

An aerial photograph showing a vast expanse of white, fluffy clouds below a bright orange and yellow sunset sky. The sun is partially visible on the left side, creating a strong glow and long, horizontal cloud streaks.

CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT

2021



Avda. Ensanche de Vallecas, 44. 28051 Madrid. Spain
www.grupoortiz.com

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1 NON-FINANCIAL INFORMATION STATEMENT

FY **2021**

CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT

LETTER FROM THE CHAIRMAN

We face this period with the first results of the important transformations initiated in previous years.

Grupo Ortiz has reached the present moment, to a large extent, thanks to some of the characteristics that have defined it since its beginnings. Among them, the main ones are the fulfilment of our responsibilities, belief in the work we do and respect for our clients.

Today, we are an active and reliable player in the large global market for the execution of projects with multilateral financing. We bid for and carry out Energy projects -production, transport and distribution- and Infrastructures -healthcare, transport, etc.- under EPC model, both for our own Concessions and for third parties. This requires Grupo Ortiz to be a digital and sustainable company.

The transformations carried out are affecting the processes of all the Group's business areas and their effect can be seen in all projects. Being a digital company means that all actors involved have the necessary economic, technical and legal information at their disposal at all times. In addition, projects execution through virtual models prior to their physical realisation, enables us to exhaustively control costs and execution deadlines.

None of this would be possible without the constant efforts of the Grupo Ortiz team. People committed to continuing their training every day in order to respond to the demands of our activity and to make the Group a digital, sustainable company with full access to the global market.

Mr. Juan Antonio Carpintero

Chairman of Grupo Ortiz

December 2021

Scope and Purpose

This Non-Financial Information Statement for Grupo Ortiz is intended to report on matters relating to corporate governance, people and communities, best practices, digitalization, environmental protection and the fight against climate change that have been important during the performance of the business in 2021. This document provides us with an overall view of the Group's non-financial information that can be utilized to analyses and design informed sustainable strategies to benefit the company and all of its stakeholders. Although the worst of the pandemic has been left behind in 2021 and we have gradually returned to normality, the impact on business and non-financial strategies it had must still be taken into account. This requires that we be constantly be vigilant and adapt to changing circumstances: work, training, protection and responsibility. The content of these strategies has been prepared jointly by the various governing bodies at the Company and its employees in order to define Grupo Ortiz's commitments and to create shared value.

It includes a materiality analysis that reflects to most important matters by relevance, indicating contributions to sustainable development and their economic, social and environmental impact. It also defines our commitment to contribute to the attainment of the Sustainable Development Goals established by the United Nations. This document forms part of the Consolidated Directors' Report for Ortiz Construcciones y Proyectos, S.A and subsidiaries - the "Group" or "Grupo Ortiz"- and has been prepared in accordance with current legislation established by Law 11/2018, which transcribes Directive 2014/95/EU of the European Parliament and the content of the Sustainability Reporting Standards defined by the Global Reporting Initiative (GRI). The information presented in this document supplements that published in other Group reports, such as:

- Consolidated Annual Accounts
- Directors' Report - Consolidated Annual Accounts

External assurance

The non-financial information has been verified by Grant Thornton in accordance with the scope and terms of its report on the independent verification of Non-Financial Information Statement for 2021

2 DESCRIPTION OF THE GROUP

DESCRIPTION OF THE GROUP

Grupo Ortiz is a global infrastructure and energy concession company that was present in 13 different countries in 2021.

The Concession area is strategic to the Company's growth and this year is made up 52.75% of the Group's EBITDA. The Company takes on large infrastructure work through this area and obtains financing from multiple sources, such as financial institutions and the private and public sector, and offers its experience in the engineering, execution, operation and maintenance phases, as well as the financial and legal structuring of projects. Grupo Ortiz has received support from COFIDES for 4 of the concessions in Colombia and that trust is of particular value to the Company. The concession area involves 25 assets, 21 of which are in operation.

The Group emphasizes balance between the necessary financial sustainability and the positive effects the investments in impact projects as on the societies within which we operate when performing its activities.

Mission, Vision and Values

Our Mission

Render integral Concession, Renewable energy, Sustainable Infrastructure and Engineering while remaining faithful to our values.

Develop high-quality projects and investments that have a positive impact on people's lives and provide added value.

Innovate and adapt to contribute to the sustainable development wherever we are.

Our Vision

Be a global leader in the development and management of Concessions, Energy, Infrastructure and Engineering, making innovation our tool to attain progressively more efficient and scalable solutions: cleaner and more accessible energy and sustainable and resilient infrastructures.

Deepen the diversification of our business and the generation of added value.

Use our business areas to contribute to development that makes it possible for current and future generations to enjoy a better life and attain a more sustainable planet.

Values that define us

Committed

We align our business with the best interests of our customers and the communities in which we operate. Each project that we execute is an opportunity to make our Sustainable Commitment a reality: drive economic development, protect the environment and social progress.

Capable

Through our experience, which serves as a guide to seek technical excellence.

Through our multidisciplinary human team: a guarantee of lasting relationships based on confidence.

Through our flexibility and adapting to change that makes us more agile when making decisions and allows us to remain faithful to our principles.

Reliable

We define our strategy independently. We know that working honestly and transparently is an investment in the present and in the future of our Company.

We assess risks beforehand so we can always provide added value and produce valuable results.

Parent Company

The BUSINESS GROUP's parent company is ORTIZ CONSTRUCCIONES Y PROYECTOS S.A., which holds tax identification number A.19001205. Ortiz y Cía S.L. was incorporated in 1961. In 1995 the Company amended its bylaws and changed its name to ORTIZ CONSTRUCCIONES Y PROYECTOS, S.A. Shareholders at a general meeting held on 24 June 2010 adopted a resolution to move its registered address to Avda. Ensanche de Vallecas, 44.

Grupo Ortiz Headquarters

Bioclimatic Buildings
Avda. Ensanche de Vallecas, 44.
28051 Madrid. Spain
www.grupoortiz.com



Business Model



CONCESSIONS

Strategic growth area for the Group

Health care and Transportation Infrastructure | Renewable Energies and Energy Efficiency | Energy Transmission and Distribution Infrastructures | Environmental, Cultural and Sports Infrastructures.



ENERGY

Global reference with respect to EOC and O&M

Solar | Transmission and distribution lines | Energy Efficiency | Electromechanical Facilities | Thermal Facilities | Maintenance and services | Wind | Thermosolar | Co-generation | Biomass.



INFRASTRUCTURES

Global EPC contractor for sustainable infrastructures

Transportation | Health | Environmental | Construction | Rehabilitation | Engineering and Prefabrication | Conservation and maintenance.



ASSETS - REIT-

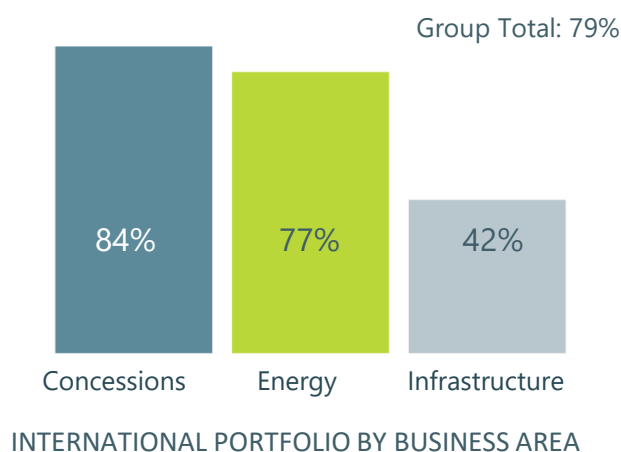
Creation of value through leased assets

Offices | Homes | Ortega y Gasset Parking Facility | Service Station | Sports Center | Industrial Premises | Commercial Premises | Parking Spaces.

Grupo Ortiz around the World

Grupo Ortiz has maintained a global presence for more than 10 years, focusing on the concession, energy and infrastructure business areas.

It obtained its first large project in the United States in 2021, and the Group's presence extends to the following countries: Spain, Colombia, Japan, Panama, United States and Mexico.



FY 2021

Main Projects

SPAIN

Concessions, Energy, Infrastructure and Assets

A31 Roadway Concession | Alten El Casar Solar Concession.

+390 MW in 15 EPC solar and energy distribution.

High-speed and Conventional railway infrastructures A-11 and A-12 highways Valdecarros Housing Development EDAR El Plantío. Irrigation infrastructures Rehabilitation of the Royal Academy of Jurisprudence Municipal Office Building in Puente de Vallecas

COLOMBIA

Concessions, Energy and Infrastructures

Hospital de Bosa, Bogotá | Energy Transmission and Distribution, Barranquilla | 535 km 4G Roadways: Transversal del Sisga, Conexión Norte, Ruta del Caribe | 2 Water Network Projects | Momposina roadway 222 km and Magangué bypass 12 km

JAPAN

Energy

3 solar plants, 60 MW

PANAMA

Infrastructure.

EDAR “Veraguas” and “Anillo Hidráulico”

UNITED STATES

Energy

300MW solar plant Texas

MEXICO

Concessions and Energy

Operation of the Tepic General Hospital | Operation and maintenance of 2 Solar Plants, 420 MW | 2 Solar projects being executed, 256 MW.

CHILE

Energy

58 MW solar project

FRANCE

Energy

88 MW solar project

BOLIVIA

Infrastructure

“Hospital de Potosí”

HONDURAS, EL SALVADOR and ITALY

Energy: Operation and Maintenance of 5 solar plants, 121 MW

Main Financial Figures

Revenue in 2021

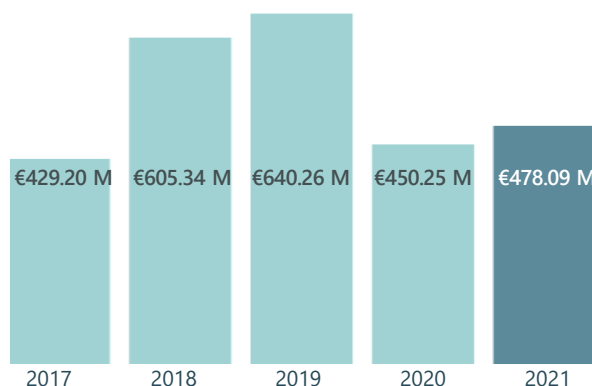
Grupo Ortiz's revenue in 2021 amounted to €478.09 million.

This represents a 6% increase compared to last year and allows us to be confident that in 2022 we will attain the revenue levels from before the pandemic.

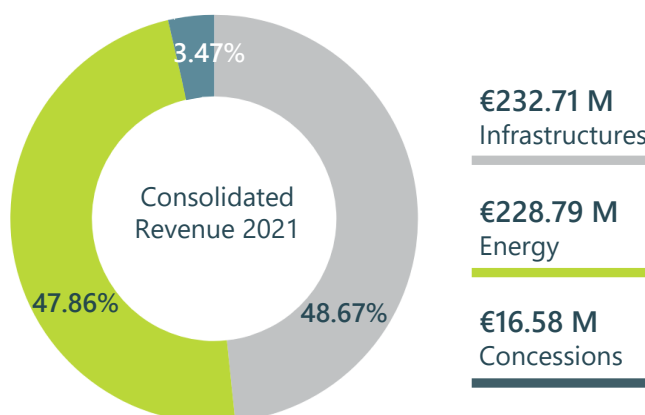
Revenue in 2021 by business area is as follows:

The infrastructures area obtained €232.71million, followed by energy at €228.79 million, then subsidiary concessions at €16.58 million.

The contracted portfolio for the coming years in the Infrastructures and Energy areas is €964 million.



EVOLUTION OF REVENUE 2017-2021



Grupo Ortiz Properties SOCIMI

In 2016 Grupo Ortiz Properties SOCIMI was incorporated as a REIT with a long-term investment strategy of managing leased assets throughout Spain and it is listed on Spanish stock markets. BME Growth".

Grupo Ortiz Properties SOCIMI holds position 28 in terms of capitalization among REITs listed on BME Growth (77).

BME Growth

CORPORATE STRUCTURE 2021

Ortiz: 43.19 % | Institutional Investors: 18.27 % | Investors (139): 33.59 % | Treasury shares: 4.95%

Tax information

Grupo Ortiz contributes financially and socially through the payment of its taxes in all countries in which it operates. We publish those figures as part of our transparency policy.

At 31 December 2021 the Group paid €51,880 million.

BREAKDOWN BY TYPE OF TAX

Type of Tax	2021	2020	2019
Personal Income Tax	11,947	8,950	10,131
Social Security and other	17,465	16,989	18,479
Value Added Tax	19,736	19,247	9,200
Income Tax/Corporate Tax	2,613	4,548	4,555
Other Taxes	118	17	4,800
Total Taxes	51,880	49,751	47,165

Thousand euro

BREAKDOWN BY COUNTRY

Country	2021	2020	2019
Spain	39,488	34,797	34,344
France	4,492	4,013	0
Colombia	2,937	3,031	2,846
Mexico	2,321	4,782	4,16
Japan	951	1,005	862
Panama	773	813	1,54
Peru	416	650	1,221
Chile	219	358	58
Bolivia	157	58	712
Guatemala	103	174	1,031
Italy	14	25	42
El Salvador	10	15	11
Honduras	0	30	338
United States	0	0	0
Total Taxes	51,880	49,751	47,165

Thousand euro

The main countries in which taxes were paid in 2021 are Spain, France and Colombia.

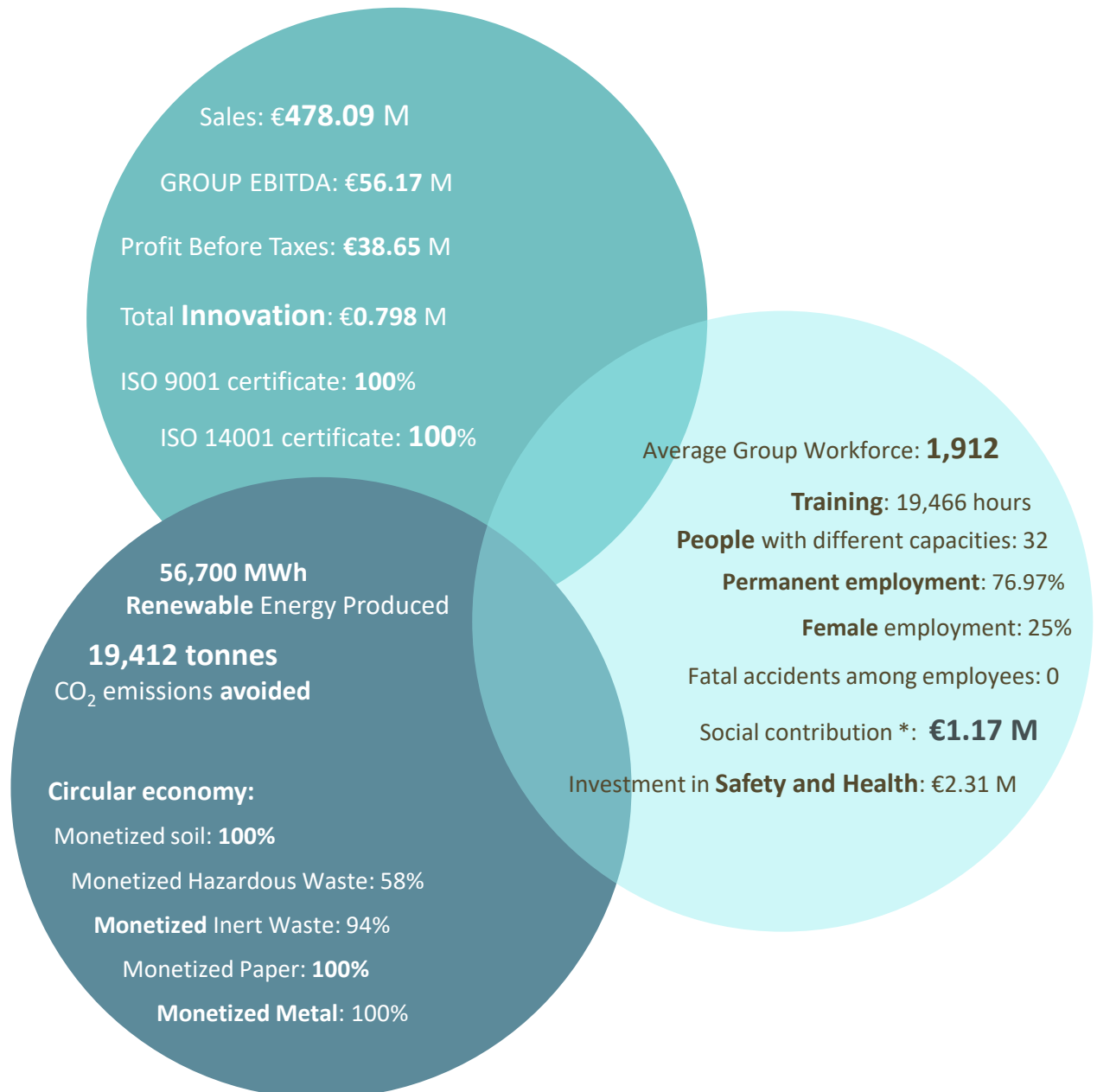
The amounts include refunds and reimbursements and represent the taxes paid during the period 01-01-2021 to 31-12-2021, regardless of whether they relate to prior year taxes.

Assistance and subsidies during 2021

- Implementation of ERP Navisión into Company management (1st phase) for a total of €771,353.10.
- Cement-based materials research project to ensure the robustness of the industrial 3D printing process at concrete prefabrication plants, for a total of €26,876.60.

Triple Income Statement

Grupo Ortiz's triple income statement provides measurements of the main financial, environmental and social indicators for 2021.



