



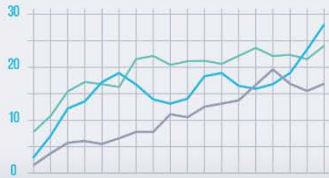
sustainability 
report

**Consolidated Non-Financial
Information Statement**

Madrid, 25 March 2020

26

PROJECTS MANAGED GREENFIELD & BROWNFIELD



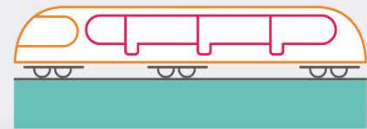
19

HIGHWAY PROJECTS + 1.500 KM



07

RAILWAY PROJECTS + 90 KM



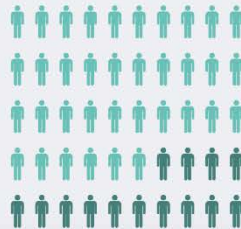
08

COUNTRIES: SPAIN, ANDORRA, CHILE, COSTA RICA, USA, IRELAND, MEXICO & PORTUGAL



854

EMPLOYEES
· 94% UNDER PERMANENT CONTRACTS
· 33,056 HOURS OF TRAINING



6%

PAY GAP (SPAIN)



WOMEN'S AVERAGE REMUNERATION IS HIGHER THAN MEN'S

92%

OF BOARD MEMBERS ARE NON-EXECUTIVE



33.3% OF DIRECTORS ARE WOMEN

€

433,679€ IN SOCIAL CONTRIBUTIONS



- € 154,517 ASSOCIATION FEES
- € 85,367 SPONSORSHIPS
- € 133,508 DONATIONS TO SOCIAL ENTITIES
- € 60,287 OTHER SOCIAL ACTIONS

93.3%

OF GROUP COMPANIES CERTIFIED UNDER ISO 14001 (ENVIRONMENT)



- 93.3% OF GROUP COMPANIES CERTIFIED UNDER OHSAS 18001 (OCCUPATIONAL HEALTH AND SAFETY)
- 93.3% OF GROUP COMPANIES CERTIFIED UNDER ISO 9001 (QUALITY)

0%

INCREASE IN GHG EMISSIONS FROM 2018 TO 2019



63.9% OF ENERGY CONSUMED COMES FROM RENEWABLE SOURCES

>4.2

4.2 OUT OF 5 USER SATISFACTION



- 4.21 OUT OF 5: HIGHWAY USERS
- 4.31 OUT OF 5: RAILWAY USERS

77.2

COMPLAINTS PER MILLION HIGHWAY USERS

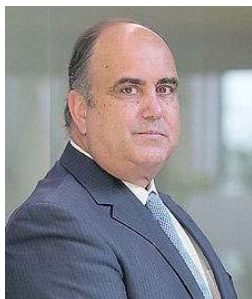


- 9.5 COMPLAINTS PER 100,000 RAILWAY PASSENGERS

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Message from the CEO



It is a pleasure to share with all of you the GLOBALVIA Sustainability Report - Consolidated Non-Financial Information Statement for the year 2019, year in which we have been recognized as world leaders in sustainability in the transport infrastructure sector.

This second edition of the Company's annual report continues to be faithful to our commitment to transparency, reflected since 2013 in the voluntary annual publications of the United Nations Global Compact Progress Reports.

For 2019, GLOBALVIA remains one of the leading companies in the world in the management of transport infrastructure, with 26 concessions located in eight countries in Europe and America and the number of concessions with majority participation increases.

In the 2018 report, I stated that the Company's efforts were focused not only on being a benchmark in the management of transport infrastructure, but also on managing our assets in a sustainable and responsible manner worldwide. The daily effort of all our professionals to make this happen has been recognized in 2019 by the Global Real Estate Sustainability Benchmark (GRESB) which - after conducting an exhaustive analysis of nearly 400 companies and funds that manage transport infrastructure - has distinguished Globalvia as the most sustainable company among those analyzed in its sector.

The recognized leadership stems from the sine qua non condition of compliance with our corporate values, formalized in the GLOBALVIA Code of Conduct and the policies and procedures that develop it within the framework of the Company's Integrated Management System ensuring that corporate vision is a reality every day.

At GLOBALVIA we seek to anticipate and respond to global and regional trends and challenges in an integrated and innovative way. We assume our role to contribute to the fulfillment of the Sustainable Development Goals established by the United Nations for 2030, being fully aware that the current and future demographic and climatic reality requires new solutions for sustainable mobility.

In this sense, we work to offer a differential, efficient and safe user experience, while we promote new sustainable business models that allow us to satisfy future needs taking advantage of current infrastructures and resources. All this without forgetting our vocation to develop long-term activities in a close and participatory way with the communities in which we find ourselves.

I invite you to read this report that will allow you to know, in greater detail, the business model, strategy and Integrated Management System of GLOBALVIA, as well as its performance in the last financial year, ordered around the five main axes for the Company in sustainability matter: Corporate Governance, Talent, Environment, Economic and Social Development, and Quality and Innovation.

Consejero Delegado de GLOBALVIA

Javier Pérez Fortea

I. THE BUSINESS OF GLOBALVIA

1.1. Mobility infrastructure manager

1.1.1. Context

Global Vía Infraestructuras S.A. (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 infrastructure management by combining the assets of both companies. In 2016 the pension funds PGGM (Netherlands), OPTrust (Canada) and USS (United Kingdom) became the owners of 100% of the Company's shares, 50% of which had previously been held by the founding companies. The shareholders' aim was to facilitate development of their concessions portfolio at the time and enable future investments to be made to continue their growth.

1.1.2. Vision and values

a) Vision

Representing a key strategic element of GLOBALVIA, the Vision constitutes a statement of the Company's aim and basic purpose as part of its commitment to the future. GLOBALVIA has the same Vision as when it started out in 2007:

Become the foremost company worldwide in terms of 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 quality management, sustainability, responsible investment, innovation, transparency, and a commitment to stakeholders with their ongoing involvement.

b) Values

In order to be an exemplary company, implement the foregoing business model sought by the Company, and achieve the objectives set year after year, the collaboration and commitment of all the individuals working in the entity on a daily basis are essential.

To this end, GLOBALVIA promotes the following fundamental values: integrity, teamwork, quality in management, results-orientated attitude, customer service, innovation, and respect for health and safety. These values form part of the Organization's culture, representing who we are and who we want to be in the future.

GLOBALVIA and the companies forming the Group consider it necessary that all personnel fully identify with the Organization's corporate project and maintain a positive attitude towards the values.

All GLOBALVIA employees must work using these values as behavioral guidelines. They are articulated and assessed internally through an Employee Management and Development System. This system enables everyone in the Organization to know these fundamental values and the correct form of conduct.

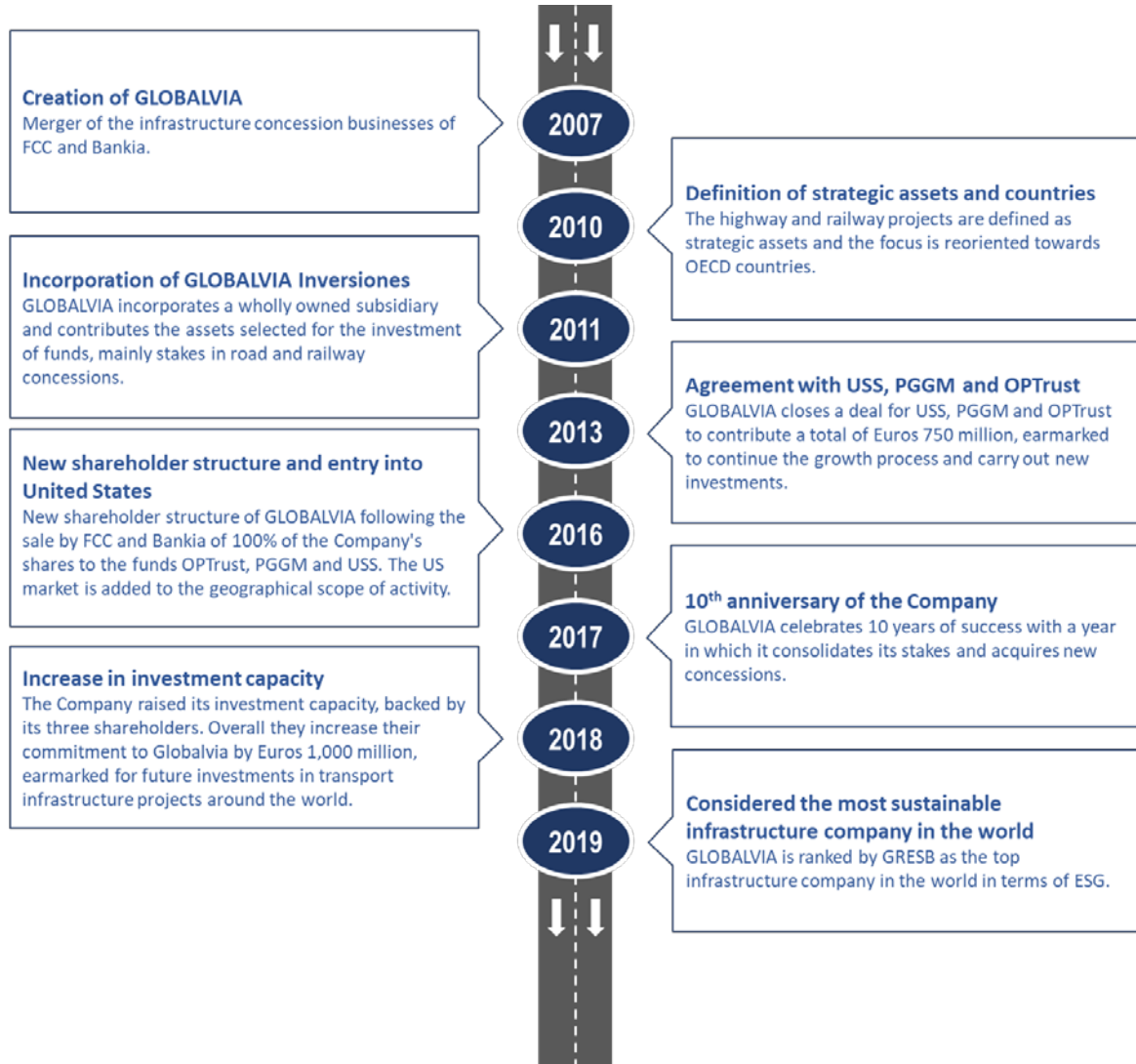
GLOBALVIA values

Integrity	<ul style="list-style-type: none">• We want to be known for our ethical and responsible conduct
Teamwork	<ul style="list-style-type: none">• Together we develop synergies whose value is greater than the sum of individual work
Quality in management	<ul style="list-style-type: none">• Our commitment to the future means we must respect the environment and follow procedures in pursuit of continuous improvement
Results-orientated	<ul style="list-style-type: none">• Every day we excel ourselves to achieve our goals
Customer service	<ul style="list-style-type: none">• We strive to satisfy internal and external customers
Innovation	<ul style="list-style-type: none">• We analyse new challenges in order to provide different solutions and opportunities to our businesses
Health and safety	<ul style="list-style-type: none">• We foster health and safety in day-to-day activities

