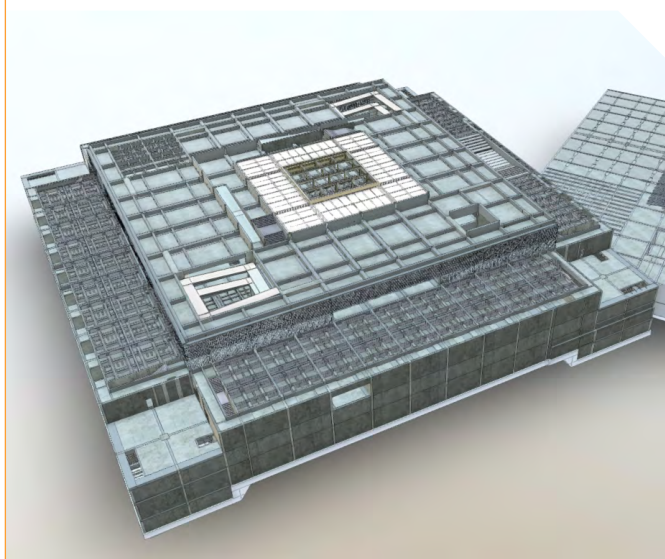
The company is constructing the National Museum of Peru in Lima, designed to protect, study and disseminate the rich cultural heritage of this Latin American country, which will become the largest Peruvian museum and one of the most important in Latin America, with the capacity to house nearly 500,000 pre-Incan and Incan archaeological items.

Within the framework of this project, the company has shown its commitment to the community through the implementation of various actions. Of note is the creation of 35 work positions for unskilled labour. Also the donation of material to shelters - wood, plastic bottles, glass, cardboard and paper -, earmarked for recycling, obtaining an income that helps them to self-finance. In addition to giving talks on health prevention - more than 3,200 hours - which have benefited mainly people with limited resources.

Added to these actions is the work of the company through the development of workshops and information talks on environmental matters to a total of 24,636 participants. To this can be added other actions such as the use of biodiesel fuel on site, an alternative to petrol consumption, which results in a notable reduction in the emission of carbon monoxide and volatile hydrocarbons.

Other outstanding measures are the recycling of leftover materials from the construction project such as wood, which is used to manufacture containers to store solid waste and build access ramps, awareness-raising panels, notice boards and ergonomic office elements. Concrete blocks are also reused to mark off green areas; concrete bollards are used to demarcate parking areas and temporary storage areas; as well as to underpin access stairs. Protective helmets are reused as flower pots and metal waste is used to make pot holders for ornamental plants.

This type of measure has meant that 73% of wood, general waste, rubble, concrete, glass, plastic, metals and paper, and cardboard have been reused or recycled on site, which allows for the integral management of solid waste generated in all phases of the project in order to minimise risks to the health of the community and the environment. Of the total waste generated, 27% was disposed of through a Solid Waste Operating Company (EORS).



## SUCCESS STORY 2 - EXECUTION OF THE ACCESS TUNNEL TO GIBRALTAR AIRPORT. GIBRALTAR

Design and construction of a 1.24 km road connecting Spain's border control with Gibraltar's Devil's Tower Road. The road circumvents Gibraltar airport and part of its route is executed through a 350 m long tunnel under the head of the runway. Parallel to this tunnel, another is being built for cyclists and pedestrians. The project also includes the construction of a building to house the future control centre and operation of the tunnel installations, an area for the storage, loading and unloading of aviation fuel, as well as the execution of a new approach system to head 27 of the runway at Gibraltar Airport.

The accesses and border movements between Spain and Gibraltar are of vital importance for the local population and the development of this infrastructure has the fundamental objective of facilitating the transit of passengers and reducing waiting times.

Of particular note in relation to the environment is the implementation of a remote control system in the purification plant, which enables monitoring through a smartphone application. This type of monitoring facilitates rapid action in the event of an emergency, as well as reducing the environmental risk of spillage, thereby reinforcing safety levels.

Energy efficiency measures have also been developed, such as the use of LED light towers on site, which leads to significant fuel savings, with a commitment to cleaner and safer energy.



Within the framework of the project, the measures taken to reduce the discontent caused by the execution of the works among the affected population are also of note. Thus, the acoustic impact has been reduced, especially in work carried out at night, by replacing the vehicle reversing alarms with ecological alarms, which reduce annoyance when machinery is being moved, or the dust monitoring system. In this way, not only is compliance with the relevant regulations ensured, but also immediate prevention measures are established to promote the health and safety of workers and the local population.

As every year, the Royal Air Force (RAF) of Gibraltar, in order to recognise excellence in professional careers in the field of aeronautical safety, awards the RAF Safety Award at an institutional, business or personal level. In 2018 this decoration was awarded to Beatriz Valdés, Aeronautical Safety Manager of OHL, in this project.



## INDUSTRIAL

In 2018 industrial activity focused on the completion of several projects in countries such as Spain, Mexico, Colombia, Jordan and Oman and on the development of new initiatives.

### COMPLETED PROJECTS

In 2018 the company completed seven EPC (Engineering, Procurement and Construction) projects:

- ▶ Sulphur solidification plant in Coatzacoalcos, built for PEMEX, in Mexico.
- ▶ Construction of the Valiente wind farm, with 20 MW of installed capacity, including the evacuation infrastructure. Huesca, Spain.
- ▶ Construction of two 50 MW solar PV plants, Al Mafraq and Empire, for Fotowatio Renewable Ventures (FRV), in Jordan.
- ▶ Completion and delivery of the SNGP- CRM Plant, consisting of the construction of a booster compressor for increasing gas pressure and its correct export to the existing gas line (MDT) for the state company Petroleum Development Oman (PDO), in Oman.
- ▶ Obtainment, at the end of 2018, of the ToC (Take over Certificate) for the Strategic Hydrocarbon Storage Terminal (ASTPP) project, with a capacity for 386,000 m<sup>3</sup> of storage of petroleum products, at the request of the Ministry of Energy and Mineral Resources, in Amman, Jordan.

The company is waiting for CFE (Federal Electricity Commission) to sign the provisional acceptance certificate of the 770 MW Combined Cycle Empalme I, located in Sonora, Mexico.

### OTHER INITIATIVES

In the cement sector, OHL has entered the final phase of construction of a cement plant in the municipality of Sonsón, in Antioquia, Colombia. This is a complete cement production line, with a production of 3,150 t/day, for the companies Ecoceemento and IACOL.

In Mexico, OHL began construction of a 100 MW solar PV plant in the municipality of Perote, Veracruz, under an EPC or turnkey arrangement in the last quarter of 2018. The contract includes operation and maintenance work for 20 years.

### DETAILED VOLUME OF NEW CONTRACTS BY ACTIVITY AND GEOGRAPHICAL AREA IN 2018

BUSINESS LINE	TOTAL/YEAR
Renewable energies	39.4
E&M	10.3
Mining and cement	26.1
Chepro	21.0
Industrial services and O&M	41.3
<b>TOTAL</b>	<b>138.1</b>

M EUR

GEOGRAPHICAL AREAS	TOTAL/YEAR
Northern Latin America	77.8
Southern Latin America	10.0
Europe	35.2
Rest of the world (Row)	15.1
<b>TOTAL</b>	<b>138.1</b>

M EUR

### SUCCESS STORY 3 - TORRE ECOCEMENTOS. RIO CLARO. SONSON, ANTIOQUIA. COLOMBIA

Construction of a cement production plant with an installed capacity of 1.3 million tons/year, characterised by a dry production process that saves water. In addition, the plant has included state-of-the-art environmental control systems that will guarantee compliance with environmental emissions standards for both air and water. An environmental brigade, made up of 13 people from the municipality of Sonsón, has also been organised to ensure environmental protection.

As part of the activity at the plant, the donation of 123,200 kg of wood discarded in the production processes to the nearby communities of Jerusalén, San Luis, Las Mercedes, La Danta, Puerto Triunfo, Doradal and San Miguel, among others. This donation has been used in homes and in food microindustries and in cooking activities. The reuse of this resource avoids deforestation in the area and protects the local fauna.

It should be noted that during the construction work on the plant, specimens of fauna potentially affected by the activity carried on at the cement plant were rescued, relocated or transferred to specialised centres, and awareness-raising initiatives were carried out among employees, aimed at avoiding the capture and the trafficking of animals. More than 25 specimens of different species have been rescued, such as iguanas, boas, cuckoos, hummingbirds and bluebirds.



## SERVICES

In 2018 Services maintained a growth trend in the Spanish market, although it suffered a decrease in its margins. It also continued to advance in its internationalisation, in countries such as Mexico and Chile.

The cleaning sector, with EUR 9,970 million managed in Spain, experienced growth of 1.8% compared to 2017; and for 2018 and 2019 growth is expected to be slightly below 2%.

The building maintenance sector generated revenue of EUR 8,400 million, and registered an increase of above 2% with similar forecast growth of 2% for 2019 and 2020. Thus, the sector is consolidating its trend of moderate growth by achieving for five consecutive years increases at rates of 1-2%.

In 2018 the urban services market obtained revenue of EUR 5,600 million, similar to 2017, when 2% growth was posted. Growth is expected to be around 1.5% in 2019.

In the home-based care services sector, it is expected that business will increase by 2.9% in 2018 to EUR 1,500 million.

Services' sales amounted to EUR 264.1 million, representing an increase of 11.1% over 2017, thanks mainly to the positive performance of the facilities area in Spain.

In terms of international activity, Chile experienced progressive growth, increasing its billings by 200%; and Mexico initiated activity at private customers such as Uber, Telefónica or Carolina Herrera stores.

Overall, Services achieved an increase in billings, rising 11% from EUR 198 million in facilities management to EUR 219 million. Billings in urban services (EUR 45 million) also grew by 16% compared to 2017, consolidating the strong growth in this activity that generates a higher operating margin.

As a result of the foregoing, although Services maintained positive EBITDA in 2018, it presents losses in its financial statements, in line with the year of adjustments and transition experienced by OHL.

### CONTRACTS AND BACKLOG

In terms of contracts, the company achieved revenue of EUR 282 million in 2018, consisting of a backlog of EUR 376 million, equal to 17 months, well above the average for comparable companies in the sector.

#### New contracts awarded in 2018

With a backlog of more than 500 contracts in force, the additions in the various business lines included:



## Cleaning

- ▶ Comprehensive cleaning service contract for buildings, premises and state facilities located in the CAM Phase III. Lot 16 - Ministry of Health, Consumer Affairs and Social Welfare, in Madrid (Spain). Term: 36 months. Amount: EUR 8.9 million.
- ▶ Cleaning service and management of luggage trolleys Phase III Lot 2 Aena - Alicante-Elche Airport (Spain). Term: 12 months. Amount: EUR 2.4 million.
- ▶ Cleaning and washing of the various sets of equipment assigned to the District of Villa de Vallecas. Madrid Municipal Council (Spain). Term: 12 months. Amount: EUR 1.5 million.

## Social and health care sector

- ▶ Home Help Service Málaga Municipal Council Lot 3 and 6 (Spain). Term: 24 months. Amount: EUR 9.6 million.
- ▶ Home Help Service of the A Coruña Municipal Council SAD III (Spain). Term: 24 months. Amount: EUR 7.7 million.

## Maintenance

- ▶ Maintenance of Hospital and Health Centres associated with the Vinalopó Area and the Torre Vieja- Concesionaria Ribera Salud Area (Spain). Term: 36 months. Amount: EUR 5.3 million.
- ▶ Preventive, corrective and legal technical maintenance service for the buildings and general installations of the centres attached to the Plataforma de Logística Sanitaria de Almería (Spain). Term: 24 months. Amount: EUR 4.1 million.
- ▶ Upkeep and maintenance services contract for 389 buildings. LOTs 11 and 18. Infraestructuras de la Generalitat de Catalunya, S.A.U (Spain). Term: 36 months. Amount: EUR 4.0 million.
- ▶ Maintenance service for the facilities and energy efficiency in Arganda Hospital (Spain). Term: 36 months. Amount: EUR 2.1 million.
- ▶ Energy services and integral management of public lighting installations, including integral maintenance and conservation of public lighting installations and traffic light crossings, including energy supply and installation of energy efficiency measures for El Verger Municipal Council (Spain). Term: 180 months. Amount: EUR 1.8 million.
- ▶ Maintenance service for buildings used as the headquarters of various judicial bodies in the Autonomous Community of Galicia (Spain). Term: 12 months. Amount: EUR 1.0 million.

## Urban services

- ▶ Conservation, maintenance and improvement of green areas, planters and trees in the neighbourhoods of Torrejón de Ardoz, Madrid (Spain). Term: 48 months. Amount: EUR 2.4 million.
- ▶ Landscaping of the gardens of the Infante Don Luis Palace in Boadilla del Monte, Madrid (Spain). Term: 14 months. Amount: EUR 2.1 million.
- ▶ Installation, maintenance and management of the automated system for the loan of mechanical and electric bicycles, in Albacete (Spain). Term: 10 years. Amount: EUR 1.3 million.

## OUTLOOK

### Cleaning

The sector has experienced moderate growth in Spain at a rate similar to that of GDP.



Services has consolidated itself in the public sector and is beginning its expansion in the private sector through the extension of its services to more specialised areas, such as the industrial, transport, hospitality, retail or food areas.

#### **Social and health care sector**

This sector has a positive growth outlook thanks to family spending power and greater dynamism as regards public sector contracts.

#### **Building maintenance**

There is an improvement in this market in terms of expenditure. The brand is expected to consolidate its position in this area through geographical positioning, with the aim of continuing to grow in the energy efficiency sector and incorporating it into new areas such as public lighting and industry.

#### **Energy efficiency**

The new criteria for calculating the debt relating to the investments made in contracts for public authorities through energy service companies and the new Public Procurement Law should be taken into account.

OHL Services will continue to back:

- ▶ Maintenance according to energy efficiency parameters in buildings and installations.
- ▶ Street lighting in medium-sized towns.

#### **Urban services**

This sector will continue to base its development on strong competition due to the extension of the deadline for the resolution of public tenders.

Its evolution is influenced by the use of new energy sources to power the fleet of vehicles used in carrying on the activity, and which is implemented, in the context of our activity, together with the innovation departments of our machinery suppliers.

### **MANAGEMENT IMPROVEMENTS**

Measures aimed at improving the profitability of contracts and reducing management risks have been initiated and include:

- ▶ Software that improves the management of operations and that can be integrated with the payroll system. This makes it possible to improve and control operations, avoid duplication of processes, reduce the administrative burden, standardise procedures, improve service information, control staff costs (approximately 80%) and absenteeism.
- ▶ Implementation in the Salesforce commercial area of a new CRM (Customer Relationship Management) tool aimed at planning the sales process, preparing bids, following-up on commercial action and analysing results.
- ▶ Creation of a debt monitoring committee in order to reduce the average period of collections from customers and centralise the execution and monitoring of debt claim files and interest on arrears.

2019 is a key year for Services as it will foreseeably complete the digitisation process carried out in recent years, providing adequate financial and management information support and allowing the integration of all the specific applications already installed.

## SUCCESS STORY 4 - 72HREUR INCIDENT MANAGEMENT. SEVILLE, SPAIN

In the 11 districts of Seville, OHL provides a management service for incidents affecting public roads, green areas and urban furniture, with a capacity for resolution in a maximum of 72 hours.

To guarantee this service, a call centre has been activated and a team of professionals has been created that is responsible for inspecting incidents, drawing up a report and uploading it into a database that determines whether OHL or another company working in association with the Municipal Council is responsible for providing the service. Some of the activities carried out within the framework of this project include minor repairs to pavements, the cleaning and clearing of tree wells or the repositioning of signs and bollards on public roads. Since the initiation of the service, 31,210 incidents have been attended to, of which 18,780 were resolved directly by OHL Services personnel.

The work is performed through the use of a fleet of eleven vehicles and five electric motorcycles, which have covered 181,846 km, with less impact on the environment than that caused by the use of vans and motorcycles propelled by traditional fuels. The use of this type of vehicle has avoided 9.86 t of direct emissions of CO<sub>2</sub>eq into the atmosphere. Also, the rapid response capacity from the moment an incident is detected until it is resolved impacts favourably on the quality of life of the citizens, as well as on their safety.



## DEVELOPMENT

OHL, through its Development business area, continued to advance in its strategy of generating value by participating in the development of projects from the initial phase and opting to divest those more mature initiatives so that the market could appreciate the value generated through their management.

### DIVESTMENTS

The company made progress in the divestment process that began in Mexico in 2017, a year in which majority holdings were sold in the four Mayakoba hotels - Fairmont, Rosewood, Banyan Tree and Andaz - and the El Camaleón golf course, to reduce OHL's ownership interest in them to between 9% and 49%.

In 2018 all these shares were sold to the same buyer, RLH Properties S.A.B de C.V., which also acquired 50% of the Fairmont Heritage Place project and 100% of the Villas Rosewood project. In addition, an agreement was signed to sell the rest of the assets of Mayakoba and Ciudad Mayakoba to an investment fund, the sale being expected to be completed in 2019.



## PROJECTS UNDER DEVELOPMENT

### Centro Canalejas Madrid

Progress continued to be made in 2018 in the ongoing investment in Centro Canalejas Madrid (Spain). The marketing of the 22 residences included in the project began, and memorandums of understanding were signed with some of the most representative brands in the luxury segment to position them in the Galería Canalejas commercial space. Work also continued on the Four Seasons Hotel.

It should be noted that Desarrollos has increased its interest in the project from 17.5% to 50%, equalling the participation of Mohari Limited, which is also participating as a partner in the Centro Canalejas project in Madrid.

### Old War Office

In 2018 work continued on the project, which is located in London (UK) and will consist of a luxury hotel and residences. Of particular note is the agreement entered into with the largest hotel operator in the market, Accor, for the hotel that will be housed in the historic building to be operated by Raffles, a luxury brand that, until now, has not had a presence in London (UK).

Also, the financing for the project amounting to EUR 783 million (GBP 700 million) was closed and signed in February 2018, and the construction phase has now begun.

## OUTLOOK

The company is analysing various projects, both in resorts and cities, consistent with the positioning in which it has specialised, in order to assess its possible involvement in them.

## DEVELOPMENT OF CONCESSIONS

From 2000 to 2018 OHL gained significant experience in the development of newly created concessions (greenfield), dealing with the financing, development, operation and rotation of toll roads, ports, airports and railways in the markets in which it operates. In all this time, the company has managed nearly 5,000 km of toll roads distributed in 40 concessions, one airport, three ports and two railways.

With regard to the rotation of assets, it should be remembered that on 12 April 2018 the sale and transfer of 100% of the capital of OHL Concesiones to the IFM fund was completed. Since this transaction OHL has continued to carry on its activities in this area through the Development of Concessions area, managing the following assets:

### Ports

- ▶ Port of Roda de Bará. Tarragona, Spain.
- ▶ Urola Marina. Zumaia, Spain.

### Hospitals

- ▶ Burgos Hospital. Spain.
- ▶ Centre Hospitalario de la Universidad de Montreal (CHUM), Canada.
- ▶ Toledo Hospital, Spain.

### Other projects

- ▶ Navarra canal, Spain.
- ▶ Horta Police Station. Barcelona, Spain.
- ▶ Sant Andreu Police Station. Barcelona, Spain.
- ▶ Santiago de Chile Justice Centre, Chile.

### OUTLOOK

Public-Private Partnership (PPP) projects are critical to future growth and progress. According to the report prepared by EY, Public-Private Partnerships and the Global Infrastructure Challenge, between 2015 and 2025, countries around the world will collectively invest around USD 6 billion to USD 9 billion annually -8% of global GDP - in large-scale infrastructure projects. By 2030, according to estimates of the Organisation for Economic Co-operation and Development (OECD), the infrastructure required in transport, electricity, water and telecommunications will exceed USD 70 billion.

PPPs will undoubtedly play a fundamental role in well-being and progress. In this context, OHL's experience in the management of public-private partnership assets in the field of infrastructure puts it an outstanding position in terms of its participation with concession groups and infrastructure investors in all parts of the life cycle of this type of project.

Specifically, its technical capacity and international experience in the development of greenfield concessions and the associated financial concession models will enable their value to be maximised in the medium and long term.

Canalejas Madrid  
Center. Madrid, Spain.







# Sustainability

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People

Innovation and excellence

Environment

Supply chain

Contribution to society

# SUSTAINABILITY AT OHL

## SUSTAINABILITY MANAGEMENT AT OHL

OHL assumes sustainability as a transversal aspect of the strategy of creating shared value, continuously and in the long term, to ensure sustainable and responsible management of the business that allows the company to align itself with its environment, face challenges proactively and generate trust and commitment in its stakeholders, responding to their needs.

Sustainability management entails adherence to initiatives and guidelines led by international bodies: the United Nations' Guiding Principles of Business and Human Rights; the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises; and the Tripartite Declaration of the International Labour Organisation (ILO).

The voluntary commitments made by the OHL Group in human and labour rights, environmental protection, business ethics and transparency in the dissemination

## OHL committed to SUSTAINABLE DEVELOPMENT GOALS

**Promoting projects aligned with sustainability**

- 7 AFFORDABLE AND CLEAN ENERGY**  
Ensure access to affordable, reliable, sustainable and modern energy
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**  
Build resilient infrastructure, promote sustainable industrialization and foster innovation
- 11 SUSTAINABLE CITIES AND COMMUNITIES**  
Make cities inclusive, safe, resilient and sustainable

**Generating wealth and employment and reducing our company and our clients' environmental impact**

- 8 DECENT WORK AND ECONOMIC GROWTH**  
Promote inclusive and sustainable economic growth, employment and decent work for all
- 4 QUALITY EDUCATION**  
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

**Behaving in an ethical and socially responsible manner**

- 13 CLIMATE ACTION**  
Take urgent action to combat climate change and its impacts



of information have led to the drafting of ten corporate policies that apply across the company and, added to internal regulations, make up the current framework of action.

Throughout 2018 use continued to be made of the roadmap established in the Global Agenda 2030, promoted by the UN, incorporating the Sustainable Development Objectives (SDOs) aligned with the different areas of the company's activity. In addition, OHL has been part of the Spanish Global Compact Network since its foundation in 2004. This body has recognised the active participation of the company in the various initiatives that have been promoted during this time.

In 2018 the 2015-2020 CSR Plan was also in force, and is currently being reviewed in order to adapt it to the company's new reality.

Sustainability governance is managed by the highest governing body, through the Nomination and Remuneration Committee of OHL's Board of Directors. In 2018, and in line with the reorganisation of the company and with the objective of favouring the integration of sustainability transversally across the business, the organisation was simplified, integrating the social and environmental management functions into the OHL Sustainability area. Also, the Quality and Environment, R&D+i and Sustainability Committees were merged under the name of the Sustainability Committee. It is chaired by the company's CEO and is made up of top management, acting as the delegated body to supervise all the company's sustainable management.

### Parques del Río Medellín receives the Future Project Awards 2018 in the Sustainability category

The First Phase of the *Parques del Río Medellín* project, carried out by Construction in Colombia, has been recognised by the British magazine *The Architectural Review* with the *Future Project Awards 2018*, in the Sustainability category. The project seeks to turn the city into a sustainable space in environmental matters and to improve mobility.

### Services Mexico, awarded the Distintivo ESR® 2018

Services Mexico has been awarded the Distintivo ESR® 2018 for its work in the area of Corporate Social Responsibility. This seal, awarded by the Centro Mexicano para la Filantropía, A.C., and the Alianza por la Responsabilidad Social Empresarial en México (AliaRSE), values the company's public and voluntary commitment to Good Governance and ethical behaviour and care for the environment.



# FINANCIAL INFORMATION

## FINANCIAL FRAMEWORK

### BALANCE SHEET

M EUR

	31/12/2018	31/12/2017	CHANGE (%)
<b>Non-current assets</b>	<b>1,311.2</b>	<b>1,665.3</b>	<b>-21.3%</b>
Intangible assets	216.2	243.9	-11.4%
Concession infrastructure	72.2	66.8	8.1%
Property, plant and equipment	147.4	212.1	-30.5%
Investment property	10.5	73.3	-85.7%
Investments accounted for using the equity method	293.4	303.1	-3.2%
Non-current financial assets	309.0	501.0	-38.3%
Deferred tax assets	262.5	265.1	-1.0%
<b>Current assets</b>	<b>2,792.2</b>	<b>10,543.2</b>	<b>-73.5%</b>
Non-current assets held for sale and discontinued operations	143.5	8,023.6	N/A
Inventories	136.9	152.4	-10.2%
Trade and other receivables	1,322.4	1,753.5	-24.6%
Other current financial assets	222.5	140.1	58.8%
Other current assets	153.5	39.4	289.6%
Cash and cash equivalents	814.4	434.2	87.6%
<b>Total assets</b>	<b>4,103.4</b>	<b>12,208.5</b>	<b>-66.4%</b>
<b>Equity</b>	<b>785.7</b>	<b>4,183.3</b>	<b>-81.2%</b>
Shareholders' equity	812.2	2,918	-72.2%
Share capital	171.9	179.3	-4.1%
Share premium	1,265.3	1,265.3	0.0%
Reserves	1,052.2	1,485.5	-29.2%
Loss for the year attributable to the Parent	-1,577.3	-12.1	N/A
Interim dividend	-99.9	0.0	N/A
Valuation adjustments	-25.4	-751.3	-96.6%
<b>Equity attributable to the Parent</b>	<b>786.8</b>	<b>2,166.7</b>	<b>-75.4%</b>
<b>Non-controlling interests</b>	<b>-1.1</b>	<b>2,016.6</b>	<b>N/A</b>

<b>Non-current liabilities</b>	<b>888.8</b>	<b>1,124.1</b>	<b>-20.9%</b>
Grants	1.3	2.2	-40.9%
Long-term provisions	60.4	50.1	20.6%
Non-current bank borrowings*	661.0	893.5	-26.0%
Other non-current financial liabilities	2.4	4.4	-45.5%
Deferred tax liabilities	149.0	139.5	6.8%
Other non-current liabilities	14.7	34.4	-57.3%
<b>Current liabilities</b>	<b>2,428.9</b>	<b>6,901.1</b>	<b>-64.8%</b>
Liabilities associated with non-current assets classified as held for sale and discontinued operations	63.5	4,141.7	N/A
Short-term provisions	202.5	225.4	-10.2%
Current bank borrowings*	80.0	680.7	-88.2%
Other current financial liabilities	6.0	4.7	27.7%
Trade and other payables	1,827.0	1,614.9	13.1%
Other current liabilities	249.9	233.7	6.9%
<b>Total equity and liabilities</b>	<b>4,103.4</b>	<b>12,208.5</b>	<b>-66.4%</b>

\* Includes Bank borrowings + Bonds.

### Application of IFRS 15, Revenue from Contracts with Customers

The consolidated balance sheet as at 31 December 2018 was affected primarily by the application of IFRS 15.

The mandatory application of IFRS 15 for reporting periods beginning on or after 1 January 2018 entails the adoption of stricter criteria for revenue recognition, relating mainly to the probability of customer approval, as until 1 January 2018 revenue was recognised when it was likely to be received, whereas under the new standard revenue will be recognised when it is highly probable that a significant reversal in the amount of revenue recognised will not occur.

The adjustment made as a result of the entry into force of IFRS 15, Revenue from Contracts with Customers, resulted in the derecognition of the entire balance of claims recognised at 31 December 2017 amounting to EUR 402.0 million, as well as the provision of EUR (204.0) million associated therewith, which was recognised under "Trade and Other Receivables". In addition, EUR 213.0 million were included in other balances for which there is no evidence of a high probability of collection, recognised under "Trade and Other Receivables - Amounts to Be Billed for Work Performed".

The main projects supporting the above conclusion were as follows:

- ▶ The Design and Construction of the Sidra Medical Research Centre (Doha, Qatar), Qatar Foundation for Education, Science and Community Development (QF) project, which is subject to arbitration proceedings initiated on 30 July 2014 at the International Chamber of Commerce. As a result of the application of the new standard, net assets of approximately EUR 141.9 million associated with the project and yet to be recovered were derecognised, after taking into account the impairment loss already recognised on these assets.

- ▶ Balances of “Amounts to be Billed for Work Performed” of the following Spanish companies: Autopista Eje Aeropuerto Concesionaria Española, S.A.U., Cercanías Móstoles Navalcarnero, S.A. and other minor companies.
- ▶ Balances included under “Trade and Other Receivables - Amounts to be Billed for Work Performed”, in relation to work of investees abroad (mainly in the US, South America, Algeria, Kuwait, Turkey and other countries of less significance to the Group).

Based on the foregoing, the final assessment of the impact of IFRS 15 on OHL amounted to EUR 410.3 million and the balances associated with legacy projects in the consolidated balance sheet were eliminated in full; OHL is continuing all actions aimed at recovering the above-mentioned amounts, since it considers that there are very firm legal grounds for obtaining these amounts from its customers, at which point this new revenue would be recognised.

