

SUSTAINABILITY REPORT

JAVIERRE, S.L.

YEAR 2.004

(Text version)

1- VISION AND STRATEGY

1.1 INTRODUCTION

Assuming a clear compromise with sustainable development, this small enterprise adopts a long term Strategic Vision. Our strategy is based on respecting Social and Labour conditions according to Human Rights, a respectful approach to the Environment and rejecting all shorts of Corruption and Bribe.

To achieve optimal results we introduce and involve our stakeholders in Management procedures, according to their degree of awareness and interrelation with the key aspects of our vision.

Our employees, regular suppliers, clients and society in general, are the stakeholders affected by our strategy –by our degree of involvement– and, at the same time, the recipients of the Ethical Values that every organization must promote for the development and better fulfilment of its activities.

We have established as an objective ‘excellence in Sustainable Development’. Our company must remain away, at all moments, from any risks of economic, social or environmental nature.

This practices and initiatives will be useful to attract more customers, increase our sales, satisfy the needs of society and retain clients and employees in the long term.

1.2 CHIEF EXECUTIVE'S LETTER

Our organization is proud of this Sustainability Report. With it we hope to offer information and transparency to all stakeholders linked to our activities.

We are aware that few enterprises of our size have adopted a strategic vision guided, in social terms, by Sustainable Development and the Rio Declaration. This implies a high degree of compromise, perseverance and determination.

We expect from Society –everyday more and more sensible to responsible consumption- a positive response towards our initiatives, offering through the market process greater added value in Sustainability terms. Our sons and future generations will benefit from it.

This and other initiatives make us pioneers in the adoption of Corporate Social Responsibility practices, both in our economic sector and in the Spanish SME framework. It is our compromise to follow and evaluate the degree of accomplishment of our objectives, exposing the results and making public statement of our achievements.

2 – PROFILE OF THE ORGANIZATION

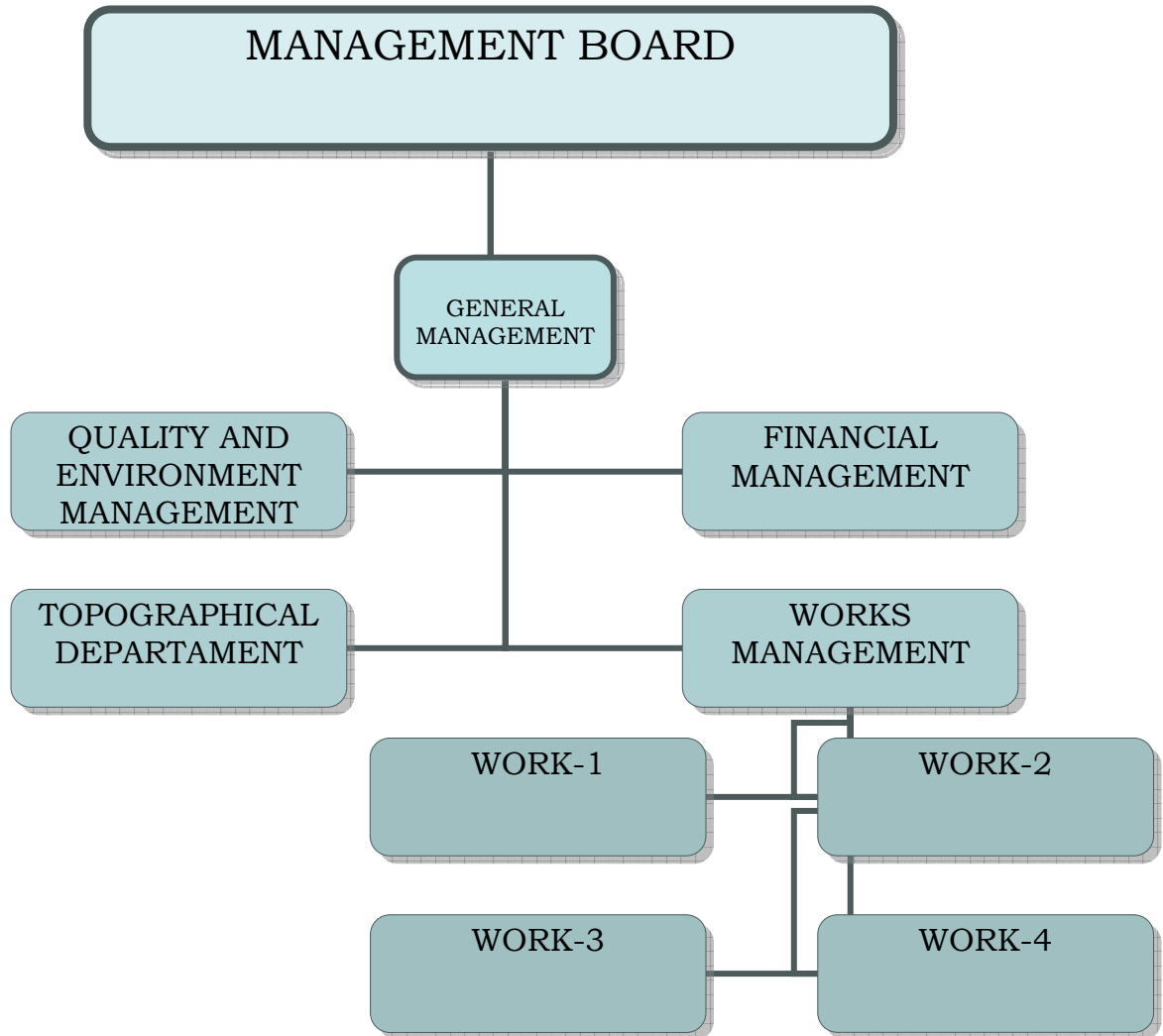
- 2.1 Corporate address: JAVIERRE , S.L. C/ Pedro II, 2, 2º de Monzón (Huesca)
- 2.2 Javierre is a services oriented business. It centres its activity in excavation, operating with its own machinery and, occasionally, with external support.

