

8. ESRS S-2. Workers in the Value Chain

8.1. Strategy

In the ACS Group, the employees in its value chain are a highly relevant stakeholder group, given their importance in carrying out the Group's operations. Due to the companies' business model, a large number of employees work closely with the Group on its activities without directly forming part of its workforce, and are key to the operation and success of ACS.

In this regard, in the ACS Group's business model, two types of workers can be distinguished:

- Workers of subcontractors who provide services directly at the ACS Group's work sites/facilities, working directly with the rest of the Group's employees. The working conditions of these workers are closely monitored, with special emphasis on their health and safety.
- Workers of companies that are ACS Group suppliers, especially those included among the ACS Group's significant suppliers, which are those that, due to their criticality in economic/operational terms or due to their level of risk in terms of sustainability, may have a more significant impact on ACS's activity.

The identified material impacts related to employees in the value chain are reflected in the Group's strategy through its internal policies and regulations, which set out the Group's principles and parameters for action in relation to these issues. Likewise, following the Group's model, which establishes a decentralised model in which the Group's companies have autonomy within the limits of their responsibilities, the companies must develop their own policies or action plans following the general principles marked by the ACS Group.

8.1.1. ESRS-2 SBM-2 Interests and views of stakeholders

Value chain workers are one of the ACS Group's fundamental stakeholders. The Group therefore maintains close and ongoing collaboration, promoting open dialogue through its ethical channels, as detailed in section [0.2.2. SBM-2: Interests and views of stakeholders](#).

8.1.2. SBM-3 Material Impacts, Risks and Opportunities and their interaction with strategy and business model

The material impacts identified in relation to value chain workers are explained in section [0.2.3. SBM-3: Material Impacts, Risks and Opportunities and their interaction with strategy and business model](#).

All the material IROs identified are systemic in nature and are not individualised, as they derive from the Group's business model. The ACS Group works with a global network of suppliers of various types.

By identifying the material impacts related to workers in the ACS Group's value chain, an assessment was made of the effect they generate on the ACS Group's strategy and business model, as well as on its value chain. Accordingly, this chapter sets out a series of policies, actions and targets that relate to the management of material IROs linked to this sustainability topic.

8.2. Management of Impacts, Risks and Opportunities

8.2.1. S2-1 – Policies related to value chain workers

The ACS Group has a series of policies aimed at respecting human rights and the labour conditions of the workers in its value chain. Among the most relevant are its Sustainable Procurement Policy, its Due Diligence Protocol, its Human Rights Policy, its Health and Safety Policy, and its Code of Conduct for Business Partners, which are detailed in section [0.5.1. MDR - P: Policies adopted to manage material sustainability matters](#) of this report, as well as their link to the material impacts, risks and opportunities for the ACS Group.

8.2.2. S2-2 – Processes for engaging with value chain workers about impacts; and S2-3: Processes to remediate negative impacts and channels for value chain workforce to raise concerns

The ACS Group recognises the workers in its value chain as a highly relevant group, placing respect for and guarantee of their human rights as a fundamental pillar of its strategy. The Corporate Due Diligence Protocol, updated on 19 December 2024, established procedures to identify and address human rights and environmental impacts that may affect both the ACS Group and the workers in its value chain, including vulnerable groups. This Protocol also sets out the measures that the ACS Group will implement if any material adverse impacts are identified.

The impact identification process is based on collecting quantitative and qualitative information, considering geographical, contextual, product and service risk factors, as well as those specific to the ACS Group. Where possible and appropriate, the views of business partners, including value chain workers and/or their legitimate representatives or credible spokespersons, are taken into account. Where meaningful collaboration is not possible, independent experts are consulted. This collaboration focuses primarily on identifying and assessing impacts and risks, and on defining management and remediation measures, and it is reviewed annually or in the event of significant changes.

The Group's Sustainability Department is the department with operational responsibility for ensuring that this collaboration takes place and that its outcomes form the basis for the Group's due diligence approach, including prioritising areas of greatest exposure, defining action plans, and implementing monitoring and management measures with business partners. The Board, through the Audit and Sustainability Committee, is also responsible for generally supervising the approach.

