



**GLOBALVIA**  
Sustainability Report –  
Consolidated Non-Financial  
Information Statement

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Madrid, 27 of March 2019



## GLOBALVIA in 2018 in figures

**26**

managed projects  
greenfield and brownfield



**19**

Highway projects  
1,600 km +



**7**

Railways projects  
80 km +



**8**

countries  
Spain, Andorra, Chile,  
Costa Rica, USA, Ireland,  
Mexico and Portugal



**947**

employees



· 29,755 hours of training

**-6%**

Salary gap (Spain)



On average, women's  
remuneration in Spain is  
higher than men's

**92%**

of Board members are  
non-executive



25% of Board members are  
women

**€513,431**

euros in social  
contributions



- 22 partnerships with organisations
- 27 sponsored events
- 29 donations to social entities
- Other social actions

**82.2%**

of the Concessionary  
Companies are ISO 14001  
certified (environment)



- 75% of the Concessionary Companies are OHSAS 18001 certified (OHS)
- 82.2% of the Concessionary Companies are ISO 9001 certified (Quality)

**12%**

of reduction of GHG  
emissions 2017-2018



61% of the group's electricity  
consumption comes from  
renewable energy sources

**>4,2 out of 5**

in users satisfaction



- 4.23 out of 5: highway users
- 4.15 out of 5: railways users

**1.9**

claims per millions  
highways users



- 7.27 claims per 100,000 passengers on railways



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## Message from the CEO



It is my pleasure to share with you the first GLOBALVIA Sustainability Report - Consolidated Non-Financial Information Statement for 2018.

This report seeks to follow through on the Company's firm commitment to transparency and accountability with respect to our stakeholders, which will enable us to build on the commitment undertaken in 2013 with the publication of the UN Global Compact Progress Reports.

We are publishing this report having already achieved a number of milestones within the Group, including the management of 26 transport infrastructure concessions, presence in eight countries across Europe and South America and the public commitment by the Company to comply with the Sustainable Development Goals set out in the United Nations 2030 Agenda for Sustainable Development.

These notable events are the fruit of efficient, responsible, innovative and high-quality management as well as of a long-term sustainable vision, which have acted as a lever to furthering GLOBALVIA's position as a benchmark transport infrastructure concession operator.

Sustainability is a linchpin of the GLOBALVIA Organisation and is ingrained in the Company's culture. In our quest to create value in the sector, rather than an end in itself, it lies at the heart of everything we do.

GLOBALVIA's commitment to global sustainable development is embodied in the alignment of the Group's objectives with the Sustainable Development Goals, as well as in our adherence to the United Nations Global Compact and the Principles for Responsible Investment. Our pursuit of ongoing improvement is reflected in our results in the GRESB international sustainability benchmark, in which we scored 80 out of a possible 100 points in 2018.

Control and management of non-financial affairs gives us a better understanding of the context in which the Company operates, enabling us to occupy a strategic position in the market, by identifying new business opportunities and minimising potential risks arising in these areas. With this in mind, the Group has in place an Ongoing Risk Management Process, and in 2018 we performed a Context and Interested Parties Analysis and began to set Business Continuity Plans in motion.

This Report sets out the Company's current principles, policies, strategies, management and performance systems in relation to five sustainability principles observed at GLOBALVIA: corporate governance, talent, environment, economic and social development, and quality and innovation.

I invite you to read this Report to find out more about the efforts being made at the Company, not only to position itself as a point of reference in transport infrastructure management, but also to do so in a sustainable, responsible manner across the globe.

### CEO GLOBALVIA

Javier Pérez Fortea

# I. GLOBALVIA'S BUSINESS

## 1. GLOBALVIA: Transport infrastructure concessions manager

### 1.1. Context

GLOBALVIA Infraestructuras (hereinafter GLOBALVIA) is the result of the 2007 merger of the infrastructure concession activity of FCC and Caja Madrid (now Bankia) with the objective of becoming the global leader in this business area by combining the assets of both companies. Between 2011 and 2013, the pension funds OPTrust (Canada), PGGM (the Netherlands) and USS (United Kingdom) subscribed EUR 750 million of convertible loan and, in 2015, reached an agreement to acquire 100% of the shares of the company, which until then had been owned 50/50 by its founders. The shareholders' aim was to facilitate the development of its portfolio of concessions at that time and be able to make future investments that would enable further growth.

### 1.2. Vision and Values

#### 1.2.1. Vision

GLOBALVIA's Vision is a strategic key that expresses the Company's objective and basic purpose, commitment to the future. GLOBALVIA has the same Vision as when it started out in 2007:

*"Globalvia's vision is to become the world's benchmark company due to its efficiency in the management of transport-infrastructure concessions (particularly highways and railways), thanks to a selective growth policy and strategic divestments to achieve the value sought by shareholders."*

GLOBALVIA understands that the only way to achieve this is by being an exemplary Company with a business model based on efficient management and quality, sustainability, responsible investment, innovation, transparency and continuous commitment with stakeholders.

#### 1.2.2. Values

Efficient management and quality, as well as achievement of the objectives and projects that GLOBALVIA has established, are the ultimate objectives that all of the people in the entity carrying out their daily activity must pursue and without whose collaboration and involvement it would not be possible to achieve the proposed goals.

To this end, GLOBALVIA promotes a series of fundamental values such as integrity, teamwork, quality management, orientation towards results, customer service, innovation and respect for people's health and safety. These values are part of the Organisation's culture, describing us now and how we want to be in the future.

GLOBALVIA and the companies forming the Group believe it to be essential that all of the people in the Group fully identify with the Organisations' business project and maintain a positive attitude with regard to these values.

Our obligation is to work with these values as a guide of conduct and they will be expressed and valued internally through a People Development and Management System. This system will enable everyone in the Organisation to know these fundamental values and the correct form of conduct.

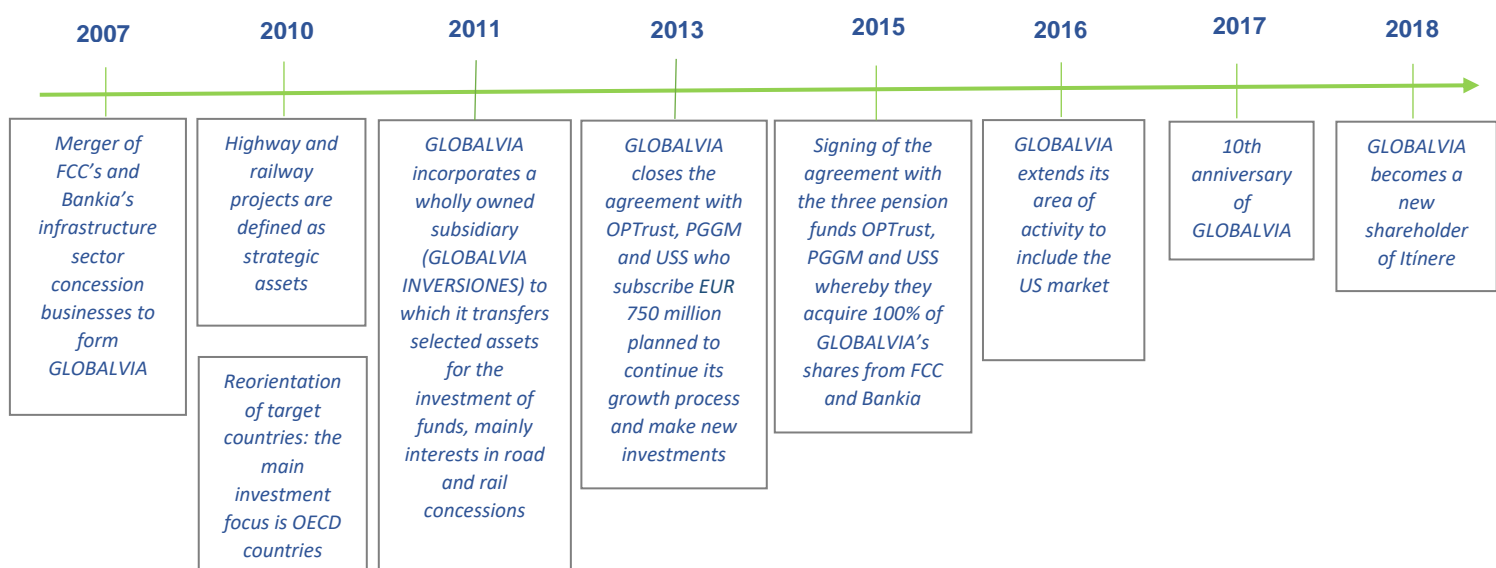




### 1.3. From 2007 to 2018

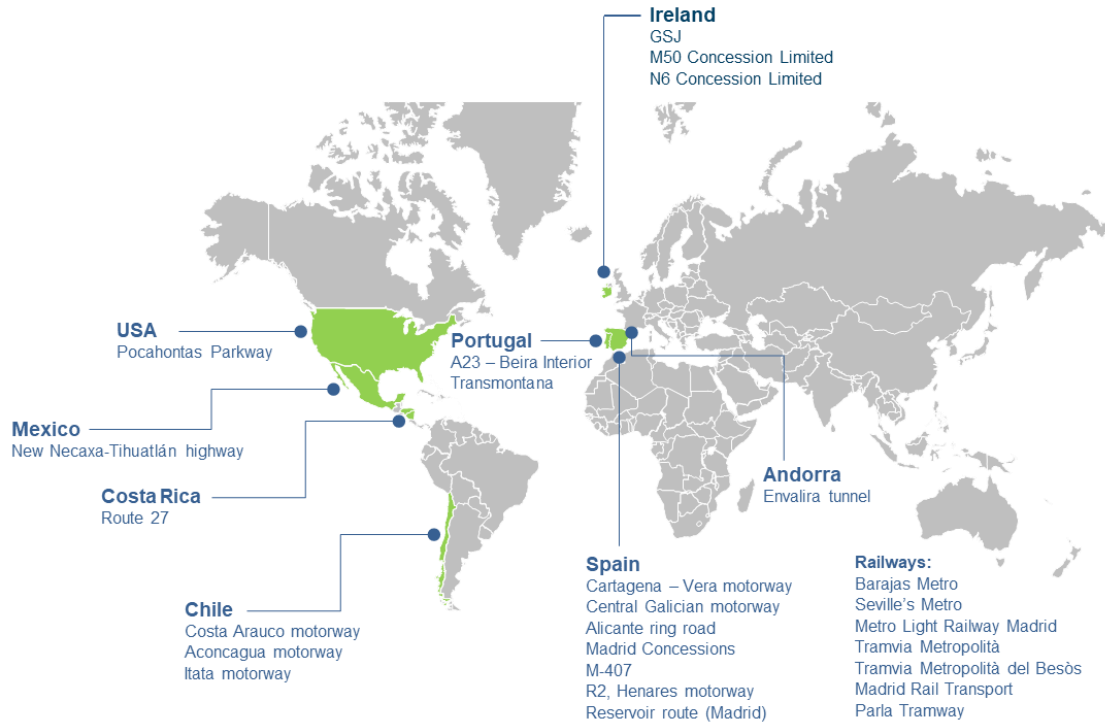
Year after year GLOBALVIA consolidates its position as one of the leading companies worldwide in the management of transport infrastructure, based on the number of concessions.

#### Milestones in the history of GLOBALVIA



## 1.4. Countries where the organisation operates

Since the main investment focus was reoriented towards the OECD countries in 2010, from a geographical standpoint, GLOBALVIA is present in Spain, the United States, Chile, Costa Rica, Ireland, Mexico, Portugal and Andorra. Currently, GLOBALVIA's goal is to expand its activity in countries where it is already present, mainly in Latin America and the United States.



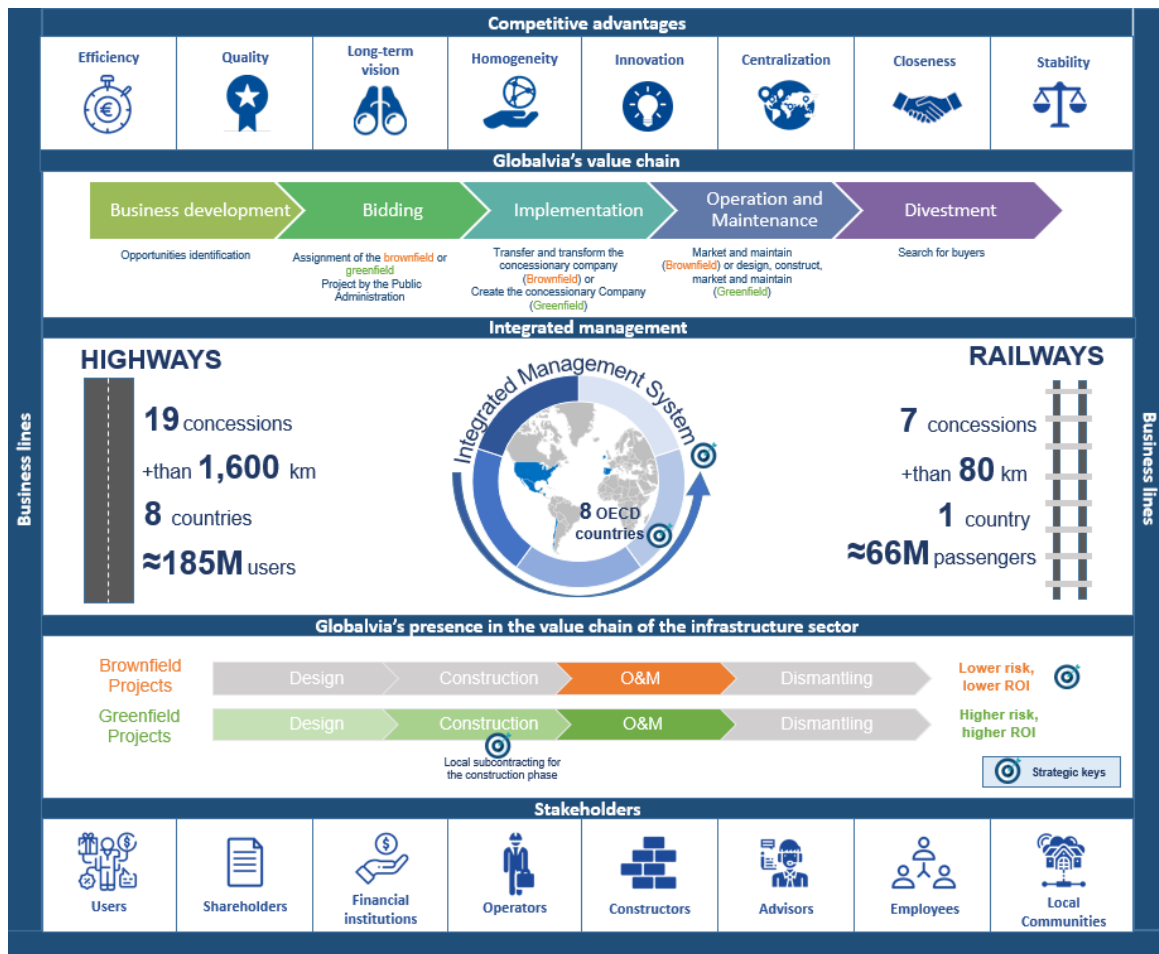
## 1.5. Business Model

GLOBALVIA's business is the management of transport infrastructure concessions, specifically highways and railways, which are granted for a certain period of time by an Administration. GLOBALVIA facilitates the possibility of carrying out projects requiring major investments that are needed to improve infrastructures and, consequently, the life and well-being of citizens.

The concession may vary in nature from greenfield to brownfield.

- **Greenfield concessions:** these include the design, building, financing, operation and maintenance. Greenfield projects are characterised by a higher return on investment and greater risk. For this type of projects, GLOBALVIA subcontracts the building stage, on occasions involving local contractors.
- **Brownfield concessions:** these are assets already in operation and include the financing, operation and maintenance of the concession.

## GLOBALVIA's business model



### 1.5.1. Business development

In this stage, GLOBALVIA strategically identifies the business opportunities in the area of highways and railways with a long-term view. Its target markets are the OECD countries, with special emphasis on Spain, the European Union and North America.

### 1.5.2. Bidding

In the case of a tender, the Public Administration grants GLOBALVIA the possibility of developing an infrastructure. GLOBALVIA analyses this possibility with the aim of being the successful bidder in a tender process that may include: RFI (*Request for Information*), RFP (*Request for Proposal*), BO (*Binding Offer*) and/or BAFO (*Best and Final Offer*), among others.

However, GLOBALVIA usually acquires the assets directly from third parties after the corresponding *Due Dilligence* analysis. One example was the acquisition of Pocahontas Parkway in the United States in 2016 or Autopista Costa Arauco in Chile in 2017.

### **1.5.3. Concession implementation**

This stage varies depending on the type of project assigned. If it is a greenfield project, the concession company is created, the expropriations and the construction contract are managed, the infrastructure is marketed and, finally, operation starts.

However, if it is a brownfield project, there is already a concession company that is transferred to the Group and transformed, through a specific process, to the Globalvia model (“Globalvia Way”).

### **1.5.4. Concession Operation and Maintenance**

In the operation stage, GLOBALVIA manages the concession, financing and operation contracts. During this stage, GLOBALVIA optimises concession management and seeks the satisfaction of the different stakeholders.

### **1.5.5. Divestment**

The final stage occurs when GLOBALVIA takes the strategic decision to divest one of the infrastructures.

### **1.5.6. End of the concession contract**

In some companies, the concession contract may come to an end pursuant to the concession contract, taking into account the corresponding clauses in each case.

**19** highways + **1,600** km

**7** railways

**82.5** km

## 1.6. Activities of the organisation

Through its activity, GLOBALVIA generates value in all the business areas related to the concession of transport infrastructures worldwide and in different sectors. GLOBALVIA focuses its activity in two types of infrastructure concession: highways and railways. The GLOBALVIA project encompasses a total of 19 highways (with majority shareholding in 11 of them) amounting to 1,656.1 km and 7 railways (with majority shareholding in 3) with 82.5 km of railway tracks around the world.

At the present time, GLOBALVIA is working on 26 projects, distributed among the eight countries where it operates; the projects in which GLOBALVIA has a majority stake are described below.

In any case, the information and the financial and non-financial data of GLOBALVIA presented in this report are consolidated and refer to all the activities carried out in 2018 in its branches (Chile, Ireland, Mexico and the USA) and in companies in which the Group has a majority stake, which are part of the consolidated Group<sup>1</sup>.

### **Concession companies in which Globalvia has a majority stake:**

#### **Andorra**

##### **Túnel d'Envalira**

Concession company responsible for completing the studies, drawing up the construction projects, financing, building and operating the Envalira tunnel and access roads under a toll system that connect Andorra's CGII road with the RN-22 in France, providing the communication between Andorra and France on the Barcelona-Toulouse route.

##### **Main figures:**

- Stake in the concession: **80%**
- Year awarded: **1998**
- Concession term: **50 years**
- Length: **4.2 km**
- Average daily traffic 2018: **1,727**

#### **Chile**

##### **Autopista Costa Arauco**

Concession company in charge of the administrative concession for the design, improvement, construction, operation and financing under a toll system of the North Access Coronel – Tres Pinos section. It has three toll areas and is structured in two stretches; North Access Coronel – Ramadillas and Ramadillas – Tres Pinos. It links the city of Concepción and its ports with the area of Arauco (south coast of the Bío region) it supports the commercial and industrial area, providing access to the tourist and holiday regions of the coast.

##### **Main figures:**

- Stake in the concession: **100%**
- Year awarded: **2008**
- Concession term: **40 years**
- Length: **89 km**
- Average daily traffic 2018: **22,548**

<sup>1</sup> With the exceptions indicated in the chapter "III. Report preparation process".

### Autopista del Aconcagua

Concession company in charge of the administrative concession to build and operate under a toll system a 218.24 km section of the Route 5 Santiago-Los Vilos highway. It has three toll areas that operate in both directions.

#### Main figures:

- Stake in the concession: **100%**
- Year awarded: **1997**
- Concession term: **26 years**
- Length: **218.24 km**
- Average daily traffic 2018: **25,237**

### Autopista de Itata

Concession holder for the building and operation of the Concepción-Chillán toll highway.

#### Main figures:

- Stake in the concession: **100%**
- Year awarded: **1995**
- Concession term: **28 years**
- Length: **89 km**
- Average daily traffic 2018: **19,027**

## Costa Rica

### Ruta 27

Concession holder of the administrative concession to build and operate the San José - Caldera toll highway in Costa Rica, connecting the country's capital with one of the main ports on the Pacific Ocean.

#### Main figures:

- Stake in the concession: **100%**
- Year awarded: **2004**
- Concession term: **26 years**
- Length: **76.8 km**
- Average daily traffic 2018: **54,388**

## Spain

### Autopista Central Gallega

Administrative concession to build and operate the Santiago de Compostela – Alto de Santo Domingo toll highway.

#### Main figures:

- Stake in the concession: **81.64%**
- Year awarded: **1999**
- Concession term: **75 years**
- Length: **56.6 km**
- Average daily traffic 2018: **6,020**

### Concesiones de Madrid

Administrative concession for the section of the M-45 Madrid ring road between the O'Donnell access and the NII highway under a shadow toll system.

#### Main figures:

- Stake in the concession: **100%**
- Year awarded: **1999**
- Concession term: **34 years**
- Length: **14.1 km**
- Average daily traffic 2018: **98,464**

### Ruta de los Pantanos

The purpose of this concession is to build, manage and maintain for 25 years the dual-carriageways on the M-511 and M-501 roads, between the M-40 and the M-522, in the Madrid Region.

#### Main figures:

- Stake in the concession: **100%**
- Year awarded: **1999**
- Concession term: **25 years**
- Length: **21.8 km**
- Average daily traffic 2018: **42,495**

## Portugal

### A23 - Beira Interior

Holder of the administrative concession to build and operate under a shadow toll system the highway between Abrantes and Guarda. The concession includes the operation of three petrol stations. Funds were obtained from the EIB to finance the concession.

#### Main figures:

- Stake in the concession: **100%**
- Year awarded: **1999**
- Concession term: **30 years**
- Length: **198 km**
- Average daily traffic 2018: **6,055**

### Transmontana

Concession company responsible for building and operating the mixed-toll highway between Vila Real and Bragança.

#### Main figures:

- Stake in the concession: **96%**
- Year awarded: **2008**
- Concession term: **30 years**
- Length: **194 km**
- Average daily traffic 2018: **6,819**

## USA

### Pocahontas Parkway

A toll highway located to the southeast of Richmond, Virginia (USA). It connects the Interstate 95 and the State Route 150 and offers a connection to the regional airport of Richmond. The road is the only direct crossing of the river James, to the south of Richmond, providing savings in time and distance.

#### Main figures:

- Stake in the concession: **75.5%**
- Year awarded: **2016**
- Concession term: **88 years**
- Length: **14.2 km**
- Average daily traffic 2018: **16,490**

## Railways

### Spain

#### Metro Barajas

Concession holder of the administrative concession for the project development, building and operation of the Barajas–New Terminal T-4 Building section of Madrid Metro line 8.

#### Main figures:

- Stake in the concession: **100%**
- Year awarded: **2006**
- Concession term: **20 years**
- Length: **2.5 km**
- Passengers: **1,764,728**

#### Metro de Sevilla

The Seville metro system has 18 km with 21 stations in operation, it serves the municipal areas of Mairena del Aljarafe, San Juan de Aznalfarache, Seville and Dos Hermanas.

#### Main figures:

- Stake in the concession: **88.23%**
- Year awarded: **2003**
- Concession term: **37 years**
- Length: **18 km**
- Passengers: **16,936,054**

### Tranvía de Parla

The company was awarded the contract for the building, supply of rolling stock, operation and maintenance of the double-track lines of the Parla tramway (Madrid).

#### Main figures:

- Stake in the concession: **85%**
- Year awarded: **2005**
- Concession term: **40 years**
- Length: **8.5 km**
- Passengers: **5,885,915**

*Concession companies where Globalvia does NOT have a majority stake:*

## Highways

### Spain

#### Autopista Cartagena – Vera

Concession holder of the administrative concession to build and operate the Cartagena-Vera toll highway.

#### Main figures:

- Stake in the concession: **35.75%**
- Year awarded: **2004**
- Concession term: **36 years**
- Length: **115 km**

#### Circunvalación de Alicante

Concession company for the building and operation of the Alicante ring road.

#### Main figures:

- Stake in the concession: **25%**
- Year awarded: **2004**
- Concession term: **36 years**
- Length: **142 km**

#### M-407

Concession company for the design, building, maintenance and operation of the 11.6km section of the M-407 highway between the M-404 and the M-506, under a shadow-toll system.

#### Main figures:

- Stake in the concession: **50%**
- Year awarded: **2005**
- Concession term: **30 years**
- Length: **11.6 km**

#### R2, Autopista del Henares

The company was awarded the contract to build and operate the 62km R2 toll highway between the M-40 and Guadalajara. It has two sections. The inner section, from the M-40 to the M-50 is the alternative route to avoid congestion on the A-1 road in the San Sebastián de los Reyes and Alcobendas area. The outer section is the alternative to heavy traffic on the A-2 road between Guadalajara and the M-50.

#### Principales cifras:

- Stake in the concession: **10%**
- Year awarded: **2000**
- Concession term: **39 years**
- Length: **62 km**



## Ireland

### GSJ

An operation and maintenance contract for the toll-free radial highways in the Dublin metropolitan area. GSJ is responsible for addressing winter road conditions, handling of incidents and maintenance of the radial highways.

#### Main figures:

- Stake in the concession: **45%**
- Year awarded: **2013**
- Concession term: **5 years**
- Length: **161 km**

### M50 Concession

Company awarded with the concession to build and operate the M50 highway in Dublin, the city's main bypass.

#### Main figures:

- Stake in the concession: **50%**
- Year awarded: **2007**
- Concession term: **35 years**
- Length: **43.3 km**

### N6

The company awarded with the contract to build and operate the N6 Galway-Ballinasloe highway, as part of the strategic East-West corridor from Galway to Dublin, as required under the National Development Plan.

#### Main figures:

- Stake in the concession: **45%**
- Year awarded: **2007**
- Concession term: **30 years**
- Length: **56 km**

## Mexico

### Autovía Nuevo Necaxa-Tehuacán

Concession company responsible for the design, building and operation of the Necaxa-Tehuacán highway that crosses the states of Puebla and Veracruz. This highway forms part of the main Mexico City -Tehuacán road link. It is divided into two sections:

-TC1 Necaxa-Avila Camacho, building and operation with availability payment.  
-TC2 Ávila Camacho-Tehuacán, operation under a user-toll system.

#### Main figures:

- Stake in the concession: **50%**
- Year awarded: **2007**
- Concession term: **30 years**
- Length: **84.7 km**

# Railways

## Spain

### Metros Ligeros de Madrid

In 2006 the operation and maintenance contract was awarded for the Pinar de Chamartín-Sanchinarro-Las Tablas light railway; 5.4km in length. The line connects with Line 1 and Line 4 of the Madrid metro network.

#### Main figures:

- Stake in the concession: **42.50%**
- Year awarded: **2006**
- Concession term: **30 years**
- Length: **5.4 km**

### Tramvia Metropolità

This company was awarded the contract to build and operate a transport infrastructure that links the south of Barcelona with towns in the Baix Llobregat area.

#### Main figures:

- Stake in the concession: **43.39%**
- Year awarded: **2000**
- Concession term: **32 years**
- Length: **15.1 km**

### Tramvia Metropolità del Besòs

This company was awarded the building, operation and maintenance contract of the tram system that links the Nord station and the Olympic Village in Barcelona with Sant Adrià del Besòs and Badalona.

#### Main figures:

- Stake in the concession: **44.01%**
- Year awarded: **2002**
- Concession term: **30 years**
- Length: **14.1 km**

### Transportes Ferroviarios de Madrid

Concession holder of the extension of line 9 of the Metro de Madrid, between Vicálvaro and Arganda.

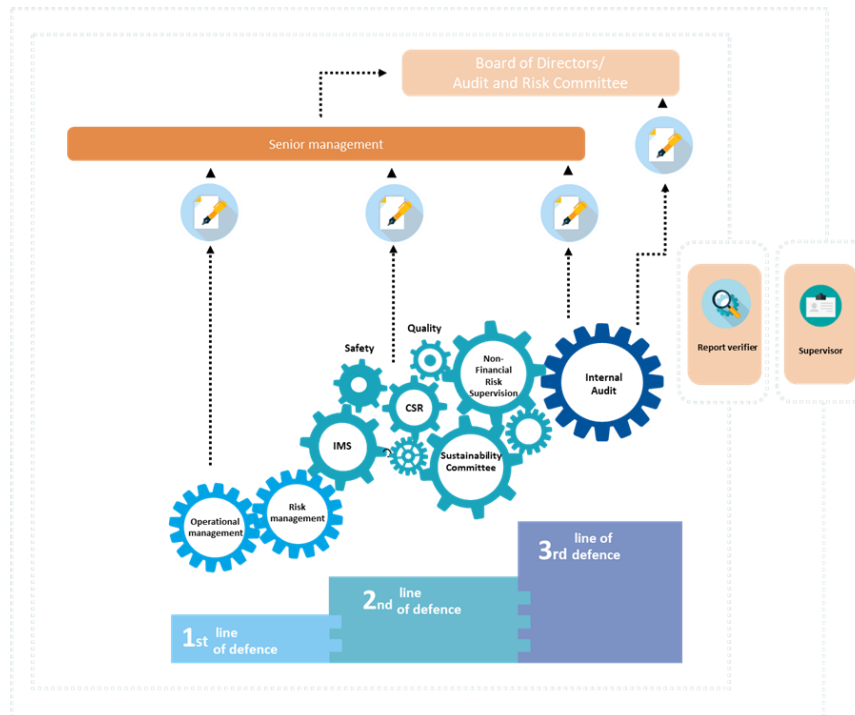
#### Main figures:

- Stake in the concession: **49.38%**
- Year awarded: **1997**
- Concession term: **32 years**
- Length: **20 km**

## 1.7. Value generated and non-financial risk management

GLOBALVIA's objective is to maximise the value generated for its stakeholders from an economic and sustainability viewpoint and with adequate risk management. This model is based on the three lines of defence model:

### Three lines of defence model in the non-financial area



### 1.7.1 The Integrated Management System (IMS)

GLOBALVIA's Integrated Management System (IMS) is aimed at centrally supervising and controlling a business model with companies in very different locations, through the application of common practices throughout the Group that take advantage of new information technologies.

In addition, GLOBALVIA's IMS is characterised by being a multi-site system, meaning that all companies are associated with a single certificate, demonstrating the application of common practices throughout the Group. The IMS comprises the following elements:

- **ISO 9001, ISO 14001 and OHSAS 18001:** as a fundamental pillar of the organisational structure.
- **Other specific standards according to the area:** UNE-EN 13816 (Quality of service for public transport of passengers in tram and light rail), ISO 50001 for Energy Management Systems, ISO 14064 for the calculation of the Carbon Footprint and ISO 19600 for Compliance Management Systems, among others.

This philosophy is reflected in the certification of GLOBALVIA's Management System by AENOR in accordance with the standards ISO 9001:2015, ISO 14001:2015, UNE-EN 13816:2003 and the OHSAS 18001:2007 standard:



**GLOBALVIA’s Integrated Management System**



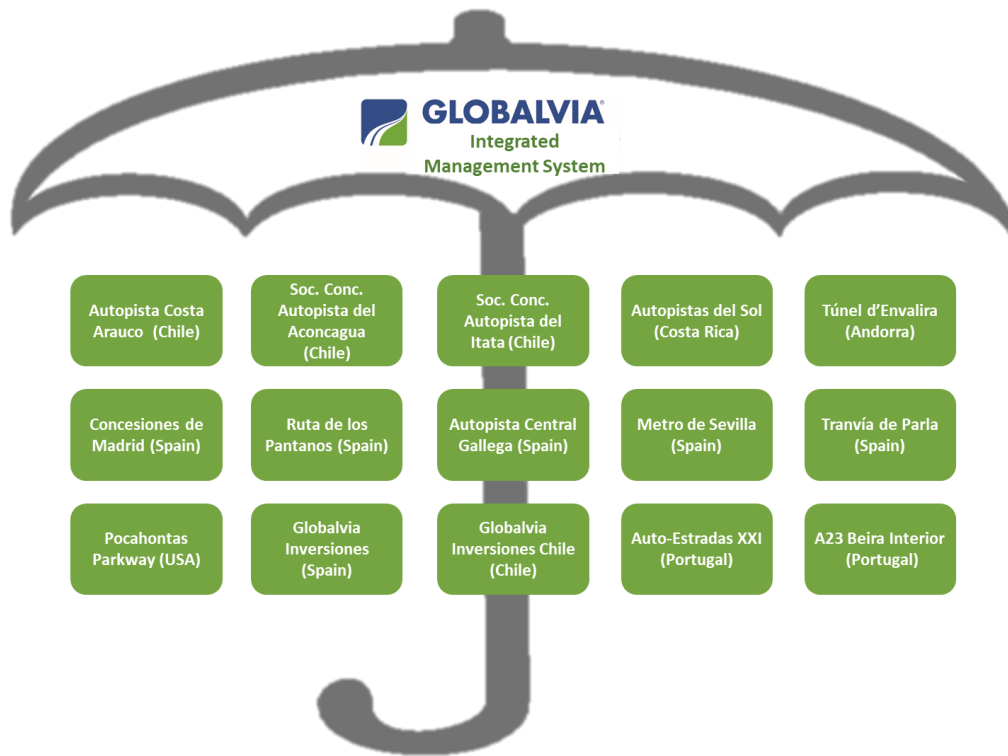
The scope of the Integrated Management System includes:

- The management (acquisition, design, building, operation, control and monitoring) of infrastructure concession companies (highways, highways and railways)
- The conservation, maintenance and operation of highways and railways

**Main characteristics of the IMS**

Multi-site	Joint certification of all Group companies associated with a single certificate.
One Model	Management System adapted to the multinational and multidisciplinary characteristics of the organisation that configures a shared identity and that can be directly applicable to future concessionaires.
Monitoring	The Corporation teams supervise the application of the Integrated Management System in all Group companies.
Risk management	Among the IMS activities is the identification and assessment of the non-financial risks of the Group’s assets (Environment, health and safety, social aspects, etc.)

