

CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR)

HISPANIA ACTIVOS INMOBILIARIOS SOCIMI, S.A.

Change log

This Policy shall apply as of the business day following its approval and will remain valid until it is amended or replaced by a subsequent one.

All Group companies should update their respective procedures to adapt them to the content of this Policy.

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INDEX

1. PURPOSE	4
2. REGULATORY REFERENCES	4
3. GENERAL PRINCIPLES	4
4. PRINCIPLES OF ACTION IN THE AREA OF CSR	5
4.1. WITH SHAREHOLDERS AND INVESTORS	5
4.2. WITH THE ENVIRONMENT	5
4.3. WITH EMPLOYEES	6
4.4. WITH CUSTOMERS	6
4.5. WITH SUPPLIERS AND PROVIDERS	6
4.6. WITH THE COMMUNITIES IN WHICH THE GROUP CARRIES OUT ITS ACTIVITY	6
4.7. WITH DIVERSITY	7
4.8. WITH FISCAL RESPONSIBILITY	7
5. RESPONSIBILITIES.....	7

1. PURPOSE

This Corporate Social Responsibility (hereinafter CSR) Policy has been defined within the framework of the Code of Conduct and other Corporate Policies and Procedures of Hispania Activos Inmobiliarios SOCIMI, S.A. (hereinafter Hispania or the Company) with the aim of setting out the basic principles and guidelines for action adopted by the Company with the aim of contributing to the improvement of the well-being of people, driving economic and social development, and preserving the quality of the environment in the communities in which it operates, as well as creating sustainable value for its shareholders, investors, employees, clients, providers and suppliers on the premises of good faith in business relationships, transparency of information and compliance with legal and contractual obligations.

The Board of Directors of Hispania has been conferred the power to approve and review the Company's Corporate Governance System and approve the corporate Policies that implement it, including the Corporate Social Responsibility Policy, which shall apply to all the Companies making up the Group.

2. REGULATORY REFERENCES

- Section 39 of the Sustainable Economy Act 2/2011, dated 4 March.
- Royal Decree 221/2008, dated 15 February, which regulates the State Council for Social Responsibility of Companies.
- Article 2 d) of the Code of Conduct of Hispania.
- Recommendation III.3.5. of the Good Governance Code of the CNMV for listed Companies. February 2015.

3. GENERAL PRINCIPLES

The Company shall promote an appropriate CSR policy based on the following general principles:

- To act in accordance with the best practices in Corporate Governance based on: (i) ethical conduct in carrying out its businesses; (ii) compliance with legal and tax obligations and collaboration with regulatory bodies; (iii) suitable risk management; and (iv) reliability, completeness and transparency of information provided to third parties.
- To promote free market practices and fair competition, reject any kind of illegal or fraudulent practice, and prevent and, where appropriate, fight any corrupt practice that may be detected in the Company's operations.
- To guarantee respect for fundamental human rights, rejecting any practice that undermines individual or collective dignity and undertaking to apply the Universal Declaration of Human Rights.
- To promote the necessary measures for ensuring the health and safety of related people in all processes carried out.
- To foster and incorporate environmental, social and good governance goals and criteria into the investment processes and the management of portfolio assets.
- To contribute to the sustainable development of the communities and territories in which the Group carries out its activities through the encouragement of responsible use of natural resources and sustainable environmental practices, particularly those related to energy efficiency, pollution and responsible use of water and materials.

- To implement the necessary non-financial risk oversight mechanisms, ethics and business conduct as set out in the Code of Conduct, the Criminal Risk Prevention Manual and other Group Policies and Procedures.
- To establish appropriate channels for communication with the different stakeholders related to the Company (shareholders, investors, customers, employees, service providers, financial institutions, etc.) to understand their needs and expectations and maintain constructive relationships.
- To ensure compliance with these objectives through ongoing monitoring aimed at identifying opportunities for continual improvement of CSR management.

4. PRINCIPLES OF ACTION IN THE AREA OF CSR

Listed below are the basic principles of action of the Hispania Group in relation to the different aspects of CSR and its main stakeholders. These actions serve as a reference framework that guides the Group's professional activities:

4.1. With shareholders and investors

Hispania's shareholders and investors are the main stakeholders the Group interacts with. This relationship is based on the following principles of action:

- The Group facilitates and promotes the exercise of the rights and compliance with the obligations of shareholders and holders of rights or interests over shares subject to the principle of equal treatment.
- Hispania promotes the satisfaction of its investors and is committed to the success of its shareholders and investors, and carries out its activity using quality professional methodologies and standards.
- The Company is responsible for the quality of the investment services it offers to shareholders and investors; interaction with these groups is based on trust, transparency, loyalty and mutual benefit.
- The Group encourages shareholder participation at the General Shareholders' Meeting, particularly ensuring the reliability of the information provided, and guarantees the exercise of their duties and powers in accordance with law and the corporate governance system.