We generally act as subcontractors for public works building firms, official organisms as Town Halls or Regional Governments and, in a lesser degree, small enterprises and individuals.

Another aspect of our activity is the extraction and use of natural resources like sand or gravel for concrete production. Javierre collaborates in exploiting private quarries using our companies staff and tools.

Recently, we have also adapted our organization to the management of non-dangerous waste, mainly those resulting from construction and demolition of buildings. For this activity we have been registered as Authorized Manager by the Regional Government of Aragon.

2.3 OPERATIVE STRUCTURE OF THE ORGANIZATION



2.4 MAIN DEPARTMENTS

The main departments of this enterprise are oriented towards a vision and policy of Sustainability, with a clear compromise of the Management Board with Total Quality and a decision making process that evaluates all environmental aspects.

The departments of Quality, Environment, Finance, Topography and Works are coordinated by the General Management according to a vision adopted by the Management Board. At the same time all procedures of the management system are supervised according to the ISO-9.001 and ISO-14.001 standards.

Special importance is given to Quality and Environmental aspects, of which the General Management is directly responsible, sharing human resources and means with the Financial and Topographical departments.

Works Management has the task of making the production groups of the different works aware of the company's sustainability policy and the execution of processes in accordance with the Management Vision. This way, Javierre brings to all parts of its structure and its collaborators a compromise with continuous improvement in their client service, according to the common quality standard.

In the production area we include the workers of our staff, to whom we try to offer the means and resources needed for their personal development, and for adequate work methods according to sustainability. Without doubt, a good use of these resources brings achievement of the objectives appointed by our Management System.

2.5 COUNTRIES IN WHICH WE OPERATE

The only economic transactions that Javierre has with foreign countries take place inside the European Union. They are generally acquisitions of spare parts and machinery of Public Works -mainly with companies located in Germany, Holland and France-. All material complies with European security regulation and standards, and is used exclusively in our activities.

2.6 NATURE OF THE PROPERTY

We operate as a limited company since 1.989. There are three shareholders, all of them brothers and members of the Management Council, highest management organism of the company.