## Scope of the Integrated Management System



The Company's main tools for the correct functioning of the IMS are as follows:



- **Workspace:** backbone of the Management System; the Company's body of documents and records are shared in this tool.
- **Delfos:** GLOBALVIA's Reporting and Business Intelligence platform, which is used to open Non-Conformance Reports, is a pillar of the IMS aimed at continuous improvement. In addition, it also has the indicators and instruments for measuring and recording the Organisation's performance.
- **GLOBALVIA Legal:** a tool focused on ensuring regulatory and legal compliance with the Group's environmental and health and safety requirements. It includes continuous identification of new regulations applicable and assessment of compliance with all applicable legal requirements.
- **GLOBALVIA CAE:** This tool is used to coordinate the business activities in the field of Occupational Health and Safety, as well as other aspects of compliance.
- **GLOBALVIA Project Management:** a project manager that facilitates the monitoring and global visibility of the Group's activities.

SUBSIDIARIES	ACTIVITY	STANDARD							
		9001	14001	18001	13816	19600	22301	50001	
Globalvia Headquarters	Headquarters	X	X	X	—	X	X	I	
Globalvia Chile	Chile Country Office	X	X	X	—	—	—	—	
Autopista Central Gallega (ACEGA)	Highways and Tunnels	X	X	X	—	—	X	—	
Concesiones de Madrid		X	X	X	—	—	—	—	
Ruta de los Pantanos		X	X	X	—	—	—	—	
Túnel d'Envalira		X	X	X	—	—	—	—	
Autopista del Aconcagua		X	X	X	—	—	—	—	
Autopista del Itata		X	X	X	—	—	—	—	
Autopista Costa Arauco		X	X	X	—	—	—	—	
Ruta 27		X	X	X	—	—	—	—	
Transmontana		X	X	X	—	—	—	—	
A23 - Beira Interior		X	X	X	—	—	—	—	
Pocahontas Parkway		X	X	—	—	—	—	—	
Metro de Sevilla		Railways	X	X	X	X	—	X	—
Tranvía de Parla			X	X	X	X	—	—	—

Under implementation   
 Implemented / Not Certified 

## 2. Risk Management and Sustainability

### 2.1. Risk Control Policy

Globalvia's Risk Management philosophy consists of a set of shared beliefs and attitudes that characterise the way the company considers risk in all its actions, from development and implementation of its strategy to its daily activities. This philosophy is reflected when managing the company, in policy statements, verbal and written communications, and decision making.

The Board of Directors is responsible for approving and monitoring the Risk Management and Control Policy and the Audit and Risk Management Committee assists the Board in fulfilling these responsibilities.

Risk Control and Management extends throughout the company and is integrated into management. The CEO is responsible for implementing the Policy together with senior management, and all staff are responsible for internal control and risk management.

The Risk Control and Management Policy, approved in 2016 and revised in 2017, establishes the framework for the control and management of the risks that may prevent the Group from achieving its objectives. These risks may be internal or external.

The main objectives pursued by this policy are:

- Increase shareholder value
- Create a risk awareness culture to help the Group achieve its objectives
- Implement a standard approach to assessing, managing and controlling risk
- Comply with laws and regulations in all countries where the Group operates
- Comply with the corporate Code of Conduct/Code of Ethics and all internal regulations
- Comply with all signed contracts
- Provide a maximum level of assurance to shareholders
- Continuous risk identification and monitoring of the internal control system

The Risk Management Policy is developed and complemented by the Risk Maps for each of the companies and corporations, which define the main risks that may potentially impede the achievement of the Group's strategic and operational objectives.





## 2.2. Risk Management

The Enterprise Risk Management (ERM) Model implemented in GLOBALVIA has been established following best practices and is aligned with international reference frameworks based on a three-line defence system.

### Risk typology



A relevant part of risk management is the Risk Committee, which is a high-level internal and permanent collegiate body with autonomous powers of initiative and control, whose functions have included surveillance and supervision of the main financial and operational risks. The objective is to verify that existing risk controls in GLOBALVIA are in accordance with levels of risk appetite approved by the Board. In any case, risk controls should respond to the best practices in the market in order to favour a stable trend in the fulfilment of its objectives of creating long-term value and maintaining the highest levels of reputation in the market. In addition, the Risk Committee is responsible for promoting a risk control culture throughout the organization.

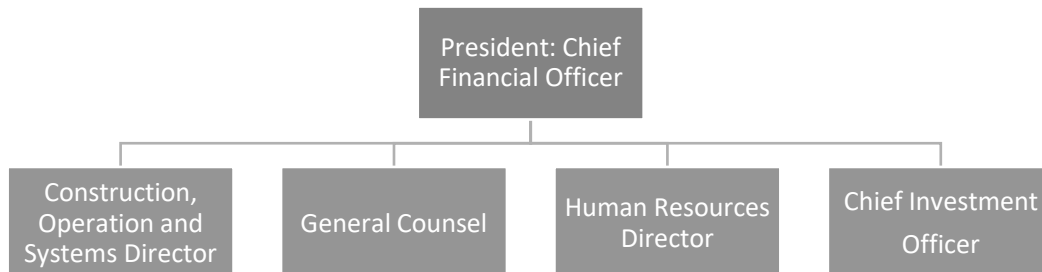
The Risk Committee meets at least once every six months.

## Risk Committee role and duties

### Role

- Review, analysis and approval of the Corporate Risk Map
- Review, analysis and approval of the Risk Map prepared by the Group companies
- Implementation of a methodology aligned with best practices for risk assessment and management
- Advice to the Board on the strategy for acting on current and future risk appetite
- Verification that the risks assumed by GLOBALVIA are compatible with the levels of risk appetite authorised by the Board
- Review of the impact on GLOBALVIA's risk profile of proposed investments and divestments submitted to the Board
- Monitoring that the required shareholder return on investment and divestment processes are in accordance with the risk profile of the assets and take into account the risk strategy of GLOBALVIA
- Review of the adequacy of the financial structure of GLOBALVIA and each of its Companies considering the risk profile
- Periodic review of the reliability of the risk measurement system
- Analysis of the main risks that have materialised to provide feedback for the improvement of the risk measurement system itself
- Inculcate a culture of Risk Control through the Risk Control and Management Policy approved by the Board

## Risk Committee members



Furthermore, the following people will assist the Risk Committee as observers and consultants in matters determined by the Committee:

- Deputy Chief Financial Officer and/or Management Control Director
- IT and Management Systems Director
- Business Directors
- Internal Audit Director

The Risk Committee may invite guests who are either employees or external advisors to the Organisation when their experience in certain matters can contribute knowledge in specific circumstances.

The **Internal Audit and Risk Control Area** is an independent function that provides assurance to Senior Management and the Board of Directors of the proper functioning of the systems and their controls.

In addition, the **Compliance Committee** is responsible for reviewing the Company's compliance risks and creating early warnings of possible violations.

### Sustainability related risks

This framework includes risks related to the Group's sustainability. By way of example:

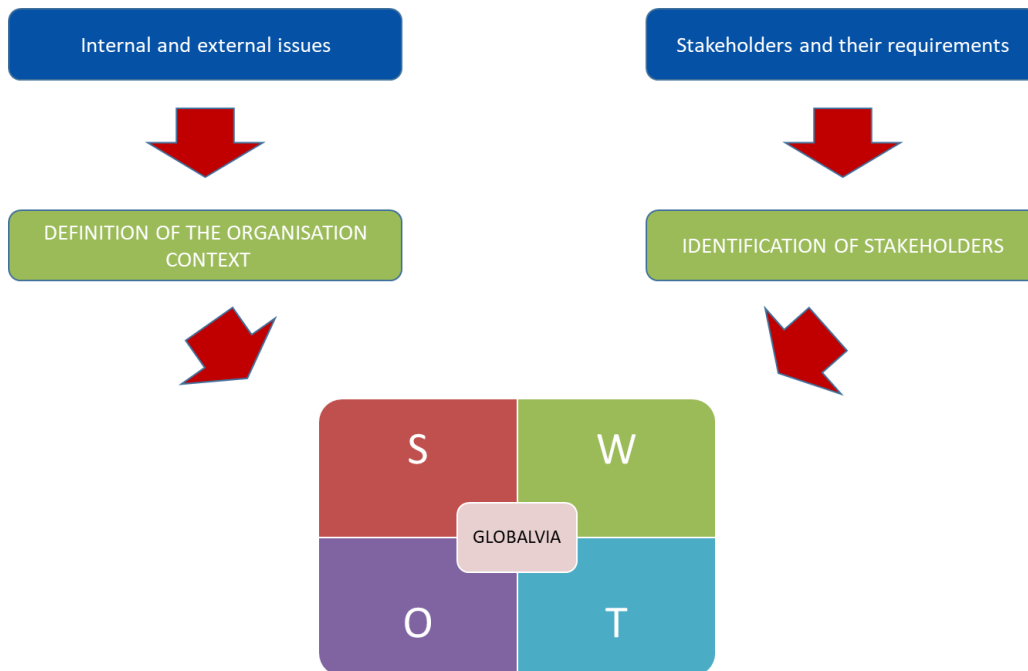
- High level risks and Company map:
  - o Corporate Governance
  - o Corporate Social Responsibility
  - o Legislation (environmental, occupational health and safety, others)
- Specific risk maps:
  - o Business Continuity
  - o Occupational Risk Assessments
  - o Environmental aspects

## 2.3. Context Analysis and Non-Financial Risks

Within the framework of its Management System, GLOBALVIA periodically performs a Context and Stakeholder Analysis for each country and business line of the company, which includes:

- Analysis of strengths, weaknesses, opportunities and threats (SWOT)
- Stakeholder analysis
- Analysis of needs and expectations

### Context and Stakeholder Analysis



The result of this general and specific analysis of each area of sustainability is taken into account in the assessment of non-financial risks. Current legislation and contractual requirements are also considered. In particular:

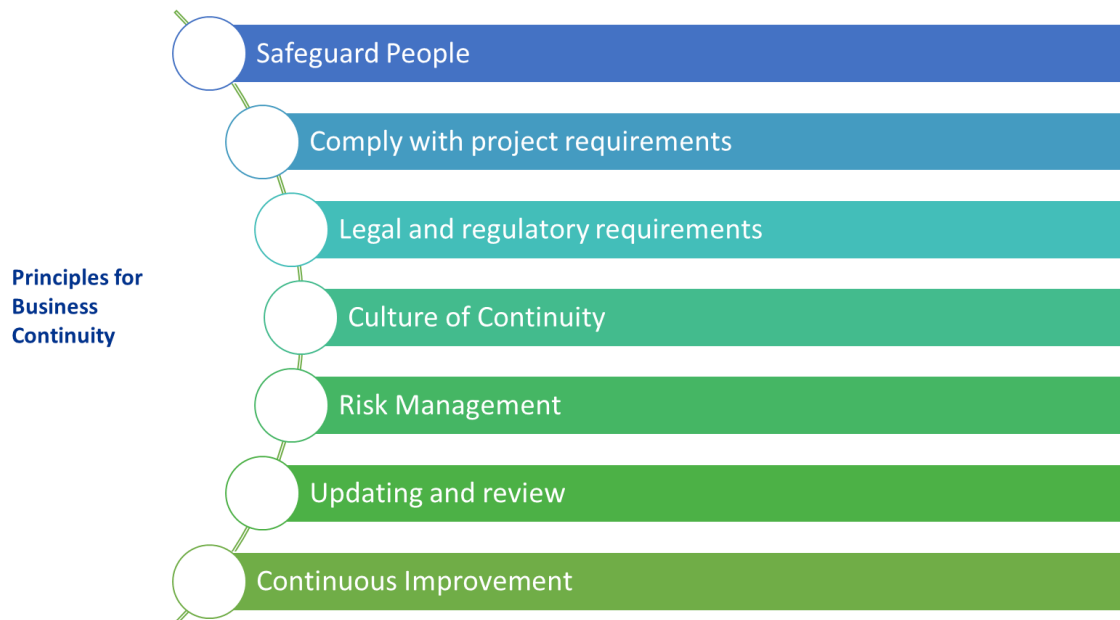
- **Environmental Risks:** the direct and indirect environmental aspects affected are considered
- **Social Risks:** different areas are reviewed:
  - Risks associated with occupational health and safety
  - Risks related to our infrastructures users
  - Risks in relation to the communities in which we are integrated.
- **Governance risks:** assessment of governance bodies, business continuity, protection of personal data or data security

## 2.4. Business Continuity

Business Continuity has become a strategic priority for GLOBALVIA. For this reason, throughout 2018 the organisation has incorporated Business Continuity Plans in two of its companies and within the scope of its Integrated Management System at a corporate level. This makes it possible to reduce the risks derived from a possible incident or contingency that could affect the availability of the Organisation's main business processes.

This Business Continuity Management System has been established in accordance with ISO 22301 and its purpose is to make the necessary preparations and plan a sufficient set of procedures to be able to respond adequately to a crisis situation, including those of an environmental nature, from the moment it occurs until the return to normal, so that its impact on business is reduced to a minimum.

### Principles for Business Continuity



As part of the implementation of these principles, the Organisation has been endowed with a number of specific governing bodies in the field:

- Crisis Committee
- Support and Evaluation teams
- Continuity Committee

In 2018 a crisis management simulation was carried out within the scope of the Business Continuity Management System Plan, in which auxiliary documentation was used to guide the simulation and an external team accompanied, monitored and documented the simulation. The results of this exercise have been incorporated into the Management System to ensure the continuous adaptation and effectiveness of the Business Continuity Plans implemented.

## **2.5. Reputational Analysis**

GLOBALVIA, in the bidding processes for new acquisitions, performs reputational analyses of partners and/or contractors related to investment projects. The company also analyses existing public information on the project in question and its context, especially in the digital environment.

## **2.6. Insurance Policy**

The Insurance Policy provides a framework for management and monitoring of risks to which GLOBALVIA is exposed through insurance within the limits established by the laws and regulations applicable to its activities and the countries in which it operates. This includes those relating to ownership, liability and personnel.

### 3. Trends, Strategy and Sustainability

The company adopts a strategy based on efficiency and uniformity, and a policy of selective growth and strategic divestments to create value for shareholders and maintain a commitment to the future.

For GLOBALVIA it has been a strategic decision for the company to establish a culture of management of quality, the environment, energy efficiency, occupational health and safety and compliance by promoting efficiency and contributing to the achievement of optimum and sustainable financial results. Likewise, other relevant company activities that favour its performance are:

- Compliance with legal and regulatory requirements
- Identification and understanding of customers' and stakeholders' requirements to establish mutual commitments
- Establishment of the most suitable resources, products and services to achieve the stated objectives while contributing to continuous improvement of the IMS (Integrated Management System)
- Fostering of the participation and involvement of the entire GLOBALVIA team, enhancing their qualification
- Promotion of a robust ethical business culture
- Inclusion of a rational use of natural resources at all stages of management
- Boosting of communication and awareness-raising strategies for customers and suppliers on environmental and health and safety issues.

In addition, GLOBALVIA analyses global trends that have already or may have an impact in the future on its business in order to identify the risks and opportunities that these trends present for the Company and manage them appropriately. This analysis has enabled GLOBALVIA to identify several trends:

- Alternative and sustainable mobility
- Digitisation and disruptive technologies
- Climate change
- New markets and increased project volume

#### 3.1. Trend 1: Alternative and sustainable mobility

The model that has characterised transport guidelines in recent decades is changing in a disruptive way, mainly due to the greater use of hybrid and electric vehicles as a less polluting alternative means of transport, the incipient appearance of autonomous vehicles as a real solution, the emergence of collaborative transport models facilitated by new technologies and new travel patterns induced by new lifestyles.

##### 3.1.1. Sub-trends

###### **Greater use of hybrid and electric vehicles**

The expansion of hybrid and electric vehicles stems from greater environmental awareness and a less carbon-intensive alternative means of transport. In addition, environmental policies and standards such as eco-label, the implementation of low emission zones in cities, grants, benefits and subsidies for purchasing and using an electric vehicle encourage growth.

###### **Autonomous vehicles**

The incorporation of the fully autonomous vehicle into the market is planned for the near future. The speed of its emergence will depend on technological development and the regulatory capacity of governments and public administrations.

### **Emergence of collaborative transport models**

The shared vehicle has emerged as an alternative to the private car. Experience is increasingly gaining ground over ownership and service over product. People therefore buy mobility rather than their own vehicles.

### **New travelling patterns**

Technology is impacting people's lifestyles and, as a result, travelling patterns are increasingly more varied and less predictable. This is due to immediate accessibility to different types of transport, to e-commerce, which means you can purchase products and services without having to go anywhere, and also teleworking, which avoids any travelling to workplaces.

#### **3.1.2. Risks associated with the trend**

- Being a party to long-term concession contracts affects the Company's flexibility to adapt infrastructures to the new forms of mobility.
- Mobility is evolving faster than the regulatory changes that accompany it, generating legal gaps and uncertainty.
- The increase in the unpredictability of traffic volume makes it difficult to manage and hinders improvement of user satisfaction

#### **3.1.3. Opportunities associated with the trend**

- Inclusion of charging points and energy-generating lanes to boost the use of electric vehicles and reduce the environmental impact of conventional vehicles.
- The study on the coexistence of "traditional" and "automated" vehicles in order to guarantee safety, speed up transport and facilitate the incorporation of the latter into citizen's lives.
- Generation of greater user value and differentiation from competitors.

#### **3.1.4. GLOBALVIA's response to the trend**

GLOBALVIA, as a highway and railway management company, considers the long-term value of the flexibility of its operations in the infrastructures it manages and studies the development of infrastructure projects that could cover different future scenarios, assuming an initial investment to obtain greater long-term benefits. The Company also considers it important to favour greater flexibility in concession contracts so it can adapt to growing uncertainty.

## **3.2. Trend 2: Digitalisation and disruptive technologies in society**

The World Economic Forum has called it the Fourth Industrial Revolution due to greater level of automation and exchange of data. It is a reality in which the infrastructure transport sector is directly impacted by the increasingly more rapid advances in connectivity, data analysis and cybersecurity, among others. New ideas and opportunities are not confined to a single geographic area or sector, so competition for new technologies is expected to intensify.

### **3.2.1. Sub-trends**

#### **Connectivity**

The connected vehicle enables interactions between vehicle and driver, other vehicles and infrastructures. These interactions allow, on the one hand, the generation of data and metrics and, on the other, the communication of this information in real time.

#### **Big Data**

Data analysis has the power to transform the way governments, those in charge of planning, developers, owners and operators manage infrastructures. Different governments are pushing for greater participation in infrastructure, requiring owners and operators to have access to this information.

### **Cyber security**

Organisations' digital behaviour and business transformation involves an inherent challenge regarding the security and protection of Information Technology systems.

### **Competence for new technologies**

New ideas and opportunities are not confined to a single geographic area or sector, so competition for new technologies is expected to intensify.

#### **3.2.2. Risks associated with the trend**

- Data generation and use is faster than its regulation, making it difficult for the Company to adapt quickly to new alternatives.
- Infrastructures may become obsolete before their delivery or not adjusted to future trends and developments.
- Companies with a more consolidated leadership in the sector do not have a clear advantage over small technology companies.
- Digital transformation of the business and the rise in digitally managed data expose the Company to cyber-attacks.

#### **3.2.3. Opportunities associated with the trend**

- Technology allows the Company to improve the efficiency of its operating processes and minimise risks.
- Connectivity between infrastructures and vehicles offers the opportunity to obtain higher levels of security.
- Access to data allows GLOBALVIA to acquire knowledge about the user's behaviour, preferences and needs.
- The knowledge acquired allows GLOBALVIA to offer a user experience through a better and more individualised service.
- User experience will allow the Company to start a process to seek user loyalty.
- Data acts as a key catalyst for innovation and the development of new ideas.

#### **3.2.4. GLOBALVIA's response to the trend**

Given the continuous technological advances experienced by today's society, GLOBALVIA's decision-makers listen to users and plan their activities with the objective of the infrastructures providing solutions to the new mobility challenges. Furthermore, the Company has established six principles in its open innovation model, which provide for rapid technological adaptation.

Regarding cybersecurity, GLOBALVIA implements the corporate eSOC as a control element in all of its companies, carrying out activities aimed at guaranteeing the security of infrastructures and services.

## **3.3. Trend 3: Climate Change**

The rapid climb in greenhouse gas emissions to the atmosphere, with a 30% increase in the concentration of emissions over the past 60 years, is accelerating global warming. The Paris Agreement established by 2100 the maintenance of the global average temperature below 2°C and to limit the increase to 1.5°C with respect to pre-industrial levels. The 2018 IPCC special report "Global Warming of 1.5°C" reported that human activities have caused a 1.0°C rise in the earth's temperature from pre-industrial levels and that if no action is taken, it is likely to reach 1.5°C between 2030 and 2052. In addition, the Global Risk Report 2019 has identified the trend of climate change risks as that having the most and strongest connections with other trends, whether environmental, social, geopolitical, economic or technological.



### 3.3.1. Sub-trends

- **Increased social awareness**

The Paris Agreement together with the thirteenth goal of the Sustainable Development Goals are indicative of the importance of this trend in the social agenda.

- **The growing implementation of regulatory measures**

Approval of a Climate Change and Energy Transition Law is planned in Spain, which will make it possible to fulfil the European Union's climate objectives and strategy.

- **Meteorological phenomena and natural disasters**

In recent years, climate change has led to greater intensity and more extreme weather events.

### 3.3.2. Risks associated with the trend

- Increased social awareness of climate change exposes GLOBALVIA to reputational risk if it does not take measures to reduce greenhouse gas emissions
- The Company will have to adapt to the new regulations to avoid breaches and sanctions
- Extreme weather events can damage the infrastructure managed by the Company, causing road damage and even traffic accidents

### 3.3.3. Opportunities associated with the trend

- Increased social awareness about climate change offers GLOBALVIA the opportunity to acquire a good reputation through appropriate management of this issue
- Globalvia already has an international management framework for regulatory measures in the environmental field that favours regulatory compliance and risk reduction in the management of new businesses
- A rapid and planned adaptation to new weather conditions could be a differential value for Company-managed infrastructures.

### 3.3.4. GLOBALVIA's response to the trend

In 2018 GLOBALVIA has begun to implement Business Continuity Plans to adapt quickly and systematically to situations that could collapse its operations. The objective sought with these plans is to respond adequately to a crisis situation, including any arising from environmental risks.

In addition, the Company has specific objectives for reducing its emissions so as to minimise the effects on climate change.

## 3.4. Trend 4: New markets and increased project volume

As competition continues to rise for new investment opportunities in developed markets, an increase in searches for investment in emerging markets can be seen. In addition, in recent years projects of an unprecedented scale and complexity have been seen.

### 3.4.1. Sub-trends

#### Emerging markets

In the short term infrastructure players are expected to start placing greater emphasis on exploring opportunities in emerging markets. This will lead to better infrastructure, better quality of life and better global competitiveness in these markets.

#### Higher volume of projects

Project volumes are expected to increase as the requirements of civil society that have to be met become greater and more complex.

### **3.4.2. Risks associated with the trend**

- Emerging countries carry with them risks of competitiveness related to deadlines, less regulation in certain aspects, political context, knowledge and skilled talent, quality and resilience of infrastructures, and established minimum standards.
- Mega-projects will require greater collaboration between the different actors and involve greater risks.
- Large-scale projects are usually accompanied by their politicisation, with the resulting imbalances

### **3.4.3. Opportunities associated with the trend**

- There is less competition in emerging markets than in other markets, due to the need to have investment capacity coupled with management ability in this type of context
- These projects provide the opportunity to collaborate with local actors, making it easier to enter new markets and acquire the necessary business intelligence. They also provide the opportunity to collaborate with international organisations and exchange best practices.

### **3.4.4. GLOBALVIA's response to the trend**

GLOBALVIA's target markets are OECD countries with special emphasis on Spain, the European Union and North America, which reduces the risk of its operations compared to other markets. Also, the Company is continuously seeking business opportunities, both in developed and emerging markets, including the management of large-scale projects and collaboration with local entities of recognised prestige.

## II. GLOBALVIA'S SUSTAINABLE MANAGEMENT

GLOBALVIA is one of the leading players in the countries in which it operates, thanks to its responsible and sustainable business strategy, and its trusting relationships with its stakeholders.

### 1. Sustainability in GLOBALVIA

#### 1.1. GLOBALVIA'S five pillars of sustainability

GLOBALVIA understands sustainability as a logical consequence of commitment to the environment. The long-term relationship of the company with the territories in which it operates has led to a management model definition in which sustainability is integrated into all the processes of the Organization by taking into account the following pillars.



These pillars provide the structure for most of this Sustainability Report - Consolidated Non-Financial Information Statement.

#### 1.2. Sustainability Management– ESG<sup>2</sup>

GLOBALVIA has a General Standard which sets out the company's sustainability management. This standard comprises the management of environmental, social and governance issues (ESG), which are the central factors in measuring the sustainability and ethical impact of a company or business's investments:

- **E - Environmental:** actions and efficiency measures taken to monitor and reduce the environmental footprint of assets
- **S - Social:** the company's relationship with the impact on its stakeholders and the direct social impact of its activities
- **G - Governance:** sustainability governance, policies and procedures, and sustainability approach at company or organizational level

<sup>2</sup> Environmental, Social and Governance

### 1.2.1. Sustainability Committee

GLOBALVIA's Sustainability Committee was formally constituted in September 2018 as the main agent for designing the company's strategy in this regard, as well as to implement, monitor and evaluate all actions carried out in the eight countries where GLOBALVIA is present.

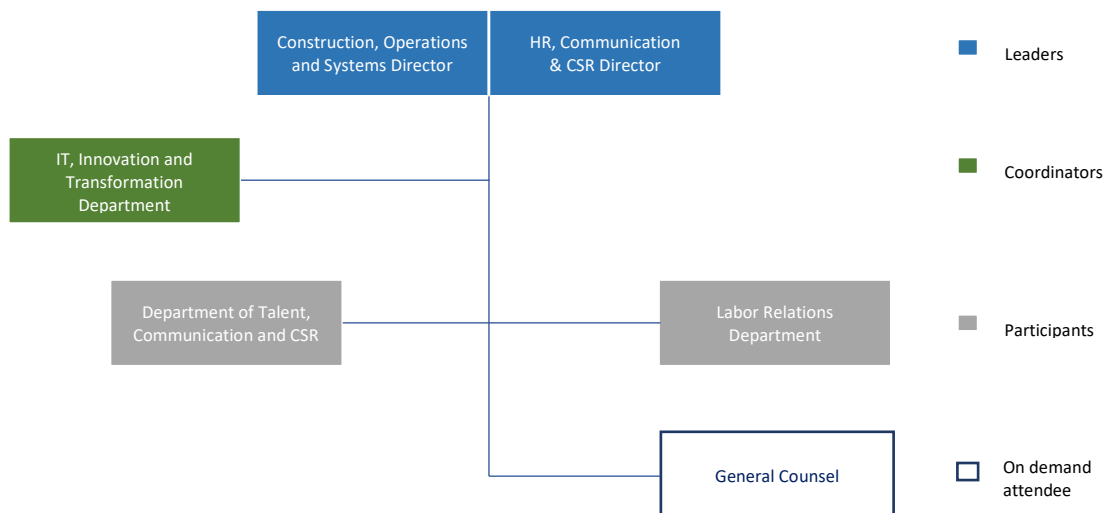
The main objectives of the Sustainability Committee are to:

- Establish long-term ESG objectives aligned with the Group's strategy
- Review and validate the annual objectives
- Identify opportunities for improvement
- Report on Non-Financial Information to GLOBALVIA's senior management and governing bodies

#### Roles and powers of the Sustainability Committee



#### Sustainability Committee members



## 1.3. Sustainability Reporting

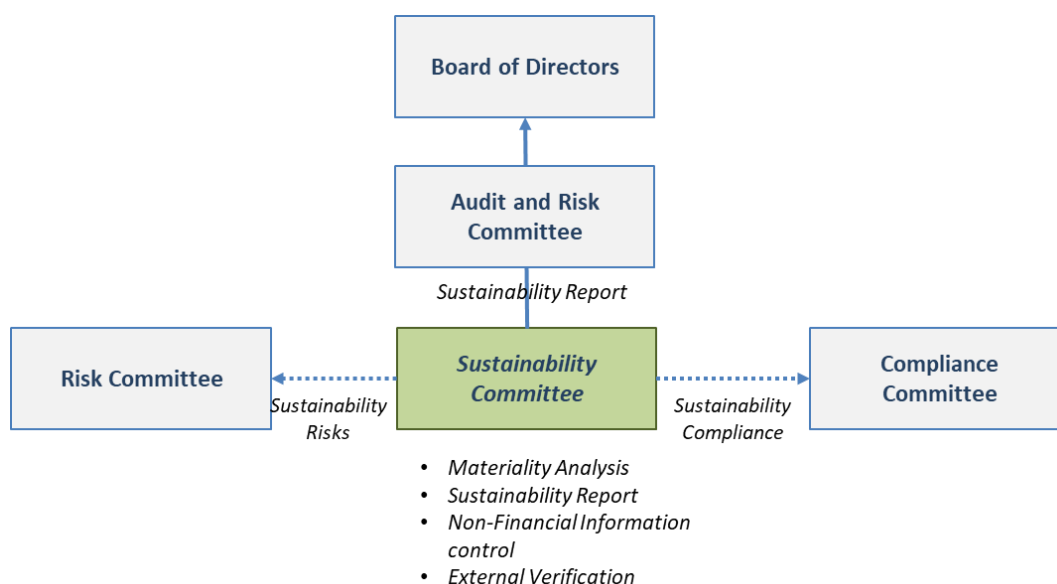
### 1.3.1. Reporting to Governing Bodies

The Sustainability Committee is the body responsible for preparing and supervising the proper preparation of the Sustainability Report - Consolidated Non-Financial Information Statement in accordance with the requirements of Law 11/2018 on Non-Financial Information.

The committee responsible for identifying and managing sustainability risks is the Risk Committee, whilst the committee responsible for ensuring compliance in sustainability matters is the Compliance Committee.

Once the report has been drawn up, it is voluntarily forwarded to the Audit and Risk Committee for review.

Finally, this report is presented as a separate item on the agenda for approval at the General Shareholders' Meeting.



### 1.3.2. External Reporting to ESG benchmarks

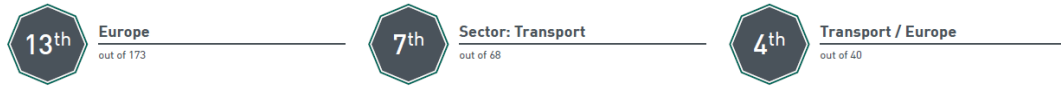
GRESB believes that infrastructure plays a critical role in creating a sustainable world. It evaluates and compares the ESG performance of infrastructures, providing standardised and validated data to capital markets.

Since 2016, GLOBALVIA has been a participant in this ESG benchmark. In 2018, GLOBALVIA improved its score to 80 points out of 100, compared to 61 points in 2017, an improvement of 19 points out of 100 in the last year. Overall, the company scored 78 points in Implementation and Measurement, and 83 points in Management and Policy. Even more noteworthy was its score in Certifications and Awards, 100 points, followed by 95 points in Monitoring and Environmental Management System, 92 points in Participation with Stakeholders and 89 points in Policies and Reporting.



GLOBALVIA's excellent results in 2018 place it in the **5-star quadrant** with respect to the total number of participants in the infrastructure sector, given that the average sector score was 64 points out of 100.

**Rankings**



**1.4. GLOBALVIA Stakeholders**

**1.4.1. Identification of stakeholders and stakeholder expectations**

In order to become the world benchmark for efficiency in concessions management in the transport infrastructure sector, GLOBALVIA considers it essential to identify and manage its stakeholders.



GLOBALVIA, through a Context and Stakeholder Analysis carried out in 2017-2018, has identified its stakeholders and designed actions to address their expectations. Specifically, this analysis has allowed their specific expectations and needs to be identified.

## 1.4.2. Dialogue with Stakeholder

Through its dialogue with its stakeholders, as defined in its Integrated Management System (IMS), GLOBALVIA identifies which aspects of its activity have a major influence on the business environment.