The ACS Group also makes the Ethical Channel, managed by an independent third party to guarantee the privacy and correct handling of complaints, available to all its value chain workers. This channel, accessible via the corporate website and by email and post, allows workers to voice concerns and report negative impacts.

The submitted reports are analysed to identify any direct or indirect negative impacts that may be arising from the Group's operations or those of its business partners. This information is used to design strategies and action plans to remedy these impacts and continuously improve sustainability management. ACS tracks the reports received from value chain workers on an individual basis, monitoring their progress until their resolution, and incorporates performance indicators (such as the number of cases closed, response times and recurrence rates) to assess the effectiveness of the channels and the corrective measures taken, reviewing these results periodically within the framework of the Global Compliance Management System and the Sustainability Department

If material negative impacts are identified, the ACS Group adopts the following measures: (i) determine the source of the impact and the extent of the Group's influence, cooperating, where appropriate, with relevant judicial or extrajudicial mechanisms; (ii) seek restitution and/or redress proportionate to the severity of the impact, in accordance with applicable international laws and guidelines; (iii) implement a Corrective Action Plan if the impact cannot be eliminated, setting out timelines and monitoring mechanisms; and (iv) adopt

corrective measures proportionate to the level of control or influence over the business partner where the impact has been caused by third parties.

Business partners must, in turn, align themselves with the ACS Group's Corporate Due Diligence approach, and comply with its Sustainability, Human Rights and Environmental policies, among others. Workers in the value chain are required to understand and avail themselves of the available reporting channels.

To ensure the effectiveness of the corrective measures, the contracts with the Group's business partners include clauses that allow for the monitoring of their due diligence approach. These clauses provide for the possibility of temporarily suspending or terminating the business relationship if any adverse impacts are not adequately managed, always assessing the impact of those decisions and giving reasonable notice to the business partner.

Ultimately, the ACS Group is committed to preventing, mitigating and remedying negative impacts on human rights and the environment, whenever possible and legally required, and will promote a responsible and transparent corporate culture throughout its value chain.

8.2.3. S2-4 –Actions and resources related to value chain workforce

The ACS Group companies have various actions and resources to manage the material IROs identified in the activities related to workers in its value chain. Thus, specific actions are implemented to promote occupational health and safety, as well as respect for diversity and equality in the working environment of the value chain, and the effectiveness of these actions is monitored, thus strengthening the ACS Group's commitment to respect for labour rights and to continuously improving the working conditions of the workers in its value chain.

The ACS Group companies have adequate resources to manage the workers in their value chain within the activities. The main resources, both in terms of personnel and financial resources, are focused on the health and safety areas, as well as on the various purchasing and compliance departments of the Group where, through the approval and evaluation processes, the policies and practices of the business partners are monitored in relation to their employees. All the initiatives outlined here are currently being implemented and are expected to continue over the coming years (in the medium to long term). Furthermore, they take place at the early stage of the value chain and are linked to the targets set in the 2025 Sustainability Master Plan.

Processes for selecting, assessing, approving and auditing value chain partners

Link to policies	Sustainable Procurement Policy, Code of Conduct for Business Partners, Human Rights Policy, and Occupational Health and Safety Policy.
Progress on the actions	During 2025, 99.0% of the Group's significant suppliers (including Thiess and Dornan) and 46% of its new suppliers were assessed for their sustainability (including Thiess and Dornan). 100% of the significant suppliers were assessed during the period of the Sustainability Master Plan, excluding Thiess and Dornan

Description of the action

To promote optimal working conditions and address material impacts, the ACS Group has established a comprehensive approach that includes selecting, assessing, approving and auditing value chain partners.

These processes are designed to ensure their compliance with the ACS Group's minimum standards in terms of health and safety, diversity and equality, considering the workers in the value chain with the same level of stringency as for its own employees. In this way, the effective application of responsible practices aligned with the ACS Group's standards is guaranteed, avoiding negative impacts such as health and safety issues or inequality among workers in the value chain.

In addition, the audits identify possible deviations and assess the effective implementation of responsible practices and necessary corrective actions, establishing improvement plans in collaboration with the supplier.

The detailed description of this management process is explained in section G1-2 of this report.