1.1.3. GLOBALVIA since its inception

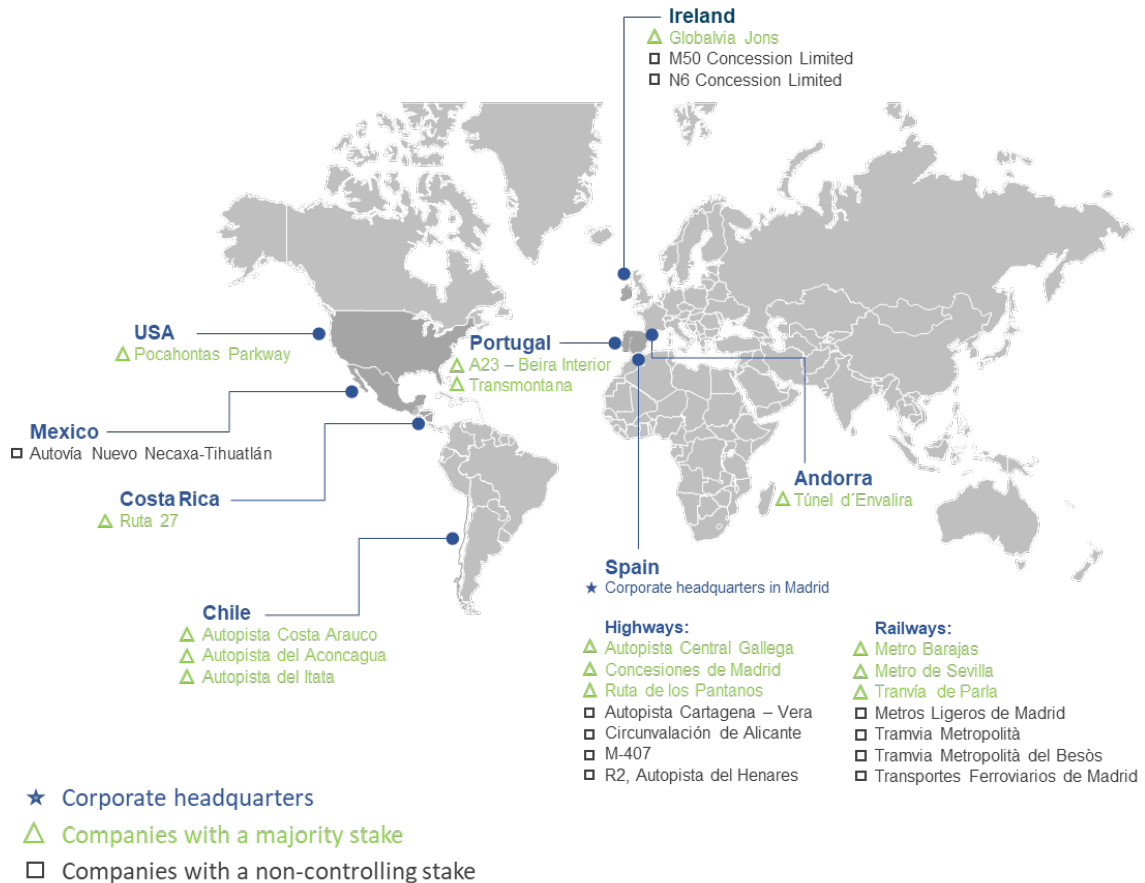
Year after year GLOBALVIA has consolidated its position, in a sustainable and responsible manner, as one of the leading transport infrastructure management companies worldwide, by number of concessions.

Milestones in the history of GLOBALVIA



1.1.4. Countries where the Organization operates

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

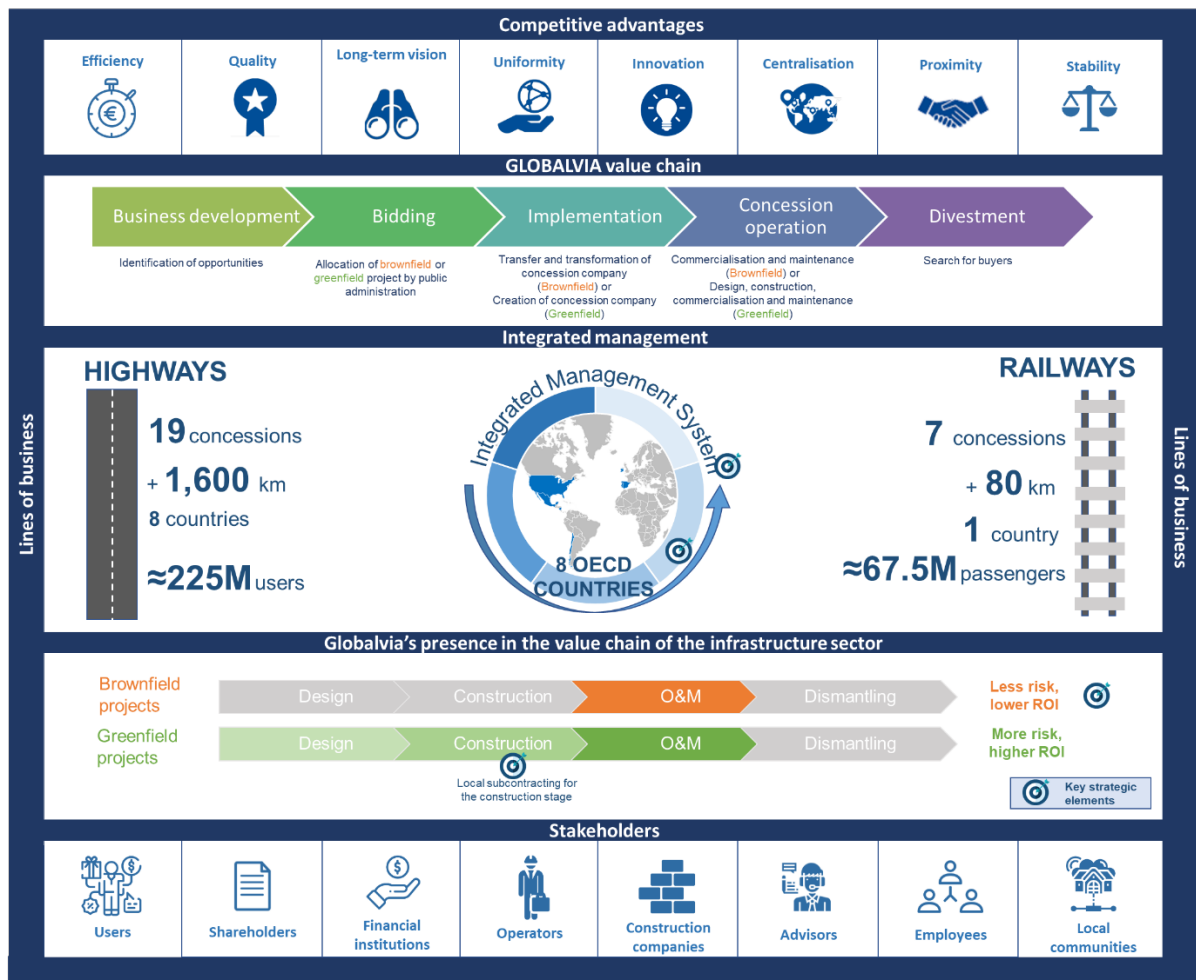


1.1.5. Business model

GLOBALVIA's business consists of managing highway and railway concessions of a varying nature, including greenfield and brownfield concessions.

- Greenfield concessions include the design, construction, financing, operation and maintenance of the concession; generally representing a greater return on investment and higher risk. For this type of project GLOBALVIA subcontracts the construction stage, sometimes involving local contractors.
- Brownfield concessions constitute assets already in operation and include the financing, operation and maintenance of the concession.

GLOBALVIA business model



GLOBALVIA value chain

Business development	Strategic identification with a long-term view of business opportunities.
Asset tender or acquisition	GLOBALVIA analyses tenders with the aim of being the successful bidder. However, GLOBALVIA usually acquires the assets directly from third parties after pertinent due diligence analysis.
Concession implementation	For greenfield projects, the Company creates the concession company, manages the expropriations and the construction contract, commercializes the infrastructure, and starts the operation. For brownfield projects, the Company transforms the pre-existing concession company to the GLOBALVIA model (“GLOBALVIA Way”).
Concession operation	During this stage, GLOBALVIA optimizes concession management and seeks to satisfy the different stakeholders.
Divestment	In some companies GLOBALVIA makes a strategic decision to divest one of the infrastructures.
End of the concession contract	The concession contract may come to an end pursuant to its terms, considering the corresponding clauses in each case.

1.1.6. Activities of the Organization

Through its activity, GLOBALVIA generates value in all business areas related to the management of transport infrastructure concessions worldwide in different sectors. GLOBALVIA encompasses a total of 19 highways (with a majority stake in 12 of them), spanning 1,656.1 km, and seven railways (with a majority stake in 3), comprising 82.5 km of railway tracks, around the world.

GLOBALVIA is working on 26 projects distributed among the eight countries where it operates. 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 2019 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 Group¹.

a) Concession companies in which GLOBALVIA has a majority stake

Highways with 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, which links the CG-2 highway with the RN-22 highway in France and provides a connection 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 2019: **1,768**

Chile

Autopista Costa Arauco

Concession company in charge of the administrative concession to design, improve, build, operate and finance under a real toll system the North Access Coronel – Tres Pinos section.