The Stakeholder Communication Policy sets out the general guidelines for effective use of GLOBALVIA's communications with stakeholders in relation to transparent management of activities associated with their respective businesses within a framework of respect for applicable legal and contractual obligations. The commitments contained in this policy are:

- Equal treatment in the recognition, exercise and protection of the right to information of Stakeholders in identical conditions.
- Use of the most accessible and transparent channels so that Stakeholders have continuous access to information on the running of the company.
- Protection of the Confidentiality Principle when applicable
- Appropriate verification of information that must be disclosed to Stakeholders to ensure that it is truthful, transparent, clear and objective.

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### Main mechanisms for the dialogue with stakeholders

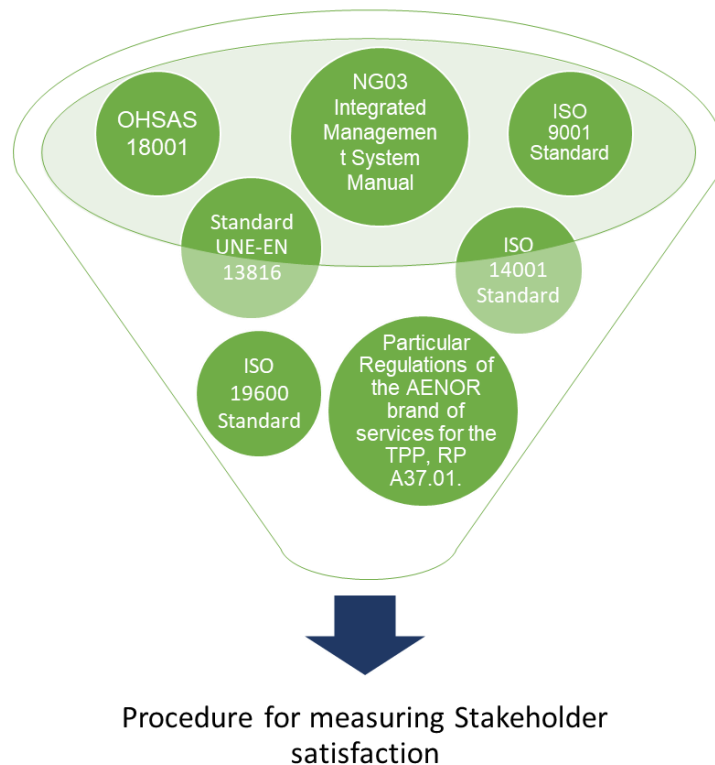
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Shareholders	<ul style="list-style-type: none"> <li>• General Shareholders' Meetings</li> <li>• Committees</li> </ul>
Shareholder teams	<ul style="list-style-type: none"> <li>• Meetings on ESG matters</li> </ul>
Users	<ul style="list-style-type: none"> <li>• Customer Satisfaction Survey</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Work Climate Survey</li> <li>• Suggestions mailbox</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Stakeholder satisfaction surveys</li> </ul>
Financial entities	<ul style="list-style-type: none"> <li>• Stakeholder satisfaction surveys</li> <li>• Meetings</li> </ul>
Asset partners	<ul style="list-style-type: none"> <li>• Meetings</li> </ul>
Universities	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Collaboration agreements</li> </ul>
Third sector	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Collaboration agreements</li> </ul>
Local communities	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Collaboration agreements</li> </ul>
Media	<ul style="list-style-type: none"> <li>• Social networking</li> <li>• Press releases</li> <li>• Websites</li> </ul>
Investors	<ul style="list-style-type: none"> <li>• Road shows</li> </ul>
Others	<ul style="list-style-type: none"> <li>• Complaints channel</li> </ul>

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### 1.4.3. Stakeholder Satisfaction Management

GLOBALVIA has a Stakeholder Satisfaction Measurement procedure that defines the principles, responsibilities and methodology for obtaining and analysing information on stakeholder satisfaction, including that of users. This information is a key element of GLOBALVIA's continuous improvement process and is carried out on a large part of the activities that GLOBALVIA undertakes. In addition, in the case of users, there are different methodologies for those concessions whose uniqueness makes it necessary. An example of this is the conducting of systematic customer satisfaction surveys and processing of results in railway concessions certified in accordance with standard UNE-EN 13816, as opposed to those conducted for highway users. In addition, through its Context and Stakeholder Analysis, GLOBALVIA extracts information to supplement customer satisfaction surveys.



## 1.5. Global commitment to sustainable development

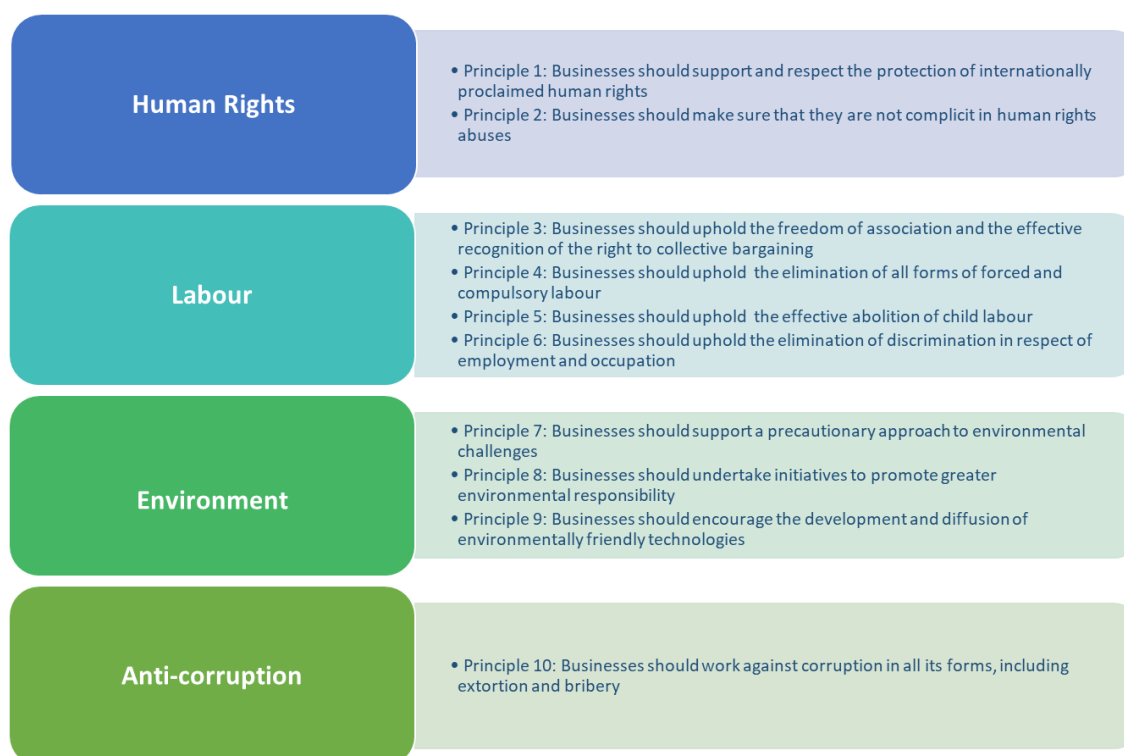
The company's firm commitment to the 10 principles enshrined in the United Nations Global Compact, and that of contributing to the achievement of the Sustainable Development Goals (SDGs) couched in the 2030 Agenda for Sustainable Development, are key to understanding the effort the company has made in recent years.

### 1.5.1. United Nations Global Compact

GLOBALVIA, as a United Nations Global Compact signatory since 2013, is committed to incorporating the Global Compact and its 10 principles into the company's strategy, culture and daily actions.



## The Ten Principles of the UN Global Compact



The company fulfils its duty of continually reviewing and redefining all its processes; it constantly invests in innovation, learning, and the creation of initiatives aimed at its employees; and it makes a great effort with regard to the management of environmental, cultural and social matters.

These activities are part of GLOBALVIA's daily business operations and are therefore fully integrated into the mind set of all its employees. The company is concerned about its impact on the environment and local communities, and this awareness is aligned with its strategic objectives.

Since joining the United Nations Global Compact in 2013, GLOBALVIA has published an annual Communication on Progress. This report shows the company's commitment to communicating internally and externally, with credibility and authenticity, the actions carried out in this regard.

### **1.5.2. Agenda 2030 for Sustainable Development**

#### **a) The Sustainable Development Goals and GLOBALVIA**

The 17 Sustainable Development Goals (SDGs) and their 169 targets, enshrined in the 2030 Agenda for Sustainable Development, were officially adopted by 193 countries within the framework of the United Nations on 25 September 2015, entering into force on 1 January 2016.

For these goals to be met, “everyone has to play their part: governments, private sector, civil society and people like you”. GLOBALVIA is committed to playing its part through different actions that will contribute to the achievement of the SDGs. GLOBALVIA has carried out an analysis of the SDGs in which the company could have a greater impact.



	to save water: stickers, a Good Housekeeping Practices guide, etc. To this same end, water-saving devices are installed.
<b>SDG 7</b> <b>Affordable and clean energy</b>	GLOBALVIA promotes the consumption of renewable energy. In 2018, around 61% of the energy consumed by GLOBALVIA came from renewable sources. The company has targets for reducing energy consumption in several companies to replace incandescent lighting with LED technology, and awareness-raising actions and training in good practices. The company also participates in the Andorran government's campaign, "Plan Engega", to promote the use of electric vehicles and plug-in hybrids through free tolls.
<b>SDG 8</b> <b>Decent work and economic growth</b>	GLOBALVIA offers scholarships and internship contracts to students, promotes job stability through social benefit agreements, and has measures in place to supplement mandatory occupational risk assessments, among other measures to promote decent work. It also collaborates with the Special Employment Centre of the Prodis Foundation, which mainly employs people with intellectual disabilities. In addition, it collaborates with the "A LA PAR" Foundation for the employability of people with disabilities, and with Caritas through the purchase of baby baskets made by Workshop 99, a company that promotes employability, and with a courier company (ASISCAR) that hires people through reinsertion programmes.
<b>SDG 9</b> <b>Industry, innovation and infrastructure</b>	GLOBALVIA has a new Strategic Innovation Plan which includes a Sustainability dimension. Likewise, the company has among its main objectives the development and implementation of the Business Continuity Plan. In addition, it encourages the replacement of LED lighting.
<b>SDG 10</b> <b>Reduced inequalities</b>	GLOBALVIA collaborates with different entities for the reduction of social inequalities. Others worth mentioning include the collaboration with the Students Foundation, which works to promote the formative, educational, integrating and supportive aspects of basketball for people with disabilities, or the Zéthoven Project "Plante un Músico" (Plant a musician) aimed at economically or culturally deprived children, enabling the development of musical competitions, as well as social inclusion and equal opportunities.
<b>SDG 11</b> <b>Sustainable cities and communities</b>	GLOBALVIA carries out different activities to promote road safety, such as the campaigns "Sécur'été 2018", "Aprende a Manejar", "Soy Responsable", road safety campaigns through the radio, road safety courses for employees, and school visits to teach children about road safety. GLOBALVIA has also organised school visits to show how the metro and tram work, and has supported the European Mobility Week in Seville. In addition, the company collaborates with the "Abadía de Montserrat" Foundation on projects for the protection, conservation and restoration of the Montserrat complex and its natural, cultural and social environment.
<b>SDG 12</b> <b>Responsible consumption and production</b>	GLOBALVIA promotes actions aimed at reducing material contaminated with hydrocarbons and reducing paper consumption. It also undertakes actions to reduce the use of solvents and substitute them with others that are more respectful of the environment. Recycling of plant material resulting from the cleaning of highway verges is also carried out. The company encourages and manages the collection of plastic caps and steel bottle tops for recycling, the proceeds of which are used to help children with health problems and people with disabilities, and their respective families. In addition,

	GLOBALVIA publishes an annual Communication on Progress report in accordance with the UN Global Compact guidelines.
<b>SDG 13 Climate action</b>	GLOBALVIA's main objectives include the development and implementation of the Business Continuity Plan in Group companies. Throughout 2018 it has been deployed at the corporate headquarters, on one of its highways and on a railway. The company also makes assessments of risk in the event of an exceptional climatic, meteorological or geophysical event. Actions are also undertaken to reduce vehicle emissions and fuel consumption. Specifically, this is done through route plans and surveillance routes, the acquisition of less polluting vehicles and studies and awareness-raising on efficient driving. GLOBALVIA calculates its carbon footprint and conducts awareness campaigns on climate change.
<b>SDG 15 Life on land</b>	GLOBALVIA has agreements with the Wildlife Recovery Center and the Animal Rescue and Herpetological Shelter Association to rescue animals from highways. In addition, it has joined the ECO Movement Campaign for the internal and external dissemination of messages to prevent forest fires.

**c) GLOBALVIA's contributions to SDGs defined as non-priority goals**

<b>Contributions to SDGs – Non-priority</b>	
<b>SDG</b>	<b>GLOBALVIA'S contribution</b>
<b>SDG 1 No poverty</b>	GLOBALVIA has carried out different actions to contribute to the end of poverty in the world. Among others, the collaboration with the "Ajuda de Mãe" association in Portugal helps mothers and families in need, the "Euro Solidario Project" carried out in the Seville Metro concession in which solidarity donations were made to charitable projects, the collection of toys for the "Asociación Amigos del Parque del Alamillo" (Friends of the Alamillo Park Association), which distributes more than 12,000 toys each year among some 3,000 needy families in Seville. The project also included the organisation of a Christmas party for the most underprivileged children, and the implementation of a project by the Auto-Estradas XXI Transmontana concession to fight poverty on International Human Solidarity Day.
<b>SDG 2 Zero hunger</b>	GLOBALVIA has collaborated with the Caritas soup kitchen "Hogar de María y José" with the aim of providing food on a daily basis to as many people as possible.
<b>SDG 14 Life below water</b>	GLOBALVIA has collaborated in a surfing tournament in Portugal, where beach cleaning and different activities related to recycling are carried out.
<b>SDG 16 Peace, justice and strong institutions</b>	GLOBALVIA is firmly committed to reducing all forms of violence, discrimination, corruption and bribery. To fight corruption and bribery within the company, GLOBALVIA has designed and implemented a new Compliance Model enumerating the practices that are expressly forbidden. In addition, the company has collaborated with the Pepo Project of the Mariscal Foundation by sponsoring a guide dog trained to protect a victim of gender violence and training the victim to help ensure a good relationship between them.
<b>SDG 17 Partnerships for the goals</b>	GLOBALVIA is a United Nations Global Compact participant and supports the Principles for Responsible Investment. In addition, the company has joined the #COMPANIES4OSDGs campaign to facilitate awareness of the SDGs among its stakeholders.

#### d) #COMPANIES4SDGs

In November 2017, GLOBALVIA joined the #COMPANIES4SDGs campaign, which aims to provide companies with a global campaign to make their employees and other stakeholders aware of the SDGs. This campaign has been launched by the United Nations Global Compact Spanish Network together with Volunteerism and Strategy with the support of IMPACT2030.

The objectives of this campaign are:

- Promote the SDGs among the companies and their employees
- Raise awareness of the world's global challenges and how they can become involved
- Encourage sustainable habits among employees and teach them how to contribute to the global challenges of SDGs
- Offer companies the opportunity to join the main global social movement led by experts and other companies, and with the support of IMPACT2030.
- Align and promote corporate volunteering aligned to the SDG, through a global campaign

Through the use of the #COMPANIES4SDGs campaign, GLOBALVIA informs its employees about the SDGs in all the countries where it is present as well as the individual actions in which everyone can take part.

#### 1.5.3. Principles for Responsible Investment

GLOBALVIA supports the Principles for Responsible Investment and has introduced these principles into its operational procedures through the Integrated Management System. Consequently, the company is committed to:

- Principle 1: Incorporate ESG issues into investment analysis and decision-making processes.
- Principle 2: Be active owners and incorporate ESG issues into our ownership policies and practices.
- Principle 3: Seek appropriate disclosure on ESG issues by the entities in which we invest.
- Principle 4: Promote acceptance and implementation of the Principles within the investment industry.
- Principle 5: Work together to enhance our effectiveness in implementing the Principles.
- Principle 6: Report activities and progress towards implementing the Principles.

## 2. Corporate Governance

GLOBALVIA uses a Corporate Governance model to determine the responsibilities of its executive team and, through their respective Directors and governing bodies, control management decisions.

### 2.1. Good Governance

#### 2.1.1. Responsible governance carried out diligently

Through its corporate governance function, the Company defines the commitments and practices that are expected and lays the foundations for the implementation thereof in all of its subsidiaries. To this end, it has implemented policies and principles that guide, promote and ensure good governance throughout the Group.

GLOBALVIA focuses its activity on OECD countries and, therefore, its corporate principles are based on the guidelines defined by that organisation. The principles, commitments and practices applied by the Company in respect of corporate governance also comply with the legal framework applicable to the Company and the regulatory requirements in the countries where it operates. Additionally, GLOBALVIA also bases its principles on the requirements of the Capital Companies Law and the recommendations of the Code of Good Governance of Listed Companies, despite these not being applicable to the Company. These corporate governance principles are enshrined in the Company's Corporate Governance Code.

#### Elements of Good Governance of GLOBALVIA



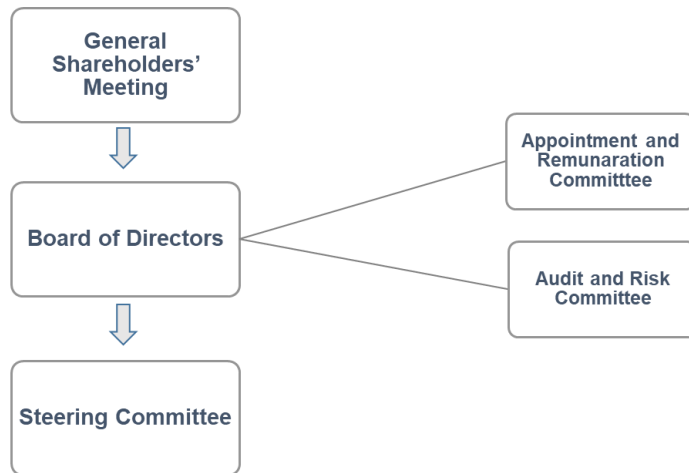
- 1. Articles of incorporation:** since its inception, GLOBALVIA's articles of incorporation regulate the rights and obligations of its members and the operation of the organisation vis-à-vis third parties.
- 2. Policies and Procedures:** comprise all corporate decisions establishing criteria and guidelines for the activity of the Group's societies at all levels.

**GLOBALVIA corporate policies**



**3. Governing bodies:** GLOBALVIA has the following governing bodies: the General Shareholders' Meeting, the Board of Directors, the Audit and Risk Committee, the Nomination and Remuneration Committee, and the Steering Committee.

**Governing bodies of GLOBALVIA**



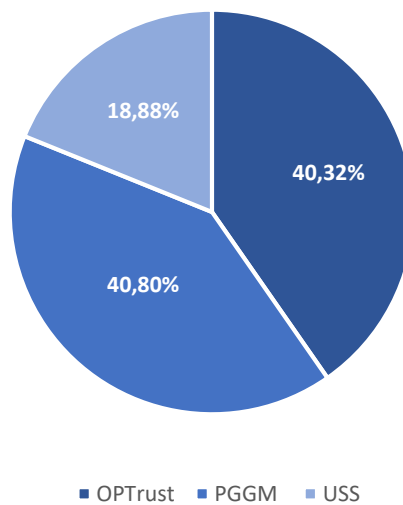
Additionally, in order to supervise and verify that GLOBALVIA processes are being adequately carried out in all the Group's Concessionaire Companies, the following internal control mechanisms have been implemented: governing bodies, standards and guidelines, a Risk Management System, an Internal Audit Area and the Control Function. It should be noted that the Ruta 27 concession publishes an annual report.

## 2.1.2. Governance Structure

### a) General Shareholders' Meeting

In 2018, the Shareholders' Meeting of GLOBALVIA Infrastructures held three meetings (one ordinary and two extraordinary) with an attendance rate of 100%. The points discussed in these sessions were: approval of accounts, appointment of auditors, resignation and appointment of directors, and distribution of reserves. All of the points of order were approved.

### Shareholder breakdown of GLOBALVIA



### b) Board of Directors

The Board of Directors, the highest representative body of GLOBALVIA after the General Shareholders' Meeting, comprises twelve members, within the range of 10 to 12 members established in the Company Articles of Incorporation, and the CNMV's recommendation of 5 to 15 members. The General Shareholders' Meeting solely has the power to determine the number of Board members in the established interval as well as their appointment, which does not require a board member to come from a shareholder.

The main responsibility of the Board of Directors is to direct, manage and represent the Company. To this end, the Board meets at least once per quarter. Specifically, in 2018, the Board of Directors held six meetings with an attendance rate of 100%.



## Duties and powers of the Board of Directors

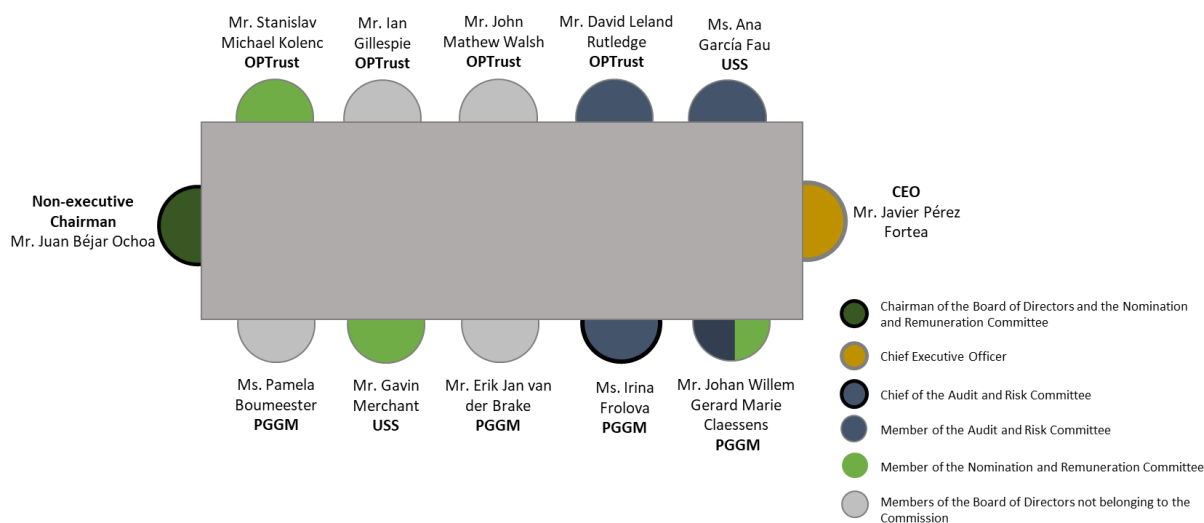
### Duties and powers

- Supervising the effective functioning of any board committees set up and the performance of the delegated bodies and their designated directors.
- Establishing the general policies and strategies of the Company.
- Authorizing or waiving the obligations derived from the duty of loyalty as provided by law.
- Organizing and running the board itself.
- Drawing up the annual accounts and presenting them to the shareholders at their general meeting.
- Drawing up all statutory reports, provided the operation referred to in the report cannot be delegated by the governing body.
- Appointing and dismissing the CEO of the Company, and establishing the terms of his or her contract.
- Deciding on the remuneration of directors, within the statutory framework and, where applicable, the remuneration policy approved by the shareholders' at their general meeting.
- Calling the General Shareholders' Meeting, drawing up the agenda and proposing motions..
- Establishing policy regarding own shares.
- Carrying out the duties delegated to the Board of Directors by the shareholders at their general meeting, unless expressly authorized by it to sub-delegate them.
- Addressing Simple Reserved Matters and Special Reserved Matters.
- Making decisions on economic, environmental and social issues.

In addition, the Board of Directors appoints two committees: Nomination and Remuneration Committee, and the Audit and Risk Committee, to which it permanently delegates certain powers of the Board of Directors.

However, some of the powers of the Board are exclusive to the Board of Directors.

### Composition of the Board of Directors



The Chairman of the Board of Directors of GLOBALVIA, Mr. Juan Béjar Ochoa, is not an executive and his role is independent from that of Chief Executive Officer of the Company, a position held by Mr. Javier Pérez Fortea. Ten of the twelve members of the Board are proprietary directors, appointed by each of the shareholders in proportion to their participation in the share capital.

#### **Mr. Juan Béjar Ochoa - Chairman**

Juan Béjar has over 30 years of experience, of which more than 20 years in the infrastructure sector, where he has played a leading role.

Mr. Béjar has a degree in Law and Business from the Universidad Pontificia Comillas de Madrid (ICADE) and is, since 2009, Non-Executive Chairman of Globalvia.

Until July 2015, he was also Vice President and Chief Executive Officer of the FCC Group. He previously held the positions of CEO of Cementos Portland Valderrivas, President of Citigroup Infrastructure Management, CEO of Ferrovial Infraestructuras and Executive Vice President and Chief Executive Officer of Cintra.

At present, he combines his responsibilities in Globalvia with those of the first Executive of Bruc Management, a company created jointly with national and international investors and with the purpose of owning and directing a selected portfolio of infrastructure assets.

In addition, since February 2018, he is Independent Advisor of Metrovacesa, a listed company dedicated to the real-estate sector in Spain, and Senior Advisor of Greenhill, American Investment Bank.

#### **Mr. Javier Pérez Fortea - CEO**

A civil engineer, he began working in the construction sector, first in Spain, then in the USA, Indonesia, the Philippines and Jamaica as Deputy for several Spanish construction companies. Since 1999, he has worked in the world of PPP transport infrastructure and has been involved in the world's largest projects of this nature. He has been responsible for the construction, financing and operation of toll highways and railway projects in 11 countries on three continents.

#### **Mr. Stanislav Michael Kolenc - Director**

Mr. Kolenc holds a Bachelor's degree in Mechanical Engineering (B.Eng.) from the University of Western Ontario. He began his career as Process Engineer, switching to M&A after one year. He has worked at Macquarie (Toronto, London and Madrid) and in 2006 joined OPTrust (Toronto, London and Sydney) where he is a Managing Director.

#### **Mr. Ian Gillespie - Director**

Mr. Gillespie holds a Bachelor of Commerce and Master of Global Management from Queen's University (Canada) in addition to a Master of Science (Finance) from the University of Mannheim (Germany). Mr. Gillespie began his career in Investment Banking with Morgan Stanley. He is currently an Associate Portfolio Manager with OPTrust focused on Private Equity and Infrastructure.

#### **Mr. John Matthew Walsh - Director**

Mr. Walsh serves as Managing Director. Mr. Walsh was appointed by the Executive Team as Managing Director, General Counsel in January 2015. Mr. Walsh provides legal advice to all OPTrust members and assists in the oversight of transactions structuring and execution, and regulatory matters.

#### **Mr. David Leland Rutledge - Director**

Mr. Rutledge has a Bachelor's degree in Commerce and Finance from Queen's University. He began his career in Greenhill as investment banking analyst in 2010. In January 2013, he joined OPTrust as Associate Portfolio Manager and now works as Portfolio Manager.

#### **Ms. Ana García Fau - Director**

Ms. García Fau holds a degree in Law and Business Administration from ICADE and an MBA from Massachusetts Institute of Technology – Sloan School of Management. She began her career at McKinsey & Company, and moved on to Telefónica Publicidad e Información (Advertising and Information) where she was the CFO, CCDO and Director of Strategic Planning for ten years. This was followed by a seven-year stint as CEO of HIBU. Currently, she works in an advisory capacity for several companies.

**Ms. Pamela Boumeester - Director**

Ms. Boumeester has a Master's degree in History from the University of Groningen. In 2002, she was appointed Managing Director of NS Reigiers and, four years later, CEO of Ns Poort of NV Nederlandse Spoorwegen. In 2008, she became President of the Advisory Board of Reinier de Graaf Groep and TSM Business School. In 2013, she joined Lid van de Raad van Toezicht, where she currently acts as an advisor for several companies.

**Mr. Gavin Merchant - Director**

Mr. Merchant has a degree in Law from the University of Edinburgh. He is a Chartered Accountant who began his career as an accountant at Deloitte. He later moved to the PFI sector, where he worked for companies such as Morrison Construction, Commonwealth Bank of Australia, Merrill Lynch and ING Real Estate Investment Management. In 2011 he joined USS, where he serves as Head of Real Assets.

**Mr. Erik Jan van der Brake - Director**

Mr. Van der Brake has been senior investment manager at PGGM since 2014. Over the last 10 years, he has held several positions at Rabobank, including Head of Project Equity and Head of Project Finance. In November 2016 he was appointed Head of Infrastructure, overseeing a team of 30 staff who manage over €9.5bn in assets

**Ms. Irina Frolova - Director**

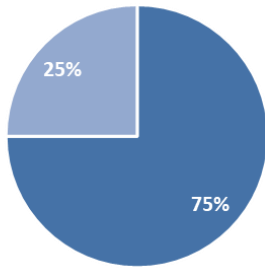
Mrs. Frolova received Masters in Economics and Finance from the Lomonossov University in Moscow and Gerhard Mecator University in Duisburg-Essen. She is a CFA charterholder and an INSEAD certified board director. Mrs. Frolova joined PGGM in 2014 and currently oversees asset management of private infrastructure investments, as well as being responsible for governance and value creation program for the portfolio companies, in which PGGM is an influential investor. She serves as a non-executive board director on the boards of PGGM portfolio companies. Prior to joining PGGM, Mrs. Frolova was responsible for regional portfolio management activities at Royal Bank of Scotland, and acted as a senior project finance advisor at ABN AMRO focusing on energy and infrastructure projects.

**Mr. Johan Willem Gerard Marie Claessens - Director**

Mr. Claessens holds a degree in Econometrics from Erasmus University in Rotterdam. He joined PGGM in 2009 as Senior Investment Manager for equity investments in infrastructure. At PGGM he was responsible for a number of transactions in the transportation, utility and PPP sectors. Before that, Mr. Claessens worked for 19 years at ING Bank. Since 1994, he has been involved in nearly all aspects of debt arrangement for project finance, acquiring extensive experience in transactions. In 2005 he became head of the infrastructure team in Amsterdam. As Managing Director he focuses on infrastructure projects in Europe.

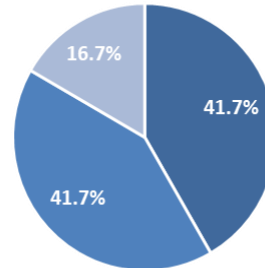
In 2018 women increased their presence on the Board of Directors, going from 1 to 3 members, occupying 25% of seats on the Board. Members having previous experience in the sector (in management, academia or research) account for 83% of the membership, excluding executive members.

Gender distribution of directors



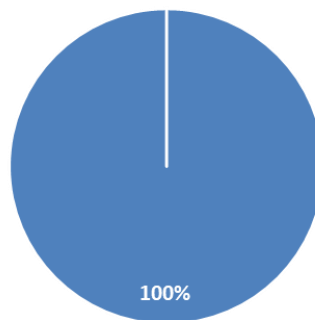
■ Men ■ Women

Age distribution of directors



■ Below 55 years ■ Between 55 and 60 years ■ Above 60 years

Attendance rate at Board meetings



The Board of Directors and its delegated committees began undergoing annual evaluations in 2017. In 2019, the evaluation is expected to be carried out by an independent third party, following the recommendations of the Good Governance Code of Listed Companies, which states that “the board should periodically evaluate its overall performance and that of its members and committees”, with the assistance of an independent external consultant at least every three years.

### **c) Nomination and Remuneration Committee**

The Nomination and Remuneration Committee of GLOBALVIA, a body that reports directly to the Board of Directors and whose proposals must be ratified by said Board, is established to carry out the duties related to the composition of the Steering Committee and the company’s remuneration policy.

#### **Duties and powers of the Nomination and Remuneration Committee**

##### **Duties and powers**

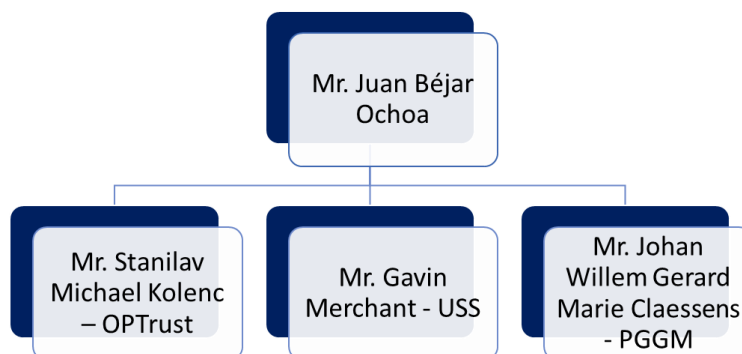
- Appointments and dismissals, composition and performance
- Succession planning
- Remuneration
- Corporate Governance and organisational issues

Regarding appointments, diversity is among the issues that are considered in the selection process for directors. With regard to remuneration, it should be noted that directorships are not currently paid positions. The only paid positions in this regard are those of Chief Executive Officer (CEO) and Chairman of the Board of Directors, appointed by the shareholders of GLOBALVIA. These two individuals are not linked to the organisation through any employment contract but rather, their relationship with the organisation is of a commercial nature. The CEO's variable remuneration is approved by the Board of Directors at the proposal of the Nomination and Remuneration Committee.