### Changes in the consolidated balance sheet

The detail of the main headings in the consolidated balance sheet as at 31 December 2018 and of the changes therein with respect to 31 December 2017 is as follows:

**Investments accounted for using the equity method:** the balance of this heading amounts to EUR 293.4 million and decreased by EUR 9.7 million with respect to 31 December 2017, the main changes being as follows:

- Losses for 2018 recognised by Health Montreal Collective CJV L.P., on the University of Montreal Hospital (CHUM) project amounting to EUR 101.7 million.
- The sale of 18 companies of Development in April 2018, recognised under this heading at an amount of EUR 53.8 million.
- The investment made in August 2018 in Proyecto Canalejas Group, S.L. for EUR 50.0 million, in relation to which OHL has increased its ownership interest in

Storing of cubipods



the company from 17.5% to 50.0%. After this investment, the amount recognised under this heading in respect of this ownership interest is EUR 129.7 million.

- The investment made in the 49.0%-owned investee of OHL, 51 Whitehall Holdings, S.A.R.L., for EUR 58.8 million. After this investment, the amount recognised under this heading in relation to this ownership interest is EUR 127.8 million.

**Non-current financial assets:** amount to EUR 309.0 million, decreasing by EUR 192.0 million, due mainly to:

- The derecognition of EUR 99.7 million of the assets related to the costs of the guarantees executed corresponding to the Design and Construction of the Sidra Medical Research project (Doha, Qatar), charged to the statement of profit and loss under "Impairment and Gains or Losses on Disposals of Financial Instruments"; and
- The reclassification to "Other Current Assets" of EUR 83.8 million in relation to a loan granted to the Villar Mir Group.

**Equity attributable to the Parent:** amounted to EUR 786.8 million at 31 December 2018, which represents 19.2% of total assets and a decrease of EUR 1,379.9 million with respect to 31 December 2017, due to the net effect of:

- The decrease of EUR -410.3 million due to the application of IFRS 15.
- The decrease of EUR -5.0 million due to the application of IFRS 9.
- The decrease in the attributable bottom line for 2018, which amounted to EUR -1,577.3 million.
- The decrease of EUR -99.9 million arising from the interim dividend paid out of the profit for 2018, which was paid on 6 July 2018.
- The increase in valuation adjustments amounting to EUR 725.9 million, of which EUR 119.6 million arose from the translation of financial statements in foreign currency, EUR 595.7 million arose from the transfer to profit or loss of the Concession and Development division's translation differences due to its sale, and EUR 10.6 million arose from the remeasurement of financial instruments.
- The capital reduction of EUR -7.3 million and the EUR -39.7 million decrease in reserves caused by the retirement of treasury shares.
- The increase of EUR 47.0 million arising from decrease in the backlog. At 31 December 2018, 511,811 treasury shares with a value of EUR 0.4 million were held.
- The decrease of EUR -13.3 million due to other changes.

**Non-Controlling Interests:** at 31 December 2018 amounted to EUR -1.1 million. This balance was EUR -2,017.7 million lower than at 31 December 2017 due to the net effect of:

- The increase of EUR 73.5 million as a result of the loss for 2018 attributable to non-controlling interests.
- The increase of EUR 661.6 million arising from the translation of the financial statements in foreign currency.
- The decrease of EUR 6.5 million due to the effect of the remeasurement of financial instruments.
- The decrease of EUR 2,741.4 million arising from the sale of OHL Concesiones.
- The decrease of EUR 4.9 million relating to other changes in the scope of consolidation.

**Financial debt:** the comparison of the borrowings at 31 December 2018 compared with those at 31 December 2017 is as follows:



Gross borrowings (1)	31/12/2018	%	31/12/2017	%	Change (%)
Recourse borrowings	686.5	92.6%	1,517.0	96.4%	-54.7%
Non-recourse borrowings	54.5	7.4%	57.2	3.6%	-4.7%
<b>Total</b>	<b>741.0</b>	<b>1,574.2</b>	<b>-52.9%</b>		<b>-52,9%</b>

M euros

(1) Gross borrowings groups together non-current and current financial debt items, which include bank debt and bonds.

Net borrowings (2)	31/12/2018	%	31/12/2017	%	Change (%)
Recourse borrowings	-346.8	117.2%	943.5	94.4%	N/A
Non-recourse borrowings	50.8	-17.2%	56.4	5.6%	-9.9%
<b>Total</b>	<b>-296.0</b>	<b>999.9</b>			<b>N/A</b>

M euros

(2) Net borrowings consist of gross borrowing less other financial assets and cash and cash equivalents.

The gross recourse borrowings amounted to EUR 686.5 million at 31 December 2018, a decrease from the figure at 31 December 2017, due to:

- The repayment of EUR 602.2 million of the syndicated loan, credit facilities and other payables.
- The amount redeemed of the bonds maturing in 2020, 2022 and 2023 for a total amount of EUR 228.3 million, redeemed on 21 May 2018. Following this redemption, the outstanding balance of the bonds was EUR 666.2 million.

The gross non-recourse borrowings amounted to EUR 54.5 million, representing a mere 7.4% of total gross borrowings. 89.2% of the total gross borrowings falls due at long term and the remaining 10.8% matures at short term.

Total net borrowings amounted to EUR -296.0 million, a reduction of EUR -1,295.9 million with respect to 31 December 2017, as a result of the proceeds from the sale of OHL Concesiones.

**"Other Current Financial Assets"** amounted to EUR 222.5 million at 31 December 2018, including a restricted deposit of EUR 140.0 million securing the multi-product syndicated financing.

**"Cash and Cash Equivalents"** of OHL amounts to EUR 814.4 million. Non-recourse liquidity amounted to EUR 3.7 million.

## SHAREHOLDER AND INVESTOR RELATIONS

### Stock exchange information

Obrascón Huarte Lain, S.A.'s shares suffered a -86.9% fall in value in 2018, a year marked by the completion of the sale of OHL Concesiones, the retirement of treasury shares, the repayment and cancellation of bank and bondholder debt with the funds obtained from the divestment, the payment of an extraordinary dividend, the changes in the Corporate Governance structure and the review of the margins on the projects in the backlog.

## OHL on the Spanish Stock Market Interconnection System

### OHL on the stock market. OHL stock market indicators in 2018

OHL S.A.	31/12/2018
OHL closing price	0.652
OHL YtD share price performance	-86.9%
Maximum price	5.3800
Minimum price	0.5332
Average price	2.4698
Treasury shares	511,811
Value of treasury shares	333,701
% OHL treasury shares	0.179%
Total number of OHL shares	286,548,289
Nominal value of OHL share capital	171,928,973
Nominal value of OHL share capital per share	0.60
Market capitalisation (EUR million)	187
Number of shares traded in the year	765,504,283
Number of shares traded daily in the year	3,001,978
Traded shares as a % of total shares	267.1%
Effective volume traded in the year	1,889,998,536
Average effective volume traded per day	7,411,759
Total days traded in the year	255
Ibex 35 index	8,539.9
Ibex 35 YtD performance	-14.97%
Construction index in Spain	1,394.7
Construction index YtD performance	-3.37%
Gross dividend paid in the year	0.3490
Net dividend paid in the year	0.2827

Source: Bolsas y Mercados Españoles & Bloomberg

At 31 December 2018, the share capital amounted to EUR 171,928,973.40, represented by 286,548,289 ordinary shares (after the capital reduction through the redemption of treasury shares carried out in February 2018) of EUR 0.60 par value each and all of the same class and series.

In 2018 the share reached a maximum closing value of EUR 5.3800 in January and a minimum closing value of EUR 0.5332 in November, which gives an average price over the whole year of EUR 2.4698 per share.

At the beginning of the year Obrascón Huarte Lain, S.A. held treasury shares equal to 4.194%, which were retired in February, in accordance with best corporate governance practices and the creation of shareholder value. After this reduction, OHL maintained a very small number of treasury shares tied, in full, to the position arising from its liquidity contract. Obrascón Huarte Lain, S.A. ended 2018 with 511,811 treasury shares, equal to 0.179% of the company's current share capital, which at the year-end price was worth EUR 333,701 thousand.



Lastly, in 2018 a total of 765,504,283 shares (267.1% of the total number of shares admitted to trading) were traded on the stock exchange, with a daily average of 3,001,977 shares more than the 643,366,934 shares traded in 2017.

The performance of the IBEX 35 and the Construction index in Spain followed the same trend as OHL over the period, suffering falls of -14.97% and -3.37%, respectively.

On 9 January 2018, an Extraordinary Annual General Meeting was held which approved a capital reduction of EUR 7.3 million through the retirement of treasury shares and the transfer of all of the shares of OHL Concesiones shares to IFM.

Also, the Board of Directors, following a proposal and acceptance at the Ordinary Annual General Meeting held on 26 June, resolved to distribute an extraordinary dividend of EUR 0.348981 gross per share on 6 June 2018, for an amount close to EUR 100.0 million.

#### OHL bond issues currently outstanding in the market

Obrascón Huarte Lain, S.A. currently has three outstanding bond issues in the market, which are traded in London. These issues, after the execution of the put option by some bondholders, arising from the sale of OHL Concesiones in the first half of 2018 and the concomitant redemption of the related bonds, ended the year as follows:

Issuer	Maturity date	Coupon rate	Balance outstanding	Share price	YtM
OHL, S.A.	MARCH 2020	7.625%	73	75.601%	34.050%
OHL, S.A.	MARCH 2022	4.750%	323	54.990%	26.464%
OHL, S.A.	MARCH 2023	5.500%	270	54.899%	22.718%

#### Communication with shareholders, investors and analysts

OHL has an Investor Relations Department at the company's corporate headquarters in Madrid, responsible for communication with shareholders, investors and analysts with the aim of offering maximum transparency in the dissemination of information relevant to these stakeholders.

To this end, during the year the company promotes various face-to-face meetings (meetings with analysts, national and international road shows, Investor Day and ad hoc informative meetings) and makes available various channels of communication (including an e-mail account: relación.accionistas@ohl.es and a telephone number: +34 91 348 41 57).

In 2018 roadshows were run in Spain and abroad, and the company participated in various forums and seminars. In addition, the Capital Markets Day was presented to the market in May. Due to their importance, these presentations were streamed (through the company's website) to facilitate their follow-up by the various stakeholders.



Since 2011 the company has made quarterly presentations of results through Conference Calls, in which OHL's management team establishes a direct communication with the financial community.

## TAX CONTRIBUTION

Taxes paid by country	2018
Spain	-13,487
US	-9,582
Mexico	-4,187
Colombia	-4,773
Chile	-3,229
Other countries	-2,465
<b>Total</b>	<b>-37,723</b>

Thousands of euros

Profit or loss before tax	2018
Spain	-313,736
Saudi Arabia	-11,925
Algeria	-11,488
Czech Republic/Eastern Europe	-11,014
Chile	16,104
Colombia	-100,709
Kuwait	-4,434
Mexico	-64,310
Peru	12,011
Qatar	-108,068
Turkey	-21,541
US and Canada	-214,062
Vietnam	-872
Australia	-2,374
Other countries	-133,130
<b>Total</b>	<b>-969,548</b>

Thousands of euros

Government grants collected	2018
Government grants collected	69

Thousands of euros

Excluding information on grants for training

# NON-FINANCIAL INFORMATION

## PEOPLE

### PROFILE OF THE HUMAN TEAM

OHL's greatest value is its employees. Their talent, professionalism and commitment represent one of the main assets of the company, which conceives the management of human resources based on the principles of trust and respect.

At 31 December 2018, OHL had a total of 18,373 employees, 17% fewer than in 2017. 45% of the total is outside Spain. In addition to direct employment, the company has generated 17,426 indirect jobs, through associates, suppliers and subcontractors, who are required to have the same level of commitment as other OHL employees.

Vopak hydrocarbon plant. Algeciras. Cádiz, Spain.



## DISTRIBUTION OF THE WORKFORCE BY PROFESSION, AGE AND GENDER

	Total	Men	Women	<30		30-45		46-55		>56	
				M	W	M	W	M	W	M	W
Senior executives	11	11	0	0	0	1	0	6	0	4	0
Senior managers	72	62	10	0	0	15	5	36	4	11	1
Managers	247	224	23	1	0	93	15	85	7	45	1
Supervisors	1,462	1,226	236	46	20	584	135	391	60	205	21
Other line personnel	2,466	1,851	615	319	143	906	335	430	110	196	27
Clerical staff	915	398	517	119	118	153	247	85	116	41	36
Manual workers	13,200	6,382	6,818	1,033	427	2,722	2,228	1,729	2,339	898	1,824
<b>Total</b>	<b>18,373</b>	<b>10,154</b>	<b>8,219</b>	<b>1,518</b>	<b>708</b>	<b>4,474</b>	<b>2,965</b>	<b>2,762</b>	<b>2,636</b>	<b>1,400</b>	<b>1,910</b>

M: Men / W: Women.

## INDIRECT EMPLOYMENT GENERATED

	Subcontractors	Directly created induced jobs
Construction	1,437	10,740
Industrial	90	3,906
Services	716	2,780
<b>Total OHL</b>	<b>2,243</b>	<b>17,426</b>

\*The induced jobs were estimated on the basis of the information available on the number and type of subcontractors and the average number of employees of companies of that type in each geographical area, per public data available in each country. The induced employment corresponds to 100% of the estimated workforce of the subcontractors without weighting the volume of transactions with OHL.

## DISTRIBUTION OF THE WORKFORCE BY GEOGRAPHICAL AREA AND TYPE OF CONTRACT

	I	T	Total
Spain	7,505	2,625	10,130
Europe	1,390	188	1,578
North America	1,277	677	1,954
Latin America	1,875	2,535	4,410
Other	120	181	301
<b>Total</b>	<b>12,167</b>	<b>6,206</b>	<b>18,373</b>

## TYPE OF CONTRACTS OF CONSTRUCTION AND INDUSTRIAL IN SPAIN

	<30		Between 30 and 45				Between 45 and 55				>56				TOTAL		
	Permanent		Temporary		Permanent		Temporary		Permanent		Temporary		Permanent			Temporary	
	M	W	M	W	M	W	M	W	M	W	M	W	M	W		M	W
Senior executives				1				4				4					9
Executives				3	2			11	1			6					23
Directors/Managers				18	6			31	2			10					67
Supervisors			1	130	30	12	2	132	17	3	2	64	3	1			397
Other line personnel	6	9	8	10	195	98	56	20	148	21	43	3	59	2	8		686
Manual workers	1	2	18	1	73	27	181	5	71	46	96	5	37	25	30	4	622
Clerical staff	1	1	1	3	16	59	1	4	21	45	8	4	13	6		1	184
<b>Total</b>	<b>8</b>	<b>12</b>	<b>27</b>	<b>15</b>	<b>436</b>	<b>222</b>	<b>250</b>	<b>31</b>	<b>418</b>	<b>132</b>	<b>150</b>	<b>14</b>	<b>193</b>	<b>36</b>	<b>39</b>	<b>5</b>	<b>1,988</b>

P: Permanent / T: Temporary. M: Men / W: Women.



In the Construction and Industrial businesses there is not a significant number of part-time contracts.

54% of the employees of Servicios Ingesan have part-time contracts the breakdown being as follows.

#### PART-TIME CONTRACTS AT SERVICIOS INGESAN

<30		Between 30 and 45				Between 45 and 55				>56				TOTAL			
P		T		P		T		P		T							
M	W	M	W	M	W	M	W	M	W	M	W						
	8	23			28	298			48	475			20	622	1,522		
			1			13			1	6				1	22		
	1	3			8	17			5	38			2	31	105		
			1			2			1	6				3	13		
						3									3		
	5	34			29	210			15	282			11	148	734		
	3	5			6	80			6	169			4	168	441		
														1	1		
	1	1			2	14			3	14			4	7	46		
			1			9			2	17				34	63		
3	36			23	127			16	101			3	84		393		
15	74			20	175			15	206			5	73		583		
8	36			10	132			8	151			5	65		415		
	4				3										7		
3	2			1	4			2	8			1	5		26		
<b>TOTAL</b>	<b>29</b>	<b>152</b>	<b>18</b>	<b>69</b>	<b>54</b>	<b>441</b>	<b>86</b>	<b>633</b>	<b>41</b>	<b>466</b>	<b>81</b>	<b>1,007</b>	<b>14</b>	<b>227</b>	<b>41</b>	<b>1,015</b>	<b>4,374</b>

P: Permanent / T: Temporary. M: Men / W: Women.

#### TYPES OF CONTRACT AT INTERNATIONAL LEVEL

	Permanent			Temporary		
	M	W	Total	M	W	Total
Europe	1,150	240	1,390	167	21	188
Latin America	1,307	568	1,875	2,224	311	2,535
North America	1,077	200	1,277	671	6	677
Other markets	113	7	120	155	26	181
<b>Total</b>	<b>3,647</b>	<b>1,015</b>	<b>4,662</b>	<b>3,217</b>	<b>364</b>	<b>3,581</b>

M: Men / W: Women.

In 2018 and for the second consecutive year, the company adopted a series of internal reorganisation and restructuring measures to ensure its viability.

Of particular note among these was the collective dismissal procedure carried out by Obrascón Huarte Lain, S.A., which affected 131 workers.

Likewise, during the year the collective redundancy procedure continued in OHL Industrial, S.L., which had started in 2017 and affected a total of 28 employees in 2018, the total number of workers affected being 122. Both procedures contained a package of social measures in order to lessen their social impact. These include giving priority to voluntary rather than forced redundancies, contracting an outplacement programme with an external consultant or creating a job exchange for future personnel needs that may arise at the company. In addition, according to the company's activity, there are the usual changes in the workforce.

OHL is committed to respect for freedom of association and the right to collective bargaining, in all its scope and extension. Also to non-discrimination, the protection of all workers regardless of condition or gender, and for decent conditions in employment in its broadest sense, which applies to the welfare of all its workers.

## EQUALITY AND DIVERSITY

OHL understands diversity as an enriching element that improves the company's capacity to respond to the expectations of stakeholders in this area. The company has an active commitment to diversity and equal opportunities, which is manifested through its Human Resources Policy and its Standard for Integration and Diversity Management, as well as in the international agreements signed in this area; and implements measures to favour equality, as well as the integration of groups with special difficulties in accessing the labour market, such as people with different abilities, victims of gender violence or people at risk or in a situation of social exclusion.

Accessibility is also promoted in the facilities and tools for corporate use, in order to favour the integration of all groups.

### Gender equality

In 2016 OHL signed the II Equality Plan, in force until 31 December 2019. In addition, the company has an Equality Committee, responsible for ensuring that there is no direct or indirect gender-based discrimination. It also has a protocol for the prevention and action in cases of harassment, in all its forms: sexual, gender-based and/or moral or mobbing.

In line with gender equality, the company provided specific training in this area for the first time in 2018 at OHL Services. This training will be extended throughout 2019 to the rest of the company.

### Employment integration plan for vulnerable groups

In 2018 more than 100 people from groups at risk of exclusion, different abilities and gender violence joined OHL's workforce in Spain. 13 people - long- term unemployed - were also hired at Construction, in Sweden. In addition, work is being performed to incorporate people with different abilities in other countries such as Chile. OHL also favours the hiring of ethnic minorities.

To encourage the incorporation of people with different abilities, in 2018 OHL gave, among other actions, 30 informative talks in the offices in Chile, in which more than



### Further information

Appendix I. Other HR aggregates



### Further information

Appendix II. Information on freedom of association and collective bargaining



### Further information

Knowledge management  
Appendix I. Other HR aggregates

In 2018 Services won the Alliances for Hiring Award (*Premio Alianzas para la Contratación*) promoted by the Red Cross, for its work in favour of the labour insertion of disadvantaged groups.



600 employees participated. The initiative was advised upon by the Red Incluye, the country's Ministry of Health, the Chilean Safety Association and Fundación Avanzar Juntos.

**Of the total number of OHL company employees, 3.25% are people with different abilities and 9.9% are people belonging to ethnic minorities**

**Further information**  
Social investment

In addition to generating job opportunities and raising awareness among employees, the company participates in initiatives to promote the employability of vulnerable groups, developing professional volunteers in the Human Resources area, giving workshops aimed at finding employment and developing skills.

**Attracting talent**

OHL has different channels to attract talent. One of them is the Young Talent programme. Over the last three years, more than 30 young people have joined this programme, participating in projects in Saudi Arabia, Turkey, Norway, Ireland and England. In 2019 new hires of young people with high potential are envisaged in various projects that are being undertaken in Peru and Colombia, and their extension to other countries is planned, especially in Latin America.

Likewise, the company continues to back other senior profiles, whose trajectory and experience add value to OHL in the performance of its activity.

**People Development and Performance Management System**

In 2018 the process of reorganisation and changes in the company's structure continued, as did the homogenisation of the nomenclature of jobs at a global level, thereby facilitating classification by professional category. The system of setting and evaluating objectives was carried out in all the countries where OHL operates, with the beginning of this process being the annual evaluation of each employee, based on the achievement of the objectives previously agreed upon with their supervisor at the beginning of the year.

The Performance Management System is structured according to the analysis of two profiles:

- ▶ Business, through which, and based on functions and responsibilities, behaviours are defined that allow us to focus on strong points and areas for improvement.
- ▶ Specialist and business support.

A total of 1,180 people have participated in this evaluation of objectives and performance, which is mandatory for managers and supervisors and voluntary for other line personnel. The results have been reflected in a talent map, which facilitates the professional development of certain profiles.

As a result of this evaluation, people with high potential have been identified and those around whom measures have been developed for their retention by the company. In addition, the development of the talent management system for key positions in the organisation continued, focusing on the role of "boss" as a developer of people.

**Remuneration and benefits**

OHL's remuneration system is based on criteria of objectivity, fairness and competitiveness, according to the business strategy, and is designed with the aim of

attracting, retaining and engaging all employees in the company's global project. The model is endorsed by the Nomination and Remuneration Committee and by the Board of Directors, aligning the competitiveness of salaries with the interests of shareholders.

The remuneration and salary band structure policies are the result of the analysis and description of posts, professional groups and organisational levels, with a specific positioning with respect to the market according to the level of competitiveness required by the business in each case.

On the other hand, a Variable Remuneration System (VRS) has been defined for the management team, the purpose of which is to promote the achievement of the objectives that the company considers strategic at all times for the development of its business, in accordance with the definition of an Objectives Management System (OMS) that includes the company's economic and individual management objectives.


Also, some of the company's employees in Spain have the option of contracting, within the framework of the Flexible Remuneration Plan (FRP), products such as food, day care and transport vouchers, health insurance, training and savings insurance for retirement, thereby being able to optimise their remuneration for tax purposes.


**Other work-life balance measures**

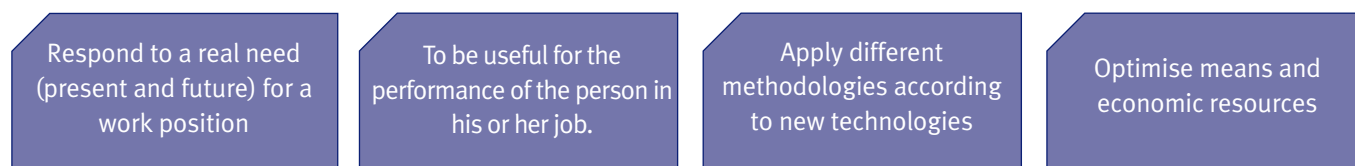
The company puts into practice various measures that favour the quality of life of the employees, the work-life balance and disconnection from work.

**Knowledge management**

In order to adapt to the technological, organisational and market changes necessary to reach the maximum professional qualification, OHL develops a training plan that allows us to respond to the needs of continuous professional improvement.

 **Further information**  
Appendix I. Other HR aggregates

 **Further information**  
Appendix III. Social benefits, measures to promote quality of life, disconnection from work and the work-life balance



**Training objectives**

**OHL School**

In 2018 a total of 5,457 students passed through the OHL School, the global corporate e-learning training platform.

**INFORMATION SECURITY FUNDAMENTALS**

Management and awareness-raising of the risks of information systems and the processing of personal data in accordance with applicable legislation and regulations. 1,739 students took part.

**EQUALITY**

OHL Services has given training on the Equality Plan to a total of 133 employees.

**CODE OF ETHICS AND ANTI-CORRUPTION POLICY**

A total of 2,911 people renewed their commitment to the values of OHL's Code of Ethics and Anti-Corruption Policy. In 2019 new promotions will continue to be offered in English-speaking countries.



### Notable training initiatives in 2018 at OHL School

In 2018 a total of 2,911 students took the Code of Ethics and Anti-Corruption Policy course, mainly in Spain, Latin America and the Middle East.

Specific training on the Code of Ethics and Anti-Corruption Policy (CEPA) was developed for the US, in which 509 people participated.

Also noteworthy was the training in Prevention of Money Laundering and Financing of Terrorism, in which 131 students participated, and the training in Third Party Due Diligence, with 293 participants.

Independently of the OHL School, 53 training actions in Occupational Risk Prevention were carried out, aimed at a total of 656 students with training needs due to their job position, as well as training in environmental matters, aimed at a total of 77 company line employees.

Also noteworthy is the OHL English language Master's degree training programme, which has been consolidated in the OHL training offer and from which 71 students benefited in 2018, as well as continuous training in the area of languages, in which 286 students participated with a total of 11,251 hours.

OHL is also working on the development of a new international platform, PHAROS, which will allow the company's employees to access training developed by active professionals and references in the construction, engineering and energy sectors, as well as knowledge that will allow them to adapt to new market trends.

### TRAINING HOURS AND BREAKDOWN BY TYPE, PROFESSIONAL CATEGORY AND GENDER

	Participants	Gender		Corporate		MA		Technical		Skills and competences		ORP		Total hours		Nº of courses
		M	W	P	O	P	O	P	O	P	O	P	O			
Construction	15,917	11,833	4,085	17,205	3,626	8,492	40	9,949	6,503	6,345	1,580	44,227	4,823	86,217	16,572	3,476
Industrial	1,391	1,127	264	1,986	1,506	1,385	0	3,612	89	384	0	7,644	680	15,011	2,275	247
Services	2,315	1,060	1,255	0	1,632	320	0	7,196	2,257	472	0	4,863	126	12,851	4,015	92
Corporate	3,200	2,390	810	0	4,446	2,003	0	19,196	3,811	72	0	2,350	1,320	23,621	9,577	201
<b>Total OHL</b>	<b>22,823</b>	<b>16,410</b>	<b>6,414</b>	<b>19,191</b>	<b>11,210</b>	<b>12,200</b>	<b>40</b>	<b>39,953</b>	<b>12,660</b>	<b>7,273</b>	<b>1,580</b>	<b>59,084</b>	<b>6,949</b>	<b>137,700</b>	<b>32,439</b>	<b>4,016</b>

P: Presential O: Online.

	SENIOR EXECUT.		EXECUTIVES		MANAGERS		SUPERVISORS		OTHER LINE PER.		ADMINISTRATIVES		MANUAL WORK.		TOTAL	
	M	W	M	W	M	W	M	W	M	W	M	W	M	W	M	W
Construction	168	25	752	134	3,601	1,538	6,906	2,362	13,644	6,265	2,145	1,825	18,971	5,800	46,187	17,949
Industrial	4	0	112	0	161	8	1,068	482	5,551	1,849	632	869	6,550	0	14,078	3,208
Services	0	68	261	475	28	31	978	2,538	1,521	735	388	276	3,028	5,155	6,204	9,278
Corporate	1	0	195	488	1,315	623	4,008	1,219	9,594	6,261	913	2,667	4,495	1,419	20,521	12,677
<b>Total OHL</b>	<b>173</b>	<b>93</b>	<b>1,320</b>	<b>1,097</b>	<b>5,105</b>	<b>2,200</b>	<b>12,960</b>	<b>6,601</b>	<b>30,310</b>	<b>15,110</b>	<b>4,078</b>	<b>5,637</b>	<b>33,044</b>	<b>12,374</b>	<b>86,990</b>	<b>43,112</b>

The training hours of Turkey (38,653) and those of Servicios Ingesan Chile (1,384) have not been broken down by professional category. In the coming year, the information collection systems will be adapted to approve the related accounting process.



## HEALTH AND SAFETY

Ensuring that the work activity of our own employees and subcontractors is carried out in a safe and healthy manner and minimising as far as possible the risk of accidents are priority commitments for OHL.

The company has a Joint Prevention Service (JPS) responsible for establishing priorities and objectives in the field of occupational risk prevention at corporate level, with the backing of the Health and Safety Committee, and also manages the OHL joint ventures in Spain. In addition, commitments and forms of prevention have been implemented in the other countries in which it operates.

The management system applied by the JPS is exclusive for the prevention of occupational risks in Spain. Apart from this, as there is no legislation on the need to pool prevention between companies in the same business group, management is carried out jointly with other systems: Quality, Environment or R&D+i, paying attention in each country to the established standards and depending on the actions carried out in each case.

In 2018 work was carried out on the unification of prevention, quality and environmental management systems in the areas of Construction, Industrial and Services. At the end of the year the new version of the Integrated Management System (IMS) was approved, which complies with the ISO 9001, ISO 14001, SA 8000 standards and the current version of the ISO 50001 standard.

In 2018 the 47 occupational risk prevention certificates (OHSAS 18001) distributed in 15 countries, under the umbrella of the IMS, were renewed with the SGS certifier. Due to organisational changes at the company, the geographical scope of the occupational risk prevention certification was modified with the cancellation of the Abu Dhabi, Australia, Brazil, Canada, Oman, Poland and Vietnam certificates, due to the cessation of business, and with the extension of certification in Sweden.