It has three toll plazas and is structured in two stretches; North Access Coronel – Ramadillas and Ramadillas – Tres Pinos. It links the city of Concepción and its ports to the Arauco province (south coast of the Biobío region), supporting the commercial and industrial area and providing access to the tourist and holiday regions on the coast.

Main figures:

- Stake in the concession: **53.94%**
- Year awarded: **2008**
- Concession term: **40**
- Length: **89 km**
- Average daily traffic 2019: **22,366**

¹ Exceptions are indicated in the "Scope of information" section

Autopista del Aconcagua

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

Main figures:

- Stake in the concession: **100%**
- Year awarded: **1997**
- Concession term: **28 years**
- Length: **218.24 km**
- Average daily traffic 2019: **24,450**

Autopista de Itata

Concession holder for the construction 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 2019: **18,661**

Costa Rica

Ruta 27

Concession company in charge of the administrative concession to build and operate the San José – Caldera toll highway in Costa Rica, connecting the capital to one of the main ports in the Pacific.

Main figures:

- Stake in the concession: **100%**
- Year awarded: **2004**
- Concession term: **26 years**
- Length: **76.8 km**
- Average daily traffic 2019: **54,156**

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 2019: **6,171**

Concesiones de Madrid

Administrative concession for the section of the M-45 ring road in Madrid between the O'Donnell access and the N-II 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 2019: **101,913**

Ruta de los Pantanos

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

Main figures:

- Stake in the concession: **100%**
- Year awarded: **1999**
- Concession term: **25 years**
- Length: **21.8 km**
- Average daily traffic 2019: **43,680**

Portugal

A23 - Beira Interior

Concession company in charge of the administrative concession to build and operate the Abrantes – Guarda highway under a real toll and availability-based automated payment MLFF (multi-lane free flow) system. The concession includes the operation of five service stations and financing was obtained from the EIB.

Main figures:

- Stake in the concession: **100%**
- Year awarded: **1999**
- Concession term: **33 years**
- Length: **237 km**
- Average daily traffic 2019: **6,335**

Transmontana

Concession company responsible for building and operating the mixed-toll Vila Real – Bragança highway. The entire highway operates under a shadow toll except the Vila Real – Bragança stretch, which implements MLFF toll payments.

Main figures:

- Stake in the concession: **96%**
- Year awarded: **2008**
- Concession term: **30 years**
- Length: **194 km**
- Average daily traffic 2019: **7,108**

USA

Pocahontas Parkway

A toll highway located to the southeast of Richmond, Virginia (USA). It connects Interstate 95 and State Route 150 and provides access to the Richmond International Airport. The road is the only direct crossing of the James river, to the south of Richmond, and significantly cuts down on distance and time.

Main figures:

- Stake in the concession: **68.14%**
- Year awarded: **2006**
- Concession term: **88 years**
- Length: **14.2 km**
- Average daily traffic 2019: **16,815**

Ireland

Globalvia Jons

Renewal of the operation and maintenance contract for the toll-free radial highways in the Greater Dublin Area. Responsible for road maintenance in winter, incident response, routine maintenance and CAPEX for all routes radiating from the M50 highway in Dublin, which the Company also manages.

Main figures:

- Stake in the concession: **70%**
- Year awarded: **2019**
- Concession term: **5 years (extendable to 8)**
- Length: **180 km**

Railways with a majority stake

Spain

Metro Barajas

Concession company in charge of the administrative concession for the project development, building and operation of the Barajas – New Terminal T-4 Building metropolitan 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 in 2019: **2,107,481**

Metro de Sevilla

The Seville metro system spans 18 km and has 21 stations in operation, serving the municipalities 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 in 2019: **16,998,191**

Tranvía de Parla

Company awarded the contract for the construction, supply of rolling stock, operation and maintenance of the double-track lines of the Tranvía de Parla (Madrid).

Main figures:

- Stake in the concession: **85%**
- Year awarded: **2005**
- Concession term: **40 years**
- Length: **8.5 km**
- Passengers in 2019: **5,846,615**

b) Concession companies in which GLOBALVIA does NOT have a majority stake

Highways without a majority stake

Spain

Autopista Cartagena – Vera

Concession company in charge 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 construction and operation of the Alicante ring road highway.

Main figures:

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

M-407

Concession company for the design, construction, maintenance and operation of the 11.6 km 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**
- Average daily traffic 2019: **37,488**

R2, Autopista del Henares

Company awarded the contract to build and operate the 62 km 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 in the San Sebastián de los Reyes and Alcobendas area. The outer section is the alternative to heavy traffic on the A-2 between Guadalajara and the M-50.

Main figures:

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

Ireland

M50 Concession

Company awarded the concession to build and operate the M50 C-shaped orbital highway in Dublin.

Main figures:

- Stake in the concession: **50%**
- Year awarded: **2007**
- Concession term: **35 years**
- Length: **43.3 km**
- Average daily traffic 2019: **147,794**

N6

Company awarded the contract to build and operate the N6 Galway – Ballinasloe highway, as part of the strategic East-West corridor from Galway to Dublin, meeting the requirements of the National Development Plan.

Main figures:

- Stake in the concession: **45%**
- Year awarded: **2007**
- Concession term: **30 years**
- Length: **56 km**
- Average daily traffic 2019: **17,036**

Mexico

Autovía Nuevo Necaxa-Tihuatlán

Concession company responsible for the design, construction and operation of the Necaxa – Tihuatlán highway that crosses the states of Puebla and Veracruz. It forms part of the main Mexico City –Tuxpán link. It is divided into two sections:

-TC1 Necaxa – Ávila Camacho, construction and operation under an availability-based payment system.

-TC2 Ávila Camacho – Tihuatlán, operation under a user toll system.

Main figures:

- Stake in the concession: **50%**
- Year awarded: **2007**
- Concession term: **30 years**
- Length: **84.7 km**
- Average daily traffic 2019 **12,195**

Railways without a majority stake

Spain

Metros Ligeros de Madrid

In 2006 the operation and maintenance contract for the 5.4 km Pinar de Chamartín – Sanchinarro – Las Tablas light railway line was awarded. This line connects to lines 1 and 4 of the Madrid Metro.

Main figures:

- Stake in the concession: **42.50%**
- Year awarded: **2006**
- Concession term: **30 years**
- Length: **5.4 km**
- Passengers in 2019: **5,860,183**

Tramvia Metropolità

Company awarded the contract to build and operate a transport infrastructure linking 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**
- Passengers in 2019: **20,242,874**

Tramvia Metropolità del Besòs

Company awarded the contract to build, operate and maintain the tramway connecting Barcelona Nord and Villa Olímpica in Barcelona to 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**
- Passengers in 2019: **9,525,406**

Transportes Ferroviarios de Madrid

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

Main figures:

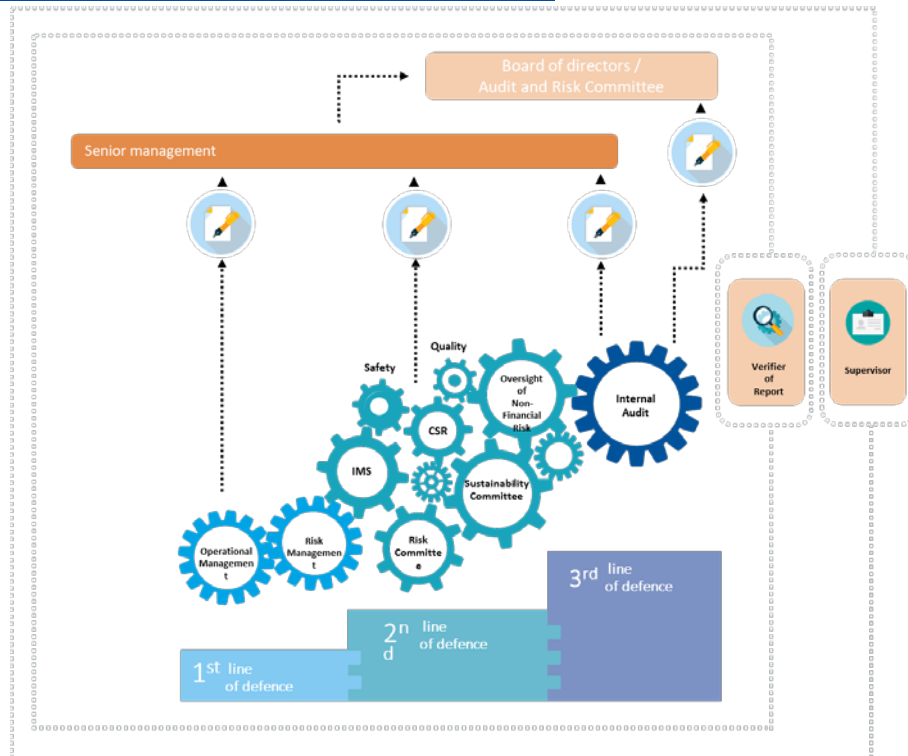
- Stake in the concession: **49.38%**
- Year awarded: **1997**
- Concession term: **32 years**
- Length: **20 km**
- Passengers in 2019: **6,875,428**

1.1.7. Value generated and non-financial risk management

a) Three lines of defense

GLOBALVIA's goal is to maximize the value generated for its stakeholders from a financial perspective, in a sustainable manner with appropriate risk management. This model is based on the **three lines of defense**:

Three lines of defense model in the non-financial area



b) Integrated Management System (IMS)

GLOBALVIA's **Integrated Management System (IMS)** is designed to provide central oversight and control of a business model with companies distributed in very different locations, by applying common practices throughout the Group which harness new information technologies. This is made possible by GLOBALVIA's multi-site IMS, whereby all the companies are linked to a single certificate.






















Main characteristics of the IMS



To ensure correct performance, the Organization appoints an Integrated Management System Manager (IMSM) in each Group company. There is also a corporate team that coordinates the implementation and updating of the IMS in the GLOBALVIA Group.

i. IMS Policy

GLOBALVIA has an **Integrated Management System Policy**, which is applicable to all the concession companies in which it holds a majority stake, as well as the Corporation. This policy, which was updated in 2019, states the Company's commitment to responsible management and its goal of satisfying stakeholder needs through 10 guiding principles.