The remuneration of the Senior Management is included in point 23 b) of the consolidated report of GLOBALVIA Infrastructures and its subsidiaries.

The Committee comprises four members, all of them non-executive directors of the Group and each of them representing one of the company's shareholders. The members are appointed by the Board of Directors. Mr Juan Béjar Ochoa, the Chairman of the Board of Directors, is also Chairman of the Committee.

#### **Members of the Nomination and Remuneration Committee**



In 2018 the Nomination and Remuneration Committee met five times. The attendance rate at all five meetings was 100%.

#### **d) Audit and Risk Committee**

GLOBALVIA's Audit and Risk Committee, a body that reports directly to the Board of Directors and whose proposals must be ratified by said Board, is established to carry out the duties related to risk management, internal control and financial reporting of the Companies.

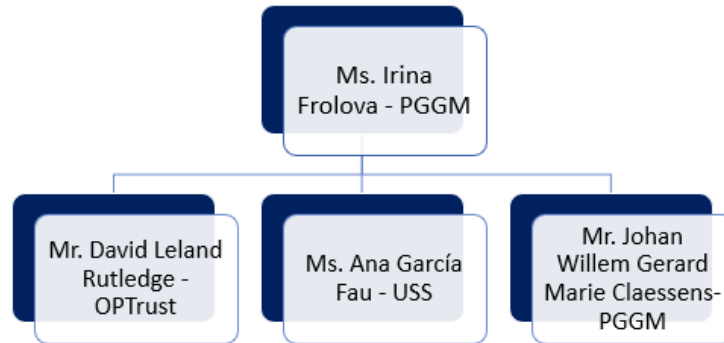
#### **Duties and powers of the Audit and Risk Committee**

##### **Duties and powers**

- Risk management and internal control
- Financial Information
- Internal audit
- External audit

The Committee comprises four members, all of them non-executive directors of the company and each of them representing one of the company's shareholders. The members of the Audit and Risk Committee are appointed by the Board of Directors. Ms Irina Frolova, who represents the shareholder PGGM, is also the Chairwoman of the Audit and Risk Committee.

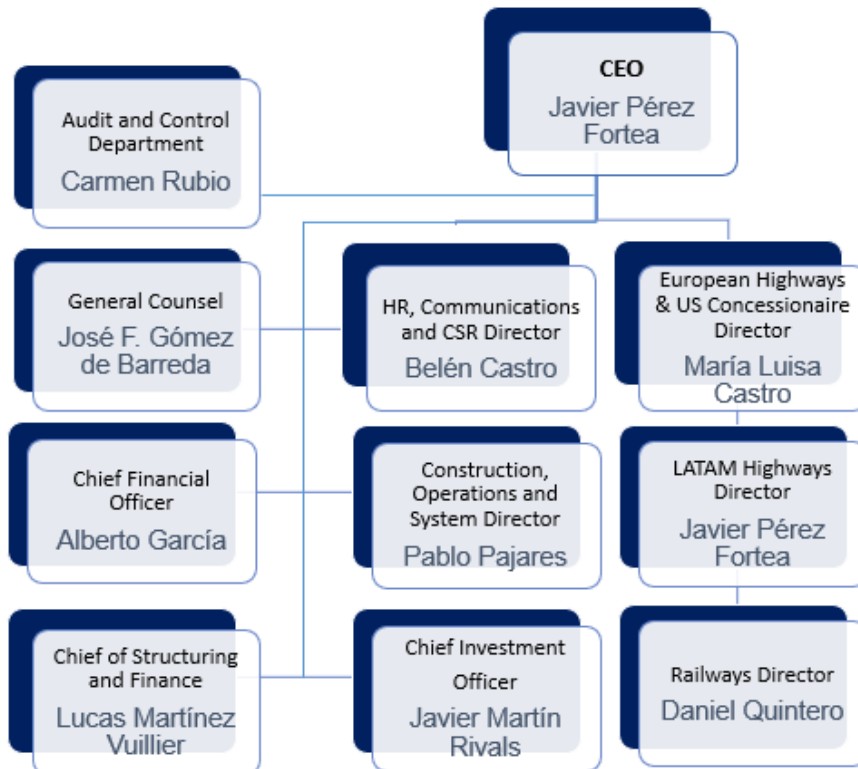
**Members of the Audit and Risk Committee**



The Audit and Risk Committee met six times in 2018. The attendance rate at all six meetings was 100%.

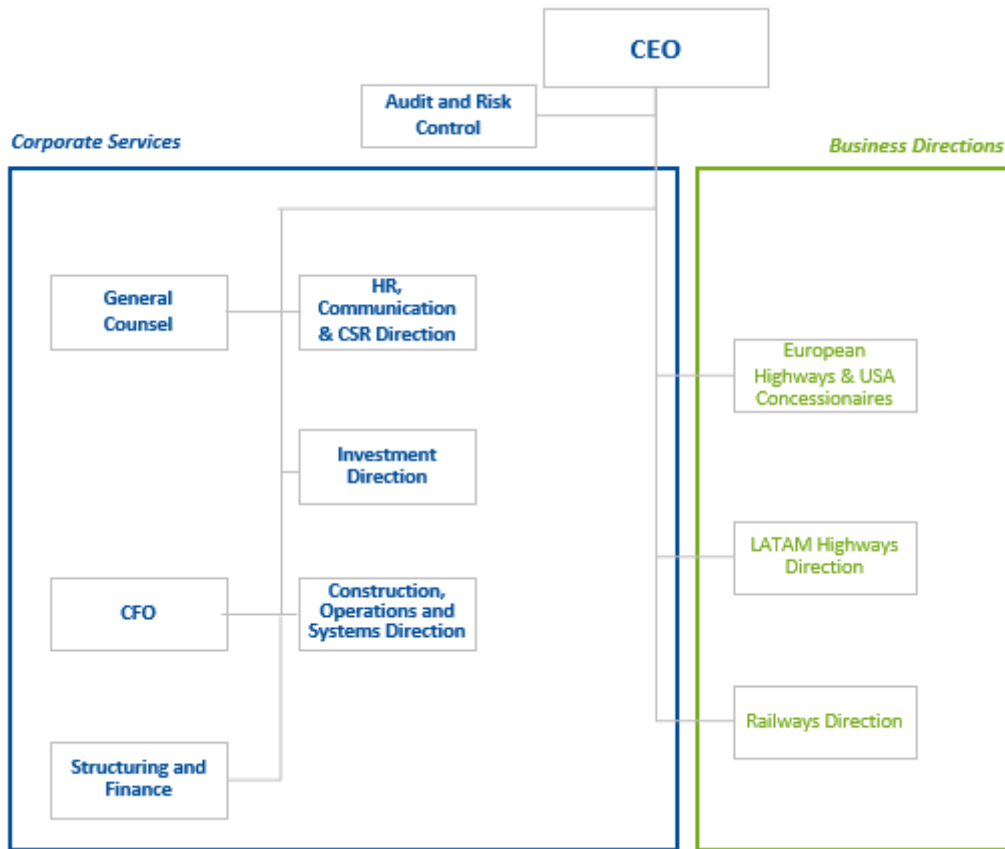
**e) Group Steering Committee**

**Members of the Steering Committee**



f) Organisational structure of GLOBALVIA

Organisational chart of the Company (only positions on the Steering Committee)



## 2.2. Integrity

GLOBALVIA's core values are integrity, teamwork, quality management, results orientation, customer service, innovation and respect for personal health and safety. Integrity is the value that must foster ethical, responsible action among all the people in the Group so that their decisions and actions will be carried out in full accordance with the applicable laws, regulations, rules and procedures.

### 2.2.1. Code of Conduct (also called Code of Ethics)

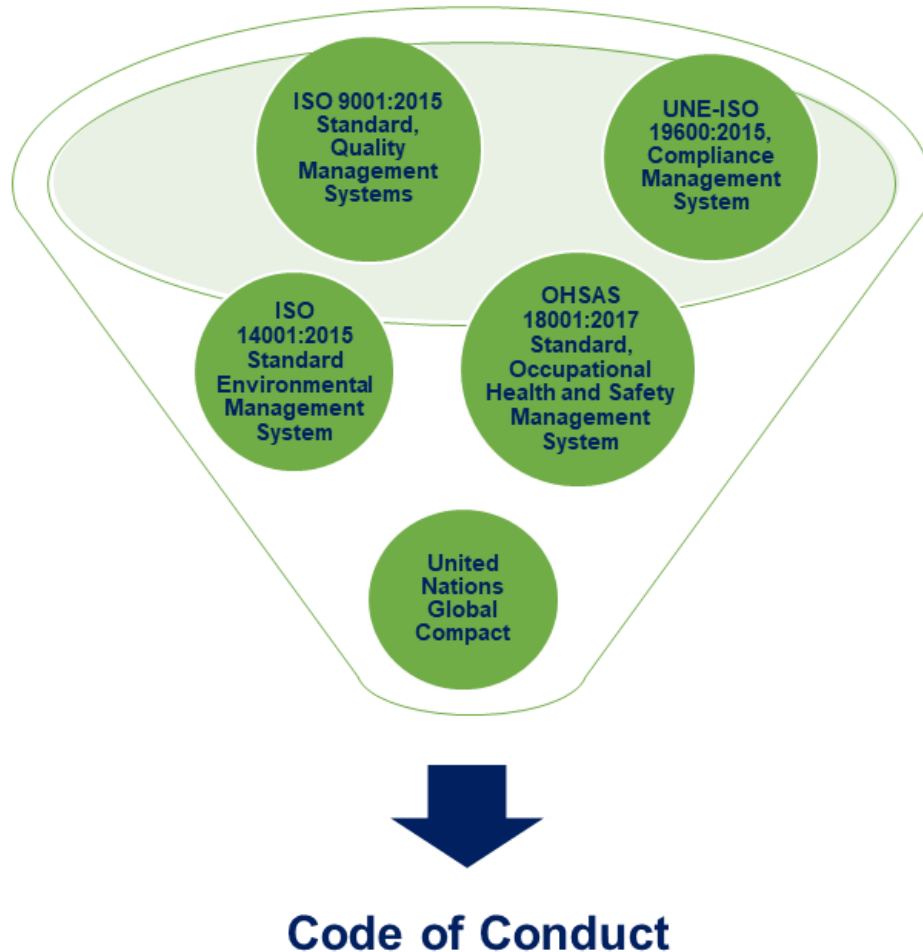
#### a) Content of the Code of Conduct

GLOBALVIA has a Code of Conduct that sets out the basic principles of behaviour of its employees and third parties, an important aspect of its corporate culture. Thus, the Organisation assumes a commitment with the different agents that form part of its activity and interact with the Group or its employees, based on the ethical principles and values enshrined in it.

In accordance with this, GLOBALVIA adheres to the Human and Labour Rights contemplated in Spanish and international legislation. Likewise, in 2013 it subscribed the principles of the Global Compact

(*Communication on Progress*, available [here](#)), the United Nations standards on the responsibilities of transnational organisations and others in the field of human rights, the OECD guidelines for multinationals, the Tripartite Declaration of Principles on Multinationals, and the social policy of the International Labour Organisation (ILO), respecting the laws of each country and the ethical principles of their respective cultures.

**Reference documents of the Code of Conduct**



In addition to the object and the reference documents, the Code of Conduct includes the following:

1. **Scope:** The GLOBALVIA Code of Conduct is mandatory for all Group personnel, regardless of their professional category. The same applies to all Group Companies and to GLOBALVIA investees who decide to subscribe it. Furthermore, this code applies to all interest groups linked to GLOBALVIA whose behaviour may affect the reputation or interests of the Company
2. **Values:** to achieve the Company's goals and as part of the Company's culture, the Code of Conduct reflects the Group's value.



## GLOBALVIA values



3. **Rules of professional conduct:** the professional standard and rules of conduct that establish that adherence to the Code of Conduct is an obligation inherent to the responsibilities of all the members to whom it refers.

Therefore, at all times, all employees accept that any breach of this Code of Conduct will be considered a serious breach of their contractual obligations. Likewise, they accept that, in the event of non-compliance, GLOBALVIA has the right to apply the corresponding disciplinary measures, without prejudice to any other civil or criminal remedies available.

The guidelines of professional conduct established cover the following areas:

- **Confidential information and professional secrecy**
- **Concurrence and conflict of interests**
- **Intellectual property, means and resources**
- **Relations with the public administration, payments and bribes, fraudulent subsidies and obligation to cooperate with investigations**
- **Information about legal or administrative procedures**
- **Prevention of money laundering**
- **Transparency**
- **Audit and accounting**
- **Gifts and benefits**

4. **Standards of conduct among the Group's professionals:** standards of conduct governing the employees of the GLOBALVIA Group, both general and for management and executives. These provide that:

- Professionals should foster relationships based on mutual respect, avoiding any type of discrimination or other actions that may come into conflict with the values and ethics of the Organization.
  - Any conduct, physical or verbal, that limits the dignity of any professional, creating an intimidating, hostile or humiliating work atmosphere, will be considered unacceptable.
  - Any behaviour deemed inappropriate will be reported to Human Resources.
5. **Compliance Committee:** its mission is to ensure compliance with the Code of Conduct.
  6. **Ombudsman:** the office responsible for collaborating with the Compliance Committee in managing the Whistleblowing Channel and handling the notifications received.
  7. **Whistleblowing Channel:** an internal mechanism for reporting breaches.
  8. **Moral Protocol:** a prevention and action protocol in the event of mobbing, discrimination on the grounds of gender, or sexual harassment in the workplace.
  9. **Protocol against Moral and Sexual Harassment at Work for Group Companies located in Costa Rica:** specific protocol for the Ruta 27 concession, which applies without exception to all workers, without regard for managerial ranks.

#### **b) Dissemination of and training on the Code of Conduct**

The Code of Conduct is delivered to all employees on their first day of work. In addition, the Code of Conduct, the Corporate Governance Code and the principles are available on the intranet, to which all GLOBALVIA employees have access.

Likewise, in order to make all employees aware of the existence and importance of the Code of Conduct, GLOBALVIA has a video tutorial on the Code of Conduct which includes information on the Whistleblowing Channel.

The purpose of the tutorial is to transmit the vision and values of GLOBALVIA to its employees. The video is shown to employees during their induction into the company, allowing them to visualize and learn at their own pace. After watching the video, employees take a test which they must retake every three years. In addition, other training sessions are held in the Concessions, especially the newer ones, to ensure proper application of the Code of Conduct.

During 2018, one training session on the Code of Conduct was held for the Steering Committee and three sessions were held for the different business areas.

In addition, the Code of Conduct is publicly available on its website [www.globalvia.com](http://www.globalvia.com) for all stakeholders with which GLOBALVIA is related.

#### **2.2.2. Whistleblowing Channel**

In order for all GLOBALVIA professionals to comply with the Code of Conduct, and combat moral and sexual harassment, fraud and any other crime, GLOBALVIA has an internal mechanism for reporting inappropriate behaviour: the Whistleblowing Channel. Employees can also submit complaints or queries through the corporate emails [info@globalvia.com](mailto:info@globalvia.com) and [compliance@globalvia.com](mailto:compliance@globalvia.com), the generic emails for Communications and Human Resources, and through the website and the intranet. All such communications and complaints are transferred and processed centrally through the Whistleblowing Channel.

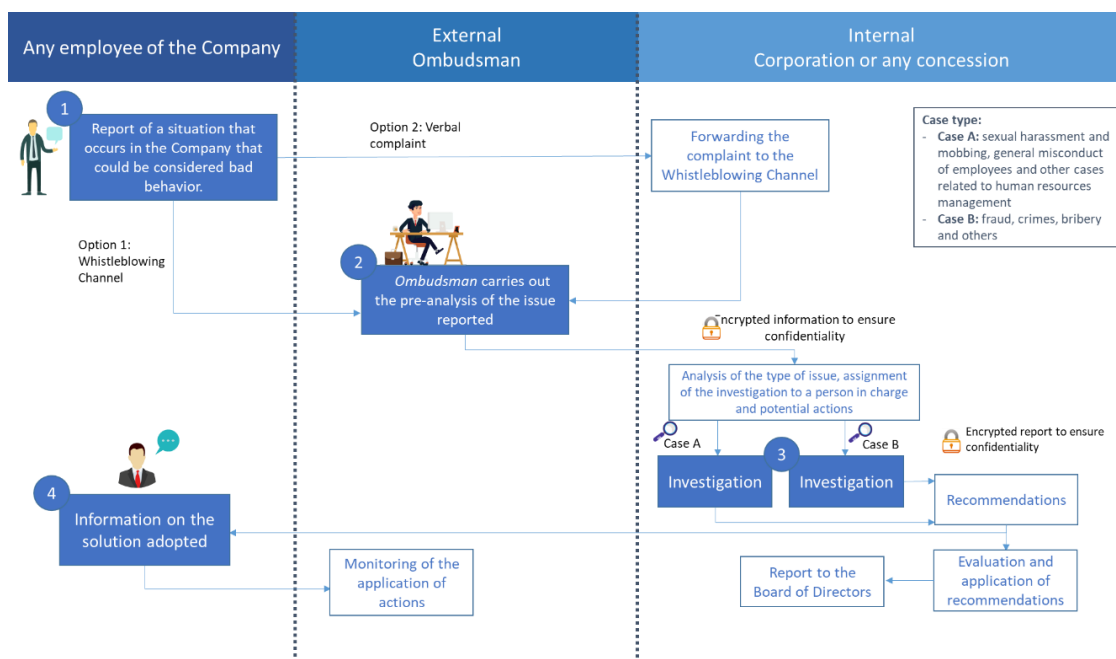
Through this mechanism, the information provided must be submitted accurately and with the full conviction that the action is appropriate. Knowingly filing a false accusation may be subject to disciplinary measures by the Company as this would be illegal and immoral and would go against the principles and values of the Organization.

To file a complaint, the informant must be identified to ensure the seriousness and rigour of the system and the investigations required further to such reports. Therefore, any anonymous report or query to the channel will not be admitted. All complaints or queries are processed confidentially, protecting the identity of the informant to preclude any reprisal. His or her identity may only be disclosed outside the GLOBALVIA Group, before the public authorities, if it is necessary to report the crime.

To carry out the initial classification of complaints and report to the Compliance Committee, there is an external figure, the Ombudsman, to which all GLOBALVIA employees may report irregular situations: crimes, corruption, harassment, etc. Their task is to provide independent, impartial, confidential and informal assistance to managers and employees, clients and other interested parties of GLOBALVIA.

Once the complaints reach the Compliance Committee, the investigation will be carried out taking into account the specific circumstances of each case.

### GLOBALVIA Complaint Procedures



During 2018, a total of five complaints were received in connection with breaches of the Code of Conduct, and no queries. Four of them were related to the respectful and dignified treatment at work, such as work conflicts and one was about road safety, due to the accident risk in Chile. The complaints referred mainly to issues related to the labour environment of the complainants. None of these involved a crime, a case of corruption or a human rights violation. Four of the five complaints were made in Chile and one was filed in Portugal.

The results of the complaints were included in the report issued by the *Ombudsman* to the Compliance Committee in December 2018: two of the complaints were filed, two were proposed for filing and the fifth was not admitted for processing.

The average time for resolving complaints about the Code of Conduct is less than 45 days, even though the Compliance Committee establishes a period of 3 months (90 days) for the resolution of complaints.

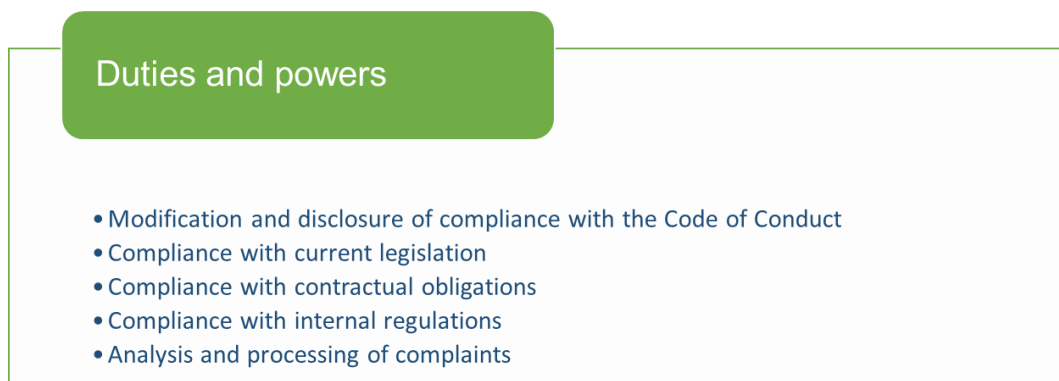
### 2.2.3. Compliance

#### a) Compliance Committee

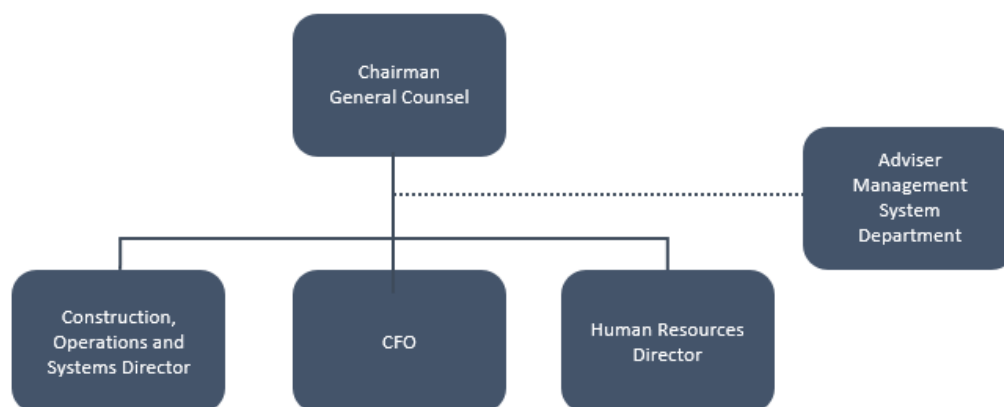
The Compliance Committee is an internal body that reports through the Audit and Risk Committee. The Compliance Committee is governed by its own regulations, with autonomous powers of decision-making and control. This regulation uses as reference the Compliance Manual, the Corporate Governance Code and the Code of Conduct.

The main mission of the Compliance Committee is to supervise the compliance programmes governing GLOBALVIA's rules and standards, contracts and policies, and internal controls to ensure implementation and compliance. Thus, its objective is to identify, evaluate, alert and monitor any compliance risk, understood as any violation of laws or relevant principles, codes of conduct and policies and procedures defined in the Integrated Management System (IMG). In addition, the Committee ensures the dissemination of an ethical culture within the Organization.

#### Powers of the Compliance Committee



#### Members of the Compliance Committee



In addition, the *Ombudsman* supports the Compliance Committee with in carrying out the following duties:

- Support the dissemination of the Code of Conduct and information on ethics to employees, and establish control and prevention measures against criminal offences and infringements.
- Managing the Whistleblowing Channel, by receiving complaints through it, handling the case files that may ensue, maintaining the confidentiality of the complainant and proposing to the Committee the adoption of the corresponding measures in each case. Depending on the nature

of the complaint received, the Ombudsman may contact the Compliance Committee to activate the moral protocol or instigate the appropriate investigation procedures.

## **b) Criminal Compliance Policy**

GLOBALVIA's Criminal Compliance Policy develops the provisions of the Code of Conduct and therefore links into its ethical values, whilst ratifying GLOVALVIA's wish to ensure conduct that complies with its rules and ethical values. To this end, it defines its framework of compliance principles in criminal matters.

This policy is related to GLOBALVIA's culture of integrity and respect for the rules and takes into account not just the Organization's interests but also the requirements that may arise from its stakeholders. It is therefore a text aligned with the strategic objectives of GLOBALVIA and, consequently, with its determination not to tolerate in its midst any conduct that may constitute a crime, among which are crimes against the taxation authorities.

## **c) Compliance Manual**

GLOBALVIA has a Compliance Manual which has been in force since 2016 and which establishes the roles and responsibilities of the Compliance Committee, the definition of the acceptable level of risk and the identification and evaluation of compliance requirements.

The Risk Committee defines the acceptable level of risk in the different business areas and in the case of compliance in coordination with the Compliance Committee. The resulting acceptable level of risk is documented and archived for consultation by the members of the Compliance Committee.

With regard to the identification and evaluation of compliance requirements, those responsible for each function identify the compliance requirements associated with their roles based on:

- Legal requirements
- Contractual requirements
- Internal policies and procedures
- Other requirements and regulations associated with the Company's operations

Compliance risks associated with legal and contractual requirements are described in the Integrated Management System (IMS) manual and include:

- Environmental requirements
- Health and safety requirements
- Construction contract requirements
- Concession contract requirements
- Financial contract requirements
- Tax requirements
- IT management, cybersecurity and data protection requirements
- Requirements of criminal legislation

The Compliance Committee reviews risks and establishes actions to mitigate them. In addition, all requirements carrying a higher risk than those accepted by the Risk Committee are mitigated through specific actions. Non-conformities can also be created to monitor the progression of risks that recurrently fail to comply with risk levels. Once these risks are assessed, the information and KPIs associated with their assessment are updated.

Once the risks have been evaluated, the information and KPIs associated with their evaluation are updated and reported to the Risk Committee.

## d) Major Advances in Compliance in 2018

- **First Semester:**
  - Issuance of the Ombudsman's Report to the Compliance Committee
  - Revision of the Code of Conduct, adapted to the new Compliance structure and in order to ensure that all expected conduct related to all crimes included in the Crime Prevention Map is included.
  - Training program on the Code of Conduct
  - Taking measures to ensure that the Crime Prevention Model complies with UNE 19601 and ISO 37001 standards
  - Review of Compliance Management System procedures
  - Awareness campaign on Compliance at different levels of the Company
  
- **Second Semester:**
  - Continuation of the design and development of the Compliance Management System
  - Creation of training program for employees
  - Crime Prevention and Detection Model Implementation Kit
  - Continuation of measures to ensure that the Crime Prevention Model complies with UNE 19601 and ISO 37001 standards.
  - Approval by the Compliance Committee of the Code of Conduct, the Auditor Hiring Policy, the Criminal Compliance and Anti-Fraud Policy, and other integrity policies, and transfer to the Audit and Risk Committee
  - Modification of and improvement in the Crime Prevention Model
  - Preparation of a Criminal Risk Assessment Document
  - Creation of a Catalogue of Prohibited Behaviours and Expected Behaviour Parameters
  - Identification of controls, elaboration of risk matrices and criminal controls
  - Training on the Crime Prevention and Detection Model
  - Drawing up of compliance surveys
  - Issuance of the Ombudsman's Report to the Compliance Committee

## 2.2.4. Crime Prevention

### a) Crime Prevention and Anti-Fraud Policy

The Crime Prevention and Anti-Fraud Policy lays the foundations of the Crime Prevention Model and has as its objectives:

- To transmit the message of zero tolerance for any criminal offence, fraudulent conduct or breach of the Code of Conduct to the members of the Board and to all managers and employees of GLOBALVIA, as well as any of their related parties.
- To ensure the inclusion of measures to monitor, prevent and react to criminal offences, fraud and other undesirable conduct in the GLOBALVIA Management Model.
- To be one of the pillars of GLOBALVIA's risk prevention model that guarantees ethical behaviour together with the Crime Prevention Protocol and the Code of Conduct.

In addition, GLOBALVIA has identified two main types of potential fraud: internal fraud by employees and external fraud by persons or entities outside the Company. Through its Crime Prevention Model, the Group has established various procedures to mitigate internal fraud:

- Ensure a control environment that is transmitted from senior management to all employees. Management's commitment to integrity and ethics is communicated to the company, in both word and deed.
- Management incentives are balanced. The compensation policy does not promote an excessive level of interest in increasing the company's profit trend.
- Adequate segregation of duties.
- The company has established appropriate policies and processes for the authorisation and approval of transactions at the appropriate level, especially in the areas of purchasing, payments and treasury.

- Recruitment policies are defined centrally at Group level. Requests for recruitment of the management team of the subsidiaries are approved centrally.
- The Group has a Whistleblowing Channel to detect any possible fraud.
- Management takes appropriate disciplinary action in response to deviations from approved policies and procedures or violations of the Code of Conduct, as appropriate.
- The Group has an Internal Audit function that ensures that internal control activities are being carried out in accordance with internal policies and processes.

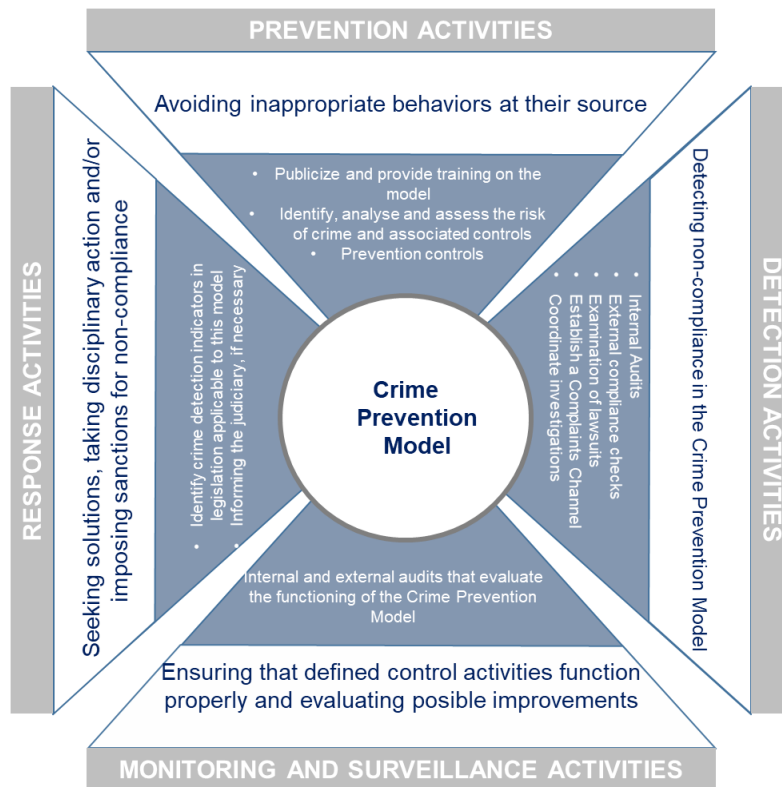
It should be noted that 100% of employees have been notified of the Crime Prevention and Anti-Fraud Policy through the intranet, in 100% of the Company's operations the risks related to corruption have been evaluated, and that no case of corruption has arisen in 2018.

## **b) Crime Prevention Model**

The GLOBALVIA Group has a Crime Prevention Model that forms part of the Integrated Management System (IMS), together with the Quality, Environment and Health and Safety at Work Systems. The Model guarantees that the Group carries out supervision and control activities over its directors, executives, employees and third parties that make it possible to avoid crime or reduce the risk of its commission, based on its corporate governance model.

GLOBALVIA's Crime Prevention Model is based on prevention activities that prevent or reduce the risk of inappropriate behaviour; detection activities with the aim of detecting those behaviours that breach the Model or the applicable legislation; response activities to detected breaches; and supervision and surveillance of the Crime Prevention Model that ensure that the control activities work correctly and drive improvements in it.

## Crime Prevention Model



Training on criminal risk assessment for the Crime Prevention Model was conducted in 2018.

### c) Prevention and Action Protocol for cases of moral and/or sexual harassment

GLOBALVIA has a Protocol for the prevention of and action against mobbing or sexual harassment in the workplace. The Protocol establishes the Company's compliance with the Spanish Constitution, European Union legislation and the Workers' Statute, and the Collective Bargaining Agreement for the Construction Sector relating to the safeguarding of dignity, the right to equality, moral integrity and non-discrimination.

The measures adopted for the prevention of moral or sexual harassment are the following:

- Raising employees' awareness and ensuring that they know not only the definitions and different types of harassment, but also the procedures for acting in the event of moral or sexual harassment.
- It is the responsibility of every employee to uphold the principle of zero tolerance for any misconduct by taking appropriate disciplinary action.
- Training sessions are held with the aim of identifying factors that contribute to the creation of a harassment-free workspace, promoting communication and proximity between supervisors and their teams.



## 2.2.5. Human Rights

According to the United Nations High Commissioner for Human Rights, human rights are “inherent rights of all human beings, without distinction of any kind, such as nationality, place of residence, sex, national or ethnic origin, colour, religion, language, or any other status. We all have the same human rights, without discrimination. These rights are interrelated, interdependent and indivisible.”

In terms of human rights, GLOBALVIA is a signatory to the Global Compact, the United Nations standards on the responsibilities of transnational organizations and others in the field of human rights, the OECD Guidelines for Multinational Enterprises, the Tripartite Declaration of Principles concerning Multinationals, and the social policy of the International Labour Organization (ILO).

Likewise, human rights are enshrined in the legislation in force in the territories in which the Company operates and GLOBALVIA works for their knowledge and respect, and to further their protection and defence.

In the normal course of business of the Organization, in 2018 GLOBALVIA has continued to work for the defence of human rights. The Company has a Regulatory Compliance System in place which is currently being revised, and a Risk Detection and Prevention System, which includes the defence and protection of human rights, among others.