(*) It includes: Donations, Sponsorships, Training, Pension Plan, Child Care Assistance, Meal Vouchers and Medical Insurance.

3 MATERIALITY ANALYSIS

PEOPLE
COMPLIANCE

CLIMATE CHANGE

ENVIRONMENT

SUSTAINABLE
INVESTMENTS

IN IMPACT

PROJECTS

Sustainable commitment



Materiality Analysis

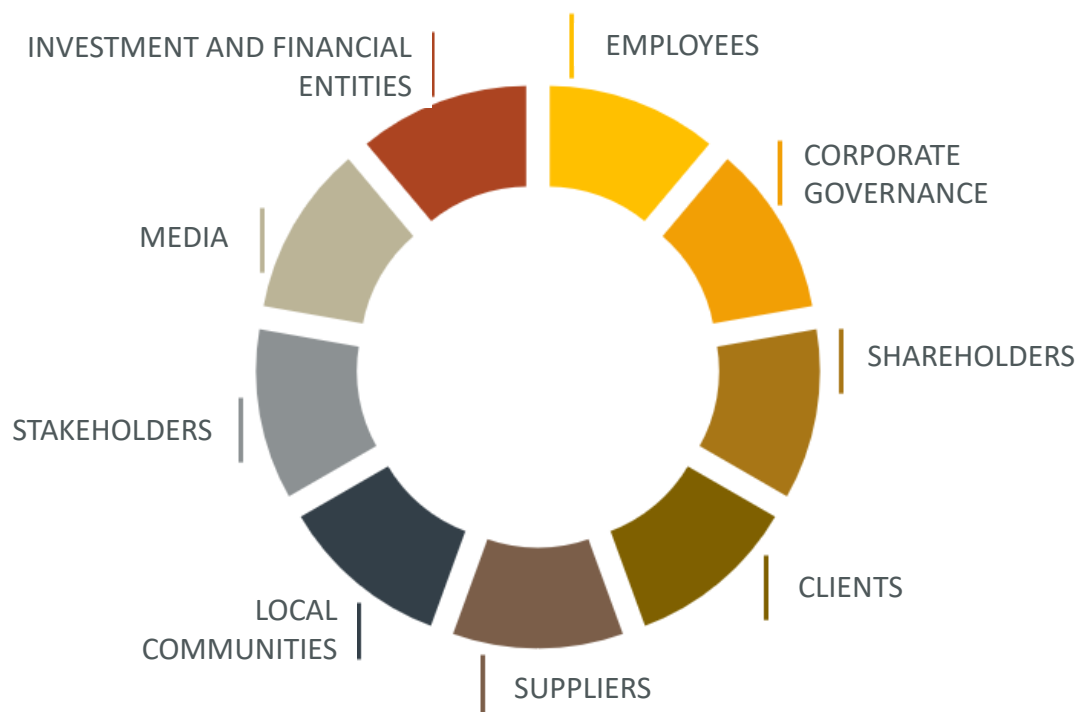
This report will reflect our three pillars of sustainable development.

Environmental sustainability shown through care for the ecosystem, protection of biodiversity and the responsible use of resources. Economic sustainability that seeks economic efficiency and the creation of value. Social sustainability that raises cohesion indexes and pursues shared progress as a way of engaging in sustainable development over time.

We prepare an analysis that reflects environmental, social and governance matters with the highest impact and repercussions on our stakeholders organized by their importance in order to identify and prioritize the most important material matters for the Group in terms of sustainability.

We analyze the value chain of our companies in order to become aware of the main matters that have negative and risk impacts.

The investor profile has moved towards progressively greater participation in socially responsible projects and the Group applies those criteria to its investment strategies. We consider that the correct identification of the expectations and demands of our stakeholders — and their integration into the Company's strategy — is essential to attain the sustainable development of our business.



The materiality analysis uses the GRI methodology to allow the reported financial, social and environmental information to be easily comparable and understandable for our respective stakeholders, while reflecting the impact of the business on sustainability.

Materiality Matrix in order of Importance

G.R.I.	GRUPO RTIZ MATERIALITY ANALYSIS	SCOPE
GRI 102-43 GRI 103	SERVICE QUALITY. IMPACT INVESTMENTS Maintaining the quality of our services and retaining our portfolio of customers and investors in sustainable projects.	INTERNAL EXTERNAL
GRI 103 GRI 403	HEALTH AND SAFETY Implementation of new measures, protocols and resources to ensure employee protection against COVID 19 in all workplaces. Continuous controls on the incidence, recording and traceability of infections.	INTERNAL EXTERNAL
GRI 102-8 GRI 103 GRI 202-1 GRI 405-406	HUMAN CAPITAL AND EQUALITY Maintaining jobs and personnel conditions. We promote work-life balance, the reduction in the wage gap and non-discrimination through our Equality Plan. Adaptation of training and internal assessment channels for career progress and talent retention.	INTERNAL
GRI 102-16-17 GRI 103 GRI 205	ETHICS AND GOOD GOVERNANCE We advocate good governance based on our own code of ethics to ensure good business conduct and compliance with best practices.	INTERNAL EXTERNAL
GRI 103 GRI 302 GRI 305	CLIMATE CHANGE Reduction of our carbon footprint and greenhouse gas emissions. Investment in renewable energy. Measures put in place to improve energy efficiency.	INTERNAL EXTERNAL
GRI 103 GRI 201	INNOVATION Digital Inclusion. Adaptation to new technologies and increase in R&D&i investment to undertake new business projects.	INTERNAL EXTERNAL
GRI 102-15 GRI 103	NON-FINANCIAL RISKS The detection and analysis of risks in all our business activities in each country from a social, environmental and good governance viewpoint is deemed relevant to promote the responsible expansion of the business.	INTERNAL
GRI 103 GRI 203 GRI 204 GRI 413	LOCAL COMMUNITIES Generation of positive impacts on the local communities in which it operates, providing social wealth, employment and access to infrastructures. Risks and negative impacts due to project execution such as alterations to biodiversity, temporary noise pollution, relocation of population, etc. Compensatory management plans to minimise negative impacts agreed with local communities.	INTERNAL EXTERNAL
GRI 103 GRI 303 GRI 304 GRI 306	ENVIRONMENT We respect the environment and biodiversity by acting responsibly through policies and procedures that guarantee adequate environmental management, assessing possible negative impacts on the environment and complying with the existing regulations in each country. We have the requisite Environmental Management System Certification for each project.	INTERNAL EXTERNAL
GRI 103 GRI 306-2-4	WASTE MANAGEMENT AND CIRCULAR ECONOMY Efficient use of natural resources to contribute to a circular economy with waste management policies; implementation and updating of policies for appropriate waste management allowing the reuse and recycling of waste to the extent possible.	INTERNAL EXTERNAL
GRI 103 GRI 201	ECONOMIC PERFORMANCE Reporting the Triple Bottom Line on sustainable factors in terms of economic value generated, cost efficiency and profitability, and their direct and indirect impacts.	INTERNAL EXTERNAL
GRI 103 GRI 204 GRI 308 GRI 414	SUPPLY CHAIN Our supplier chain must comply with ethical, social and environmental procurement criteria, and follow the mandatory policies and procedures we adopt for our business activities.	INTERNAL EXTERNAL
GRI 102-43 GRI 103 GRI 201	RENEWABLE ENERGIES AND ELECTRICITY SERVICE QUALITY Investment in public and private renewable energy projects that guarantee a secure, sustainable and profitable electricity supply.	INTERNAL EXTERNAL

4 SUSTAINABLE INVESTMENTS IN IMPACT PROJECTS

FY **2021**



Relevant project 2021 Hospital de Bosa, Bogotá (Colombia)

Sustainable Commitment

Sustainable investments in impact projects are the result of the maximum expression of Grupo Ortiz's sustainable commitment.

The "Hospital de Bosa" project in Bogotá Colombia is of particular importance in 2021. This Project includes the design, financing, construction, equipping, operation, replacement, maintenance and reversal of the equipment and the hospital infrastructure at "Hospital de Bosa". It is being developed through an EPC "full back-to-back" contract with a deadline and a fixed total cost.

The concession project will take place over 18 years starting in 2020.



The customer is the City of Bogotá. Construction started in September 2021, three months earlier than the contracted date, in the expectation is that the hospital will start operating in September 2023.

Grupo Ortiz partnered with COFIDES in the hospital concession company and this is the fourth concession in Colombia being supported by this partner.

Context

Colombia has a general need for access to health care, especially in areas with vulnerable populations. The southwestern subnetwork in Bogotá, one of the four into which the capital is organized, has the greatest shortfall of hospital beds per 1,000 inhabitants. In May 2021 this subnetwork had 632 hospital beds available. The Hospital de Bosa will provide 100% public primary and specialized medical assistance services to a population of more than 400,000.

Public-Private Association

The new “Hospital de Bosa” will provide the city with 215 beds, 12 intensive care units, 8 intermediate care units and 7 surgical rooms. It will be the first hospital infrastructure in Colombia that is built and operated under a Public-Private Association arrangement. It will be 100% public, with a city-regional scale and the capacity to attend to surrounding municipalities. This infrastructure will provide services of medium and high complexity intended to serve patients with non-transmissible chronic illnesses such as diabetes, and cardiovascular, kidney, chronic pulmonary diseases and the detection of cancers.

The Concession Company will provide the following services:

- Maintenance of the hospital works and equipment
- Administration and management of hospital equipment.
- Presentation of LEED certification
- Operations Control Center (OCC).
- Cleaning and disinfection of hospital facilities
- Management of hazardous and non-hazardous-waste
- Security services
- Maintenance of IT equipment
- Training of personnel in the health sub-network to use hospital equipment



Digitalization

The relevance of the “Hospital de Bosa” project has led it to be selected by the Group as one of the singular global BIM projects in which various areas of the business participate and for which collaborative working environments have been implemented for employees from several countries.

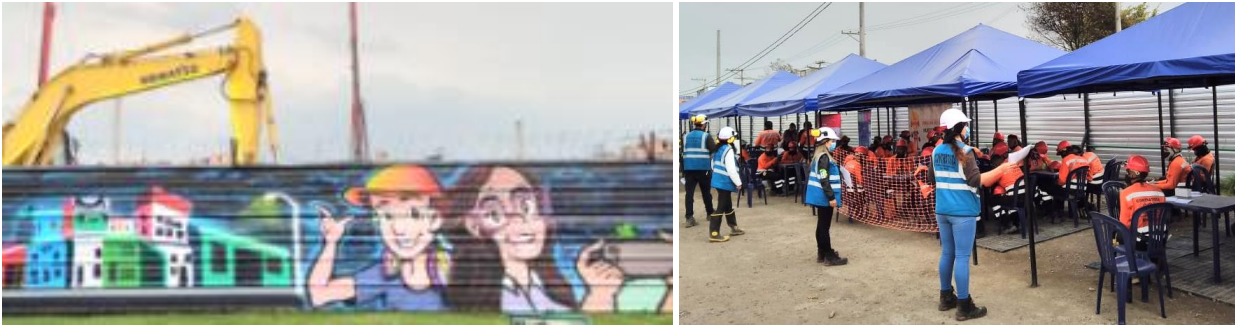
FY 2021

High Impact

The financial institutions Itaú and Bancolombia have provided 75% of the financing for this project. This financing has been classified as a “Social Loan” by the independent agency V. E –Vigeo, which pertains to the rating agency. The agency’s assessment has considered the Expected Impact of this project to be “High”, the maximum category available, and its benefits will be projected over the long-term with respect to access to health care and the creation of jobs.

At the time this report was completed, there are nearly 200 people working on the construction of the hospital, of which more than 35% are from Bosa.

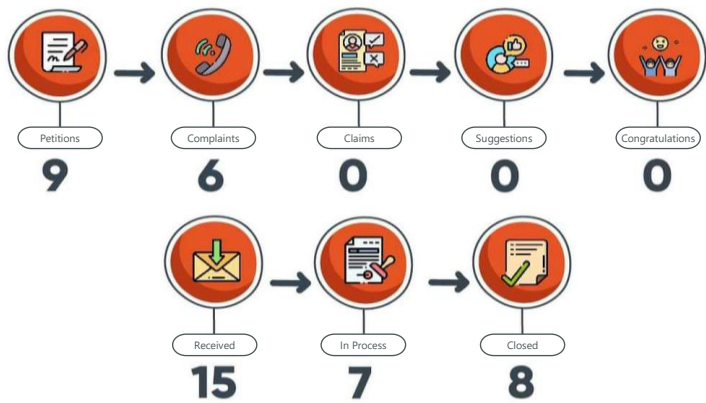
The construction of the hospital has given rise to significant changes in the dynamics in the area. Labor has been attracted and the local economy has been activated, with local residents being highly involved who have stated their hope of attaining an “improvement in the quality of life”.



Fence painting with youths from the Graffiti Table

Skills and training program

The community integration work carried out by the Developer of the “Hospital de Bosa” forms part of the Social and Environmental Plans that the Group implements within its projects. The Developer has held informational meetings with representatives of local and neighborhood institutions – neighborly actions — and several socialization campaigns and educational institutions. It has also participated in the district Women’s Fair and in youth cultural events. The citizen information and participation program has included numerous informative articles in the territory and has collaborated with several social solidarity initiatives in response to the requests received from several centers.



The Developer has a protocol for processing and attending to complaints and doubts raised by the public.

Environmental Protection

The project has a program for handling fauna, vegetation and landscaping in which replanting is taken into consideration in accordance with Colombian legislation.

Grupo Ortiz has established its own procedure for identifying environmental risks in each phase of the project. Compliance with environmental controls is monitored by an independent engineer.

During the bidding phase, Grupo Ortiz offered a Quality factor through which it committed to certifying the infrastructure as a Silver Category LEED. Both the design and the execution of the works is taking place in accordance with parameters that will allow that certification to be obtained upon completion.

The current environmental management plan includes the identification and measurement of greenhouse gas emissions in accordance with ISO 140664:2006.

The use of water is also monitored. Notably, the project includes the installation of areas to capture rainwater.

PEOPLE

“The people who make up Grupo Ortiz are aware that they form part of a leading company. We therefore undergo continuous training to be a digital and sustainable company.”

Juan Antonio Carpintero

Employment

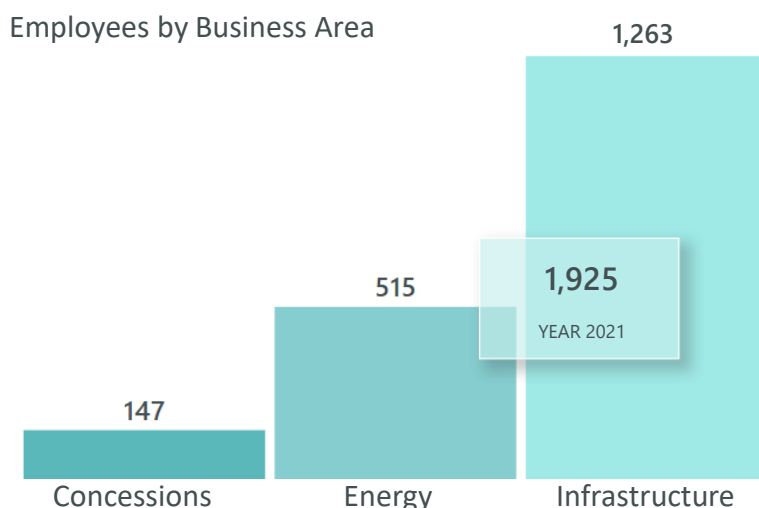


The creation and maintenance of quality jobs has always been a priority objective of Grupo Ortiz since it was created in 1961.

The ongoing training of its employees is a fundamental tool that allows the functional flexibility of the workforce and mobility among business areas.

Grupo Ortiz is made up of committed professionals that are capable of adapting to respond to the needs of our stakeholders and market evolution.

Employment has been consolidated in 2021 and there have even been significant increases in Spain and Colombia. The change recorded within the Group as a whole is due to the Group's strategic changes in specific areas.



At the end of 2021 — 31 December — the Group has a human team formed by 1,925 (*) women and men.

The annual average workforce was 1,912.89 employees. Reflection of commitment through the maintenance of jobs and quality by the Group.