IMS guiding principles	
Principles	Issues covered
Establish a culture of quality management, sustainability, safety and compliance as a strategic element for the functioning of the Group.	    
Determine the most suitable resources, products and services at any given time to achieve the stated objectives while contributing to the continuous improvement of the Integrated Management System and the Organisation's performance in all areas.	 
Comply with all applicable legal and regulatory requirements , as well as other standards adopted by the Group, in relation to commitments undertaken as regards the quality and sustainability of services, the elimination of hazards, and the reduction of safety risks identified.	  
Identify and clearly understand the current and future needs of our customers and stakeholders , establishing – within a framework of cooperation and understanding – mutual commitments in order to satisfy them and build sound relationships with the local communities and societies in which we operate.	 
Foster the participation and engagement of the Group's entire workforce , improving their skillset and attitude through training, motivation and communication , as well as the availability of information in order to continuously improve performance.	
Develop a culture of business ethics and good governance geared towards all GLOBALVIA personnel behaving as is right and proper.	
Use resources in a sustainable and efficient manner in all stages of infrastructure management, with the aim of eliminating/reducing environmental impacts and related risks, as well as contributing to protect the environment and combat climate change .	 
Enhance communication strategies aimed at conveying to all stakeholders the importance of conservation and respect for the environment , as well as our commitment to preventing deterioration or damage to the health of employees, users and anyone who may be affected .	
Promote operational railway safety by analyzing risks, studying changes, and training and empowering employees in order to optimize safe railway services for users.	  
Preserve the availability, integrity and confidentiality of all stakeholder information to ensure information security and personal data protection.	

Key

			
Cross-cutting sustainability	Safety	Health	Ethics and integrity
			
Quality	Environment	Society	Talent
			
			Information security

ii. Reference standards

The IMS describes all the Company's processes and is underpinned by a set of internationally recognised standards:

- keystones of the organizational structure: ISO 9001 (Quality), ISO 14001 (Environment), OHSAS 18001 (Occupational Health and Safety) and ISO 19600 (Compliance).
- Other specific standards according to the area: UNE-EN 13816 (Quality in Public Passenger Transport), ISO 22301 (Business Continuity), ISO 50001 (Energy Management), ISO 14064 (Carbon Footprint Verification), and ISO 27001 (Information Security Management), among others.



iii. Certifications

This philosophy is reflected in AENOR's certification of GLOBALVIA's Integrated Management System under ISO 9001:2015, ISO 14001:2015, UNE-EN 13816:2003 and OHSAS 18001:2007.



iv. Scope of the IMS

The scope of the IMS includes:

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

COMPANIES	ACTIVITY	STANDARD ²							
		ISO 9001	ISO 14001	OHSAS 18001	UNE-EN 13816	ISO 19600	ISO 22301	ISO 50001	ISO 27001
GLOBALVIA CORPORATION	OFFICE	X	X	X		I	I	I	X
GLOBALVIA CHILE	OFFICE	X	X	X					
AUTOPISTA CENTRAL GALLEGA	HIGHWAYS	X	X	X			X		
CONCESIONES DE MADRID	HIGHWAYS	X	X	X					
RUTA DE LOS PANTANOS	HIGHWAYS	X	X	X			X		
TÚNEL D'ENVALIRA	HIGHWAYS	X	X	X					
AUTOPISTA DEL ACONCAGUA	HIGHWAYS	X	X	X					
AUTOPISTA DEL ITATA	HIGHWAYS	X	X	X					
AUTOPISTA COSTA ARAUCO	HIGHWAYS	X	X	X					
RUTA 27	HIGHWAYS	X	X	X			X		
TRANSMONTANA	HIGHWAYS	X	X	X			X		
A23 BEIRA INTERIOR	HIGHWAYS	X	X	X			X		
POCAHONTAS PARKWAY	HIGHWAYS	X	X				X		
METRO DE SEVILLA	RAILWAYS	X	X	X	X		X		
TRANVÍA DE PARLA	RAILWAYS	X	X	X	X				

X	CERTIFIED
X	IN PROGRESS
I	IMPLEMENTED / UNCERTIFIED

v. Main tools for the IMS



» **Workspace**

Document management platform and backbone of the Integrated Risk Management System. It contains the documentation structure and records of the Company.



» **Delfos**

Business Intelligence portal. It is used for the management of non-conformities and reporting of indicators, enabling the Organisation's performance to be measured.



» **GLOBALVIA Project Management**

Online project management software offering full visibility and control of tasks.



» **GLOBALVIA Legal**

Platform to ensure the Group's compliance with environmental and health and safety legislation, with customizable identification and evaluation of legal requirements.



» **GLOBALVIA CAE**

Platform to manage the coordination of business activities in respect of occupational health and safety. It includes other regulatory compliance aspects defined by GLOBALVIA.

² UNE-EN ISO Standard 9001: "Quality Management Systems"

UNE-EN ISO Standard 14001: Environmental Management Systems

OHSAS Standard 18001: "Occupational Health and Safety Management Systems"

UNE-EN Standard 13816: "Public Passenger Transport. Definition of Service Quality, Objectives and Measurements"

UNE-ISO Standard 19600: "Compliance Management Systems"

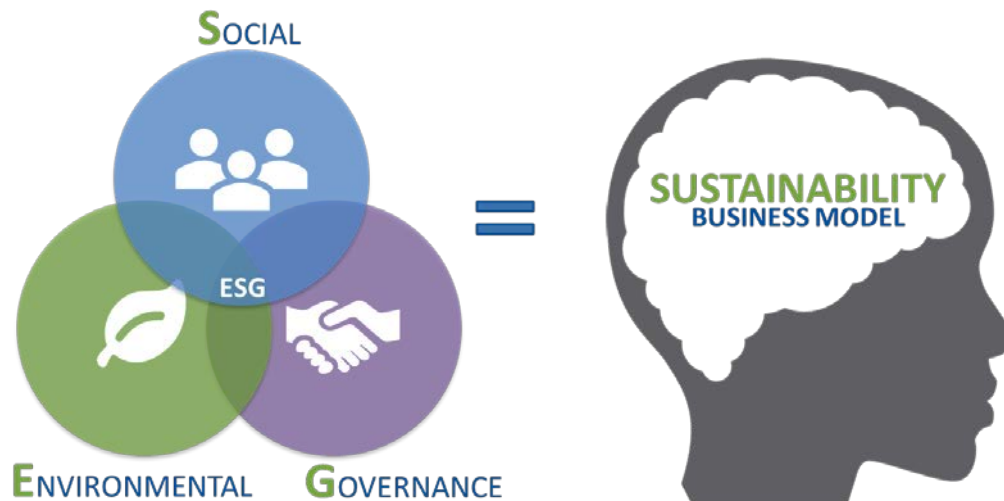
UNE-EN ISO Standard 22301: "Business Continuity Management Systems"

UNE-EN ISO Standard 50001: "Energy Management Systems"

1.2. Sustainability 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 long-lasting relationships of trust with stakeholders. Thanks to this, the sustainability index **GRESB** (*Global Real Estate Sustainability Benchmark*) has ranked Globalvia as a **leader in ESG**.

Sustainability generates value for the Company in the environment where it operates, improves the Company's external reputation, enables a more integrated and comprehensive management, and makes it possible to create long-term vision and strategy.



GLOBALVIA establishes the Company's sustainability management, covering environmental, social and governance-related issues (ESG). These are the core factors in measuring the sustainability and ethical impact of the investment in a company or business:

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

1.2.1. 2020-2023 Strategic Sustainability Plan

In 2019 GLOBALVIA started to design its 2020-2023 Strategic Sustainability Plan, with the aim of consolidating its leading position in terms of sustainability and integrating the strategy into the Company's business model.

2020-2023 Strategic Sustainability Plan lines of action



1.2.2. Sustainability Committee

In 2019 the Sustainability Committee reinforced its role as the main agent for designing the Company's strategy in this area.

The principal aims of the Sustainability Committee are to:

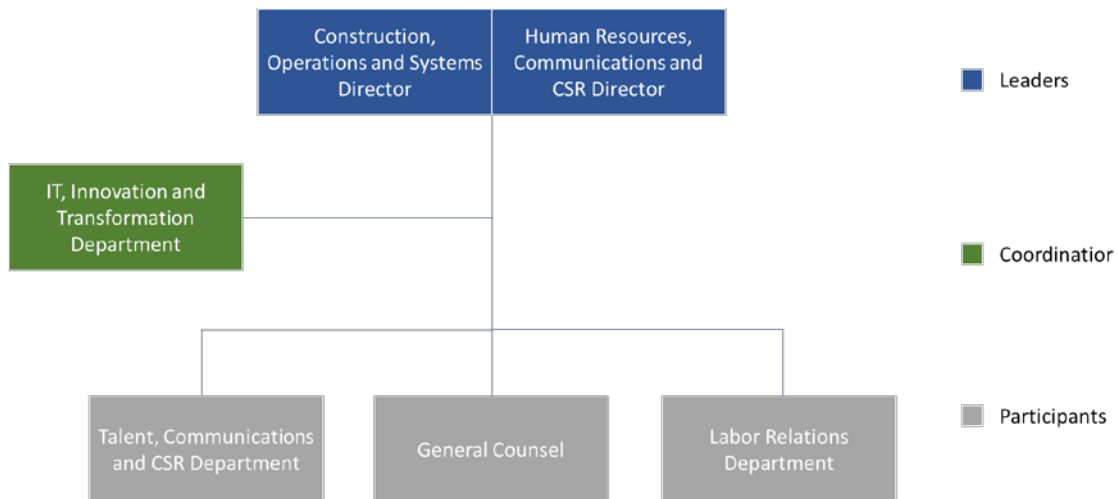
- Establish long-term ESG objectives aligned with the Group's strategy
- Review and validate the annual objectives
- Identify opportunities for improvement
- Report non-financial information to GLOBALVIA's senior management and governing bodies

Roles and powers of the Sustainability Committee

Roles and Competencies

- Oversee ESG aspects from a global perspective
- Support ESG achievements
- Monitor ESG activities in the Group
- Report on ESG aspects internally and externally
- Ensure proposed investments cover ESG aspects
- Present the decisions made by the Sustainability Committee to the CEO

Sustainability Committee members



1.2.3. Sustainability reporting

a) Internal reporting to governing bodies

The Sustainability Committee is the body responsible for preparing and supervising the proper drawing-up of the Sustainability Report - Consolidated Non-Financial Information Statement (NFIS) in accordance with the requirements of Law 11/2018 on Non-Financial Information. 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 by the shareholders at their annual general meeting.