In addition, as mentioned above, the Company has a procedure that establishes the guidelines to follow in the event of suffering or witnessing any behaviour or action that can be denounced, including cases of violation of human rights. GLOBALVIA also has a Complaints Channel through which complaints related to human rights can be lodged.

Since 2018, a reputational due diligence of potential partners in transactions under consideration has been incorporated into the Business Development Procedure. After a market analysis, GLOBALVIA has identified expert consultants in this type of analysis to support this area. For each investment project, a due diligence review is carried out on sustainability or ESG (Environmental, Social, Governance) issues, including labour, health and safety, prevention of labour risks, and respect for human rights, among others.

GLOBALVIA follows and promotes the provisions of the fundamental conventions of the International Labour Organisation (ILO) concerning freedom of association and the right to collective bargaining, the elimination of discrimination in employment and occupation, the elimination of forced or compulsory labour, and the effective abolition of child labour.

The Company has determined that the risks related to the aforementioned matters are not significant or greater than the risk that might exist in other activities, since its suppliers are either local suppliers or belonging to OECD countries, where local legislation guarantees human rights compliance. Likewise, to ensure that human rights are respected, GLOBALVIA makes available the Code of Conduct for its stakeholders and has procedures and policies that provide control over potential risks and minimise the possibility of their existence. In addition, the Sustainability Committee establishes specific measures and objectives that will contribute to the Sustainable Development Goals (SDGs) and ensure respect for human rights.

Furthermore, the Company controls and monitors compliance with labour, health and safety regulations, and ensures regulatory compliance of suppliers whose employees are present at the Group's facilities. These suppliers must be familiar with the Code of Conduct and document compliance with different aspects of the aforementioned matters. A supplier certification and quality process forms part of the contracting and registration process in GLOBALVIA's invoicing systems, in which these aspects are taken into account.

## 2.2.6. Responsible Taxation

Within the framework of promoting the social interest and supporting long-term business policy by avoiding tax risks and inefficiencies in the execution of business decisions, GLOBALVIA has approved a corporate tax policy whose objective is to ensure compliance by all Group companies with tax regulations.

The fundamental principles of this tax policy are:

- Compliance with the tax regulations in each of the Group companies, paying the taxes that may be payable in accordance with its legal system.
- The adoption of decisions in tax matters based on a reasonable interpretation of the applicable regulations and closely related to the Group's activity.
- The promotion of a reciprocal cooperative relationship with the different tax authorities with which it relates in the course of its business, based on the principles of respect for the law, collaboration, transparency and good faith, without prejudice to the legitimate controversies that may arise around the interpretation of the applicable rules and always respecting the previous principles.
- Information to the Board of Directors on the criteria, interpretations and decisions adopted on tax matters, as well as the main tax implications to be taken into account in the operations carried out by the Group and matters requiring its approval.
- The concept that the taxes which Group companies pay in the countries in which they operate, as the main contribution to the support of public charges, and therefore, one of their contributions to society.
- The definition of action principles in connection with the setting of prices, terms and conditions in transactions carried out between related companies and subsequent control mechanisms: GLOBALVIA companies shall carry out all their operations between companies on an arm's length basis and the transfer prices shall be adequately documented.
- Prevention, control and reduction of significant tax risks, ensuring that taxation is appropriately related to the structure and location of the Group's activities, human and material resources and business risks.

In order to comply with the fiscal policy, GLOBALVIA is gradually developing the necessary control mechanisms to ensure, as part of appropriate business management practices, compliance with tax regulations and the above principles by all Group companies. Under the supervision of the Audit and Risk Committee, a risk management system, including fiscal risks, is being implemented to identify these risks and define and include prevention and correction measures, together with the relevant internal controls.

Under the coordination and supervision of the Company's Corporate Tax department, the above best practices will be carried out by the different departments responsible for the tax obligations of the entities comprising the Group, which will establish the control mechanisms and the internal rules and procedures necessary to ensure compliance with current tax regulations. This work will cover all the countries in which the Group is present and will cover all the areas of activity carried out by the Group, enabling it to manage its tax positions in an integrated manner consistent with the rest of the risks.

Below is the geographical breakdown by countries of the consolidated pre-tax results of the continued activities of the GLOBALVIA Group obtained in the year 2018.

**Geographical breakdown by countries of the pre-tax results of the continued activities in 2018 (thousand euros)**

<b>Country</b>	<b>Benefits</b>
Spain	55,624 m€
Chile	41,526 m€
Costa Rica	23,000 m€
USA	(5,861 m€)
Ireland	7 m€
Mexico	(1,102 m€)
Portugal	970 m€
Andorra	624 m€
<b>TOTAL</b>	<b>114,788 m€</b>

GLOBALVIA, aware of its fiscal responsibilities in the territories in which it is present, considers the fulfilment of its tax obligation a top priority. The tables below summarise Company profits earned and taxes paid in 2018.

**Income taxes paid in 2018 (euros)**

<b>Country</b>	<b>Taxes</b>
Spain	(3,821,977.41 €)
Andorra	(34,319.68 €)
Chile	(397,112.76 €)
Costa Rica	(940,857.65 €)
USA	(2,876,299.32€)
Ireland	(139,070.62 €)
Mexico	(19,338.30 €)
Portugal	(15,037,922.11 €)
<b>TOTAL</b>	<b>(23,266,897.85 €)</b>

1 Taxes paid on profits. Includes: cash inflows and outflows, taxes on profits paid in each country where GLOBALVIA is present by companies in which the Group's shareholding exceeds 50%. The average exchange rate for the year has been applied.

The subsidies received by the company are included in the consolidated financial statements of GLOBALVIA Infraestructuras and subsidiaries at 31 December 2018 and their allocation to income is described in note 14c to the consolidated annual accounts.

### **2.2.7. Status of non-compliance and sanctions**

GLOBALVIA has not been involved in any legal proceedings or relevant events related to corruption or fraud. GLOBALVIA performs internal audits every year which are reported directly to the Audit and Risk Committee. In addition, the accounts are subject to an annual external audit. These audits are one of the methods to identify suspicious payments that could be related to fraud or corruption.

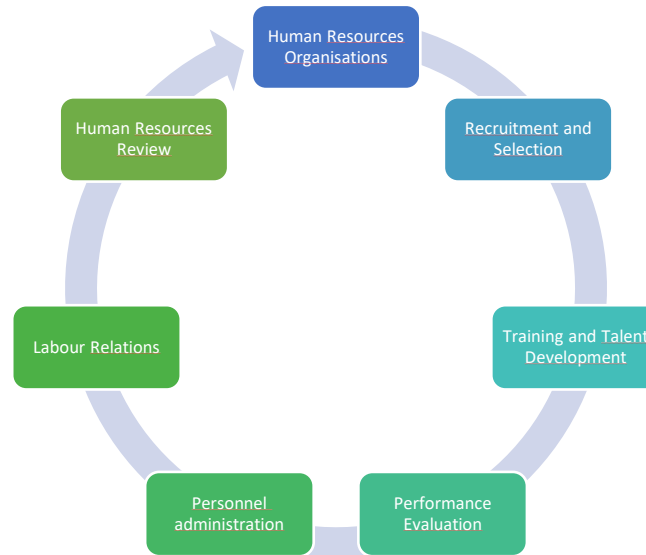
In 2018 there have been no cases of corruption related to GLOBALVIA. In addition, none of the complaints received through the Complaints Channel were related to corruption. All members of the governing body have been informed about the Organization's anti-corruption policies and procedures. Furthermore, 100% of GLOBALVIA's employees have access to these policies and procedures, as they are published on the Company's intranet. In addition, the anti-corruption policy is also published on the Internet at [www.globalvia.com](http://www.globalvia.com) and is accessible to all Group staff and stakeholders.

In 2018, all transactions were assessed for corruption-related risks.

### 3. Talent

For the operation and maintenance of the infrastructures managed by GLOBALVIA, it is essential to have a team of trained people committed to providing a service to the highest quality standards. To ensure this is the case and to comply not only with legislation in force but also with much more challenging objectives and goals that the company sets itself, GLOBALVIA has different corporate policies and procedures.

#### General Human Resources Management Process



There are four pursued objectives:

- Define, implement and manage the organisational structures that make up GLOBALVIA and its system of functions, responsibilities, categories and remuneration
- Search for, select and recruit the best candidates for the positions defined in each organisational structure and provide them with training and a career plan
- Manage people, the work climate and work relationships
- Define, implement and manage quality control of work processes

GLOBALVIA also defines different policies and tools to ensure that the company has the best talent in optimum conditions, and that it complies with established ethical principles and basic values.

The Code of Conduct contains the following principles and norms of action:

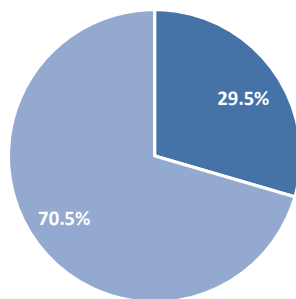
- Integrity: absolute respect for laws, regulations and internal norms and procedures
- Teamwork: collaboration, cooperation and communication
- Quality management: continuous learning, clear and rigorous procedures
- Innovation and anticipation
- Respect for people's health and safety
- Competition and conflict of interest
- Honesty and transparency
- Use of professional means and resources
- General Standards of Conduct for Professionals and Management

### 3.1. GLOBALVIA Team

#### 3.1.1 GLOBALVIA professionals

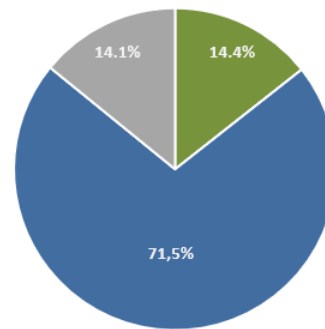
GLOBALVIA's<sup>3</sup> workforce rose to 947 employees in 2018. However, the detailed information available on the types of contracts, hiring, redundancies and remunerations presented in the following indicators refers to 919, representing 97% of the workforce. In this manner, GLOBALVIA's staff is made up of 29.5% women and 70.5% men. More than half of the workers who make up GLOBALVIA are located in geographical areas other than Spain, reflecting the international nature of the Company.

Distribution of employees by gender



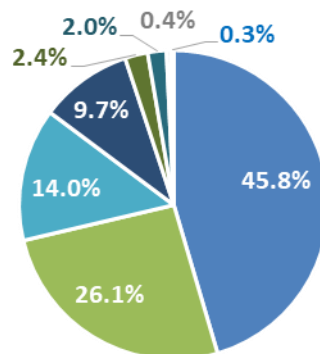
■ Women ■ Men

Distribution of employees by age



■ Less than 30 years ■ Between 30 and 50 years ■ Older than 50 years

Distribution of employees by country



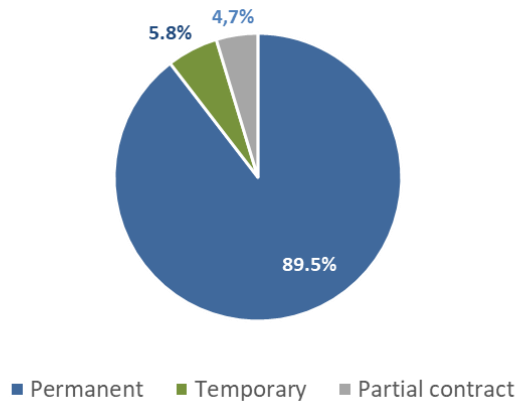
■ Spain ■ Chile ■ Portugal ■ Costa Rica  
■ Andorra ■ USA ■ Mexico ■ Ireland

<sup>3</sup> This figure corresponds to companies where GLOBALVIA has majority.

### 3.1.2. Employees by type of contract

Nine out of every ten employees working at GLOBALVIA have permanent contracts.

**Distribution of employees by type of contract**



**Employee distribution by type of contract and gender in 2018**

	Women	Men	TOTAL
Permanent contract	223	600	823
Temporary contract	15	38	53
Part time contract	33	10	43
<b>TOTAL</b>	<b>271</b>	<b>648</b>	<b>919</b>

The data show that in GLOBALVIA permanent contracts prevail, and the majority of employees are hired full time.

**Employee distribution by type of contract and age in 2018**

	Less than 30	Between 30 and 50	Over 50
Permanent contract	86	614	123
Temporary contract	16	32	5
Part time contract	30	11	2
<b>TOTAL</b>	<b>132</b>	<b>657</b>	<b>130</b>

The majority of GLOBALVIA's employees are between 30 and 50 years old and have permanent contracts.

### Employee distribution by type of contract and professional category in 2018

	Directors <sup>4</sup>	Office staff	Field staff
Permanent contract	64	414	345
Temporary contract	0	36	17
Part time contract	0	2	41
<b>TOTAL</b>	<b>64</b>	<b>452</b>	<b>403</b>

All directors have permanent contract and only 8% of office staff and 4% of field staff have a temporary contracts.

### Employee distribution by type of contract and country in 2018

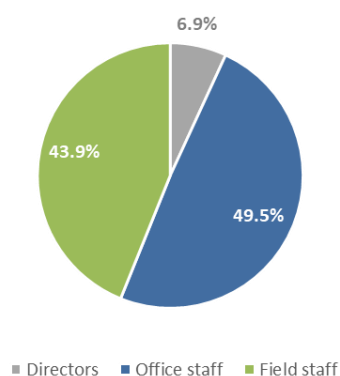
	Spain	Andorra	Chile	Costa Rica	United States	Ireland	Mexico	Portugal
Permanent contract	393	22	198	89	3	3	4	113
Temporary contract	23	0	10	0	3	0	0	17
Part time contract	0	0	30	0	13	0	0	0
<b>TOTAL</b>	<b>416</b>	<b>22</b>	<b>238</b>	<b>89</b>	<b>19</b>	<b>3</b>	<b>4</b>	<b>130</b>

All employees located in Andorra, Costa Rica, Ireland and Mexico have permanent contracts.

### 3.1.3. Employees by type of professional category

49.3% of GLOBALVIA's workers are office personnel, 44.1% are field personnel and 6.6% are company executives.

#### Distribution of employees by professional category



<sup>4</sup> Directors are considered to be:

- In GLOBALVIA Corporation: CEO, Area Directors and Department Directors.
- In Delegations: Country Managers (Delegation Managers)
- In Concessionaires: General Managers



#### Employee distribution by type of contract and gender in 2018

	Women	Men
Directors	16	48
Office staff	149	303
Field staff	106	297

At present, women are represented at all functional levels of the Organization. 25% of managers are women, the level with the highest rate of women is office staff, while field staff have 26% women.

#### Employee distribution by type of contract and age in 2018

	Less than 30	Between 30 and 50	Over 50
Directors	1	43	20
Office staff	51	366	35
Field staff	80	248	75

The majority of directors (68%) are between the ages of 30 and 50. Office staff is the group that has the lowest percentage of people over 50 years old, reaching only 8%. Field staff has the highest representation of personnel under 30 years of age, representing 20% of personnel.

### 3.1.4. Employee recruitment and rotation

GLOBALVIA has a specific internal procedure to regulate the recruitment and selection of personnel. This procedure describes the process from the publication of the job advert, analysis of candidatures, interviews and hiring.

#### Distribution of recruitment and rotation by gender in 2018

	Women	Men	TOTAL
New recruitments	50	65	115
Rate of new hires	18.45%	10.05%	12.53%
Staff turnover	32	70	102
Rotation rate	11.81%	10-82%	11.11%

In 2018, 115 people joined the company and 102 left the organization. The new hiring rate was 12.5%, while the staff turnover rate was 11.1% in 2018, the latter being understood as the number of workers who stopped working in the company compared to the total number of employees.

With regard to the distribution by gender, 43% of new hires were women and 57% were men.

<b>Distribution of redundancies by gender and age 2018</b>			
	Less than 30	Between 30 and 50	Over 50
Women	6	6	0
Men	5	19	7
<b>TOTAL</b>	<b>11</b>	<b>25</b>	<b>7</b>

58% of employees laid-off are in the over 30 and under 50 age group.

<b>Distribution of redundancies by professional category and age 2018</b>			
	Directors	Office staff	Field staff
Women	1	7	4
Men	2	11	18
<b>TOTAL</b>	<b>3</b>	<b>18</b>	<b>22</b>

51% of redundancies were field staff, and 72% of the employees made redundant were men.

In order to manage the transition of professional careers and offer employees made redundant with managerial profiles access to a relocation agency, GLOBALVIA has a collaboration agreement with Lee Hecht Harrison, to provide these people with new job opportunities after leaving the company. Thus, GLOBALVIA offers the option of participating in a career transition program aimed at facilitating professional reorientation.

Within the framework of this program, a consultant is assigned to assist people in the transition to their next job who are able to go to the consultant's offices to practice job interviews, review their CVs, analyse job offers and attend skills seminars.

### **3.2. Equality, inclusion and non-discrimination**

Equality, inclusion and non-discrimination are essential aspects for GLOBALVIA within the objective of achieving sustainable development, as well as ensuring compliance with respect for fundamental rights, principles and recommendations established by the International Labour Organization (ILO).

GLOBALVIA manages the risks related to equal treatment, non-discrimination and inclusion of disabled people and universal accessibility, controlling compliance with the legislation applicable to these matters, the implementation of different policies and procedures related thereto, as well as training and internal communications.

All measures implemented by the company in this line are based on the Code of Conduct principles which establishes inter-alia integrity, respect for applicable laws, regulations and standards, and the prohibition of any conduct contrary to the foregoing, such as gender discrimination. The Code of Conduct includes a specific section describing the protocol for the prevention of mobbing or sexual harassment in the workplace. This protocol establishes the company's compliance with local legislation and, where applicable, with the Workers' Statute and the Collective Bargaining Agreement for the Construction

Sector, related to safeguarding dignity, the right to equality, moral integrity and non-discrimination. GLOBALVIA's anti-discrimination and diversity management policies include the following:

- Code of Conduct
- Code of Corporate Governance
- Protocols against bullying
- Protocols against bullying and sexual harassment in the workplace for the Group's companies located in Costa Rica
- Complaint Channel Procedure
- General Standard ESG Management
- Labour Relations Procedure

The GLOBALVIA Corporate Complaints Channel has not recorded any cases of discrimination.

There is a suggestion box, available on the Globalvia Intranet, which allows all Group employees to send the organisation any comments, doubts or suggestions, anonymously or by name.

### 3.2.1 Gender

The infrastructure sector has traditionally been a sector with a greater presence of men than women. GLOBALVIA is striving to ensure that the representation of women, at all functional and hierarchical levels, evolves towards an equitable balance. This is reflected in the younger workforce, since in GLOBALVIA one in four women (25%) is under 30 years old, while less than one in ten men (9%) are under 30.

In general terms, the policies and measures implemented by GLOBALVIA do not distinguish between women and men, although there are different norms aimed at defending gender equality and penalising any conduct that directly or indirectly discriminates against an employee on the basis of gender. The internal Recruitment and Selection procedure does not distinguish candidates for promotion by gender, establishing a common procedure and regulation for men and women. Additionally, in some concessions, during the selection process, the candidates sign a document in which they expressly state that the company has not requested any type of information from them that could result in a discriminatory practice.

An Equality Plan has been drawn up for Seville underground by an Equality Committee made up of six members, three representing the workforce and three representing the company. The plan is valid for four years, from 2015 to 2019. This plan establishes the equality objectives for Seville underground, the strategies and practices to be adopted in order to achieve them, as well as an effective system for monitoring and evaluating the objectives set. The specific matters contemplated by the plan are as follows:

- Access to employment
- Promotion and vocational training
- Equal pay
- Organisation of working time to promote work-life balance.
- Prevention of sexual harassment and harassment based on gender

GLOBALVIA companies in Chile have an Internal Regulation of Order, Hygiene and Safety for workers, which establishes the right to equal remuneration for men and women who perform the same work within the company. The Regulations contain a complaint procedure for employees who consider that this right has been infringed, prior to a complaint being brought before the courts, if appropriate.

### 3.2.2 Disabled people

GLOBALVIA complies with the different norms and laws regarding the integration and universal accessibility of people with disabilities. Currently, GLOBALVIA has 8 disabled people working in the company.

<b>Distribution of disabled employees by country in 2018</b>				
	Spain	Costa Rica	Portugal	<b>TOTAL</b>
Employees	5	2	1	<b>8</b>

GLOBALVIA also promotes contracting products and services from Special Employment Centres (CEE). Examples in Globalvia Corporation are merchandising products and the Family Day party which is held in collaboration with "PRODIS" Foundation and the "A LA PAR" Foundation. The main objective of both these foundations is the integration of disabled people in the world of work and both foundations are CEE approved by the Community of Madrid. Commitments for the inclusion of disabled people have also been made in other Group companies such as "Tranvía de Parla", "Ruta 27", "Globalvia Chile" or "SCUTVIAS, Autoestradas da Beira Interior Beira Interior".

## 3.3. Satisfaction and pride of belonging

### 3.3.1. Work Climate Survey

GLOBALVIA carries out work climate surveys every two years with employees of the different companies. In 2018, the second Work Climate Survey was carried out in all Group companies with the aim of obtaining information on the professional needs of employees, the degree to which the organisation satisfies these needs, and the level of satisfaction of employee expectations and factors that motivate them within the Company. In 2018 employee participation increased to 75%, from 70% in 2016.

One of the questions asked in the survey was the association of words with GLOBALVIA, with the following result



As a result of the 2018 Work Climate Survey, a plan of action has been designed at global level, another at corporate level and another at the concession level. At a global level, the lines of action were aimed at improving employer communication and branding; at a corporate level to improve leadership, future work and innovation; and at a concession level to improve the human resources function, leadership and training.

### 3.4. Work organization and conciliation

#### 3.4.1. Work Schedule Organization

In accordance with the internal Labour Relations procedure, the principle governing work schedules in GLOBALVIA aims to ensure full coverage of the Group's needs and increase flexibility with respect to employee needs, especially to facilitate the reconciliation of work and family life.

Transport infrastructure management involves a user service 24 hours a day, 365 days a year, which takes a lot of organization and planning. The shift work organisation of the concessionary company personnel is particularly noteworthy.

The work schedule organisation in GLOBALVIA is set by the labour legislation in force in each jurisdiction, to which all internal procedures and policies are subject.

The different Group companies act in accordance with the corresponding collective bargaining agreements or other collective bargaining agreements in force, as well as applicable individual conditions, seeking the greatest consensus among the different players for the organisation of work shifts. These collective bargaining agreements apply to all the company's employees and regulate labour relations, among others, in relation to work schedules.

Based on the internal Labour Relations procedure, collective bargaining agreements set the maximum days per year that employees must work in each company. For companies providing round the clock services, there is a shift work regime which is also regulated by the provisions of the collective bargaining agreements, collective contracts or internal work regulations, as applicable.

Working days and work schedules are specified in individual employment contracts. Each company draws up its working day calendar annually, which reflects the applicable maximum annual working days, vacations and applicable public holidays.

As described in the previous section, the maximum applicable working days depend on the legislation of each jurisdiction, as well as the terms agreed in the collective bargaining agreements, where applicable.

In GLOBALVIA, the highest number of working hours in a year is 1,992 hours, and the lowest is 1,687.5 hours. In corporate services, employees have flexible start, finish and lunch times and a shorter continuous working day from June to September. In the case of the concessionary companies, the operations personnel have a shift system subject to the corresponding legal or operational restrictions, which are communicated to the employees at the beginning of each year. These shift regimes may vary according to the time of year due to public holidays.

### **3.4.2. Measures to reconcile work, family and personal life**

As indicated above, the 2018 Work Climate Survey identified that, in global terms, reconciling work, family and personal life is the most important aspect for employees. This factor has evolved very favourably since 2016. The psycho-social risk surveys carried out at the Corporation and at the Seville Metro Company include issues related to work-life balance and employee work teams in order to seek alternatives that benefit the work-life balance of employees.

The Company carries out specific actions to promote work-life balance for both men and women.

<b>Action taken by Group companies to promote conciliation</b>	
Extension of period in which annual holidays may be taken	Authorisation to take annual leave subsequent to year end up to 31 January
Flexible timetable	Flexible timetable to take into account the personal needs of employees regarding arrival and departure times and also the operational requirements.
Shorter continuous working day	Shorter continuous working days in certain months of the year, depending on operational needs.
Disconnecting from work	Ensure that employees can disconnect from work by hiring on-call/reserve staff. These are workers who, although they are not providing services, must be contactable and available at the request of employees at work, in the event of any incident. This ensures that operational personnel are able to disconnect once their working day ends.
Extension of paid leave	Longer paid leave than periods stipulated by basic labour legislation
Maternity and paternity allowance supplement	Supplement to maternity and paternity benefits up to 100% of salary
Breastfeeding	Breastfeeding hour accumulation agreements
Working day reduction	Agreements to reduce the working day and specify the working hours in the different companies of the Group to facilitate the work-life balance
Leave of absence	Leave of absence for the care of children

<b>Maternity and paternity allowance in 2018</b>			
	Women	Men	TOTAL
Employees entitled to leave	15	20	35
Employees on leave	15	20	35
Employees who returned after the leave ended	15	20	35
Employees who continued to work for the company 12 months after returning	13	19	32

100% of the employees who were entitled to maternity and paternity leave took it and returned to work after the leave ended. 87% of women on maternity leave and 95% of men on paternity leave remained with the company 12 months after returning to work.

### 3.5. Training and professional career

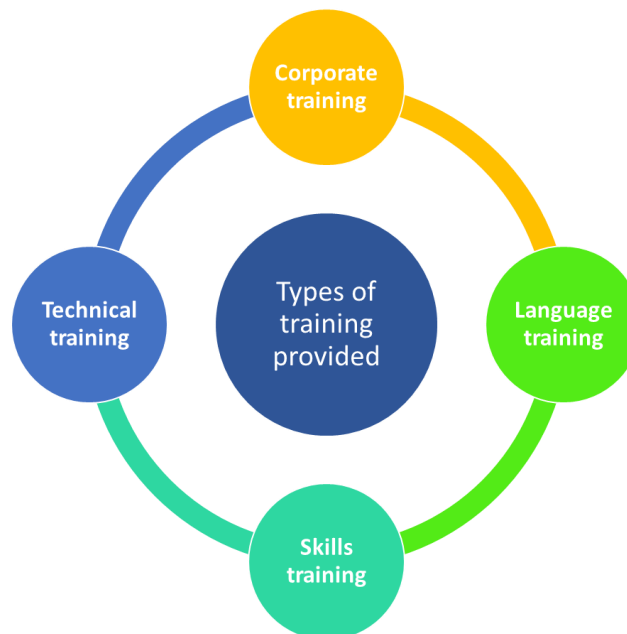
GLOBALVIA seeks to have the best workers in its organization and considers training and development of the employees to be key. To this end, the Company has an internal Training and Development Procedure and a Corporate Development Policy.

#### 3.5.1. Education and training

The purpose of the Training and Development procedure is to regulate GLOBALVIA's internal and external training plan.

Every year, each of the Group's companies must define its Training Plan to train all employees in accordance with the needs identified for the year.

#### Main types of training



- **Corporate training:** training applicable to all employees, to introduce the firm and develop the professional capacities of employees as they advance their careers in the company.
- **Language training:** the company offers employees English classes, which is the second official language of the company. In companies where other languages are used, employees are given the possibility of taking classes in these languages.
- **Skills training:** Training for all employees according to their professional level or category, aimed at capacitating employees in their professional development within the organisation, especially in skills that identify and define GLOBALVIA employees.
- **Technical training:** specific training, the aim of which is to develop employees' technical knowledge and improve their daily activities.



<b>Hours of employee training in 2018</b>		
	Total hours	Average hours/employee
Directors	3,286	55.7
Office staff	14,856	54.2
Field staff	11,613	22.5
<b>TOTAL</b>	<b>29,755</b>	-

All levels of the Organization receive training throughout the year, based on the needs of each of each level, function or organisational area.

In the Corporation, the GLOBLAVIA Insights programme is particularly noteworthy. By putting into practice the principles of knowledge management, employees in the different areas train their colleagues in the technical skills of their field.

The training received by field personnel includes:

- Training in skills such as stress management, customer service or leadership
- Training in the latest technical developments of the machinery and equipment they use

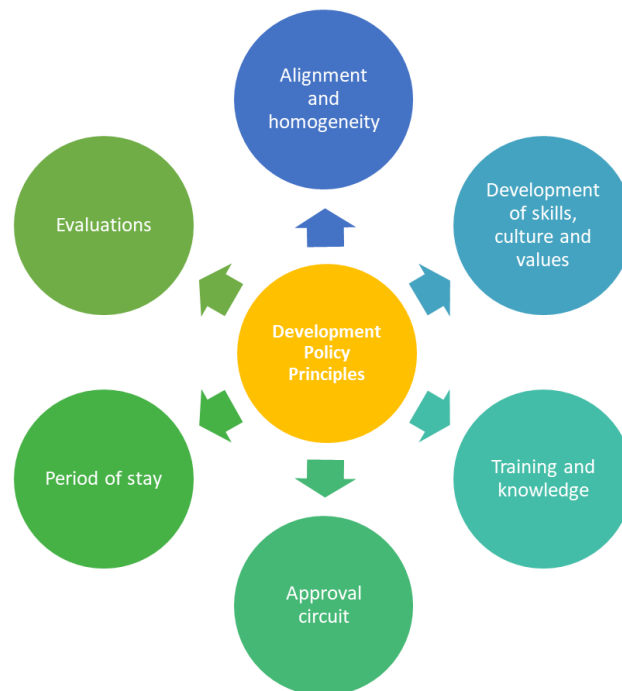
All employees receive training in Occupational Risk Prevention (ORP).

### **3.5.2. Professional Development**

The purpose of the Training and Development procedure is to regulate the employees' career plans, and the succession plan for the transfer of knowledge in the event of the loss of any resource.

GLOBALVIA also has a Development Policy that establishes the attitudes, skills and technical knowledge necessary for an employee to assume responsibility at the next level in the organization.

## Principles of Development Policy



GLOBALVIA's Development Plan also defines part of the detection of needs by different areas and departments of the organization with the aim of ensuring an effective response to the company's requirements and the alignment of human resources policies with the company's strategy. The Development Plan includes:

- Competencies: Leadership model approved in 2018.
- Training: by functional level and assessment of training effectiveness.
- Professional itineraries: there are five families / itineraries by type of function
- Evaluation: performance evaluation, competency evaluation, ranking, high potential evaluation
- Other development policies: homogeneity, approvals and permanence periods

### **New Leadership Model**

GLOBALVIA's new Leadership Model aims to serve as a guide for employees to establish the capabilities that the Company seeks in a leader. Specifically, the company has defined eight leadership capabilities:

- **Inspirational Leadership** (Self): attract others to action
- **Networking** (Self): expand the network of internal and external contacts and put it at the service of the organisation
- **Micro Environment** (Team): enhance the Talent of the organization
- **Macro Environment** (Team): cooperate with others by adapting to different situations to achieve common goals
- **People Development** (Business): have the capacity to adapt the functions and department to the needs of the business
- **Teamwork** (Business): understand Globalvia's business from a global perspective
- **Excellence** (GLOBALVIA): strive for excellence and quality respecting company values
- **Commitment** (GLOBALVIA): act by putting the company's objectives above one's own

## 3.6. Compensation and social benefits

GLOBALVIA has an internal Performance Evaluation procedure. The purpose of this procedure is to describe the methodology for establishing and measuring the annual objectives that mark the professional performance of the Organization's employees, for the evaluation of such performance by their hierarchical superiors.

In 2018, 45.07 million euros were earmarked for employee salaries and benefits.

### 3.6.1 Remuneration

GLOBALVIA's employees are remunerated with a fixed annual salary and a variable salary. The Board of Directors determines the strategy and objectives of the Company in which variable compensation is applicable. Variable remuneration is assigned to each manager to ensure that there is complete alignment between the objectives established and the objectives and interests of GLOBALVIA and its shareholders. Variable remuneration is based of three types of objectives, with different weight depending on the level of responsibility and the work to be carried out.

<b>Remuneration by professional category in 2018</b>	
Directors	141,232 €
Office staff	35,161 €
Field staff	16,681 €
<b>TOTAL average</b>	<b>34,444.26 €</b>

<b>Remuneration by gender in 2018</b>	
Women	27,938 €
Men	37,165 €

In general, men's average pay is 24.8% higher than for women. In an analysis by functional levels, at management level men receive a salary 24% higher than women, in office personnel the difference is reduced to 19% in favour of men's remuneration, and in field personnel the difference is 36.7%.

<b>Remuneration by age in 2018</b>	
Less than 30	14,026 €
Between 30 and 50	33,787 €
Over 50	50,967 €

The average age of women and men is similar at managerial level, standing at 43 for female managers and 44 for male managers. There are currently no female Managing Directors in the Group. GLOBALVIA's Steering Committee is made up of three women and seven men.

The office staff is comprised of 149 women and 303 men. The average length of service for women is 5 years and 7 years for men. All reductions in working hours in this category of employees have been taken by women.

In the category of field staff, it is also only women who have reduced their working day for childcare. The average length of service for women is 4 years and 7 in the case of men. In this category, women opt for positions with a lower physical work load.

<b>2017-2018 pay rises average per gender</b>	
Women	3%
Men	3%
<b>TOTAL average</b>	<b>3%</b>

<b>2017-2018 pay rises average per professional category</b>	
Directors	6%
Office staff	3%
Field staff	3%
<b>TOTAL average</b>	<b>3%</b>

The average increase for 2018 is 3%.

