



NON-FINANCIAL STATEMENT

ADIF ALTA VELOCIDAD 2022 MANAGEMENT REPORT SUMMARY



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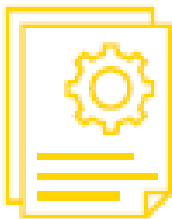
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INTRODUCTION

Framework and relevance of the non-financial statement

I. REPORTING FRAMEWORK



NATIONAL AND EUROPEAN REGULATORY FRAMEWORK

Spanish Law 11/2018, of December 28th on disclosure of non-financial and diversity information

Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022, as regards sustainability reporting. Awaiting implementation of the framework (the CSRD).

Regulation (EU) 2020/852, framework for sustainable investments and its Commission Delegated Regulations 2021/2139 (climate delegated act) and 2021/2178 (disclosure delegated act), which together comprise the EU Taxonomy reporting framework.

+ INFORMATION ON SUSTAINABILITY

- Since 2017, Adif AV, for reasons of business transparency and strategic consistency, has chosen to publish an **Integrated Management Report**, which includes the non-financial statement and is subject to the same requirements of approval, filing and publication as the management report and the notes within the process of drawing up and issuing the financial statements. The end of the reporting period is 30 March.
- The purpose of the integration is to implement the latest trends in reporting and transparency, **lending higher visibility to social and environmental outcomes and impacts** and thus finding a better balance with the financial data that forms the bulk of the management report.

REPORTING STANDARD

The non-financial information published by Adif AV is based on the **international reference standard: the Global Reporting Initiative (G4GRI Standards)**.

This standard has the objective of identifying, collecting and reporting information on the impacts related to environmental, social and economic issues, as well as managing them in a clear and comparable way, **providing a complete and balanced image of the material issues of the organization**.

In addition, it links the **GRI Standards (G4GRI) with the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda** that might be impacted by the reporting entity's activities.

II. RELEVANCE OF THE NON-FINANCIAL INFORMATION

REPORTING ON THE STATUS OF NON-FINANCIAL INFORMATION

Non-financial reporting, from the perspective of the triple bottom line, allows better connection with the demands and expectations of **stakeholders**, who increasingly demand that companies play an active role in promoting a model of inclusive growth, ethical, and respectful with the environment. Providing concrete information in these areas on results and impacts gives the organization greater **credibility** by showing with data and facts its commitment to a sustainable development model.





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ADIF AV'S STRATEGIC APPROACH

I. REVIEW AND UPDATE OF THE STRATEGY

ADIF AV'S STRATEGY PERIOD 2020-2030

2030 STRATEGIC PLAN

- In 2022, we **aligned our sustainability reporting with the SP 2030** in the Company, taking account of the pillars and strategic objectives identified in that Plan. The Company's plans, projects and initiatives were linked to each point of the Strategic Plan.
- We geared the strategy toward the **expectations of our stakeholders**, the **internal challenges** of companies and the **global challenges** related to sustainable development.
- We are firmly committed to the **Sustainable Development Goals** and alignment with European and national governmental policies; we promote social welfare and equality; and we are moving forward towards developing an inclusive and fair model.
- **The Strategic Plan** aims to encourage travel by individuals, improve existing networks, build more resilient, inclusive and sustainable infrastructure that helps to mitigate the effects of climate change, enhances our performance through innovation, intrapreneurship and the inclusion of disruptive technologies.



II. SDGs AS GLOBAL CHALLENGES / RELEVANCE ANALYSIS



The Sustainable Development Goals (SDGs) are a fundamental **frame of reference** for the Company's strategy. In addition to being relevant in terms of **risks and opportunities**, it is our **responsibility as public entities** to contribute to their achievement.



Impact on 13 SDGs

With GoSDGs, a relevant level of impact of the Company's activity has been identified on 13 of the 17 SDGs. Of these 13, **three have been selected as priorities**:



Working group Rail Sustainability Index

In 2022, for the first time, the UIC-accredited Rail Sustainability Index score was obtained, which rates the railway companies' level of achievement in sustainable development.



SDG Assessment

A maximum score was obtained for three of the seven SDGs scrutinised at the Company (addressed jointly for both Adif and Adif AV): SDG 7, SDG 11 and SDG 13, which are above the sector average. Adif AV's performance stood at 74.00%, compared to an average sector performance of 42.38%.



Working group Framework Partnership Agreement

Adif and Adif AV served as Vice-Chairman of the Working Group of the Framework Collaboration Agreement (signed in 2021) between the Secretary of State for the 2030 Agenda and state-owned companies. At the meeting of this Working Group held in December 2022 at the headquarters of the Ministry of Social Rights and 2030 Agenda, it was unanimously agreed to appoint María Isabel Gómez, Deputy Director of the Strategic Plan of Adif and Adif AV, and Rocío Beltrán, head of the CSR unit of Ingeniería de Sistemas para la Defensa de España (ISDEFE), as Vice-chairs.

III. CHALLENGES 2030

FUTURE CHALLENGES

The review of the Strategic Plan identified 10+1+1 challenges that Adif AV intends to embrace.

These are internal, sectoral and global challenges that define our environment and are taken into account when setting objectives and deploying the strategy.

SAFETY

IMPACT AND ADAPTATION TO DISRUPTIVE
TECHNOLOGIES

CLIMATE CHANGE AND ENERGY TRANSITION

ECONOMIC SUSTAINABILITY

MOBILITY AND CONNECTIVITY

TRACK GAUGE STRATEGY

DIVERSITY, SOCIAL COHESION AND EQUALITY

GENERATIONAL SUCCESSION

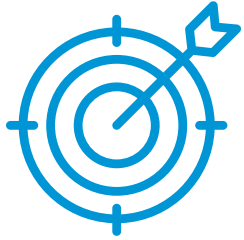
EMERGENCE OF NEW SCENARIOS,
PANDEMICS AND EMERGENCIES

EXTENSION AND IMPROVEMENT OF THE
NETWORK PERFORMANCE

RECOVERY AND RESILIENCE FUNDS

LIBERALISATION

IV. STRATEGIC PLAN 2030 / GOALS



The 2030 Strategic Plan rests on **four pillars**: safety, service, sustainability and focus on results; these pillars are fully aligned with our Mission, Vision and Values. The pillars are supported by **three levers** towards achievement: digital transformation, strategic innovation and communication. The whole is driven by a single **engine**: our people.