This Committee is also responsible for identifying and managing sustainability risks, which are overseen by the Risk Committee, whilst the Compliance Committee is responsible for ensuring compliance in sustainability matters.



- Materiality Analysis
- Sustainability Report
- Control over Non-Financial Information
- External Assurance

b) External reporting: GRESB

Since it started participating in GRESB's sustainability index in 2016, GLOBALVIA has improved its score year after year and in 2019 it was ranked as the top infrastructure company, beating out around 400 other companies.

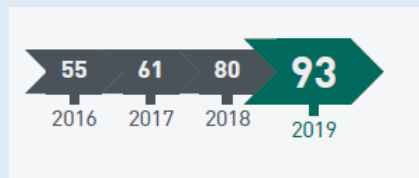
There was also a notable increase in participants in 2019 compared to previous editions, reflecting the growing interest of investors in sustainable business models and the importance of ESG factors in decision-making.

GLOBALVIA ranked as a leader in the GRESB 2019 sustainability index in the infrastructure sector

In 2019 GLOBALVIA was ranked as the **top company in its sector in terms of sustainability**. The Company was rated number one in two different areas: in the infrastructure sector – a category comprising 393 companies – and in the highway management ranking – encompassing 22 companies.



In 2019 the Company scored **93 points**:



This index takes into account environmental, social and governance (ESG) criteria. It is worth mentioning that GLOBALVIA obtained an environmental score of 100 out of 100.



GLOBALVIA's results demonstrate its **commitment to leading the infrastructure management sector**.

1.2.4. Sustainable financing of projects

GLOBALVIA's leadership in sustainability indices such as the GRESB does not only generate reputational benefits for the Company, but also an economic monetization through better financing conditions as a result of improving ESG-related performance.

In 2019 **Ruta de los Pantanos** commenced the formalities to arrange sustainable financing (ESG-Linked Loan), the first of its kind within the GLOBALVIA Group. The spread on this loan is linked to improvement of a road safety indicator, as well as the Group's quality, environmental, and health and safety certifications. The Company collaborated with Sustainalytics for this process.

Sustainalytics' ESG risk classification identifies governance as a material sustainability issue for the highway and railway sector. GLOBALVIA's sustainability performance objectives are based on the following indicators:

Category	Indicator	Sustainability performance objectives	Base date
Social	Number of accidents with victims per vehicle-km in the last 12 months ³	Do not exceed 97% of the baseline indicator; the average of the last three years. The baseline indicator is calculated as the weighted average number of accidents with victims per vehicle-km in GLOBALVIA's Spanish concessions (Autopista Central Gallega, Concesiones de Madrid and Ruta de Los Pantanos) in the previous three years. For clarification purposes, the first base year, 2019, will consider the years from 2016 to 2018. The base date is moved forward 12 months each year in order to only take the last three years into account.	The base date is dynamic. It considers the last three years (see calculation in section 2.5.1.b).
Governance	External certification of management systems ⁴	Certify 100% of the Pocahontas Parkway concession under ISO 9001, ISO 14001 and ISO 45001 within four years. This concession is not currently certified.	December 2019 (see calculation in section 2.1.3.a).

³ Definition of number of accidents with victims in the last 12 months

The baseline is calculated as follows:
$$\frac{(\sum_{c=1}^3 \text{Accidentes}_{y-1} + \sum_{c=1}^3 \text{Accidentes}_{y-2} + \sum_{c=1}^3 \text{Accidentes}_{y-3}) * 10^8}{(\sum_{c=1}^3 V_{y-1} * Km_{y-1} * 365) + (\sum_{c=1}^3 V_{y-2} * Km_{y-2} * 365) + (\sum_{c=1}^3 V_{y-3} * Km_{y-3} * 365)}$$

Where: c = Concesión (Autopista Central Gallega, Concesiones de Madrid y Ruta de Los Pantanos), y = año actual, V = # de vehículos, Km = kilómetros

The KPI is calculated as follows:
$$\frac{(\sum_{c=1}^3 \text{Accidentes}_y) * 10^8}{\sum_{c=1}^3 V_y * Km_y * 365}$$

Where: c = Concesión (Autopista Central Gallega, Concesiones de Madrid y Ruta de Los Pantanos), y = año actual, V = # de vehículos, Km = Kilómetros

⁴ Definition of indicator of external certification of management systems

As required by the Borrower, the estimated annual progression of certifications is as follows:

- Dec-2020: ISO 9001 certification;
- Dec-2021: ISO 14001 certification and maintenance of ISO 9001;
- Dec-2022: maintenance of ISO 9001 and ISO 14001; and
- Dec-2023: ISO 45001 certification and maintenance of ISO 9001 and ISO 14001.

In the context of GLOBALVIA, fatal highway accidents are an important social problem, with thousands of deaths every year. Although drivers and users are primarily responsible for the accidents, transport infrastructure plays a key role in reducing and mitigating risks. Structural flaws in the infrastructure must be repaired and failure to detect problems could have catastrophic ramifications, including the collapse of infrastructure. Highway operators are responsible for the ongoing maintenance of infrastructure and the implementation of safeguards to minimize accidents.

Measures to prevent vehicle accidents include maintaining the road surface, lighting, signage and safety barriers in good working condition; proper care of the flora and fauna in and around the infrastructure; and the removal of foreign objects which could hinder the transit and use of the infrastructure, as well as keeping roads clear of snow and ice in adverse weather conditions.

On the basis of GLOBALVIA's current performance and average traffic accident figures in Spain, Sustainalytics considers the objective set by GLOBALVIA to improve road safety in three of its Spanish concessions (Autopista Central Gallega, Concesiones de Madrid and Ruta de Los Pantanos) to be relevant and material for the Company.

Likewise, the highway works areas could be dangerous for the workers who build, repair and maintain the infrastructure. Safety risks include vehicle accidents, slips, falls, faulty machinery and/or the improper use of lorries, tools and other equipment, or the lack of adequate protection when using such items. Lifting heavy items and machinery can cause muscle strain or musculoskeletal disorders. Workers can also experience a prolonged exposure to extreme outdoor temperatures, high levels of noise and emissions, and hazardous substances. Highways and railways are intrinsically dangerous environments which expose workers to the risk of accidents. The ramifications of health and safety incidents include lost time, employee lawsuits and financial indemnification claims, accident investigations, and fines or sanctions.

Investments in robust health and safety systems can identify risks and prevent incidents, including those suffered by contractors, to whom maintenance activities are often subcontracted. Best practices entail periodic risk assessments, employee training, operational guidelines and procedures, the use of protective equipment and tools, machinery maintenance, and periodic audits.

GLOBALVIA's governance indicator stipulates certification under ISO 45001, which refers directly to occupational health and safety and can help to reduce related risks. Credible certification schemes provide an additional guarantee that the programs are in line with international practice.

1.2.5. GLOBALVIA stakeholders

a) Identification of stakeholders and their expectations

In order to become the leading company worldwide in terms of efficiency in the management of transport infrastructure concessions, GLOBALVIA considers it essential to identify and manage its different stakeholders.

Universe of relationships: creating value for and engaging stakeholders



GLOBALVIA identifies its stakeholders through Context and Stakeholder Analysis. Such analysis is also used to determine the necessary actions to meet their needs and expectation. This exercise is reviewed annually within the framework of the Company's Management System.

b) Dialogue with stakeholders

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

Specifically, the Stakeholder Communication Policy sets out the general guidelines for GLOBALVIA's effective use of communication with stakeholders for transparent management of activities associated with its respective businesses, within a framework of respect for applicable legal and contractual obligations.

Main mechanisms for dialogue with stakeholders	
Internal stakeholders	
Employees	<ul style="list-style-type: none"> • Work climate surveys • Suggestion box
Other	<ul style="list-style-type: none"> • Whistleblowing channel
External stakeholders	
Grantor authority	<ul style="list-style-type: none"> • Meetings • Periodic reports • Satisfaction surveys
Shareholders	<ul style="list-style-type: none"> • Shareholder general meetings • Committees
Shareholder teams	<ul style="list-style-type: none"> • Meetings • Reports
Users	<ul style="list-style-type: none"> • Customer satisfaction surveys • Call center • Chatbots • Email via website
Suppliers	<ul style="list-style-type: none"> • Stakeholder satisfaction surveys
Financial institutions	<ul style="list-style-type: none"> • Stakeholder satisfaction surveys • Meetings
Asset partners	<ul style="list-style-type: none"> • Meetings
Universities	<ul style="list-style-type: none"> • Meetings • Collaboration agreements
Third sector	<ul style="list-style-type: none"> • Meetings • Collaboration agreements
Local communities	<ul style="list-style-type: none"> • Meetings • Collaboration agreements
Media	<ul style="list-style-type: none"> • Social media • Press releases • Websites
Investors	<ul style="list-style-type: none"> • Road shows
Other	<ul style="list-style-type: none"> • Whistleblowing channel

c) Stakeholder satisfaction management

GLOBALVIA has a Stakeholder Satisfaction Measurement procedure that defines the principles, responsibilities and methodology for obtaining and analyzing information on stakeholder satisfaction, including that of users. This information is a key element of GLOBALVIA's continuous improvement process, and the procedure is applied to a large portion of GLOBALVIA's activities.

For users, there are different methodologies that may be applied depending on the nature of the concession. An example of this is the way systematic customer satisfaction surveys are performed and results processed in railway concessions certified under UNE-EN standard 13816 compared to those conducted for highway users. GLOBALVIA also uses its Context and Stakeholder Analysis to extract information to supplement the satisfaction surveys of users of the infrastructure it manages.

1.2.6 Global commitment to sustainable development

The Company's firm commitment to the principles enshrined in the United Nations Global Compact, the Principles for Responsible Investment, and contributing to the achievement of the Sustainable Development Goals (SDGs) laid down in the 2030 Agenda for Sustainable Development, are key to understanding the efforts made by the Company in recent years.

a) United Nations Global Compact

GLOBALVIA, as a United Nations Global Compact signatory since 2012, is committed to incorporating the Global Compact and its 10 principles into the Company's strategy, culture and daily actions.



b) 2030 Agenda for Sustainable Development

GLOBALVIA and the SDGs

GLOBALVIA defines ESG objectives and actions based on the SDGs on an annual basis, focusing on those that are most closely related to its activity and promote the Principles for Responsible Investment.