Together with the basic management duties, the shareholders are included in the Control, Production, Quality and Environment departments, achieving this way a full interconnection of all areas of the business model, promoting and extending dialogue and cooperation along the different activity fields.

Due to our small size as an enterprise, there are no external members in our Management Council. We do not rule out the incorporation of new members as we are convinced of the convenience of this measure.

2.7 NATURE OF THE MARKETS IN WHICH WE OPERATE

In section 2.2 we describe that our main clients are, according to their importance for the business, constructing companies of national size, small and mediums size enterprises in the construction business, individuals with a regional field of action and Governmental Organisms, Regional Councils and Town Halls.

This market has suffered a wide expansion in the last years, together with a strong process of formation of new enterprises, mainly constituted by small new entrepreneurs. Under these circumstances market laws of Supply and Demand have worked perfectly.

This is a mature sector with few entry barriers for new companies. For this reason, each day our market becomes more and more competitive.

Businesses in our sector offer highly professional services. The management of companies is complex, hiding many financial risks. There are also social and environmental threads that few corporations consider, many of them latent and critical due to the increasing requirements of the European, national or local legislation.

2.8 DIMENSION OF THE REPORTING ORGANIZATION

The company has, at the moment of reporting, eight direct employees, together with the three shareholders that dedicate full time to the business.

Of the 8 employees, 2 are women, one of which works part time to harmonize its work with her family life, and the other woman works full time.

All other staff are Spanish men of various ages –between 25 and 45 years old-, highly qualified and trained in process of Quality, Sustainability and all aspects of personal and collective work security.

Our set of heavy machinery for Public Works is composed of 12 machines of different purpose, adapted all to the national and European security standards and in perfect relation with the needs of our clients.

The share capital of our company is of 33.000 euros, with funds of 162.000 euros, annual turnover of 600.000 euros and assets amounting to 586.000 euros.

Our indirect employees vary according to the dimensions of the partner enterprises that support our work in demand peaks. In 2004 this meant 45.762 euros, a 7,6 % of the overall annual turnover.

2.9 STAKEHOLDER ANALYSIS

All our Sustainability efforts are directed, in the first place towards the Local Community, the society that surrounds us in our geographical area, that is, Aragon and specially the region of Huesca.

Clients, they are the stakeholder group that benefits, in market terms, from the added value that we provide. Through responsible consume of our services, our clients sustain our business model, our policy and strategy.

Shareholders, we are interested in the long term projection of our enterprise, promoting through it values that consider social and environmental aspects in equilibrium with strictly economic aspects, making our business pioneer the adoption of sustainable practices.

Capital providers and financial institutions have a special relevance for our company. The construction business highly depends on their services. Both the standard payment and collection methods in our sector and the high level of investment needed link Javierre deeply with these institutions.

We expect to acquire a high degree of confidence from this group of stakeholders, limiting the risk associated to Social and Environmental threads through a management guided by the ISO 9.001 and ISO 14.001 standards.

As a certified enterprise in both standards, we are in situation of assuring the fulfilment of all legal and environmental demands, according to European standards, minimizing all tangible and intangible risks associated with this concepts.

Raw materials suppliers. The group of raw materials suppliers is composed by our fuel and spare-parts providers, repair garages and machinery sellers.

Most of this suppliers are greater than us in scale as enterprises and use management procedures that are in accordance with our objectives. Each financial year they are evaluated by our management system, considering the Quality of their products and services, and the correct management of the social and environmental aspects of their businesses.

Services suppliers. Their services are subcontracted by Javierre to develop its main activities, covering the company's demand peaks.

Normally these enterprises are smaller than us and do not use any management method based on sustainability excellence. For this reason

we hold with them private learning sessions to correctly develop our process and offer our clients quality standards and a proper service.

Local authorities. Since our adherence to the 10 principles of the United Nations Global Compact we have communicated our compromise to both local and regional authorities.

We try to maintain full collaboration with public authorities –considered as a stakeholder- both in social and environmental aspects. For achieving this we try to be transparent in our actions, making them public through our Sustainability Reports.

Society is the fundamental aim of all achievements that we conquer with the initiatives and policies that we adopt. We expect to promote a domino effect in the adoption of sustainability practices thanks to our reporting.