ALIGNMENT OF THE 2030 STRATEGIC PLAN

Existing government initiatives:

- European funds
- Spain's Recovery and Resilience Plan
- National long-term strategy Spain 2050
- Safe, Sustainable and Connected Mobility Strategy of MITMA
- United Nations Sustainable Development Goals

MITMA STRATEGY

9 Mobility Strategy cores:

- Core 1 Mobility for all
- Core 2 New investment policies
- Core 3 Safe mobility
- Core 4 Low-emission mobility
- Core 5 Smart mobility
- Core 6 Logistics, intermodel, intelligent chains
- Core 7 Connecting Europe and connecting the world
- Core 8 Social and employee-related matters
- Core 9 MITMA's development and transformation

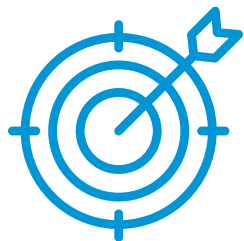
RECOVERY, TRANSFORMATION AND RESILIENCE PLANS

- Mechanisms to transform Spain's reality over the coming years
- Adif and Adif AV as **drivers of economic development and territorial cohesion**
- **€140,000M** allocated to Spain by Europe, of which over **€6,000M** is direct investment in railways, with **€5,974.1M** going to Adif and Adif AV

EUROPEAN FUNDS

- **Next Generation EU** Programme, a key instrument for Spain's recovery and economic transformation. A programme with an endowment of **€750,000M**.
- **Multiyear Financial Framework (2021-2027)**, with FEDER, Green Deal and Connecting Europe Facility (CEF) funding. **€1.85 trillion** over the next few years.

IV. STRATEGIC PLAN 2030 / GOALS



95 STRATEGIC INITIATIVES
2020-2030





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GOOD GOVERNANCE

I. GOVERNING BODIES

For Adif AV it is essential that the management has a governance system based on regulatory compliance, business ethics and transparency. The integrity of conduct as a value must be a central element of the organization's culture, with a special emphasis on zero tolerance for corruption.

GOVERNING BODIES AND INTERNAL MANAGEMENT

BOARD OF DIRECTORS



AUDIT COMMITTEE



ETHICS AND COMPLIANCE COMMITTEE



RISK COMMITTEE



INTERNAL CONTROL OVER NON-FINANCIAL REPORTING (ICNFR) COMMITTEE



APPOINTMENTS AND REMUNERATION COMMITTEE



ADIF AV INTERNAL CODE OF CONDUCT FOR SECURITIES MARKET DEALINGS COMPLIANCE COMMITTEE

CHAIRWOMAN



MANAGEMENT COMMITTEE



PROCUREMENT COMMITTEE

II. CORPORATE POLICIES

The Corporate Policies establish the Entity's commitments and guide the professional conduct of the Company's members.

These policies address relevant and cross-cutting issues throughout the organization.



- CODE OF ETHICS AND CONDUCT
- CORPORATE ANTI-FRAUD POLICY
- PROCEDURE FOR DEALING WITH CONFLICTS OF INTEREST
- QUALITY POLICY
- ENVIRONMENT POLICY
- PREVENTION POLICY
- R&D POLICY
- INFORMATION SECURITY POLICY
- INTEGRATED RISK MANAGEMENT POLICY
- UNIVERSAL ACCESIBILITY POLICY
- INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR) POLICY
- ASSET SECURITY POLICY
- POLICY ON THE USE OF TECHNOLOGICAL MEDIA
- WHISTLEBLOWER CHANNEL PROTECTION POLICY
- GUIDELINE FOR RAIL TRAFFIC SAFETY POLICY AND MANAGEMENT
- SPONSORSHIPS POLICY
- POLICY ON BUSINESS COURTESIES AND GIFTS

III. CODE OF ETHICS AND MAIN INDICATORS

COMMITMENTS RECORDED IN THE CODE OF ETHICS

- Compliance with the law
- Infrastructure safety
- Correct use of public resources
- Professionalism and integrity
- Anti-fraud
- Correct use of information
- Decency and respect treatment of persons
- Equal treatment of customers and suppliers
- Health and safety safeguards
- Respect for the environment and cultural heritage
- Protection of Adif AV's reputation



INDICATORS

	2020	2021	2022
REPORTS VIA WHISTLEBLOWER CHANNEL	2	3	5
DECLARATIONS OF NO CONFLICT OF INTEREST	1,050*	136	166
CONFLICT OF INTEREST DISCLOSURES	30*	0	5
NUMBER OF EMPLOYEES TRAINED IN ETHICS	439*	84	50
QUERIES REGARDING POLICY ON BUSINESS COURTESIES AND GIFTS*	N/A	1	4

* Adif + Adif AV

IV. RISK MANAGEMENT



RISK MANAGEMENT

Adif AV has a **Comprehensive Risk Management System** based on the following principles:

- Integrating risk into the Company's management by means of a unified vision of its strategic and business objectives and of the associated risks.
- Ensuring that the risks that could affect the Company's strategic targets and their delivery are correctly managed and kept within the established risk tolerance levels.
- Maintaining a consistent and transparent end-to-end risk management system which establishes a common set of rules and facilitates standardized identification, assessment and management of risks, with clear roles and responsibilities.

RISK COMMITTEE

The **Risk Committee** is responsible for drawing up and monitoring the Adif AV risk map.

The map outlines the key threats to the Company's ability to achieve its goals and perform its role. These risks place special focus on the main key pillars of the activity.

To ensure the map provides a comprehensive overview, we supplemented it with the rest of the strategic and critical risks faced by the Rail Network Manager.

The Critical and Strategic Risk Map shows the main components of the **ESG model**: risks associated with environmental aspects, climate change, corporate reputation, fraud and those related to the safety, health and development of people.

V. CONTROL OVER FINANCIAL REPORTING



INTERNAL CONTROL OVER FINANCIAL REPORTING

For its part, the Internal Control over Financial Reporting (ICFR), which is made up of a compendium of processes to provide reasonable assurance as to the reliability of our financial information, includes the following objectives:

EXISTENCE AND OCCURRENCE

The transactions, events and other developments mirrored in the financial information exist and were recorded at the right time.