<b>2017-2018 pay rises average per age</b>	
Less than 30	5%
Between 30 and 50	3%
Over 50	6%

By age group, women under 30 are the group with the highest salary increase, reaching 6% and doubling the total average of 3% of pay rises in 2018.

<b>Salary gap between women and men in the Group's societies 2018</b>				
	Women	Men	TOTAL Average	Salary difference
Directors	113,801€	150,374.82 €	<b>141,231.59 €</b>	<b>24.3%</b>
Office staff	30,281 €	37,560.54 €	<b>35,161.07 €</b>	<b>19%</b>
Field staff	11,682 €	18,465.75 €	<b>16,681.47 €</b>	<b>36.7%</b>
<b>TOTAL average</b>	<b>27.937 €</b>	<b>37.165 €</b>	<b>34.444,12 €</b>	<b>24.8%</b>

Note: The formula used to calculate wage inequality was:  $(\text{average wage for men} - \text{average wage for women}) / \text{average wage for men}$

The main reason is the increase in the hiring of highly qualified women under the age of 30.

<b>Salary gap between women and men in Spain in 2018</b>				
	Women	Men	TOTAL Average	Salary difference
Directors	153,677 €	146,032 €	<b>147,885 €</b>	<b>(5.2%)</b>
Office staff	42,533 €	39,077 €	<b>39,996 €</b>	<b>(8.8%)</b>
Field staff	21,468 €	24,929 €	<b>24,215 €</b>	<b>13.9%</b>
<b>TOTAL average</b>	<b>45,674 €</b>	<b>42,906 €</b>	<b>42,869 €</b>	<b>(6%)</b>

Note: The formula used to calculate wage inequality was:  $(\text{average wage for men} - \text{average wage for women}) / \text{average wage for men}$

On average, women's remuneration in Spain is 6% higher than men's. It is 5.2% higher at management level, 8.8% higher at office staff level and 13.9% lower in the case of field staff.

### 3.6.2 Social benefits

GLOBALVIA offers its Corporation employees a Flexible Remuneration Plan, within the framework the company's Flexible Remuneration Plan Regulations. Through this plan, the company offers its employees a number of services in order to adapt their salary to their personal needs, taking advantage of the tax relief currently available for the services included in the plan, in accordance with current legislation.

The products that GLOBALVIA offers through this plan are:

- Direct payment of childcare fees

The maximum annual amount for each participant may not exceed 30% of their fixed gross annual salary.

GLOBALVIA is aware that benefits are an effective means of satisfying employees and consequently certain companies offer the following:

- Health insurance:
  - 50% of health Insurance for employees and family members paid for by the company
  - 50% of health insurance for employees and family members paid for by the employee benefiting from prices negotiated for the Group
- Food assistance (Chilean companies)
- Study grants and scholarships for company employees
- Life insurance for those employees who opt for this cover
- Promotion of sports activities, from sponsoring races to wellness initiatives. For welfare initiatives, the company pays 50% as remuneration in kind with the employee bearing the other 50% of the cost of the classes.

## 3.7. Labour Relations

The purpose of the Internal Labour Relations Procedure is to regulate the relations between employees and the Organization, by defining GLOBALVIA's labour policies. These include, policies in relation to the working day, work schedules, annual holidays, disciplinary regimes and health and safety at work.

The Group's collective bargaining agreements include processes applicable to joint committees. As indicated in previous sections, working hours are organised in accordance with the collective bargaining agreement or other collective bargaining agreements in force. Health and safety provisions applicable to the Group companies are included in internal regulations, collective bargaining agreements or collective contracts. These terms are negotiated with the employees' representatives. Internal regulations or collective bargaining agreements include information and consultation procedures for the Health and Safety Committees (or equivalent bodies in each country). Communications are sent out so all workers can participate and consult on health and safety matters, in accordance with current legislation.

National and international law is applied in collective bargaining, respecting freedom of association and of the unions and collective bargaining at all times.

Percentage of employees included in collective bargaining agreements by country in 2018									
	TOTAL	Spain	Andorra	Chile	Costa Rica	United States	Ireland	Mexico	Portugal
Percentage of employees	61.7%	100%	0%	30.6%	0%	0%	0%	0%	73.2%

## 3.8. Occupational Health and Safety

### 3.8.1 Occupational Health and Safety Management

GLOBALVIA is committed to the health and safety of its employees through the prevention of occupational hazards, avoiding accidents at work and occupational illnesses that may affect workers quality of life and also generate economic damage for any party.

In order to ensure optimum levels of occupational health and safety, GLOBALVIA puts into practice measures foreseen in the procedures and policies applicable in the Company. These measures are based on risk assessment and current legislation, without prejudice to additional measures that may be implemented. The Company also works to raise awareness and train employees to achieve their commitment to this objective.

The requirements for occupational health and safety conditions are in compliance with current legislation at any given time and are included in the different concession contracts and internal requirements, and in the case of companies in Chile and Costa Rica are regulated through their Internal Regulations.

75% of the Group's<sup>5</sup> companies are certified by AENOR, with OHSAS 18001 certification in the area of health and safety. In addition to the external audit, GLOBALVIA also carries out an internal audit by an external entity in order to ensure the independence of the process. These audits verify compliance with current legislation, policies, processes, internal procedures and all requirements included in the reference standards (in this case, OHSAS 18001:2007). Annual objectives and targets for occupational health and safety are established in the different companies as part of the Company's Integrated Management System.

<sup>5</sup> The delegation of Mexico and Ireland is not included because their activities and facilities are not material from an occupational safety and health point of view.

### GLOBALVIA occupational health and safety procedures



In the companies forming GLOBALVIA, the responsibilities for health and safety are defined and Health and Safety Committees, or an equivalent body depending on each country, are set up. Responsibilities regarding occupational health and safety management are defined in the applicable procedures. These procedures include the people responsible for the Integrated Management System, occupational health and safety, or the competent personnel in this area in each company. In addition, workers may exercise their right to complain and/or make a formal complaint regarding health and safety through the Suggestions Box and the Whistleblowing Channel.

In 2018 GLOBALVIA Legal was implemented, an online platform to give information and advice on compliance with legal requirements in the areas of Prevention of Occupational Risks and Health and Safety at Work, among others. It identifies the legal requirements that apply to companies in order to subsequently verify their degree of compliance. Additionally, GLOBALVIA has DELFOS, a Business Intelligence portal that incorporates a scorecard of indicators for the correct management of health and safety at work, among other aspects.

At the end of each year, a Management Review Report is drawn up for each of the certified companies. In 2018 the following aspects, among others, were included (as applicable in each company):

- Changes that have affected the Integrated Management System
- Updating of the documentation on the Prevention of Occupational Risks
- Analysis of occupational health and safety performance in the workplace: health monitoring, coordination of business activities, indicators, incident investigation, operational control, etc.
- Analysis of emergency plans and drills carried out
- Communications with workers and external stakeholders

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**Example of control and improvement measures in the field of safety, health and hygiene in the workplace**

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Health insurance	GLOBALVIA subsidises up to 50% of the cost, extended to employees' partners and children if they voluntarily adhere to the scheme
Agreement on prevention of occupational risk and health monitoring	This agreement offers each employee an annual medical check-up, in accordance with the established protocol
Management and protection from occupational accidents and diseases	A collaborating institution of the Spanish Social Security manages and protects against accidents and professional illnesses that may occur in the workplace and/or during working hours, providing emergency medical assistance and managing transport to a hospital if necessary
Life insurance	In the event of the employee's death, for whatever reason, his or her heirs will receive compensation equal to the employee's gross annual salary. Also, in the event that the employee is seriously injured and therefore unable to work, the employee will receive the same amount
Accident insurance	Established in the General Agreement for the Construction Industry
Travel insurance	In the event that the employee suffers any problem during business trips, the employee receives compensation that depends on the particular incident
Training in the Prevention of Occupational Risks	All GLOBALVIA employees are given a course on the Prevention of Occupational Risks. Emergency team members receive more specialised training in the prevention of occupational risks so that they can deal with emergency situations and offer first aid.
Wellness Plan	Implemented in 2018 to improve the physical, mental and emotional health of employees. This plan offers sports classes for groups (Pilates, yoga and hypopressive exercises) and individual sessions of physical and nutritional therapy, all of which are offered at the workplace.
Psychosocial risk assessment questionnaire	A questionnaire aimed at assessing the psychosocial risks that may exist in the organisation, with the aim of taking measures to address or reduce them. With regard to employment, this questionnaire has analysed issues that include working time and minimum daily and weekly rest, work-life balance or the workload.
Collaboration with the AECC to inform about healthy lifestyles	With the aim of promoting healthy habits within the company, GLOBALVIA and the Spanish Association Against Cancer (AECC) signed a cooperation agreement on corporate social responsibility. As a result of this agreement, GLOBALVIA supports the AECC's Corporate Health and Solidarity Programme with the aim of informing employees about healthy lifestyle habits.

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### 3.8.2. Main indicators of health and safety at work

Indicators on occupational health and safety in 2018									
	Spain	Andorra	Chile	Costa Rica	United States	Ireland	Mexico	Portugal	TOTAL
Accident frequency rate <sup>1 and 5</sup>	23.93%	0.00%	7.98%	18.60%	13.26%	0.00%	0.00%	0.00%	<b>10.62%</b>
Accident Severity Rate <sup>2 and 5</sup>	0.55%	0.00%	0.05%	0.13%	0.06%	0.00%	0.00%	0.00%	<b>0.13%</b>
Incidence rate of occupational diseases <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	<b>0.00%</b>
Deaths due to an accident at work or occupational disease	0	0	0	0	0	0	0	0	<b>0</b>
Absenteeism rate <sup>4</sup>	7.52%	3.00%	2.74%	3.00%	0.05%	0.00%	0.00%	3.30%	<b>3.27%</b>
Work absenteeism hours	23,243	1,166	23,724	8,040	40	0	0	11,467	<b>67,680</b>

1 Accident frequency rate: (number of accidents with sick leave/number of effective hours worked)\*1,000,000

2 Accident severity rate: (number of days lost/number of effective hours worked)\*1,000

3 Incidence rate of occupational diseases: (number of occupational diseases with time off work/number of employees)\*1,000

4 Absenteeism rate: (number of days lost due to accidents with sick leave, non-occupational illness and absences/total number of days worked)

5 An average has been obtained from the existing indices in each company by country, as well as the average of the countries to establish the total. Also, an average of total working hours per company has been applied, since some companies did not have a record by hour of the hours actually worked by some groups.

### 3.8.3 Emergency Plans

The company has an Emergency Plans and Response Capacity procedure to define how GLOBALVIA identifies possible emergency situations for health and safety at work detected in the risk assessments of the activities carried out in GLOBALVIA. The procedure also takes into account possible situations of environmental emergency and how to prevent or reduce any impact they could have on the environment should they occur.

In 2018, drills were held for the following: fire, substance spills, general evacuation of the establishment, flooding of the toll area, a lorry overturning, and a vehicle in an accident catching fire, among others.

## 4. Environment

### 4.1. Environment Management

In its commitment to the environment, GLOBALVIA promotes responsible management, identifying the possible impacts of its activity with the objective of establishing measures that eliminate, reduce or mitigate them.



#### 4.1.1. Environmental Commitment



GLOBALVIA's **Integrated Management System Policy**, which is applicable to all the Concessionary Companies in which it holds a majority interest, as well as to the Corporation, includes the following environmental commitments:

- Establish a culture of environmental management and energy efficiency, as a strategic element for the functioning of the Organisation while contributing to the achievement of optimal and sustainable economic results
- Establish the most adequate resources, products and services at all times to achieve the objectives set, contributing to the environmental and energy consumption performance of the Organisation
- Comply with all applicable legal and regulatory requirements related to environmental aspects, energy consumption and energy efficiency
- Include the rational use of natural resources, raw materials, waste management and energy efficiency of services, equipment and facilities in all phases of infrastructure management, so as to eliminate/reduce the environmental impact generated and prevent contamination of the environment as a result of activities
- Promote communication strategies aimed at transmitting customers and companies operating in our infrastructures the importance of conservation and respect for the environment, as well as the commitment to prevent damage and deterioration of the health of employees and all those who may be affected

For the correct performance of environmental management, the Organisation allocates resources to these activities and appoints a Manager responsible for the Integrated Management System (IMSM) in each Company of the Group. There is also a corporate team that coordinates the implementation and updating of the Integrated Management System in the GLOBALVIA Group. The Organisation establishes the environmental functions and responsibilities applicable to all employees of the Organisation according to their job position; these job description sheets are given to all personnel for their knowledge and application in during the course of their work. The Organisation also has external technical assistance to support and strengthen the implementation and monitoring of environmental management tasks in companies.

Globalvia obtains information on the perception that suppliers and users have of the Organisation's commitment through stakeholder satisfaction campaigns. The values shown below demonstrate a high level of stakeholder satisfaction with the organisation's environmental performance.

<b>Level of Stakeholder Satisfaction with Environmental Performance</b>		
(1: very low - 5: very high)		
	<b>Highway users</b>	<b>Suppliers Highway*/Railways/Offices</b>
<b>Spain</b>	4.3	4.6
<b>Portugal</b>	4.5	4.6
<b>Costa Rica</b>	4.6	4.5
<b>Chile</b>	4.1	4.5
<b>Andorra</b>	4.1	5.0

\* There is no supplier data available for the Autopista Costa Arauco (Chile)

#### **4.1.2. Identification and evaluation of Environmental aspects**

For each company GLOBALVIA identifies the environmental aspects derived from the functions, facilities, activities and processes of the life cycle of the services provided that have or may have an environmental impact. Subsequently, an evaluation is carried out to establish which environmental aspects are significant for the Organisation.

This process also includes indirect environmental aspects, i.e. those generated as a result of interaction with the Organisation's stakeholders. To this end, GLOBALVIA's capacity to influence environmental aspects generated by stakeholders is taken into account, among other factors.

GLOBALVIA establishes annual improvement objectives for each Company, with actions, resources, designated employees in charge of these issues, deadlines and follow-up measures in order to achieve them.

#### **4.1.3. Environmental Operational Control**

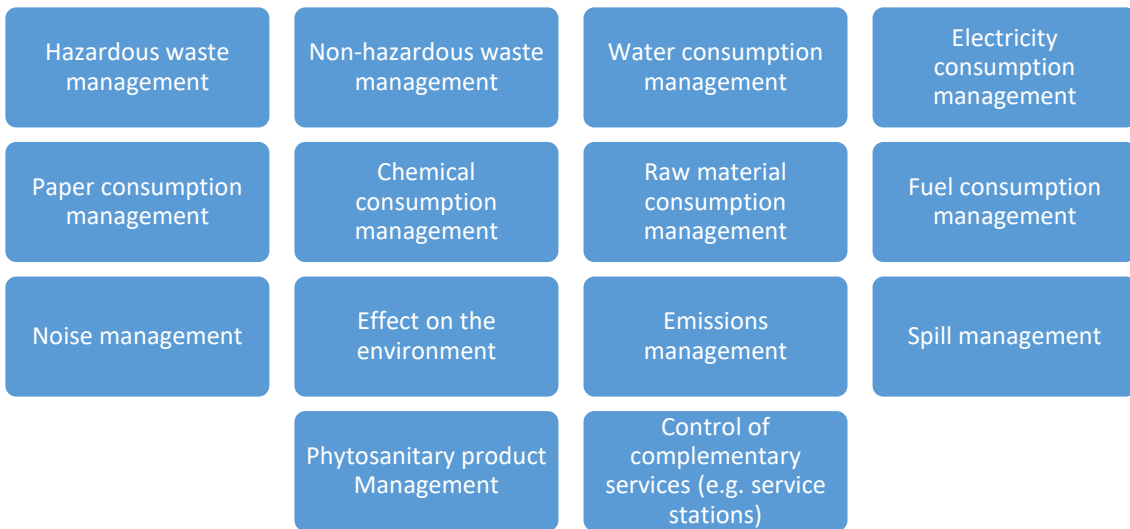
Adequate environmental management throughout the life cycle of the service provided is essential to control and minimise the possible environmental impacts generated by the Organisation. To guarantee the aforementioned, GLOBALVIA has several environmental operational control procedures. Through these procedures, the Organisation establishes the necessary measures to ensure that the environmental aspects, whether significant or not, comply with the requirements defined in the Integrated Management System and that they are carried out under controlled conditions.

GLOBALVIA also defines the requirements applicable to its suppliers, contractors and subcontractors, ensuring that the products and services provided are in line with its Integrated Management System Policy and with the defined objectives. GLOBALVIA also extends controls applicable to the Organisation to its contractors, subcontractors and suppliers, who are given -among other documents- the IMS Policy and a number of environmental commitments. In order to ensure compliance with the guidelines, GLOBALVIA requests evidence which guarantees the correct management of environmental aspects, as well as compliance with current legislation.

GLOBALVIA thereby applies the precautionary principle in all its processes, using the control established to guarantee that all the operations carried out -directly and indirectly by the Organisation- are within the established channels, preventing or mitigating possible negative environmental impacts.

If deviations are identified in the implementation and monitoring of the controls they are managed.

# Integrated Management System



## 4.1.4. Good Environmental Practices and Actions

GLOBALVIA has taken the following action to mitigate its impact on the environment:

- 82.15% of the Concessionary Companies and Corporation are ISO 14001 "Environmental Management Systems" certified by a third party<sup>6</sup>
- 100% of certified companies are audited internally every year
- 100% of electricity consumed in Spain comes from renewable energy sources, 61% of the group's electricity consumption
- Blue Flag Award in Ruta 27 (Costa Rica) obtained in the Climate Change category
- Essential Costa Rica Distinction obtained, the country brand licence of Costa Rica (Ruta 27)
- Implementation of ISO 50001 "Energy Management Systems" standard at corporate headquarters
- Replacement of luminaires with LED technology in several companies.
- Awareness campaign for employees and other parties (suppliers, contractors and subcontractors)
- Supplier homologation under energy criteria
- Solar system installation
- Provision of efficient driving workshops for railways and highways
- Preparation of Good Practice Driving Manuals for surveillance patrols
- Frequency Inverter Installation in tunnel ventilation systems
- Optimisation of highway surveillance routes
- Water recirculation for washing Parla Tramway units
- Installation of rainwater collection tank for treatment and recycling of water
- Substitution of certain chemical products with other less polluting ones (e.g. water-based paints)
- Life cycle optimization of chemicals used in railway maintenance (e.g. reduced consumption of sepiolite and lubricants)
- Installation of fire prevention information panels in service areas

<sup>6</sup> The delegation of Mexico and Ireland is not included because their activities and facilities are not material from an environmental point of view.

- Planting of tree and shrub visual and sound barriers around some of the conservation centres and acoustic screens on highways
- Signposting in areas where wild animals transit
- Recycling of green waste from clearing highway verges and embankments at the Itata Highway Concessionary Company
- Construction of animal crossing tunnels in Autopista Central Gallega, Spain.
- Hydro seeding and reforestation activities in Autopista Costa Arauco, Chile.
- Collaboration with several local animal shelters: "Asociación Rescate Animal", "Refugio Herpetológico de Santa Ana" (Ruta 27, Costa Rica) or "Centro de Recuperación de Vida Silvestre del Hospital Veterinario de la UTAD" (Transmontana, Portugal)

## 4.2. Sustainable use and management of resources

The most relevant resources associated with GLOBALVIA's activities are:

- Energy consumption
- Consumption of raw materials and chemical products
- Fuel consumption
- Water consumption
- Hazardous and non-hazardous waste management
- Spill management

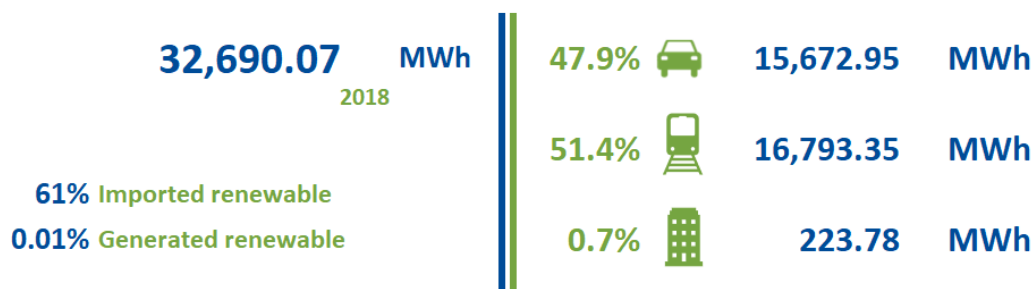
### 4.2.1. Energy consumption

GLOBALVIA reviews the Organisation's energy profile by analysing changes in circumstances, including changes in legal and other requirements related to its energy performance. Based on this review, commitments are established in the Integrated Management System Policy: improvement objectives, indicators, as well as the management of identified opportunities.

GLOBALVIA ensures that electrical energy consumption of its activities and facilities are correctly managed by tracking and monitoring them and establishing different measures to reduce them (e.g. promoting rational use, cleaning of lighting systems, etc.).

<b>Electric energy consumption</b>				
	2017	2018	Reduction 2018	2017-
Electric Energy (MJ)	119,214,407 MJ	117,680,983 MJ	(1.3%)	

## Electricity consumed and generated



61% of electricity consumed comes from 100% renewable sources used by companies located in Spain. In addition, the Organisation generates 0.01% of renewable energy, 51.4% of the electricity consumed in 2018 relates to railways, 47.9% to highways and 0.7% to offices (Chile Corporation and Delegation).

### 4.2.2. Consumption of raw materials and chemical products

GLOBALVIA ensures that consumption of raw materials and chemical products in the activities and facilities associated with the Concessionary Companies is managed under appropriate conditions through measures including the following:

- Optimisation of consumption by promoting a rational use of resources
- Purchase of materials in appropriate and reusable quantities and containers
- Correct storage of products, properly identified and protected from the elements
- Availability of all Chemical Safety Data Sheets.
- Preparation of emergency plans and drills

### 4.2.3. Fuel Consumption

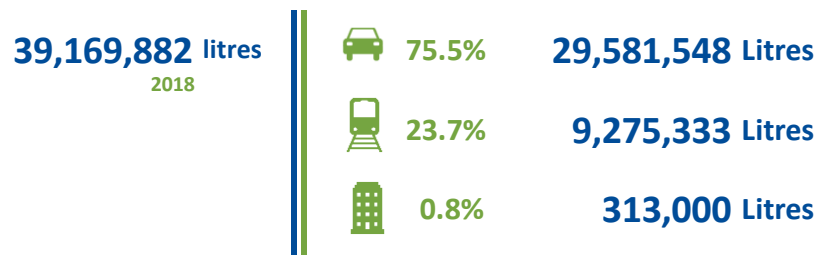
Journeys are part of the activity of GLOBALVIA's Concessionary Companies, since highways maintenance, conservation and surveillance work involves the constant transfer of personnel in vehicles. The operation of machinery and generators requires additional fuel consumption. For this reason, GLOBALVIA has a procedure that ensures that all fuel consumption is appropriately managed in the activities and facilities of the Organisation.

Fuel Consumption		
	Typology	2018
Fuel Consumption	Petrol for generators and vehicles	2,173,719.17 MJ
	Vehicle diesel fuel	24,202,244.46 MJ
	Diesel fuel for fixed installations	986,555.94 MJ
<b>Total Fuel Consumption</b>	-	<b>27,362,519.57 MJ</b>

#### 4.2.4. Water Consumption

GLOBALVIA has a procedure to ensure that the water consumed in the course of its activities is managed appropriately, especially in railway infrastructures. Some of the measures include:

- Promoting the rational use of resources
- Machinery preventive maintenance
- Inspections of installations to avoid dripping, overflow, etc.
- Promotion of the use of non-potable recycled water for cleaning or maintenance activities.



75.5% of water consumed in 2018 was in highway activity (11 companies) compared to 23.7% in railways (2) and 0.8% in offices (Delegation of Chile).

#### 4.2.5. Hazardous and Non-Hazardous Waste Management

GLOBALVIA establishes a procedure to ensure the appropriate management of waste generated in its activities and facilities, by its employees, contractors and users of their infrastructure. This management includes the following measures:

- Optimisation of processes to minimise waste
- Communication and legalisation of the waste production activity.
- Segregation, labelling and adequate storage
- Removal of waste, guaranteeing it is correctly treated and final disposal
- Prioritisation of energy recovery over disposal

Considering the activities carried out, GLOBALVIA has identified the possibility of generating hazardous and non-hazardous waste, including the following:

Potential Waste	
Used oil	Organic Waste
Spill Absorbents	Uncontaminated plastics and packaging
Contaminated empty containers	Paper and cardboard
Contaminated rags	Green waste
Air or oil filters	Urban Solid Waste
Waste electrical and electronic equipment	Waste asphalt
Fluorescent tubes	Metals (e.g. Iron shavings)
Septic tank sludge and hydrocarbon separators	Construction and demolition waste
	Tyres, rims, etc. (street cleaning)
	Halogen lamps
	Glass



<b>Waste<sup>7</sup> generated in 2018</b>	
Total Waste	14,757.64 t
- Non-hazardous waste	99.4%
- Hazardous waste	0.6%

It should be noted that the figure reported in the case of non-hazardous waste includes waste generated by infrastructure users, for example:

- Urban waste deposited by users at waste collection points in stations and railway stops.
- Waste left behind by highway users and collected during road cleaning work (e.g. old tyres).

Approximately 92% of the waste comes from the asphaltting and infrastructure resurfacing. These tasks are intrinsic to GLOBALVIA's activity and, in general, the regularity with which they are carried out is stipulated in the Concession Contracts.

#### **4.2.6. Spill Management**

Although this is not a particularly material issue in the activities of the Organisation, GLOBALVIA has identified the following types of spills prone to happen in its activities and facilities:

- Spills from the facilities toilets and washrooms
- Spills from washing of vehicles and machinery
- Spills originated in the infrastructure construction phase

When managing its spills, the Organisation takes into account those generated by the operation of infrastructures (indirect). Given the impossibility of controlling these, GLOBALVIA carries out studies and environmental impact statements, surveillance plans and other activities included in the environmental documentation of each stage of a project at any given time.

### **4.3. Emissions and Climate Change**

#### **4.3.1. Emissions Management**

GLOBALVIA's activities and facilities are prone to generating emissions from the vehicles and machinery used. Consequently, GLOBALVIA has a fuel consumption management procedure that ensures that all emissions from activities associated with the companies and facilities of the Organisation are appropriately managed.

Indirect emissions originated by the operation of the infrastructures are also taken into account despite being indirect emissions over which GLOBALVIA does not have any control (e.g. emissions derived from the vehicles of highway users). In these cases, the measures set out in the environmental documentation of the project for the operation phase are carried out (studies and/or declarations of environmental impact, environmental surveillance plans, etc.).

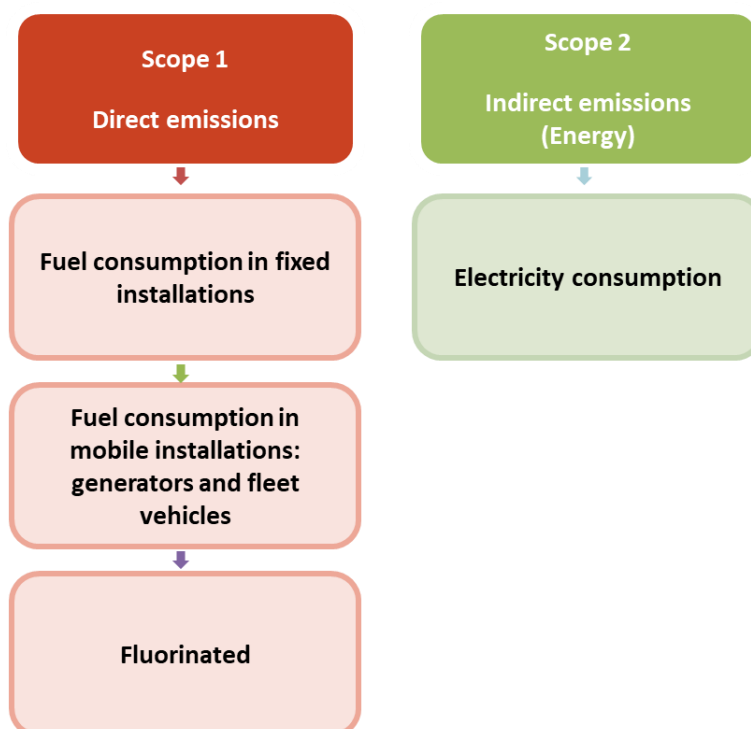
<sup>7</sup> Pocahontas Parkway Concessionaire (USA) has not been considered

## a) Greenhouse Gas Emissions (GHG)

Since 2015, the Organisation has calculated the Group's Carbon Footprint following the international standard GHG Protocol. The emission sources considered are scope 1 (direct emissions) and scope 2 (indirect emissions). Scope 3 emissions have not been estimated.

The calculation of the GLOBALVIA Carbon Footprint for 2018 uses the operational control approach and includes 15 companies.

### GLOBALVIA GHG Emission Sources

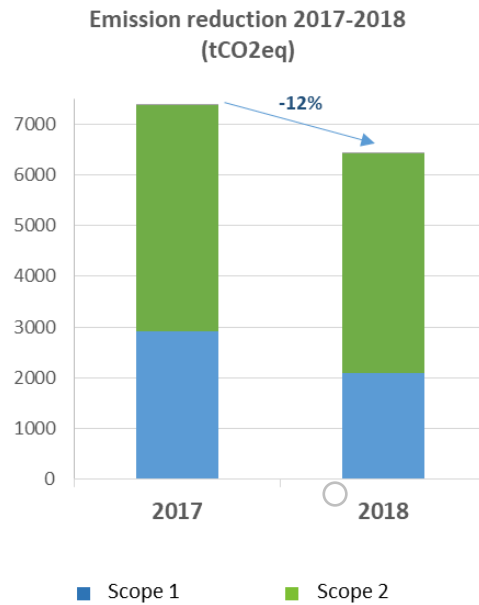


### GHG Emissions Generated

<b>GHG emissions in 2018</b>	
Direct (scope 1) (tCO2 eq)	2,111
Indirect from energy (scope 2) (tCO2 eq)	4,380
Total emissions (Scope 1 and Scope 2) (tCO2 eq)	6,491

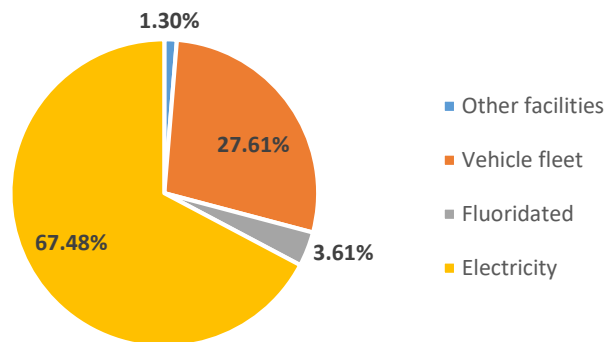
<b>Reduction of GHG emissions 2017-2018</b>	
Change in direct emissions (Scope 1) (tCO2 eq)	(28%)
Change in indirect emissions when generating energy (scope 2) (tCO2 eq)	(2%)
Variation in emissions (Scope 1 and Scope 2)	(12%)

In 2018 GHG emissions were reduced by 12% compared to the previous year.



The main sources of emissions are firstly electricity consumption, representing 67.48% of the total footprint, followed by fuel consumption by fleet vehicles, contributing 27.61% to total emissions.

### GHG emissions by activity



Based on the results of GLOBALVIA's 2018 carbon footprint, the Organisation proposes the following actions:

- Prioritising the reduction of electricity consumption by eliminating unnecessary energy use and installing energy-efficient technologies when appropriate
- Establishment of medium and long term emission reduction targets (more than 5 years ahead) that are sustainable over time.

#### b) Other pollutant emissions

In 2018 there were other emissions derived from GLOBALVIA's own vehicles.

<b>Nitrogen oxides (NOx) and sulphur dioxide (SO2) in 2018</b>	
NOx	9.108,48 kg
SO <sub>2</sub>	3.89 kg

### 4.3.2. Noise Management

In its environmental management, GLOBALVIA takes into account direct noise generated by the infrastructure operation in the operating phase, as well as noise during the construction phase.

Measures taken to manage noise:

- Proper maintenance of equipment, vehicles and machinery.
- Plan of activities to minimise the use of machinery at certain times of the day.
- If necessary, use of absorbent materials to isolate machinery that generates high levels of vibration.

## 4.4. Protection and Conservation of Biodiversity

GLOBALVIA's activities and facilities could have an effect on areas or species that enjoy some type of legal protection. Furthermore, during the construction stage, the work installations and the movement of machinery could affect and block public thoroughfares. GLOBALVIA ensures that the effects on the environment (natural areas and species under some kind of protection) and public thoroughfares are adequately managed by the following actions:

#### A. Construction stage:

Roads, public thoroughfare, access easements to the area, and adjacent livestock trails should be maintained in perfect conditions of use, avoiding their deterioration, or blockages making them difficult to use. Work should be carried out and delivered in accordance with the competent authority regulations.