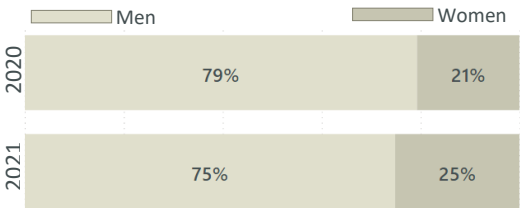
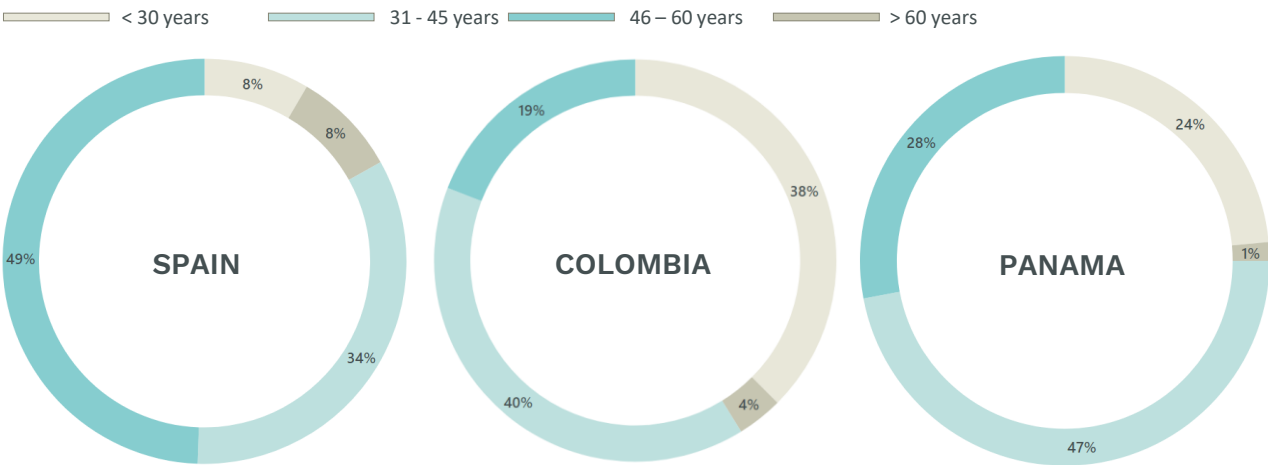
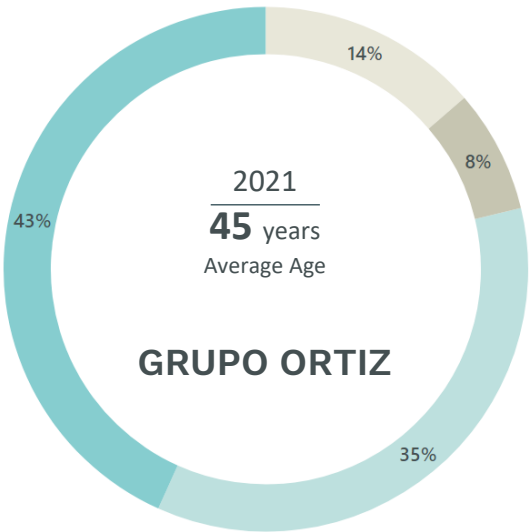
(*) People managed by the Group, including (100%) of the employees of joint ventures, Consortiums and Associations, whose management falls to the Group.

The information presented in the Annual Accounts includes the employees of the joint ventures, Consortiums and Associations whether managed by the Group or externally by partners, in proportion to the Group's interest in them.

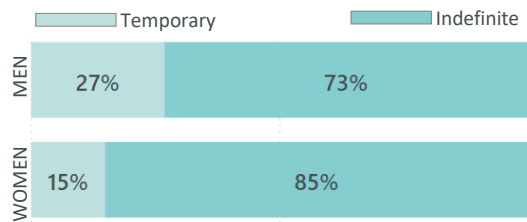
Workforce information by age groups

The average age of the Group’s employees is 45. The age distribution is a reflection of the demographic composition of the countries in which we carry out our business activity. The results are a good reflection of the population pyramids in those countries, and the countries with the youngest populations are clearly those in LATAM.

The following illustrations represent the composition of the three most important countries in terms of job volume in 2021. Spain, Colombia and Panama.



INDEFINITE CONTRACT
76.97%



Workforce information by gender

Taken as a whole, Grupo Ortiz’s workforce consists of 25% women and 75% men. In the Structure Departments their presence rises to 38%.

The number of female employees increased by more than 10% compared to 2020, and their weight throughout the Group rose by 4 points compared to last year.

Permanent employment predominates and more than 76% of the workforce has indefinite employment contracts. This is particularly significant among female employees, for whom this figure is 85%, 2 points higher than in 2020.

All employees are covered by a collective bargaining agreement.

The participation of social agents is essential to achieve healthy working environments and an optimal labor climate. The cooperation has resulted in a consensus in all of the agreements that have been necessary to benefit working conditions.

In 2021 negotiations with employees started regarding the 6th Grupo Ortiz - Infrastructures Collective Bargaining Agreement. The collaboration and commitment shown by the human team are key elements to achieve a balance between productivity and quality labor conditions.

Family Reconciliation

Since 1 January 2021 Spain has offered equal paternity and maternity benefits on a non-transferable basis. This measure is in line with the changes in the company intended to attain effective co-responsibility for families.

Legal guardianship continues to be the most commonly used reconciliation measures. At the end of 2021 there were 70 employees in this situation, of which 17% are men.

Equality, Inclusion and Diversity

Equal opportunity and non-discrimination are basic principles set out in our Code of Ethics. The Group's parent company has an equal opportunity plan and a protocol against harassment that is applicable globally. We continue to maintain our unconditional support of our employees. Their efforts and professionalism allow the Group to grow.

Globalization allows us to enjoy the opportunity to work on our projects using multi-cultural teams. At the same time, the progressively closer relationship between branch offices and the parent company means that the working systems are more integrated. In 2021 Grupo Ortiz has employees of more than 30 different nationalities.

Access to a dignified job is a fundamental mechanism of social integration.

Job creation has contributed to the improvement of the social environment in areas with a high risk of social exclusion.

Integration into a job is also one of the main ways to improve the quality of life of individuals with different capacities. On average, 32 such employees with various professional profiles have worked at the Group in different areas.

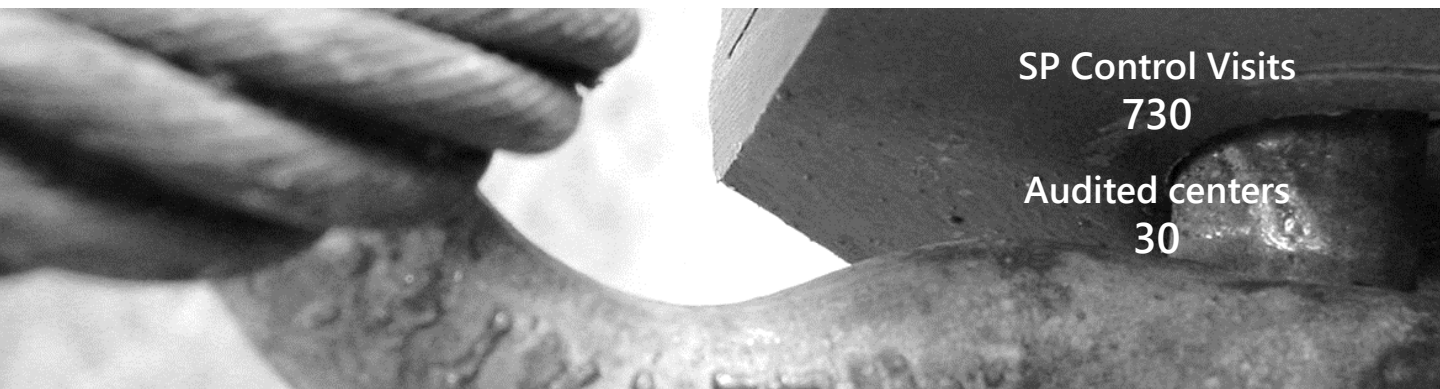
Safety and Health



In order to ensure the safety and health of its employees and those of its subcontractors, as well as within the supply chain, Grupo Ortiz has its own Joint Prevention Service, a preventative organization, that provides services to all member subsidiaries at the corporate level. This service is audited in accordance with the Prevention Service Regulations every 4 years and it implements the Integrated Management System (IMS) for Occupational Risk Prevention in accordance with ISO 45001. In 2021 the Group migrated from the OSHA 18000 standard to the new standard ISO45001. The adaptation was completed during the first half of 2021 and was audited by AENOR, which rated it as Satisfactory.

Management System for the Prevention of Occupational Hazards

AS a result of the commitment indicated in the Occupational Hazard Prevention policy, Grupo Ortiz developed a Safety and Health System - SHS - at work in accordance with the requirements of ISO 45001 and certified by an external entity. This system is audited each year internally and externally to assess proper implementation and development. It consists of an Integrated Management Manual for Quality, the Environment, Occupational Hazard Prevention and R&D+i, as well as enabling procedures. Group management guarantees employee rights to participate and be informed through the Inter-center Safety and Health Committee, the Company Prevention Officers as well as employee representatives and delegates control over compliance with the Occupational Hazard Prevention Plan to its Joint Prevention Service. The assessment consists of regulatory legal audits and appropriate internal audits.



SP Control Visits
730

Audited centers
30

The Prevention Plan guarantees:

- A safe working environment, minimizing accidents and incidents.
- The equipping of health services at facilities.
- SHS and Environmental training plans at projects.
- Implementation of meal, rest and health facilities.
- SHS programs involving the onboarding and training of employees.
- Promotion of development campaigns concerning policies prohibiting the consumption of alcohol and other substances.
- Control over work equipment and machinery, individual protection elements and their issue to all employees.

Healthy Company

Grupo Ortiz is concerned about actively and continuously improving the health of its employees thereby making both the working environment and employee habits at work and at home more healthy. In this connection we have resources such as:

- Medical Service at the headquarters staffed by and Occupational Illness specialist
- Annual medical check-ups
- Private medical insurance that is co-financed for a large part of the workforce and direct family members. Expatriate employees and their families are provided with international medical insurance.
- Special prices have been obtained from gyms and the monthly payments are co-financed.
- Training concerning the management of stress, emotions and healthy posture habits.
- Healthy food: Grupo Ortiz has a meal room at the headquarters and all branch offices. The vending machines include healthy products at reduced prices.
- Investment and operation of a restaurant with a healthy menu available to its employees in Madrid, as well as 2 sports centers.

Road Safety

All projects have a defined Traffic or Mobility Management Plan intended to reduce traffic accidents while at work or while commuting. The application of the plan to traffic in areas close to large projects is particularly important. The Group collaborates with public entities to design measures to guarantee road safety and to minimize the interference of the project on the community. All storage, interior traffic and parking areas are studied and assessed within other projects, particularly when the contracts involve educational centers, facilities for the elderly or medical and social centers.

Improvements in PRL Management

- Performance and key indicators relating to occupational safety and health.
- Audit procedures applied by an external certifying entity.

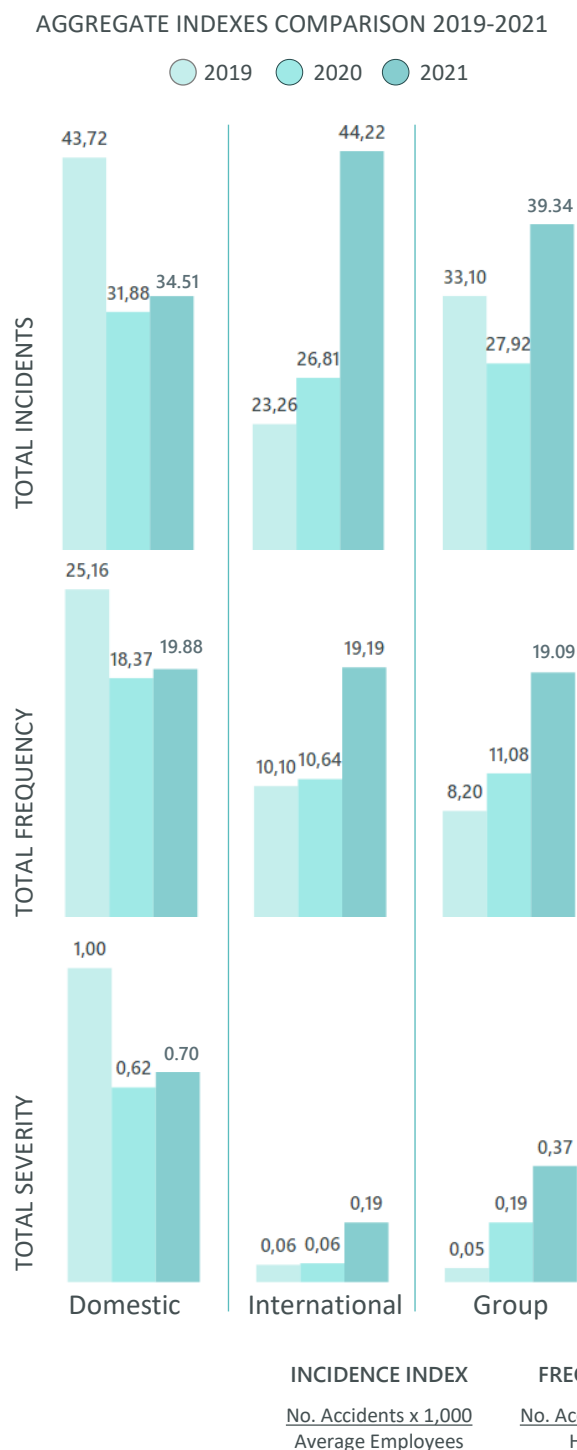
The Group's Occupational Hazard Prevention Policy defines the organization's principles in these areas. The Occupational Hazard Prevention Management System —OHPMS — is audited annually by an external certifying entity in accordance with ISO 45001 standards. This audit process affects all works and contracts for all certified companies pertaining to the Group in order to ensure control over their activities.

Audit of the Management System for the Prevention of Occupational Hazards

An audit was completed in 2021 by an entity accredited by ENAC of the ISO 45001 certification of the maintenance of the OHPMS implemented at all Group companies. A total of 30 work centers were visited throughout Spain. The result was a Satisfactory Assessment.

The Prevention Service performed 730 visits to inspect and control various work centers and issued 94 Safety/EPH/Permanent Center reports.

Occupational accidents. Analysis of the main indexes



The Group's accident indexes have slightly increased after seeing a downward trend in the past 4 years. While those relating to the Infrastructures Area are in line with those seen in the industry, those in the Energy Area are significantly lower than domestic indexes. Both the frequency and the severity of accidents are significantly lower in energy projects — EPC — where we can consider that the technical accident frequency is nearly zero.

At the aggregate level, i.e. taking into consideration the entire Group, in 2021 there were 11.08 occupational accidents resulting in medical leave per 1 million hours worked and a severity index of 0.19. This represents a low frequency and severity in terms of injuries caused to the employees of Grupo Ortiz.

In Spain, we note the positive development of the occupational accident index in terms of severity, while the decline in the values of occupational accidents events and their frequency was lower. The participation of the Medical Service as an agent that determines contingencies and promotes the health of the workforce is also relevant through vaccination campaigns and when performing medical checkups that include specific analyses.

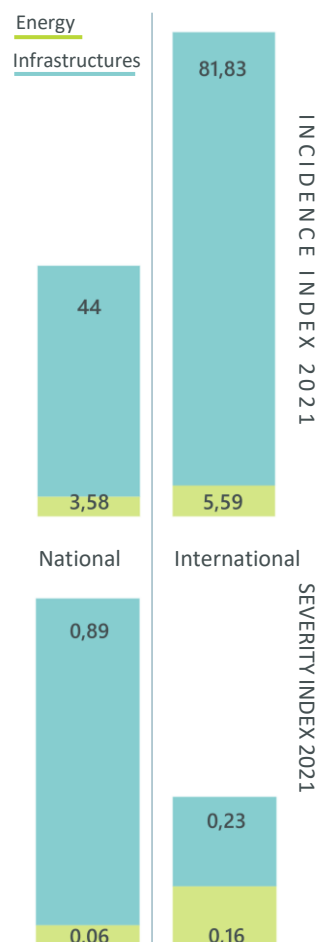
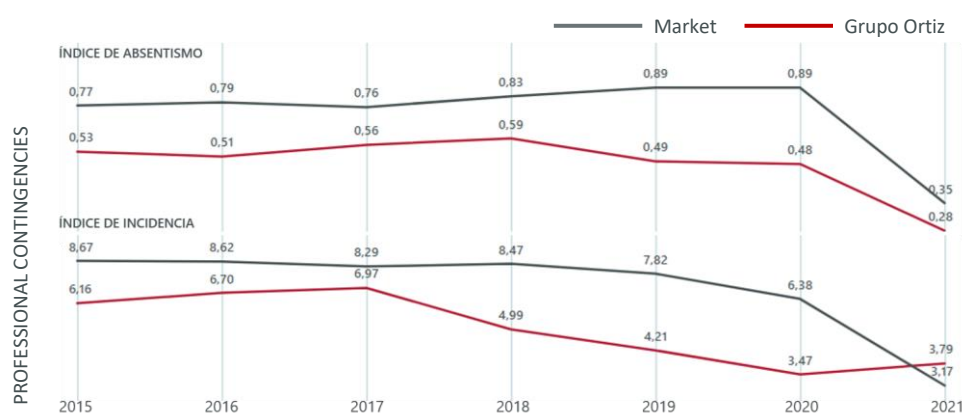
An examination of the results shows us the benefits of the measures that have been adopted in order to be a healthy company. This has also shown us that our future actions must focus on specific groups more than typical professional contingencies.

Internationally, in 2021 the Infrastructures area recorded a total of 66 accidents resulting in medical leave for all projects. They were all classified as "Minor" and mainly relate to contusions, insect/reptile bites, sprains and minor trauma events.

The increase in the incidence rate in 2021 is due to the characteristics of surveying work - where there is no protected work space - and the increase in activities involving projects in Colombia. Roadway infrastructures have been the main source of accidents. The incidence index -81.83 accidents/1,000 employees- at international projects is much higher than in Spain, which reflects a figure of 44.00. Nevertheless, severity is low.

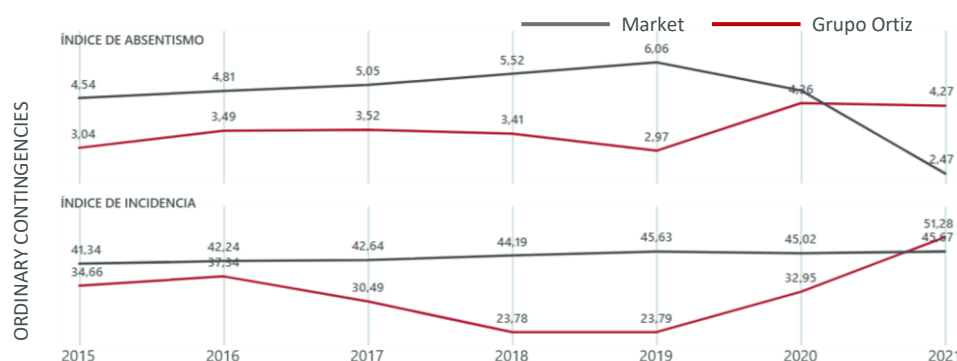
In the Energy Area we have recorded 4 accidents involving medical leave in all international projects. The Incidence index -5.59 accidents/1,000 employees- is a low number, and the figure for Spain is particularly low -0.06-. Occupational accidents are minimal and their severity is not relevant.