PRESENTATION, DISCLOSURE AND COMPARABILITY

Transactions, facts and other events are recognized and measured in accordance with applicable standards.

RIGHTS AND OBLIGATIONS

The financial information reflects, as of the relevant date, the Company's rights and obligations by means of the relevant assets and liabilities.

COMPLETENESS

The information reflects all the transactions, events and other developments affecting the Company.

VALUATION

The transactions, events and other developments are recognized and measured in keeping with applicable regulations.

KEY PROCESSES AT THE COMPANY WITH AN IMPACT ON FINANCIAL REPORTING

- IT General Controls (ITGC)
- Property, plant and equipment, intangible assets, and management of government grants and assistance
- Revenue: Tariffs
- Financial instruments and cash management
- Taxes
- Electricity
- Accounting and financial reporting
- Recognition of contracts
- Revenue: Leases
- Revenue: Fibre-optic leases



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TAXONOMY

I. TAXONOMY/ ADIF AV

CONTEXT

The European Union approved **Regulation (EU) 2020/852** on the establishment of a framework to facilitate sustainable investment. According to Article 8, non-financial undertakings considered to be public interest entities must include in their 2022 NFS the proportion of their turnover, capital expenditure (CapEx) and operating expenditure (OpEx) that is Taxonomy-eligible and to what extent they are Taxonomy-aligned.

Although Adif AV is not a public interest entity in accordance with its legal nature since its core principles of action include transparency in management, in keeping with **good business practices** it undertakes the requirement to prepare and present, together with its financial statements, its NFS, along with the reporting disclosures required in the Taxonomy Regulation.

I. TAXONOMY/ ADIF AV

METODOLOGY

When applying the European Taxonomy, Adif AV assessed the information available in its economic-financial systems, with the same scope and breakdown as that used in the preparation of the company's separate financial statements.

Due to the nature of its competences and functions the eligible activity identified is Activity 6.14 Infrastructure for rail transport, as listed in Annexes I and II of Commission Delegated Regulation (EU) 2021/2139 on disclosure.

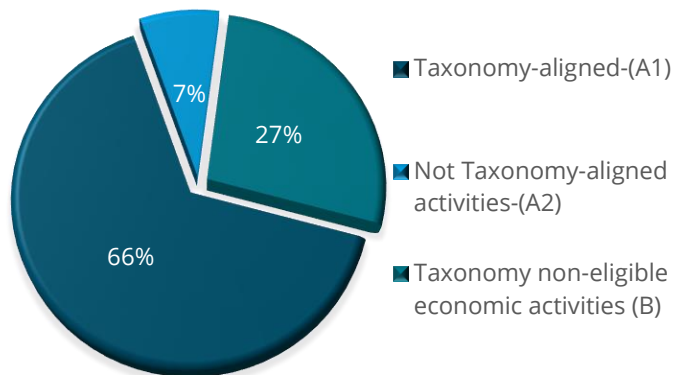
For the first time in 2022, Adif AV assessed the technical screening criteria outlined in Commission Delegated Regulation (EU) 2021/2139 to ascertain the **degree to which** its Taxonomy-eligible activities are **Taxonomy-aligned**.

All activities carried out in electrified line tracks comply with one of the Taxonomy criteria of substantial contribution to climate change mitigation of activity 6.14 Infrastructure for rail transport.

I. TAXONOMY/ ADIF AV

RESULTS

Turnover



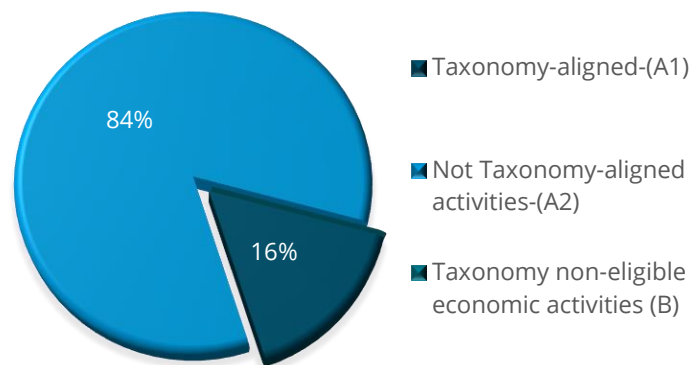
Absolute turnover (€M)

Taxonomy-aligned (A1)	506.0
Not Taxonomy-aligned activities (A2)	57.6
Taxonomy-non-eligible activities (B)	209.6
Total	773.1

Trend in eligibility

	2021	2022
Proportion of Taxonomy-eligible turnover	76.0%	72.9%

CapEx *



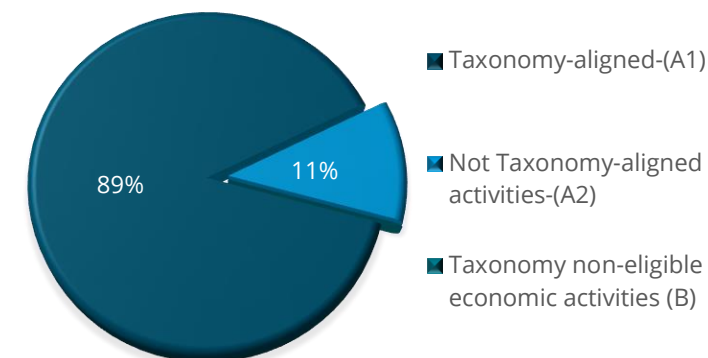
Absolute CapEx (€M)

Taxonomy-aligned (A1)	217.03
Not Taxonomy-aligned activities (A2)	1,150.77
Taxonomy-non-eligible activities (B)	0.0
Total	1,367.80

Trend in eligibility

	2021	2022
Proportion of Taxonomy-eligible CapEx	100%	100%

OpEx



Absolute OpEx (€M)

Taxonomy-aligned (A1)	511.3
Not Taxonomy-aligned activities (A2)	65.9
Taxonomy-non-eligible activities (B)	0.0
Total	577.2

Trend in eligibility

	2021	2022
Proportion of Taxonomy-eligible OpEx	100%	100%

* CapEx alignment is less since the screening criteria used in the first application was related to the DNSH compliance required for MRR funding



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IMPACT ON SOCIETY AND SHARED VALUE CREATION

I. ESG POSITIONING / ADIF AV



ESG RISK RATING

In 2022, two rating agencies contacted Adif AV to let it know that they were in the process of assessing its ESG profile: Sustainalytics and ISS ESG.

