

## AIMS AND VALUES IN ACS

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### Mission

*Pursuing global leadership:* positioning itself as one of the main players in all those sectors in which it takes part as a means of boosting its competitiveness, maximizing value creation in relation to its clients and continuing to attract talent to the organization; meeting the needs of its clients by offering a diversified product portfolio, innovating daily and selectively investing to increase the range of services and activities offered; continuously improving quality, safety and reliability standards in the services offered; and expanding the Group's current client base through a permanent commercial effort in new markets.

*Optimizing the profitability of the resources:* increasing operating and financial efficiency, applying strict investment criteria in line with the company's strategy of expansion and growth, and maintaining a solid financial structure, which facilitates the raising of resources and the maintenance of a low cost thereof.

*Promoting sustainable growth:* improving the society in which we live by helping to grow the economy, generating wealth through the ACS Group's own activities, thereby guaranteeing the well-being of citizens; respecting the economic, social and environmental backdrop, innovating in the establishment of company procedures; and creating stable, respectable and fairly-remunerated employment.

### Vision

ACS aims to be a worldwide reference in construction, services and energy activities. A group which participates in the development of sectors related to infrastructures, which are fundamental for the economy. A company committed to economic and social progress in the countries where it is present.

### Values

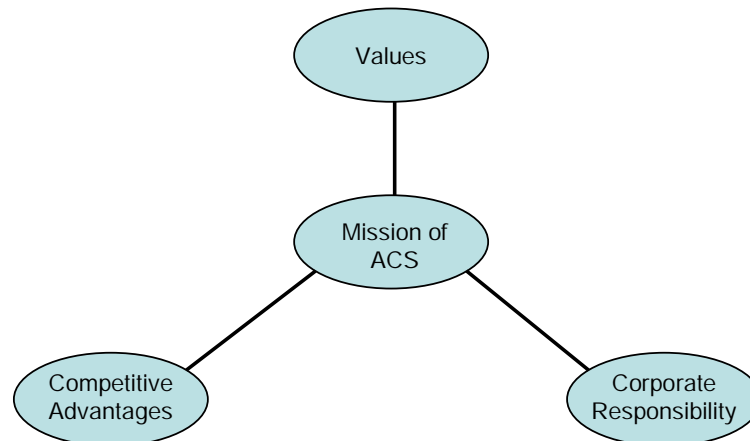
*Experience:* developing quality service which incorporates new technological breakthroughs for its clients.

*Profitability:* as a future guarantee, and as a tool to compensate shareholders for their trust and their investment.

*Trust:* from customers built on a long-term relationship and mutual familiarity.

*Commitment:* to sustainable development in order to serve society in an efficient and ethically responsible manner and to create value for its suppliers, clients, employees and shareholders.

These values, which have formed part of the Group's culture since its foundation, have created the main competitive advantages which are the cornerstone of its past and future growth.



### Competitive Advantages

*Technical capabilities:* both in civil engineering (specialization in infrastructure development, large projects management, and development, construction and operation of concessions) and in industrial engineering (integrated value chain: engineering, development and maintenance contracts; development of complex energy turnkey projects; and investment capacity regarding energy concession, high-voltage lines and desalinization plants).

*Contracting culture:* through client knowledge, flexibility and adaptability, and carrying out global activities for global customers.