Absenteeism indicators



The Group's absenteeism index in 2021 due to Professional Contingencies - caused by occupational accidents and/or professional illnesses - was 0.28. This figure is far below the market absenteeism rate of 0.35 and it has declined from 0.48 in 2020.

The figure for Ordinary Contingencies, caused by common ordinary illnesses, declined to 4.27 compared with 2020. However, it is higher than the new comparison benchmark adopted due to the Group's composition since 2021 under CNAE 43. The mutual company is a relevant participant when monitoring absenteeism, together with the participation of the Group's middle management.



ABSENTEEISM INDEX
 $\frac{\text{Days Leave} \times 100}{\text{Average Employees} \times \text{Days}}$

INCIDENCE INDEX
 $\frac{\text{No. Leaves} \times 100}{\text{Average Employees}}$

Training

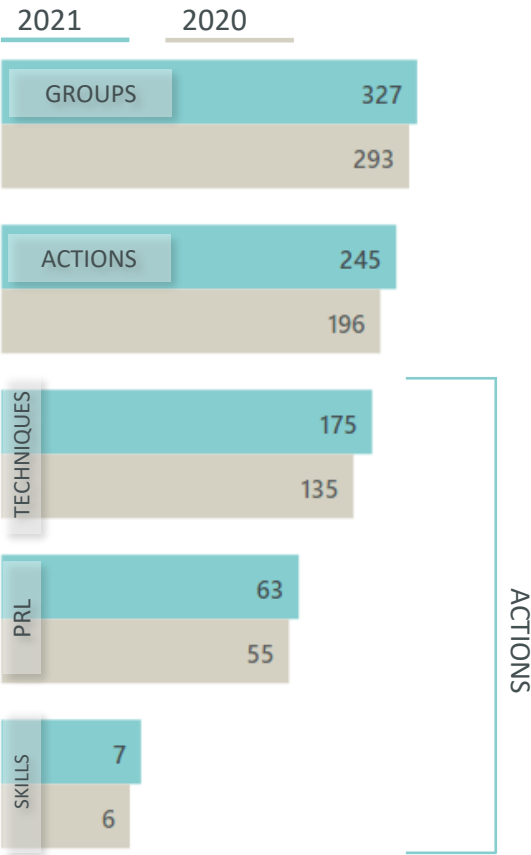


Virtual classrooms and e-learning training have renewed the corporate environment and, particularly, the education of people. The digitalization and automation of tasks is having a transformative effect on many of the known labor scenarios. In 2021 training became an essential tool to increase employment skills which has been notable within the Group’s digital transformation process.

We continue to deepen process-oriented work improvements. The 2021 Training Plan is focused on the detection of the knowledge and skills that are necessary for the Group’s professionals in order to attain efficient and motivated teams. This makes the annual campaign to detect needs and to assess e-Talent carried out last year particularly relevant.



TRAINING INDICATORS 2020 - 2021



“Build **more** knowledge networks”

Grupo Ortiz has planned specific itineraries to manage the transfer of knowledge based on two principles: strengthen the training actions for its **professionals** and to prioritize a **collaborative approach**.

Among the most interesting practical initiatives of this approach we note the training journey launched by the Services Area to reinforce the basic competencies involving the management of offers and including key aspects of teamwork that provide highly competitive operations.

Internal training had significant weight this year. Developed by production areas -Civil Works, Construction, Services, Energy-EPC, and Energy-T&D- training has extended over several months in an attempt to reach as many people in all professional categories. The sessions have been led by Group specialists whose habitual activities focus on each of the topics. Each day included specific sessions on Compliance, Digitalization and Change Management, Sustainability, HR, Data Protection, Purchasing Management, PRL and Quality.

Educational hours per employee and year = 10h

“Sustainable Commitment”

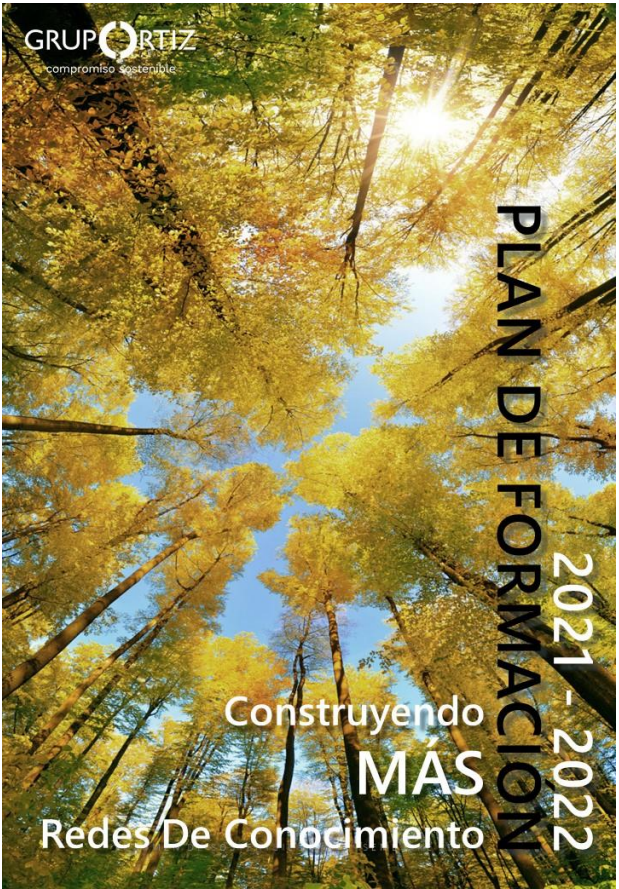
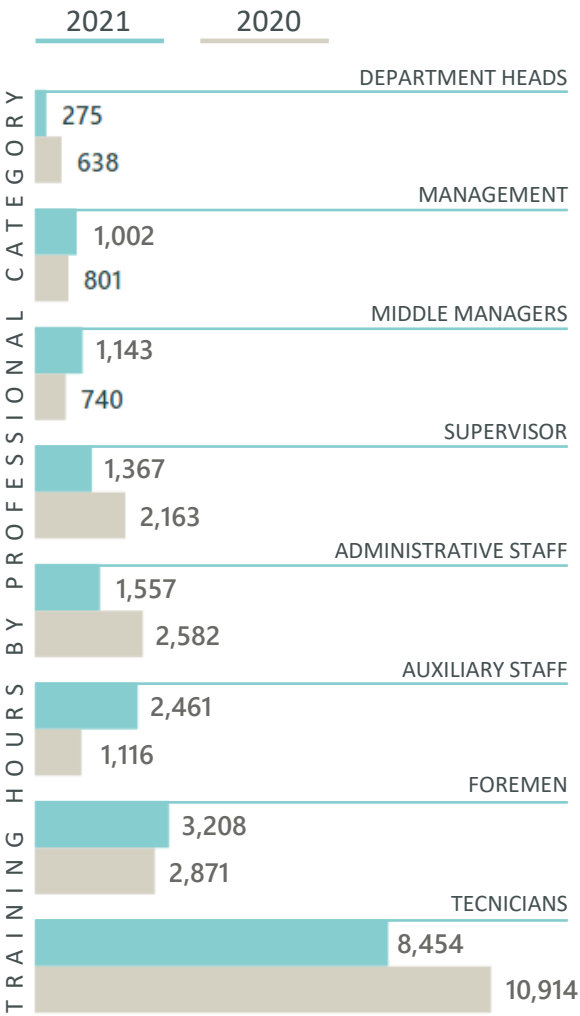
Digitalization and Sustainable: through all processes and in all areas.

Sustainability and digitalization are handled transversally, in addition to the availability of specific daily sessions: energy transition, decarbonization of the economy, zero emissions technologies and, especially, the analysis of **data measurement and processing** regarding socio-environmental indicators and short and medium-term objectives.

The objective is to transmit the repercussions of our “Sustainable Commitment” to all Group professionals: **greater digitalization makes more sustainable companies possible.**

This year the basic BIM methodology training that started last year was completed. We continue to make advances with the continuing training of the BIM Managers in diverse fields (inter-operability, EDC BIM - Common Data Environment, virtual reality, planning and control of 4D execution using Syncro).

The impulse provided to the digital transformation of the entire Group, BIM training was opened to all technicians based on their professional profiles.

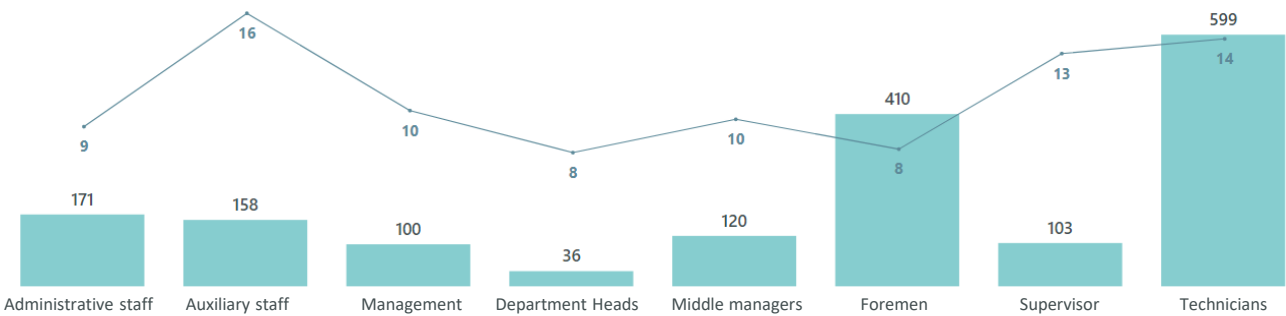


F Y 2021

Transfer of knowledge among professionals

The corporate intranet has been consolidated as a channel for broadcasting the knowledge generated by the Group and a portal to training, facilitating the documents prepared in classroom and virtual sessions to professionals regardless of their location. Grupo Ortiz’s training platform offers more than 25 skill categories to professionals that demand training adapted to changes in the production systems and technical advances. The course platform allows training to be personalized and incentivize ongoing learning.

TRAINING FOR TECHNICIANS 14 HOURS PER STUDENT



EMPLOYEES TRAINED BY PROFESSIONAL CATEGORY AND TRAINING HOURS PER EMPLOYEE RATIO IN 2021

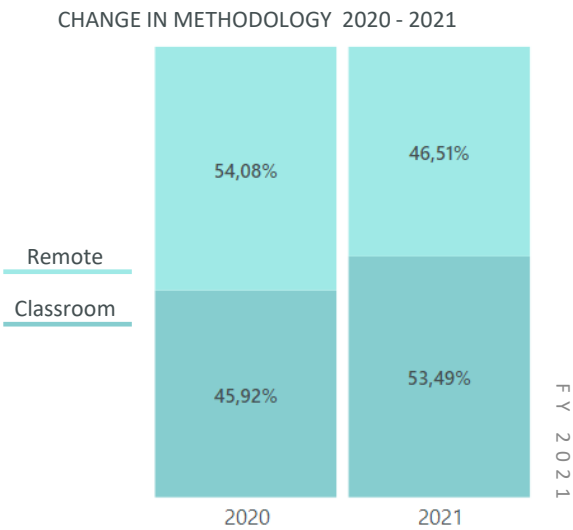
35.8% WOMEN in international training

How we learn: remote training as a supplement to the classroom

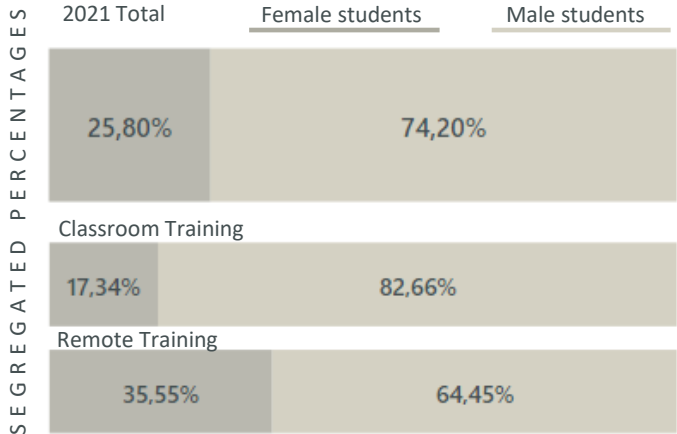
Throughout 2021 we have insisted in recovering classrooms and the preferred method of training whenever conditions allowed.

The increase in this type of training has had an effect on training indicators in terms of both composition and the total volume of training hours. However, we are aware of the greater impact that we attain with respect to quality and depth of knowledge.

The combination of the two methodologies — classroom and remote — provides flexibility without renouncing the beneficial effects of classrooms.



STUDENT ASSESSMENT
DEGREE OF SATISFACTION
8.5 out of 10



This effect is particularly seen in the Skills and Onboarding that take place at the various branches of Grupo Ortiz in Colombia, Panama and Mexico.

Training and information by project is maintained and is intended for both Group employees and subcontractor personnel. It covers prevention, hygiene and disinfection at the workplace, as well as the practical implementation of the Group’s sustainable commitment.

The sessions cover, among other things, the main environmental problems: the importance of ecosystems, care and handling of fauna, conservation of protected natural areas, classification of wastes and protection of water.

We note that shared that women made up 35.8% of the total number of students that participated in six international projects.



2022 Plan

Two types of training will be strengthened in 2022: re-skilling and up-skilling. The former, also known as professional recycling, addresses employee training that is necessary to adapt to the new roles that technical and business transformation require. The latter focuses on the improvement of efficiency by providing professionals with the capacity and tools that allow them to optimize their work by teaching employees new skills to optimally perform tasks.

The 2022 to Training Plan is in line with the corporate strategy of Digital Transformation and Sustainable Commitment.

F Y 2021

Corporate Volunteering | Collaboration with the Tertiary Sector



Over the course of the last year, Corporate Volunteering has been consolidated through a broadening of participation and informing of activities through established communication tools as well as during the sustainability workshops that have taken place over several months of internal training. Collaboration with established organizations is the preferred action, making ourselves available to consolidated projects in progress. In 2021 we continue to focus on matters of singular importance: basic needs and education/employment skills.

Corporate Volunteering.

Corporate volunteering falls within the Sustainable Commitment that inspires the Group's business strategy. We work continuously on the Social Action Plan 2020-2021, adapting to each of the communities in which we are present in accordance with the following principles:

Mission oriented: our actions will focus on providing a specific response to the needs detected in close proximity.

Multidisciplinary: networking

Being useful doing what we know: the various actions will take place using the Group's resources and material donation campaigns avoiding, where possible, financial contributions.

All actions will be tied to monitoring of their development and measurement of their impact. Relevant data regarding the collaborating organization will be made public, together with the goals pursued and the results obtained.

1 TONNE+
Food delivered

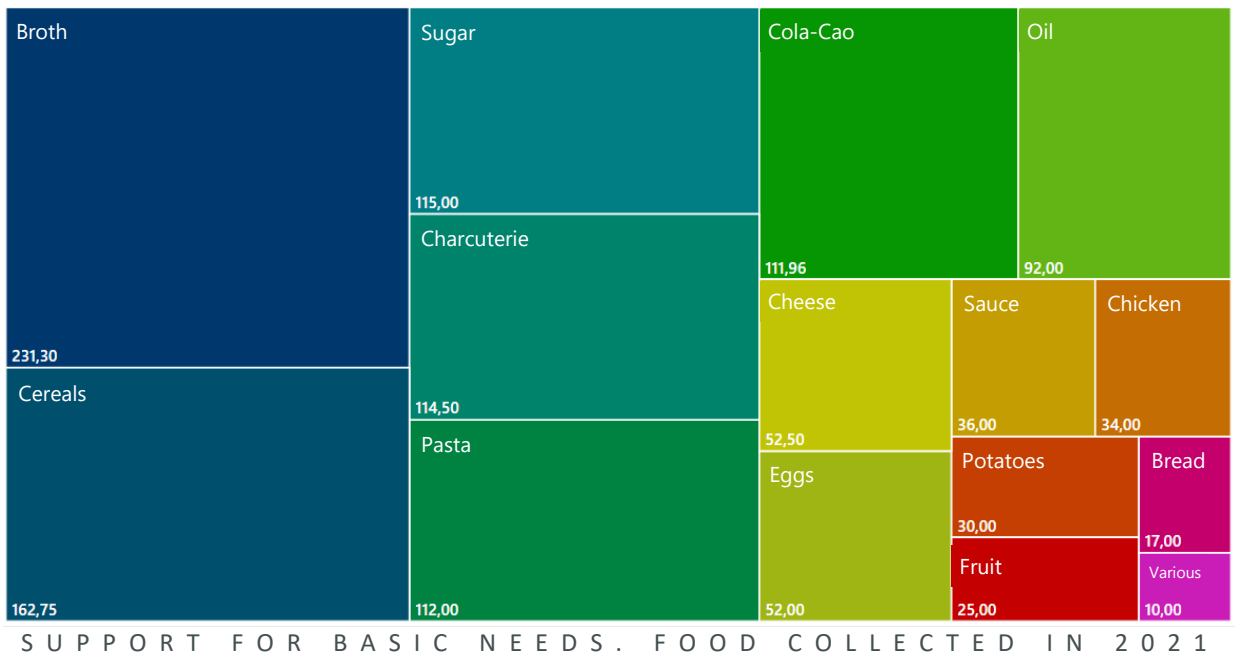
Support for basic needs

The area of support for basic needs includes 11 actions in collaboration with the San Juan de Dios Parish in Vallecas, Madrid. This parish regularly provides food to more than 600 families at risk of social exclusion. The courier personnel and warehouse managers are responsible for the storage and transportation of the food to the parish a day before distribution.