After receiving and evaluating the responses, Sustainalytics updated Adif AV's rating at the end of October, classifying it as 6.3 ("**Negligible Risk**"). Notably, the Company ranks second within the specific transport infrastructure sector (among the 178 companies analysed), and 23rd within the global universe (among the 15,635 companies analysed).

Adif AV was also awarded a "**Prime**" rating from ISS ESG, meaning that it "meets the stringent requirements of ISS ESG when it comes to sustainability within its sector". Adif AV was assigned an overall rating of B+, placing it firmly among the top 10% of companies in its sector.



I. POSITIONING ESG / ADIF AV



RENEWAL OF ADIF AV GREEN FINANCING FRAMEWORK

The Green Financing Framework was renewed in August 2022 and aligned with the Green Bond Principles (GBP) of ICMA (International Capital Market Association), which defines the two following types of project to which the Company has pledged to allocate the funds raised obtained its green bonds.

The new framework displays a strong commitment to the European Taxonomy and its technical screening criteria relating to activity 6.14 — Infrastructure for rail transport, as well as the DNSH (“Do not significant harm”) principle and the minimum safeguards set out in European legislation.

GREEN BONDS

In 2022, Adif AV completed its **sixth issue** of Green Bonds worth a total of **€500 million**. With this latest issue, Adif AV remains the second biggest issuer of green bonds in the Spanish public sector with a total green bond issuance volume of €3,500 million.



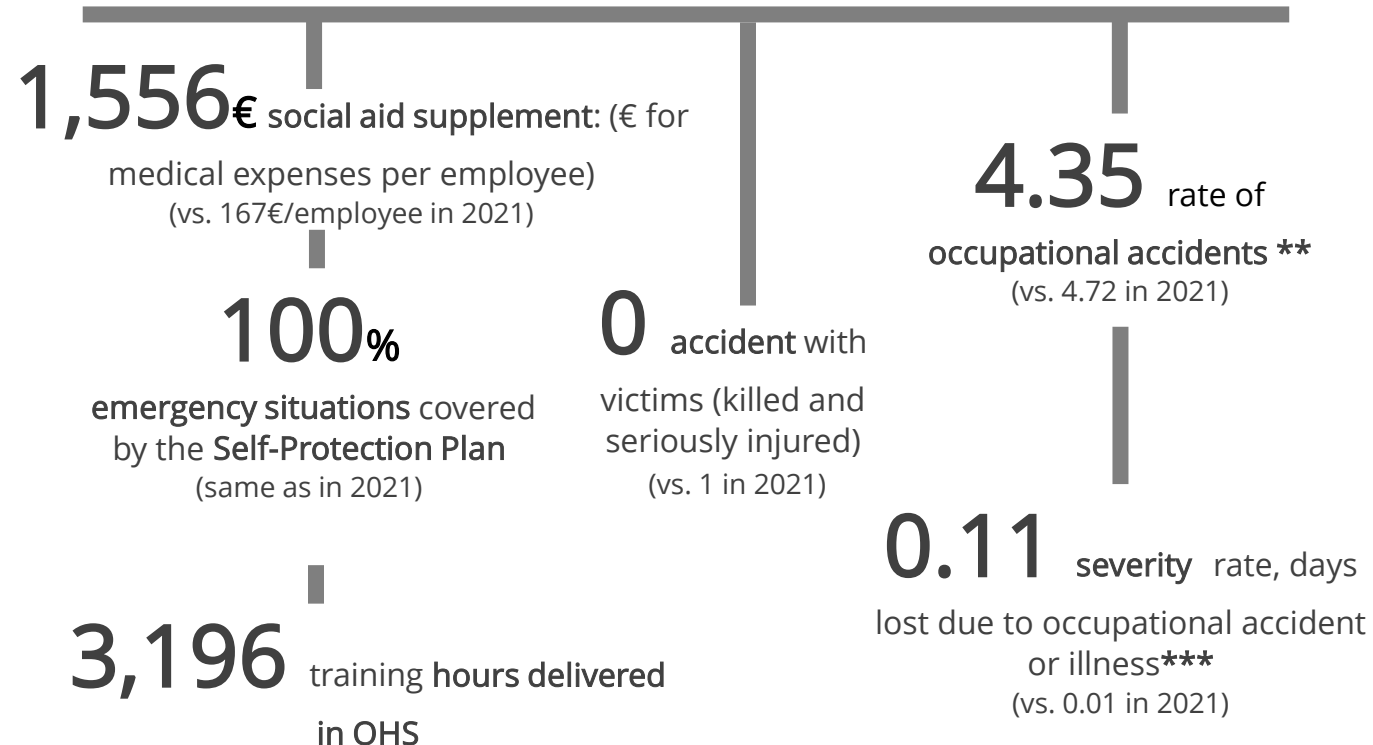
II. MOST RELEVANT INDICATORS



STAKEHOLDER ENGAGEMENT



HEALTH AND SAFETY



* Adif + Adif AV

** Occupational accident rate : (No. of accidents *1,000/average no. of employees)

*** Accident severity rate : (No. of days lost/no. of hours worked) x 1,000

II. MOST RELEVANT INDICATORS



IMPROVEMENTS IN SERVICE

152.86
million passengers
benefited from the
modernization of stations
(vs. 98.37 million passengers
in 2021)

269
km of high-speed lines
commissioned
(vs. 162.6 in 2021)

361.3 M€
total expenditure on
high-speed network
maintenance
(vs. 325.8M€ in 2021)

1,313.08 M€
amount awarded for
construction work
(excluding VAT)
(vs. 1,045.92 M€ in 2021)

3,497.4
Km **electrified lines** in service
(vs. 3,429.7 in 2021)