4.2. With the environment

The Group is aware of the environmental problems existing in the setting in which it operates and, to the best of its abilities, promotes environmentally-friendly actions that contribute to sustainable development:

- A series of responsible measures have been implemented in Hispania buildings, such as the installation of solar panels and the promotion of renewable energy.
- Hispania makes economic investments to improve energy efficiency in the buildings of the Companies and obtain optimal ratings.
- The Group carries out other measures for protecting the environment, such as the use of recycled paper for printing, the placing of different containers and wastepaper bins to foster recycling, the installation of energy-saving light bulbs and the recycling of computer equipment, electrical and electronic items, alkaline batteries, toner and waste ink.

4.3. With employees

The Group's relationship with the employees of the Companies is based on the following principles:

- The Group respects the human and labour rights recognised in national and international legislation and, particularly, those that protect workers, rejecting child labour and forced and compulsory labour; it also respects the freedom of association and of collective bargaining.
- Hispania maintains and fosters a safe and healthy working environment in the workplaces and its areas of influence.
- The Group promotes training and ongoing development of the human resources of the Companies.
- The Group has implemented a fair remuneration policy that encourages the hiring of the best professionals, based on training, experience and effective performance.

4.4. With customers

Within the framework of the free competition market, the Group's Companies undertake to identify the needs and expectations of their customers and offer them the best products and services, striving to ensure and increase their satisfaction and strengthen their loyalty to the Group; it is therefore committed to the following principles of action:

- Ensuring maximum transparency and truthfulness in communications with customers.
- Establishing appropriate procedures to guarantee the confidentiality of its customers' data.
- Improving the quality of the services provided.
- Serving customers in a situation of vulnerability.

The Company has implemented a Social Housing programme to facilitate agreements with tenants facing extreme financial hardship. The Group prepares detailed reports for each tenant with the aim of helping families at risk of poverty and social exclusion.

4.5. With suppliers and providers

Selection, hiring and relations with suppliers and providers will respect the CSR principles adopted by the Group:

- Suppliers and providers will be selected using a competitive system based on the quality and cost conditions of the service or product, security of supply, equal competition and non-discrimination.
- The Group's Companies will ensure that the work carried out by suppliers and providers is in keeping with the principles and values set out in the Group's Code of Conduct and Policies and Procedures.

4.6. With the communities in which the Group carries out its activity

The Group supports and takes part in various programmes and initiatives aimed at promoting the economic development and social well-being of the communities in which it operates. Hispania aims to build strong ties with the communities in which it carries out its activities and, in this way, generate trust and develop a sense of belonging to a company of which they feel an integral part.

4.7. With diversity

Diversity and inclusion are also basic management priorities of the Group. The Group understands that the integration of professionals with different points of view contributes to creating differential ideas that provide greater value to the Company, within the established framework of decision-making processes and procedures.

- The Group strives to attract and retain female talent and boost gender equality in society.
- Hispania is committed to the inclusion of people with disabilities in the Group's human resources.

4.8. With fiscal responsibility

The Company is aware of the importance of compliance with tax obligations by all taxpayers, in accordance with current regulations, and pays special attention to the promotion of responsible taxation, the encouragement of actions aimed at fighting tax evasion and the informal economy, and the development of transparency, integrity and anti-corruption programmes. In this regard, the Company has approved the Tax Policy of the Hispania Group, which sets forth the general principles underpinning its fiscal strategy, the rules that should govern the Group's activity for ensuring its achievement and the best tax practices adopted by the Group for realising its strategy.

The basic principles of the Company's tax policy refer to complying with its tax obligations as expeditiously as possible; taking decisions based on a reasonable interpretation of tax regulations, avoiding taking material tax risks, without relinquishing legitimate fiscal efficiency; implementing frameworks for oversight, review and control of the tax function; and the willingness to maintain open communication and constructive collaboration with the tax authorities.

Lastly, the Company has defined a number of basic tax criteria related to risk control and the reliability of financial information, the organisational structure, external consultancy and certain one-off operations (corporate structure and special purpose entities; territories considered tax havens; transfer pricing in related-party transactions; compliance with tax requirements in certain special tax systems, etc.).

5. RESPONSIBILITIES

The CSR Policy emanates from the Hispania Board of Directors, whose duties include the approval, design, assessment, review and updating of this Policy.

The Audit Committee and the Compliance Committee are responsible for overseeing compliance with the stated principles and regularly informing the Board of Directors of their application.

For this purpose, Hispania will draft a report on CSR matters in a separate document or in the management report, using an internationally accepted methodology.