2.10 SCOPE OF THE REPORT

2.10 Contact persons related with the report:

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Guillermo Jorge Javierre Montaner “ : jorge@obrasnet.com

Concepción Visar Espier “ : gestion@obrasnet.com

2.11 Period of time covered by this Report: January to December of 2.004

This is our first Sustainability Report and for this reason there is no possibility of comparison.

2.12 This Report covers the total of our services in all our geographic area, all our suppliers, our staff and all the departments of the company, Management Council included.

There are no specific limitations in the Reports' scope. It covers all economic, environmental and social impacts of our organization.

2.13 Significant changes along the reporting year are:

a) The recent and sad leave of an appreciated member of the Management Council.

b) The achievement of the AENOR verification of the ISO 9.001 and ISO 14.001 Quality and Environmental standards for all our activities.

c) The adhesion of our company to the United Nations Global Compact.

2.14 The basic data for developing this report was obtained from our accounting balance and management systems with date 31 of December of 2004.

2.15 No new methods for quantifying or reporting are introduce as this is the first report from the company.

PROFILE OF THE REPORT

2.16 To develop this report we have applied the principles of the GRI standard (Global Reporting Initiative) according to its Guide of

October of 2.000. The Report was presented in accordance with the organization.

- 2.17 The criteria and definitions of economic aspects are based in the General Accounting Spanish Plan.

For environmental aspects the ISO- 14.001 standard was used.

Regarding social aspects, criteria in accordance with the Global Compact were used.

- 2.18 Given that this is the first report of our company, no changes were applied in the methods of data calculation and reporting.

- 2.19 The internal measures and policies for assuring the precision and veracity of the reported information are:

Regarding the *economic aspects* we guarantee the veracity of our information through the monitoring of our accounting and tax processes by an independent enterprise.

The *environmental aspects* –procedures and impact minimization- are audit yearly by AENOR, certifying organism accredit by ENAC.

For the *social aspects*, we do not have an external system of audit. We try to make our organization capable of contrasting the progress in this are thanks to our annual reporting.

- 2.20 Currently we use the previous mechanisms to verify the information we report. A global mechanism for verifying all aspects of our reporting does not exist.

- 2.22 We offer the full contents of our report to the public by the following means: www.javierre.es –our web page-, a brochure given to our stakeholders, the Global Compact data base (globalcompact.org) and the Global Reporting Initiative (GRI) data base.

3- GOVERNANCE STRUCTURE AND MANAGEMENT SYSTEMS

- 3.1 The governance structure of the company is based in the three members that form the Management Council and design the business strategy.

The direct responsibility associated to our economic, environmental and social performance falls over the Management Council.

- 3.2 Due to the small size the enterprise there are no independent advisors without executive power.

- 3.3 Strategies, business opportunities and risks of environmental and social nature are determined by our integrated management system.

- 3.4 The management process aiming to identify and manage business opportunities and risks of environmental and social nature are periodically revised by the Quality and Environmental department and audit by an external consulting agency every year.

- 3.5 The organization does not give incentive pay for achieving of financial, social or environmental objectives.

- 3.6 The structure of the enterprise in aspects related to the supervising and practice of economic, social and environmental policies rests over the General Manager, who is also Manager of the Quality and Environmental department, as exposed in section 2.3.

- 3.7 MISSION STATEMENT

The mission of our enterprise is to attend the specific needs of our clients in each of our activities, watching the full fulfilment of the legal framework and giving special attention to social aspects.

We try to actively participate in the personal and professional development of our staff, offering them the necessary material and personal means, in accordance with their needs and supporting family life.

The respect and care for the environment is a priority. Javierre takes this in consideration and adopts processes and technologies that minimize environmental impacts.

Contributing to the economic, social and environmental development of our enterprise and adopting ethical practices we support the sustainable development of society as a whole.

3.7.1 Ethical principles

We are members of the United Nations Global Compact since June 2004 and at the same time we are founding members of ASEPM (Spanish Association for the Global Compact). Therefore, we have internalized the 10 principles of its ethical code of conduct.