The regulations of the competent bodies must also be complied with for protected areas and species, with special care being taken for vulnerable areas and breeding or nesting periods and compensatory measures must always be carried out. The pertinent permits will be requested for the activities in protected areas.

#### B. Operation stage:

The requirements of the competent bodies must be complied with in the operating phase and annual operating plans should be available which include this type of action, including surveillance and monitoring. The pertinent permits will be requested for the activities in protected areas.

## 5. Economic and Social Development

### 5.1. Commitment to Society

#### 5.1.1. Management of Commitment to Society

GLOBALVIA is aware of the importance of sustainable development at global and all other levels -public, private, third sector and society- and therefore applies this commitment to contribute to economic and social development in all of the operations it carries out on a daily basis.

GLOBALVIA's strategy in this area was established in 2012 in its Strategic Corporate Social Responsibility Plan and serves as a guide to undertake our activity within the framework of our commitment in this field.

GLOBALVIA's commitment to society focuses on the continuous development of the Company and its activity in all possible social issues and aspects. On this basis, GLOBALVIA has defined an operating model to monitor the advancement of the Company's strategy in relation to its contribution to economic and social development wherever it has a presence.

GLOBALVIA has the following economic and social development objectives:

- Develop the social contribution policy.
- Make employees aware of and commit to GLOBALVIA's mission with regards to social responsibility.
- Align the social commitment strategy with the Company's objectives and capabilities.
- Evaluate current social contribution initiatives and consolidate efforts on key objectives.

GLOBALVIA contributes to economic and social development in different ways. On the one hand, it makes financial contributions to different initiatives and non-profit organisations and, on the other, it gets actively involved with the local communities in the regions where the Company operates, by promoting social initiatives and carrying out corporate voluntary work.

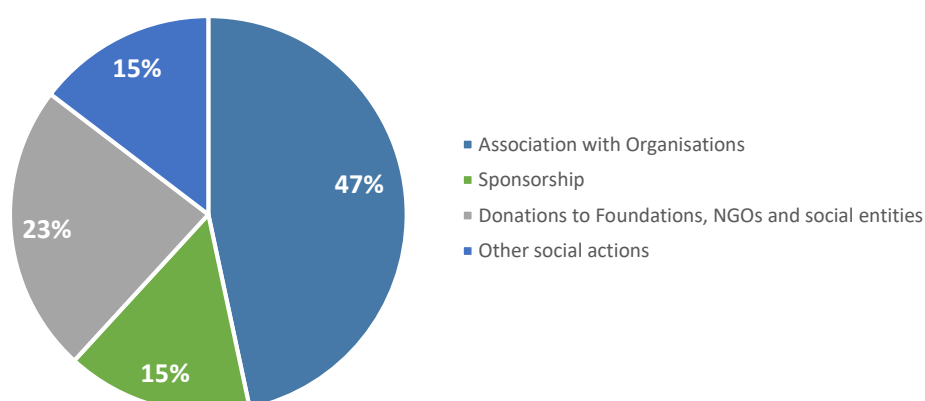
All of the Company's operations have local community participation programmes, impact assessments or development programmes, and none of its operations have violated the human rights of indigenous people. At the present time, of all the countries in which GLOBALVIA has a majority presence and that are considered in this Report, the only countries where there are indigenous people are Chile and Costa Rica. During 2018 there were no cases of violation of indigenous peoples' rights in these two countries as a result of the Company's operations.

#### 5.1.2. Financial Contributions

GLOBALVIA contributed almost half a million euros to organisations, foundations and non-profit organisations in 2018.

<b>Contributions to organisations, foundations and non-profit organisations</b>	
Association with Organisations	239,488.47€
Sponsorship	77,881.38 €
Donations to Foundations, NGOs and social entities	120,939.21 €
Other social actions	75,121.75 €
<b>TOTAL</b>	<b>513,430.81</b>

## Distribution of financial contributions



### 5.1.3. Association with Organisations

GLOBALVIA is an active member of various economic and educational associations in Spain to promote bilateral business relations between the Company and other entities in the infrastructure sector or between Spain and the Organisation's target countries. These associations include the United Nations, industry associations, chambers of commerce, business institutes and universities, among others.

In 2018, GLOBALVIA undertook actions in partnership with 22 organisations:

- Global Compact Spanish Network (Spain)
- Voluntariado y Estrategia (Spain)
- Association of Communication Executives and Managers (DirCom) (Spain)
- Canada-Spain Chamber of Commerce (Spain)
- American Chamber of Commerce in Spain (AmChamSpain) (Spain)
- Catholic Institute of Business Administration and Management (ICADE) (Spain)
- Latin American Association of Metros and Subways (ALAMYS) (Spain)
- IESE - PPP for Cities (Spain)
- Círculo de Empresarios – The Industry and Parliament Scheme (PEP) (Spain)
- Iniciativa Gerentes de Riesgos Españoles Asociados (IGREA) (Spanish Risk Managers Association Initiative) (Spain)
- SEOPAN, Association of Infrastructure Contractor and Concessionaires (Spain)
- Association for Management progress (APD) (Spain)
- International Association of Public Transport (UITP) (Spain)
- Association of Public Urban and Metropolitan Transport (ATUC) (Spain)
- European Association of Operators of Toll Road Infrastructures (ASECAP) (Andorra)
- Association of Portuguese Concession Companies of Toll Highways or Bridges (APCAP) (Portugal)
- Centro Rodoviário Português (PCR) (Portugal)
- Spanish Chamber of Commerce (Costa Rica)
- Asociación de Concesionarios de Obras de Infraestructura Pública A.G. (COPSA) (Association of Concessionaires of Public Infrastructure Works) (Chile)
- Cornell University (USA)
- Better Business Bureau (USA)
- International Bridge, Tunnel and Turnpike Association (IBTTA) (USA)

## Javier Pérez Fortea is on an Advisory Board of Cornell University and the Business Advisory Board of UNECE

GLOBALVIA's international expertise is recognised by highly prestigious organisations worldwide.

In 2016, Javier Pérez Fortea, CEO of GLOBALVIA, was appointed as a member of the Advisory Board of the Infrastructure Policy Program at Cornell University in New York, USA. This appointment was assessed and ratified by GLOBALVIA's Nomination and Remuneration Committee (NRC). The purpose of the Infrastructure Policy Programme is to train future professionals and decision makers in the world of infrastructures through a real and practical 360° vision of PPPs and the infrastructure sector. This training, which goes beyond the theoretical level, provides all students with a complete vision of the sector and prepares them to make the jump into the professional world by adding the vision and experience of outstanding professionals, such as our CEO.

This appointment is in addition to that of GLOBALVIA at the United Nations as a member of IESE's PPP for Cities programme and Javier Pérez Fortea himself as a member of the BAB (Business Advisory Board) of UNECE (United Nations Economic Commission for Europe). The Specialist Centre on PPPs in Smart and Sustainable Cities (PPP for Cities) is a research, innovation and advisory centre that aims to provide public administrations throughout the world with support in the organisation, management and development of projects involving collaboration between the public and private sectors in the smart cities arena.

Knowledge, quality management and professionalism in carrying out its operations are some of the reasons why, today, GLOBALVIA has global recognition and is sought by prestigious organisations and institutions.

### 5.1.4. Sponsorships

The Company sponsors events (sector-related and others) that enhance the economic and social development of the countries where it operates, focusing on communities close to the infrastructures it manages.

In 2018, GLOBALVIA sponsored a total of 27 events:

- Informative breakfast meeting with the Ambassador for Chile organised by Executive Forum (Spain)
- InfraAmericas USP3 (Inframation Group) (USA)
- V Cadena Ser Infrastructure Days (Spain)
- European Mobility Week of Seville City Council (Spain)
- Seville Fest 2018 (Spain)
- Nocturama Festival (Spain)
- Circada Festival – Circus Festival of Andalusia (Spain)
- Month of Dance Festival (Spain)
- III Fun Run of Universidad Pablo de Olavide (Spain)
- Commemorative Blas Infante Exhibition in conjunction with the Public Works Agency of the regional government of Andalusia (Spain)
- Restoration of the tramcar of the Priority Agri-food Associations of Andalusia (EAPAS) (Spain)
- Noche en Blanco (All night cultural event) in Seville (Spain)
- VI Parla Book Fair (Spain)
- Read in the train project in conjunction with Asociación GloboSonda (Spain)
- Short Stories Book in conjunction with Asociación GloboSonda (Spain)
- III Festival of Stories in Parla (Spain)
- "Public Transport for All Campaign" of the International Association of Public Transport (UITP) (Spain)
- 6th Inter Regional Meeting supporting the Regional Cycling Association of Vila Real (Portugal)
- MTB Enduro Murça, including the National Enduro Mountain Bike Cup (Portugal)
- Vila Real Sport Club (Portugal)
- 2018 Safety Campaign of Cap Magellan (Portugal)
- Projeto Zéthoven – Plante um músico de la Associação Cultural da Beira Interior (ACBI) (Portugal)

- XIII Music Festival of Beira Interior (Portugal)
- Engega Plan Campaign promoted by the Andorran government for electric mobility (Andorra)
- “Ola Grande” National Surf tournament (Costa Rica)
- Infrastructure Forum of Asociación de Concesionarios de Obras de Infraestructura Pública A.G. (COPSA) (Association of Concessionaires of Public Infrastructure Works) (Chile)

#### Sponsorship of the Informative Breakfast Meeting with the Ambassador of Chile in Spain

GLOBALVIA sponsored an Informative Breakfast Meeting with the Ambassador of Chile in Spain organised by the Executive Forum.

GLOBALVIA’s Business Development Director, Javier Martín Rivals, represented the Company, officially presenting the event and our Company, and then introducing the Chilean Ambassador, Jorge Tagle.

During his speech, Martín Rivals emphasised Chile's international success and its interest for Spanish companies due to the opportunities it offers. The three fundamental pillars of Chile's economy for foreign investment were highlighted: the demand, the solidity and transparency of the institutions and the capacity of the financial market to support these investments.

### 5.1.5. Donations to Foundations, NGOs and Social Entities

GLOBALVIA makes monetary donations to different entities with a presence in the areas where the Company operates, to help finance and improve social initiatives. The entities that receive GLOBALVIA’s donations focus on promoting initiatives to end poverty and improve the quality of life, improve health and road safety, the inclusion of people with disabilities, access to drinking water, the promotion of local culture and art, the conservation of historical, artistic and natural heritage and the promotion of education, sport and nutrition, among others.

In 2018, GLOBALVIA made donations to 29 entities:

- Auara (Spain)
- Fundación Reina Sofía (Spain)
- Fundación Estudiantes (Spain)
- Fundación A LA PAR (Spain)
- Cáritas (Spain)
- Cáritas: Soup kitchen of Hogar de María y José (Spain)
- Fundación Manolo Maestre Dávila (Spain)
- Fundación PRODIS (Spain)
- Fundación Real Madrid (FRM) and FRM charity run (Spain, Chile and Costa Rica)
- Fundación ADECCO (Spain)
- DEBRA Association – Butterfly skin (Spain)
- Fundación VULNERABLE (Spain)
- Fundación Adalias – Casa Cuna Nador (Spain)
- Charity run of the Spanish Association Against Cancer (AECC) (Spain)
- Ponle Freno Charity run (Spain)
- Fundación Real Dreams-Actays (Spain)
- Fundación Son Ángeles (Spain)
- Fundación Numen (Spain)
- Spanish Association of Hereditary Spastic Paraplegia – Internal CSR project "Euro Solidario" (Spain)
- Strümpell Lorrain (AEPEF) - Internal CSR project "Euro Solidario" (Spain)
- Centro Infantil La Providencia Jesús-María - Internal CSR project "Euro Solidario" (Spain)
- La Casa de Todos - Internal CSR project "Euro Solidario" (Spain)
- Fundación Mariscal - "Pepo Project" (Spain)



- Ajuda de Mãe (Portugal)
- Escuela Abade Mouçós (Portugal)
- Operação Nariz Vermelho (Portugal)
- Let's Help Joaquina and Let's Help Ladybug (Portugal)
- Animal Rescue Association (Costa Rica)
- Symphonic Orchestra of Curanilahue (Chile)

The Company has a project, called “Contigo, 1=2” (With you 1=2), to promote GLOBALVIA's contribution to the economic and social development of the communities in the areas where the Organisation operates. In this initiative the Company's professionals are given the leading role as they have the opportunity to present proposals from possible collaborators and then vote on the favourite entities and projects that will receive collaboration for two years. Under the same conditions as the Juegaterapia Foundation in 2016 and 2017, Fundación Adalias (the Adalias Foundation) was the selected entity for 2018 and 2019.

#### **Fundación Adalias – Social assistance to people in unfavourable environments**

The collaboration between GLOBALVIA and the Adalias Foundation began in February 2018. On this occasion, the Adalias Foundation was the selected candidate in GLOBALVIA's strategic project called “Contigo, 1=2”; for the next two years (2018/2019). This strategic project consists of employees putting forward the names of entities with which to collaborate, voting the best fit with their interests and the Company's CSR pillars and deciding the amount of the donation, with GLOBALVIA then giving an equal amount (1=2).

On this occasion, the collaboration of GLOBALVIA is earmarked for the Casa Cuna project in Nador (Morocco). The mission of the Adalias Foundation focuses on social assistance, in Spain and abroad, to the most disadvantaged groups at risk of social exclusion, marginalisation or in a situation of need, with special attention to families and children living in unfavourable environments. More specifically, the Adalias Foundation works in Spain and Morocco building hospitals, “Casas Cunas” (mother and baby shelters) and schools with the intention of promoting progress and development.

#### **Fundación A LA PAR (A LA PAR Foundation) – integration of people with learning disabilities**

GLOBALVIA, aware of the importance of integrating people with disabilities into the workforce, has been collaborating since 2014 with the A LA PAR Foundation on a plan for the integration, training and development of people with learning disabilities. This plan seeks the hiring of employees with this profile, as well as collaboration in various initiatives organised by A LA PAR.

One of these initiatives is the CAMPVS educational project, where GLOBALVIA employees have become mentors of people with learning disabilities by getting involved in their higher education. Throughout each academic year, several GLOBALVIA employees have met regularly with CAMPVS students to guide and advise them throughout their journey towards employment.

In addition, many of the Company's employees have given master classes on different subjects depending on the curriculum of each course and the needs of the project at any given time.

Moreover, GLOBALVIA has once again used the services of the A LA PAR Foundation and its occupational centre to cover various needs such as those related to corporate gifts or the organisation of charity sports tournaments, among others.

### Fundación PRODIS (PRODIS Foundation) – development and inclusion of people with learning disabilities

Since 2017 GLOBALVIA has collaborated with the PRODIS Foundation in Spain. The PRODIS Foundation works with people with learning disabilities, assisting them in their personal development and inclusion in the workforce. All of its activities and programmes focus on its main mission: to provide the necessary support to improve the quality of life of these people and their families.

In 2018, GLOBALVIA's collaboration was earmarked for the Special Employment Centre (CEE) integrated in the Foundation. This centre is aimed at adults with learning disabilities recognised as disabled by the Community of Madrid.

### AUARA – “GLOBALVIA drinks, others drink”

Today there are still 700 million people without this much-needed resource and more than 1,000 children die every day from diseases caused by drinking contaminated water.

AUARA's motto is “You drink, others drink”. AUARA is a mineral water brand that invests 100% of its dividends in taking drinking water to people around the world who do not have it. This is the reason the Company has begun to collaborate with this social entity in terms of water supply by buying half-litre bottles.

However, the most important thing about AUARA is not only its charitable nature but also how it does it. From a bottle design that facilitates transport and storage, production with a 100% recycled plastic material (PET) to accessibility for blind people with the Braille system integrated in the bottle.

## 5.1.6. Other Social Actions

In 2018, GLOBALVIA carried out numerous social actions. Some examples of these, which reflect the range of issues and needs covered, are given below:

- Aula Metro - Educational programme aimed at schools in Seville to raise awareness of the metro and its benefits, thus promoting sustainable transport (Spain)
- Visits to schools in the municipality of Parla to raise awareness of the tram and its benefits, thus promoting sustainable transport (Spain)
- Employee blood donation campaign in collaboration with the Red Cross (Spain)
- Wellbeing programme for employees, consisting of group sports classes and access to a nutritionist and physiotherapist service (Spain)
- Collaboration in campaigns to raise awareness and consciousness of stakeholders in respect of gender equality and the inclusion of groups with different abilities (Spain)
- Driving and Road Safety Education Programme for Transmontana employees (Portugal)
- Santa Claus Solidary project, the buying of toys for Christmas for the most deprived children (Portugal)
- Trips for children benefiting from the Real Madrid Foundation's social and sports schools from Costa Rica and Chile to Spain (Costa Rica and Chile).
- Road Education Programme for students at schools near the Route 27 highway (Costa Rica)
- Blood donation campaign of Ruta 27 employees in collaboration with the National Blood Bank and the Costa Rican Social Security (Costa Rica).
- Route 27 sports club for the promotion of interpersonal relationships among peers, as well as healthy habits (Costa Rica)

- Children's party for low-income communities near the concession (Costa Rica)
- Road Safety Campaign broadcast on the radio (Costa Rica)
- Road Safety Campaign for students from schools near the Itata Highway (Chile)
- Road Safety Campaign "Aprende a Manejarte" (Learn How to Get Around Safely) for students from schools near the Costa Arauco Highway (Chile)

#### **Fundación Real Madrid (Real Madrid Foundation)– social integration of children in Latin America**

GLOBALVIA and the Real Madrid Foundation have two cooperation agreements for two social and sports schools in Chile and Costa Rica.

The school in Chile was created in 2009 and thanks to GLOBALVIA's contribution its activity could be extended to include more than 300 children from dysfunctional families or who live in care homes of the communities of Independencia and Estación Central in Santiago de Chile. The main objective is to educate them via different values using sport as a tool.

The school in Costa Rica was created in 2013 and has extended its activity to 125 children thanks to the contribution of GLOBALVIA. This school, which is located on the Heredia campus of the Universidad Latina de Costa Rica, educates boys and girls about different values through sport. A good educational performance is a prerequisite for entering the school.

In addition to protecting, educating and keeping children away from possible risks of violence or the dangerous and harmful aspects of the environments in which they live, these two initiatives cover the daily health and nutritional needs of the children and their families, while involving and inspiring healthy living habits.

Thanks to mutual trust, in 2017 the collaboration agreements between the Real Madrid Foundation and Globalvia were renewed for a further three years.

### **5.1.7 Corporate Volunteering**

#### **Road Safety Talks: Costa Rica, Chile and Portugal**

Since 2012, Globalvia has given Road Safety Talks for schools near our assets, encouraging responsible habits and behaviours among our future users and preventing accidents when using the road infrastructure. At the same time, children are encouraged to participate as key actors in raising awareness among their close family and friends of responsible road behaviour patterns based on self-protection and respect for the environment, thus becoming agents of change. The objective is to generate and strengthen relations with the communities around our concessions, establishing new links and reaffirming the Organisation's commitment to the quality of life of the local population.

Globalvia has been carrying out this programme in Costa Rica, Chile and Portugal for several years. In Costa Rica, the program is called "Soy responsable" (I am responsible") and, through games, children learn to be responsible pedestrians, cyclists and passengers. In addition to the training, each child receives a high visibility jacket so they can wear it when they are on the road. The programme has gone a step further with the creation of road safety brigades so that children can pass the information on to their schoolmates. A total of 360 children have been included in this program to date.

In Chile, the programme is called “Aprende a manejar tu seguridad” (Learn to manage your safety). During 2016 and for the third consecutive year, the plan includes educational activities, interactive and game-based presentations adapted to the different ages of the students, accompanied by talks given by the staff of Conaset, the government agency responsible for road safety. In addition, there is an audio-visual competition on road safety for university students and technicians from Concepción.

In Portugal, through SCUTVIAS, Autoestradas da Beira Interior, GLOBALVIA has also been carrying out this type of programme since 2005. There are two modules, the first one is called “Safety Project” and is aimed at children from 6 to 10 years old, the second one is called “Teaching the car simulator” and is for 12-18 year olds. Both modules use games to convey road safety values in a simple, dynamic and fun way.

### **5.1.8 Social and Environmental Management Plan in Autopista Costa Arauco (Chile)**

At the end of 2017, Autopista Costa Arauco, a GLOBALVIA concession company, took control of the road concession. Since then, GLOBALVIA has begun a process of rapprochement with local authorities and social organisations and has taken on the challenge of reconciling the tensions generated during the construction phase with the expectations of social contribution and the resolution of pending road situations.

The Company designed a Social Management Plan for this purpose, based on the Equator Principles. This plan, which is in the implementation stage, is valid for 2018-2019.

The Social Management Plan includes a presentation of the road concession, a diagnosis of the current situation and a Relationship Plan. The diagnosis of the current situation included the characteristics of the area, local perception of the project and mitigating measures established by the authority. Among other mitigating measures, actions are planned to avoid the risk of accidents and to promote a culture of prevention of road accidents among pedestrians.

The objective of the Relationship Plan is to generate a new relationship with those in the region on the basis of a proactive agenda and a progressive social contribution in significant activities for local development.

On the one hand, a local relationship has been proposed in which permanent activities are considered with the Company’s different stakeholders in the area. On the other hand, a progressive social contribution has been considered divided into four main areas:

- Tourism promotion
- Road safety education
- Environmental education
- Artistic-cultural promotion

## 5.2. Supply Chain

### 5.2.1 Responsible Management for a Sustainable Supply Chain

GLOBALVIA is fully aware that its responsibility does not end with its employees' responsible management, because the risks for the Company do not end there either. For this reason, the Organisation considers it essential that its culture of sustainability and its basic ethical principles and values be extended to the daily performance of its suppliers.

The main types of GLOBALVIA suppliers are the following:

- Advisory and auditing services in the Corporation
- Operation and maintenance activities at Group companies

Within the framework of the Integrated Management System, GLOBALVIA has annual reports on the Review of the System by Management. These reports identify, in terms of the supply chain, key suppliers, the quality of the service provided and indicators in the contract, main incidents with suppliers during the year and their annual re-evaluation.

GLOBALVIA Group companies identify their key suppliers based on the economic value of the contract, impact on operations and potential risks for the company, among others. In 2018, no relevant incidents were detected with regard to suppliers. Only three incidents were identified in the Group that led to the disqualification of suppliers.

GLOBALVIA has documented procedures that establish the criteria and responsibilities associated with the control of the purchasing and subcontracting processes, as well as the verification of the products or services purchased. This ensures that these products and/or services meet the requirements specified by the Organisation. All GLOBALVIA employees who are authorised to make purchases know and apply the Code of Conduct in these activities.

Also, GLOBALVIA informs suppliers involved in its business activity about its Integrated Management System Policy and Crime Prevention Policy.

### 5.2.2 Supplier Evaluation

All suppliers who work for GLOBALVIA are approved in accordance with the Purchasing Management procedure. Each company in the GLOBALVIA Group evaluates and selects suppliers based on their capacity to provide products and services in accordance with the requirements defined by the Organisation.

## Supplier evaluation criteria



Suppliers are subject to continuous monitoring and evaluation of the following criteria:

- **Trust:** depending on whether there have been possible previous disqualifications in any of the Group companies.
- **Capacity:** whether the supplier has any voluntary quality certification issued by an accredited entity and whether it has recognised prestige and technical solvency in the sector is assessed.
- **Environmental management:** an assessment is made of whether the supplier has any voluntary environmental management certification issued by an accredited entity or whether it has implemented good environmental practices.
- **Occupational health and safety:** an assessment is made of whether the supplier has any voluntary health and safety certification by an accredited entity or whether it has good health and safety practices in place.
- **Level of service:** quality of service perceived by GLOBALVIA.

In addition to this continuous monitoring, suppliers are re-evaluated annually. The applicable Non-Conformity Reports are analysed, as well as other possible causes of direct disqualification (e. g. legal breach in the provision of the service, failure to comply with the ethical principles established by GLOBALVIA, administrative sanctions associated with the execution of its activity, etc.).

Approved suppliers are used for all purchases and contracts, therefore the list of these suppliers is always up to date. Furthermore, in contracts considered relevant, GLOBALVIA includes the possibility of performing audits of the services provided by its suppliers and contractors.

Given the importance of personal data protection, a new type of approval in this respect will be included in 2019.

### **5.2.3 Environmental Practices in the Supply Chain**

GLOBALVIA informs its suppliers and subcontractors of the need to carry out certain environmental practices when carrying out activities or services on its behalf. These practices relate to the management of hazardous and non-hazardous waste, the management of discharges, noise generated, the loading and unloading of chemical substances and emissions into the atmosphere. It also offers its suppliers good practices in the management of non-hazardous waste, water consumption and electricity consumption.

## 5.2.4 Health and Safety in the Supply Chain

There are controls and monitoring of suppliers' compliance with occupational health and safety requirements when they have workers in Group companies' facilities. These suppliers must document their compliance with different aspects of health and safety. In addition, as mentioned above, there is a supplier approval process that takes into account occupational health and safety criteria (OHSAS 18001 certifications, good practices, etc.).

As a result of the monitoring carried out, in 2018 the Portuguese company SCUTVIAS, Autoestradas da Beira Interior has cancelled the homologation of a contractor for failure to comply with the defined safety measures.

## 5.2.5 Regulatory Compliance of the Supply Chain

For GLOBALVIA it is essential that all its suppliers formally declare their compliance with the applicable legislation in relation to the services provided for the Company and in the following areas:

- Labour
- Tax
- Financial regulation
- Government contracts
- Privacy and protection of information
- Environment
- Occupation health and safety

A formal declaration is also required from all suppliers that neither the organisation nor any of its employees working for GLOBALVIA have been convicted for or are accused of, whether in Spain or abroad, bribery of Spanish or foreign public officials, laundering of assets and/or financing of terrorism.

## 5.2.6 Supplier Satisfaction

GLOBALVIA carries out annual studies of the level of satisfaction of the Company's suppliers. The suppliers selected for this survey are those that have previously been considered key suppliers. The Corporation's Global Quality Index (GQI) was 4.44 out of 5, while in the Group companies<sup>8</sup> it was 4.56 out of 5. Therefore, in general, an optimum degree of satisfaction of suppliers working for the GLOBALVIA Group can be seen.

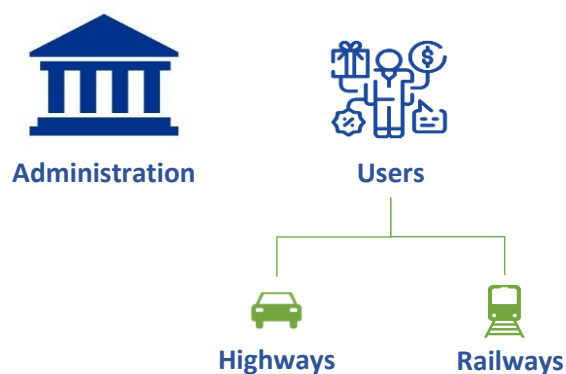
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<sup>8</sup> Considering Túnel d'Envalira, Sociedad Concesionaria Autopista del Aconcagua, Sociedad Concesionaria Autopista del Itata, Ruta 27, Autoestradas da Beira Interior, Auto-Estradas XXI Transmontana, Autopista Central Gallega, Concesiones de Madrid, Ruta de los Pantanos, Metro de Sevilla and Tranvía de Parla.

## 6. Quality and Innovation

### 6.1. Customers and Users

#### 6.1.1 GLOBALVIA's customers and users



### 6.2. Quality Services

#### 6.2.1 Quality focused on customers and users

GLOBALVIA focuses its efforts on providing its users with the best possible infrastructures to facilitate road and rail transport for citizens.

To assure a quality service, GLOBALVIA works on the following aspects, among others:

- Adaptation of infrastructures to users' specific needs
- Infrastructure maintenance
- Protection of users' health and safety
- Efficient incident resolution
- Attention to complaints or requests
- Measurement of customer and user satisfaction
- Management of avant-garde infrastructures
- Provision of innovative services
- Protection of customer and user information

To this end, GLOBALVIA has an Integrated Management System (IMS) based on standards such as ISO 9001, ISO 14001, OHSAS 18001 and UNE-EN 13816, which enables the Company to stand out in terms of its efficiency and uniformity. This IMS is externally audited and certified by AENOR, the Spanish Association for Standardisation and Certification.



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**Main initiatives carried out to improve service and user satisfaction in Group companies in 2018**

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Impact assessment	Analysis of the service offered with the aim of improving the levels of accidents and incidents in the Group's infrastructures.
Placement of security measures	Placement of guardrails and light-reflecting cat's eyes to improve driving safety.
Placement of information panels	Placement of information panels warning of dangers due to weather conditions, road incidents and others.
Incident communication	Incident information through social networks
Promotion of universal accessibility	AENOR certification in accordance with the UNE-EN 13816:2003 standard (Public Passenger Transport: Service quality) for Parla Tramway and Seville Metro that includes quality commitments in terms of accessibility
Updating of toll system	New card payment methods, such as contactless or microchip payment, responding to one of the most common user complaints
Customer service training	Training of personnel in "Customer Service Techniques" and "Techniques for resolving difficult situations in customer service at toll areas" in certain companies.
Promotion of the use of electric and hybrid vehicles	Agreement with the Government of Andorra regarding no toll charges for electric vehicles and plug-in hybrids. Some fleet vehicles are plug-in hybrid electric vehicles (PHEVs).
Service Quality	The Parla Tram and Seville Metro concession companies are certified by AENOR in accordance with the UNE-EN 13816:2003 Public Passenger Transport: Service quality standard. Quality commitments are assumed in eight areas: time, comfort, information, accessibility, safety, service offered, customer service and environmental impact.
Sending of satisfaction questionnaires	Sending of satisfaction questionnaires to the granting administration, users and financial institutions. "Mystery Customers" on railways

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**6.2.2 User safety**

For GLOBALVIA it is extremely important to ensure the safety of users at all times while they are using the transport infrastructures managed by the company.

Consequently, GLOBALVIA has an internal Road Safety procedure for the purpose of establishing the general guidelines, responsibilities and systems to be followed for road safety. The most commonly used international indicators for monitoring accidents are monitored monthly at corporate level and Road Safety Committees are set up in the concession companies; the latter report to the Board of Directors on the measures implemented and their effectiveness.

The activities carried out in GLOBALVIA in this area are aimed at facilitating mobility in existing infrastructures, with appropriate safety conditions and fluidity. This group of activities ranges from assistance at accidents or with incidents suffered by road users, to the urgent repair of damage that might affect users' safety, while also including the usual road maintenance tasks in unfavourable weather conditions, which in this last case are subject to another specific procedure called "Winter Roads".

In general, this work requires rapid intervention teams, capable of reaching the site, signalling the danger and carrying out the most urgent tasks. These operations are always a priority. There are two types of teams, the first intervention team, which signals and guarantees the safety of users, and secondly, the team that restores the road to normal conditions. An important part of this process is being able to manage road safety, for which the accident reports produced by the road surveillance services are used.

The following are the highway hazard indices and railway service incidents reported in December 2018:

<b>Highway Hazard Index<sup>1</sup></b>	
SCUTVIAS, Autoestradas Da Beira Interior	7.88
Autopista Central Gallega	2.15
Auto-Estradas XXI	7.83
Sociedad Concesionaria Autopista Costa Arauco	38.78
Concesiones de Madrid	5.33
Pocahontas Parkway	0.00
Ruta 27	11.45
Ruta de los Pantanos	9.46
Sociedad Concesionaria Autopista del Aconcagua	19.10
Sociedad Concesionaria Autopista del Itata	31.55
Túnel d'Envalira	0.00

1. Number of accidents with victims in the last 12 months \* 10<sup>8</sup> / road length (km) \* 365 \* ADT (weighted last 12 months)

<b>Incidents in the Railway service<sub>1</sub></b>	
Metro de Sevilla	24.5
Tranvía de Parla	19.9

1. Number of incidents (last 12 months) \* 10<sup>5</sup> / km of production (last 12 months)

### 6.2.3 Customer and user service

GLOBALVIA has two procedures ("Complaints Management" and "Customer Service") that establish the action plans after receiving a complaint from a customer or user of the service verbally or in writing. An internal analysis is performed annually and documented in the respective Management Review Reports prepared in each company.

GLOBALVIA's different concessions independently manage communication with the users of its infrastructures. Globalvia Corporation only acts as a channel for messages received from users through the Company's generic account, [info@globalvia.com](mailto:info@globalvia.com). After receipt, the Corporate Communications Department reviews them and forwards them to its counterpart in the concessions where such a

department exists and if not to the manager of the asset. Each concessionaire has mechanisms for communicating with users, such as websites, contact telephone numbers, social networks and customer service offices. For the first time, in 2018 the Seville Metro concessionaire included WhatsApp instant messaging as a means for making enquiries to facilitate and speed up communication.

#### a) Complaints or requests received

The number of complaints related to access by persons with reduced mobility per 1,000 rail users in 2018 was 0.

No complaints were noted in 2018 regarding the violation of customer's privacy or the leaking of information.

<b>Claims per million highways users</b>	
Autopista Central Gallega	1.43
Auto-Estradas XXI	0.00
Sociedad Concesionaria Autopista Costa Arauco	0.00
Concesiones de Madrid	0.00
Pocahontas Parkway	1.88
Ruta 27	0.00
Ruta de los Pantanos	0.00
Sociedad Concesionaria Autopista del Aconcagua	13.48
Sociedad Concesionaria Autopista del Itata	0.84
Túnel d'Envalira	1.49

Calculation formula: number of complaints per million/annual traffic.