The Sustainability Committee analyzed the 17 SDGs in order to select the priority goals within GLOBALVIA's strategy and operational framework: Quality education, Gender equality, Decent work and economic growth, Industry, innovation and infrastructure, and Climate action.

The Company collaborates with other organizations to contribute to the rest of the SDGs



Contributions to SDGs - Priority goals	
SDG	GLOBALVIA contribution
SDG 4 Quality education	<p>GLOBALVIA has agreements with different educational centres to offer scholarships and internships to young students and provide Group company personnel with financial aid and grants for studies. It also collaborates with Fundación Real Madrid to help children achieve their educational goals, with Fundación A LA PAR in their CAMPVS educational project geared towards helping people with disabilities in higher education, and with Fundación Adelia in building schools and other activities. The Company also fosters road safety education through various programmes, workshops, courses and campaigns.</p>
SDG 5 Gender equality	<p>GLOBALVIA is striving to ensure that women are fairly and equally represented at all functional and hierarchical levels. Furthermore, it has joined the CEOE's "Proyecto Progresá", with the participation of two Group collaborators, and the Women's Mentoring Programme advocated by the United States Chamber of Commerce. It also collaborates on campaigns to raise awareness and sensitivity about gender equality.</p>
SDG 8 Decent work and economic growth	<p>GLOBALVIA offers scholarships and internships to young students, fosters job stability through social benefit agreements, and has measures in place to supplement mandatory occupational health and safety assessments, among other initiatives to promote decent work. The Company also collaborates with Fundación Adecco, through its Corporate Volunteering Programme, in a project geared towards the employment of people with intellectual disabilities. GLOBALVIA also turns to different foundations (A LA PAR, PRODIS, Cáritas, UNICEF) to meet certain everyday needs by purchasing products made in special centers, thus helping the employability of people with disabilities or suffering from social exclusion.</p>
SDG 9 Industry, innovation and infrastructure	<p>Through its business, GLOBALVIA contributes to the development of infrastructure in different countries. The Company also has a 2019-2021 Strategic Innovation Plan, which is instrumental in adapting the business to new global trends. GLOBALVIA rolled out Business Continuity Plans in various Group companies in 2019.</p>
SDG 13 Climate action	<p>GLOBALVIA is aware that the consequences of climate change could be irreversible if urgent measures are not taken. Therefore, in 2019 it started to draw up its 2020-2023 Strategic Sustainability Plan, which includes the line of action "Infrastructure to mitigate climate change". The Company thus imbues its business culture with different strategies, plans and policies to improve its capacity to manage climate change. The actions taken in 2019 include expanding the calculation of the Group's carbon footprint to include scope 3 emissions, installing electric charging stations in various infrastructure, and fostering the use of renewable energy, among others. Furthermore, 93.3% of GLOBALVIA Group companies have an AENOR-certified Environmental Management System (ISO 14001:2015).</p>

#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 was launched by the United Nations Global Compact Spanish Network together with Voluntariado y Estrategia and the support of IMPACT2030.

Through the #COMPANIES4SDGs campaign, GLOBALVIA informs its employees about the SDGs in all the countries where it is present, as well as the individual everyday actions in which everyone can easily take part to make an impact.

c) Principles for Responsible Investment

GLOBALVIA supports the United Nations' Principles for Responsible Investment (PRI) and has introduced these principles into its operational procedures through the Integrated Management System (IMS).

1.3. Risk Management

1.3.1 Risk Control Policy

GLOBALVIA's risk management philosophy consists of a set of shared beliefs and attitudes that characterize the way the Company considers risk in all its actions.

The Board of Directors is responsible for approving and monitoring the Risk Management and Control Policy, while the Audit and Risk Management Committee assists the Board in discharging these duties. Risk is controlled and managed throughout the Company and this is an integral part of the management function. The Risk Committee is responsible for implementing the Risk Control Policy together with senior management, and all staff are responsible for internal control and risk management.

The Risk Control Policy, which was approved in 2016 and revised in 2017, establishes the framework for controlling and managing the risks that could prevent the Group from achieving its objectives. These risks may be internal or external.

The main objectives pursued by this policy are to:

- Increase shareholder value
- Create a risk awareness culture that will 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 and all internal regulations
- Comply with all signed contracts
- Provide a maximum level of assurance to shareholders
- Identify risk on an ongoing basis and monitor the internal control system

The Risk Control Policy is developed and complemented by Risk Maps for each company and for the Group which define the main risks that may potentially prevent the Group from achieving its strategic and operational objectives.



In 2019 GLOBALVIA began to develop a Sustainability Risk Map, which comprises specific sustainability risks.

1.3.2. Risk management

a) Corporate Risk Management Model

The Enterprise Risk Management (ERM) Model implemented in GLOBALVIA was established following best practices and is aligned with international reference frameworks.

Types of high-level risks



b) Risk management bodies

Risk Committee

A key component of risk management is the Risk Committee, a permanent high-level internal collegiate body with autonomous powers of initiative and control, whose functions include surveillance and supervision of the main financial, operational, strategic, compliance, reputational and environmental risks.

The objective of this committee is to verify that GLOBALVIA's current risk controls are in line with the levels of risk appetite approved by the Board. In all cases they meet best practices in the market to promote consistent achievement of its objective of creating long-term value and maintaining the highest reputational levels in the market. The Risk Committee is also responsible for promoting the risk control culture throughout the organization. This committee meets at least once every six months.

The Risk Committee's role and duties are as follows:

- Review, analysis and approval of the corporate risk map.
- Review, analysis and approval of risk maps drawn up by the Group companies.
- Implementation of a methodology aligned with risk assessment and management best practices.
- Advice to the Board on strategy regarding current and future risk appetite.
- Verification that the risks borne by GLOBALVIA are compatible with the levels of risk appetite authorized by the Board.
- Review of the impact on GLOBALVIA's risk profile of the investment and divestment proposals submitted to the Board.
- Monitoring that the required shareholder return on investments and divestments is in accordance with the asset risk profile and that GLOBALVIA's risk strategy is considered.
- Verification that the financial structure of GLOBALVIA and each of its companies is appropriate for their risk profile.
- Periodic review of reliability of the risk measurement system.
- , Analysis of the main risks that have materialized to obtain feedback for improving the risk measurement system.
- Instilment of a risk control culture through the Board-approved Risk Control and Management Policy.

GLOBALVIA's Risk Committee is chaired by the CFO.

Internal Audit area

The Internal Audit area is an independent function that provides assurance to senior management and the Board of Directors regarding the proper functioning of systems and controls.

Compliance Committee

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

c) Sustainability risks

Within this framework, the Sustainability Committee develops a Sustainability Risk Map and reports any significant risks related to this area to the Risk Committee:

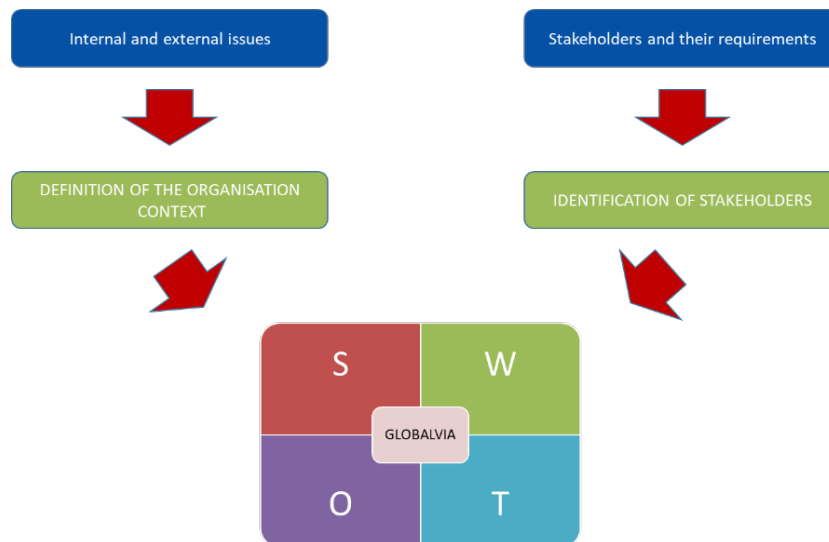
- High-level and Company risk map:
 - Corporate Governance
 - Corporate Social Responsibility
 - Legislation (environmental, occupational health and safety, others)
- Specific risk maps:
 - Business continuity
 - Occupational Risk Assessments
 - Environmental aspects

1.3.3. Context Analysis and Non-Financial Risks

As part of its Management System, GLOBALVIA periodically performs a Context and Stakeholder Analysis for each country and business line of the Company, which includes:

- An analysis of strengths, weaknesses, opportunities and threats (SWOT)
- A stakeholder analysis
- An analysis of needs and expectations

Context and Stakeholder Analysis



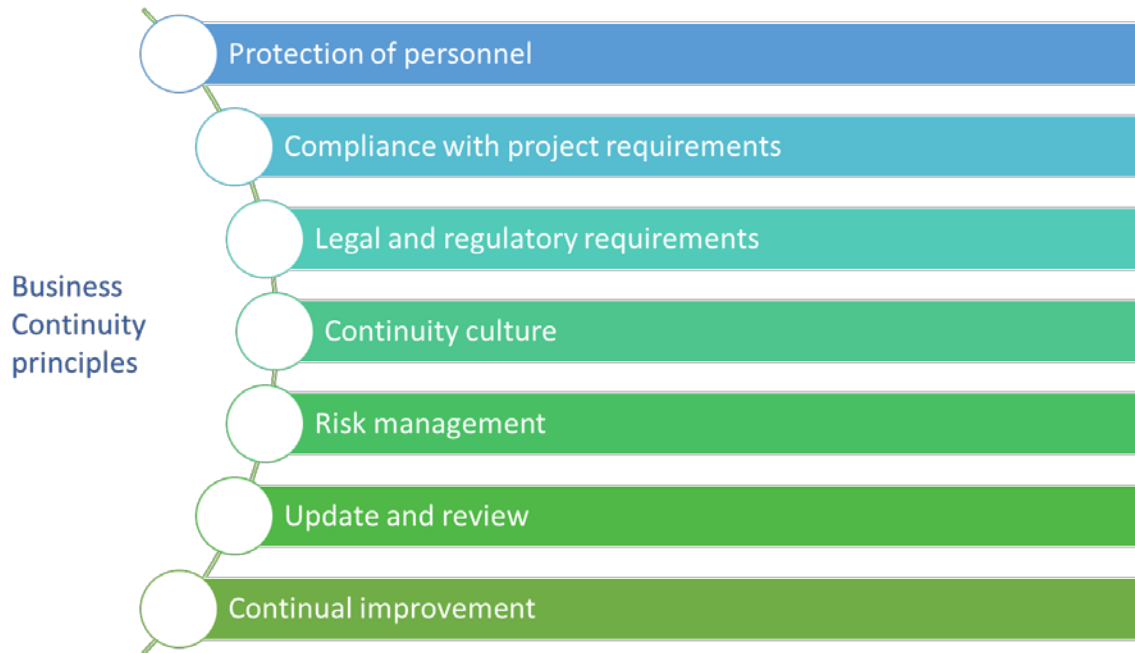
The result of the general and specific analysis of each component of sustainability is considered in the assessment of non-financial risks. Current legislation and contractual requirements are also considered. Specifically:

- 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 infrastructure 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.