To reinforce this initiative we have given knowledge of it to all our stakeholders through personalized information and to society as a whole through regional press media.

- 3.8 The mechanisms that allow shareholders to communicate their recommendations to the Management Council are informal given that shareholders and Management Council members are the same people, following the business processes on a daily basis.

COMPROMISE WITH THE STAKEHOLDERS

3.9 Two are the basic ways we use to identify our stakeholders:

On one hand those who interact with our enterprise in the development of its activity like families, shareholders, workers, clients, suppliers, etc.

On the other those who are passive members of our environment and affected by our actions like the Public Sector, business without commercial links to us, various organizations and society in general.

3.10 The first group of stakeholders was consulted using questionnaires that asked the degree of fulfilment of social and environmental aspects in the case suppliers and a quality qualification in the case of clients.

For the second group we have not yet defined the consulting methods but we are projecting a questionnaire that covers the different perceptions of stakeholders in relation to our activity

3.11 Our research among the suppliers aims to know their waste management procedures and the information they can provide. We evaluate these suppliers as 'adequate for our standards' or as 'improvement needed', establishing a period of time to start again commercial relations.

In the case of clients, surveys give us information about the satisfaction degree of the services we offer, the specific results achieved and the Environmental Management of our activities. This allows us to identify and adopt measures to improve or management system.

3.12 The information gathered through stakeholder surveys is used to correct deviations in the control of our management system.

GLOBAL POLICIES AND MANAGEMENT SYSTEMS

- 3.13 Javierre takes in consideration the precaution principle by studying, analyzing and planning its services.
- 3.14 Our main voluntary compromise is our adherence to the 10 principles of the United Nations Global Compact (Global Compact.org) since July of 2.004.
- 3.15 Another important initiative is our membership in ASEPAM (Spanish Association for the Global Compact), of which we are founding members since November of 2.004
- 3.16 Current management systems have eliminated earlier environmental risks. These risks have been identified, monitored, controlled and introduced in the new plan of impact minimization. The results have been published and offered to the Regional Government of Aragon.
- 3.17 The focus of our organization regarding indirect economic, environmental and social impacts is explained in the 'Vision and Strategy' section.
- 3.18 During the reporting period no decisions have been taken in relation to the opening, extension or reduction of new factories.
- 3.19 Economic, environmental and social programs and procedures for the year 2005 are exposed in the following table.

Economic Aspects

Objectives	Activities	Goals
Debt Reduction	Budget Control	Debt reduction to less than 70 % of Own resources
Increase own resources	Monitoring of process costs	5% cost reduction in relation to 2004.
Working capital increase	Turnover increase.	20% turnover increase in relation to 2004

Environmental Aspects

Objectives	Activities	Goals
Acoustic impact minimization.	Measurement and monitoring of noise levels	Remain under 85 dB in all works and services.
Water consumption control in works.	Consumption monitoring.	Register all water consumed.
Reduction of fossil fuel consumption.	Engine stops during work breaks.	3% fuel consumption reduction in relation to 2004.

Social Aspects

Objectives	Activities	Goals
Security training for the staff.	Security courses for the workers.	100% of the employees trained.
Increased family/work harmonization.	Resting periods and breaks are fully respected.	Stable family/work relation for all employees.
Child labour rejection.	Communication with the suppliers.	Make all suppliers aware of the problem.

3.20 Status of our ISO-9.001 of 2000 standards certification and scope as accredited by AENOR:

AENOR Asociación Española de Normalización y Certificación

Copia

AENOR
ER
Empresa Registrada
ER-0413/2004

CERTIFICADO DE REGISTRO DE EMPRESA
REGISTERED FIRM CERTIFICATE
ER-0413/2004

La Asociación Española de Normalización y Certificación (AENOR) certifica que el Sistema de Gestión de la Calidad adoptado por la Empresa: *The Spanish Association for Standardization and Certification (AENOR) certifies that quality management system adopted by the firm:*

JAVIERRE, S.L.

para: *for:*

LA REALIZACIÓN DE EXCAVACIONES Y EXPLANACIONES, MOVIMIENTO DE TIERRAS Y DEMOLICIÓN, EXPLOTACIÓN DE CANTERA DE ÁRIDOS.
EL ALQUILER DE MAQUINARIA DE OBRAS PÚBLICAS Y LA PRESTACIÓN DE SERVICIOS EN EXPLOTACIÓN MINERA.