ECONOMIC IMPACT

1,574.9 M€
economic value generated
(ordinary + extraordinary income)
(vs. 1,092.6 M€ in 2021)

1,587.5 M€
economic value distributed
(operating expenses + finance costs +
taxes)
(vs. 1,257.2 M€ in 2021)

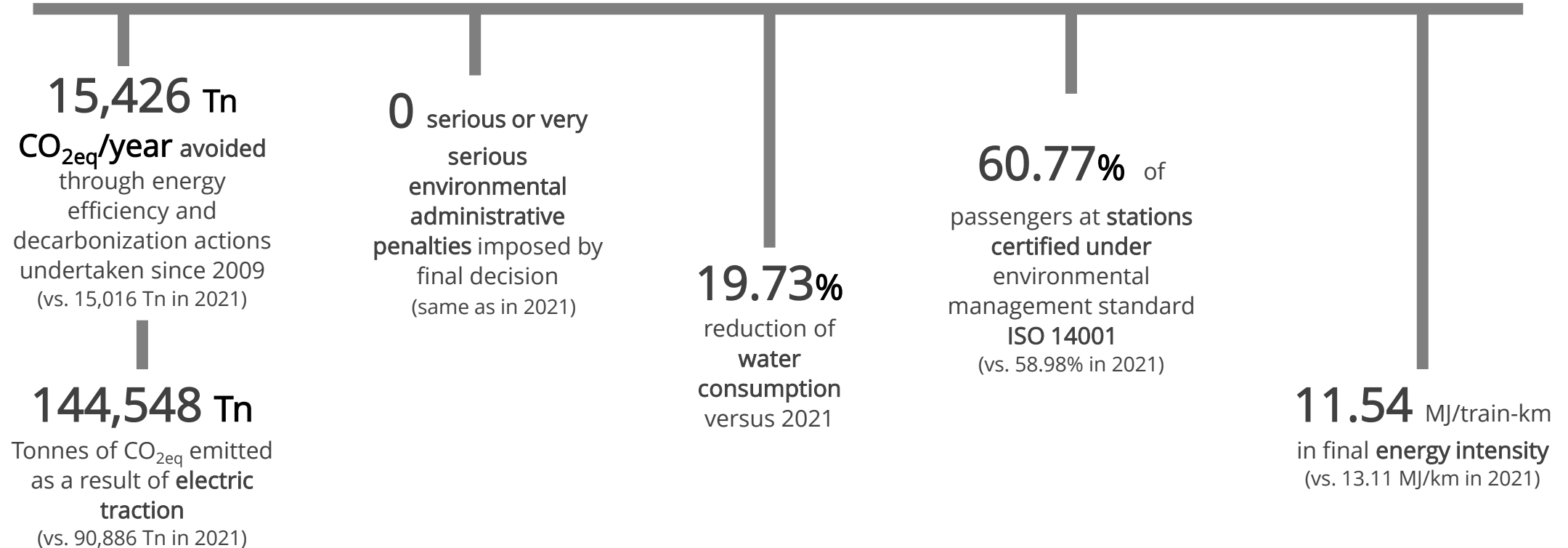
231.8 M€
EBITDA
(vs. 58.7 M€ in 2021)

24.50M€
Revenues from commercial
operation of the *Fibre Optic*
Network (excluding VAT)
(vs. 21.66 M€ in 2021)