The donated food provided by Group employees in Madrid totaled 1,002.71 kg.

Support for Education - Job Skills

In 2021 we continued with the relationship started the preceding year with the Vie pour Tous Foundation. This foundation operates in Benin, Africa and focuses on rural areas. One of its most important lines of actions concerns education. In 2020 volunteers sent basic school supplies for kindergartens and primary schools. The creation of a “Solidarity Christmas Tree” this year helped with the completion of the “Somo” school facilities in Parakou so that it could open secondary education facilities. There are currently 145 primary school students at that facility. Employees acquired nearly 200 artisan cloth Christmas decorations from Benin. In all of these actions carried out by employees, the Company demonstrates its support through equivalent financial contributions.



Collaboration with the Tertiary Sector

Health and infancy Maintaining the Commitment

Vaccinations

We have renewed our annual collaboration with GAVO Alliance and we are proud to be a “Silver Sponsor” for something as important as global infant vaccination.

Cameroon

We remain firmly committed to supporting the actions being carried out in Cameroon by the NGO “ZercayLejos” we have renewed our monthly contribution to the projects assisting infants and other vulnerable groups in Cameroon.

Social impact projects

As collaborating partners of the Inuit Foundation, every year we support the 4 project selected by the Foundation to help multiply its impact through social investment.

Support for Sports Sponsorships

Within its strategy of incentivizing healthy habits, Grupo Ortiz facilitates registration by any employee that wishes to participate in running competitions that are selected due to their tradition or special significance. Forming part of the donations and sponsorship policy, these amounts are used by the social organizations the Group supported that year.

In 2021 Grupo Ortiz continued to support sports through the “*Deporte Joven* Foundation”, of which it is a Founding Patron. This foundation pertains to the CSD in Spain and one of its objectives is to support sports and healthy habits, equality of opportunities to access sports and to demonstrate values through sports.

The Group also continues to sponsor the El Casar Sports Club and has increased its support of sports through the donation of sports materials to the youth teams of Club Sporting Hortaleza.



Communities



Social Management Plans

Social Management Plans are a part of Grupo Ortiz's policy and its participation in the Communities in which it operates. They are designed for the projects the Group executes and in which affected communities are identified. The social impact is evaluated and managed and adequate assurance of respect for Human Rights and compliance with dignified labor conditions are ensured. When appropriate, they also include a program for protecting cultural assets and programs to protect indigenous peoples.

Main objectives

- 1 | Make communities aware and provide them with tools to reduce the impact and the risks of social conflicts during the various phases of the infrastructure's life cycle.
- 2 | Establish a framework for the participation of communities committed to local development and provide basic services such as drinking water, hygiene services and the promotion of health in general.
- 3 | Provide training and incentivize awareness so that local communities feel that they are participants and responsible for the management of the use, care and sustenance of the infrastructure, as well as the adequate use of public services and social participation.
- 4 | Make coordinated supervision efforts among the customer, responsible companies and the beneficiary communities.

Strategic lines

- A | Coordination with local authorities and institutional agents.
- B | Inclusion of the main community agents committed to the development of their communities.
- C | Information, Communication and Transparency. Achieve the involvement of citizens in order to facilitate transparency and social control.
- D | Respond to complaints and suggestions by logging them and monitoring their processing.

Developer of "Hospital de Bosa"

Special mention must be made in 2021 of the numerous initiatives carried out by the Developer of "Hospital de Bosa", in which Grupo Ortiz and COFIDES participate, due to the welcome given by the people that are directly affected in the City of Bogotá.

The Developer has responded to the requests received from several educational institutions to participate in mobility workshops and the donation of food and toys for particularly vulnerable schoolchildren. It has also participated in the homeless response activities carried out by the City of Bogotá on a monthly basis. The responses received are a thermometer of the manner in which the inhabitants of the communities close to Hospital de Bosa perceive the infrastructure and the effect that it will have on their lives. **This perception indicates to us that the work to listen to the demands of the affected community is necessary and fruitful in terms of providing added value to our work. Hospital de Bosa is considered to be an impact project.**

The creation of local jobs is a very significant matter in these types of projects. In the months prior to the preparation of this document, between 35% and 40% of the workers involved with the Hospital de Bosa project are from the local area. This percentage of local workers is around 79% in the projects concerning the Improvement to the Electricity Networks in Barranquilla.

6 BEST PRACTICES



Corporate Governance

The Code of Ethics is the instrument that presents all of the principles and values to which the Group submits in terms of corporate governance, business ethics and social commitment. It is applicable to all of the activities that the Group directly or indirectly controls.

Corporate Governance regulates the relationships between the various governing bodies at the Company — Board of Directors, shareholders and executive management — encouraging agile decisions and creating synergies between business goals and the various stakeholders.

Through the design and application of the social responsibility policy, the Group seeks to include control mechanisms that allow more efficient administration to be attained, together with better use of resources is to establish fair labor policies.

The codes — Code of Ethics and the Crime Prevention Plan — in place at the Group involve constant vigilance and punishment for fraudulent conduct, as well as offering the necessary awareness to encourage an ethical and honest business culture.

Good Corporate Governance Practices increase the Group's transparency levels, revealing its true social impact and contributing to sustainable growth and the creation of jobs.

The actions of the various regulating bodies, as well as the internal regulations at the Group, together with ongoing training, are essential elements on which a business project that is sustainable over time can be built.

The bodies that participate in sustainability areas are aligned when implementing strategies and in the taking of decisions and they are structured as follows:

- General Shareholder Meeting
- Board of Directors
- Management Committee
- Coordination Committee
- Sustainability Committee
- Communications and Institutional Relations Committee
- Ethics and Crime Prevention Committee



General Shareholder Meeting

At the date this Non-Financial Information Statement document was prepared, the share capital of the parent company — Ortiz Construcciones Y Proyectos S.A. — is represented by 1,913,226 registered shares with a par value of €30.05 each, fully subscribed and paid in.

Details of shareholders at 31/12/ 2021

Participaciones La Cartuja S.L.	48.88%
Carpingran Sociedad Participada S.L:	9.42%
Participaciones CGA 2014 S.L:	7.68%
Non-controlling shareholders [24]	34.02%

Board of Directors

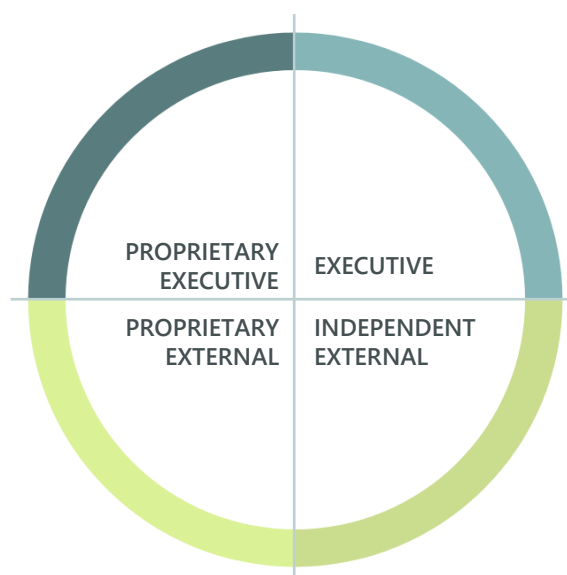
The Board of Directors is the highest management and representation body. Its composition is designed so that shareholders are represented in the most proportional manner possible in accordance with their interest in the Company's capital.

The Board of the Parent Company — Ortiz — has eight members (see the accompanying table).

The Board of Directors has the broadest powers possible regarding the administration, representation and management of the Company and the administration and disposition of its assets. The members of the Board of Directors hold all of the authority not attributed by Law or by the bylaws to shareholders.

It has delegated its authorities, except for those that cannot be delegated, to the Company's CEO on a permanent basis. The Board's duties regarding the Occupational and Environmental Risk Prevention System have been delegated to the Quality and Environmental Department through a resolution adopted by the Board of Directors on 29 October 2020

This year five meetings of the Board were called with appropriate advance notice and communication of the relevant Agenda. Board members have been provided with all of the information and documentation that was necessary to ensure their adequate participation and the taking of decisions. The length of the meetings was sufficient to cover all matters set out in the Agenda for each meeting in depth.

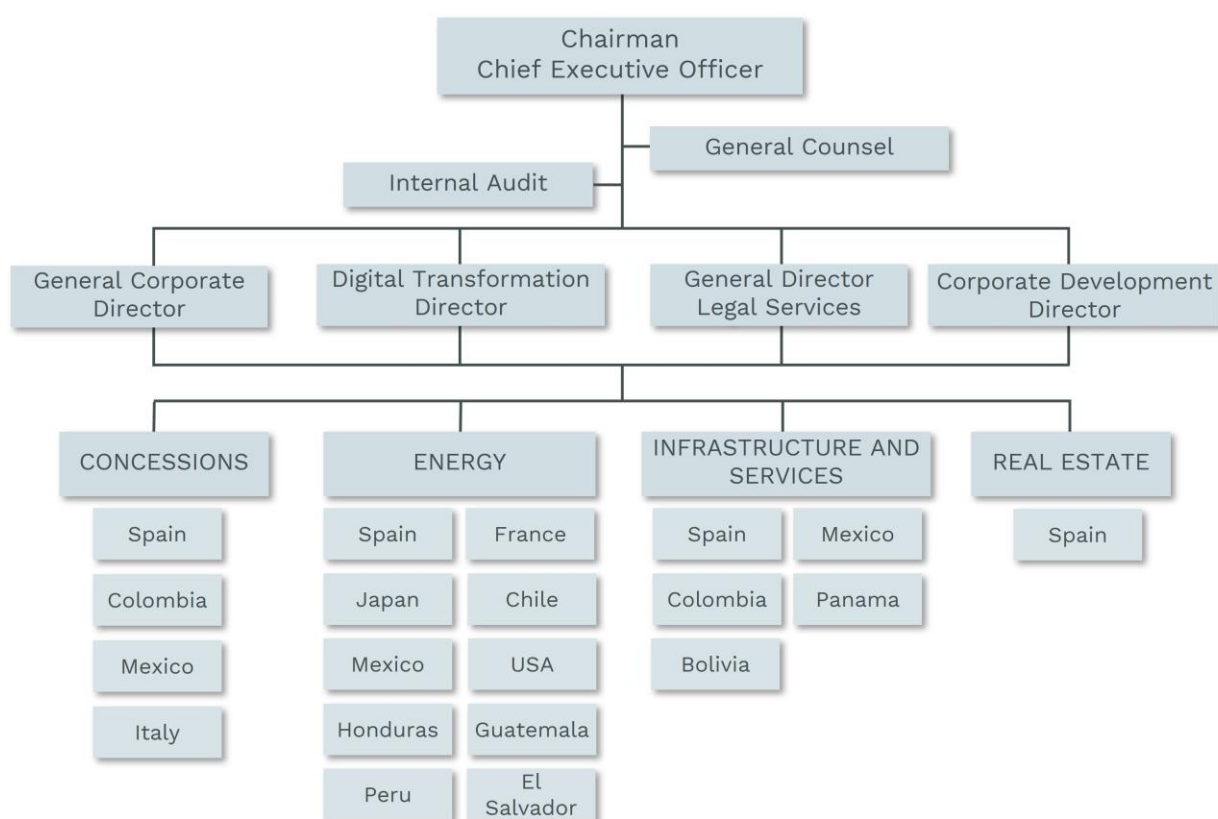


COMPOSITION OF THE BOARD OF DIRECTORS

BOARD MEMBER AND POSITION	CONDITION
Mr. Juan Antonio Carpintero López CHAIRMAN AND CEO	PROPRIETARY
Ms. Sara Carpintero Grande DIRECTOR AND DEVELOPMENT AND CORPORATE SERVICES DIRECTOR	PROPRIETARY
Mr. Javier Carpintero Grande DIRECTOR, NON EXECUTIVE DIRECTOR	PROPRIETARY
Mr. Borja Carpintero García-Arias DIRECTOR, NON EXECUTIVE DIRECTOR	PROPRIETARY
Mr. Alejandro Moreno Alonso DIRECTOR, NON EXECUTIVE DIRECTOR	INDEPENDENT
Mr. Carlos Cuervo-Arango Martínez DIRECTOR, NON EXECUTIVE DIRECTOR	INDEPENDENT
Mr. Raúl Arce Alonso DIRECTOR AND GENERAL DIRECTOR	EXECUTIVE
Mr. Juan Luis Domínguez Sidera DIRECTOR AND SECRETARY	EXECUTIVE

The Secretary to the Board is objective and impartial and plays a key role to ensure that the Board's operating procedures are followed and are reviewed on a regular basis. The minutes to each meeting are approved at the start of the following board meeting. To date, the non-executive directors have considered the information received as complete and received sufficiently in advance to form an opinion and position.

CHART OF EXECUTIVES AT GRUPO RTIZ, INCLUDING BUSINESS AREAS



MANAGEMENT COMMITTEE

The Management Committee is the executive team led by the CEO and its main mission is to project the Company into the future by guiding the attainment of its financial and non-financial objectives established by the Board of Directors.

Composition of the Management Committee

- CEO
- General Corporate Director (financial and business)
- Secretary General (legal) / General Counsel
- Director of Corporate Development (organizational)
- Directors of several departments (occasionally)

Management Committee Functions

- Propose a five-year Business Plan and the annual budget to the Board of Directors.
- Define and strengthen the corporate culture.
- Form part of the business strategy together with the rest of the committees and take decisions relating to sustainability.
- Regularly assess the degree of compliance with the Group's objectives and take decisions regarding any deviations.
- Make proposals for improvement and investments to the Board of Directors.
- Assess and analyze certain projects which, due to their size, deadline or strategic importance, require its supervision.
- Lead and develop the human team throughout the Group.

Coordination Committee

This Committee is made up of professionals with broad experience and which exercise various responsibilities within the Group. It meets on a weekly basis and serves as a connection between the Management Committee and the rest of the areas at the Group. Chaired by the CEO, it includes all business areas and general services. It is responsible for establishing the priorities for projects in order to attain effectiveness and agility in terms of the daily management of the various activities and to ensure that they are carried out in accordance with the Group's principles and values.

Sustainability Committee

Created in 2019, this Committee consists of employees from the Departments relating to the performance of actions and the preparation of the Non-Financial Information Statement (NFIS). This committee forms part of the Management Committee, with which it works with respect to all matters relating to Sustainability.

Sustainability Committee Functions

In general terms, the committee is responsible for monitoring the commitments and objectives established with respect to Good Governance, Environment, the Fight against Climate Change, Communities, Employment, Innovation and Safety and Health. Its specific functions include:

- Together with the Management Committee, the preparation of sustainability policies that must be proposed to the Board of Directors.
- Prepare the NFIS for approval by the Board of Directors.
- Evaluate, review and provide advice regarding policies on sustainable development, corporate social responsibility and sustainability.
- Encourage a culture of sustainability among the members of the organization.

This Committee meets weekly but it may be called by any governing body at any time.

Communications and Institutional Relations Committee

The Communications and Institutional Relations Committee was created in September 2020 in order to supervise the actions taken with respect to the strategy covering communications, image and institutional relations at Grupo Ortiz in all of those countries in which it is present or operates.

Composition of the Communications Committee

CEO
Secretary General
Director of Corporate Development
Director of Human Resources
Director of Communications and Institutional Relations.

Ethics and Crime Prevention Committee

The Ethics Committee is the body that is responsible for supervising and updating the Crime Prevention System implemented by the Group, reviewing the Group's policies, managing the whistleblower channel and reporting to the Board of Directors. This Committee has been designed by the Board of Directors for this purpose. The Committee has a Chair and 4 members.

The main tools available in our crime prevention system are the Code of Ethics, the Crime Prevention Plan, the Anti-corruption Policy and the Whistleblower Channel.

A Local Compliance Committee was created in Colombia in 2021.



Compliance

Grupo Ortiz has a global compliance system that is applicable to all of its businesses, work centers, branch offices, etc. and its effects extend to any person or entity, whether or not an employee, that maintains a professional relationship with the Group. This Compliance model is constantly evolving and being updated.

The Code of Ethics is available on the website and the internal Compliance procedures are accessible to all Group employees.

The importance of transparency within good practices and compliance continues to grow

As we are aware of its importance, and in application of our transparency and communications policy, throughout 2021 we have offered information regarding Compliance and the fulfillment of the Code of Ethics to various multilateral financing entities that participate in impact investment projects.

Among the entities that have received that information are:

- IFC (International Financial Corporation-World Bank).
- IDB (Inter-American Development Bank).
- Bancolombia, among others.

KNOWLEDGE OF THE CODE OF ETHICS

402 hours given

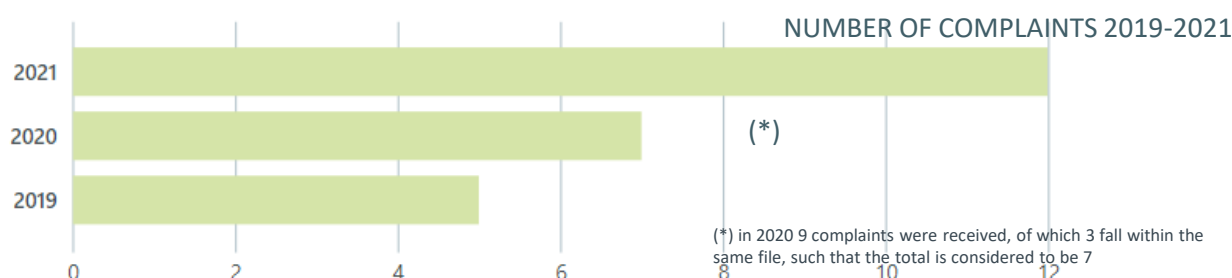
Knowledge of the Code of Ethics

The objective of this ongoing training is to guarantee knowledge of the rules and principles that govern the behavior of Grupo Ortiz.