1.3.4. Business Continuity

Business Continuity has become a strategic priority for GLOBALVIA. Consequently, the Company has implemented a Business Continuity Management System in accordance with ISO 22301, the purpose of which is to establish the necessary procedures to mitigate the impact of a crisis on the business including one of an environmental nature.

In 2019, the organization extended the roll-out of the Business Continuity Plans in several of its companies, making it possible to reduce the risks derived from a possible incident or contingency that could affect the Organisation's main business processes.



1.3.5. Reputational Analysis

When participating in tenders for new acquisitions, GLOBALVIA performs reputational analyses of partners and/or contractors related to the investment projects. The Company also analyses existing public information on projects and their context, especially in the digital domain.

1.3.6. 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 risks relating to ownership, liability and personnel.

1.4. Strategic, sustainable management of global trends

The Company adopts a business strategy based on efficiency and uniformity, and a policy of selective growth and strategic divestments that creates value for shareholders and ensures continued commitment to the future. The Company is in the process of drawing up a Strategic Sustainability Plan for 2020-2023 to reinforce its business strategy in the short-, medium- and long-term.

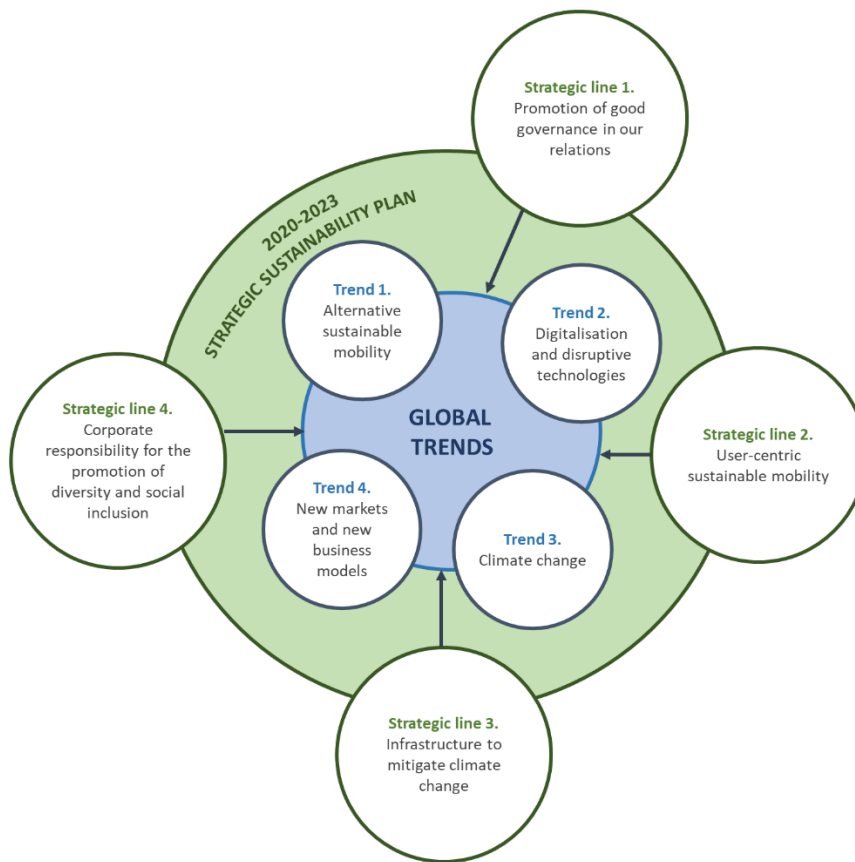
For GLOBALVIA key strategic elements for the functioning of the Company are global trend analysis and a management culture that focuses on quality, the environment, energy efficiency, social commitment and occupational health and safety. This promotes efficiency and contributes to the achievement of optimum, sustainable financial results.

GLOBALVIA elements for anticipating and adapting to global trends



GLOBALVIA is aware that we are not living in a time of changes but rather are fully immersed in a change of era that involves transformation in the way we work and provide services. Thus, the Company analyses global trends with an impact on its business in order to mitigate the associated risks and leverage the opportunities afforded by applying imaginative solutions. Based on this analysis the Company can prepare from within to make an impact outside the organization by ensuring that its Strategic Sustainability Plan is aligned with these global trends, thereby ensuring adequate management thereof.

A Strategic Sustainability Plan in response to global trends



1.4.1 Trend 1: Alternative and sustainable mobility

Disruptive changes are being made to transport models of the last decades 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.

a) Sub-trends

Greater use of hybrid and electric vehicles

The proliferation of hybrid and electric vehicles, which are a less carbon-intensive alternative means of transport, stems from greater environmental awareness. This growth is also fueled by environmental policies and standards such as the use of eco-labels, the implementation of low emission zones in cities, grants, benefits and subsidies for purchasing and using electric vehicles.

Emergence of autonomous vehicles

Fully autonomous vehicles are expected to be launched on the market in the near future. However, this will depend on technological development and the regulatory capacity of governments and public administrations.

Emergence of collaborative transport models

Shared vehicles have emerged as an alternative to private cars. There has been a shift away from personally-owned modes of transport and products towards experience and service, the key being mobility provided as a service (MaaS). People are therefore buying mobility rather than a vehicle for themselves.

New travel patterns

Technology is impacting people's lifestyles and, as a result, travel patterns are becoming 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 to teleworking, which avoids the need to travel to workplaces.

New users

It is the users themselves who are driving transformation through increasing demands for more unique, special services that provide an experience guaranteed to be immediate.

b) Risks and opportunities associated with the trend

Risks	Opportunities
<ul style="list-style-type: none">• Being party to long-term concession contracts affects the Company's flexibility to adapt infrastructures to the new forms of mobility.	<ul style="list-style-type: none">• The installation of charging points and energy-generating lanes to encourage the use of electric vehicles.
<ul style="list-style-type: none">• Mobility is evolving faster than the regulatory changes that accompany it, generating gaps in the law and uncertainty.	<ul style="list-style-type: none">• Role of infrastructures in the adoption of autonomous vehicles. Analyse the impact of automated vehicles on the roads to ensure their coexistence with traditional vehicles, increase safety and streamline transport by adapting infrastructures to the risks and opportunities identified.
<ul style="list-style-type: none">• Greater unpredictability of traffic volume makes it more difficult to manage traffic and improve user satisfaction.	<ul style="list-style-type: none">• Greater value to users through a unique experience that sets the Company apart from its competitors.

c) GLOBALVIA's strategic 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 projects that could cover different future scenarios, assuming an initial investment to obtain greater long-term benefits. The Company also considers it important to promote greater flexibility in concession contracts so it can adapt to growing uncertainty.

The Company also has the mission of creating new mobility models with people at their core and providing a unique experience for users by transforming the infrastructures. Aware of the importance of seeing things from the user's point of view, in 2019 GLOBALVIA analyzed the user experience and deployed several lines of action. These include developing new services aimed at user mobility and alternative channels for interacting with users. The Company is currently testing new paid services and loyalty programs that will soon be available to all.

1.4.2 Trend 2: Digitalization and disruptive technologies in society

We are at a point in time described by the World Economic Forum as the Fourth Industrial Revolution due to greater levels of automation and exchange of data. This is a reality in which the transport infrastructure sector is directly impacted by increasingly rapid advances in connectivity, data analysis and cybersecurity, among others. New ideas and opportunities are not confined to single geographic areas or sectors and competition for new technologies is therefore expected to intensify.

a) Sub-trends

Connectivity

Connected vehicles enable communication between vehicles and drivers, other vehicles on the road and roadside infrastructures. These interactions allow not only generation of data and metrics but also communication of this information in real time.

Big Data

Data analysis has the power to transform the way governments, planners, developers, owners and operators manage infrastructure. Different governments are pushing for greater participation of big data in infrastructure, which means owners and operators will be required to have access to this information.

Cybersecurity

The actions of organizations in the digital domain and the transformation of their businesses pose an inherent challenge to security and data protection of their IT systems.

Competition for new technologies

New ideas and opportunities are not confined to a single geographic areas or sectors and competition for new technologies is therefore expected to intensify.

b) Risks and opportunities associated with the trend

Risks	Opportunities
<ul style="list-style-type: none"> The pace of data generation is faster than that of regulation, making it difficult for the Company to adapt to new alternatives. 	<ul style="list-style-type: none"> Technology allows the Company to streamline its operating processes and minimize risks.
<ul style="list-style-type: none"> Infrastructures may become obsolete before their delivery if they are not adapted to future trends and developments. 	<ul style="list-style-type: none"> Connectivity between infrastructures, vehicles and enterprises provides the opportunity to achieve higher levels of security.
<ul style="list-style-type: none"> Consolidated leaders in the sector do not have a clear advantage over small technology companies. 	<ul style="list-style-type: none"> Access to data allows GLOBALVIA to acquire knowledge about user behavior, preferences and needs, to be able to provide them with a more individualized experience thereby building customer loyalty.
<ul style="list-style-type: none"> Digital transformation of the business and the increase in digitally managed data expose the Company to information security conflicts (cyber-attacks, etc.). 	<ul style="list-style-type: none"> Data acts as a key catalyst for innovation and the development of new ideas.

c) GLOBALVIA’s strategic response to the trend

Given the continuous advances in technology experienced by society today, the Company is working to integrate technology into its internal processes and into the infrastructures and services it provides. It also aims to optimize the use of the data it manages to gain a better knowledge of users and of the business. To this end, GLOBALVIA has an open innovation strategy that focuses on combining the initiatives of competitors, private enterprise, public entities and the various stakeholder groups. The Company believes that multi-sectoral best practices can be incorporated by taking a collaborative approach, thereby accelerating the roll-out of new business technologies. It also believes that only by adopting certain blueprints and protocols for action can the security of the users be guaranteed.