In addition, during the year the process of internal audits continued as a tool for self-control and self-assessment of safety.

### 15 certified countries

### 26 days of external audits for the Construction, Industrial and Services divisions

## ACCIDENT RATES

Division	F.I.		S.I.		I.R.	
	2017	2018	2017	2018	2017	2018
Construction	9.4	8.5	0.4	0.3	2,112.50	1,861.10
Industrial*	1.3	3.6	0.03	0.1	414.6	1,535.20
Services	40.9	36.6	4.9	1.1	6,974.00	6,346.50
<b>Total OHL</b>	<b>14.2</b>	<b>15.8</b>	<b>1.3</b>	<b>0.5</b>	<b>3,238.00</b>	<b>3,490.90</b>

\* The 2017 values for Industrial were recalculated including only accidents with sick leave.

Note: in 2018 there was one fatal accident.

F.I. = Number of accidents with sick leave\*1,000,000/No. of hours worked.

S.I. = Number of days lost \* 1,000/No. of hours worked.

I.R. = Number of accidents with sick leave\*100,000/No. workers.

Health and safety measures are applied equally at OHL, with no gender differences.



### ACCIDENT RATES

OHL	Change 2017-2018 (%)
Frequency rate	11.2
Seriousness rate	-62.1
Incidence rate	7.8

### NUMBER OF ACCIDENTS AND SERIOUSNESS BROKEN DOWN BY GENDER

Division	MEN		WOMEN		TOTAL	
	Minor	Serious	Minor	Serious	Minor	Serious
Construction	160	34	11	2	171	36
Industrial	49	0	0	0	49	0
Services	96	25	295	69	391	94
<b>Total OHL</b>	<b>305</b>	<b>59</b>	<b>306</b>	<b>71</b>	<b>611</b>	<b>130</b>

\*Excluding information on contractors and subcontractors.

OHL has health and safety committees which have the following objectives: to guarantee participation and permanent communication between prevention supervisors, prevention delegates, prevention technicians, trade union officials, as well as managers and heads of the different work centres of the company's divisions; as well as preventive surveillance and coordination of activities, with the participation of representatives of the company's own workers and subcontractors.

The main issues dealt with in the committees are related to the results of the audits carried out, monitoring of accident rates, medical examinations, and Personal Protective and Safety Equipment (PPE), among other aspects.

In addition, ToolBox meetings have continued to be held (on-site preventive information days), aimed at all workers, both its own and those of the associate companies that have provided their services at OHL work centres. These meetings are conceived as a tool for preventive awareness, with a view to the proper performance of work tasks in a safe manner.

### TOOLBOX MEETING

Division	Hours
CONSTRUCTION	675,668.3
INDUSTRIAL	1,700.8
SERVICES	1,550.7
<b>TOTAL OHL</b>	<b>678,919.7</b>

Within the framework of the construction project of a by-pass in Mina Quellaveco, in the Peruvian region of Moquegua, OHL has been recognised by the client, Fluor-Angloamerican, in the area of safety, in the category of Large Company. It has also been distinguished for reaching 750,000 hours worked with the highest degree of effectiveness.

In Chile, the company has received the Annual Mining Safety Award for more than 300,000 accident-free hours, within the framework of the Tranque Talabre construction project in which it is participating. This award is given by the Servicio Nacional de Geología y Minería (National Service of Geology and Mining), reporting to Chile's Ministry of Mining, which recognises companies with the lowest accident rates in the mining sector for one year.

In 2018 a cooperation agreement was entered into with Nalanda, a document management and validation platform that allows companies, contractors and subcontractors, as well as workers, machinery and vehicles (own or external), to be controlled to comply with legal, administrative, risk prevention, safety, training and all other requirements established prior to the performance of the activity.

In addition, it the company participated in various forums and meetings to reflect on and share good practices in the area of health and safety. Of note was the work alongside Fundación Prevent (Spain); participation in the Occupational Risk Prevention Congress (ORP), in Colombia, one of the most important in Latin America; and participation in the 2nd Conference on CSR and Health and Safety at Work: Good practices in 21st century organisations, organised by the International University of La Rioja UNIR (Spain), among others.

### HUMAN RIGHTS

OHL's commitment in this area is manifested through its adherence to the Universal Declaration of Human Rights and the Global Compact, both promoted by the United Nations; the International Labour Organization's Tripartite Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines, among others.

### PRINCIPLES OF HUMAN RIGHTS POLICY

Offer decent work	<b>OHL</b> <i>joins</i>	<b>70</b> YEARS <b>UNIVERSAL DECLARATION OF HUMAN RIGHTS</b> #STANDUP4HUMANRIGHTS		Respect minorities and indigenous communities
Protect people's environment				Promote freedom of association and collective bargaining
Physical security, safe companies and human rights			10 <sup>th</sup> December	Eradicate forced labour
Work for equality and combat discrimination				Ensure the safety and health of people



In addition, the company has its own human rights policy, which guarantees compliance and protection in all the areas in which OHL operates and with all the agents involved in its activity. In this regard, in 2018 a review of the human rights evaluation questionnaire was carried out, specifically including the supply chain and non-compliance by third parties, with the aim of ensuring that the suppliers and subcontractors with whom OHL works respect human rights.

The Audit and Compliance Committee is the highest body in charge of ensuring compliance with human rights at OHL. This Committee assumes control and monitoring functions through OHL's Internal Audit Department.

In 2018 the Internal Audit Department carried out audits at the Curicó Hospital (Chile), Marmaray Project CR3 (Turkey), Ruta 6o (Chile) and the Guadalajara Light Train (Mexico). Although the tests carried out passed without significant incidents, certain actions were established to be undertaken in the medium term:

- ▶ Reinforce the communication campaigns of the Code of Ethics in projects and disseminate the importance of compliance with human rights at all levels.
- ▶ Continue working to improve the protocol for action on detected breaches.
- ▶ Ensure that each work centre has a copy of the Human Rights form, filled out by the person in charge.

## COMMUNICATION

The company has various internal and external communication channels; specialised corporate publications, as well as active and updated profiles in social networks. Internally, OHL Link, the company's intranet, has a global reach.

Among the corporate magazines promoted by OHL, of particular note are Mosaic -internal news bulletin- and Tecno, a specialised technical magazine aimed at disseminating the most outstanding projects carried out by the company.

In social networks, OHL has a presence on LinkedIn (95,018 followers), Infojobs (73 open selection processes and receipt of 8,648 candidates) and YouTube (23,118 views).

Also, and with the aim of fostering links between company and employee, internal initiatives are being carried out, such as the Focus photography competition, which in 2018 reached its fourth edition and in which the participants - employees of the entire company - share the evolution of the various projects in which the company participates through unpublished images and their authorship.



### Further information

Appendix IV. Awareness-building campaigns

## INNOVATION AND EXCELLENCE

### INNOVATIVE CULTURE AND R&D+I

OHL continues to work on the development and implementation of new construction solutions, methods and processes. It has accumulated experience in this field, which can be seen by its participation in 85 R&D+i projects over the last 5 years, 12 families of patents currently in force - with a presence in 28 countries- and collaboration with more than 50 research centres and universities in 12 countries.

The commitment to innovation takes the form of adherence to initiatives and bodies such as the Cotec Foundation and the Spanish Construction Technology Platform, in which it has maintained its participation as trustee in 2018; the BIM commission for the implementation of the BIM methodology in Spain; the SEOPAN R&D+i Commission and the Board of ENCORD (European Network of Construction Companies for Research and Development), to which it also contributed as a member in 2018.

### PRIORITY LINES OF ACTION AND MAIN PROJECTS EXPLAINED IN DETAIL

In 2018, following the restructuring carried out at the company, the project portfolio was strongly orientated towards the company's main activity, construction, with a focus on:

- ▶ **Civil engineering work:** development of new construction solutions that offer competitive advantages. In 2018 work was carried out on various initiatives with potential in the field of railways and maritime construction projects.
- ▶ **Singular building construction:** experimentation in the field of energy efficiency of technologies with a high degree of maturity and low technological risk. In 2018 this line resulted in OHL's participation as the only Spanish construction company in two large European R&D+i consortia: Built2Spec and AZEB.
- ▶ **Process improvement:** digitisation based on the BIM methodology. In 2018, supported by various pilot projects, progress was made in the definition and implementation of standards (in processes, model management and working guidelines), in the improvement of data management (technological architecture, coding, Big Data and Analytics) and in the implementation and internal training in BIM methodologies and tools.

With regard to the exploitation of R&D+i results, noteworthy is the maturity achieved in 2018 by the new business line of commercialisation of Cubipod technology, which has passed the incubation phase after signing several contracts in the last three years for its application in Spain, Algeria, Denmark and Mexico under an OHL licence. Cubipod is an international award-winning technology developed and patented by OHL in association with Universidad Politécnica de Valencia for the most efficient construction of embankment dams in ports.

### INNOVATION MANAGEMENT MODEL

OHL considers that the systematisation of R&D+i activities is critical in order to carry them out effectively and that the results thereof contribute to improving the company's competitiveness. For this reason, it has a common management model for the whole company in continuous evolution, which in recent years has been incorporating best practices in aspects such as open innovation, the development of projects with agile methodologies, collaborative intelligence, technological



surveillance, innovative culture, the management of intangibles or the incubation of new lines of business.

In 2018 a re-adaptation of this management model to the new reality of the company was undertaken. This review will be extended into 2019.

## INDUSTRY BENCHMARKS IN R&D+I

### European projects in which OHL participates



**Affordable** Zero  
Energy Buildings

#### AZEB (Affordable Zero Energy Buildings)

*European project started in 2017 and scheduled for completion in 2019, focused on achieving significant reductions in the construction costs and life cycle of new buildings with almost no energy. Eight partners from Spain, Italy, Bulgaria, Germany, France and the Netherlands are working together to develop a common methodology. See more details in the "Circular Economy" section.*



#### Built2Spec (Built To Specifications)

*Project financed by the European Union, with the participation of 20 partners from eight European countries, with OHL as the only Spanish construction company, which began in January 2015 and ended successfully in December 2018. This initiative has meant the development and validation of a set of technological advances for on-site quality control in construction projects. Connected to a virtual construction management platform, also developed as part of the project, these new tools make it possible to measure and control, with a high level of simplicity, precision and integration, aspects such as indoor air quality, air tightness with air pulse controls, acoustics, thermal imaging, 3D image creation and analysis, components for intelligent buildings, energy efficiency quality controls and various BIM-based tools.*

## QUALITY MANAGEMENT

In 2018 OHL continued to advance in the execution of increasingly efficient processes to achieve customer satisfaction in a sustainable framework.

The year saw the unification of the prevention, quality and environmental management systems of Construction, Industrial and Services, giving rise to the integrated management system in accordance with ISO 9001, ISO 14001, SA 8000 and the current ISO 50001, approved and distributed at the end of the year.

The Integrated Management System (IMS) has also been audited within the Quality area, and the number of Quality Certificates (ISO 9001 and CE Marking) for Engineering and Construction and Services has increased to a total of 71, distributed among 15 countries. Due to the cessation of business, the certificates of Abu Dhabi, Australia, Brazil, Canada, Oman, Poland and Vietnam have been cancelled and Sweden has been added, which has meant a variation in the geographical scope of the quality certificates.

OHL has implemented a methodology based on Project Management Plan (PMP), to control and record the results of the monitoring of the execution and quality control in the different phases of the projects, in order to ensure regulatory compliance and the process of continuous improvement of the organisation.

OHL has also continued with a strategy based on identifying the needs and expectations of interested parties, obtained through dialogue with stakeholders such as customers and users, in the form of regular meetings, management of their

complaints and consultation on their satisfaction. Also through the web, periodic reports, e-mail and telephone attention for shareholders, investors, communities, suppliers and the authorities. All this is implemented through the integrated management system. In 2018 a total of 1,060 complaints related to the construction of projects in the Czech Republic and Turkey were lodged. In addition, 300 complaints were received in various countries such as Spain, Mexico, Colombia, Peru, Chile and Turkey for environmental reasons - dust, noise and material damage; the time periods and measures needed to resolve each case depend on the type of claim, although OHL maintains a firm commitment to ongoing information on the progress made.

All complaints and grievances from customers and users are processed by the channel through which they are received, and all are answered. The time periods and measures needed to resolve each case depend on the type of claim, although the company maintains a firm commitment to ongoing information on the progress made.

## Results in 2018

- ▶ SGS is the certifier of the multi-site integrated management system, renewed in 2018 and with 73 days of external audit.
- ▶ 180 days of internal quality audits, without any serious non-compliance.
- ▶ Customer satisfaction index: 7.9 out of 10. 73% would recommend working with OHL (rate based on 2017 surveys).

## ENVIRONMENT

### ENVIRONMENTAL MANAGEMENT

OHL is committed to the responsible use of natural resources, to the circular economy, the protection and conservation of biodiversity and the fight against climate change. All these aspects form part of its environmental management strategy, through which it contributes to the creation of value by reducing the environmental impact of its operations.

As part of its commitment to respect and care for the environment, in December 2018 the Management Committee approved the review of the Quality, Health and Safety, Energy and Environment Policy.

### Environmental management system

The integrated management system, approved and distributed at the end of the year, arose from the unification of the Construction, Industrial and Services management systems. This new version complies with the ISO 9001, ISO 14001 and SA 8000 standards and with the current ISO 50001 standard.


Within the scope of the Environmental Management System certifications, SGS has continued with the multi-site certification process for the entire company, with 44 environmental certificates currently held (under the ISO 14001 and EMAS standards). As with the OHSAS 18001 and ISO 9001 certifications, Sweden has been added to the certification and



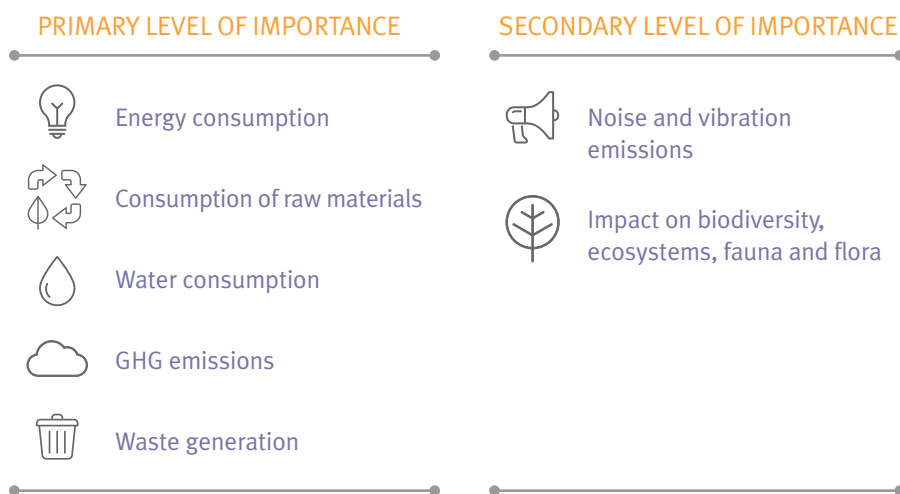
the certificates of Abu Dhabi, Australia, Brazil, Canada, Oman, Poland and Vietnam were cancelled due to the discontinuation of operations.

OHL has continued to identify the needs and expectations of the interested parties as established in the ISO 14001 standard and in a similar way to that specified under the ISO 9001 standard.

With the approval of the ISO 45001 standard for Occupational Health and Safety Management Systems, the Prevention, Quality and Environment Service provided training to 43 employees on the ISO 9001:2015 and ISO 14001:2015 standards in Spain and Peru; and on the new management system to 58 employees in Chile, Spain and Peru.

 **Further information**  
Chapter 3. Sustainability.  
Headings *People* and *Innovation y Excelence*

**In 2018 1,776 hours of training were given on environmental matters.**



**Environmental highlights of 2018**


In 2018 the costs of decontamination, prevention and environmental management assigned to projects amounted to more than EUR 6.3 million; while overheads not allocated to projects amounted to EUR 0.7 million, and no significant environmental investment was made.

**Risks and opportunities**

OHL includes environmental risks and opportunities in its risk identification and assessment process following the guidelines of the Risk and Internal Control Division.

These risks are managed with the aim of being able to adapt to regulatory changes, market trends and contractual requirements, as well as responding to stakeholder expectations.

OHL identifies a number of opportunities arising from the appropriate management of environmental risks, such as increased demand for sustainable construction, access to new tenders and projects for the prevention of natural disasters and/or greater demands on the use of renewable energy. In addition, opportunities arise in socially responsible investment and the positioning of the company in terms of sustainability.

 **Further information**  
Chapter 2. Strategy.  
OHL's risks



## CLIMATE CHANGE

OHL's low-carbon strategy includes the quantification and verification of its Greenhouse Gas (GHG) emissions, emission reduction activities in its operations and investment in sustainability projects to offset these emissions.

As part of its commitment to the decarbonisation of the economy, OHL has signed, together with other Spanish companies, the Manifiesto Spanish companies for the opportunities of Energy Transition and the fight against Climate Change. The aim of this initiative, coordinated by the Spanish Group for Green Growth (GECV), is to emphasise the need to tackle the energy transition process ambitiously.

In 2018 OHL actively participated in the Forética Climate Change Cluster, as a leading member. This Cluster acts as a benchmark business platform in Spain in the area of climate change.

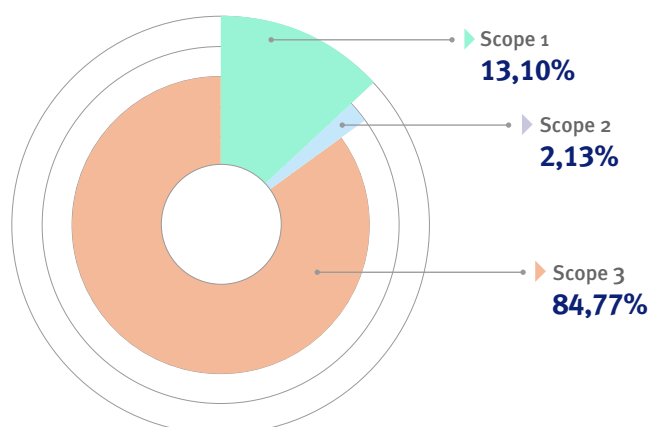
In addition, OHL has voluntarily renewed its registration in the carbon footprint register of the Spanish Office of Climate Change, thus obtaining the Calculo seal awarded by that body and that validates the calculations of carbon footprint according to the methodology and principles established by the Ministry for Ecological Transition.

### OHL obtains a score of A- in the CDP Climate Change 2018

OHL's continued commitment to a low-carbon economy has been recognised with a score of A- in the CDP Climate Change 2018. This distinction values OHL's voluntary report on climate change and shows its knowledge of critical environmental risks and opportunities, as well as the definition and application of strategies for their management.



## DISTRIBUTION OF EMISSIONS BY SCOPE IN 2018



**Further information**  
 Appendix V. Environmental Performance Indicators  
 Appendix VI. Other climate aggregates

### Reduction of GHG emissions

OHL, with its commitment to combat climate change, has defined the 2016-2020 GHG Emissions Reduction Plan. This plan, which has a series of defined reduction targets, is in the process of being reviewed and adapted to possible requirements that may arise in the matter and in line with the new size of the company.

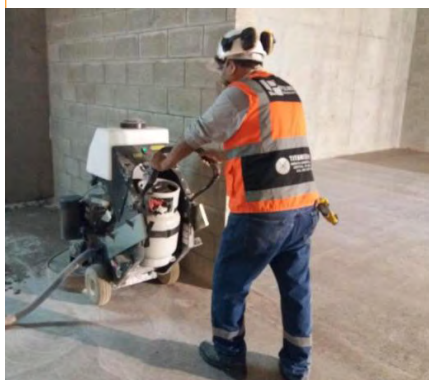
**ENERGY EFFICIENCY MEASURES**

- ▶ Instalation of solar protectors in air conditioning systems.
- ▶ Instalation of movement sensors to optimise lighting systems.
- ▶ Replacement of luminaires by more efficient and less consumption systems.

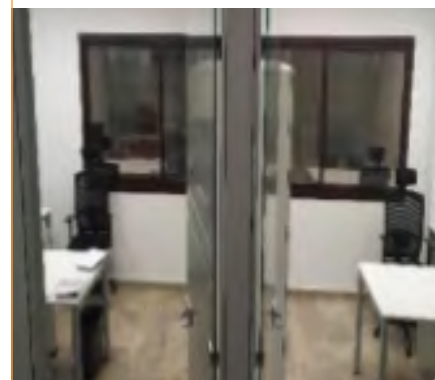
**EMISSION REDUCTION MEASURES**

- ▶ Change of vehicle fleet for electric vehicles.
- ▶ Change of combustion boilers for more efficient boilers.
- ▶ Purchase of low-carbon energy.
- ▶ Increase in the use of videoconferences.

Construction project of the National Museum of Archaeology of Peru, in which smaller equipment converted to gas is used; and electrical equipment is used in the floor polishing process.



We are committed to energy efficiency through the installation of LED tubes to replace conventional fluorescent tubes in several of the offices where we carry out maintenance work.



**Carbon offsetting**

Along with emission reduction actions, OHL implements a GHG offset plan that includes the voluntary purchase of carbon credits. For 2018 GHG absorptions or reductions generated through the Clean Development Mechanism (CDM) biomass electricity generation project in Horcones (Chile) were used, offsetting a total of 2,000 tons of CO<sub>2</sub>e.

**CIRCULAR ECONOMY**

In 2018 OHL participated in the 1st Summit on Technological Innovation and Circular Economy, promoted by Fundación Advanced Leadership (ALF) and Fundación INCYDE, and in the preparation of the report The Business Case of the Circular Economy, carried out by the Forética Circular Economy Action Group. This document acts as a roadmap for integrating the circular economy into business strategy.

In this context, OHL sees the circular economy as an opportunity to change the linear model of production and consumption towards a system that allows for improved efficiency in the use of resources. The application of this model promotes the reduction, reuse and recycling of waste by reintroducing it into the production cycle through process innovation techniques.

From the perspective of the circular economy in innovation processes, it is worth mentioning that OHL is participating, as the only Spanish construction company, in the AZEB (Affordable Zero Energy Buildings) R&D+i consortium co-financed by the Eu-

European Commission. AZEB methodology pursues the optimisation of processes and costs throughout the entire life cycle of an almost zero energy building, considering the solutions available in areas such as energy efficiency or the circular economy.

In addition, OHL has signed up to the Pact for a Circular Economy, promoted by the Spanish Ministry of Agriculture and Fisheries, Food and Environment (currently the Ministry for Ecological Transition). It also forms part of the Forética Circular Economy Action Group.

The main materials purchased directly and consumed are soil, rocks and quarry aggregate (80%), followed by concrete and cement (12%). 4% is reused material of external origin in the construction work. On the other hand, most of the waste generated comes from reused material of internal origin (96%). Of the total non-hazardous waste, more than 95% is reused.



### Further information

Appendix V. Environmental Performance Indicators

Recovery of steel in the Light Rail Guadalajara, Mexico. Use of excess steel rod for the manufacture of longitudinal parts required for the assembly of structures. This measure also reduces the carbon footprint in the life cycle of the infrastructure, reducing costs by avoiding the purchase of more material.



Separation of clean earth, coarse rubble and fine rubble with a sorting machine, within the framework of the construction project of the Arqbores Building, located in the Las Tablas district, in Madrid, Spain. The use of this equipment favours the management and reuse of the waste generated in the earthmoving phase of the project.



Automatic system for washing truck wheels with pressurised recycled water in the singular building construction project Caleido, in Madrid, Spain. The implementation of this measure slows down the flow of sediments outside the construction area, preventing dirt from accumulating on the road, recycles the water used for washing and its automated operation allows water and energy consumption to be optimised.





**Further information**

Anexo VII. Biodiversity report

**BIODIVERSITY**

OHL works to reduce the impact of its operations on biodiversity and ecosystems and to protect the natural environment through management plans and compensating actions.

In 2018 OHL participated in the Practical Guide to Ecological Restoration, prepared by Fundación Biodiversidad, which aims to guide decision-making to promote ecological restoration and the recovery of natural capital.

In addition, OHL has prepared the Biodiversity Report, which includes the company's main actions relating to this matter.

It has participated in the restoration of the habitat of the European mink within the framework of the Navarre Canal project, in Spain. This joint initiative has served to highlight the importance of establishing preventive and restoration measures to not only minimise impacts on the habitat, but also to restore it to its natural state and even improve it.



Within the framework of the Rio Magdalena project, in Colombia, joint work was carried out on tasks of escape, rescue and relocation of fauna, signposting and delimitation of sensitive areas and environmental education on endangered animal and plant species.



Rescue and relocation of wild flora and fauna around the Atizapán- Atlacomulco highway in Mexico, prior to the start of construction work, and for escape once it has begun. The project affects 38 species of birds, 13 species of mammals, 10 species of reptiles and 6 species of amphibians, with varying degrees of threat.



## WATER MANAGEMENT

Water management becomes a key and priority aspect in those locations where OHL operates and in those others where water may be scarce, it is difficult to access or it is a key aspect for the adequate development of ecosystems.

In this regard, OHL has its own Water Footprint Protocol (HA), which establishes the governance and evaluation methodologies and reports on its use, according to the degree of scarcity. It is based on the main international reference standards in the matter, ISO 14046, WFN and CEO Water Mandate.



### Furtyher information

Appendix V. Environmental performance indicators

Water use in the Antamina mining project in Peru: reuse of process water in the irrigation of roads, accesses and filling platforms and the spiral classifier zone in the crusher. Recirculation of the water to the tailings dam after its use, for the washing of the fine material after its passage through a French drain.



## SUSTAINABLE CONSTRUCTION

OHL participates actively with its clients in the execution of sustainable building projects, aligned with the requirements of the LEED, Breeam, Passivhaus, CES and WELL methodologies, which advocate the establishment and implementation of design and innovation practices that reduce negative impacts on users and the environment. These certifications also promote sustainable mobility and the use of local and recycled materials, as well as improved water and energy efficiency, atmospheric emissions and indoor air quality.

88% of OHL's sustainable construction projects in Spain and the US are carried out under the LEED scheme. In Europe, OHL has started the construction of several BREEAM and WELL projects, as a consequence of the increased demand for buildings that meet the requirements of these certifications.

To date, OHL has built 34 projects with sustainable certification.

### PROJECTS CERTIFIED IN 2018

Project	Standard	Certification
OXXEO office building in Las Tablas. Madrid. Spain	New Building	LEED® Platinum
Refurbishment of the interior of the headquarters of COFIDES. Madrid. Spain	Commercial interior	LEED® Gold
BHSF Baptist Cardio Vascular Institute. Miami, EEUU	Commercial interior	LEED® Silver
Olomouc Hospital Czech Republic	Not applicable	PASSIVHAUS
Building, Paseo de la Castellana, 81. Madrid. Spain	Core and Shell	WELL Oro

## SUPPLY CHAIN

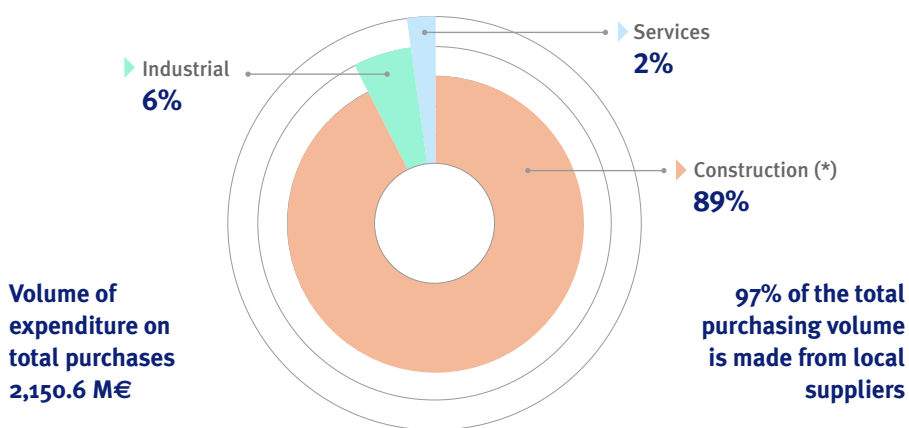
### SUPPLY CHAIN MANAGEMENT: PURCHASING MANAGEMENT TOOLS AND GREEN PURCHASES

	Number of suppliers	Volume of purchases from suppliers/subcontractors (M€)	Volume of purchases from local (same country) suppliers/subcontractors (M€)
Construction (*)	14,411.0	1,954.8	1,915.2
Industrial	1,167.0	153.6	118.2
Services	2,304.0	42.2	42.2
<b>TOTAL</b>	<b>17,882.0</b>	<b>2,150.6</b>	<b>2,075.6</b>

	Number of suppliers	Volume of purchases from suppliers/subcontractors (M€)	Volume of purchases from local (same country) suppliers/subcontractors (M€)
Spain	5,287.0	274.7	264.1
Europe	5,893.0	443.3	427.8
Latin America	2,821.0	608.9	601.4
North America	3,537.0	760.4	757.7
Other markets	344.0	63.3	24.7
<b>TOTAL</b>	<b>17,882.0</b>	<b>2,150.6</b>	<b>2,075.6</b>

(\*) Including Corporate.