We also perform regular studies to ensure that our partners and customers are aligned with our Code of Ethics. During this period, studies were performed of 41 partners, 37 in Spain and 4 abroad, and 29 customers.

Regulatory Compliance Channel

The regulatory compliance channel is an essential instrument for communications and transparency. Both employees and third parties can resolve any doubt that they may have regarding adequate behavior, whether personal or of which they have knowledge, and its suitability with respect to compliance with the letter and spirit of both the Group's Code of Ethics and any legislation that may be applicable.



Twelve notifications were received in 2021. At the date of this report, all notifications have been archived without encountering any indication of punishable actions whatsoever.

We have received complaints/alerts from Spain (7), Mexico (1), Japan (1) and Chile (2) and one that is currently being processed from an unknown location at the date of this report

They may be divided into two groups: Complaints regarding the rights of individual employees or subcontractors and civil liability claims.

External audits

The Group is subject to independent third-party analyses on a regular basis within the general framework of transparency and compliance with the Code of Ethics

- PwC and consists of the balance sheet at 31 December 2021, the income statement, the statement of changes in equity, the cash flow statement and the notes to the annual accounts.
- Audit of the Sustainability Report Auditor: Grant Thornton.
- Occupational Safety and Health Audit in accordance with ISO 45001. Certifying body: AENOR.
- Quality Audit in accordance with ISO 9001. Certifying body AENOR.
- Environmental management audit in accordance with ISO 14001. Certifying body: AENOR.

In addition, the required audits of the consolidated annual accounts are also carried out. Audit performed by PwC.

Updating of system protocols

The Group's compliance system is updated and improved with the collaboration and advisory services of Mr. Javier Puyol Montero, a former judge, who has directed the implementation of Corporate Compliance at numerous companies.

This has consisted of an overall review of the fundamental documents making up Grupo Ortiz's compliance system, such as: Code of Ethics, Governing Body Operations and Structural Manual, Whistleblower channel, Regulations governing the receipt and management of complaints, Disciplinary system, Acceptance and offering of gifts, Anti-corruption policy, Policy on donations, bequests and sponsorships, Protocol governing the selection of partners.

Awareness

Throughout 2021 several awareness campaigns regarding compliance were implemented.

Information regarding compliance matters was included in the Newsletter published in February, July and November. This year a specific Compliance space was also created on the corporate Intranet, which can be accessed by GROUP employees to consult documents and information regarding this matter. Reminders have also been sent as part of corporate communications in May and October. Department training includes two specific sessions on matters relating to Compliance.

Nuestra política de cumplimiento

La actividad de Grupo Ortiz está regulada por un conjunto de políticas y normas adaptadas a los nuevos escenarios sociales y legales.

Conocer y aplicar estas normas es una obligación de la máxima importancia para todos.

Código Ético Grupo Ortiz
Descargar

Code of Business Conduct Grupo Ortiz
Descargar

Canal de Cumplimiento

El Canal de Cumplimiento Normativo es la vía de comunicación habilitada para realizar cualquier consulta referente a las políticas, principios, procedimientos e incumplimientos que rigen el comportamiento de todos los integrantes de Grupo Ortiz y de aquellas que mantienen algún tipo de relación contractual con el Grupo. Toda la información incluida a través de este canal, tanto en lo que afecta al contenido como a quien realiza la consulta, tiene carácter confidencial y es tratada de forma profesional e independiente.

Lograr la excelencia en el ejercicio de nuestra actividad es nuestra aspiración irrenunciable. El Canal de Cumplimiento es una herramienta que, partiendo de la imparcialidad y lejanía de todos, nos ayuda a resolver anomalías un poco más a nuestro objetivo.

El Canal es accesible a través de la web corporativa, del correo electrónico y también del correo postal.

comitecodigoetico@grupoortiz.com

Para conocer más sobre este canal, pulsa en la imagen.

Política Anticorrupción

Aceptación y Ofrecimiento de Regalos

Donaciones, Bequestos y Sponsorships

Elaboración de Capital y Financiación del Terrorismo

Tolerancia cero frente a la corrupción

En esta sección encontrarás cuatro documentos fundamentales: Se trata del "Protocolo Anticorrupción", el "Procedimiento de aceptación y ofrecimiento de regalos", la "Política de Donaciones, Bequestos y Sponsorships" y la "Política de Prevención de Blanqueo de Capitales y Financiación del Terrorismo".

Nuestra participación en las distintas comunidades en las que trabajamos se beneficia de la política de tolerancia cero frente a la corrupción. En los documentos adjuntos, se describen los procedimientos que debes seguir para realizar estas prácticas de modo transparente y ajustadas a los fines sociales, legales y éticos admitidos en el ámbito nacional e internacional.

En el "Protocolo Anticorrupción" encontrarás las directrices y controles necesarios para la prevención de la corrupción. Completan y desarrollan lo dispuesto en el Código Ético y en el Manual de Prevención de Delitos. Es de conocimiento obligatorio y correcta comprensión tanto para los trabajadores como para los colaboradores del Grupo.

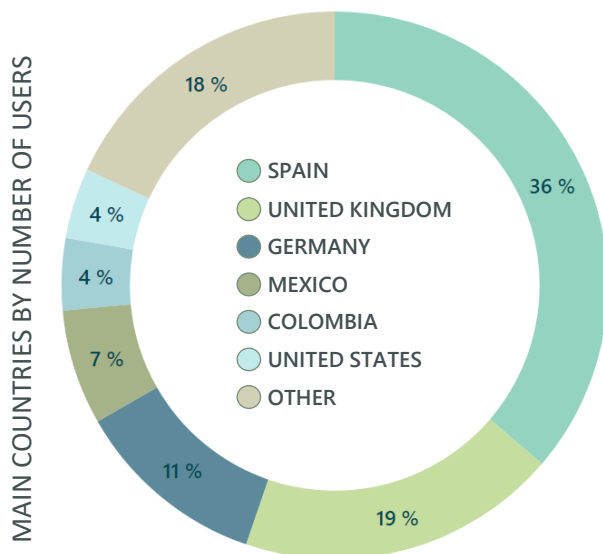
La erradicación de la corrupción, tanto a nivel público como particular, necesita de la colaboración de todos. Ante cualquier situación dudosa y especialmente para evitar ser utilizados en operaciones fraudulentas, tenes a tu disposición el Canal de Cumplimiento.

Grupo Ortiz está firmemente comprometido en la lucha contra el blanqueo de capitales y contra la financiación del terrorismo y es consciente de los riesgos (operacional, operativo, legal, etc.) que conlleva el desarrollo de su actividad en cuanto a la posible utilización ilícita de sus servicios con el fin de blanquear capitales o financiar actividades terroristas por parte de organizaciones criminales.



Transparency

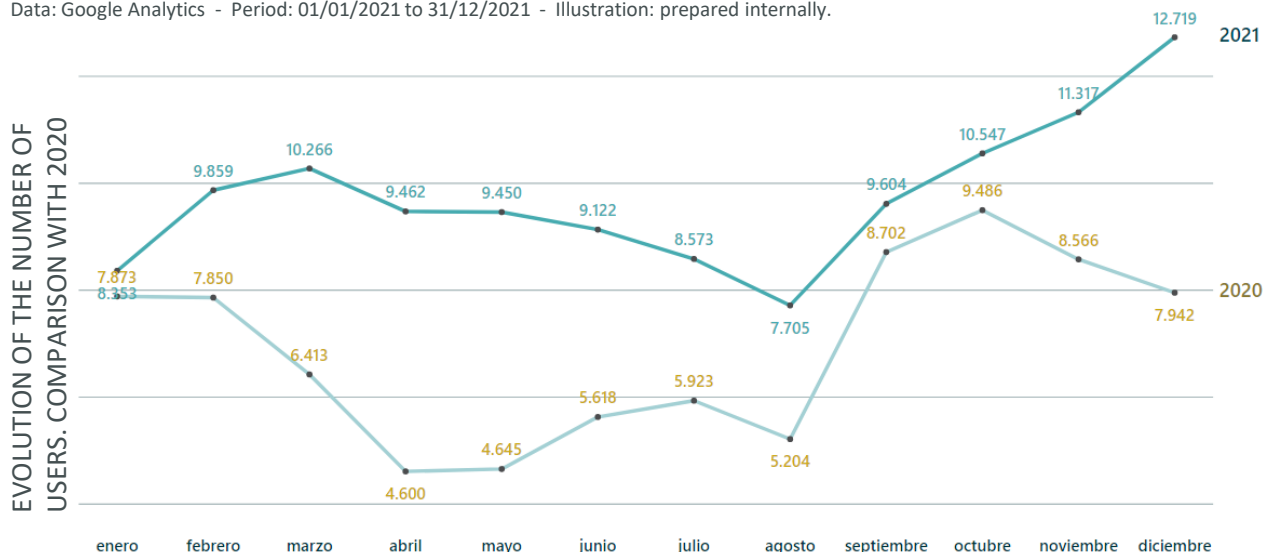
Corporate website: www.grupoortiz.com



The corporate website is the Group's main means of external communications. It is published in two languages - Spanish and English - and serves as a point of reference for all communications.

We believe in transparency as a tool of generating long-term confidence and we therefore report all of our relevant data - Presentation of Results to Investors, NFIS, Bond issue rating, Audited annual accounts, Code of ethics, etc. and we make them available to the public on our website. We also maintain a whistleblower channel and a contact form to become a candidate for employment with us.

Data: Google Analytics - Period: 01/01/2021 to 31/12/2021 - Illustration: prepared internally.



During 2021 82% of visits originated from 6 countries. In descending order they are: Spain, United Kingdom, Germany, Mexico, Colombia and the United States. To date, the visits to the version in Spanish has easily exceeded the visits made to the website in English. This year there was a significant change and the visits to the websites in both languages have started to be comparable.

The sections that are most visited are: the Homepage, where the most relevant information regarding the Group's activity can be found followed by the section on news regarding the Group, which continues the trend that started at the end of last year, and where the various projects that are to be started or are being executed can be seen in both English and in Spanish.

Other communications channels

Corporate Magazine Infortiz

In 2021 we published 6 editions of the corporate magazine containing relevant news, projects executed, financial information, corporate volunteering actions and the results of those actions.

From the beginning, the publication has focused on improving knowledge the Group's activities within the various business areas and places where they are carried out. Communicate the good work done and strengthen the proximity ties among the two thousand professionals that work for Grupo Ortiz.

In 2021 we included a new section dedicated to stimulating our curiosity and broaden basic knowledge of sustainability matters. By preparing accessible summaries of scientific articles or gathering information presented in the various internal training sessions, we learn about global warming, greenhouse gases, carbon capture systems, hydrogen as an energy vector, the water cycle or the role of sustainable infrastructures in cities.

The average click ratio, which was 32.75% in 2020, rose to 52% and to nearly 60% for the September Edition.

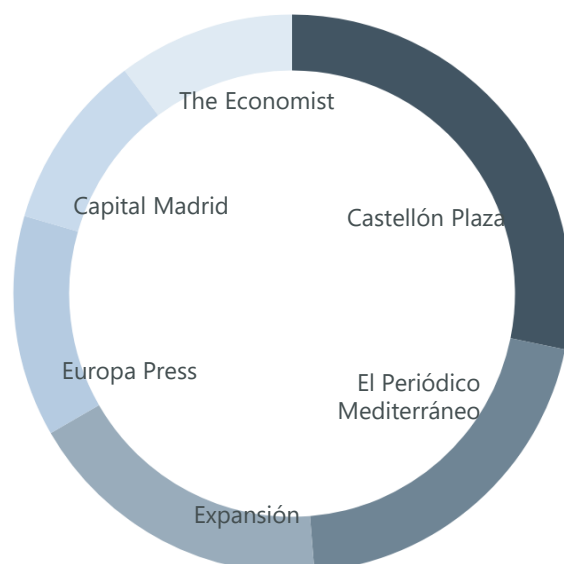
Announcements

Communications sent 76 internal announcements.

This tool has reported the corporate volunteering actions, social benefits, cybersecurity advice and training opportunities, among other corporate matters.

Main media by number of news articles

2020	2021
129 News articles analyzed	145 News articles analyzed



Main Topic of the News

Works:	29%
Awarded Tenders:	12%
Tenders:	19%
Concessions:	19%
REIT:	9%

Information provided to the market

Relevant Events concerning Ortiz Construcciones y Proyectos S.A., financial information, audited annual accounts, ratings updates and calls to general meetings have been reported to the Alternative Bond Market.

Relevant Events regarding GOP SOCIMI, financial information, audited annual accounts, and calls to general meetings have been reported to BME Growth.



Customers

Grupo Ortiz is a global infrastructure and energy concession company. As is appropriate to the important variety of projects that it executes, its customer portfolio is very diversified due both to the characteristics of the business — renewable energies, assets and sustainable infrastructures — the 13 countries in which it operates or the ownership of the projects, and we work with private and public entities.

Dialogue and personalized relationships with our customers are tools that assist us to measure the quality of our work and compliance with their expectations. After completing each project we perform assessments that reflect the customer's degree of satisfaction and any suggestions that have been received. This allows us to learn of potential pathways to improvement and makes our search for excellence real.

This continuous effort is what allows us to execute projects with high technical complexity.

Customer portfolio

Private Entities

- Forestalia
- FRV
- Dhamma Energy
- Northland Power
- Terna
- Pacific Solar
- X-ELIO Energy
- Endesa
- Naturgy
- Enfinity
- Canadian Solar
- Trina Solar
- Red De Energía Del Perú
- Aena
- Southern Copper Perú
- Energías de Colombia SAS
- Concesión Transversal del Sisga SAS
- Autopistas del Nordeste SAS
- Promotora Hospital de Bosa SAS
- Promotora Hospitalaria Tepic SAPI
- Junta de Compensación Valdecarrós

Public entities

- National Administration
- Regional governments
- Local Administrations
- Regional Governments
- Federal Electricity Commission of Mexico
- Government of Panama
- Water and Sewer Institute of Panama
- ISSSTE
- National Infrastructure Agency of Colombia
- National Roadway Institute of Colombia
- Findeter
- Energy Mining Planning Unit of Colombia
- Conades
- Metro of Bogotá
- Adif
- Metro of MADRID
- Canal de Isabel II
- H.U.12 de Octubre

Energy

9.04

Puntuación

10 surveys

Infrastructure

8.50

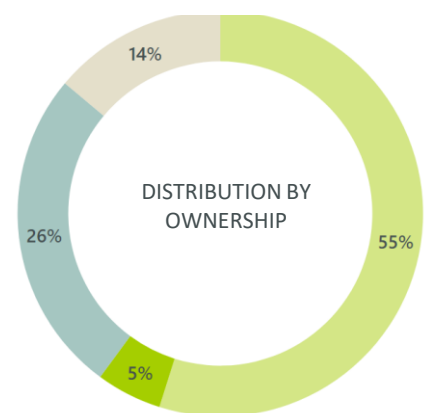
Puntuación

22 surveys

Group

8.64

Score



- PRIVATE
- NATIONAL PUBLIC
- REGIONAL PUBLIC
- LOCAL PUBLIC



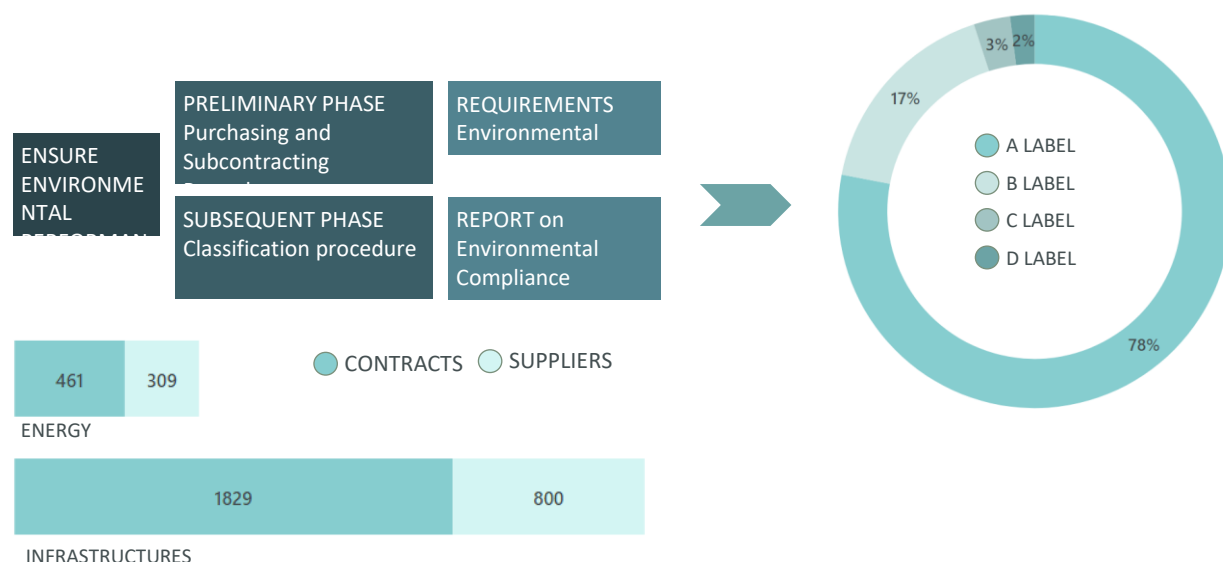
Supply chain

Subcontractors Purchasing and subcontracting procedure

The Group's subcontracting process for both services and supplies is subject to the Purchasing and Subcontracting Procedure. It establishes the overall framework for the control and management of risks resulting from supply chain management and the contracting for works and services. It places special emphasis on compliance with ethical commitments on the part of the employees of Group companies and suppliers. It includes the Supplier Classification Procedure and establishes the method applicable to the acquisition of the materials and equipment necessary to execute works, services or activities by the Group, as well as the subcontracting of other companies.