Promoting the health and safety of subcontractors

Link to policies	Occupational Health and Safety Policy.
Progress on the actions	In 2025, the accident frequency rate for subcontractors was 2.38 (including Thiess and Dornan). These are considered injuries resulting in lost time, including musculoskeletal injuries. This index relates solely to the Infrastructure business (there are no contractors in Services).

Description of the action

ACS's projects are implemented in accordance with certified occupational health and safety management systems, which apply to all its business partners. In the case of construction joint ventures, the partners specify the health and safety systems to be used from the start of the project.

In addition, given the importance of the health and safety of workers in the value chain, the ACS Group establishes a training system before the start of its projects, where they are informed about the safety, health risks and operating procedures related to the project.

In addition, the subcontractors carry out a risk analysis at the start of the project and prepare the occupational safety documents, which are sent to the ACS Group.

To ensure that all project-specific hazards are taken into account in the risk analysis, ACS works closely with the companies in its Group. Also, when several subcontractors are working on a site in parallel, safety coordinators are sometimes hired in addition to the usual safety experts to avoid the risks of them overlapping.

Related occupational health and safety topics are addressed in regular project meetings, which subcontractors are obliged to attend.

Lastly, on-site implementation is verified in periodic inspections by safety experts, construction managers, project managers and, where appropriate, safety coordinators. In some countries, local occupational safety law requires public inspectorates to perform health and safety inspections. In some ACS Group companies, accident monitoring is carried out jointly for both the Group's own workers and those of its value chain.

8.3. Metrics and Targets

8.3.1. S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

To measure the effectiveness of the actions described above and to monitor them adequately, ACS has set various value chain workforce rights targets in its Sustainability Master Plan. The methods used to set the targets and promote stakeholder engagement are detailed in section [0.5.2. MDR-T: Tracking effectiveness of policies and actions through targets](#). All the targets are defined on a consolidated basis for the entire ACS Group (excluding Thiess and Dornan, which were not in the scope of consolidation in the year the targets were set) and the link in the value chain affected is the prior phase of the value chain. All the targets are absolute. Further information on the procedures for identifying impacts and collaborating with value chain workers and other stakeholders is described in sections [0.2.2. SBM-2: Interests and views of stakeholders](#) and [8.2.2. S2-2 – Processes for engaging with value chain workers about impacts; and S2-3: Processes to remediate negative impacts and channels for value chain workforce to raise concerns](#) of this report.

The priority targets in relation to this topic are:

75% of significant suppliers trained in the Business Partner Code of Conduct by 2025

Link to policies	Code of Conduct for Business Partners
Baseline value and year	The base year is 2019, when this indicator was not tracked.
Performance	The target is monitored annually. By 2025, 81.6% of the Group's significant suppliers had been trained.

Assessing 100% of significant suppliers in terms of sustainability during the period of the Plan

Link to policies	Code of Conduct for Business Partners, Human Rights Policy, and Occupational Health and Safety Policy
Baseline value and year	The base year is 2019, and 93% of the critical suppliers were assessed. The 2019 baseline was considered excluding the part of the Industrial Services Division sold in December 2021, and Thiess as "Operationally Equivalent" after 50% of it was sold in December 2020, and without including Dornan as it was not in the consolidation perimeter. Furthermore, the baseline has been updated throughout the life of the Sustainability Master Plan following the best methodologies carried out during the Plan.
Performance	The target is monitored annually in terms sustainability versus its base year. This figure reached 100% in 2025

Improving the accident rates of subcontractors by training them

Link to policies	Code of Conduct for Business Partners, Human Rights Policy, and Occupational Health and Safety Policy
Baseline value and year	The base year is 2019, when the contractor frequency rate, considered as the number of lost-time accidents of subcontractors per million hours worked, was 3.56. The 2019 baseline was considered excluding the part of the Industrial Services Division sold in December 2021, and Thiess as "Operationally Equivalent" after 50% of it was sold in December 2020, and without including Dornan as it was not in the consolidation perimeter. Furthermore, the baseline has been updated throughout the life of the Sustainability Master Plan following the best methodologies carried out during the Plan.
Performance	It is monitored against the base year. The 2025 frequency rate (excluding Thiess and Dornan) was 31.1% lower than in 2019

In terms of detection, ACS has put security event monitoring and management systems in operation that enable continuous monitoring of activities, event correlation and the early detection of anomalous behaviour, supplemented by regular internal audits to assess the effectiveness of the controls in place.