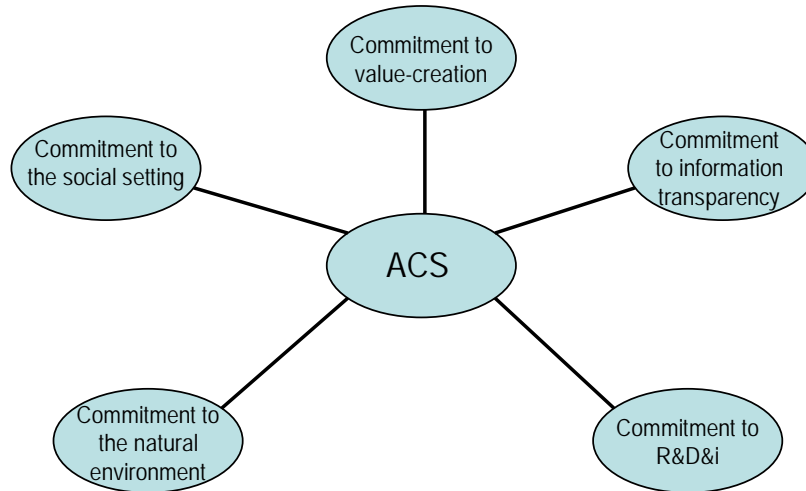
*Entrepreneurship:* managing resources efficiently, searching for constant profitability growth, and rigorously investing in attractive business opportunities.

### Corporate Responsibility Strategy

Corporate responsibility is part of the ACS Group's vision and strategy; the sustained growth and responsible development not only of the Group but also the society it takes part is an intrinsic part of each of the activities it promotes and develops, whose success rests on three basic pillars: values, competitive advantages, and corporate responsibility strategy.

With the objective of supporting this statement of principles, the ACS Group has developed the corporate tools to enable the company to put this strategy into practice. This was firstly through the publication of the Commitment to Corporate Responsibility, then through the formalisation of the Code of Conduct, which was already in use but not regulated formally, and finally the declaration of commitment to combating Climate Change. These documents were approved by the ACS Group's Board of Directors and their supervision is one of the responsibilities of the Board's Audit and Control Committee.

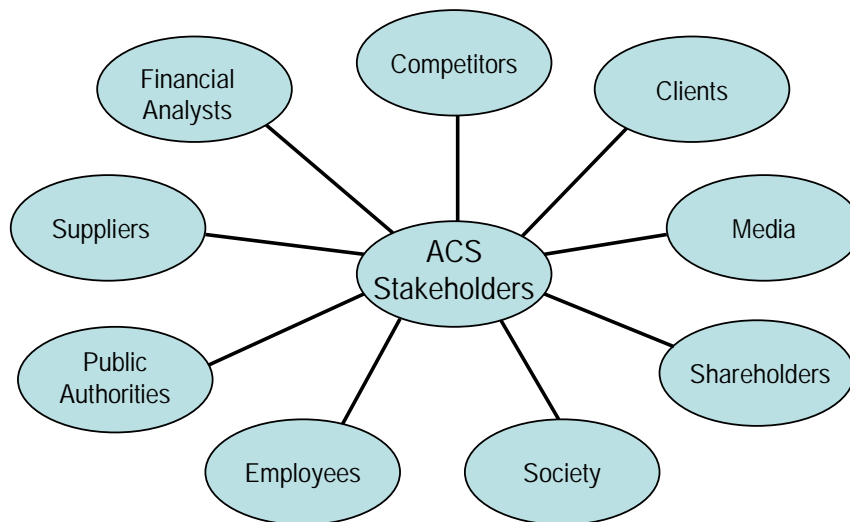
This link to corporate responsibility is part of the ACS Group's continual effort to work in accordance with the five commitments to sustainability it has assumed to define its relationship with the environment, society and the agents and stakeholders with which it relates. Specifically, the Group is committed with value creation, information transparency, R&D&I, natural environment, and natural environment. This is the ACS Group's response to the challenge of Corporate Responsibility.



## Stakeholders

Since its foundation, the ACS Group and its companies have maintained a commitment to the various parties taking part of its operations and interacting with the Group or its employees. This commitment is based on the ethical principles guiding the ACS Group's operations, which form part of its corporate culture.

The ACS Group aspires to be recognised for its capacity to generate confidence among its stakeholders. Accordingly, providing channels to allow for honest, open and transparent dialogue is a priority.



Source: Annual Report of ACS Group 2008.