As a company that operates in an inter-connected economy, Grupo Ortiz is not exempt from the effects on its business caused by the uncertainty and instability triggered by the COVID-19 pandemic, Brexit and, at the time this report is being prepared, the Russian invasion of Ukraine. The company analyses the risks deriving from this global scenario, particularly those that affect the supply chain, logistics, market volatility and cybersecurity. Grupo Ortiz uses this analysis to adopt the measures necessary to minimize the impact of this international circumstances on its business in the various countries in which it operates.

The Procedure for Classifying Suppliers defines the criteria through which suppliers of materials and equipment are identified and classed in accordance with four labels: A, B, C and D. This label is applied or reviewed at the end of the subcontracted service through the Contract Compliance Report. The score is granted in accordance with Quality, Environmental, Deadline and Collaboration criteria.



The Purchasing and Subcontracting procedure established by Grupo Ortiz is audited every year by an external certifying entity. The AENOR audit was performed between 19 April and 6 May 2021 and a classification of "Satisfactory" was obtained without any "Unsatisfactory" items and the integration into the management system was noted as very positive.

Suppliers may access our Supplier Portal, which provides complete transparency and efficiency when managing the supply chain.

In 2021 95% of purchases originated in seven countries: Spain, Germany, Japan, Colombia, Turkey, Chile and China.

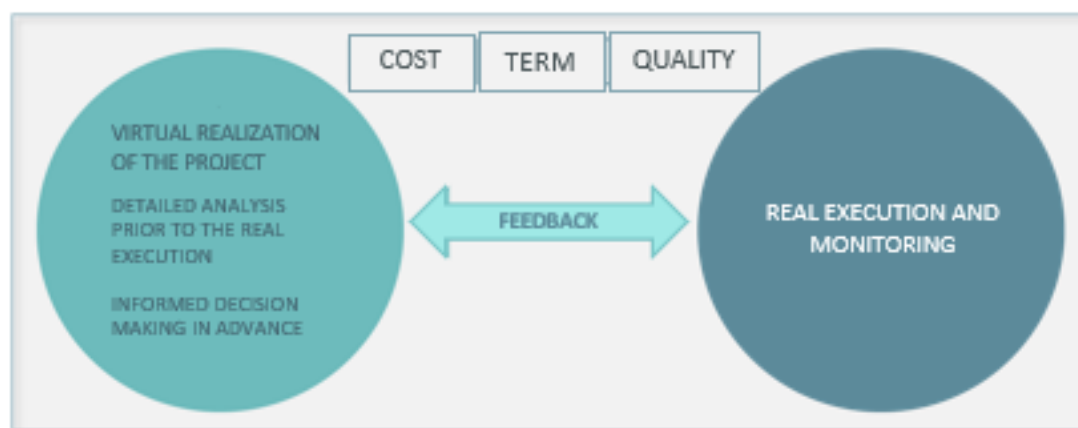
7 Digitalization - Innovation - Environmental Protection



Digitalization of Grupo Ortiz

"To achieve greater technification, economic efficiency and legal formality, projects must be executed virtually before they are executed materially. Digitalization is a requirement of sustainability".

Juan Antonio Carpintero



In 2021, Grupo Ortiz stepped up its efforts to digitally transform its processes in order to increase efficiency and competitiveness.

Strategic approach to organizational change

1 | Leadership

Continuous leadership by the Group's management.

2 | Training

Developing a strategic plan with a view to the continuous improvement of training initiatives.

3 | Cooperation

Entering into collaboration agreements with expert consultants to accelerate the process of change.

4 | Tools

Updating the structure of the Groups hardware and software systems.

A global approach

>1,800 hours

The process of change is underpinned by 2 lines of action: **training in BIM methodology**

1 | Comprehensive line of action focusing on the analysis and optimization of fundamental corporate processes.

2 | Concrete actions for relevant projects with a subsequent view to extending their scope.

In 2021, as part of different projects in different countries, we rolled out BIM methodologies, the use of CDE - Common Data Environment - and the use of mobile applications to monitor project execution, quality control, environmental matters and the prevention of occupational risks.

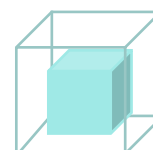
Digital Approval and Data Management Flow

Configured digital flow with centralized oversight in all internal requests.

Analysis, reflection and careful planning are central to the development of a data quality culture in the Group.

Our data management model establishes a common language for the various indicators, the method and frequency of measurement, etc. By automating the whole process, we are able to manage and analyze information from the various units of the company.

BIM GLOBAL APPROACH



6 relevant projects

ALL BUSINESS UNITS

5 different types of infrastructure

3 COUNTRIES

Cybersecurity

Digitalization has transformed production systems by streamlining the integration of information in real time and informed decision-making processes. These major benefits also present new challenges for interconnected societies whose responses must be tailored to the different levels of intensity of the risk in question.

By increasing the automation of processes and connectivity, it is necessary to increase the vigilance and protection of systems at the same time.

Secure use of cyberspace. Objective and lines of action.

The "Secure use of cyberspace" strategy of Grupo Ortiz sets out to guarantee the secure use of information and telecommunication systems, while boosting cyber-attack prevention, detection, defense and response capabilities. It is implemented in a coordinated manner across all locations, offices and countries in which we are active.

The following lines of action are prioritized:

- 1 | Robust systems and increased detection capability.
- 2 | Continuous training for our IT professionals.
- 3 | Awareness and training of employees/users of systems in relation to safety, best practices and secure tools.
- 4 | Boosting security processes at international level.
- 5 | Flexible cyber incident reporting system.



Innovation:

Boosting basic research represents one of the key aspects of the Group's strategic policy. Central to its approach in this respect is the consideration that research is fundamental to knowledge building and medium and long-term development.

In 2021, we continued to focus on the core measures identified last year:

- Industrialization of construction processes.
- Developing information technologies with a particular emphasis on the digitalization of the Group's management processes.
- Study of advanced materials to reduce the environmental impact of construction and to improve user well-being.

R&D&I projects in 2021

Group's Digital Transformation

First phase of the Repligal R&D project

CIEN-NEOMAT Project: Advanced materials to reduce the environmental impact of construction and to improve user well-being.

Developing solutions to reduce the environmental impact on the house-building sector.

Increasing circularity in view of the construction, use and end of life of buildings.

Developing new additives, materials, construction elements and application of BIM methodology and tools for material traceability.

Construction.

Use of project management tools to increase circularity and reduce the consumption of raw materials.

Use of materials to increase energy efficiency, sustainability and recyclability.

Use

More robust materials to reduce pollution and enhance user comfort. Efficient building management via digital/BIM systems and self-healing materials.

End of Life

Demolition/restoration management tools to promote the reuse, recovery and traceability of waste.

Research project related to cement-based materials.

Research project to ensure the robustness of the industrial 3D printing process at concrete prefabrication plants.



Cooperation with Research Centers

Eduardo Torroja Institute for Construction Sciences – INTEMAC – Department of Water of the Faculty of Environmental Sciences. Universidad Carlos III de Madrid – Department of Geodynamics of the Faculty of Geological Sciences of UCM – Engineering School of UPM – Institute for Energy Diversification and Saving (IDEA) – Group of Mechanical Engineering of ETSI - Engineering of UCLM – Engineering School of University of Granada – Ente Vasco de Energía – Spanish National Research Council – Center for the Development of Industrial Technology (CDTI).



Environmental Protection

Environmental management policy

In every project undertaken by Grupo Ortiz, environmental considerations are systematically assessed and controlled during execution, with the primary aim of reducing the environmental impact of our activities.

Any operation designed mainly to prevent, reduce or repair damage to the environment is treated as an environmental activity. In addition to the special measures introduced by Grupo Ortiz during its projects, the Group provides environmental services for third parties.

For every project in which it is involved, the Group devises and implements environmental management plans to identify all potential environmental impacts and establish an operational control procedure to minimize any such impacts. These aspects include waste management, the control of atmospheric emissions, dust emissions, biodiversity protection, protection of animal and plant life, soil pollution and use of natural resources.

In 2021, in keeping with the Group's global strategy and in light of the digitalization of processes, we optimized the control and logging of environmental indicators which are designed to provide data granularity at Project level. We continued our efforts to introduce and maintain renewable energy sources as a cornerstone of our redefined energy and supply policy. Moreover, we were successful in the renewal of our Environmental Management certificates (ISO 14.001:2015) and we made further progress in our attempt to bring all our offices into compliance with the requirements of these certificates.



Proof of dry nest. Animal life management training. Bogotá. Colombia

The measures we introduce to continuously improve our prevention of pollution and environmental damage are central to the environmental policy of Grupo Ortiz. The management system introduced by the Group factors in economic, technical, environmental and occupation health and safety aspects that enhance the quality of our activity. In a bid to maintain high standards across the board, the Group devises environmental training programs for internal and external staff (subcontractors).

The Management system, approved and reviewed every year, complies with the requirements of ISO 9001, ISO 14001, ISO 45.001 and ISO 50.001, and is also certified by AENOR. It is currently recognized under 6 environmental certificates.

The primary environmental aspect involving the Group's businesses that entails an environmental risk is the generation of hazardous wastes. Any spillage on land or into municipal sewers, air pollution, consumption of energy resources and other potential matters are also evaluated. Transport, management and treatment operations are outsourced to approved operators and the Group is responsible for temporary storage in duly adapted areas.

Potential environmental contingencies and risks are identified, assessed and measured in the Risk map produced by PWC and integrated into the Group's Compliance model.

Grupo Ortiz draws on the results of its records and measurements to prioritize measures designed to promote and develop the concept of circular economy in its projects.



ENVIRONMENTAL AUDIT 2021

28

Workers interviewed

24

Centers audited

Portable rain water collection point. Hospital de Bosa Bogotá Colombia

In 2021, the following measures figured prominently:

- Development of innovative and effective solutions to increase the circularity of our projects, in view of the design, construction and use. The aim is to reduce consumption of raw materials and to use materials in a more effective, eco-friendly and sustainable manner. (see the section on Innovation)
- In the industrial sector of concrete prefabrication, introduction of the Environmental Product Declaration under international standard ISO 14025 at our concrete prefabrication plant of INDAG, SAU, a company belonging to Grupo Ortiz.

These EPD (*Environmental Product Declarations*) present reliable, relevant, transparent, comparable and verifiable environmental information that confirms that our prefabricated concrete elements are produced in an ecologically sustainable manner, and includes the life cycle assessment (LCA) in accordance with international standards, and quantified environmental data.

Protection of biodiversity

Every operating site of the company puts in place environmental measures to identify, assess and monitor the protection of diversity, depending on the natural setting in which the respective activity takes place.

In 2021, environmental operational control points were established to minimize the impact of our activities on the animal and plant life of the areas in which our projects were based. Among them we highlight the following:

Protection of plant life

All areas in which our project work is expected to take place are correctly signposted and marked out; much the same applies to any area or adjoining road provisionally designated for project work.

Every effort is made to use existing roads and access areas; all other affected areas are appropriately signposted to make sure that vehicles and staff remain within the designated areas. Only existing roads and routes will be used to access and move about the project site, except in special circumstances with the express approval of the Project Management.

Areas bordering the project site are monitored to ensure that plant life is not affected unnecessarily.

Excavation and filling operations are carried out in previously staked out areas.

No bonfires are lit on project sites.

Only species authorized in accordance with the indicated criteria are cut and trimmed.

The trees of the surrounding environment are not affected. They are marked out and protected.

Protection of animal life

DIA restrictions are applied during clearance periods unless otherwise authorized by the competent environmental agency.

Systems in place to allow animal life to move about and retreat.

Project work is suspended at night (between 10 p.m. and 8 a.m.) and the use of artificial lighting is limited during this period.

Monarch Butterfly.

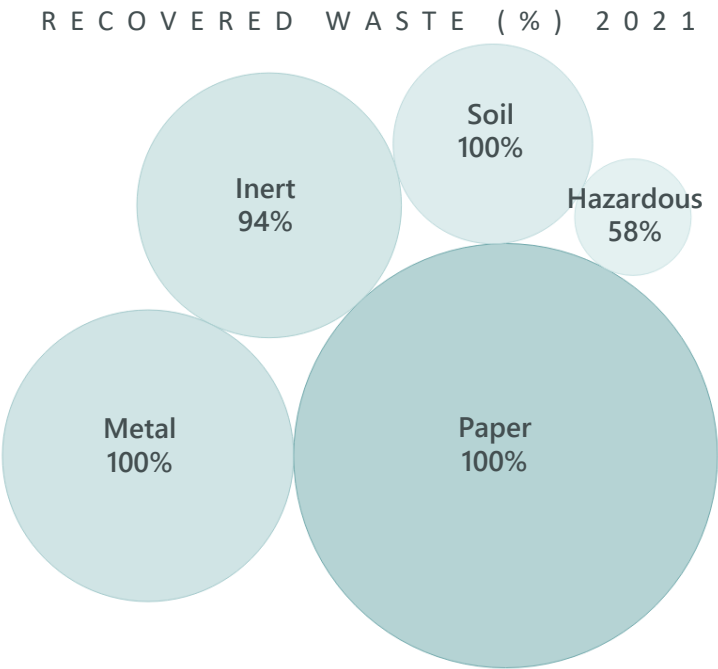
Valle de Bravo, El Pedregal, Mexico
February 2022

Circular Economy

The circular economy is essentially about promoting an unending cycle of positive development with a view to preserving and enhancing natural capital, optimizing the use of resources and minimizing the risks of the system. As part of every project it undertakes, Grupo Ortiz puts in place environmental measures to identify, assess and monitor the production of inert solid waste, municipal waste, vegetable waste and toxic and hazardous waste.

Our recovery methods enable us to reuse waste generated during our projects. As a result, the waste does not end up in a landfill, but is transformed and reincorporated for the same use or even repurposed: land remediation treatments, concrete turned into aggregate, restoration of quarries and gravel beds, etc. In 2020, 100% of hazardous, paper and land/soil waste was recovered. For inert waste and scrap metal, the percentages were 97% and 99% respectively.

The following figure shows recovery percentages in 2021 for each of the five types of waste generated by the whole Group; this includes the monthly data of all the countries in which are projects are based.



Grupo Ortiz systematically introduces the following measures during every phase of its projects:

During the study phase: identification of potential alternative materials and construction solutions to reduce consumption and waste during construction.

During the operation phase:

- setting out of targets related to significant environmental indicators.
- Monitoring and operational control of identified environmental indicators.
- Material procurement criteria: existence of environmental certification, transport distance, use of recycled products and recyclability of materials at end of their useful life.
- Waste managed according to the following hierarchical processing structure: preparation for reuse, recycling and recovery type, including energy recovery.

Fight against Climate Change



Climate change mitigation strategy

Energy transition is such an ambitious goal that a major effort is required to develop a technological, economic and flexible solution. Activities will have to be restructured and people will have to adjust their habits and take part in ongoing training initiatives to maintain levels of progress. We need to deliver innovative solutions and develop new technologies in order to break the chains of fossil fuel dependency. The concept of fairness should be woven into the fabric of this transformation: we should take advantage to reduce the gap between developed and developing countries which will suffer most from the effects of climate change unless we take action now.

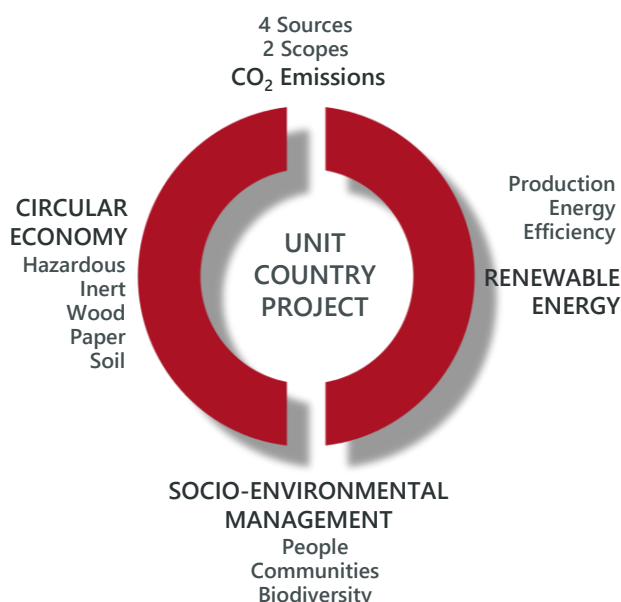
Grupo Ortiz is firmly committed to tackling climate change and facilitating the transition towards a net-zero economy. Our corporate strategy promotes investments in projects which increase the use of renewable energy in the industrial sector and sustainable infrastructure.

Cornerstones of our mitigation strategy:

1 | Efficient use of energy

As indicated in the 2021 report of the International Energy Agency, energy efficiency "is central to the transition to clean energy which is the cleanest and, in most cases, the cheapest way to meet our energy needs" and "enables us to reduce CO₂ emissions faster".

Grupo Ortiz is steadfast in its commitment to improve its energy intensity levels. As part of its commitment, dating back to 2011, it has devised efficiency policies and introduced approved management systems both at its centers and in its own and third-party projects.



