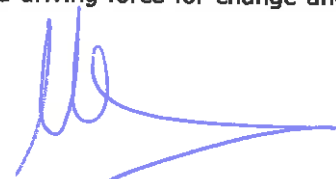


Our mission is to be at the forefront of real estate project development by securing **maximum return** on the investment, raising value for the group's shareholders, gaining **deep customer satisfaction**, and ensuring **compliance with quality**, price and agreed deadlines, all based on established **sustainability criteria** that actively contribute to social welfare, environmental protection and economic growth.

The **SUSTAINABILITY** approach stems from fundamental values in terms of social responsibility, environmental friendliness, satisfaction for work well done, spirit of service, technical foundation, promotion of innovation and compliance with legislation; and it is embodied in the following **Principles of Action**:

- Meeting **customers'** requirements to gain their **satisfaction**, and be able to cater for their needs and exceed their expectations.
- Being **sustainable value** creation-oriented, based on **profitability** and sustained **profit**; avoiding costs caused by defective work, delays and, in general, any activity that does not provide real added value.
- **Efficiency and excellence** in internal management by applying management systems that integrate the economic, technical, legal, environmental and social aspects, based on the company's processes with a focus on continuous improvement and prevention of pollution.
- **Protection of the environment** by making rational use of natural resources and efficient use of energy; optimizing the use of raw materials by taking into account their lifecycle; and promoting waste reduction, use and recycling practices.
- Commitment to **comply with applicable regulations** and **legislation** and other additional environment and quality requirements, which the company has voluntarily taken on.
- Leadership and **commitment to the team**, by encouraging teamwork and individual participation across all organizational levels, in order to promote the company's attractiveness and enduring presence; by creating an environment where people can develop all their professional potential in balance with their personal life.
- Communicating the policy, as well as producing and delivering **training** plans at different levels. Informing of our milestones and future plans in a truthful and transparent manner.
- Collaborating with **suppliers** by creating relationships based on trust, loyalty, transparency and mutual respect.
- Active contribution to the expansion and improvement of the **socioeconomic** system of the **communities** in which the company operates, in order to be able to continue developing its activity in the future.
- Exchange of knowledge and **search for** innovative solutions in production and management processes, so that innovation becomes a driving force for change and a tool for continuous improvement.



Isabel Antúnez
General Area Director for Real Estate Development

Date: 27 December, 2016