THE REALIZATION OF EARTHWORKS (LEVELLING AND EXCAVATING), DEMOLITIONS AND EXTRACTION OF AGGREGATES.
THE RENTAL OF MACHINERY FOR CIVIL WORKS AND THE SERVICE PERFORMANCE OF MINE WORKS.

que se realiza/n en o desde el establecimiento: *which is/are carried out in or from the establishment:*

CL PEDRO II, 2 2°
22400 - MONZÓN
(HUESCA)

es conforme a las exigencias de la Norma Española UNE-EN ISO 9001:2000 Sistemas de Gestión de la Calidad.
Requisitos. *Complies with the requirements of the Standard UNE-EN ISO 9001:2000 Quality Management Systems. Requirements.*

El presente Certificado es válido salvo suspensión o retirada notificada en tiempo por AENOR. *The Certificate is valid unless it is cancelled or withdrawn upon AENOR'S written notification.*

Cualquier aclaración adicional relativa tanto al alcance de este certificado como a la aplicabilidad de los requisitos de la norma ISO 9001:2000 puede obtenerse consultando a la organización. *Further clarifications regarding the scope of this certificate and the applicability of ISO 9001:2000 requirements may be obtained by consulting the organization.*

Fecha de emisión: 2004-03-12 Fecha de expiración: 2007-03-12
Issued on Expires on



El Director General de AENOR
General Manager of AENOR



AENOR es miembro de la RED IQNet (Red Internacional de Certificación de los Sistemas de la Calidad), cuyos miembros operan de acuerdo con la norma europea EN 45012. *AENOR is a member of the IQNet NETWORK (The International Certification Network). The members of which operate in accordance with the EN 45 012 European standard.*

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Entidad de certificación acreditada por ENAC con acreditación n° 01/C-SC003

3.20.1 Status of our ISO 14.001 of 1.996 standards certification and scope as accredited by AENOR:



4- PERFORMANCE INDICATORS

ECONOMIC PERFORMANCE INDICATORS

CLIENTS

Ref:	Description	year 2003	year 2004
EC1	Net Sales	732.833 €	601.871 €
EC2	Geographic breakdown of activities.	100 km.	200 km.

SUPPLIERS

EC3	Cost of all goods, materials and services purchased	360.577 €	298.175 €
EC4	Percentage of contracts that were paid	100%	100%

EMPLOYEES

EC5	Total payroll	275.471 €	271.522 €
EC5.1	Professional training expenses	414 €	20.500 €

PROVIDERS OF CAPITAL

EC6	Distribution to providers of capital	297.620 €	197.401 €
EC7	Increase/decrease in retained earnings at the end of the period	100%	100%

PUBLIC SECTOR

EC8	Total sum of taxes paid	103.955 €	67.946 €
EC9	Total sum of subsidies received	3324 €	0 €
EC10	Donations to community, society or NGOs.	0 €	300 €

ENVIRONMENTAL PERFORMANCE INDICATORS

RAW MATERIALS

		Year 2.003	Year 2.004
EN1	Total fuel use	135.338 liters	110.886 liters
EN1.1	Annual consumption of petrol	1.991 “	2.994 “
EN1.2	Annual consumption of oil / lubricants	2.147 “	2.836 “
EN1.3	Annual consumption of antifreeze	107 “	208 “
EN1.4	Annual consumption of lubricant grease / kg.	77 Kg.	52 kg.
EN1.5	Natural resources used (sand, gravel)	5.893 Tn.	2.224 Tn

ENERGY

EN3	Direct energy consumption in KW.	10.997 KW.	12.607 KW
EN4	Indirect energy consumption.	N.A.	N.A.