It also audits its facilities on a regular and independent basis in order to identify areas for improvement. In 2021, our audits reviewed the introduction of measures designed to reduce CO₂ emissions by 250 tonnes. Our digitalization process increases the scale and widens the scope of efficiency measures and revolutionizes the way we measure and manage our consumption since we are able to monitor data in real time and consequently enhance precision and efficiency.

The Group is now looking to extend the energy management system, currently in operation at its fixed centers, to all temporary centers: comprehensive project packages involving energy, construction, maintenance and services. The use of geothermics at head office increases the efficiency of the air conditioning system by conditioning exterior air and reducing the building's energy demand. In 2021, the system's efficiency was boosted further as the comfort temperature was lowered and operating times were limited.

2 | Investment in clean energy

As part of its commitment to sustainability, the Group is making preparations for the future by investing in and operating its own PV plants. This activity increases the quantity of clean energy available on the market and enables clean energy to overtake the quantity produced by fossil fuels. This commitment is also underscored by concrete actions such as the design and construction of bioclimatic buildings for the La Gavia business and shopping center, where the Group's head office is based, and the use of geothermics at that location.

The Group draws on its expertise to deliver high-tech renewable solutions in the form of more efficient and economic infrastructure with minimum impact and optimized turnaround times. At the plants we operate and maintain, we put in place efficiency measures and digitize processes to minimize our footprint.

3 | Reduction of CO2 emissions

Whenever possible, we use renewable energy sources in all our activity processes. Improvements in the way we collect data about our performance enable us to focus on areas where we can go even further to reduce emissions: fleet of vehicles and machinery.

As part of a process which began several years ago, Grupo Ortiz remains committed to phasing out its fleet and replacing it with low emission vehicles. As for our machinery, we seek to use relatively new equipment which complies with much more stringent requirements in terms of its fuel efficiency and emissions volume. Digitalization will yet again play an important role in the optimization of our processes as it will require us to use our machinery more responsibly.

4 | Digitalization

Without digitalization, a company cannot be sustainable. Not only does it boost the effect of efficiency measures as indicated above, but it also requires us, from the project design stage, to optimize the use of resources and select appropriate materials for the entire life cycle of the project. This includes the dismantling or demolition of established infrastructure and the possibility of reusing materials.

In the asset operation phase, data control is essential to the response we deliver and to our ability to continue to develop our expertise based on RDI initiatives. Digitized companies pave the way for more eco-friendly environments.

5 | Awareness and Training

Sustainability is at the heart of everything we do. That is only possible if everyone at Grupo Ortiz pulls in the same direction. The Group therefore organizes a number of awareness and training initiatives to ensure that its employees are familiar with the variables that predominantly affect greenhouse gas emissions. The Group uses the corporate intranet and the company's communication tools to bring this initiative to every department and unit.

Specifically, the fortnightly magazine includes a special section on topics such as nature-based solutions, the water cycle and flood mitigation infrastructure, hydrogen as an energy vector: types and potential as a tool for tackling climate change, etc. The Group also shares summaries of scientific articles explaining in layman's terms the technicalities of global warming caused by human activities.

Training initiatives are also tailored to this global strategy. Training programs in BIM, process digitalization and collaborative environments have increased considerably and a greater emphasis is placed on specific themes such as tackling climate change, carbon capture systems and low emission technology. During the months of in-house training, every group attended at least 1 workshop on energy transition and 1 on digitalization.

Our 2021 carbon footprint

We measure our emissions in 4 categories according to their source: Fuel of Fleet of vehicles, Electricity, Gas and Machinery Fuel.

Grupo Ortiz's footprint is calculated by classifying the 4 categories into Scope 1 and Scope 2 according to the type of energy source:

Scope 1: Direct emissions of greenhouse gases due to the use of fossil fuels in vehicles, machinery and fixed installations.

Scope 2: Indirect emissions of greenhouse gases due to the generation of electricity purchased and consumed by the organization.

Disaggregated emissions by Scope

Scope 1

Scope 1 in 2021 totaled 6,482 tonnes of CO₂, of which 3,678 tonnes were accounted for by Spain. In 2020, scope 1 totaled 3,214 tonnes.

Scope 2

Scope 2 in 2021 totaled 339 tonnes of CO₂, of which 83 tonnes were accounted for by Spain. In 2020, this scope totaled 938 tonnes.

Total Group Emissions

Total emissions in both scopes and in all countries amounted to 6,821 tonnes of CO₂. In 2020, this total amounted to 4,151 tonnes.

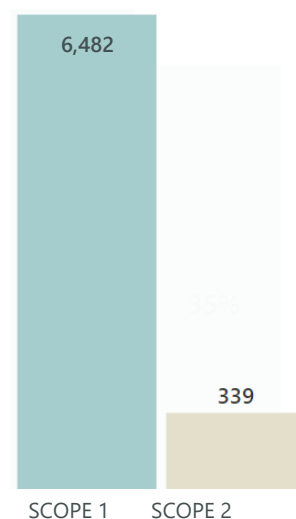
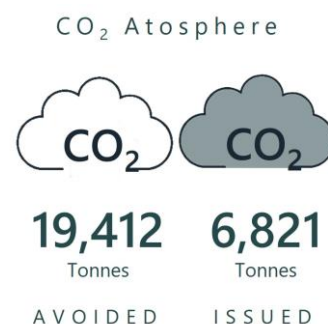
Disaggregated emissions by source of emission

The fleet of vehicles and machinery represented the Group's primary sources of emissions. In the case of Spain, the fleet was the primary CO₂ emitter by quite some margin. As activity outside of Spain did not use gas, it was more complicated to access electricity obtained from renewable sources. That is why the emissions in this section practically represent the total amount emitted by the Group.

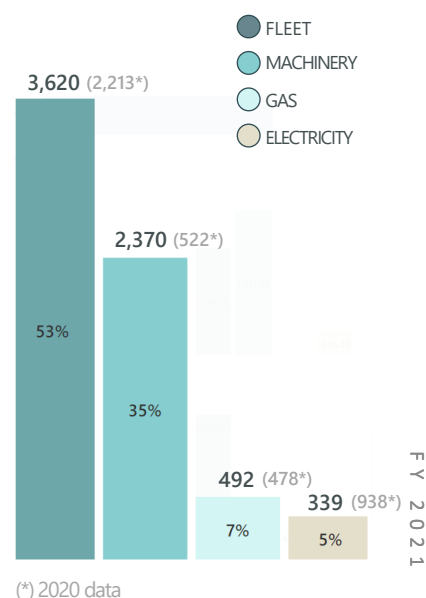
Areas for immediate improvement have therefore been identified in:

Spain: Fleet of vehicles

Group: Electricity and machinery.



GROUP TOTALS 2021



Disaggregated emissions by country of activity

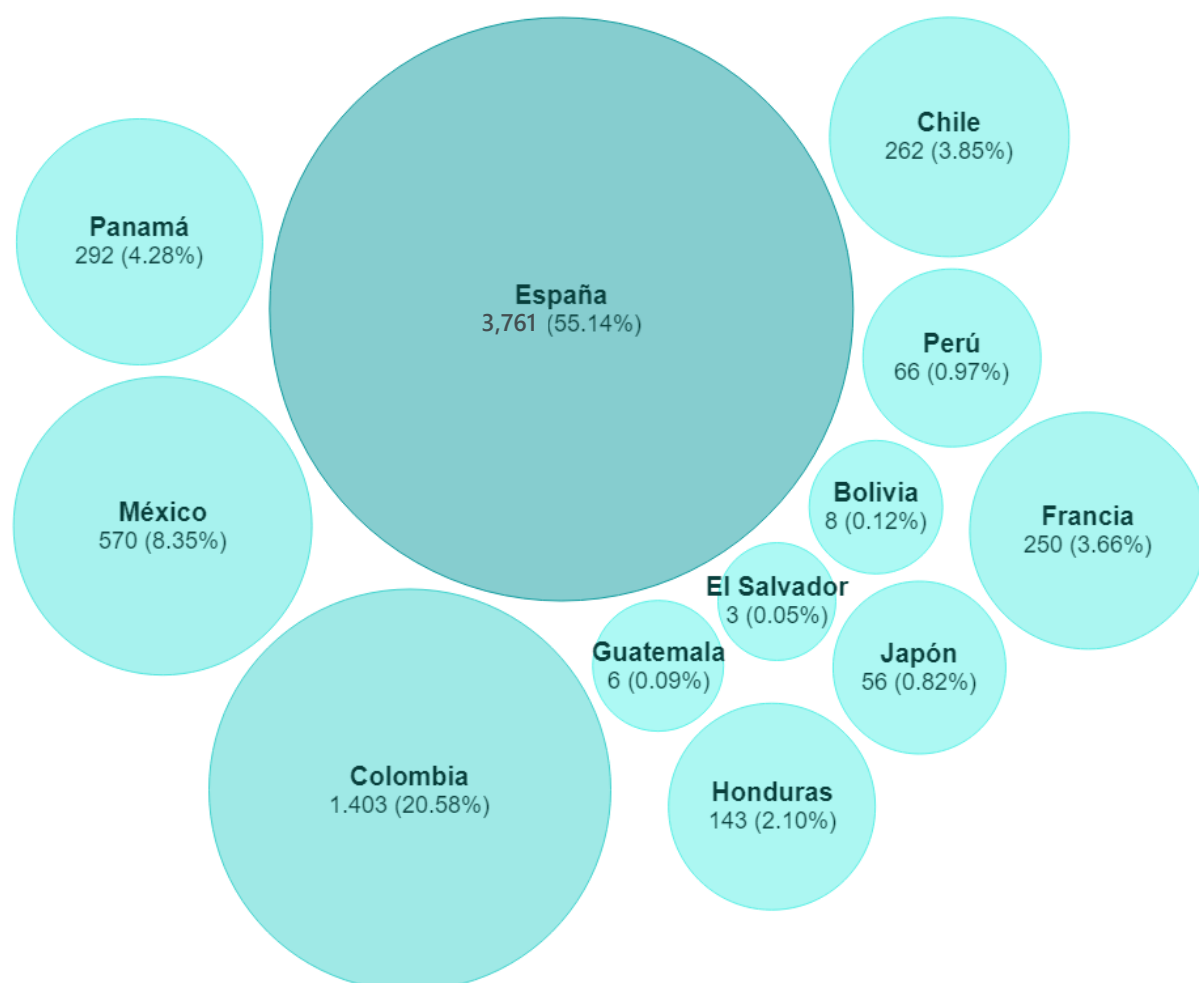
The Group's largest emitters in 2021 were Spain (3,761 tonnes) and Colombia (1,404 tonnes), which correlates with the intensity of activity in those countries.

While the primary source of CO₂ emissions in Spain was the fleet of vehicles (with 2,431 tonnes), in Colombia it was the fuel consumed by machinery (1,213 tonnes).

Behind the largest emitters came the group of Mexico, Panama, Chile and France whose emissions varied between 570 tonnes, in the case of Mexico, and 250 tonnes, in the case of France. In all of them, except for Panama, the primary source of emissions by quite some margin was the fleet. This correlates with the type of activity carried out in these countries: PV plants.

As for Panama, machinery accounted for 61% of emissions, which is to be expected given the nature of the Group's activity there.

The remaining 283 tonnes of the Group's 6,821 tonnes corresponded, in this order, to: Honduras, Peru, Bolivia, Guatemala and El Salvador. Excluding Honduras and Bolivia, where emissions were predominantly produced by the machinery used, the fleet was the primary source.



Production of Renewable Energy

"PV cells have a greater power density than any other form of renewable energy conversion (...) by 2030, they may account for 10% of the world's electricity production".

Numbers Don't Lie - Vaclav Smil - Ed. Debate

Grupo Ortiz produces clean energy and integrates the use of energy efficiency mechanisms into the operations it carries out at its own facilities and into the services it provides to third parties as an energy provider.

It actively seeks to promote renewable energies in its projects undertaken around the world and in its investments made in 4 countries. In 2021, the energy generated by these solar parks exceeded 887,000 MWh, 56,700 MWh of which was accounted for by the Group. In 2020, the figure for all plants was 990,744 MWh, with the Group accounting for 81,621 MWh. The difference between the two years is explained by the sale of the La Africana solar thermal plant midway through 2020.

Generation



56,700

MWh Renewable

4 COUNTRIES

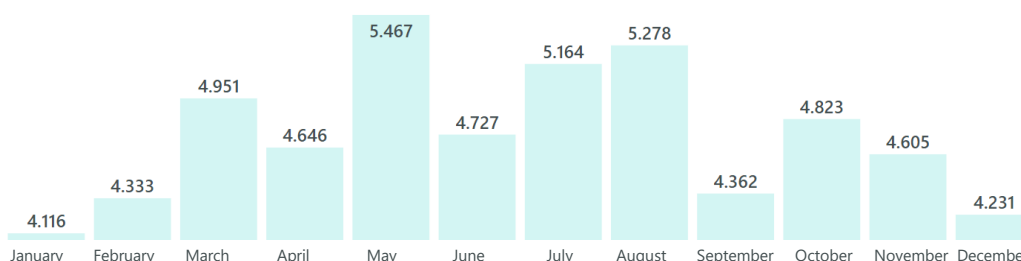


19,412

Tonnes

AVOIDED

RENEWABLE ENERGY PRODUCTION (MWh) ACCOUNTED FOR BY GRUPO ORTIZ IN 2021



Consumption



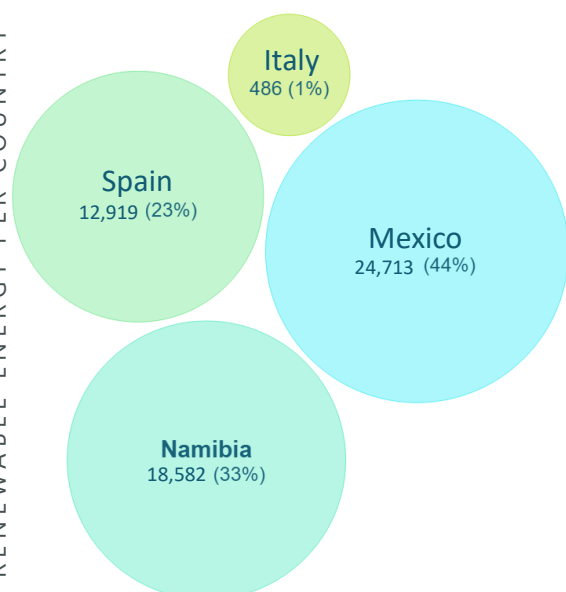
16,256

Households

EQUIVALENT

The chart displays production of renewable energy according to geographic area, adjusted to the proportion accounted for by Grupo Ortiz. The plants of Mexico account for 44% of the Group's total production, followed by Namibia (33%), Spain (23%) and Italy (1%).

RENEWABLE ENERGY PER COUNTRY



Overall production equates to the average electricity consumption of 16,000 households according to Spanish standards and a total of 19,411 tonnes of CO2e avoided.

The calculation of the country mix is based on the "Carbon Footprint" tables updated in 2020 (last available version) which establish the kg of CO2 e per kWh. Spain accounts for the smallest proportion with 220 g while Mexico accounts for the largest with 449. In 2020, Spain's CO2e per kWh was 287 g. The reduction bodes well for the decarbonization of our power grid which is diversifying its mix by increasing the prominence of low emission technologies.

FY 2021

Energy efficiency

“The International Energy Agency has estimated that up to € 250 billion will need to be invested in the energy efficiency sector every year.”

A different planet, a new world - Isidoro Tapia- Ed. Deusto

Energy efficiency or "negawatts" (unit of power for measuring the amount of energy saved) has a key role to play in the fight against climate change. Every megawatt hour we use efficiently is a carbon emission avoided. They became more important at the end of 2021 as energy prices soared, resulting in a rise in production costs for companies and in the cost of living for the general public.

Grupo Ortiz has introduced a certified Energy Management System in accordance with ISO 50.001:2018. This system is certified by AENOR under No. GE-2014-0023. The implementation of these systems has yielded the following results:

Head Office.

Year of introduction: 2011. Consumption in 2021 compared to 2011 levels: down 123,080 kWh. 7% savings

Body Factory.

Year of introduction: 2016. Consumption in 2021 compared to 2016 levels: down 81,465.2 kWh. 5% savings

Municipality of Humanes

Year of introduction: 2015. Consumption in 2021 compared to 2015 levels: down 528,417.9 kWh. 64% savings

Moreover, Grupo Ortiz conducts audits every 4 years in accordance with the requirements of RD/2016, with a view to monitoring energy performance and identifying ways in which to improve the energy efficiency of its facilities.

The second Energy Audit assessed the performance of 11 sites which collectively cover 85% of the total final energy consumption of facilities located across the national territory. Besides the aforementioned Head Office and Body Factory, the audit reviewed the facilities of Fortem and Indagsa, various public parking lots of Ortiz Construcciones y Proyectos, the Collado Villalba Dealer and two temporary joint ventures.

A wide range of energy saving measures adapted to the type of facility in question have been proposed for consideration. For facilities with offices, a number of improvements have been made to Air Treatment Units; CO2 probes have been installed to reduce air supply; and roof-mounted PV systems with a rated capacity of 100kW have been installed. As for the Spot Factory, the most notable proposals set out in particular to improve the efficiency of lighting and the recovery of heat from solar cells. In terms of the Indagsa factory, the most prominent measure involves installing a capacitor battery which would reduce the reactive power penalty. Finally, the car lot reviews have particularly identified improvements that can be made to interior lighting equipment.

In general, the review of all these facilities determines that it may be possible to reduce CO₂ emissions by approximately 253 tonnes a year.

Grupo Ortiz's 2021 Balance sheet

Summary. The balance sheet of Grupo Ortiz recognizes CO₂ emissions produced by the performance of its activity and CO₂ emissions avoided by the production of renewable energy and the introduction of energy efficiency systems.