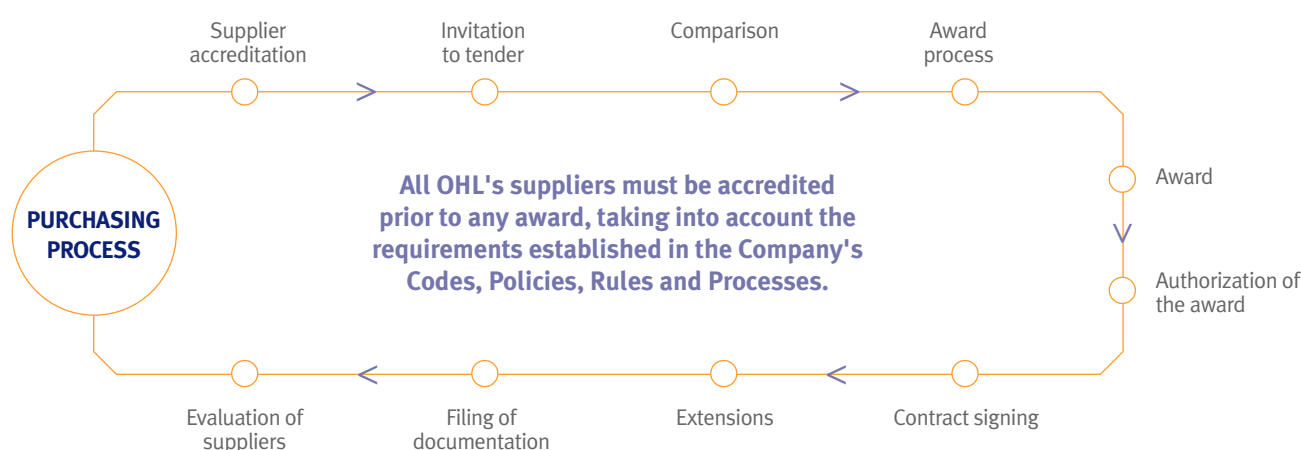
### PERCENTAGE OF VOLUME OF THE EXPENSE RELATING TO PURCHASES FROM LOCAL SUPPLIERS



The relationship with suppliers and subcontractors is key for OHL. It is based on mutual benefit and on offering customers work with the highest levels of quality and reliability. In this context, OHL works to ensure that its supply chain meets the best criteria in terms of human rights, labour and environmental protection, as proactive supply chain management leads to competitive advantages, reduces risks and improves operational efficiency.

In 2018 OHL continued to seek global synergies in its contracting processes. In this regard, it has created cooperation channels between all the work centres with the aim of sharing information on suppliers and subcontractors, and responding to current demands and future needs of the organisation.

The Code of Ethics, the Anti-corruption Policy, the Responsible Purchasing Policy and the internal purchasing regulations are the main pillars of supply chain management at OHL. It should be noted that in 2018 the new Purchasing, Subcontracting and Services standard was published, which aims to establish and report on the minimum mandatory requirements that must be met when managing the procurement of any good or service at the company.



Also, the supplier accreditation requirements include the signing of OHL's Responsible Purchasing Policy, which includes compliance with the Code of Ethics and familiarity and compliance with the ten Principles of the Global Compact promoted by the United Nations. Moreover, another requirements is that suppliers must not have been adjudged in a final decision to have breached of any of these Principles during the previous three years.

These policies governing the supply chain are part of the clauses and general contractual purchasing conditions for the supply of any good or service, while the signature of the supplier, which evidences that the supplier is aware of the policies and is complying with them, is an essential requirement for working with OHL.

As a common requirement for all OHL companies, suppliers considered critical are subject to a Third Party Due Diligence analysis, in which their suitability is assessed from the technical, financial and compliance standpoints.

In order to streamline processes, improve quality, reduce contract formalisation times and lend greater transparency to the process, as well as a broader vision when decisions are taken, new purchasing procedures are being developed and are expected to be approved in 2019.

In 2018 work continued on extending the use of the Purchasing IT System (SIC) at all OHL companies. This is a tool used especially in Construction, created to ensure the traceability of the entire purchasing process in terms of documentary and contractual support, as well as the recording of the entire decision-making process in each purchase, guaranteeing the transparency of the process and the selection of suppliers on an equal opportunity basis.



### Green purchases

The standard business terms of OHL's General Services Department include aspects of environmental management and even certifications of its suppliers, thus aligning them with the objectives of accessibility, sustainability and safety of OHL's work spaces, complying with the regulations in force in each country.

Worthy of note is the new agreement for OHL's fleet of vehicles, in accordance with the new Worldwide Harmonized Light Vehicles Test Procedures (WLTP) emissions protocol, designed to measure vehicle consumption and emissions in Spain, which has been in force since September 2018.

**More than 95% of purchases of office supplies and computer consumables are environmentally friendly.**

## CONTRIBUTION TO SOCIETY

### GENERATED AND DISTRIBUTED VALUE TABLE

	2018	2017**
<b>GENERATED ECONOMIC VALUE</b>		
<b>a) Income</b>		
Revenue	2,906.9	3,172.1
Other operating income	100.9	124.7
Finance and other income	21.7	35.0
<b>TOTAL</b>	<b>3,029.5</b>	<b>3,331.8</b>
<b>DISTRIBUTED ECONOMIC VALUE</b>		
<b>b) Operating costs</b>		
Procurements	2,216.7	2,104.1
Other operating expenses	472.0	433.7
<b>c) Employee salaries and benefits</b>		
Staff costs	814.2	824.1
<b>d) Payments to capital providers</b>		
Dividend	99.8	0.0
Finance costs and exchange differences	88.6	126.4
<b>e) Taxes</b>		
Income tax	(16.0)	(3.4)
<b>f) Resources allocated to Society*</b>		
Resources allocated to the Community	0.8	1.4
<b>TOTAL</b>	<b>3,676.1</b>	<b>3,486.3</b>

EUR million.

\*The resources allocated to Society in 2017 were calculated using LBG methodology.

\*\*Restated.



## SOCIAL INVESTMENT

OHL participates actively in communities, fostering their economic and social development, as well as the improvement of the quality of life of the people through sponsorship, patronage and social action projects.

Most of its actions have been carried out in the context of the company's projects to create and improve infrastructure. The company has implemented actions aimed at making the economy more dynamic and achieving social progress, such as promoting local employment, which is especially significant for low-skilled and highly vulnerable people; training programmes; and support for schools in the company's areas of influence.

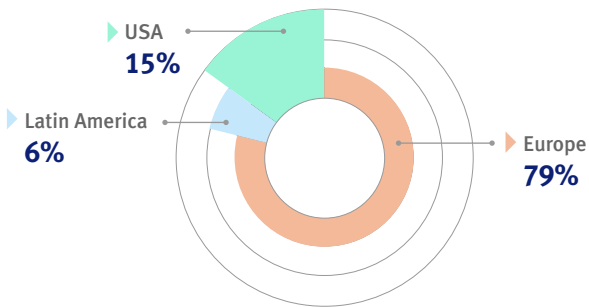
In addition, social welfare initiatives have been promoted and services and products have been commissioned from special employment centres and entities that favour the employability of groups at risk or in a situation of social exclusion.

In 2018 the company's social investment amounted to EUR 843,312, with 112 initiatives and the cooperation of 123 entities. Of this investment, 40% corresponds to sponsorship activities.

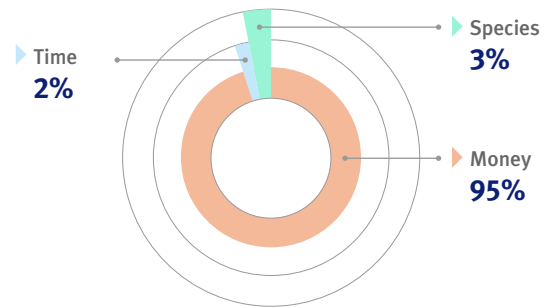
### Impact of social investment in SDGs

- ▶ 14% SDG 9: Industry, Innovation and Infrastructure
- ▶ 19% SDG 8: Decent Work and Economic Growth
- ▶ 11% SDG 4: Quality Education
- ▶ 11% SDG 3: Good Health and Well-Being

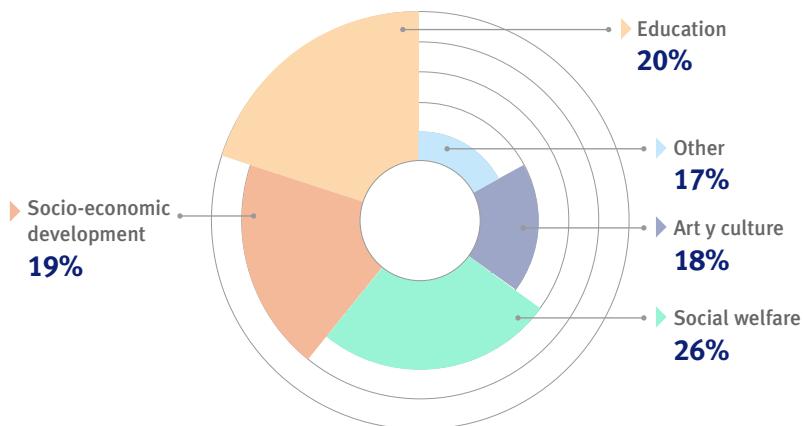
## SOCIAL INVESTMENT BY GEOGRAPHICAL AREA



## OHL GROUP SOCIAL INVESTMENT IN 2018



## SOCIAL INVESTMENT BY SCOPE OF ACTION





OHL was awarded the 2018 Corporate Volunteer Prize by the Integra Foundation, which the Foundation awards annually to companies that have stood out in this field

This year OHL also participated in the Forética Social Impact Cluster, a business meeting point designed to provide enhanced information on the impact of social investment initiatives carried out by the company.

In addition, corporate volunteering activities were promoted, including actions aimed at fostering the employability of vulnerable groups, in which 14 professionals participated and from which 123 people have benefited.

**239 employees participating in Spain, Colombia and Peru**  
**1.348 hours of volunteer work**

### TAX CONTRIBUTION

One of the pillars of OHL's contribution to society is the return to it, through taxes, of part of the wealth generated. The company manages and complies with its tax obligations in accordance with the rules applicable in each of the jurisdictions in which it operates, thereby implementing its tax policy.



#### Further information

Appendix VIII.  
 Corporate volunteer work in 2018  
[www.voluntariosohl.com](http://www.voluntariosohl.com)

### RELATIONSHIP WITH STAKEHOLDERS AND ALLIANCES

OHL has channels for continuous interaction and dialogue with its main stakeholders. Worthy of particular mention are the customer satisfaction and claims management analysis systems; face-to-face meetings with senior management; channels of communication with shareholders and investors; supplier hotlines; local community interaction projects; and performance evaluation meetings with employees.



#### Further information

Financial information.  
 Financial framework.  
 Tax contribution

In addition, OHL actively participates in associations related with its activity, in order to favour the exchange of good practices and interaction with other companies and institutions.

In 2018 OHL worked with more than 60 associations in the construction and infrastructure, cleaning services and energy, technical and R&D+i maintenance sectors, as well as with other entities related to good governance and sustainability.



OHL has been recognized by the Integra Foundation with the Corporate Volunteering Award 2018.



# Good Governance

## Good Governance **\_86**

Ownership structure

Governing bodies

Equality and diversity policy

## Ethics and compliance **\_90**

Code of ethics

Anti-corruption policy

Ethical communication channels

## Triple line of defense **\_93**

Crime prevention model and effective risk management

Internal audit

# GOOD GOVERNANCE

## OWNERSHIP STRUCTURE (PERCENTAGES OF OWNERSHIP OF SHARE CAPITAL)

At 31 December 2018:

SHAREHOLDER	%
Inmobiliaria Espacio, S.A.	38.3
Deutsche Bank, AG	4.2
Systematica Investments Limited	1.9
Other shareholders	55.6

## GOVERNING BODIES

### BOARD OF DIRECTORS

Composition at 31 December 2018:

#### Chairman

Juan Villar-Mir de Fuentes (proprietary)

#### First Deputy Chairman

Silvia Villar-Mir de Fuentes (proprietary)

#### Second Deputy Chairman and CEO

Jose Antonio Fernández Gallar (executive)

#### Directors

Carmen de Andrés Conde (independent)  
 César Cañedo-Argüelles Torrejón (independent)  
 Javier Goñi del Cacho (proprietary)  
 Juan Antonio Santamera Sánchez (other non-executive)  
 Juan José Nieto Bueso (independent) (coordinating director)  
 Manuel Garrido Ruano (proprietary)  
 Reyes Calderón Cuadrado (independent)

In 2018 the shareholders at the Annual General Meeting resolved to reduce the size of the Board of Directors from 12 to 10 members, maintaining the proportion between proprietary and independent directors.

The Board approved the appointment through co-optation of two new directors: Carmen de Andrés Conde and César Cañedo-Argüelles Torrejón, both of whom are non-executive independent directors.



### Further information

Annual Corporate Governance Report (ACGR) for 2018

Company website (www.ohl.es)

## Board Committees

### Audit and Compliance Committee (ACC)

Composition at 31 December 2018:

#### Chairman

Juan José Nieto Bueso (independent)

#### Directors

Manuel Garrido Ruano (proprietary)

César Cañedo-Argüelles Torrejón (independent)

*On 16 July 2018, the Committee appointed Juan José Nieto Bueso as its Chairman.*

### Main business transacted by the ACC in 2018:

- ▶ As regards economic and financial reporting, it reviewed, prior to the Board of Directors meeting, the periodic quarterly and half-yearly information, and the separate and consolidated financial statements for the year ended 31 December 2017, for their submission, following approval by the Board of Directors, to the market and the regulatory agency, together with information demanded from the company by the Spanish National Securities Market Commission (CNMV) and the replies thereto. It reviewed, prior to its formal preparation by the Board of Directors, the Annual Corporate Governance Report for 2017 and the non-financial information included in the directors' report for 2017.
- ▶ It reviewed and approved OHL's 2017 Tax Situation Report.
- ▶ In relation to the external auditor, it analysed the independence and proposed appointment of the external auditor; took note of the conclusions of the external auditors and the main matters in their reports on issued in relation to their limited review at June 30 and their review of the 2017 financial statements, and proposed the appointment of the external auditor for 2018 and reviewed its fees, reporting on the independence of the external auditor.
- ▶ In relation to the internal auditor, it analysed internal audit reports included in its annual plan and other ad hoc reviews requested by management or the Committee itself during 2018.
- ▶ In the risk control area, it analysed the Group's main risks and their evolution.
- ▶ In the compliance area, it supervised the actions of the Compliance Department in its work in relation to the Code of Ethics, surveillance measures, conduct of business and crime prevention and management of incidents reported through the Ethics Channel.
- ▶ It undertook the self-assessment of the functioning of the Committee.
- ▶ It drew up the Committee's Annual Report.

### Nomination and Remuneration Committee (NRC)

Composition at 31 December 2018:

#### Chairman

Reyes Calderón Cuadrado (independent)

#### Directors

Carmen de Andrés Conde (independent)

Juan Antonio Santamera Sánchez (other non-executive)

Juan Villar-Mir de Fuentes (proprietary)

*On 18 June 2018, the Committee appointed Reyes Calderón Cuadrado as its Chairman.*



#### Further information

Annual Corporate  
Governance Report  
(ACGR) for 2018

Company website  
([www.ohl.es](http://www.ohl.es))



### Further information

Annual Corporate Governance Report (ACGR) for 2018

Directors Remuneration Report for 2018

#### Main business transacted by the NRC in 2018:

- ▶ It analysed the composition, size and configuration of the Board of Directors, reporting on the proposed reduction approved at the Annual General Meeting.
- ▶ It evaluated the competencies, knowledge and experience needed by the candidates to cover the vacancies arising on the Board of Directors during the year, actively participating in the independent director selection process, and reporting on the proposals relating to the other directors appointed in 2018.
- ▶ It analysed and reported on the appointments to the Board of Directors in 2018 as a result of the replacement of the Second Deputy Chairman and Chief Executive Officer of the Board.
- ▶ It reported on the director remuneration policy approved at the Annual General Meeting for 2018 and subsequent years pursuant to article 529 novodecies of the Spanish Limited Liability Companies Law.
- ▶ It proposed to the Board of Directors the remuneration of the executive director and the other contractual terms and conditions.
- ▶ It reported on the appointment of senior executives and the basic terms and conditions of their contracts and variable remuneration.
- ▶ It was informed of the departure of senior executives, approving the economic conditions of their departure and reporting them to the Board of Directors.
- ▶ It submitted to the Board of Directors for authorisation for issue the Board Directors Remuneration Report for 2017.
- ▶ It reviewed the transactions with related parties carried out in 2018 in accordance with OHL's regulations, issuing a positive report.
- ▶ Actions in relation to the company's Corporate Social Responsibility Policy.
- ▶ Self-assessment of the functioning of the Committee.
- ▶ It drew up the Committee's Annual Report.

#### Incompatibilities and conflicts of interest (Regulations of the Board of Directors)

OHL's Regulations of the Board of Directors regulate situations of incompatibility and conflicts of interest of its directors. They also address, in detail, those situations in which, due to the existence of a possible conflict of interests, the director must inform the Board of Directors of any situation of direct or indirect conflict that they may have with the interests of the Company; and they must refrain from attending and intervening in deliberations and voting that affect matters related to the conflict.

The Company has a specific rule that, implementing the provisions of the Regulations of the Board of Directors and approved by the Board of Directors, reinforces and details the procedures and controls of transactions that the company or any of the OHL companies wish to carry out with the directors, with the significant shareholders or with persons related to them.

The transactions affected by this procedure are all transfers of resources, services, rights and obligations, regardless of whether or not there is any consideration, made by any of the persons referred to in the previous section, with the company or with any OHL company.

Neither the directors nor the executives of the Company reported any incompatibility or conflict of interest in 2018. The Company reports in the financial statements and the Corporate Governance Report the significant related party transactions performed by it or by OHL companies with significant shareholders, directors, executives or parties related to them.



## MANAGEMENT COMMITTEE

### Chairman

José Antonio Fernández Gallar  
*Second Deputy Chairman and CEO of the OHL Group.*

### Directors

Manuel Álvarez Muñoz  
*General Manager of the OHL Group*  
José Emilio Pont Pérez  
*General Manager for Europe and Latin America*  
Ashok Patel  
*General Manager for North America*  
Jose Antonio de Cachavera Sánchez  
*General Manager of Services*  
Francisco J. Meliá Fullana  
*General Manager of Development*  
José María López de Fuentes  
*General Manager of Infrastructure Development*  
José María Sagardoy Llonis  
*General Economic and Financial Manager*  
Gonzalo Targhetta Reina  
*General Manager of Organisation and Corporate Resources*  
Ignacio Cano Torollo  
*General Manager of Human Resources and General Services*  
José María del Cuavillo Pemán\*  
*General Manager of the Legal Department*

\*Acts as Secretary.

## EQUALITY AND DIVERSITY POLICY

In 2018 the company was guided by the Director Selection Policy approved in 2017. This policy ensures that proposals for the appointment or re-election of members of the Board of Directors are based on a prior analysis of the Board's needs and, in turn, promote diversity of knowledge, experience and gender.

This policy also defines the mechanisms required to avoid certain biases that deliberately hinder the election of women as potential directors.

In 2018 the company appointed new directors, including the appointment of one woman, thus achieving the objective set for 2020: the presence of women representing at least 30% of the total number of Board members.



### Further information

Financial statements  
and Annual Corporate  
Governance Report  
(ACGR) for 2018

# ETHICS AND COMPLIANCE

## CODE OF ETHICS

The Code of Ethics, approved by the Board of Directors in 2010 and revised in 2012 and 2015, is an express declaration of the values, principles and behavioural guidelines, in order to:

- ▶ Develop the models and guidelines for professional, ethical and responsible behaviour that should guide all the people who make up OHL in the performance of their work.
- ▶ Prevent the commission of criminal acts and any unlawful behaviour by the persons bound by this Code in the performance of their professional activity.
- ▶ Establish the monitoring and control mechanisms necessary to guarantee compliance with it.

Also, the Code of Ethics constitutes one of the cornerstones of OHL's Corporate Social Responsibility management and is the channel for the development of its corporate values, which are:

- ▶ **Professional ethics**, integrity, honesty, loyalty, efficiency and responsibility vis-à-vis stakeholders, in all the actions of the company, while at all times fully complying with the law in force.
- ▶ **Will to succeed and continuous improvement** in professional performance, while striving at all times for excellence.
- ▶ **Transparency** in the dissemination of information, which must be adequate, accurate, checked and complete.
- ▶ **Creation of value** with a quest for profitability and sustainable growth.
- ▶ Constant **promotion** of committed quality, innovation, safety and respect for the environment.

## ANTI-CORRUPTION POLICY

OHL has an Anti-Corruption Policy approved by the Board of Directors in June 2015, which reflects the company's position of zero tolerance for any form of bribery or corruption, in both the public and private sectors. The company signed the United Nations Global Compact and, accordingly, it is committed to working anywhere in the world against corruption and bribery and following the recommendations in this field of international organisations such as the OECD.

OHL strictly prohibits, among other things:

- ▶ Offering or accepting bribes to or from public officials or individuals.
- ▶ Offering or accepting facilitation payments to initiate or streamline administrative processes or procedures.

- ▶ Offering or accepting gifts and entertainment from third parties that could affect the impartiality of either party or influence a business decision.

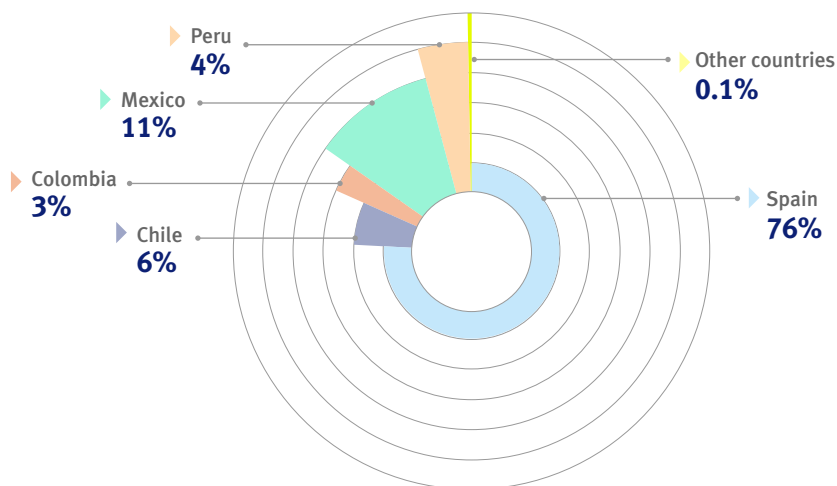
### Communication and training

All OHL employees must be familiar with and sign both the Code of Ethics and the Anti-Corruption Policy. Therefore, since 2012 an extra clause has been included in the employment contract of new hires and a copy of both documents is given to them when they sign it.

In 2018 specific training was given on the Code of Ethics and the Anti-Corruption Policy, with a total of 2,911 people receiving training globally and online.

## TRAINING BY COUNTRY

Percentage



### Further information

Chapter 3.  
Sustainability.  
People. Knowledge  
management.

## ETHICAL COMMUNICATIONS CHANNEL

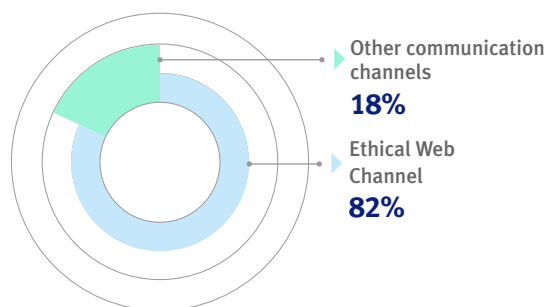
The Ethical Channel is available to all the people that form part of OHL. It is also available to the stakeholders, for any consultation or for the communication in good faith of any professional conduct that may involve, by action or omission, irregularities, breaches or acts contrary to the rules and principles set forth in the Code of Ethics, to all the other rules and procedures making up the company's internal regulatory system or to law.

The Audit and Compliance Committee guarantees the proper management of the complaints made. This ensures that they will be treated with complete confidentiality and in accordance with the internal procedure that regulate its modus operandi. Also, it is responsible for implementing such disciplinary, enforcement and legal actions as might be required until such time as they have been resolved.

In 2018 a total of 62 communications of irregularities were received, the detail being as follows:

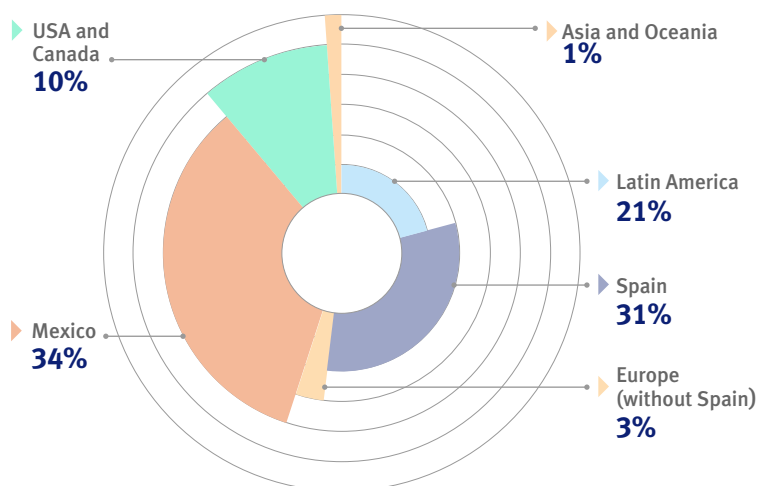
### RECEIPT OF COMMUNICATION

Percentage



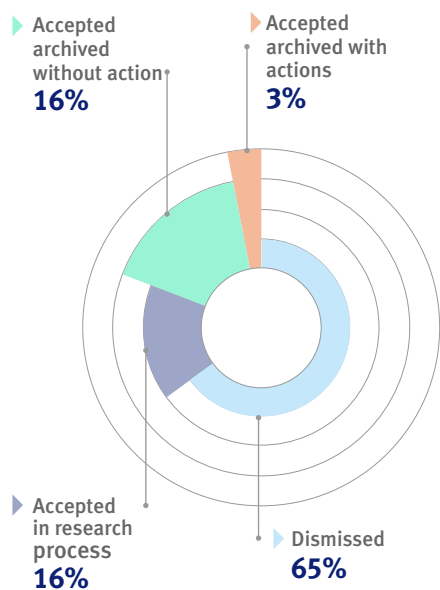
### GEOGRAPHICAL AREA

Percentage



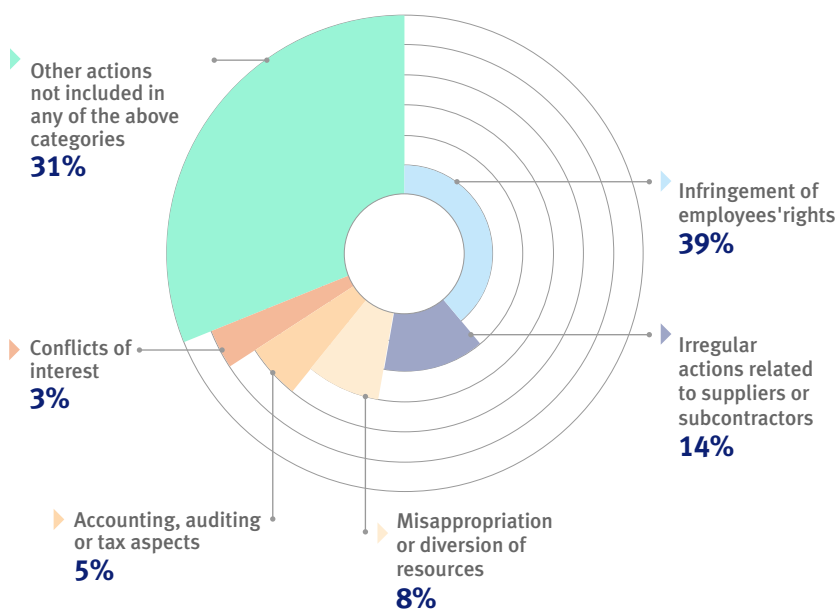
### RESOLUTION

Percentage



### TYPE

Percentage



# TRIPLE LINE OF DEFENCE

## CRIME PREVENTION MODEL AND EFFECTIVE RISK MANAGEMENT

OHL has an Organisation and Management Model for Crime Prevention (CPM) in Spain, which will be updated in 2019 to adapt it to the significant organisational changes at the company in 2018: It will also be gradually implemented in the various countries where OHL has a presence, tailoring it to local legislation.

The model consists of:

- ▶ Map of criminal risks. List of criminal risks to which the company is exposed and which could lead to criminal liability for OHL.
- ▶ Control matrices. Internal controls have been associated with each risk identified that mitigate or reduce the probability of each criminal risk materialising.