II. MOST RELEVANT INDICATORS



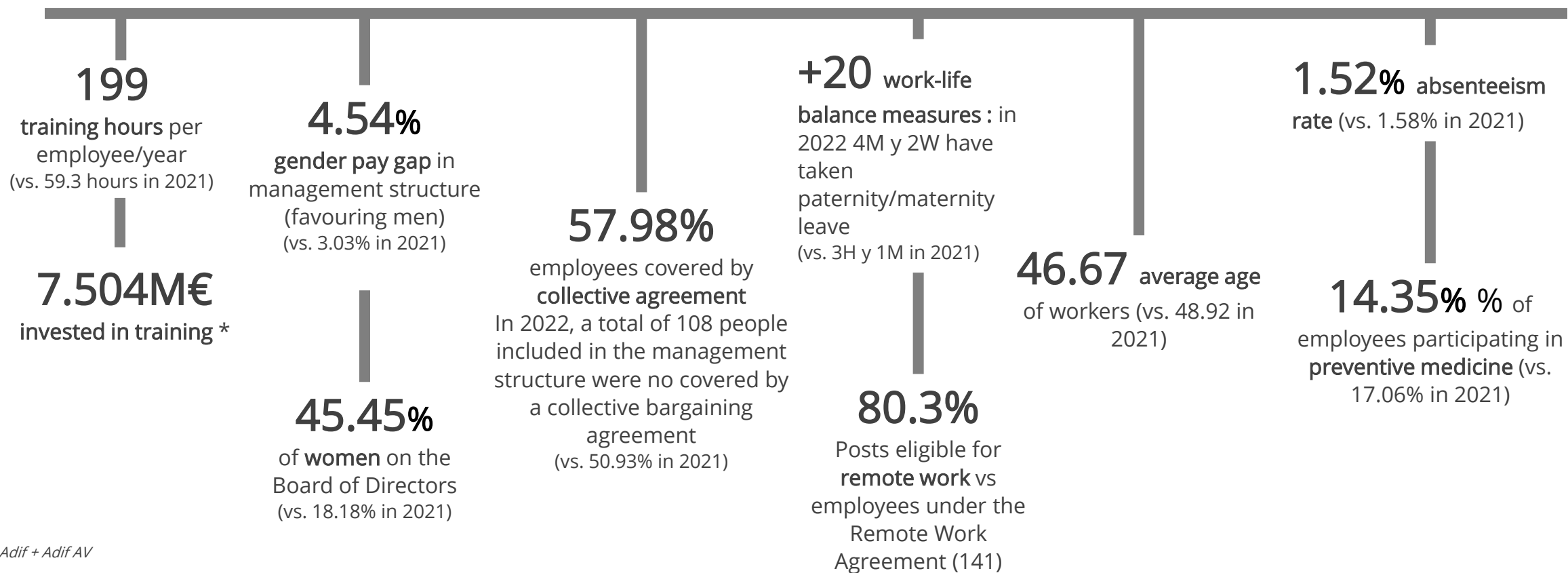
ENVIRONMENT



II. MOST RELEVANT INDICATORS



EMPLOYEES



II. MOST RELEVANT INDICATORS

AVERAGE REMUNERATION BY PROFESSIONAL CATEGORIES / SALARY GAP

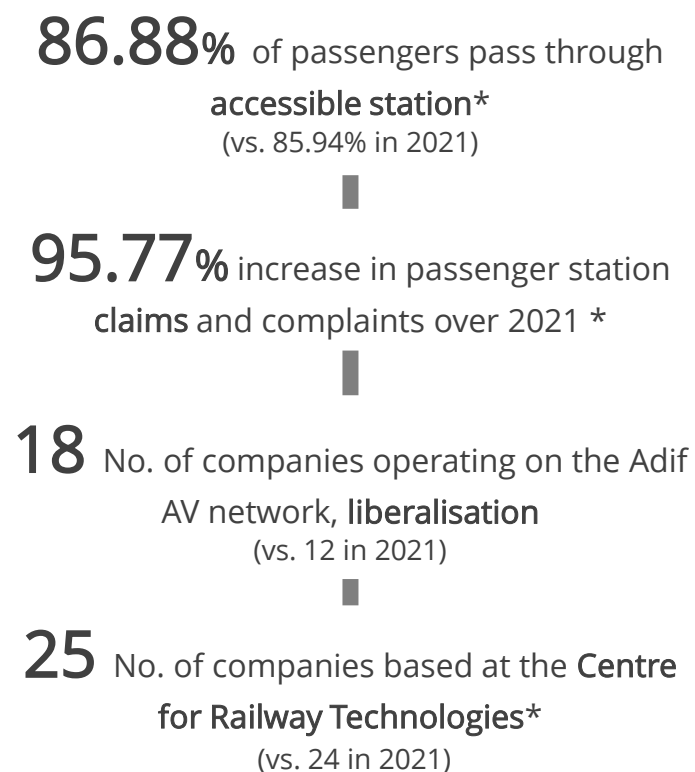
	MEN	WOMEN	ADIF AV
MANAGEMENT	64,582.40	61,647.21	4.54% favouring men
CORPORATE SUPPORT	49,171.60	46,602.28	5.23% favouring men
MIDDLE MANAGEMENT	37,420.81	35,666.47	4.69% favouring men
OPERATIONAL MANAGEMENT	24,769.20	28,561.88	22.14% favouring women

The labour legislation and pay tables applied by Adif AV rule out any manner of gender discrimination.

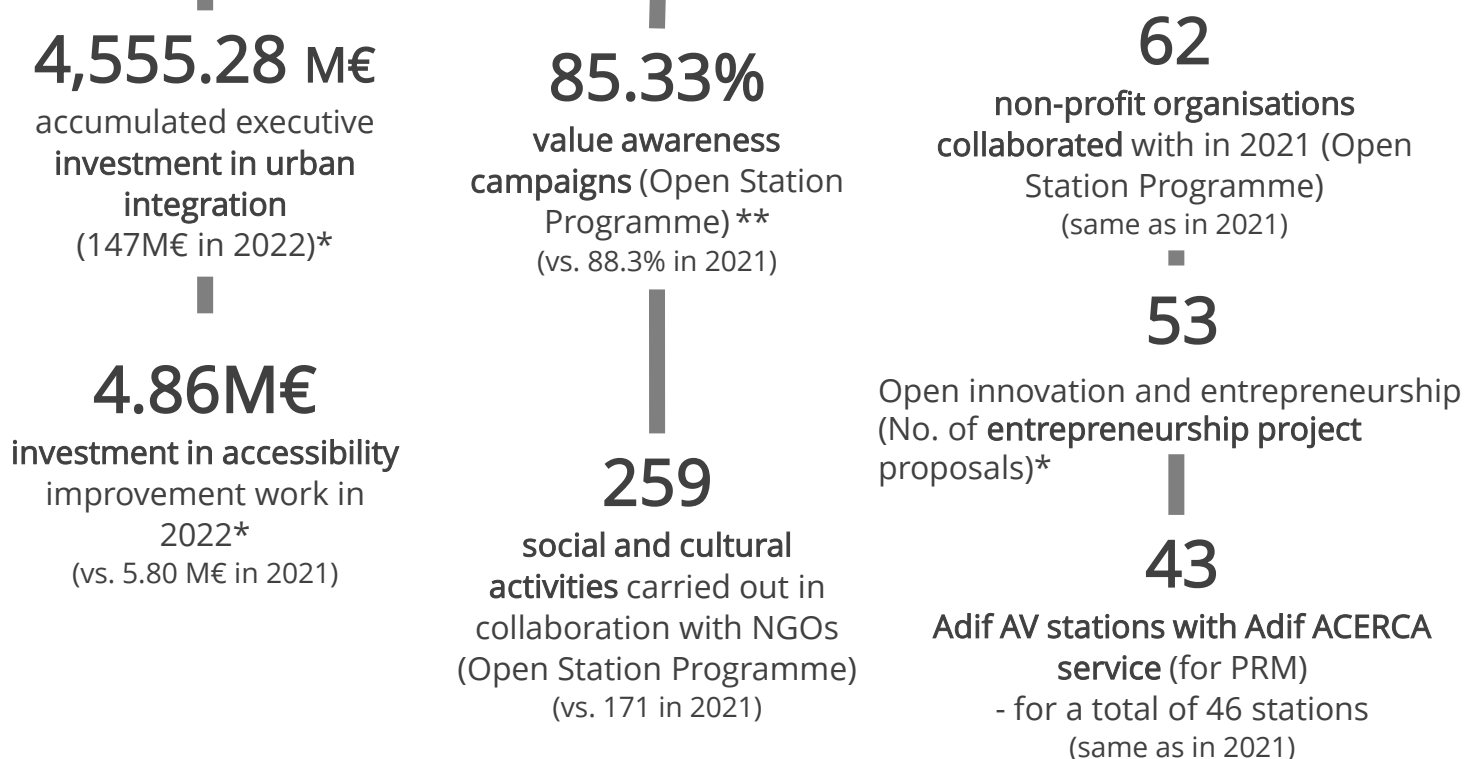
II. MOST RELEVANT INDICATORS



CLIENTS



LOCAL COMMUNITIES AND SOCIAL COHESION



* Adif + Adif AV

**14.67% activities correspond to cultural activities, opening of the station to the surrounding area

6

CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS



I. CONTRIBUTION TO THE SDGs / ADIF AV

KEY

- ✓ Outperformance in 2022 vs. 2021
- ✓ Underperformance in 2022 vs. 2021
- ✓ Unchanged or indicators that are not comparable