Lastly, in the reactive sphere, disaster recovery plans have been maintained and tested (covering both technological and non-technological scenarios), alongside incident response procedures and forensic analysis capabilities, ensuring ACS's ability to respond effectively to cybersecurity incidents and minimise their operational and reputational impact.

11.2.3. G1-2 – Management of relationships with suppliers

Supply chain management is one of the main material issues for the ACS Group. The Group's commitment to its supply chain is key to ensuring a responsible model, in which the quality of its services and products involves compliance with high standards of action and the promotion of sustainable practices.

The model relationship with suppliers, contractors and business partners established by the ACS Group aims for a responsible, equitable and ethical process that is adapted to each company's operational needs. Supply chain management is one of the key material aspects for the ACS Group and is essential to ensuring a responsible business model, in which the quality of its services and products goes hand in hand with meeting high standards of conduct and promoting sustainable practices. The integration of environmental, social and good governance aspects (ESG) into the management of its supply chain forms part of the responsibility of the ACS Group and its focus on sustainable development.

In this regard, the Board of Directors of the ACS Group approved the Code of Conduct for Business Partners, updated in latest version on 19 December 2024, which outlines the basic principles that must govern the relationship between the Business Partners and the ACS Group.

 [Code of Conduct for Business Partners](#)

In addition to this Code of Conduct for Business Partners, in 2024 the ACS Group approved its Sustainable Procurement Policy, which establishes ACS's basic principles of action and guidelines for behaviour, applicable to the entire Group, in the processes of purchasing goods and services necessary to carry out its activities, to promote best practices in sustainability throughout the value chain. In addition, the Sustainable Procurement Policy establishes measures to avoid delays in payments to suppliers, complying with the payment deadlines under each applicable law, and to resolve disputes or claims related to payments.

The ACS Group has a decentralised structure and carries out its activity through an extensive group of companies that share ACS's culture and values, while at the same time each one manages its own procurement with its own independent management systems, always based on the common principles and objectives defined in this Policy.

 [Sustainable Procurement Policy](#)

In connection with the Basic Business Principles referred to above and to ensure their effectiveness and to adopt appropriate due diligence measures, appropriate measures are adopted in the framework of the purchasing and procurement processes, including:

Certification

The responsible management model for the Value Chain begins with a process of approval of significant suppliers, assessing their compliance with the fundamental criteria established by ACS and the companies forming part of its Group to form part of its supply chains, through external evaluation platforms, questionnaires and computer platforms.

This consolidation does not just assess economic and technical aspects, but also various aspects related to sustainability, such as environmental and quality certifications or adherence to international human rights standards, so that the suitability of significant suppliers can be assessed to align them with the objectives and principles of this Policy and facilitate the identification, prevention and management of potential impacts related to the Supply Chain. The weight given to ESG factors in the approval process varies depending on companies' activities and areas of operation. Specific aspects assessed include certificates on environmental aspects (ISO14001, EMAS or similar), certification on quality aspects (ISO 9001 and similar), adherence to international human rights and labour rights standards and analysis of the labour standards and practices of suppliers and subcontractors, among others.

Analysis

The companies in the ACS Group carry out analyses to identify key suppliers in their supply chains, including suppliers and business partners that:

- are critical suppliers, defined as follows:
 - are of significant business importance to the Organisation (the percentage of expenditure paid to them for procurement or outsourcing is significantly higher than the average for the Organisation's other suppliers);
 - are suppliers of critical components (related to projects); and/or
 - are irreplaceable suppliers.
- or have been identified as posing actual or potential material adverse effects related to sustainability.

To determine significant sustainability suppliers, a preliminary analysis is carried out on the suppliers identified as potentially risky due to:

- **Country-specific risk:** risk of negative environmental, social and governance impacts related to a country's political, social, economic, environmental or regulatory situation.
- **Sector-specific risk:** risk of negative environmental, social and governance impacts related to the distinctive characteristics of a sector in terms of employment status, energy consumption, resource intensity, emissions or pollution potential.
- **Raw material/commodity-specific risk:** risk of negative environmental, social and governance impacts related to a commodity's supply chain structure, labour situation, land use and resource intensity, energy consumption, emissions, material toxicity or pollution potential.