The CPM includes system of Internal Control over Financial Reporting (ICFR) controls, as well as the capacity to prevent crimes from being committed. These controls include most notably, inter alia, those associated with the management of financial resources.

In addition, risk management is a strategic priority for OHL. In 2018 progress was made in the following lines of action:

- ▶ The Risk Map was drawn up, identifying the main risks that threaten OHL, prioritising and estimating their evolution with a view to establishing an action plan.
- ▶ The Country Risk Model continued to be used to manage participation in projects, the opening of offices, branches and ownership interests in companies or decisions on investments in new markets.
- ▶ In order to manage the operational performance risks, there is a system of red lines that mark OHL's risk tolerance level in relation to commercial and contractual issues.
- ▶ The preventive analysis procedure for the management of risks arising from the company's relationship with third parties (customers, partners, or suppliers/subcontractors considered critical) was improved.
- ▶ In the Construction and Industrial Divisions work continued on the implementation of the risk management process for projects at the bidding phase, using a specific tool to use this management, which includes the project risk matrices.
- ▶ Progress continued to be made with the business management digitalisation tool developed by OHL (Performance & Control) in order to integrate and improve risk management at the project bidding phase.
- ▶ Progress continues to be made in the implementation of integrated management tools for projects at the performance phase.



## INTERNAL AUDIT

The Internal Audit Department is an independent, non-executive and objective assurance, internal control and consultation service that provides support to the organisation in the effective fulfilment of its responsibilities and objectives. It is subject to the policies established by the Board of Directors through its Audit and Compliance Committee and its main functions include:

- ▶ To review the veracity, reliability and completeness of the financial and operating records and information.
- ▶ To report on the proper performance of processes and the efficient use of resources.
- ▶ To verify the reliability of the risk management and internal control systems and the quality of the information.
- ▶ To review the system of Internal Control over Financial Reporting (ICFR).
- ▶ To verify the existence and status of assets and their protection.
- ▶ To evaluate the degree of compliance with internal and external rules and procedures.
- ▶ To identify deficiencies in internal regulations and propose amendments to existing regulations in order to improve operations.
- ▶ To make recommendations to help correct the anomalies detected and monitor their implementation.
- ▶ To keep an inventory of fraud risks and the associated controls, and test the effectiveness of those controls on a rotating basis.
- ▶ To participate as a guest on various committees.

The Audit and Compliance Committee reviews all the reports it issues and they are presented at its monthly meetings.

In 2018 audits were carried out in all OHL's divisions and in most of the countries in which operates. The scope of those audits encompasses mainly the following:

- ▶ Construction projects and industrial projects and services.
- ▶ Obtaining indicators and alerts on specific parameters.
- ▶ On-site cost monitoring system.
- ▶ System of Internal Control over Financial Reporting (ICFR).
- ▶ Prevention of money laundering.
- ▶ Code of Ethics.
- ▶ Indirect cost efficiency.
- ▶ Fraud Prevention - Inventories and engagement of advisers.

Also, the Committee has a specialist fraud prevention and investigation unit, which performed actions in this connection throughout the year. It also continued with the verification of compliance with human rights policies.

For the most significant recommendations and corrective measures, monthly monitoring activities are performed in the Management Committee and in the Annual Internal Audit Report submitted to the Audit and Compliance Committee.



Topography work.







# About this report

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# ABOUT THIS REPORT

## SCOPE

The scope of this report is the same as that of the consolidated financial statements, which includes OHL, S.A. and its subsidiaries. In 2018 Development was classified as a discontinued operation.

The non-financial information for 2017 was not recalculated using the new 2018 scope, which excludes the Development line of business. The consideration of Development as a discontinued operation in the 2018 financial statements had a scant impact on OHL's total non-financial information (1.49% of OHL's total sales in 2017).

This report includes the non-financial information statement the content of which is identified in the table of contents of the Non-Financial Information Statement (NFIS).

## PREPARATION METHODOLOGY

OHL presents this report following the recommendations of the International Integrated Reporting Framework (IR) of the International Integrated Reporting Council (IIRC) and regulatory guidance in this area<sup>1</sup> and taking into account the trends and changes in the environment that might have an impact on its business. The aim is to explain clearly, directly and transparently the key aspects of OHL's strategy, and how the company understands the management of its intangible assets in the creation of value.

This report was prepared in accordance with the reporting principles of the Global Reporting Initiative (GRI) standards in their Core version, in order to determine its content (stakeholder engagement, sustainability context, materiality, completeness) and quality (balance, comparability, accuracy, timeliness, clarity and reliability). In addition, adequate compliance with the requirements established in the regulations in force was considered at all times<sup>1</sup>.

<sup>1</sup>Royal Decree-Law 11/2018, of 28 December, amending the Spanish Commercial Code, the Consolidated Spanish Limited Liability Companies Law approved by Legislative Royal Decree 1/2010, of 2 July, and Spanish Audit Law 22/2015, of 20 July, in the area of non-financial information.

## MATERIALITY

In order to establish priorities in relation to the contents defined in this report, last year OHL carried out an analysis of the most relevant material matters for the company and its stakeholders.

This analysis served as the basis for the information addressed in this report.

In addition, it should be noted that in 2018 an internal analysis project was carried out to simplify the sustainability reporting process, maintaining the key information on the material matters identified, with the aim of facilitating the understanding of contributors and offering greater transparency in the non-financial information.



### Further information

Appendix IX List of  
Material Matters

## CONTACT DETAILS

For any clarification, suggestion or additional information about this publication please contact:

### OHL

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28046 Madrid, Spain.

Tel: +34 91 348 41 00

[www.ohl.es](http://www.ohl.es)

[info@ohl.es](mailto:info@ohl.es)

## ALTERNATIVE PERFORMANCE MEASURES

OHL presents its results in accordance with International Financial Reporting Standards (IFRSs) and also uses certain Alternative Performance Measures (APMs) that facilitate a better understanding and comparability of the financial information. In order to comply with the guidelines of the European Securities and Markets Authority (ESMA), we hereby disclose the following:

**EBITDA:** the profit or loss from operations before the depreciation and amortisation charge and changes in provisions and allowances.

Concept	2018	2017
Loss from operations	(560,957)	(139,777)
(-) Depreciation and amortisation charge	61,493	70,478
(-) Changes in provisions and allowances	3,514	2,803
<b>TOTAL EBITDA</b>	<b>(495,950)</b>	<b>(66,496)</b>

Thousands of euros

**Use:** performance measure that indicates operating results, excluding non-cash items. This is used by analysts and investors to measure operating performance and relate it to indebtedness.

**Comparison:** comparative amounts for different periods are presented.

**Recourse EBITDA:** total EBITDA, including interest income and excluding certain losses arising from other expenses, in certain cases with no effect on cash (e.g., contract revision losses, collective redundancy procedures, etc.), less the EBITDA



of the project companies, and including dividends paid to the parent by the project companies.

Concept	2018	2017
<b>TOTAL EBITDA</b>	(495,950)	(66,496)
(+) Interest income	21,737	35,014
(-) EBITDA of project companies	(3,429)	(2,600)
(-) Finance income of project companies	-	-
(-) Dividends of project companies	567,637	165,000
(-) Other expenses	67,300	76,500
<b>TOTAL RECOURSE EBITDA</b>	157,295	207,418

Thousands of euros

**Use:** performance measure used to calculate contractual clauses.

**Comparison:** comparative amounts for different periods are presented. **Project companies:** companies for whose debt there is no recourse to the parent Obrascón Huarte Lain, S.A.

**EBIT:** calculated on the basis of the following items in the consolidated statement of profit or loss: revenue, other operating income, operating expenses, staff costs, depreciation and amortisation charge and changes in provisions and allowances.

**Use:** performance measure indicating profit or loss from operations.

**Comparison:** comparative amounts for different periods are presented.

**Gross borrowings:** groups together the balances of the "Non-Current Liabilities - Debt Instruments and Other Marketable Securities", "Non-Current Liabilities - Bank Borrowings", "Current Liabilities - Debt Instruments and Other Marketable Securities" and "Current Liabilities - Bank Borrowings" headings on the liability side of the consolidated balance sheet, including bank borrowings and bonds.

	2018	2017
Debt instruments and other marketable securities (non-current)	659,298	883,385
Non-current bank borrowings	1,659	10,171
Debt instruments and other marketable securities (non-current)	14,132	21,341
Current bank borrowings	65,869	659,338
<b>TOTAL GROSS BORROWINGS</b>	740,958	1,574,235

Thousands of euros

**Use:** gross borrowings are used as an indicator of the company's solvency.

**Comparison:** comparative amounts for different periods are presented.

**Net borrowings:** made up of gross borrowings less "Other Current Assets" and "Cash and Cash Equivalents" on the asset side of the consolidated balance sheet.

	2018	2017
<b>GROSS BORROWINGS</b>	740,958	1,574,235
(-) Current financial assets	(222,482)	(140,119)
(-) Cash and cash equivalents	(814,434)	(434,210)
<b>TOTAL GROSS BORROWINGS</b>	<b>(295,958)</b>	<b>(999,906)</b>

Thousands of euros

**Use:** net borrowings are used to measure the level of indebtedness and to determine the financial structure.

**Comparison:** comparative amounts for different periods are presented.

**Non-recourse borrowings (gross or net):** the borrowings (gross or net) of the project companies.

**Recourse borrowings (gross or net):** total borrowings (gross or net) of the project companies less non-recourse borrowings (gross or net).

**Use:** non-recourse borrowings (gross or net) are used to measure the level of indebtedness without recourse to the parent.

**Comparison:** comparative amounts for different periods are presented.

**Backlog:** short- and long-term unearned revenue from contracts awarded. Once they have been formalised, these contracts are included in the backlog:

- ▶ **Short-term backlog:** represents the estimated unearned Construction, Industrial and Services revenue, and also includes expected revenue relating to changes in contracts or additional work estimated on the basis of the percentage of completion of the projects.
- ▶ **Long-term backlog:** represents the estimated future revenue of the concessions, over the concession term, based on the related financial plan and including estimates of changes in the exchange rates between the euro and other currencies, inflation, prices, tolls and traffic volumes.

**Use:** an indicator of future revenue.

**Comparison:** comparative amounts for different periods are presented.



**Market capitalisation:** number of shares at the end of the period multiplied by the share price at the end of the period.

	2018
Number of shares at end of period	286,548,289
Market price at end of period	0.65
<b>MARKET CAPITALISATION (millions of euros)</b>	<b>186.8</b>

Thousands of euros

**Earnings per share (EPS):** profit or loss attributable to the parent divided by the average number of shares in the year.

	2018
Loss attributable to the Parent	(1,577,346)
Average number of shares	286,142,138
<b>EARNINGS PER SHARE</b>	<b>(5.51)</b>

Thousands of euros

**PER:** year-end share price divided by the earnings per share for the last 12 months.

The above financial indicators and alternative performance measures (APMs), the use of which facilitates a better understanding of the financial information, are calculated by applying the principles of consistency and uniformity, which allows comparability between periods.

## SALIENT EVENTS AT THE COMPANY IN 2018

- ▶ **9 January 2018.** Approval of various resolutions at the Extraordinary General Meeting.
- ▶ **6 February 2018.** Formalisation of capital reduction.
- ▶ **12 April 2018.** Completion of the sale of OHL Concesiones and notification to the bondholders of the put option.
- ▶ **14 May 2018.** Result of the put option on the bonds.
- ▶ **30 May 2018.** Dividend distribution resolution.
- ▶ **8 June 2018.** Agreement with the workers' representatives in connection with the collective redundancy procedure.
- ▶ **26 June 2018.** Approval of resolutions at the Annual General Meeting.
- ▶ **26 June 2018.** Changes in the Board of Directors.
- ▶ **28 June 2018.** Resignation of Juan Osuna as CEO and appointment of José Antonio Fernández Gallar.
- ▶ **9 July 2018.** Changes in the Board of Directors.
- ▶ **13 August 2018.** Acquisition of 32.5% of the Canalejas Project.
- ▶ **10 October 2018.** Agreement for the acquisition of the assets of Ciudad Mayakoba.
- ▶ **16 November 2018.** *Moody's rating.*



Caleido. Madrid, Spain.





# Content of the non-financial information statement

Content of the non-financial information statement **\_106**

GRI tables **\_115**

General indicators

Economic indicators

Environmental indicators

Social indicators



## CONTENT OF THE NON-FINANCIAL INFORMATION STATEMENT

Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response
<b>BUSINESS MODEL</b>	<b>Description of the Group's business model</b> Brief description of the Group's business model, including its business environment, organisation and structure, the markets it serves, its objectives and strategies, and the main factors and trends that may affect its future evolution.	GRI 102-2, 102-4, 102-6, 102-7, 102-15	-1. OHL in a click - I. Profile of OHL -1.II Worldwide Presence (pages 12-13) -1. OHL in a click - II. Group performance and main milestones in 2018 - 2. 2018 in Figures (pages 18-23) - 2. Strategy - I. Business model (pages 26-30) -3. Sustainability - I. Sustainability at OHL (pages 48-49) - 3. Sustainability - III. Non- financial information - 3. Environment - a) Environmental management (pages 71-72) - 5. About this report (pages 98-102)
<b>INFORMATION ON THE ENVIRONMENT</b>	<b>Policies</b> Policies applied by the Group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control them, as well as the measures that have been adopted.	GRI 103-2, 103-3	- 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77)
	<b>Main risks</b> Main risks related to those issues associated with to the Group's activities, including, where relevant and proportionate, its commercial relations, products or services that may have adverse effects in those areas, and how the Group manages those risks, explaining the procedures used to identify and evaluate them in accordance with the national, European or international reference frameworks for each issue. This should include information on the impacts that have been identified, giving a breakdown of them, in particular on the main risks in the short, medium and long term	GRI 102-11, 102-15, 102-30, 201-2	- 2. Strategy - I. Business model (pages 26-30) - 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 3. Sustainability - III. Non- financial information - 3. Environment (pages 71-77) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93) - 5. About this report - III. Materiality (page 98) - ACGR: E. Risk control and management systems -CDP Climate Change Disclosure Project of the OHL Group - CC2.1 and CC2.2.
	<b>General</b> Current and foreseeable effects of the company's activities in relation to the environment and, where applicable, on health and safety	GRI 102-15, 102-29, 102-31	- 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 3. Sustainability - III. Non- financial information - 3. Environment (pages 71-77) - 4. Good Governance - I. Good Governance - 2. Governing Bodies (page 86) - 5. About this report - III. Materiality (page 98)

Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response
<b>INFORMATION ON THE ENVIRONMENT</b>	<b>General</b>	Environmental assessment or certification procedures	GRI 102-11, 102-29, 102-30 - 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 3. Sustainability - III. Non-financial information - 3. Environment - a) Environmental management (pages 71-72) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93) - 5. About this report - III. Materiality (page 98)
		Resources dedicated to the prevention of environmental risks	GRI 102-29 - 3. Sustainability - III. Non-financial information - 3. Environment - a) Environmental management (pages 71-72)
		Application of the precautionary principle	GRI 102-11 - 3. Sustainability - III. Non-financial information - 3. Environment - a) Environmental management (pages 71-72) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93)
		Provisions and guarantees for environmental risks	GRI 307-1 No significant environmental investments were made and no significant environmental provisions were recognised in 2018.
	<b>Pollution</b>	Measures to prevent, reduce or repair carbon emissions that seriously affect the environment, taking into account any form of air pollution specific to an activity, including noise and light pollution	GRI 103-2, 302-4, 305-5, 305-7 - 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77) - Appendix V. Environmental performance indicators (pages 147-152)
	<b>Circular economy and waste prevention and management</b>	Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste. Actions to combat food waste	GRI 103-2, 301-1, 301-2, 303-3, 306-1, 306-2 - 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77) - Appendix V. Environmental performance indicators (pages 147-152)
	<b>Sustainable use of resources</b>	Water consumption and water supply according to local constraints	GRI 303-1, 303-3 - Appendix V. Environmental performance indicators (pages 147-152)
		Consumption of raw materials and measures taken to improve the efficiency of their use	GRI 103-2, 301-1, 301-2 - 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77) - Appendix V. Environmental performance indicators (pages 147-152)
		Energy: Consumption, direct and indirect; Measures taken to improve energy efficiency, Use of renewable energies	GRI 103-2, 302-1, 302-3, 302-4 - 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77) - Appendix V. Environmental performance indicators (pages 147-152)



Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response
<b>INFORMATION ON THE ENVIRONMENT</b>	<b>Climate Change</b>	Greenhouse Gas Emissions	GRI 305-1, 305-2, 305,3, 305-4 - Appendix V. Environmental performance indicators (pages 147-152)
		Measures taken to adapt to the consequences of Climate Change	GRI 102-15, 103-2, 201-2, 305-5 - 3. Sustainability - I. Sustainability at OHL (pages 48-49) -3. Sustainability - III. Non- financial information - 3. Environment (pages 71-77) - 5. About this report - III. Materiality (page 98) - Appendix V. Environmental performance indicators (pages 147-152) - CDP Climate Change Disclosure Project of the OHL Group - CC2.1 and CC2.2.
		Reduction targets voluntarily set in the medium and long term to reduce GHG emissions and measures implemented to that end	GRI 103-2 - 3. Sustainability - III. Non- financial information - 3. Environment (pages 71-77)
	<b>Preserve the biodiversity</b>	Measures taken to preserve or restore biodiversity	GRI 103-2 - 3. Sustainability - III. Non- financial information - 3. Environment (pages 71-77)
		Impacts caused by activities or operations in protected areas	GRI 304-1 - Appendix V. Environmental performance indicators (pages 147-152)
<b>INFORMATION ON SOCIAL AND PERSONNEL ISSUES</b>	<b>Policies</b>	Policies applied by the Group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control them, as well as the measures that have been adopted	GRI 103-2, 103-3, 102-35 - 3. Sustainability - III. Non- financial information - 1. People (pages 58-68) - 4. Good Governance - II. Ethics and Compliance (pages 90-92) - Financial statements: 4.8 - Remuneration of directors and senior executives and conflicts of interest
	<b>Main risks</b>	Main risks related to those issues associated with to the Group's activities, including, where relevant and proportionate, its commercial relations, products or services that may have adverse effects in those areas, and how the Group manages those risks, explaining the procedures used to identify and evaluate them in accordance with the national, European or international reference frameworks for each issue.This should include information on the impacts that have been identified, giving a breakdown of them, in particular on the main risks in the short, medium and long term	GRI 102-15, 102-30 - 2. Strategy - I. Business model (pages 26-30) - 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93) - 5. About this report - III. Materiality (page 98)

Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response
<b>INFORMATION ON SOCIAL AND PERSONNEL ISSUES</b>	<b>Employment</b>	Total number and distribution of employees by gender, age, country and employee category	GRI 102-7, 102-8, 405-1 b) - 1. OHL in a click - I. Profile of OHL -I.II Worldwide Presence (pages 12-13) - 3. Sustainability - III. Non- financial information - 1. People (pages 58-68) - 4. Good Governance - I. Good Governance - 2. Governing Bodies (page 86)
		Total number and distribution of types of employment contract	GRI 102-8 - 1. OHL in a click - I. Profile of OHL -I.II Worldwide Presence (pages 112-13) - 3. Sustainability - III. Non- financial information - 1. People (pages 58-68)
		Annual average number of permanent, temporary and part-time contracts by gender, age and employee category	GRI 102-8 Sustainability - III. Non- financial information - 1. People (pages 58-68)
		Number of terminations by gender, age and employee category	GRI 401-1 b) - Appendix I. Other HR aggregates (pages 132-134)
		Average pay and changes therein broken down by gender, age and employee category or equivalent value	GRI 405-2 - Appendix I. Other HR aggregates (pages 132-134)
		Salary Gap	GRI 405-2 - Appendix I. Other HR aggregates (pages 132-134)
		Remuneration of equal or average jobs at the company	GRI 202-1 The employment terms and conditions of OHL's professionals which are governed by a collective agreement are in accordance with the agreement or in some cases exceed it, so that similar positions have the same remuneration package or a better remuneration package than that established in the agreement
		The average remuneration of directors and executives, including variable remuneration, attendance fees, indemnities, payments to long-term savings schemes and any other payments broken down by gender	GRI 102-35, 102-36 - Appendix I. Other HR aggregates (pages 132-134) - Financial statements 4.8 - Remuneration of directors and senior executives and conflicts of interest -Regulations of the Board of Directors of Obrascon Huarte Lain, S.A. Chapter VIII. Remuneration of the CEO
		Implementation of disconnection from work measures	GRI 103-2 - Appendix III. Social benefits, measures to promote quality of life, disconnection from work and the work-life balance (pages 136-146)
	Disabled employees	GRI 405-1 b) - 3. Sustainability - III. Non-financial information - 1. People (pages 58-68)	
	<b>Organisation of work</b>	Organisation of working hours	GRI 102-8 c), 103-2 - 3. Sustainability - III. Non-financial information - 1. People (pages 58-68)
		Absentee rate	GRI 403-2 a) - Appendix I. Other HR aggregates (pages 132-134)
		Measures aimed at facilitating the enjoyment of work-life balance and promotion of the co- responsible use of those facilities by both parents	GRI 103-2, 401-3 - Appendix III. Social benefits, measures to promote quality of life, disconnection from work and the work-life balance (pages 136-146)



Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response
<b>INFORMATION ON SOCIAL AND PERSONNEL ISSUES</b>	<b>Health and safety</b>	Occupational health and safety conditions	GRI 103-2 - 3. Sustainability - III. Non-financial information - 1. People - c) Health and safety (pages 65-66)
		Occupational accidents (frequency and severity) broken down by gender	GRI 403-2, 403-3 - 3. Sustainability - III. Non-financial information - 1. People - c) Health and safety (pages 65-66)
		Occupational diseases (frequency and severity) broken down by gender	GRI 403-2, 403-3 OHL states that there is no proof of the existence of workers whose profession has a high incidence or risk of disease
	<b>Social relationship</b>	Organisation of social dialogue, including procedures for informing, consulting and negotiating with employees	GRI 102-43, 402-1, 403-1 - 3. Sustainability - III. Non-financial information - 1. People - c) Health and safety (pages 65-66) - Appendix II. Information on freedom of association and collective bargaining (page 135). There are no minimum notice periods at OHL. In any case, these are given pursuant to the legislation in each country
		Percentage of employees covered by collective bargaining agreements by country	GRI 102-41 - Appendix II. Information on freedom of association and collective bargaining (page 135) 82% of the Group's workforce is covered by collective agreements
		Assessment of collective agreements, particularly in the field of occupational health and safety	GRI 403-1, 403-4 - 3. Sustainability - III. Non-financial information - 1. People - c) Health and Safety (pages 65-66) The formal health and safety obligations of employees are covered by the various collective labour agreements entered into by OHL
	<b>Training</b>	Training policies	GRI 103-2 - 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64)
		Total number of hours of training by employee category	GRI 404-1 - 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64) - 3. Sustainability - III. Non-financial information - 1. People - c) Health and safety (pages 65-66)
	<b>Accessibility</b>	Universal accessibility for persons with disabilities	GRI 103-2 - 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64)
	<b>Equality</b>	Measures taken to promote equal treatment and opportunities for men and women	GRI 103-2 - 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64)
		Equality plans	GRI 103-2 - 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64)

Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response
<b>INFORMATION ON SOCIAL AND PERSONNEL ISSUES</b>	<b>Equality</b>	Measures adopted to promote employment	GRI 103-2 - 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64)
		Protocols against sexual and gender-based harassment	GRI 103-2 - 3. 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64)
		Universal integration and accessibility for persons with disabilities	GRI 103-2 - 3. 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64)
		Anti-discrimination policy and, where applicable, diversity management	GRI 103-2, 406-1 - 3. 3. Sustainability - III. Non-financial information - 1. People - b) Equality and diversity (pages 61-64)
<b>INFORMATION ON RESPECT FOR HUMAN RIGHTS</b>	<b>Policies</b>	Policies applied by the Group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control them, as well as the measures that have been adopted	GRI 103-2, 103-3, 410-1, 412-2 - 3. Sustainability - III. Non-financial information - 1. People - d) Human Rights (pages 67-68)
	<b>Main risks</b>	Main risks related to those issues associated with to the Group's activities, including, where relevant and proportionate, its commercial relations, products or services that may have adverse effects in those areas, and how the Group manages those risks, explaining the procedures used to identify and evaluate them in accordance with the national, European or international reference frameworks for each issue. This should include information on the impacts that have been identified, giving a breakdown of them, in particular on the main risks in the short, medium and long term	GRI 102-15, 102-30 - 2. Strategy - I. Business model (pages 26-30) - 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (pages 93) - 5. About this report - III. Materiality (page 98)
	<b>Human Rights</b>	Application of human rights due diligence procedures	GRI 103-2 - 3. Sustainability - III. Non-financial information - 1. People - d) Human Rights (pages 67-68)
		Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress any abuses committed	GRI 103-2, 410-1, 412-1 - 4. Good Governance - II. Ethics and Compliance (pages 90-92)
		Human rights violation whistleblowing	GRI 102-17, 103-2, 411-1, 419-1 - 4. Good Governance - II. Ethics and Compliance (pages 90-92)



Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response
<b>INFORMATION ON RESPECT FOR HUMAN RIGHTS</b>	<b>Human Rights</b>	Promotion of and compliance with the provisions of the fundamental ILO Conventions relating to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in employment and occupation, the elimination of forced or compulsory labour and the effective abolition of child labour	GRI 103-2  - 3. Sustainability - III. Non- financial information - 1. People - d) Human Rights (pages 67-68)
	<b>Policies</b>	Policies applied by the Group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control them, as well as the measures that have been adopted	GRI 103-2, 103-3, 205-2  - 4. Good Governance - II. Ethics and Compliance (pages 90-92)
<b>INFORMATION ON FIGHTING CORRUPTION AND BRIBERY</b>	<b>Main risks</b>	Main risks related to those issues associated with to the Group's activities, including, where relevant and proportionate, its commercial relations, products or services that may have adverse effects in those areas, and how the Group manages those risks, explaining the procedures used to identify and evaluate them in accordance with the national, European or international reference frameworks for each issue. This should include information on the impacts that have been identified, giving a breakdown of them, in particular on the main risks in the short, medium and long term	GRI 102-15, 102-30, 205-1  - 2. Strategy - I. Business model (pages 26-30) - 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 4. Good Governance - II. Ethics and Compliance (pages 90-92) - 4. Good Governance - III. Triple Line of Defence (pages 93-94) - 5. About this report - III. Materiality (page 98)
	<b>Corruption and bribery</b>	Measures taken to prevent corruption and bribery	GRI 103-2  - 4. Good Governance - II. Ethics and Compliance (pages 90-92) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93)
		Measures to combat money laundering	GRI 103-2  - 4. Good Governance - II. Ethics and Compliance (pages 90-92) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93)
		Contributions to foundations and non-profit entities	GRI 103-2, 201-1, 203-2, 415-1  - 3. Sustainability - III. Non-financial information - 5. Contribution to Society (pages 80-82) The Code of Ethics prohibits any gift, invitation or hospitality to authorities, public officials or individuals that does not meet the criteria set out in the Anti-Corruption Policy.



Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response	
<b>INFORMATION ON SOCIETY</b>	<b>Policies</b>	Policies applied by the Group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and to verify and control them, as well as the measures that have been adopted	GRI 103-2, 103-3	- 3. Sustainability - I. Sustainability at OHL (pages 48-49)
	<b>Main risks</b>	Main risks related to those issues associated with to the Group's activities, including, where relevant and proportionate, its commercial relations, products or services that may have adverse effects in those areas, and how the Group manages those risks, explaining the procedures used to identify and evaluate them in accordance with the national, European or international reference frameworks for each issue. This should include information on the impacts that have been identified, giving a breakdown of them, in particular on the main risks in the short, medium and long term	GRI 102-15, 102-30	- 2. Strategy - I. Business model (pages 26-30) - 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93) - 5. About this report - III. Materiality (page 98)
	<b>The company's commitment to sustainable development</b>	Impact of the company's activity in relation to employment and local development	GRI 203-1, 203-2, 204-1, 413-1	- 3. Sustainability - III. Non- financial information - 5. Contribution to Society (pages 80-82)
		Impact of the company's activity in relation to local populations and territory	GRI 203-1, 203-2, 413-1	- 3. Sustainability - III. Non- financial information - 5. Contribution to Society (pages 80-82)
		Relations with local community actors and the avenues of dialogue with them	GRI 102-43, 413-1	- 3. Sustainability - III. Non- financial information - 5. Contribution to Society (pages 80-82)
		Association or sponsorship actions	GRI 102-13, 201-1, 203-1	- 3. Sustainability - III. Non- financial information - 5. Contribution to Society (pages 80-82)
	<b>Subcontractors and suppliers</b>	Inclusion of social, gender equality and environmental issues in procurement policy	GRI 103-3	- 3. Sustainability - III. Non- financial information - 4. Supply Chain (pages 78-80)
		Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	GRI 102-9, 103-3, 308-1, 407-1, 409-1, 414-1	- 3. Sustainability - III. Non- financial information - 4. Supply Chain (pages 78-80)
		Supervision and audit systems and results thereof	GRI 308-1	- 3. Sustainability - III. Non- financial information - 1. People - d) Human Rights (pages 67-68) - 3. Sustainability - III. Non- financial information - 4. Supply Chain (pages 78-80)
















Content pursuant to Spanish Law 11/2018 on non-financial information		Standard used	Page of report / Response
<b>INFORMATION ON SOCIETY</b>	<b>Consumers</b>	Measures to promote the health and safety of consumers	GRI 103-2, 416-1, - 3. Sustainability - III. Non- financial information - 2. Innovation and excellence - e) Quality management (pages 70-71)
		Complaint systems, grievances received and resolution	GRI 102-17, 103-2, 418-1 - 3. Sustainability - III. Non- financial information - 2. Innovation and excellence - e) Quality management (pages 70-71)
	<b>Tax information</b>	Profit or loss by country	GRI 201-1 - 3. Sustainability - II. Financial Information - 1. Financial framework - c) Tax contribution (pages 57)
		Income tax paid	GRI 201-1 - 3. Sustainability - II. Financial Information - 1. Financial framework - c) Tax contribution (page 57)
		Government grants received	GRI 201-4 - 3. Sustainability - II. Financial Information - 1. Financial framework - c) Tax contribution (page 57) -Financial statements - Note 3.21

## GRI TABLES

### GENERAL INDICATORS

	Global Compact principles	SDG	Page of report / Response
<b>GRI 101 Foundation 2018</b>			
101 Principles			- 3. Sustainability - III. Non-financial information - 5. Contribution to Society - d) Relations with Stakeholders and Alliances (page 82) 5. About this report - III. Materiality (page 88)
<b>GRI 102 General disclosures 2018 - Organizational profile</b>			
102-1 Name of the organization			- About this report - IV. Contact details (page 99)
102-2 Activities, brands, products, and services		 	- 2.Strategy - I. Business model (pages 26-30)
102-3 Location of headquarters			-About this report - IV. Contact details (page 99)
102-4 Location of operations			- 1. OHL in a click - I. Profile of OHL - I.II Worldwide Presence (pages 12-13) - 5. About this report - I. Scope (page 98)
102-5 Ownership and legal form			- 4. Good Governance - I. Good Governance - 1. Ownership structure (pages 86-89)
102-6 Markets served		 	1. OHL in a click - I. Profile of OHL - I.II Worldwide Presence (pages 12-13) - 2. Strategy - I. Business model (pages 26-30)
102-7 Scale of the organization			- 1. OHL in a click - I. Profile of OHL - I.II Worldwide Presence (pages 12-13) - 1. OHL in a click - II. Group performance and main milestones in 2018 - 2 2018 in Figures (pages 18-23) - 2. Strategy - I. Business model (pages 26-30)
102-8 Information on employees and other workers			- 1. OHL in a click - I. Profile of OHL - I.II Worldwide Presence (pages 12-13) - 3. Sustainability - III. Non-financial information - 1. People - a) Profile of the human team (pages 58-61) - Appendix I. Other HR aggregates (pages 132-134)
102-9 Supply chain		  	- 3. Sustainability - III. Non-financial information - 4. Supply Chain (pages 78-80)







	Global Compact principles	SDG	Page of report / Response
102-10 Significant changes to the organization and its supply chain		  	<ul style="list-style-type: none"> <li>- 1. OHL in a click - II. Group performance and main milestones in 2018</li> <li>- 2 2018 in Figures (pages 18-23)</li> <li>- 5. About this report - I. Scope (page 98)</li> </ul>
102-11 Precautionary Principle or approach			<ul style="list-style-type: none"> <li>- 3. Sustainability - III. Non-financial information - 3. Environment - a) Environmental management (pages 71-72)</li> <li>- 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93)</li> </ul>
102-12 External initiatives			<ul style="list-style-type: none"> <li>- 3. Sustainability - III. Non-financial information - 1. People - d) Human Rights (pages 67-68)</li> <li>- 3. Sustainability - III. Non-financial information - 2. Innovation and Excellence - a) Innovative culture and R&amp;D+i (page 67)</li> <li>- 3. Sustainability - III. Non-financial information - 5. Contribution to Society - d) Relations with Stakeholders and Alliances (page 82)</li> </ul>
102-13 Membership of associations		  	<ul style="list-style-type: none"> <li>- 3. Sustainability - III. Non-financial information - 1. People - d) Human Rights (pages 67-68)</li> <li>- 3. Sustainability - III. Non-financial information - 2. Innovation and Excellence - a) Innovative culture and R&amp;D+i (page 69)</li> <li>- 3. Sustainability - III. Non-financial information - 5. Contribution to Society - d) Relations with Stakeholders and Alliances (page 82)</li> </ul>
<b>Strategy</b>			
102-14 Statement from senior decision-maker		 	<ul style="list-style-type: none"> <li>- 3. Sustainability - I. Sustainability at OHL (pages 48-49)</li> </ul>
102-15 Key impacts, risks, and opportunities			<ul style="list-style-type: none"> <li>- 3. Sustainability - I. Sustainability at OHL (pages 48-49)</li> <li>- 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77)</li> <li>- 5. About this report -III. Materiality (page 98)</li> </ul>
<b>Ethics and integrity</b>			
102-16 Values, principles, standards, and norms of behavior		 	<ul style="list-style-type: none"> <li>- 4. Good Governance -II. Ethics and Compliance (pages 90-92)</li> </ul>
102-17 Mechanisms for advice and concerns about ethics		 	<ul style="list-style-type: none"> <li>4. Good Governance - II. Ethics and Compliance - 3. Ethical communications channel (pages 91-92)</li> </ul>

	Global Compact principles	SDG	Page of report / Response
<b>Governance</b>			
102-18 Governance structure		 	- 4. Good Governance - I. Good Governance - 2. Governing Bodies (page 86)
102-19 Delegating authority		 	- 3. Sustainability - I. Sustainability at OHL (pages 48-49) - Regulations of the Board of Directors - Mission of the Board
102-22 Composition of the highest governance body and its committees		 	- 4. Good Governance -I. Good Governance - 2. Governing Bodies (page 86)
102-23 Chair of the highest governance body		 	- 4. Good Governance -I. Good Governance - 2. Governing Bodies (page 86)
102-24 Nominating and selecting the highest governance body		 	- Annual Corporate Governance Report C.1.18
102-28 Evaluating the highest governance body's performance		 	- Annual Corporate Governance Report C.1.18 and C.1.19
102-29 Identifying and managing economic, environmental, and social impacts		 	- 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77) - 5. About this report - III. Materiality (page 98)
102-30 Effectiveness of risk management processes			- 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77) - 4. Good Governance - III. Triple Line of Defence - 1. Crime prevention model and effective risk management (page 93)
102-31 Review of economic, environmental, and social topics		 	- 4. Good Governance - I. Good Governance - 2. Governing Bodies (page 86)
102-32 Highest governance body's role in sustainability reporting		 	- 3. Sustainability - I. Sustainability at OHL (pages 48-49)
102-35 Remuneration policies			- Financial Statements: 4.8 - Remuneration of directors and senior executives and conflicts of interest
102-36 Process for determining remuneration			- Financial Statements: 4.8 - Remuneration of directors and senior executives and conflicts of interest - Regulations of the Board of Directors of Obrascon Huarte Lain, S.A. Chapter VIII. Remuneration of the CEO.









	Global Compact principles	SDG	Page of report / Response
<b>Stakeholder engagement</b>			
102-40 List of stakeholder groups			- 5. About this report - III. Materiality (page 98)
102-41 Collective bargaining agreements	<b>1. Human Rights</b> <b>3. Labour Standards</b>		- Appendix II. Information on freedom of association and collective bargaining (page 135) 82% of the Group's workforce is covered by Collective Agreements.
102-42 Identifying and selecting stakeholders			- About this report - III. Materiality (page 98)
102-43 Approach to stakeholder engagement			- 3. Sustainability - I. Sustainability at OHL (pages 48-49) - 3. Sustainability - III. Non-financial information - 5. Contribution to Society -d) Relations with Stakeholders and Alliances (page 82) - 5. About this report - III. Materiality (page 98)
102-44 Key topics and concerns raised			- 5. About this report - III. Materiality (page 98)
<b>Reporting practice</b>			
102-45 Entities included in the consolidated financial statements			- 5. About this report - I. Scope (page 98) - Financial Statements: Appendix I and Appendix II.
102-46 Defining report content and topic Boundaries			- 5. About this report (page 98-102)
102-47 List of material topics			- 5. About this report -III. Materiality (page 98)
102-48 Restatements of information			- 1. OHL in a click - II. Group performance and main milestones in 2018 (pages 14-23)
102-49 Changes in reporting			- 2. Strategy - II. Profit/Loss by division (pages 32-45) - 5. About this report - I. Scope (page 98)
102-50 Reporting period			2018
102-51 Date of most recent report			2017
102-52 Reporting cycle			Annual
102-53 Contact point for questions regarding the report			- 5. About this report - IV. Contact details (page 99)
102-54 Claims of reporting in accordance with the GRI Standards			- 5. About this report - II. Preparation methodology (page 98)
102-55 GRI content index			- 5. About this report - VIII. GRI Tables (pages 115-128)
102-56 External verification			Independent Limited Assurance Report

## ECONOMIC INDICATORS



















	Global Compact principles	SDG	Page of report / Response
<b>GRI 103 Management approach 2018: Economic Performance (201), Market Presence (202), Indirect Economic Impacts (203), Procurement Practices (204), Anti-corruption (205) and Anti-competitive Behavior (206)</b>			
103-1 Explanation of the material topic and its Boundary			- 5.About this report - III. Materiality (page 98)
103-2 The management approach and its components			- 3. Sustainability - I. Sustainability at OHL (pages 48-49)
103-3 Evaluation of the management approach			- 3. Sustainability - I. Sustainability at OHL (pages 48-49)
<b>GRI 201 Economic Performance 2018</b>			
201-1 Direct economic value generated and distributed			- 3. Sustainability - III. Non-Financial Information - 5. Contribution to Society - a) Generated and distributed value table (page 80)
201-2 Financial implications and other risks and opportunities due to climate change	<b>7. Environment</b> <b>8. Environment</b>		- 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77) - CDP Climate Change Disclosure Project of the OHL Group - CC2.1 and CC2.2
201-4 Financial assistance received from government			- 3. Sustainability - II. Non-Financial Information - 1. Financial framework - c) Tax contribution (page 57) - Financial Statements - Note 3.21
<b>GRI 202 Market Presence 2018</b>			
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	<b>6. Labour Standards</b>		The employment terms and conditions of OHL's professionals which are governed by a collective agreement are in accordance with the agreement or in some cases exceed it, so that similar positions have the same remuneration package or a better remuneration package than that established in the agreement.
202-2 Proportion of senior management hired from the local community	<b>6. Labour Standards</b>		11% of OHL's executives and managers abroad are nationals of the same country.
<b>GRI 203 Indirect Economic Impacts 2018</b>			
203-1 Infrastructure investments and services supported			- 3. Sustainability - III. Non-financial information - 5. Contribution to Society (pages 80-82)



	Global Compact principles	SDG	Page of report / Response
203-2 Significant indirect economic impacts			- 3. Sustainability - III. Non-financial information - 5. Contribution to Society (pages 80-82)
<b>GRI 204 Procurement Practices 2018</b>			
204-1 Proportion of spending on local suppliers		  	- 3. Sustainability - III. Non-financial information - 4. Supply Chain (pages 78-80)
<b>GRI 205 Anti-corruption 2018</b>			
205-1 Operations assessed for risks related to corruption			- 4. Good Governance - II. Ethics and Compliance (pages 90-92) - 4. Good Governance - III. Triple Line of Defence (pages 93-94)
205-2 Communication and training about anti-corruption policies and procedures			- 4. Good Governance - II. Ethics and Compliance (pages 90-92) - Annual Corporate Governance Report F.1.2
205-3 Confirmed incidents of corruption and actions taken			- 4. Good Governance - II. Ethics and Compliance (pages 90-92) - Annual Corporate Governance Report F.1.2
<b>GRI 206 Anti-competitive Behavior 2018</b>			
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices			There is an open file on one of OHL's subsidiaries for anti- competitive practices. Further information: Financial Statements Notes 3.20 and 4.6





















## ENVIRONMENTAL INDICATORS






	Global Compact principles	SDG	Page of report / Response
<b>GRI 103 Management approach 2018: Linked to: Materials (301), Energy (302), Water (303), Biodiversity (304), Emissions (305), Effluents and Waste (306), Environmental Compliance (307), Supplier Environmental Assessment (308)</b>			
103-1 Explanation of the material topic and its Boundary			- 5. About this report - III. Materiality (page 98)
103-2 The management approach and its components			- 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77)
103-3 Evaluation of the management approach			- 3. Sustainability - III. Non-financial information - 3. Environment (pages 71-77)
<b>GRI 301 Materials 2018</b>			
301-1 Materials used by weight or volume	7. Environment	 	- Appendix V. Environmental performance indicators (pages 147-152)
301-2 Recycled input materials used	7. Environment 8. Environment	 	- Appendix V. Environmental performance indicators (pages 147-152)
<b>GRI 302 Energy 2018</b>			
302-3 Energy intensity		      	- Appendix V. Environmental performance indicators (pages 147-152)
302-4 Reduction of energy consumption	7. Environment 8. Environment 9. Environment	      	- Appendix V. Environmental performance indicators (pages 147-152)

	Global Compact principles	SDG	Page of report / Response
<b>GRI 303 Water 2018</b>			
303-1 Water withdrawal by source	7. Environment	   	- Appendix V. Environmental performance indicators (pages 147-152)
303-3 Water recycled and reused	7. Environment 8. Environment	   	- Appendix V. Environmental performance indicators (pages 147-152)
<b>GRI 304 Biodiversity 2018</b>			
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	7. Environment 8. Environment	 	- Appendix V. Environmental performance indicators (pages 147-152)
<b>GRI 305 Emissions 2018</b>			
305-1 Direct (Scope 1) GHG emissions		      	- Appendix V. Environmental performance indicators (pages 147-152)
305-2 Energy indirect (Scope 2) GHG emissions		      	- Appendix V. Environmental performance indicators (pages 147-152)

	Global Compact principles	SDG	Page of report / Response
305-3 Other indirect (Scope 3) GHG emissions			- Appendix V. Environmental performance indicators (pages 147-152)
305-4 GHG emissions intensity			- Appendix V. Environmental performance indicators (pages 147-152)
305-5 Reduction of GHG emissions	<p>7. Environment 8. Environment 9. Environment</p>		-Appendix V. Environmental performance indicators (pages 147-152)
305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions			- Appendix V. Environmental performance indicators (pages 147-152)

		Global Compact principles	SDG	Page of report / Response
<b>GRI 306 Effluents and Waste 2018</b>				
306-1 Water discharge by quality and destination	7. Environment 8. Environment		   	- Appendix V. Environmental performance indicators (pages 147-152)
306-2 Waste by type and disposal method	7. Environment 8. Environment		  	- Appendix V. Environmental performance indicators (pages 147-152)
<b>GRI 307 Environmental Compliance 2018</b>				
307-1 Non-compliance with environmental laws and regulations			       	- Appendix V. Environmental performance indicators (pages 147-152)
<b>GRI 308 Supplier Environmental Assessment 2018</b>				
308-1 New suppliers that were screened using environmental criteria			  	All suppliers in the accreditation process are asked for environmental management information.










## SOCIAL INDICATORS

	Global Compact principles	SDG	Page of report / Response
<b>GRI 103</b> Management approach 2018: Linked to: Employment (401), Labour/Management 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 Labor (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 Labeling (417), Customer Privacy (418), Socioeconomic Compliance (419)			
103-1 Explanation of the material topic and its Boundary			- 5. About this report - III. Materiality (page 98)
103-2 The management approach and its components			- 3. Sustainability - III. Non-financial information -1. People (pages 58-68) - 3. Sustainability - III. Non-financial information - 2. Innovation and excellence (pages 69-71) - 3. Sustainability - III. Non-financial information -5. Contribution to Society (pages 80-82) - 4. Good Governance - II. Ethics and Compliance (pages 90-92)
103-3 Evaluation of the management approach			-3. Sustainability - III. Non-financial information -1. People (pages 58-68) - 3. Sustainability - III. Non-financial information - 2. Innovation and excellence (pages 69-71) - 3. Sustainability - III. Non-financial information -5. Contribution to Society (pages 80-82) - 4. Good Governance - II. Ethics and Compliance (pages 90-92)
<b>GRI 401</b> Employment 2018			
401-1 New employee hires and employee turnover	6. Labour Standards	 	- 3. Sustainability - III. Non-financial information -1. People - a) Profile of the human team (pages 58-61)- Appendix I. Other HR aggregates (pages 132-134)
401-3 Parental leave	6. Labour Standards	 	- Appendix I. Other HR aggregates (pages 132-134)
<b>GRI 402</b> Labor/Management Relations 2018			
402-1 Minimum notice periods regarding operational changes	3. Labour Standards		-There are no minimum notice periods at OHL. In any case, these are given pursuant to the legislation in each country.
<b>GRI 403</b> Occupational Health and Safety 2018			
403-1 Workers representation in formal joint management-worker health and safety committees		 	-3. Sustainability - III. Non-financial information -1. People - c) Health and safety (pages 65-67)
CRE-6 Percentage of the organization operating in verified compliance with an internationally recognized health and safety management system			- 3. Sustainability - III. Non-financial information -1. People - c) Health and safety (pages 65-67)

	Global Compact principles	SDG	Page of report / Response
403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities		 	- 3. Sustainability - III. Non-financial information -1. People - c) Health and safety (pages 65-67) - Appendix I. Other HR aggregates (pages 132-134)
403-3 Workers with high incidence or high risk of diseases related to their occupation		 	OHL states that there is no proof of the existence of workers whose profession has a high incidence or risk of disease
403-4 Health and safety topics covered in formal agreements with trade unions			- 3. Sustainability - III. Non-financial information -1. People - c) Health and safety (pages 65-67)
<b>GRI 404 Training and Education 2018</b>			
404-1 Average hours of training per year per employee		  	- 3. Sustainability - III. Non-financial information -1. People - b) Equality and diversity (pages 61-64)- 3. Sustainability - III. Non-financial information -1. People - c) Health and safety (pages 65-67)
<b>GRI 405 Diversity and Equal Opportunity 2018</b>			
405-1 Diversity of governance bodies and employees	6. Labour Standards	 	- 3. Sustainability - III. Non-financial information -1. People - a) Profile of the human team (pages 58-61)- 4. Good Governance - I. Good Governance - 2. Governing Bodies (pages 86-89)
405-2 Ratio of basic salary and remuneration of women to men		  	- Appendix I. Other HR aggregates (pages 132-134)
<b>GRI 406 Non-discrimination 2018</b>			
406-1 Incidents of discrimination and corrective actions taken		  	- 4. Good Governance - II. Ethics and Compliance - 3. Ethical communications channel (pages 91-92) OHL states its absolute rejection and zero tolerance of any behaviour or action that constitutes any form of sexual, moral or gender-based harassment and undertakes to cooperate actively, effectively and firmly in order to prevent, detect, correct and punish any such conduct. OHL has a Protocol for Prevention and Action in cases of Harassment that is governed by the principles of speed, confidentiality, transparency, objectivity, impartiality and respect for the privacy and dignity of employees.

	Global Compact principles	SDG	Page of report / Response
<b>GRI 407 Freedom of Association and Collective Bargaining 2018</b>			
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	6. Labour Standards	  	- 3. Sustainability - III. Non-financial information -4. Supply Chain (pages 78-80)
<b>GRI 408 Child Labor 2018</b>			
408-1 Operations and suppliers at significant risk for incidents of child labor	1. Human Rights 2. Human Rights 4. Labour Standards 5. Labour Standards		- 3. Sustainability - III. Non-financial information -4. Supply Chain (pages 78-80)
<b>GRI 409 Forced or Compulsory Labor 2018</b>			
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	1. Human Rights 2. Human Rights 4. Labour Standards 5. Labour Standards	  	- 3. Sustainability - III. Non-financial information -4. Supply Chain (pages 78-80)
<b>GRI 410 Security Practices 2018</b>			
410-1 Security personnel trained in human rights policies or procedures	1. Human Rights	 	- 3. Sustainability - III. Non-financial information -1. People - d) Human Rights (pages 67-68) Security services are outsourced and the information is not available
<b>GRI 411 Rights of Indigenous Peoples 2018</b>			
411-1 Incidents of violations involving rights of indigenous peoples	1. Human Rights	 	OHL did not identify any violations of the rights of indigenous peoples in 2018
<b>GRI 412 Human Rights Assessment 2018</b>			
412-1 Operations that have been subject to human rights reviews or impact assessments	1. Human Rights 2. Human Rights 3. Labour Standards 4. Labour Standards 6. Labour Standards	 	- 3. Sustainability - III. Non-financial information -1. People - d) Human Rights (pages 67-68)
412-2 Employee training on human rights policies or procedures	1. Human Rights	 	In 2018 no human rights training was given due to the need to adapt and update the contents of the corporate human rights course Since its launch in 2013, until 2016, a total of 5,037 participants have attended human rights training courses
412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	1. Human Rights	 	- 3. Sustainability - III. Non-financial information -4. Supply Chain (pages 78-80)



	Global Compact principles	SDG	Page of report / Response
<b>GRI 413 Local Communities 2018</b>			
413-1 Operations with local community engagement, impact assessments, and development programs	1. Human Rights	 	- 3. Sustainability - III. Non-financial information - 5. Contribution to Society (pages 80-82)
<b>GRI 414 Supplier Social Assessment 2018</b>			
414-1 New suppliers that were screened using social criteria	6. Labour Standards	  	- 3. Sustainability - III. Non-financial information - 4. Supply Chain (pages 78-80)
<b>GRI 415 Public Policy 2018</b>			
415-1 Political contributions			The Code of Ethics prohibits contributions to political parties
<b>GRI 416 Customer Health and Safety 2018</b>			
416-1 Assessment of the health and safety impacts of product and service categories			- 3. Sustainability - III. Non-financial information -2. Innovation and excellence - e) Quality management (pages 70-71)
<b>GRI 417 Marketing and Labeling 2018</b>			
CRE-8 Type and number of sustainability certification, rating and labeling schemes for new construction, management, occupation and redevelopment			- 3. Sustainability - III. Non-financial information - 3. Environment - f) Sustainable construction (page 77)
<b>GRI 418 Customer Privacy 2018</b>			
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data			No significant complaints or economic penalties have been received in this connection
<b>GRI 419 Socioeconomic Compliance 2018</b>			
419-1 Non-compliance with laws and regulations in the social and economic area			- Consolidated Financial Statements (Note 4.6.2 Contingent liabilities and guarantees)









# Appendices

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Social benefits, measures to promote quality of life, disconnection from work and work-life balance **\_136**

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## APPENDIX I. OTHER HR AGGREGATES

### Employee turnover and new employee hires

	Men	women	Total
Departures	10,371	8,767	19,138
Hires	7,529	8,790	16,319

- ▶ Turnover rate: 87.6%
- ▶ Average age: 42
- ▶ Average length of service: 7
- ▶ Local executives and managers: 11%

In calculating the turnover rate, the voluntary departures, terminations, retirements and departures on termination of contract were taken into account.

### Hours of absenteeism

	Men	Women	Total
	4,234,460	2,443,582	6,678,041

For the calculation of absenteeism, the following, inter alia, were taken into account: strikes, absences, temporary disability and paid and unpaid leave.

### Parental leave

	Men	Women	Total
Employees who took parental leave	92	118	210
Employees who kept their jobs at the end of their parental leave	92	115	207
Rate of return (%)	100	97.4	98.6

Scope: OHL Spain.

### BREAKDOWN OF EMPLOYEE TERMINATIONS

There were 1,912 terminations in 2018. Specifically, 17% of the terminations related to employees under 30 years of age, 40% to employees of between 30 and 45 years of age, 28% to employees between 46 and 55 years of age and the remaining 16% to employees over 56 years of age.

### Breakdown of terminations in Spain by category, age and gender

Category	<30 years		30-45 years		46-55 years		>56 years		Total
	W	M	W	M	W	M	W	M	
Senior executives	0	0	0	1	0	1	0	1	3
Executives	0	0	0	0	0	4	0	3	7
Senior Managers/Managers	0	0	0	2	0	7	0	4	13
Supervisors	0	0	6	16	1	13	4	15	55
Other line personnel	3	1	14	35	6	15	2	12	88
Clerical staff	0	0	14	3	18	3	11	8	57
Manual workers	3	6	10	9	22	8	2	4	74
<b>TOTAL</b>	<b>6</b>	<b>7</b>	<b>44</b>	<b>76</b>	<b>47</b>	<b>51</b>	<b>19</b>	<b>47</b>	<b>297</b>

M: Men / W: Women.

### Breakdown of terminations abroad by geographical area and gender

Geographical area	M	W	Total
Europe	44	14	58
Latin America	883	48	881
US	643	32	675
Other markets	1	0	1
<b>TOTAL</b>	<b>1,521</b>	<b>94</b>	<b>1,615</b>

M: Men / W: Women.

At international level, most of the terminations related to other line personnel, clerical staff and administrators and manual workers.

### Salary gap by business unit and region

Division	Region	%
Construction	Europe	17%
	Latin America	11%
	North America	21%
	Other	34%
Industrial	SPAIN	25%
	Latin America	-36%
	Other	20%
Services	Spain	29%
	Latin America	52%

Salary gap where a % greater than 0 represents the % that women earn less than men.


**Breakdown of average remuneration by business unit, gender and employee\***

	Average remuneration of executives (€) (**)		Average remuneration of middle managers and other line personnel (€)		Average remuneration of clerical staff and manual workers (€)	
	M	W	M	W	M	W
Construction	162,994	145,730	51,247	49,108	31,061	25,730
Industrial	135,919	77,117	24,887	28,585	8,407	17,144
Services	103,548	104,651	27,823	20,169	15,109	12,487

HM: Men / W: Women.

(\*) Including fixed, variable and in-kind remuneration.

(\*\*) The average remuneration of executives includes that of senior executives, executives and senior managers/managers

**Breakdown of average terminations in Construction and Industrial Spain by employee category, age bracket and gender\***

	<30 years		30-45 years		46-55 years		>56 years	
	M	W	M	W	M	W	M	W
Average remuneration of executives (€) (**)			154,882	124,636	197,179	155,601	314,899	
Average remuneration of middle managers and other line personnel (€)	26,866	23,052	22,257	25,671	51,719	47,296	54,006	55,119
Average remuneration of clerical staff and manual workers (€)	18,187	20,460	22,257	25,671	23,941	26,902	25,837	21,574

M: Men / W: Women.

(\*) Including fixed, variable and in-kind remuneration.

(\*\*) The average remuneration of executives includes that of senior executives, executives and senior managers/managers

**Breakdown of average remuneration at Ingesan Services by employee category, age bracket and gender\***

	<30 years		30-45 yeras		46-55 years		>56 years	
	M	W	M	W	M	W	M	W
Average remuneration of executives (€) (**)			102,341	317,449	107,171			
Average remuneration of middle managers and other line personnel (€)	33,435	29,124	62,855	55,264	64,704	50,912	55,679	38,760
Average remuneration of clerical staff and manual workers (€)	29,415	25,011	35,590	33,416	37,168	37,158	39,865	35,104

M: Men / W: Women.

(\*) Including fixed, variable and in-kind remuneration.

(\*\*) The average remuneration of executives includes that of senior executives, executives and senior managers/managers.

**Average senior executive remuneration broken down by gender**

	Men	Women
Average senior executive remuneration (thousands of euros) (*)	1,111	-

\* The data considered for the calculation include the fixed and variable remuneration of the senior executives, as well as the remuneration received by the senior executives who left the company's employ in 2018.

The remuneration of executive directors is included in the calculation of the average remuneration of executives.

**Average remuneration of directors broken down by gender**

	Men	Women
Average remuneration of the directors (thousands of euros) (*)	2,363	162

\*The data considered for the calculation include the ordinary and extraordinary remuneration earned by the executive and non-executive directors.

## APPENDIX II. INFORMATION ON FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

OHL participates in the framework agreement with various international trade union federations, advocating absolute respect for human rights and public freedoms.

OHL workers are under the protection of the law, with absolute respect for national legislation and the collective agreements that apply to them, and on many occasions the company participates in the commissions that negotiate these collective agreements.

In the countries in which it operates OHL works in accordance with the industry regulations in force, and if such regulations do not exist, it negotiates the conditions applicable to each workplace with the legal representatives of the workers.

The type of industry agreements signed depends on the type of activity involved, including collective agreements for the construction industry, the iron and steel and metalworking industry, gardening, street cleaning, cleaning of buildings and premises, car parks and garages; engineering companies and technical studios and consulting companies, and public opinion market surveys.

Social dialogue is managed through discussions with trade union representatives and workers' legal representatives, with whom periodic meetings are held. Independently, the company's Human Resources Department can be contacted directly by employees.

The channels used to inform employees are: corporate intranet, bulletin boards in workplaces, communications or e-mails and through the workers' legal representatives.