- Key initiatives, plans or programmes
- * Adif + Adif AV

Key actions and initiatives:

3 GOOD HEALTH AND WELL-BEING	<ul style="list-style-type: none"> ✓ 0 significant accidents caused the infrastructure manager per million train-km. ✓ 0 Mtrain-km deaths or serious injuries due to train accidents. 	<ul style="list-style-type: none"> • Effectiveness of the Traffic Safety Management System (TSMS) in improving traffic safety • Traffic Safety Action and Upgrade Plan • Systems capable of analysing people's behaviour and detecting suspicious objects • SIGMA project
4 QUALITY EDUCATION	<ul style="list-style-type: none"> ✓ 199 hours of training per employee/year. ✓ 91% nivel transfer (satisfaction with training received and use on the job)*. ✓ €7.504 M invested in training*. 	<ul style="list-style-type: none"> • Strategic Initiative : Annual Training Plan • Strategic Initiative : Generational succession plan • Strategic Initiative : Leadership development and talent recognition programme
5 GENDER EQUALITY	<ul style="list-style-type: none"> ✓ 45.45% women board members. ✓ 24.51 % women employees. ✓ 33.33 % women managers. 	<ul style="list-style-type: none"> • III Adif Equality Plan and II Adif AV Equality Plan • LIDERA programme "Mentoring Mujeres Tituladas" (RAI) • Strategic Initiative : Generational succession plan • Strategic Initiative : Leadership development and talent • Strategic Initiative : Health and safety of workers: 5th Zero Accident Plan
7 AFFORDABLE AND CLEAN ENERGY	<ul style="list-style-type: none"> ✓ 123.6 GWh equivalent/year saved due to energy efficiency (<i>cumulative since 2009</i>). ✓ 91.05% green energy (GoO) of total energy consumed. 	<ul style="list-style-type: none"> • 100% of energy purchased and consumed by Adif AV certified with Guarantees of Origin (GoO) • Strategic Initiative : Adaptation and integration of hydrogen to the RFIG • Strategic Initiative : Energy efficiency • Strategic Initiative : Ferrolinera®
8 DECENT WORK AND ECONOMIC GROWTH	<ul style="list-style-type: none"> ✓ €1,553.19 M of investments executed. ✓ 0.03 working days lost for every 1,000 hours worked. ✓ 82.10% of employees with permanent contracts. ✓ 54% of ideas and projects developed in intrapreneurship, Adif Talento finalists, with total or partial implementation* . 	<ul style="list-style-type: none"> • Plan for transition to the 4th Railway Package (liberalisation) • Strategic Initiative : Actions for the digital transformation of jobs • Strategic Initiative : Development of city-network high-speed connections • Strategic Initiative : Capacity optimisation project • Strategic Initiative : Active participation in urban planning processes • Strategic Initiative : Plan to reuse assets for social and sustainable purposes
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	<ul style="list-style-type: none"> ✓ 3,497.4 km of electrified lines in service. ✓ € 1,333.47 M invested in developing high- speed network. ✓ €2.155 M total investment in innovation projects*. ✓ 100 % of output of innovation transferred (efficiency in innovation)*. 	<ul style="list-style-type: none"> • Strategic innovation plan • New maintenance model project • BIM methodology implementation plan • Strategic Initiative : Communications improvement plan • Strategic Initiative : Progress in developing and building high-speed sections • Adif Talent programme • Strategic Initiative : Plan to Promote the Railway Technology Centre (RTC) • Strategic Initiative : Adaptation and integration of hydrogen as an energy carrier in the general interest rail network • Strategic Initiative : E-futura • Strategic Initiative : Digital transformation of maintenance
10 REDUCED INEQUALITIES	<ul style="list-style-type: none"> ✓ 86.88% of passengers on and off at accessible stations*. ✓ €4.86M invested in accessibility improvement projects*. 	<ul style="list-style-type: none"> • Support service for people with reduced mobility (Acerca service) • DIALOGA service

I. CONTRIBUTION TO THE SDGs / ADIF AV

KEY

- ✓ Outperformance in 2022 vs. 2021
- ✓ Underperformance in 2022 vs. 2021
- ✓ Unchanged or indicators that are not comparable



- ✓ €4,555.28M (IVA no incl.) invested in urban integration*. (147M€ in 2022).
- ✓ 71 partnerships, agreements, protocols, addenda for integration of Adif AV investees since its creation (*Cumulative data*).



- ✓ 19.73% reduction in water consumption vs. 2021.
- ✓ 100 % of contracts include social and environmental clauses*



- ✓ 15,426 TmCO2 equivalent reduction in GHG emissions (*cumulative since 2009*).
- ✓ 11.54 MJ/train-km in final energy intensity.
- ✓ €500 M issue of green bonds in 2022. (€3.500M cumulative).
- ✓ All bonds issued in the last 5 years.



- ✓ No serious or very serious environmental administrative penalties.
- ✓ €3.08 M earmarked for fire prevention (*latest available data in 2021*).
- ✓ €47 M of resources earmarked for environmental protection (investment + operation) (*in 2021*)



- ✓ 5 reports of breaches of the Code of Ethics.
- ✓ 166 crimes committed by third parties with an impact on the business (criminal charges brought).
- ✓ 12 deliberate attacks on critical infrastructure.
- ✓ 5.15% of claims accepted by the Transparency and Governance Board*.



- ✓ 36 industry association or organisation memberships.
- ✓ 140 agreements with industry and business associations in force.