WATER

EN5	Total water consumption in m3.	0	111 m3
EN6	Water authorizations in %	0	100 %

BIODIVERSITY

EN6.1	Use of biodiversity rich land in m2	0	0
EN7	Impact of our services over biodiversity	N.A.	N.A.

EMISSIONS, WASTE AND DUMP

EN8	CO2 emissions to the atmosphere in Tn.	371,3 tn.	356,3 tn.
EN9	Emission of Ozone depleting substances in Tn	371,3 tn.	356,3 tn.
EN10	Other atmospheric emissions	NA	NA
EN11	Total amount of waste in Tn	1,85 tn.	0,62 tn.
EN12	Dangerous waste picked up and treated in Tn	1,85 tn.	0.62 tn.
EN13	Non-dangerous waste picked up and treated (Tn)	0	5.913,7 tn

ENVIRONMENTAL PERFORMANCE INDICATORS

PRODUCTS AND SERVICES

		Año 2.003	Año 2.004
EN14	Excavation volume in tn.	200.000	60.000
EN14.1	Filling and embankment in tn.	160.000	33.000
EN15	Volume of soil recovered in tn.	40.000	27.000

FULFILMENT

EN16	Fines related with environmental issues	0	0
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SUPPLIERS

EN17	Total suppliers in number	164	168
EN18	Main suppliers evaluated for fulfilment of environmental and social issues	96	47
EN19	Small suppliers not evaluated	68	121

GENERAL

EN20	Total expenses in environmental issues €	4.227 €	6.558 €
EN21	Expenses in environmental impact prevention €	1.006 €	1.638 €
EN22	Expenses in environmental management €	431€	2.209 €
EN23	Expenses in environmental minimization €	2.788 €	1.552 €

SOCIAL PERFORMANCE INDICATORS

EMPLOYMENT

Año 2.003 Año 2.004

		Año 2.003	Año 2.004
LA1	Employees in staff in number	9	8
LA1.1	Full time workers	8	7
LA1.2	Part time workers	1	1
LA1.3	Women workers	2	2
LA1.4	Indefinite contract employment	2	2
LA1.5	Temporary employment	7	6
LA2	Net employment creation	-	-

LABOUR RELATIONS

LA3	Percentage of employees represented in trade-unions o collective agreements	100%	100%
LA4	Employees with salary higher than the stated in the collective agreement	6	6
LA4.1	Improvement proposals by the employees	2	1
LA4.2	Proposals accepted.	2	-

HEALTH AND SECURITY

LA5	Labour accidents registered	-	1
LA5	Labour sicknesses registered	-	-
LA6	Employees with training in labour security %	77%	100%
LA7	Days lost by labour accidents	-	1
LA8	Non-regulated social provisions in €	-	-

TRAINING AND EDUCATION

LA9	Training hours for production employees	405	65
LA9.1	Training hours for administrative employees	267	32
LA9.2	Training hours for middle executives	-	-
LA9.3	Training hours for higher executives	130	382

DIVERSITY AND OPPORTUNITY

LA10	Employees with various qualifications in %	55%	67%
LA11	Women employment in %	25%	25%
LA11	% of employees under first time employment	-	-
LA12	Legal immigrants in our staff	-	-

HUMAN RIGHTS

		Año 2.003	Año 2.004
HR1	Policy points in accordance with the ILO (International Labour Organization)	4	4
HR2	Suppliers evaluated in accordance with the ILO in number	96	47
HR3	Clients rejected due to non-agreement with some ILO standards	-	-

SOCIETY

SO1	Social impacts	NA	NA
SO2	Media used to spread our compromise against corruption	-	3
SO3	Money given to institutions of social character €	300	300

PRODUCT RESPONSIBILITY

PR1	Fines related with health and security issues	0	0
PR2	Occasional damages to public goods	0	1
PR2.1	Occasional damages to public goods covered by our insurance policy	0	1
PR2.2	Fines related with product responsibility issues	0	0
PR2.3	From 1 to 10, average of client satisfaction as measured in the surveys	7,34	8,54
PR3	Proceedings open due to clients private life violation	0	0
PR4	Proceedings open due to violation of the clients private life	0	0

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