No data available for SCUTVIAS, Autoestradas de Beira Interior.

<b>Claims per 100 000 passengers on Railways</b>	
Metro de Sevilla	6.28
Tranvía de Parla	8.26

Calculation formula: number of complaints from 10<sup>5</sup>/total passengers per year

### 6.2.4 Customer and user satisfaction

Every year studies are performed of the level of satisfaction of GLOBALVIA's stakeholders so as to obtain information on their perceived quality and propose initiatives to improve the worst-rated aspects. Once the annual measurement campaign had been carried out, the data were analysed in detail and recorded in the 2018 System Review Report by Management.

#### a) Administration

The Average Quality Index (AQI) of all the GLOBALVIA concession companies in which this indicator is available is 4.22 out of 5<sup>9</sup>. Furthermore, the concession companies have received positive satisfaction results from the Administration during 2018, seen not only in the questionnaires, but also in the periodic meetings to monitor the contracts.

<sup>9</sup> No information available for SCUTVIAS, Autoestradas da Beira Interior nor Railways

## b) Infrastructure users

The Average Quality Index (AQI) of the concession companies of GLOBALVIA Highways is 4.23 out of 5: 4.15 out of 5 in railways. In the latter case the process is outsourced and is focused on the passenger transport sector including “Mystery Client” campaigns.

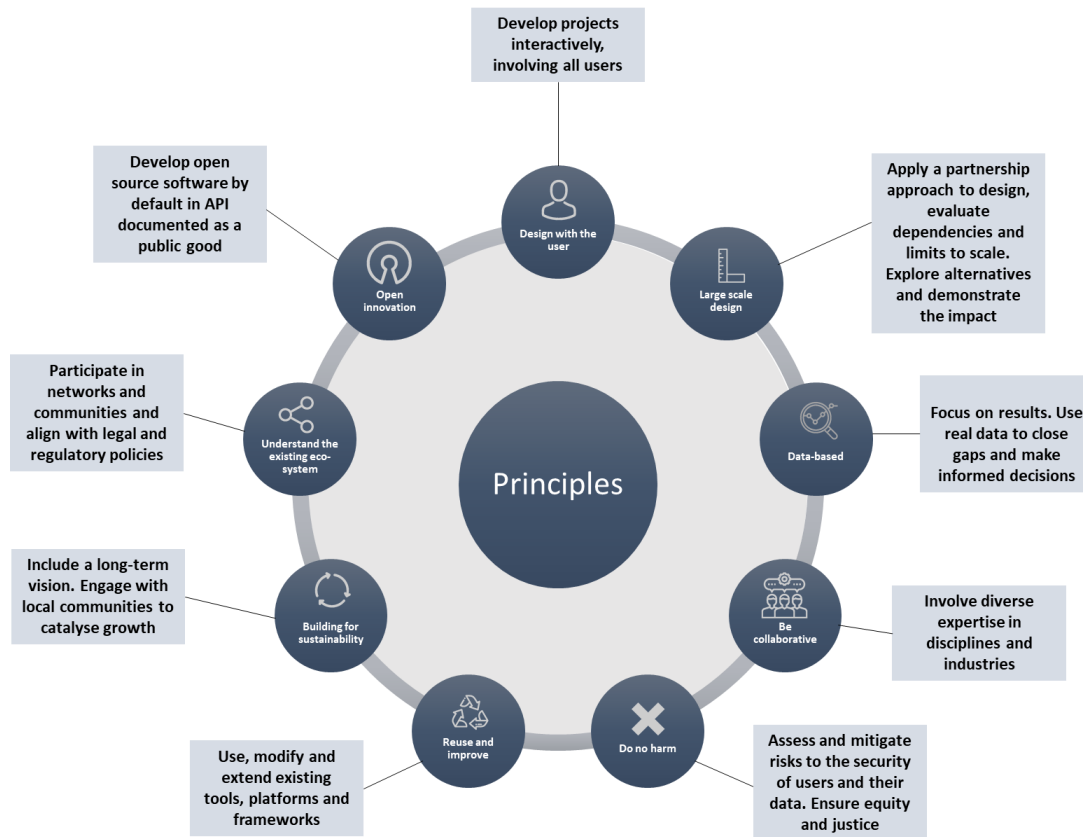
## 6.3. Innovative Services

### 6.3.1 Innovation: key aspects for GLOBALVIA

GLOBALVIA is committed to innovation as a vehicle to transform society. The company analyses new challenges that arise to provide imaginative solutions and opportunities to the company's businesses. To this end, it has defined three pillars of its vision for innovation:

- **Innovate to improve society:** transforming transport infrastructures towards new models of mobility which are people-focused.
- **Innovate to transform the business:** using disruptive technologies to be more efficient in our operations, to offer a differential user experience or to generate new sources of income.
- **Innovate to empower the employee:** promoting an innovative culture that favours the intrapreneurship and creativity of the employees of each of the societies.

### 6.3.2 GLOBALVIA's Principles of innovation



### 6.3.3 Innovation policy

To meet the company's objectives, GLOBALVIA has been developing a set of best practices in innovation that were consolidated in 2018 with the publication of an internal GLOBALVIA Innovation Management procedure.

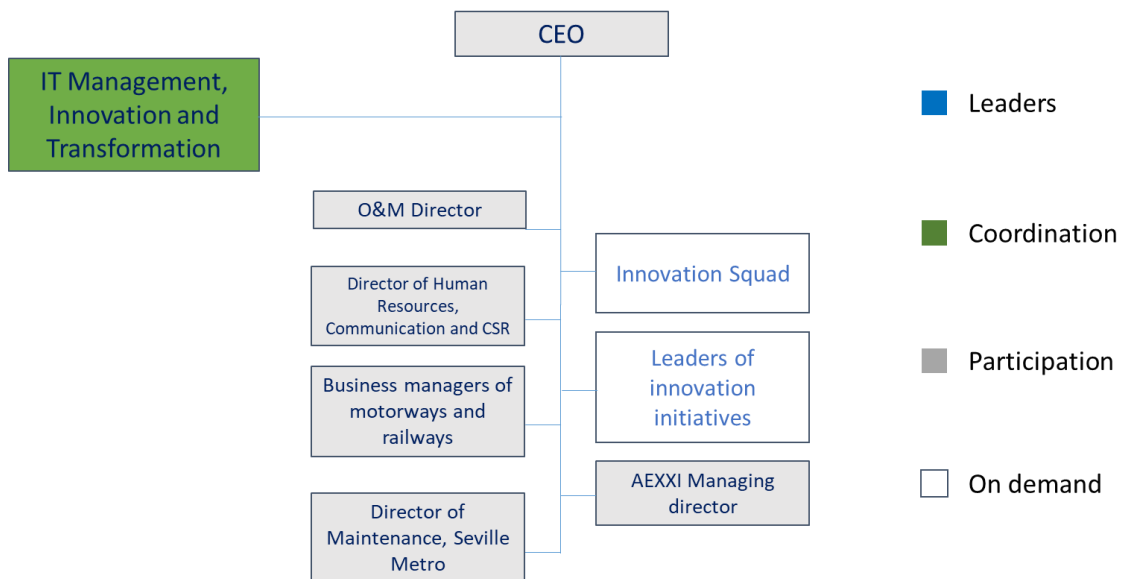
This document covers the following aspects:

- Definition of the innovation management process, setting out the stages from the identification of challenges to the scaling and deployment of the different prototypes or minimum viable products in the different business lines of GLOBALVIA.
- Creation of the different functional and virtual innovation teams
- Generation of a matrix of roles and responsibilities of the different profiles involved in carrying out innovative activities in GLOBALVIA.
- Description of key performance indicators to measure the advancement and key impact of innovation projects in GLOBALVIA.

### 6.3.4 Innovation management in GLOBALVIA

GLOBALVIA has defined a process to systematise the innovation activity in the Group. In addition, an Innovation Committee has been created to establish the objectives of innovation in relation to the Company's strategy, review and validate their execution, evaluate innovation initiatives during the acceleration process and supervise the evolution of the Start-Up Portfolio.

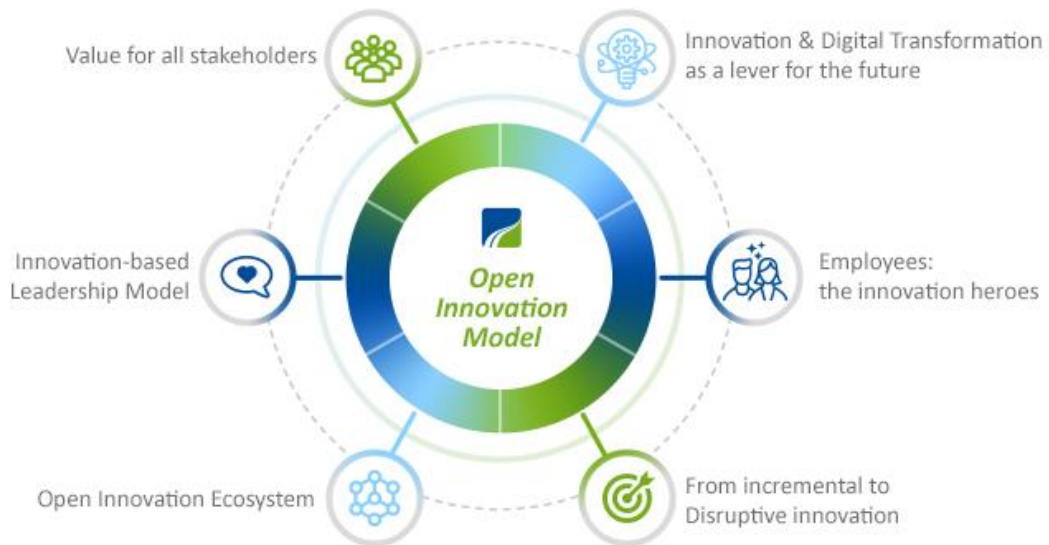
#### Organisation of the Innovation Committee



#### a) Open Innovation Model

In order to carry out its vision in this area, the company is committed to open innovation as a facilitating element for society, the business and employees.

## Pillars of the open innovation model



This model seeks to promote the identification and definition of ideas, products and services that provide new approaches, new business models and a differentiating value for infrastructures and society. These ideas should have a positive impact on the challenges of GLOBALVIA, its users and the infrastructures it manages.

Therefore, the company has defined five strategic lines to drive the different Innovation projects in GLOBALVIA.

## Strategic lines of open innovation

-  — *Reinvent User Experience Strategy: new services and channels for a seamless travel experience*
-  — *Devise & Invest in New Mobility Business Models*
-  — *Develop a Smart & Secure Infrastructure for future transportation patterns*
-  — *Promote Mobility by Interconnecting Data in an Open Environment*
-  — *New pioneering Sustainability Models*

## b) Change management plan and training

In addition, a Change Management and Training Plan has been defined that will make it easier for GLOBALVIA's collaborators to incorporate the skills and innovative aptitudes required to carry out innovation projects in the organisation.

### 6.3.5 Innovation projects

The company's innovation projects can be classified into three main categories:

- **Incremental innovation projects:** seek the improvement of existing processes or management models.
- **Evolving or adjacent innovation projects:** aimed at exploring new challenges or service provision models.
- **Disruptive innovation projects:** seek to explore new technologies, business models and activities that are not currently carried out in GLOBALVIA.

During 2018, the company carried out various projects aligned with the Organisation's pillars of innovation. Among the many innovation initiatives and projects being carried out at GLOBALVIA, the following are of particular note:

- Development of new systems for the operation, management and maintenance of assets, based on an innovative architecture: micro-services, cloud computing and continuous integration, among others.
- Integral redefinition of the users'; experience in the transport infrastructures managed by GLOBALVIA. In this sense, new "en route" services for users are being explored.
- Exploration of the Internet of Things (IoT) on roads to improve road safety and to define the needs for integration with the autonomous car.
- Use of chatbot technology to, on the one hand, automate internal management processes and, on the other hand, improve the relationship with users by offering a new contact channel.
- Use of advanced analytics and new data sources for traffic analysis and forecasting.

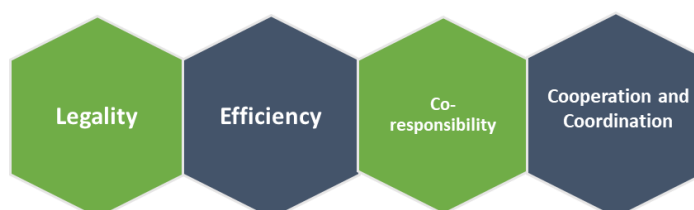


## 6.4. Information Security and Cybersecurity

### 6.4.1 Principles of information security and cybersecurity

GLOBALVIA has defined four general principles for the security of information systems that have been adopted by the Group companies and that govern all the activities of the Company's employees and stakeholders.

#### Principles of Information Security and Cybersecurity



- **Principle of legality:** compliance with the laws and regulations on security matters in force wherever GLOBALVIA operates.
- **The principle of efficiency** is to achieve the required level of security efficiently. To this end, GLOBALVIA establishes preventive activities such as the identification of possible threats and the analysis of the most relevant risks affecting the Company. Through prevention GLOBALVIA seeks to anticipate the action and evolution of threats as well as mitigate the risks. In addition, strategic plans are drawn up to prioritise the projects and budgets required to achieve the necessary levels of security.
- **Principle of co-responsibility** is the users' obligation to preserve the security of the assets that GLOBALVIA makes available to them based on the procedures, laws and regulations regarding security; as well as to use these assets exclusively for work purposes.
- **The principle of cooperation and coordination** establishes that, with the aim of achieving safety levels in all concession companies in a uniform manner, safety activities will be carried out in an integral manner.





GLOBALVIA has an Information Security Manual that defines the company's security policies and protocols for prevention, detection and response to information security incidents.

This manual shows GLOBALVIA's determination and commitment to achieving the necessary security level to guarantee the protection of the information systems, essential assets for its business. In line with the other policies and procedures, with this manual GLOBALVIA aims to achieve the necessary level of security in a uniform manner in all the Group companies.

GLOBALVIA also has a Data Protection Manual. Its purpose is to define the security policies and measures of a legal, technical, and organisational nature that are aimed at protecting the confidentiality of information and the lines of action in relation to the protection of personal data.

## 6.4.2 Cybersecurity and risks model

GLOBALVIA has a user-centred security model for the technological objectives with the aim of guaranteeing the security of the Group's infrastructures and operations. This model is based on:

FUNCTIONS				
IDENTIFY	PROTECT	DETECT	RESPOND	RECOVER
				

- Identify: makes it possible to determine the organisation's systems, assets, data and competencies in each of the Group's concessions.
- Protect: allows for the development and implementation of the countermeasures and safeguards necessary to limit or contain the impact of a potential cybersecurity event.
- Detect: allows the development and implementation of appropriate activities to identify the occurrence of a cybersecurity event through local and continuous monitoring.
- Respond: allows the definition and deployment of activities to react to an identified cybersecurity event and mitigate its impact.
- Recover: allows the deployment of activities for resilience management and the return to normal operation after an incident.

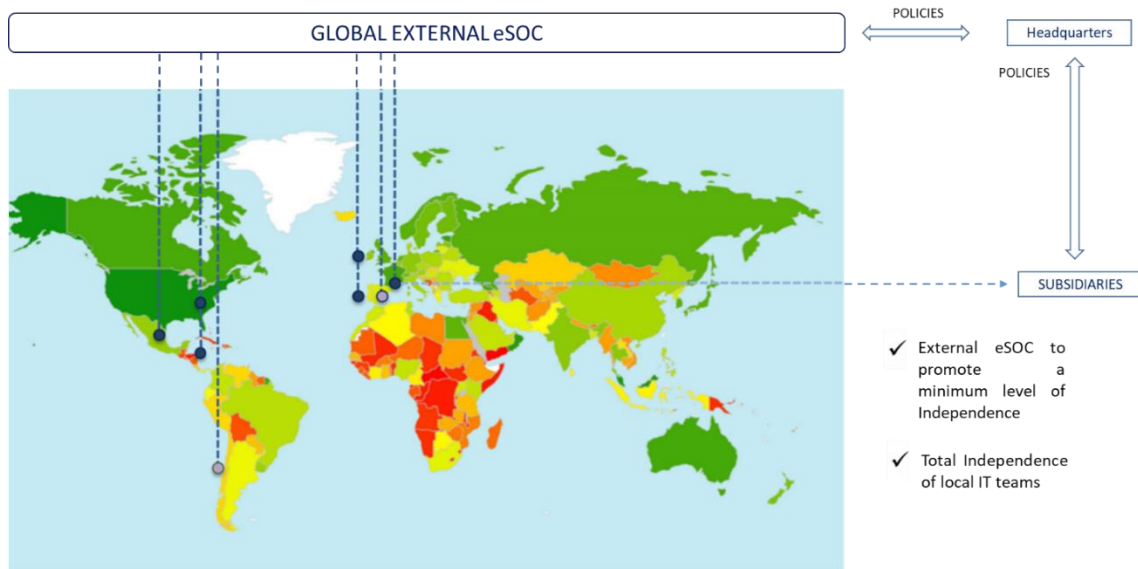
GLOBALVIA manages risks in information systems and personal data applying the MAGERIT methodology and risk universe, developed by the Spanish High Council of Electronic Administration, (abbreviated to CSAE in Spanish). As a result, measures are established to mitigate certain risks identified:

- Definition of information systems security principles and procedures and organisation of responsibilities.
- Implementation of a Business Continuity Management System.
- Review of the degree of maturity of GLOBALVIA Inversiones (Corporation) in cybersecurity compared to international best practices (NIST and ISO27001).
- Review of the degree of maturity of GLOBALVIA Inversiones (Corporation) in the area of data protection compared with the General Data Protection Regulations.
- Implementation of an eSecurity Operations Centre (eSOC) in each of the Group companies.
- Specific activities to assess the adequacy of the security measures implemented and changes therein so that security is increasingly more effective (e. g. Red Team activities).

This model helps GLOBALVIA to comply with Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, published on 4 May 2016 in the Official Journal of the European Union and applicable from 25 May 2018.

**Implementation of eSOC in GLOBALVIA**

(on the Heat Map of National Cybersecurity Commitments, according to the Global Cybersecurity Index 2017 - ITU)



- The eSOC support centres are Madrid and Santiago de Chile

### III. Report preparation process

The GLOBALVIA Group has prepared its first Sustainability Report – Consolidated Non-Financial Information Statement for 2018, continuing with its commitment to transparency, sustainability and responsibility with its stakeholders, reflected since 2013 in its Annual Progress Reports in respect of the United Nations Global Compact.

This Consolidated Non-Financial Information Statement forms part of GLOBALVIA’s Management Report, in response to the requirements of Law 11/2018 on Non-Financial Information (the NFI Law). It includes all non-financial issues considered of greatest relevance by GLOBALVIA’s stakeholders, as well as all the information about GLOBALVIA’s business model and governance, including its strategy and long-term vision.

In the preparation of this report, the company has complied with the information requirements of the aforementioned law, as well as the reporting standards of the Global Reporting Initiative (GRI), known as the GRI Standards, providing sufficient information to be aligned with its Core option.

Prior to preparation of the report, GLOBALVIA has carried out a materiality analysis. The main goal of this analysis was to include the sustainability aspects that are relevant to the business and the stakeholders of GLOBALVIA.

#### 1. Materiality approach

The materiality analysis carried out by GLOBALVIA consisted of the identification of potential relevant issues for the company and its stakeholders, the prioritisation of these issues according to their relevance, and the validation of the result by the company’s Sustainability Committee.

##### Process of evaluation of material matters



##### 1.1. Sources consulted in the framework of the materiality analysis

The identification of potential relevant issues for GLOBALVIA has been based on the indicators requested by the NFI Law, grouped into issues. Once these issues had been identified, the following sources were consulted:

###### External sources

- Law 11/2018 on Non-Financial Information
- Benchmark of five leading companies in the infrastructure sector in sustainability
- GRESB Benchmark Report 2018
- RobecoSAM Corporate Sustainability Assessment 2018
- Global Reporting Initiative (GRI): Sustainability Topics
- ISO 26000

- Sustainability Accounting Standards Board (SASB)
- Press articles about GLOBALVIA and the infrastructure sector in the last 12 months
- KPMG International (2018; 2019). Emerging Trends in Infrastructure

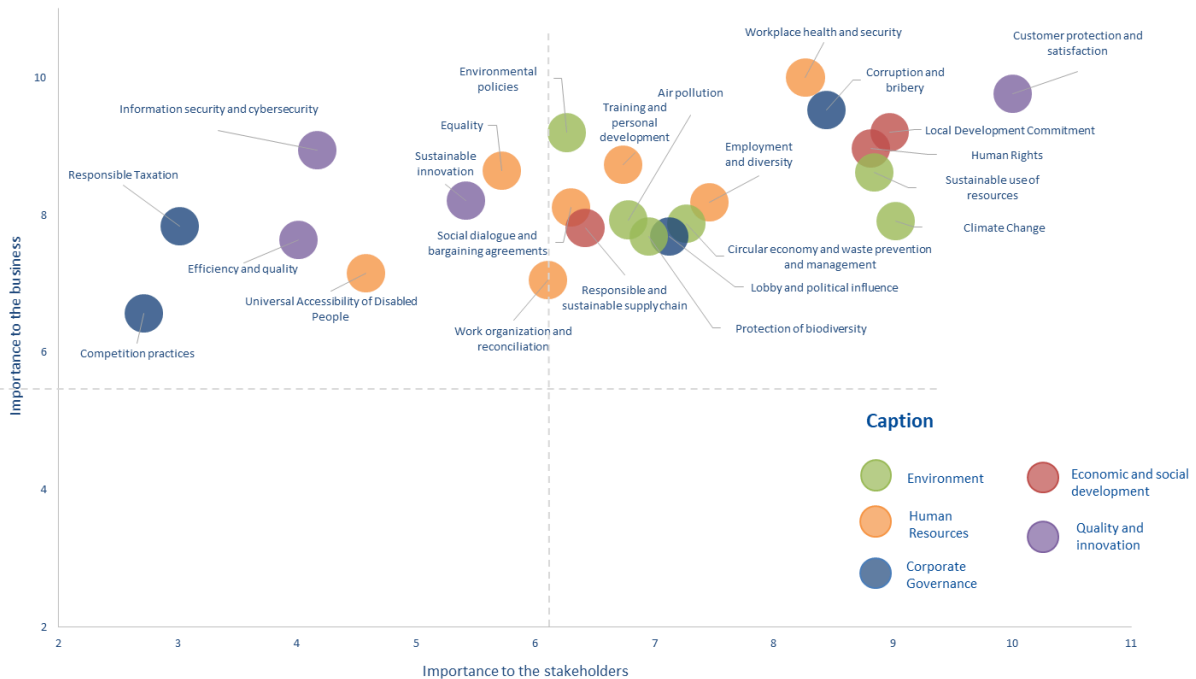
### Internal sources

- Interview of the Chief Executive Officer (CEO)
- Survey of the Sustainability Committee
- Corporation and Concessions' survey
- GLOBALVIA's performance in GRESB 2018

As a result, this analysis has made it possible to:

- Know the internal and external relevance of the identified issues
- Inform about the meaning that each of these issues has for GLOBALVIA
- Know the impact of each material issue on GLOBALVIA's business and the stakeholders affected
- Identify the main risks and opportunities for GLOBALVIA with respect to each material issue
- Link the materiality issues to the new Non-Financial Information Law
- Be aware of best practices in the infrastructure sector linked to each issue
- Connect the materiality issues to the Sustainability Development Goals (SDGs)
- Know the main events related to GLOBALVIA and the infrastructure sector published during the last 12 months

## 1.2. Materiality Matrix



### 1.3. Main issues identified

Based on the results of the analysis described above, 10 issues were identified as having the highest priority, with the first 19 identified as material or relevant issues. In addition, each of these has been linked to the strategic pillars of sustainability for GLOBALVIA.

	Position	Issues	Sustainability Pillar
Issues of maximum relevance	1	Users protection and satisfaction	Quality and innovation
	2	Workplace health and security	Human Resources
	3	Local Development Commitment	Economic and social development
	4	Corruption and bribery	Corporate Governance
	5	Human Rights	Economic and social development
	6	Sustainable use of resources	Environment
	7	Climate change	Environment
	8	Employment and diversity	Human Resources
	9	Training and personal development	Human Resources
	10	Environmental policies	Environment
Issues of medium relevance	11	Circular economy and waste prevention and management	Environment
	12	Lobby and political influence	Corporate Governance
	13	Air pollution	Environment
	14	Protection of biodiversity	Environment
	15	Social dialogue and bargaining agreements	Human Resources
	16	Equality	Human Resources
	17	Responsible and sustainable supply chain	Economic and social development
	18	Sustainable innovation	Quality and innovation
	19	Work organisation and reconciliation	Human Resources
Other issues of interest	20	Information security and cybersecurity	Quality and innovation
	21	Universal accessibility of disabled people	Human Resources
	22	Efficiency and quality	Quality and innovation
	23	Responsible Taxation	Corporate Governance
	24	Competition practices	Corporate Governance

## 2. Scope of the information

The information and financial and non-financial data of GLOBALVIA<sup>10</sup> presented in this report are consolidated and refer to all the activities carried out in 2018 in which the Group has a majority interest and control of the operation as manager of the transport infrastructure concessions, which corresponds to the consolidated Group. Nevertheless, this report does not include information on the company Metro Barajas, which accounts for 1.09% of the Company's railway business sales. Where there are variations with respect to the consolidated Group figures, this will be indicated alongside the corresponding information.

## 3. Compliance with reporting Standards

The preparation of the report, as previously mentioned, has been based on the requirements of the NFI Law, and has followed the guidelines set by the GRI standards. The inclusion in the report of the principles required by GRI for the preparation of reports, regarding the definition of the content and quality of the report, guarantees compliance with the GRI requirements.

### Principles for defining report content



### Principles for defining report quality



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<sup>10</sup> In this report "GLOBALVIA", "GLOBALVIA Group", "the Company", "the Organisation" or "the Group" is taken to refer to the mercantile Group formed by GLOBAL VÍA INFRAESTRUCTURAS S.A., branches and the concession companies. In addition, "GLOBALVIA Corporation" or "Corporation" is understood to be GLOBAL VÍA INVERSIONES S.A.U. Likewise, "employees" are understood to be those under contract to GLOBALVIA INVERSIONES S.A.U. and the branches and concession companies. Furthermore, each company acts independently and autonomously in the exercise of their competences, rights and obligations in the labour area regarding their respective employees.

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## Principles for defining report content

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<b>Stakeholder inclusiveness</b>	Through an analysis of the context and stakeholders, GLOBALVIA has identified its stakeholders and has specified actions to respond to their expectations.
<b>Sustainability Context</b>	The Report on Sustainability – Consolidated Non-Financial Information Statement of GLOBALVIA includes the company’s policies, strategies and performance in respect of its five pillars of sustainability (Corporate Governance, Human Resources, Environment, Economic and Social Development, and Quality and Innovation).
<b>Materiality</b>	GLOBALVIA has carried out an analysis of the most relevant issues for the business and its stakeholders, as described in the “Materiality Approach” section of this chapter.
<b>Completeness</b>	GLOBALVIA provides detailed information in a standard manner on the issues identified as most relevant to the business and its stakeholders. For this purpose, the necessary measures have been taken to ensure that the data collected includes the results of all the entities where the impact occurs and to give a precise response to the requirements of current legislation.

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## Principles for defining report quality

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<b>Accuracy</b>	In this report, accurate and detailed information is provided so that GLOBALVIA stakeholders can evaluate the organisation’s performance. For this purpose, this report provides qualitative and quantitative information that has been verified by an independent third party.
<b>Balance</b>	The report reflects both positive and negative aspects of the company’s performance, allowing a reasoned evaluation of the overall performance by any stakeholder of GLOBALVIA.
<b>Clarity</b>	The information included in this report is presented in a way that is understandable, accessible and useful for the Company’s different stakeholders. Consequently, the Company has relied on tables, graphs, maps, diagrams and bullet points, and has avoided excessive and unnecessary technical terms and details.
<b>Comparability</b>	The information included in this report has been selected, compiled and communicated in a coherent manner, facilitating its comparison with that of subsequent exercises and with benchmarks.
<b>Reliability</b>	This report and the processes used to prepare the report have been verified by an independent third party, as specified in the following section.
<b>Timeliness</b>	This Sustainability Report – Consolidated Non-Financial Information Statement will be issued annually within the first three months from the end of the tax year, as established by current legislation.

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## 4. Verification

As required by legislation, this Sustainability Report - Consolidated Non-Financial Information Statement have been reviewed by an independent third party. The ISAE 3000 assurance report, with a limited level of assurance, is presented along with this report.

## 5. Queries and additional information

You can consult the corporate website [www.globalvia.com](http://www.globalvia.com) or make any query about this report or its contents using the following email: [sostenibilidad@globalvia.com](mailto:sostenibilidad@globalvia.com).

## IV. Acronyms List

- ADT: Average Daily Traffic
- AECC - Spanish Association Against Cancer
- AENOR - The Spanish Association for Standardization and Certification
- AEPEF - Spanish Family Spastic Paraparesis Association
- ALAMYS - Latin American Association of Metros and Subways
- APCAP - Association of Portuguese Concession Companies of Toll Highways or Bridges
- APD - Association for the Progress of Management
- AQI - Average Quality Index
- ASECAP - Association Européenne des Concessionnaires d’Autoroutes et d’Ouvrages à Peage
- ATUC - Association of Urban and Metropolitan Public Transports
- BAB - Business Advisory Board
- BAFO - Best And Final Offer
- BO - Binding Offer
- CCDO - Certified Cyber Defense Officer
- CEC - Spanish Chamber of Commerce
- CEE - Special Employment Centres
- CFA - Chatered Financial Analyst
- CFO - Chief Financial Officer
- CNMV - National Securities Market Commission
- CSAE - Superior Council of Electronic Administration
- CSR - Corporate Social Responsibility
- EAPAS - Priority Agrifood Associations of Andalusia
- EINF - Non-Financial Information Statement
- ERM – Enterprise Risk Management
- ESG - Environmental, Social and Governance
- eSOC - eSecurity Operations Center
- FCC - Fomento de Construcciones y Contratas
- FRM – Fundación Real Madrid
- GHG -Greenhouse Gas Emissions
- GQI- Global Quality Index
- GRI - Global Reporting Initiative
- IBTTA - International Bridge, Tunnel and Turnpike Association
- ICADE - Catholic Institute of Business Administration and Management
- IESE - Institute of Higher Business Studies
- IGREA - Iniciativa Gerentes de Riesgos Españoles Asociados
- ILO - International Labour Organization
- IMS - Integrated Management System
- IMSM - Integrated Management System Manager
- IoT - Internet of Things
- IPCC - Intergovernmental Panel on Climate Change

- KPI - Key Performance Indicator
- MBA - Master of Business Administration
- NFI - Non-Financial Information Law
- NFIS - Non-Financial Information Statement
- NGO - Non-Governmental Organization
- NRC - Nomination and Remuneration Committee
- NS - Nederlandse Spoorwegen
- OECD - Organisation for Economic Co-operation and Development
- ORP - Occupational Risk Prevention
- PCR - Centro Rodoviário Português
- PEP - Industry and Parliament Scheme
- PET - Polyethylene Terephthalate
- PFI - Private Finance Initiative
- PHEV - Plug-in Hybrid Electric Vehicle
- PPP - Public Private Project
- RFI - Request for Information
- RFP - Request for Proposal
- SASB - Sustainability Accounting Standards Board
- SDGs - Sustainable Development Goals
- SWOT - Analysis of strengths, weaknesses, opportunities and threats
- TSM - Thiagarajar School of Management
- UITP - International Union of Public Transport
- UNECE - United Nations Economic Commission for Europe
- USS - Universities Superannuation Scheme
- UTAD - University of Trás-os-Montes e Alto Douro (Vila Real, Portugal)

## V. Non-Financial Information Statement Content Index

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<b>0.C</b>	The result of the policies	103-2 The management approach and its components 103-3 Evaluation of the management approach	Detailed information is given in the following sections of this table.
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<b>0.E</b>	Key indicators of the non-financial results which are relevant to the particular business activity, and fulfil the comparability, materiality, relevance and reliability criteria	103-1 Explanation of the material topic and its Boundary 103-2 The management approach and its components 103-3 Evaluation of the Management approach 102-54 Claims of reporting in accordance with the GRI Standard	Detailed information is given in the following sections of this table.
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Code	Requirements of the Law on Non-Financial Information	GRI Link	Response to the requirements
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Code	Requirements of the Law on Non-Financial Information	GRI Link	Response to the requirements
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The Sustainability Report – Consolidated Non-Financial Information Statement for 2018 of Global Vía Infraestructuras S.A. contained in this document, which form part of Global Vía Infraestructuras S.A. directors' report, were authorized for issue by the Board of Directors of Global Vía Infraestructuras S.A. at its meeting held on 27 March 2019, and signed hereunder in conformity by all the Directors, pursuant to article 253 of the Companies Act.