Country	Employees covered by collective agreements
Spain	10,130
Chile	1,548
Peru	1,026
US	1,195
Norway	30
Czech Republic	1,133
<b>TOTAL</b>	<b>15,062</b>
Percentage	82.0%



## APPENDIX III. SOCIAL BENEFITS, MEASURES TO PROMOTE QUALITY OF LIFE, DISCONNECTION FROM WORK AND WORK-LIFE BALANCE

OHL is committed to ensuring that there is a balance between the professional and personal life of its employees, through the implementation of several measures, including most notably:

- ▶ Social benefits.
- ▶ Measures to promote the quality of life of the employees.
- ▶ Disconnection from work initiatives.
- ▶ Actions to ensure that there is a work-life balance and other personal development measures.

### Social benefits

	Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)
CONSTRUCTION EUROPE	Ireland	OHL Ireland Construction and engineering LTD	Senior managers/ Managers	✓					
			Middle management	✓					
			Line personnel	✓					
			Clerical staff	✓					
			Other	✓					
	Norway	OHL Branch in Norway	Senior managers/ Managers	✓	✓	✓	✓		
			Middle management	✓	✓	✓	✓		
			Line personnel		✓	✓	✓		
			Clerical staff		✓	✓	✓		
			Other		✓	✓	✓		
	Czech Republic	OHL ZS Rep. Checa	Senior managers/ Managers	✓	✓	✓	✓	✓	Food - Length of service or retirement bonus - vacation
			Middle management	✓	✓	✓	✓	✓	
			Line personnel	✓	✓	✓	✓	✓	
			Clerical staff	✓	✓	✓	✓	✓	
			Other	✓	✓	✓	✓	✓	
Tomi Remont		Senior managers/ Managers					✓	Food	
		Middle management					✓		
		Line personnel					✓		
		Clerical staff					✓		
		Other					✓		



## Social benefits

Country	Company	Category	Medical insurance	Coverage of incapacity or disability		Maternity Paternity	Pension fund	Shares	Others (specify)	
OHL CONSTRUCTION EUROPE	Ireland	OHL Ireland Construction and engineering LTD	Senior managers/ Managers	✓						
			Middle management	✓						
			Line personnel	✓						
			Clerical staff	✓						
			Other	✓						
	Norway	OHL Branch in Norway	Senior managers/ Managers	✓	✓	✓	✓			
			Middle management	✓	✓	✓	✓			
			Line personnel		✓	✓	✓			
			Clerical staff		✓	✓	✓			
			Other		✓	✓	✓			
	Czech Republic	OHL ZS Rep. Checa	Senior managers/ Managers	✓	✓	✓	✓	✓	Food - Length of service or retirement bonus - vacation	
			Middle management	✓	✓	✓	✓	✓	Food - Length of service or retirement bonus - vacation	
			Line personnel	✓	✓	✓	✓	✓	CFood - Length of service or retirement bonus - vacation	
			Clerical staff	✓	✓	✓	✓	✓	Food - Length of service or retirement bonus - vacation	
			Other	✓	✓	✓	✓	✓	Food - Length of service or retirement bonus - vacation	
		Tomi Remont	Senior managers/ Managers					✓		Food
			Middle management					✓		Food
			Line personnel					✓		Food
			Clerical staff					✓		Food
Other							✓		Food	


**Social benefits**

		Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)
CONSTRUCTION EUROPE	Spain	A.C. Elsan, S.A.	Senior managers/Managers		✓	✓				Day care assistance
			Middle management		✓	✓				
			Line personnel		✓	✓				
			Clerical staff		✓	✓				
			Other		✓	✓				
		Sobрино	Senior managers/Managers		✓	✓				Day care assistance
			Middle management		✓	✓				
			Line personnel		✓	✓				
			Clerical staff		✓	✓				
			Other		✓	✓				
		S.A.T.O.	Senior managers/Managers		✓	✓				Day care assistance
			Middle management		✓	✓				
			Line personnel		✓	✓				
			Clerical staff		✓	✓				
			Other		✓	✓				
		Marina Urola	Senior managers/Managers		✓	✓				Day care assistance
			Middle management		✓	✓				
			Line personnel		✓	✓				
			Clerical staff		✓	✓				
			Other		✓	✓				

**Social benefits**

		Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)
CONSTRUCTION EUROPE	Spain	Guinovart	Senior managers/Managers		✓	✓				Day care assistance
			Middle management		✓	✓				
			Line personnel		✓	✓				
			Clerical staff		✓	✓				
			Other		✓	✓				
		E&M Instalaciones	Senior managers/Managers		✓	✓				Day care assistance
			Middle management		✓	✓				
			Line personnel		✓	✓				
			Clerical staff		✓	✓				
			Other		✓	✓				

## Social benefits

Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)
CONSTRUCTION LATIN AMERICA	Chile	OHL S.A. Austral	Senior managers/ Managers			✓		
			Middle management			✓		
			Line personnel			✓		
			Clerical staff			✓		
			Other			✓		
		Centro de Justicia de Santiago	Senior managers/ Managers	✓		✓		
			Middle management	✓		✓		
			Line personnel	✓		✓		
			Clerical staff	✓		✓		
			Other			✓		
		OHL Branch in Chile	Senior managers/ Managers	✓		✓		
			Middle management	✓		✓		
			Line personnel	✓		✓		
			Clerical staff	✓		✓		
			Other			✓		
	Mexico	Premol central	Senior managers/ Managers	✓	✓	✓		
			Middle management	✓	✓	✓		
			Line personnel	✓	✓	✓		
			Clerical staff	✓	✓	✓		
			Other	✓	✓	✓		
Premol CPVM		Senior managers/ Managers						
		Middle management	✓	✓	✓			
		Line personnel	✓	✓	✓			
		Clerical staff	✓	✓	✓			
		Other	✓	✓	✓			


**Social benefits**

Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)	
CONSTRUCTION LATIN AMERICA	Colombia	Construcciones Colombianas	Senior managers/ Managers			✓			
			Middle management			✓			
			Line personnel			✓			
			Clerical staff			✓			
			Other			✓			
		OHL Colombia	Senior managers/ Managers				✓	✓	
			Middle management				✓	✓	
			Line personnel				✓		
			Clerical staff				✓		
			Other				✓		
	G&O Branch in Colombia	Senior managers/ Managers	✓	✓			✓		
		Middle management	✓	✓			✓		
		Line personnel	✓	✓			✓		
		Clerical staff	✓	✓			✓		
		Other	✓	✓			✓		

**Social benefits**

Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)
CONSTRUCTION LATIN AMERICA	Peru	OHL Branch in Peru	Senior managers/ Managers	✓	✓	✓	✓	
			Middle management	✓	✓	✓	✓	
			Line personnel	✓	✓	✓	✓	
			Clerical staff	✓	✓	✓	✓	
			Other	✓	✓	✓	✓	
	Constructora TP SAC	Senior managers/ Managers	✓	✓	✓	✓	✓	
		Middle management	✓	✓	✓	✓	✓	
		Line personnel	✓	✓	✓	✓	✓	
		Clerical staff	✓	✓	✓	✓	✓	
		Other	✓	✓	✓	✓	✓	

## Social benefits

Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)	
CONSTRUCTION NORTH AMERICA	United States	OHL USA	Senior managers/ Managers	✓	✓	✓			
			Middle management	✓	✓	✓			
			Line personnel	✓	✓	✓			
			Clerical staff	✓	✓	✓			
			Other	✓	✓	✓			
		OHL Building	Senior managers/ Managers	✓	✓	✓			
			Middle management	✓	✓	✓			
			Line personnel	✓	✓	✓			
			Clerical staff	✓	✓	✓			
			Other	✓	✓	✓			
		OHL Infraestructure	Senior managers/ Managers	✓	✓	✓	✓		
			Middle management	✓	✓	✓	✓		
			Line personnel	✓	✓	✓	✓		
			Clerical staff	✓	✓	✓	✓		
			Other						
		Judlau	Senior managers/ Managers	✓	✓	✓	✓	✓	
			Middle management	✓	✓	✓	✓	✓	
			Line personnel	✓	✓	✓	✓	✓	
			Clerical staff	✓	✓	✓	✓	✓	
			Other						

## Social benefits

Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)	
CONSTRUCTION NORTH AMERICA	United States	Community Asphalt	Senior managers/ Managers	✓	✓	✓			
			Middle management	✓	✓	✓			
			Line personnel	✓	✓	✓			
			Clerical staff	✓	✓	✓			
			Other	✓	✓	✓			
		Arellano	Senior managers/ Managers	✓	✓	✓			401K elective benefits, life insurance, FSA
			Middle management	✓	✓	✓			
			Line personnel	✓	✓	✓			
			Clerical staff	✓	✓	✓			
			Other	✓	✓	✓			



Social benefits

		Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)
CONSTRUCTION MIDDLE EAST AND AFRICA	Saudi Arabia	OHL Arabia	Senior managers/ Managers	✓	✓	✓				
			Middle management	✓	✓	✓				
			Line personnel	✓	✓	✓				
			Clerical staff	✓	✓	✓				
			Other	✓	✓	✓				
	Algeria	OHL Branch in Algeria	Senior managers/ Managers	✓		✓				
			Middle management	✓		✓				
			Line personnel	✓		✓				
			Clerical staff	✓		✓				
			Other	✓						
	Kuwait	OHL Branch in Kuwait	Senior managers/ Managers	✓	✓					
			Middle management	✓	✓					
			Line personnel	✓	✓					
			Clerical staff	✓	✓					
			Other							

## Social benefits

			Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)	
Country	Company	Category							
INDUSTRIAL	Chile	OHL Industrial Chile	Senior managers/Managers	✓	✓	✓	✓		
			Middle management	✓	✓	✓	✓		
			Line personnel	✓	✓	✓	✓		
			Clerical staff	✓	✓	✓	✓		
			Other	✓	✓	✓	✓		
	Colombia	OHL Industrial Colombia	Senior managers/Managers			✓			
			Middle management			✓			
			Line personnel			✓			
			Clerical staff			✓			
			Other			✓			
	Jordan	OHL Jordania	Senior managers/Managers	✓	✓	✓	✓		
			Middle management	✓	✓	✓	✓		
			Line personnel	✓	✓	✓	✓		
			Clerical staff	✓	✓	✓	✓		
			Other	✓	✓	✓	✓		
	Mexico	IEPI México-Industrial	Senior managers/Managers	✓	✓	✓	✓		
			Middle management	✓	✓	✓	✓		
			Line personnel	✓	✓	✓	✓		
			Clerical staff	✓	✓	✓	✓		
			Other	✓	✓	✓	✓		

## Social benefits

			Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)	
Country	Company	Category							
INDUSTRIAL	Oman	OHL Industrial & Partners	Senior managers/Managers	✓	✓	✓	✓		
			Middle management	✓	✓		✓		
			Line personnel	✓	✓		✓		
			Clerical staff	✓	✓		✓		
			Other	✓			✓		
	Peru	OHL Industrial Perú	Senior managers/Managers	✓	✓	✓	✓		
			Middle management	✓	✓	✓	✓		
			Line personnel	✓	✓	✓	✓		
			Clerical staff	✓	✓	✓	✓		
			Other	✓	✓	✓	✓		



Social benefits

		Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)	
OHL INDUSTRIAL	Spain	OHL Industrial, S.L.	Senior managers/ Managers		✓	✓				Day care assistance	
			Middle management		✓	✓					
			Line personnel		✓	✓					
			Clerical staff		✓	✓					
			Other		✓	✓					
		OHL Mining & Cement	Senior managers/ Managers		✓	✓					Day care assistance
			Middle management		✓	✓					
			Line personnel		✓	✓					
			Clerical staff		✓	✓					
			Other		✓	✓					
		Chepro	Senior managers/ Managers		✓	✓					Day care assistance
			Middle management		✓	✓					
			Line personnel		✓	✓					
			Clerical staff		✓	✓					
			Other		✓	✓					

Social benefits

		Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)
OHL SERVICES	Spain	OHL Servicios Ingesan	Senior managers/ Managers			✓	✓	✓		
			Middle management			✓	✓			
			Line personnel			✓	✓			
			Clerical staff			✓	✓			
			Other					✓		
	Mexico	OHL Servicios Ingesan	Senior managers/ Managers	✓		✓				
			Middle management	✓		✓				
			Line personnel	✓		✓				
			Clerical staff	✓		✓				
			Other							
	Chile	OHL Servicios Ingesan	Senior managers/ Managers				✓	✓		
			Middle management				✓	✓		
			Line personnel				✓	✓		
			Clerical staff				✓	✓		
			Other						✓	



## Social benefits

	Country	Company	Category	Medical insurance	Coverage of incapacity or disability	Maternity Paternity	Pension fund	Shares	Others (specify)
CORPORATE	Chile	Avalora	Senior managers/ Managers	✓	✓	✓			
			Middle management	✓	✓	✓			
			Line personnel	✓	✓	✓			
			Clerical staff	✓	✓	✓			
			Other						
	Spain	Avalora	Senior managers/ Managers		✓	✓			
			Middle management		✓	✓			
			Line personnel		✓	✓			
			Clerical staff		✓	✓			
			Other		✓	✓			

## Measures to promote the quality of life of the employees\*

### Description of the measure

#### Health Channel:

Community for the dissemination of initiatives and health programmes offered on the corporate intranet.

#### Periodic health surveillance campaigns:

Gynaecological check-ups; urology; seasonal flu campaign; eye health campaigns or regular check-ups.

#### Talks and conferences to promote health:

The topics covered are, inter alia, stress management, sleep hygiene, healthy eating habits or prevention of diseases such as strokes. In 2018 two "Stop Ictus" talks were held with more than 100 attendees.

#### Creation of spaces for employees to rest in workplaces:

In 2018, a multipurpose space was created at OHL's central offices. It is designed for rest meals, informal meetings and other uses of employees.

#### Encouraging healthy habits among employees:

Organisation of sports tournaments for employees, as well as campaigns to encourage healthy eating habits.

In 2018 employees participated in various football leagues and a charitable paddle tennis tournament was organised. In addition, a campaign was launched to prevent leftover food at Christmas and to monitor abdominal size to prevent obesity.

\* The measures indicated above are applicable to various Group companies and specific groups of employees, and are not applicable to all OHL Group employees.

## Measures for disconnection from work

Although OHL does not have a specific disconnection from work policy, the Company is committed to respecting the rest time of employees, as well as their leave and holidays, to promoting the work-life balance and to improving the quality of life of the workforce.



**Work-life balance measures\***

Scope	Description of the measure
Flexible working hours	At certain OHL offices there is flexibility in terms of times or arrival and departure from the workplace. There is also flexibility during holiday periods and online training and videoconferencing is encouraged.
Support for the personal environment	<ul style="list-style-type: none"> <li>▶ Employee Support Program (ESP), through which employees get free advice on legal issues, family finances, stress situations, emotional support, etc.</li> <li>▶ Family Plan to support children of employees with disabilities through which the Company helps the young with disabilities to enhance their social integration, work and improve their quality of life.</li> <li>▶ Access to the Portal "Por ser de OHL", which includes a wide variety of offers, discounts and promotions from which all employees can benefit.</li> <li>▶ Family days: Employees' children visit their parents' workplaces.</li> <li>▶ In certain projects, due to their distance from the employees' family base, more rest days are granted than those stipulated by local law.</li> <li>▶ Wage supplements for persons with officially acknowledged disabilities.</li> </ul>

\* The measures indicated above are applicable to various Group companies and specific groups of employees, and are not applicable to all OHL Group employees.

**Other measures to promote the personal development of employees\***

Description of the measure
<p>Voluntary work</p> <ul style="list-style-type: none"> <li>▶ Carrying out corporate volunteering activities, both during working hours and at weekends, so that employees can participate with their families, and especially their children, with activities designed for them on the basis of the age groups involved.</li> <li>▶ Corporate volunteering activities are classified as professional volunteering in which the employee makes his or her knowledge and welfare and leisure volunteering available to vulnerable groups.</li> </ul>

\* The measures indicated above are applicable to various Group companies and specific groups of employees, and are not applicable to all OHL Group employees.

**APPENDIX IV. AWARENESS-RAISING CAMPAIGNS**

Objective	Employee awareness-raising campaigns
Combating gender-based violence	OHL has seconded the <i>International Day for the Elimination of Violence against Women</i> with the organisation of several awareness-raising campaigns promoted by the United Nations, the Spanish Ministry of Health, Consumer Affairs and Social Welfare and the Integra Foundation, which aims to disseminate the Company's commitment to the fight against male violence. The initiatives include most notably <i>Pinta el mundo de naranja: #Escúchame También (Paint the World Orange: #Listen to me too)</i> and <i>"Hay salida a la violencia de género" (There is a way out of gender-based violence)</i> .
The differently-abled	OHL has embraced the International Day of Persons with Disabilities and participates in the Adecco Foundation's "Lucha#ContraLasEtiquetas" (Fight #Against Labels) campaign. An inclusive future can only be built if we integrate human values into algorithms and the "#Auténticos" (#Authentic) campaign, launched by Down Spain (the Spanish Down Syndrome Federation), to achieve a more inclusive society.
Integration into the job market of people in a situation, or at risk, of social exclusion	OHL has participated in the Integra Foundation's "Por una segunda oportunidad" (For a second chance) campaign to promote the labour and social integration of underprivileged groups.
Human rights, labour rights and social action	OHL has seconded the World Human Rights Day on the 70th anniversary of the Universal Declaration of Human Rights; International Volunteer Day; International Children's Day; International Women's Day; International Day for the Eradication of Poverty; and World Day for Safety and Health at Work.
Environmental protection	OHL has seconded World Environment Day, International Day for Biological Diversity, World Energy Efficiency Day and the UN's #ClimateChange Climate Change campaign.

## APPENDIX V. ENVIRONMENTAL PERFORMANCE INDICATORS\*

\* Excluding data relating to the US market.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Materials used, by weight or volume</b>					
Natural raw material (earth, rock and quarry aggregates) (t)	12,607,326.8	38,155.5	0.0	0.0	12,645,482.4
Reused material of external origin, aggregates, earth, rock (t)	621,965.2	0.0	0.0	0.0	621,965.2
Concrete (t)	1,673,980.8	149,015.0	0.0	0.0	1,822,995.8
Cement (t)	42,066.3	18,826.3	0.2	0.0	60,892.9
Natural humus (t)	269,209.8	0.0	0.0	0.0	269,209.8
Bituminous mixtures and bitumens (t)	255,088.6	7.0	0.0	0.0	255,015.7
Metals (t)	54.9	9.4	0.0	0.0	64.4
Reused humus of external origin (t)	3,851.4	0.0	0.0	0.0	3,851.4

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Materials used, by weight or volume</b>					
Wood (non-certified forestry product) (t)	129,046.8	0.0	0.6	0.0	129,047.6
Paper (non-certified non recycled forestry product) (t)	40.4	4.3	9.1	66.8	120.8
Paints (t)	197.1	0.5	1.0	0.0	198.6
Paper (non-certified recycled forestry product) (t)	8.3	0.1	0.06	0.1	8.7
Chemical products (solvent phytosanitary products, fertilizers and others) (t)	275.7	317.0	376.3	0.0	969.2
<b>TOTAL (t)</b>	<b>15,603,032.9</b>	<b>206,335.5</b>	<b>387.4</b>	<b>67.0</b>	<b>15,809,823.0</b>
Products purchased directly (t)	15,602,708.3	206,014.0	1.8	0.0	15,808,724.2
Non-renewable materials	15,200,875.9	206,331.0	377.5	0.0	15,407,584.5

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Percentage of materials used that are recycled materials</b>					
Total (t)	625,880.0	10	0	0.0	625,889.8
Percentage (%)	4.0	0	0	0	4.0%

\* Including all offices.



Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Internal energy consumption</b>					
<b>Consumption of fuel from non-renewable sources</b>					
Diesel (l)	25,700,123.8	1,321,871.3	695,676.7	1,745,093.0	29,453,763.9
Diesel (GJ)	895,007.7	45,721.7	24,227.1	60,773.5	1,025,728.2
Petrol (l)	1,405,331.1	147,406.6	26,388.6	191,427.4	1,770,553.8
Petrol (GJ)	44,410.8	4,658.1	833.9	6,049.2	55,951.1
Natural Gas (m <sup>3</sup> )	522,724.8	0.00	0.0	0.0	522,724.8
Natural Gas (GJ)	22,017.1	0.00	0.0	0.0	22,017.1
LPG(l)	1,311,380.2	732,642.9	0.0	0.0	2,044,023.1
LPG (GJ)	32,195.8	17,987.2	0.0	0.0	50,183.1
Lignite (kg)	0.0	0.00	0.0	0.0	0.0
Lignite (GJ)	0.0	0.00	0.0	0.0	0.0
Total consumption of fuel from non-renewable sources (GJ)	993,629.7	68,366.1	25,061.1	66,822.8	1,153,879.7

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Internal energy consumption</b>					
<b>Indirect energy purchased for consumption</b>					
Electricity (GJ)	43,897.0	31,127.5	888.2	77,512.4	153,425.0
<b>Self-generated indirect energy for consumption</b>					
Solar (GJ)	0.0	0.0	0.0	0.0	0.0
<b>Total energy consumption (GJ)</b>	<b>1,037,527.7</b>	<b>99,493.4</b>	<b>25,949.3</b>	<b>144,335.3</b>	<b>1,307,304.8</b>

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Energy intensity</b>					
Organisational measure Sales (Millions of euros)	1,500.8	189.9	264.1	-	1,954.8
Energy intensity of sales (GJ/Millions of euros)	691.3	524.0	98.2	-	1,113.6

#### Reduction of energy consumption

The reduction in energy consumption in absolute terms is 24%. However, this figure does not take into account the recalculation of the previous year without the divestments made in 2018 and, accordingly, the energy consumption figures are not comparable. In this regard, relative data cannot be furnished as the scope of the calculation has changed.

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Total water withdrawal by source</b>					
Surface water (m <sup>3</sup> )	107,449.2	237,501.0	0.0	0.0	344,950.3
Underground water (m <sup>3</sup> )	60,849.0	261,927.1	0.0	0.0	322,776.1
Rainwater (own water deposits) (m <sup>3</sup> )	364.3	0.00	0.0	0.0	364.3
Recovered water (m <sup>3</sup> )	22,970.4	1,820.1	0.0	0.0	24,790.5
Water from the distribution network (m <sup>3</sup> )	227,369.8	471.4	3,683.3	81,190.4	312,715.0
<b>TOTAL (m<sup>3</sup>)</b>	<b>419,002.8</b>	<b>501,719.6</b>	<b>3,683.3</b>	<b>81,190.4</b>	<b>1,005,596.3</b>

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Percentage and total volume of water recycled and reused</b>					
Total volume of water recycled or reused (m <sup>3</sup> )	22,970.4	1,820.0	0.0	0.0	24,790.5
Recycled or reused water as a percentage of total water consumed (%)	5.4%	0.3%	0.0	0.0	2.4%

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Owned, leased or managed operational facilities that are adjacent to or located in protected areas and unprotected areas of high biodiversity value</b>					
	With operations in 8 areas. Further information in Biodiversity Report	With operations in O areas. Further information in Biodiversity Report	No activities in protected areas and unprotected areas of high biodiversity value	No activities in protected areas and unprotected areas of high biodiversity value	See detail for each of the divisions

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Direct greenhouse gas emissions (Scope 1) // SEE NOTE PAGE 12</b>					
Scope 1 direct emissions (tCO <sub>2</sub> eq)	81,336.1	5,200.2	2,091.9	3,867.2	92,495.5
Other direct biogenic emissions - outside scope	-	-	-	-	-
<b>Indirect greenhouse gas emissions (Scope 2) // SEE NOTE PAGE 12</b>					
Indirect emissions of Alcance 2 (tCO <sub>2</sub> eq)	6,889.3	2,797.6	87.3	5,266.1	15,040.4
<b>Other indirect greenhouse gas emissions (Scope 3) // SEE NOTE PAGE 12</b>					
Indirect Scope 3 emissions (tCO <sub>2</sub> eq)	513,477.6	42,054.4	5,583.32	37,290.3	598,405.6
Other direct biogenic emissions - outside scope	-	-	-	-	-
<b>Intensity of greenhouse gas emissions: Scopes 1+2 / Sales (tCO<sub>2</sub>e/Millions of euros)</b>					
	58.8	42.1	8.2	-	55.0

#### Reduction of greenhouse gas emissions

The reduction of total emissions (scopes 1+2+3) in absolute terms is 61%. However, this figure does not take into account the recalculation of the previous year without the divestments made in 2018 and, accordingly, the GHG emission figures are not comparable.

\* Including all offices.



Environmental Performance Indicators	TOTAL
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### NOx, SOx and other significant atmospheric emissions by type and weight

NOx emissions (t)	122.6
SOx emissions (t)	165.0
COV emissions (t)	11.9
Particle emissions PM (t)	25.3

The emission factors used for the calculation of CO<sub>2</sub>eq emissions are as follows: for electricity, the factor published by IEA (International Energy Agency 2011); for fuels IPCC 2006 and DEFRA 2016 (Department for Environment, Food and Rural Affairs); for travel DEFRA 2016; for materials DEFRA 2016 and the Construction Technology Institute of Catalonia 2015.

Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
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### Total wastewater discharges, by nature and destination

Into the ground (m <sup>3</sup> )	17,482.3	0.00	0.00	0.0	17,482.3
Into the sewerage system (m <sup>3</sup> )	1,031,971.8	302.3	2,902.6	0.0	1,035,176.8
To surface water (m <sup>3</sup> )	4,706,222.9	30,210.0	0.0	0.0	4,736,432.9
Into the sea (m <sup>3</sup> )	0.0	0.0	0.0	0.0	0.0
Underground (m <sup>3</sup> )	0.0	0.0	0.0	0.0	0.0
Reused by third party (m <sup>3</sup> )	45,816.0	1,103.1	0.0	0.0	46,919.1
Treatment	Discharge to the general sewerage system and subsequent treatment (physical-chemical and biological as a minimum) in sewage treatment plants				
Parameters	Pursuant to authorisation and regulations of the country in question				

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
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### Total weight of waste, according to type and method of treatment

<b>Non-hazardous waste by type (t)</b>	<b>13,634,681.9</b>	<b>1,152.9</b>	<b>2.5</b>	<b>86.7</b>	<b>13,635,924.2</b>
Wood (%)	1.0	50.12	0.0	-	1.0
Scrap (%)	0.0	31.6	0.0	-	0.0
Vegetable (%)	0.0	0.0	0.0	-	0.0
Plastic (%)	0.0	8.3	0.0	-	0.0
Paper and cardboard (%)	0.0	5.2	100.0	100.0	0.0
USW (%)	0.3	4.5	0.0	-	0.3
Rubble (%)	0.7	0.0	0.0	-	0.7
Concrete (%)	0.1	0.0	0.0	-	0.1
Reused humus (%)	1.8	0.0	0.0	-	1.8
Reused material of internal origin (%)	95.8	0.0	0.0	-	95.8

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Total weight of waste, according to type and method of treatment</b>					
<b>Non-hazardous waste by type of treatment</b>	<b>13,634,681.9</b>	<b>1,152.9</b>	<b>2.5</b>	<b>86.7</b>	<b>13,635,924.2</b>
Reused (%)	96.5	2.1	0.0	0.0	96.5
Recycled (%)	0.0	0.0	0.0	0.0	0.0
Landfill (%)	0.5	12.1	0.0	0.0	0.5
Compost (%)	0.0	0.0	0.0	0.0	0.0
Recycling (%)	2.5	83.3	100.0	100.0	2.56
Injection (%)	0.1	0.0	0.0	0.0	0.1
Recovery (%)	0.0	0.0	0.0	0.0	0.0
Storage (%)	0.0	1.1	0.0	0.0	0.0
Other (%)	0.1	1.1	0.0	0.0	0.1

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Total weight of waste, according to type and method of treatment</b>					
<b>Hazardous waste by type (t)</b>	<b>6,671.6</b>	<b>139.4</b>	<b>7.4</b>	<b>40.4</b>	<b>6,859</b>
Contaminated absorbents (%)	1.2	13.2	81.8	0.0	1.6
Asbestos (%)	0.5	0.0	0.0	0.0	0.5
Contaminated sludge (%)	8.3	27.5	0.0	0.0	8.6
Contaminated metals (%)	0.2	9.6	0.0	0.0	0.4
Contaminated plastic (%)	0.6	5.1	1.5	0.0	0.7
Chemicals (%)	0.3	0.4	0.0	0.0	0.3
WEEEs (%)	1.1	0.0	0.0	94.7	1.6
Bilge with hidrocarbons (%)	0.1	33.5	0.0	0.0	0.8
Contaminated earth (%)	84.8	4.8	0.0	0.0	82.6
Otrher types of hazardous waste (%)	2.5	5.3	16.6	5.3	2.6

\* Including all offices.

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Total weight of waste, according to type and method of treatment</b>					
<b>Hazardous waste by type of treatment</b>	<b>6,671.6</b>	<b>139.4</b>	<b>7.4</b>	<b>40.4</b>	<b>6,859</b>
Reused (%)	0.0	8.9	-	-	0.2
Recycled (%)	0.0	0.8	-	-	0.0
Landfill (%)	90.6	2.1	-	-	88.1
Compost (%)	0.0	0.0	-	-	0.0
Recycling (%)	0.4	0.4	-	-	0.4
Other (%)	8.4	87.5	100.0	100.0	11.1

\* Including all offices.



Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>Monetary value of significant fines and number of non-monetary penalties for non-compliance with environmental regulations</b>					
Significant fines (Euros)	501.8	0.0	0.0	0.0	501.8
Significant non-monetary penalties (no.)	0.0	0.0	0.0	0.0	0.0
Cases resolved by other mechanisms (proceedings before arbitration institutions)	-	-	-	-	-

*Including all offices.*

Environmental Performance Indicators	Construction	Industrial	Services	Corporate*	TOTAL
<b>308-1 Percentage of new suppliers screened on the basis of environmental criteria</b>					
	All suppliers in the accreditation process are asked for environmental management information.				
<b>103-2 Number of environmental complaints that have been submitted, addressed and resolved through formal complaint mechanisms</b>					
	OHL has not filed or addressed environmental complaints formal mechanisms in the reporting year or in previous years.				

*Including all offices.*

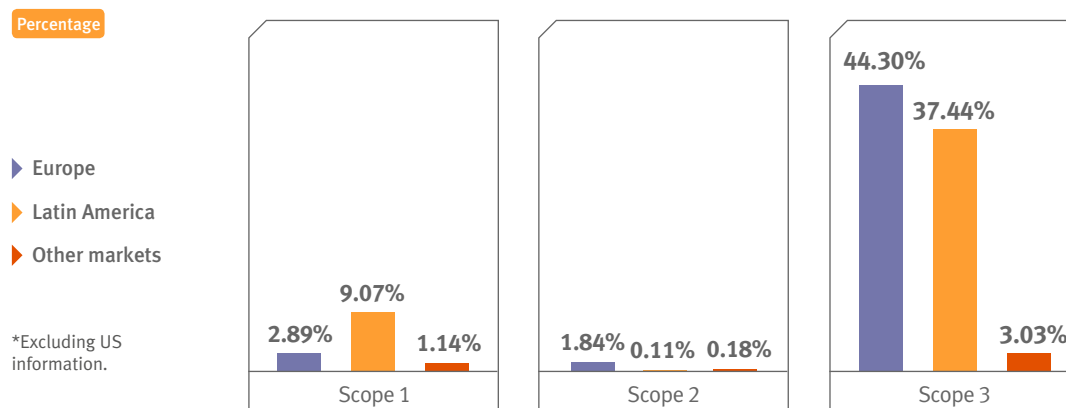


## APPENDIX VI. OTHER CLIMATE-RELATED AGGREGATES

OHL Group emissions by source	2018					
	(t) CO <sub>2</sub>	(t) CH <sub>4</sub>	(t) N <sub>2</sub> O	(t)HFC/PFC	(t) SF <sub>6</sub>	(t) CO <sub>2</sub> e
<b>Outside scope</b>	-	-	-	-	-	-
Scope 1: Stationary combustion	20,630.8	2.5	0.1	-	-	20,744.8
Scope 1: Mobile combustion	70,622.9	3.7	3.8	-	-	71,750.6
Scope 1: Fugitive and process emissions	-	0.0	0.0	0.0	0.0	0.0
Waste water treatment	-	0.0	-	-	-	0.0
Use of fertilisers	-	-	0.0	-	-	0.0
Refrigerant gases	-	-	-	0.0	-	0.0
Insulating gases	-	-	-	-	0.0	0.0
Scope 1: Verified emissions (EU ETS)	0.00	-	-	-	-	0.0
<b>TOTAL Scope 1</b>	<b>91,253.8</b>	<b>6.2</b>	<b>3.9</b>	<b>0.0</b>	<b>0.0</b>	<b>92,495.5</b>
Scope 2: Imported electricity	15,040.4	-	-	-	-	15,040.4
<b>TOTAL Scope 2</b>	<b>15,040.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,040.2</b>
Scope 3: Purchases of goods and services	-	0.0	0.0	-	-	521,741.3
Materials	-	-	-	-	-	521,741.3
Subcontractors: Stationary combustion	0.0	0.0	0.0	-	-	0.0
Subcontractors: Mobile combustion	0.0	0.0	0.0	-	-	0.0
Capital goods	-	-	-	-	-	0.0
Scope 3: Fuel-energy activities	2,525.5	-	-	-	-	2,525.5
T-D electricity losses	1,276.9	-	-	-	-	1,276.9
Electricity generation losses	1,248.5	-	-	-	-	1,248.5
Scope 3: Waste generated	-	-	-	-	-	34,665.2
Scope 3: Business trips	16,883.5	2.3	85.0	-	-	39,473.6
Hotel stays	-	-	-	-	-	205.0
Transport	16,883.5	2.3	85.0	-	-	39,268.6
Scope 3: Employee mobility	-	-	-	-	-	0.0
<b>TOTAL Scope 3</b>	<b>19,409.0</b>	<b>2.4</b>	<b>86.1</b>	<b>0.0</b>	<b>0.0</b>	<b>598,405.6</b>

\*Excluding US information.

## DISTRIBUTION OF EMISSIONS BY SCOPES AND GEOGRAPHICAL AREAS\*





## APPENDIX VII. BIODIVERSITY REPORT

### INTRODUCTION

#### Description of the Company

Obrascón Huarte Lain, S.A. (OHL) is a global infrastructure group with more than 100 years of history and whose activity is centred on the construction and development of concessions focusing on three geographical areas: US, Europe and Latin America. At present, the Company is:

- ▶ the 45th largest international contractor\* and a benchmark in hospital and railway construction.
- ▶ Ranking in the US (Engineering News-Record (ENR) 2018 ranking) in the Top 20 contractors by sector (transportation) (#14)\* and in the Top 50 Domestic Heavy Contractors (#11).
- ▶ Four decades of activity as an infrastructure builder in Latin America.

#### Objective of the study

The OHL Group engages mainly in the construction of all manner of civil engineering works and buildings, including the related installations. The Company's activities are carried on in a geographical area with varying degrees of impact on ecosystems, landscapes and species, during all the phases of the projects.

OHL operates under the principle of protecting natural resources and biodiversity through the application of an environmental management system, compliance with legislation and the implementation of good conservation and ecological restoration practices.

The Company's work can be carried out within, or adjacent to, protected areas and areas of high biodiversity value outside protected areas. In 2018 there were eight such protected areas and areas of high biodiversity value outside protected areas. The main impacts are on water, coastal areas, ecosystems and pre-existing fauna and flora. Impacts are controlled through management plans and compensation measures.

In connection with biodiversity and the impacts arising from the occupation of land of its operations, OHL has implemented soil protection measures in an area of 288 hectares, and has restored 155 hectares of land.

The measures are approved by government agencies or independent external professionals, in accordance with the requirements established in the permits, contracts and environmental impact procedures.

#### Biodiversity activities

In order to avoid and minimise impacts on the environment and its biodiversity, the appropriate location of auxiliary facilities is guaranteed, vulnerable zones are defined and preventative, corrective and awareness-raising measures are designed and implemented.

In addition, attention is paid to a series of specific protection actions and principles, such as:

##### Specific actions on **vegetation:**

- ▶ Properly manage vegetation and control protected species, avoiding the spread of invasive species.
- ▶ Ensure the ecological restoration of damaged specimens through plantations, transplants, hydroseeding, etc.

**Specific actions on fauna:**

- ▶ Discourage the presence of fauna in areas where it might be at risk and alert workers or users of its presence.
- ▶ Minimise the barrier effect generated by infrastructure.
- ▶ Avoid the spread of invasive species.

**Principles governing protection against erosion and sedimentation:**

- ▶ Limit the duration of operations such as earthworks and the extent of the land affected. Stabilise altered surfaces.
- ▶ Protect surfaces exposed to torrential rainfall and keep runoff water speed low.
- ▶ Retain sediments inside facilities, thereby preventing silting.

**Principles governing the protection of terrestrial, freshwater, or maritime ecosystems:**

- ▶ Design and maintain drainage works to avoid affecting the hydrological network/basin.
- ▶ Control the effects of water collection, minimising consumption and activities with direct interaction on watercourses.
- ▶ Adequately manage waste and protect ecosystems from the effects of leachate.
- ▶ Avoid impacts due to spills, monitoring the quality of water and controlling aquatic fauna.

**PRESENCE IN PROTECTED AREAS****Europe**

- ▶ **Biodiversity value:** protected area. Regional park.  
**Position in relation to the protected area:** in the area.  
**Type of operation:** manufacturing. Production of hot and cold bituminous mixtures.  
**Size of operational site:** 9 ha.  
**Subsurface managed:** owned land.  
**Possible impacts and protection measures:** the possible associated impacts are air and soil pollution. These are non-significant impacts, controlled by means of emission measurements, control of particles in suspension and treatment of discharges with periodic control of the quality of the water discharged.  
**Facility:** asphalt plant. Madrid.

- ▶ **Parque Natural de Jandía. Fuerteventura. Spain**  
**Biodiversity value:** protected area. Natural park. Position in relation to the protected area: in the area. Type of operation: construction.  
**Size of operational site:** 23.6 ha.  
**Subsurface managed:** N/A.  
**Possible impacts and protection measures:** the possible impacts relate to atmospheric pollution. These are not significant impacts due to the application of protection measures, e.g., periodic watering to reduce the amount of dust in suspension.  
**Project:** UTE Costa Calma temporary joint venture. Canary Islands.

**The Americas**

- ▶ **La Marquesa National Park (Parque Nacional Insurgente Miguel Hidalgo y Costilla). Mexico.**  
**Biodiversity value:** protected area. National park.  
**Position in relation to the protected area:** in the area.  
**Type of operation:** construction.  
**Size of operational site:** 122.0 ha.  
**Subsurface managed:** N/A.  
**Possible impacts and protection measures:** the possible impacts relate to the loss



of habitat for species of flora and fauna. The protection measures are aimed at the implementation of a fauna rescue and relocation programme. In addition, reforestation has been carried out in areas affected by the project.

**Project:** Toluca train. Mexico.

▶ **Santuario del Agua y Forestal Subcuenca Tributaria Arroyo Sila. México**

**Biodiversity value:** protected area. State park.

**Position in relation to the protected area:** in the area.

**Type of operation:** construction.

**Size of operational site:** 169 ha.

**Subsurface managed:** N/A.

**Possible impacts and protection measures:** the possible impacts relate to habitat loss and fragmentation. The protection measures are aimed at reforestation of plant cover and the rescue and relocation of species.

**Project:** Atizapán - Atlacomulco. Mexico.

▶ **Parque Ecológico Zempoala - La Bufa. México**

**Biodiversity value:** protected area. Environmental Value Area (AVA).

**Position in relation to the protected area:** adjacent.

**Type of operation:** construction.

**Size of operational site:** no area affected.

**Subsurface managed:** N/A.

**Possible impacts and protection measures:** the possible impacts relate to the emissions of gases and noise from road traffic, reducing air quality. The protection measures consisted of building a false tunnel to reduce the impacts on the protected area.

**Project:** Atizapán-Atlacomulco. Mexico.

▶ **Espíritu Santo. Cerro de Chiluca. México**

**Biodiversity value:** area of high biodiversity value. Position in relation to the protected area: adjacent.

**Type of operation:** construction.

**Size of operational site:** 0.2250 ha.

**Subsurface managed:** N/A.

**Possible impacts and protection measures:** the possible impacts relate to the loss of habitat for flora and fauna. The protection measures are aimed at the restitution of the affected area through revegetation with pasture land.

**Project:** Atizapán-Atlacomulco. Mexico.

▶ **Humedales de Jilotepec. Ixtlahuaca. México**

**Biodiversity value:** area of high biodiversity value.

**Position in relation to the protected area:** adjacent.

**Type of operation:** construction.

**Size of operational site:** no area affected.

**Subsurface managed:** N/A.

**Possible impacts and protection measures:** the possible impacts relate to loss of habitat. The protection measures are aimed at reforestation of the vegetation cover.

**Project:** Atizapán-Atlacomulco. Mexico.

### ► Río Magdalena. Departamento Antioquia-Santander. Colombia

**Biodiversity value:** area of high biodiversity value.

**Position in relation to the protected area:** in the area.

**Type of operation:** construction.

**Size of operational site:** 0.2250 ha.

**Subsurface managed:** N/A.

**Possible impacts and protection measures:** the possible impacts relate to the loss of habitat for flora and fauna. The protection measures are aimed at the restitution of the affected area through revegetation with pasture land.

**Project:** Río Magdalena. Colombia.

## IMPACTS ON ENDANGERED SPECIES

OHL's work can be carried out within, or adjacent to, protected areas and areas of high biodiversity value outside protected areas. In 2018 there were eleven such protected areas and areas of high biodiversity value outside protected areas. The main impacts are on water, coastal areas, ecosystems and pre-existing fauna and flora. Impacts are controlled through management plans and compensation measures.

	Nº	LOCATION
Critically Endangered Species	7	Colombia and Spain
Endangered species	5	Colombia and Mexico
Vulnerable species	12	Colombia, Mexico, Peru and Spain
Near Threatened Species	9	Colombia, Spain and Mexico
Species of minor concern	143	Colombia, Mexico, Peru and Spain
Other species with insufficient data	5	Colombia and Mexico
Species with no defined degree of vulnerability	0	---

## IMPACTS ON PROTECTED SPECIES

### Critically endangered species

#### ► European mink (*Mustela lutreola*)

**Level of extinction risk:** Critically endangered (CE).

**Location of the population:** there are specimens of *Mustela lutreola* in Spain, France, Romania, Russia and the Ukraine.

**Population trend:** decline.

**Habitat and ecological features:** The European mink is semi-aquatic, densely inhabiting vegetation on the banks of rivers, streams and sometimes lakes. It hunts in riverside areas and in water various species of amphibians, crustaceans, fish, small mammals, insects and birds.

#### Threats:

- Hunting and trapping of land animals.
- Domestic and urban wastewater.
- Agricultural and industrial discharges.
- Navigation routes.
- Invasive species and diseases.
- Forestry.
- Roads and railways.
- Water management and use. Dams.
- Livestock.



**Conservation measures:**

- Habitat protection.
- Habitat management.
- Habitat restoration.
- Reintroduction of species.
- Training and awareness-raising programme.

▶ **Magdalena River turtle (*Podocnemis lewyana*)**

**Level of extinction risk:** Critically endangered (CE).

**Location of the population:** *Podocnemis lewyana* is endemic to Colombia.

**Population trend:** decline.

**Habitat and ecological features:** it is seen mainly along riverbanks, although it is also possible to find these turtles in small tributaries, lagoons and flooded areas connected to rivers.

**Threats:**

- Fishing and capture of aquatic animals.
- Livestock.
- Water management and use.

**Conservation measures:**

- Inclusion in international legislation.
- Subject to trade and management controls.

▶ **Long-whiskered catfish (*Pimelodus grosskopfii*)**

**Level of extinction risk:** Critically endangered (CE).

**Location of the population:** *Pimelodus grosskopfii* is endemic to Colombia.

**Population trend:** decline.

**Habitat and ecological features:** it inhabits rivers and lakes on floodplains. It is an omnivorous species, feeding on fish, insects, crustaceans and detritus.

**Threats:**

- Housing and urban areas.
- Recreational and tourism areas.
- Non-wood crops.
- Livestock.
- Roads and railways.
- Hunting and trapping of land animals.
- Invasive species and diseases.

**Conservation measures:**

- Recovery plan.
- Identification of conservation areas.
- Reintroduction of species.
- Livestock.
- Subject to trade and management controls.
- Inclusion in international legislation.
- Education and awareness-raising programmes.

▶ **Lesser Antillean iguana (*Iguana delicatissima*)**

**Level of extinction risk:** Critically endangered (CE).

**Location of the population:** found in the Lesser Antilles.

**Population trend:** decline.

**Habitat and ecological features:** the species lives in xeric thickets, dry thickets, coastal forests, river forests, mangroves and tropical forests.

**Threats:**

- Forestry.

- Fishing and capture of aquatic animals.
- Water management and use.
- Domestic and urban wastewater.
- Agricultural and industrial discharges.

**Conservation measures:**

- Fisheries management plan.

▶ **Almenegra de Ventanas (*Magnolia polyhypsophylla*)**

**Level of extinction risk:** Critically endangered (CE).

**Location of the population:** found in Colombia.

**Population trend:** decline.

**Habitat and ecological features:** this tree is found in the sub-Andean tropical cloud forests. Isolated trees have been found in fields or pastures and in the gorges of bordering rivers.

**Threats:**

- Livestock.
- Forestry.

**Conservation measures:** no conservation measures are being taken.

## ENDANGERED SPECIES

▶ **White-footed tamarin (*Saguinus leucopus*)**

**Level of extinction risk:** Endangered (EN).

**Location of the population:** found in Colombia.

**Population trend:** decline.

**Habitat and ecological features:** found in primary and secondary forests, in gallery, tropical dry, tropical humid and very humid premontane forests and in some urban areas.

**Threats:**

- Non-wood crops.
- Livestock.
- Mining and quarrying.
- Logging and timber harvesting.
- Hunting and trapping of land animals.
- Water management and use. Dams.

**Conservation measures:**

- Habitat conservation.

▶ **Colombian walnut (*Juglans neotropica*)**

**Level of extinction risk:** Endangered (EN).

**Location of the population:** it is a mountain species, with a dispersed distribution in the periphery of the Andes and in the inter-Andean valleys.

**Habitat and ecological features:** mountain species.

**Threats:**

- Logging and timber harvesting.

**Conservation measures:** no conservation measures are being taken.

▶ **Roughbark lignum-vitae (*Guaiacum officinale*)**

**Level of extinction risk:** Endangered (EN).

**Location of the population:** found in the Lesser Antilles, Puerto Rico, Barbados, the Virginia Islands and Colombia.



**Habitat and ecological features:** slow-growing species of lowland dry forest, forest and scrub, often growing in coastal areas.

**Threats:**

- Logging and timber harvesting.

**Conservation measures:** no conservation measures are being taken.

### VULNERABLE SPECIES

Vulnerable species (VU)	
American crocodile ( <i>Crocodylus acutus</i> )	Channel-billed toucan ( <i>Ramphastos vitellinus</i> )
Ruddy pigeon ( <i>Patagioenas subvinacea</i> )	Gray-bellied night monkey ( <i>Aotus lemurinus</i> )*
Tiny yellow bat ( <i>Rhogeessa minutilla</i> )	Bell's False Brook salamander ( <i>Pseudoeurycea belli</i> )
Common kingfisher ( <i>Alcedo atthis</i> )	South-west European nase ( <i>Parachondrostoma toxostoma</i> )
Spanish cedar ( <i>Cedrela odorata</i> )	Queñua ( <i>Polylepis rugulosa</i> )

\* Species affected by two projects carried out by OHL.

### NEAR THREATENED SPECIES

Near threatened species (NT)	
Neotropical otter ( <i>Lontra longicaudis</i> )	Scorpion mud turtle ( <i>Kinosternon scorpioides</i> )
Sooty ant tanager ( <i>Habia gutturalis</i> )	Jaguar ( <i>Panthera onca</i> )
Chunky False cephalica) Brook Salamander ( <i>Tlaconete regordete</i> )	Iberian frog ( <i>Rana iberica</i> )
Iberian emerald lizard ( <i>Lacerta schreiberi</i> )	Colombian mahogany ( <i>Cariniana pyriformis</i> )



## APPENDIX VIII. CORPORATE VOLUNTEERING ACTIONS

Action	Description
Professional Volunteering - Strengthening School	<p>Professional volunteering in collaboration with the Integra Foundation to promote the labour integration of people in situation or risk of social exclusion. The workshops given by Group employees were as follows:</p> <ul style="list-style-type: none"> <li>▶ How to relay my work experience</li> <li>▶ The job of looking for a job</li> <li>▶ Preparing for a job interview</li> <li>▶ My CV, my personal brand</li> <li>▶ My new job</li> <li>▶ Role playing: Practicing for a job interview</li> <li>▶ Overcoming group dynamics</li> </ul>
Charitable Paddle Tennis Tournament	This is a sport and leisure day aimed at collecting money for Fundación Luchadores AVA , a non-profit organisation that supports people with neurological disorders and their families and promotes the first comprehensive social and health centre in Madrid.
Volunteering activity - "Together we can build a future"	Volunteering day to improve the facilities of the special education school Estudio 3 which helps people with disabilities to train for different trades in order to access the labour market.
Action	Describe
Pilgrim's Way to Santiago with Fundación Síndrome de Down (FSDM)	Walking two stages of the Pilgrim's Way to Santiago together with the FSDM to promote the improvement of social and personal skills of people with disabilities to promote their integration into the labour market.
VIII Drawing Contest for Children of OHL Group Employees	Contest targeted at employees' children to choose the best Christmas card.
Inclusive leisure day - Flower planting and flower pot decoration workshop	Leisure activity in collaboration with the Intras Foundation and the San Juan de la Cruz Residence in which volunteers, users of the residence and people with disabilities shared experiences and knowledge.
Volunteering activity - To the rhythm of inclusion	Volunteering day in collaboration with Fundación Down Bilbao to promote the personal autonomy and social skills of people with disabilities using music as a tool.
Charitable Christmas Jumper Day	The OHL team in Potrane, Ireland, held a Christmas Jumper day for the non-profit entity Pieta House. More than 40 employees participated.
Action	Description
Charitable Christmas market at OHL's headquarters	The non-profit organisations to participate were Fundación Agua de Coco, Fundación Síndrome de Down de Madrid, Fundación Aprocor and Fundación AUCAVI - the proceeds will go to people with different abilities, and women and children from Cambodia and various areas of Africa.
Delivery of Christmas presents and donations of sports equipment	OHL employees in Colombia participated in the delivery of presents and sports equipment to children in the municipalities of Puerto Berrío, Cimitarra, Maceo, Valí, Yolombo and Remedios.
Various actions in schools donating school and sports equipment and distribution of Christmas baskets to the most vulnerable local people	OHL employees in Peru participated in the delivery of Christmas baskets and school and sports equipment to children in the municipalities of Cajamarca and San Marcos.
Breast cancer awareness campaign	The volunteering took the form of training and awareness-raising sessions on breast cancer by CIMA experts, attended by 21 OHL employees in Mexico, who in turn shared what they learned with more than 80 employees in Mexico City.
Charitable Christmas Jumper Day	The OHL team in the UK held a Christmas Jumper Day in conjunction with the Alzheimer's Society.

## APPENDIX IX. MATERIAL MATTERS

### Good governance and CSR

- Risk management
- Compliance, ethical management and transparent business
- Communication and dialogue with stakeholders
- Transparent reporting of financial and non-financial information
- Integrated CSR management
- Prevention of money laundering
- Mechanisms to fight against corruption
- Conflicts of interest
- Whistle-blowing channel

### Strategy

- Strategy
- Offer of sustainable solutions

### Financial value

- Economic growth
- Solvency and financial management
- Tax

### Contribution to society

- Management of the social impact of the company's projects and its relationships with communities
- Corporate action and voluntary work

### People

- Commitment to compliance with human rights
- Quality employment
- Health and safety
- Diversity and integration
- Equality
- Talent management (attraction, retention and development)
- Training

### Innovation and Excellence

Management of customer relationships and satisfaction

Quality control and satisfactory performance of projects

Security of facilities, infrastructure and services

Responsible supply chain management

Innovation (R&D+i)

Digital transformation

Privacy and information security

### Environment

Fight against and adaptation to climate change

Efficient use of raw materials

Circular economy

Water footprint management

Management of impact on biodiversity



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## INFORME DE VERIFICACIÓN INDEPENDIENTE

A los accionistas de Obrascón Huarte Lain, S.A.:

De acuerdo al artículo 49 del Código de Comercio hemos realizado la verificación, con el alcance de seguridad limitada, del Estado de Información no Financiera Consolidado (en adelante EINFC) correspondiente al ejercicio finalizado el 31 de diciembre de 2018, de Obrascón Huarte Lain, S.A. y sociedades dependientes (en adelante la Sociedad o OHL), que forma parte del Informe de Gestión Consolidado de OHL.

El Informe de Gestión incluye información adicional a la requerida por la normativa mercantil vigente en materia de información no financiera y por los Sustainability Reporting Standards de Global Reporting Initiative para la elaboración de informes de sostenibilidad (en adelante estándares GRI), que no ha sido objeto de nuestro trabajo de verificación. En este sentido, nuestro trabajo se ha limitado exclusivamente a la verificación de la información identificada en "Tablas GRI" y en las tablas "Contenido del estado de información no financiera".

### Responsabilidad de los Administradores

La formulación del EINFC incluido en el Informe de Gestión Consolidado de OHL, así como el contenido del mismo, es responsabilidad del Consejo de Administración de OHL. El EINFC incluido en el Informe de Gestión Consolidado se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente, y siguiendo los estándares GRI en su versión esencial, así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en "Tablas GRI" del Informe de Gestión Consolidado.

Esta responsabilidad incluye, asimismo, el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINFC estén libre de incorrección material, debida a fraude o error.

Los administradores y la dirección de OHL son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINFC.

### Nuestra independencia y control de calidad

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código de Ética para Profesionales de la Contabilidad emitido por el Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (IESBA, por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia profesional, diligencia, confidencialidad y profesionalidad.

Nuestra firma aplica la Norma Internacional de Control de Calidad 1 (NICC 1) y mantiene, en consecuencia, un sistema global de control de calidad que incluye políticas y procedimientos documentados relativos al cumplimiento de requerimientos de ética, normas profesionales y disposiciones legales y reglamentarias aplicables.

El equipo de trabajo ha estado formado por profesionales expertos en revisiones de información no financiera y, específicamente, en información de desempeño económico, social y medioambiental.

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### Nuestra responsabilidad

Nuestra responsabilidad es expresar nuestras conclusiones en un informe de verificación independiente de seguridad limitada basándonos en el trabajo realizado. Hemos llevado a cabo nuestro trabajo de acuerdo con los requisitos establecidos en la Norma Internacional de Encargos de Aseguramiento 3000 Revisada en vigor, "Encargos de Aseguramiento distintos de la Auditoría o de la Revisión de Información Financiera Histórica" (NIEA 3000 Revisada) emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB) de la Federación Internacional de Contadores (IFAC) y con la Guía de Actuación sobre encargos de verificación del Estado de Información No Financiera emitida por el Instituto de Censores Jurados de Cuentas de España.

En un trabajo de seguridad limitada los procedimientos llevados a cabo varían en su naturaleza y momento de realización, y tienen una menor extensión, que los realizados en un trabajo de seguridad razonable y, por lo tanto, la seguridad que se obtiene es sustancialmente menor.

Nuestro trabajo ha consistido en la formulación de preguntas a la dirección, así como a las diversas unidades de OHL que han participado en la elaboración del EINFC, en la revisión de los procesos para recopilar y validar la información presentada en el EINFC y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo que se describen a continuación:

- Reuniones con el personal de OHL para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.
- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINFC en función del análisis de materialidad realizado por OHL y descrito en el apartado "Materialidad" del capítulo 5. "Sobre este informe", considerando los contenidos requeridos en la normativa mercantil en vigor.
- Análisis de los procesos para recopilar y validar los datos presentados en el EINFC del ejercicio 2018.
- Revisión de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación a los aspectos materiales presentados en el EINFC del ejercicio 2018.
- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINFC 2018 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.
- Obtención de una carta de manifestaciones de los administradores y la Dirección.

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### Fundamento de la conclusión

Como resultado de los procedimientos realizados y de las evidencias obtenidas se ha puesto de manifiesto que la información relativa al desempeño ambiental no incluye la correspondiente a actividad de OHL en EE.UU. y Canadá, actividad que representa un 32,6% de la cifra de negocios del Grupo.



**Conclusión**

Basándonos en los procedimientos realizados en nuestra verificación y en las evidencias que hemos obtenido, salvo por los efectos de la cuestión descrita en el párrafo "Fundamento de la conclusión" no se ha puesto de manifiesto aspecto alguno que nos haga creer que el:

- a) EINFC de OHL no ha sido preparado, en todos sus aspectos significativos, incluida la adecuación de los contenidos revisados que se detallan en "Tablas GRI", de acuerdo con los estándares GRI en su versión esencial.
- b) EINFC de OHL correspondiente al ejercicio anual finalizado el 31 de diciembre de 2018 no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los estándares GRI seleccionados, así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en las tablas "Contenido del estado de información no financiera".

**Otra información**

El cálculo de las emisiones de Gases de Efecto Invernadero (GEI) de alcance 3, dada su naturaleza, está sujeto a una alta incertidumbre, habiendo sido realizado según la metodología, alcance y estimaciones especificadas en el EINFC, de acuerdo con la información disponible.

**Uso y distribución**

Este informe ha sido preparado en respuesta al requerimiento establecido en la normativa mercantil vigente en España, por lo que podría no ser adecuado para otros propósitos y jurisdicciones.

DELOITTE, S.L.

Helena Redondo

1 de abril de 2019

INSTITUTO DE CENSORES  
JURADOS DE CUENTAS  
DE ESPAÑA

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