- Key initiatives, plans or programmes

* Adif + Adif AV

Key actions and initiatives:

- End-to-end plan for passenger stations
- Strategic Initiative : E-futura
- Strategic Initiative : Updating of the Strategic Initiative: Cercanías (Commuter Network) investment programmes
- Strategic Initiative : Model Strategic Initiative: Quantitative risk assessment
- Strategic Initiative : Comprehensive Strategic Initiative Transformation Project: Madrid Chamartín railway station
- Strategic Initiative : Comprehensive project to transform Madrid Puerta de Atocha railway station
- Strategic Initiative : Project to extend and improve Barcelona Sants railway station and integrate it into the new city model
- Strategic Initiative : Drafting of urban integration studies
- Strategic Initiative : Development of city-network high-speed connections
- Strategic Initiative : Action Plan to improve coordination and control of urban integration actions
- Hazardous waste management system
- Strategic Initiative : Responsible public purchasing project
- Strategic Initiative : Actions for the digital transformation of jobs
- Strategic Initiative : Station Management Model
- Strategic Initiative : Last-Mile Services
- 2018-2030 Plan to Combat Climate Change
- Target to achieve carbon neutrality in 2050
- Strategic Initiative : Ferrolineras®
- Strategic Initiative : Culture of combating and raising awareness of climate change
- Strategic Initiative : Adaptation and integration of hydrogen to the RFIG
- Strategic Initiative : Responsible public purchasing project
- Environmental policy
- Environmental management systems
- Environmental monitoring of works
- Fire prevention plan
- Integrated risk management development and deployment plan
- Transparency and good governance improvement plan
- Corporate anti-fraud policy
- Estación Abierta (Open Station) programme
- Plan for the Promotion of the Railway Technology Centre (RTC)
- Collaboration protocols

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SOCIOECONOMIC CONTRIBUTION



I. SOCIOECONOMIC CONTRIBUTION / ADIF AV



EMPLOYMENT AND LOCAL DEVELOPMENT

	2022	2021
Employee taxes paid (Social Security) thousands of euros	3,364	3,114
Employee taxes paid (personal income tax) thousands of euros	2,800	2,697
Contribution to stakeholders (economic value distributed) (€M)	1,587.5	1,257.2
Use of EU funds (%)	90.4	16.5



CONTRIBUTIONS TO FOUNDATIONS AND NON-PROFIT ORGANISATIONS

2022	2021	
1,337,588	596,129	 +124%

I. SOCIOECONOMIC CONTRIBUTION / ADIF AV



IMPACT ON LOCAL POPULATIONS AND TERRITORIES

	2022	2021
Investment in developing the high – speed network (€M)	1,333.47	1,006.78
Investment in accessibility improvement work (€M)*	4.86	5.80
Investment in the community (loss of profit – Open Station programme)	455,879	248,595
Urban integration (€M of cumulative executive investment)*	4,555.28	4,408.51
Investment in R&D (€M)	2.15	3.19
Investment in digital transformation (€M)*	6.00	5.90

* Adif + Adif AV



I. SOCIOECONOMIC CONTRIBUTION / ADIF AV



COMBATING CLIMATE CHANGE

MAIN TARGETS

- Reduce the **energy consumption** of the railway system by **2,900 GWh** accumulated during the 2018-2030 period.
- Reduce **GHG emissions** by approximately **3,700 ktCO₂eq** accumulated during the 2018-2030 period, taking into account the purchase of green electricity (with Guarantee of Origin certificates).
- Reduce the **carbon footprint** by up to **86%** if the purchase of green electricity is taken into account (with Guarantee of Origin certificates)

ACHIEVEMENTS

2022

Energy savings (by measures implemented since 2009)	123.6 GWh _{eq} / year savings
GHG emission reduction (accumulated since 2009)	15,016 tCO ₂ eq/ years avoided
Acquisition and consumption of electrical energy used by the entire railway system with certificates of Guarantee of Origin	91.5 % (89.8% in 2021)



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ASSURANCE

I. ASSURANCE / ISAE 3000

- Based on the 2020 reform of the Code of Good Governance of listed companies, which expands the functions of the Board of Directors, including that of “supervising and evaluating the process of preparation and the integrity of financial and non-financial information, as well as the systems of control and management of financial and non-financial risks related to the company and, where appropriate, to the group”, as a good practice and so that the Board has the appropriate mechanisms to carry out its supervisory and control work, focusing on Regarding the reliability of the information reported, it has been verified by an independent third party in accordance with the international standard ISAE 3000.
- AENOR verified the report as an independent assurance provider based on the verification programme in accordance with ISO/IEC 17029:2019 upholding the principles of "evidence-based approach, fair presentation, impartiality, technical competence, confidentiality, and accountability" required in the international standard ISO/IEC 17029:2019 "Conformity assessment - General principles and requirements for validation and verification bodies".

I. ASSURANCE / ISAE 3000

- The **scope** of verification of the Non-Financial Information Statement (NFS) of the Adif AV Management Report corresponding to the year ended December 31, 2022, is **limited**, the verification being exclusively limited to the information identified in **Annex 6: GRI indicators and non-financial indicators**.
- The **procedures** carried out in said verification have been based on the professional judgment of experts, including consultations, observation of processes, evaluation of documentation and analytical procedures.
- As a result of the procedures that have been carried out and the evidence obtained during the verification process, no issue has been found that leads one to think that Adif AV's NFS corresponding to the year ended December 31, 2022, has not been prepared, in all material aspects, in accordance with the contents of current commercial regulations and following the **criteria of Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards)**, selected according to what is mentioned for each subject in 'Annex 6: GRI indicators and non-financial indicators' of the aforementioned NFS.

I. ASSURANCE / ISAE 3000

In addition, regarding Adif AV's application of the international standard ISO/IEC 17029:2019 "Conformity assessment - General principles and requirements for validation and verification bodies", there has been no aspect that indicates that the organization has not applied the principles of inclusivity, relevance, responsiveness and impact as detailed in the points 102-43 and 102-44 of the GRI contents of the report.

Non-financial reporting enables us to lend visibility to our Company's contribution to a more sustainable and balanced development model where non-financial factors are on an equal footing with financial factors.

Accurate and transparent non-financial reporting, moreover, helps the Company become better trusted and appreciated among its stakeholders. For Adif AV, what is more, it is especially important to become a benchmark on financial markets as a socially responsible securities issuer.