Within these suppliers, those that may have substantial risks of impacts on some of these aspects are identified:

- **Environmental aspects:** the risk of negative impacts related to environmental issues, including but not limited to greenhouse gas emissions, energy consumption, water consumption, resource efficiency, pollution, waste or biodiversity.
- **Social aspects:** risk of negative impacts related to social issues, including but not limited to human rights and labour rights, such as child labour, forced labour, discrimination, freedom of association, the right to collective bargaining, working hours, remuneration, occupational health and safety, or the rights of local communities.
- **Governance aspects:** the risk of negative impacts related to governance issues, including but not limited to corruption, bribery, conflicts of interest or anti-competitive practices.

As a result of these processes, the main data on the analysis of the significant direct suppliers (critical in technical and economic terms, most significant in terms of ESG) showed that there were 7,344 significant suppliers in 2025 (6,800 in 2024¹)

Significant suppliers may be occasionally subject to random audits by internal auditors or independent third parties, to ensure they are in compliance with the contractual commitments taken on by suppliers and providers, identifying possible breaches and implementing, where appropriate, corrective or management measures adapted to the circumstances of the specific case which, ultimately, may lead to the immediate termination of the contractual relationship.

Given the importance of analysing the supply chain for managing risks for the company, the ACS Group companies identify their direct critical suppliers (tier-1 critical suppliers). In 2025, the ACS Group assessed 7,230 significant tier-1 suppliers in terms of sustainability, representing 98.4% of the total (in 2024: 5,619 suppliers, representing 82.6% of the total). These significant suppliers account for 67.8% of the total procurement expenditure in 2025 (68.9% in 2024). Of these significant tier-1 suppliers assessed, 1.9% of them were identified as at risk in terms of sustainability (2.1% in 2024), which may entail lacking certificates or having breaches or other risks detected. For suppliers at sustainability risk, as specified in the Sustainable Procurement Policy, if sustainability deficiencies are observed or the suppliers are not aligned with the established internal minimum principles, corrective measures will be agreed with them to address these deficiencies within a set period of time. If these are not remedied, the Organisation will consider suspending or terminating the business relationship, after considering the adverse impacts that could result.

Thus, depending on the risks detected, the reasons for the negative assessment are analysed and initiatives and remediation plans are proposed to strengthen the identified areas of improvement that include, among other things, training and collaboration activities. Serious breaches can lead to the immediate termination of contracts or agreements relating to suppliers.

By 2025, 100% of significant tier-1 suppliers had been evaluated throughout their relationship with the Group (85.6% in 2024).

Supply chains

For significant suppliers, analyses are carried out to identify them in the supply chains and, where appropriate, initiatives and remediation plans are put forward to enhance the identified areas for improvement, including, among others, training and collaboration activities. Likewise, the Group companies have begun to extend the scope of this analysis of the Group's supply chain, reaching the significant suppliers of the direct suppliers (tier-2 significant suppliers), and the tier-2 suppliers that could be reasonably determined to have a risk of adverse sustainability impacts, whether likely or actual. The number of these suppliers identified in 2025 reached 11,127 significant tier-2 suppliers.

11.2.4. G1-3 – Prevention and detection of corruption and bribery

In the specific area of criminal and anti-bribery compliance, the Code of Conduct, the General Compliance Policy and the Code of Conduct for Business Partners are supplemented by the Criminal and Anti-Bribery Compliance Policy, the Policy on Compliance with International Sanctions imposed on third parties, the Policy on Gifts and Hospitality as well as the Policy on Relations with Public Officials and Equivalents, revised by the Board on 19 December 2024, to incorporate certain principles relating primarily to regulatory developments in the areas of sustainability, data, information security, cybersecurity and artificial intelligence.

This entire set of regulations is aligned with national standard UNE 19601:2017 on criminal compliance management systems, and international standard ISO 37001:2021 on anti-bribery management systems.

¹ The 2024 data have been restated in accordance with the methodology used in 2025