1.4.3 Trend 3: Climate change

The rapid growth 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 a goal for 2100 of limiting the increase in global average temperature to less than 2°C and endeavoring to confine the increase to 1.5°C with respect to pre-industrial levels. The IPCC’s 2018 “*Special Report on Global Warming of 1.5°C*” stated 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, the temperature rise is likely to reach 1.5°C between 2030 and 2052. Furthermore, the *Global Risks Report 2019* has identified climate change risk as being the trend with the greatest number of interconnections with the other main trends and connections, whether environmental, social, geopolitical, economic or technological.

a) Sub-trends

Increased social awareness

The Paris Agreement, the thirteenth goal of the UN Sustainable Development Goals (SDG) and the #FridaysForFuture movement sparked by students calling for action against climate change are indicative of the importance of this trend in the global social agenda.

Growing implementation of regulatory measures

A Climate Change and Energy Transition Law is expected to be passed in Spain in 2020, making it possible to meet the European Union’s climate objectives and strategy.

Weather events and natural disasters

In recent years, climate change has led to more --and more intense-- extreme weather events.

b) Risks and opportunities associated with the trend

Risks	Opportunities
<ul style="list-style-type: none">Increased social awareness of climate change exposes GLOBALVIA to reputational risk if it does not take measures to reduce greenhouse gas emissions	<ul style="list-style-type: none">Heightened social awareness about climate change offers GLOBALVIA the opportunity to build up its reputation through successful management of this issue and reduce the environmental impact of conventional vehicles.
<ul style="list-style-type: none">The Company will have to adapt to the new regulations to avoid infringements and sanctions.	<ul style="list-style-type: none">GLOBALVIA already has an international management framework for environmental regulatory measures that fosters regulatory compliance and risk reduction in the management of new businesses.
<ul style="list-style-type: none">Extreme weather events can cause destruction to the infrastructure managed by the Company, causing damage to roads and even traffic accidents.	<ul style="list-style-type: none">The planned, rapid adaptation of Company-managed infrastructures to new weather conditions could be a source of differential value for the Company.

c) GLOBALVIA’s strategic response to the trend

In 2018 GLOBALVIA introduced Business Continuity Plans to adapt quickly and systematically to situations that could collapse its operations. The objective of these plans is to provide an adequate response to crisis situations, including those arising from environmental risks.

In addition, the Company has a tool in place to monitor legal compliance with environmental and occupational health and safety requirements. This is one of GLOBALVIA’s main tools to ensure the proper functioning of the IMS.

In addition, it has specific objectives for reducing emissions through innovative projects that minimize the Company’s impact on climate change.

1.4.4 Trend 4: New markets and new business models

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

a) 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.

Leveraging of existing infrastructure

Transport infrastructure will foreseeably adapt to the vehicles and users of today and of the future. Transport infrastructure management companies are expected to incorporate road sensors to collect information that will serve to improve the user experience, as well as renew and update infrastructures to facilitate the introduction of autonomous vehicles among other initiatives.

b) Risks and opportunities associated with the trend

Risks	Opportunities
<ul style="list-style-type: none">Emerging countries involve competitiveness risks related to deadlines, less regulation in certain aspects, political context, knowledge and skilled talent, quality and resilience of infrastructures, and established minimum standards.	<ul style="list-style-type: none">There is less competition in emerging markets than in other markets, due to the need for investment capacity coupled with management ability in this type of context.
<ul style="list-style-type: none">New business models will call for greater collaboration between the various players and bring unknown risks.	<ul style="list-style-type: none">These projects provide the opportunity to collaborate with local players, making it easier to penetrate new markets and acquire the necessary business intelligence. They also provide the opportunity to collaborate with international organizations and exchange best practices.
<ul style="list-style-type: none">Large-scale projects are usually accompanied by their politicization, with the resulting imbalances.	

c) GLOBALVIA's strategic response to the trend

GLOBALVIA's target markets are OECD countries with special emphasis on Spain, the European Union and North America, which reduces its operational risk compared to that in other markets. Also, the Company is continuously on the lookout for business opportunities, both in developed and in emerging markets, including the management of large-scale projects and collaborations with prestigious local entities. GLOBALVIA's innovation strategy includes the assessment of emerging technologies, new business models and potential disruptions to its activities.

II. GLOBALVIA'S FIVE PILLARS OF SUSTAINABILITY

The Company understands sustainability as a logical consequence of its commitment to the environment. The long-term bond between the Company and the territories where it operates has led to a management model design in which sustainability is integrated throughout all the Organization's processes, considering the following pillars.



These pillars provide the structure for most of the sections in this Sustainability Report - Consolidated Non-Financial Information Statement (NFIS).

2.1. Corporate governance

2.1.1. Good governance

a) Responsible and diligent governance

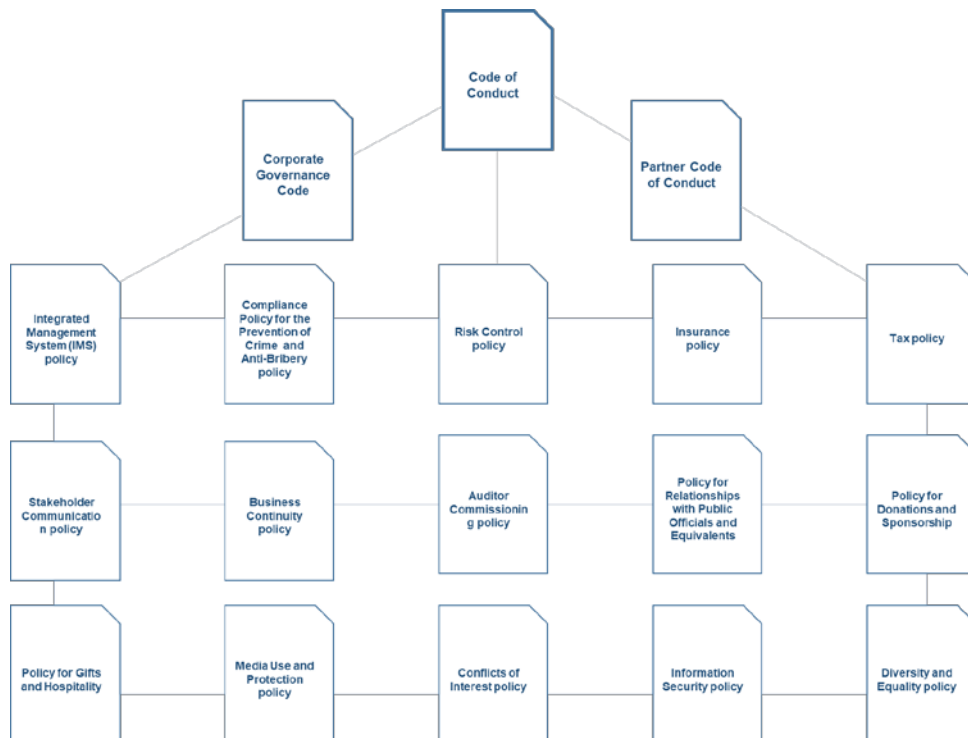
GLOBALVIA has a Code of Good Governance which sets out the responsibilities of its executives and is used by the directors and governing bodies to control management decisions. The Company's corporate governance also defines expected commitments and practices, which are implemented via policies and principles to guide, promote and ensure good governance throughout the Group. Pursuant to this code, a management model has been devised in which sustainability is imbued throughout all processes in the value chain.

GLOBALVIA focuses its activity on OECD countries and, therefore, its corporate principles are based on the guidelines defined by that organization. The Company's expected principles, commitments and practices 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. GLOBALVIA also bases its principles on the requirements of the Spanish Companies Act and, although it is not applicable to the Company, the recommendations of the Good Governance Code of Listed Companies. These corporate governance principles are enshrined in the Company's Code of Corporate Governance.

Components of good governance for GLOBALVIA

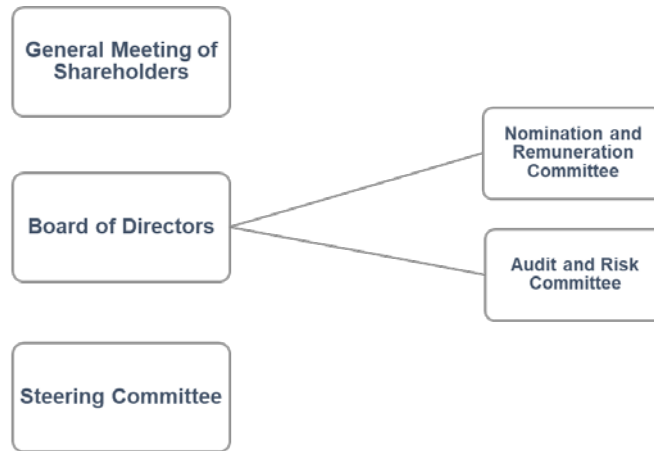
1. **Articles of association:** these have governed GLOBALVIA since its incorporation and they regulate the rights and obligations of its personnel and the way the Organization operates with third parties.
2. **Policies and procedures:** these encompass all corporate decisions establishing criteria and guidelines for the activity of Group companies at all levels.

GLOBALVIA policies



3. **Governing bodies:** GLOBALVIA has the general meetings of shareholders, a Board of Directors, an Audit and Risk Committee, a Nomination and Remuneration Committee and a Steering Committee.

GLOBALVIA governing bodies



Additionally, in order to oversee and verify that GLOBALVIA’s processes are being carried out correctly in all the Group’s concession companies, the following internal control mechanisms are in place:

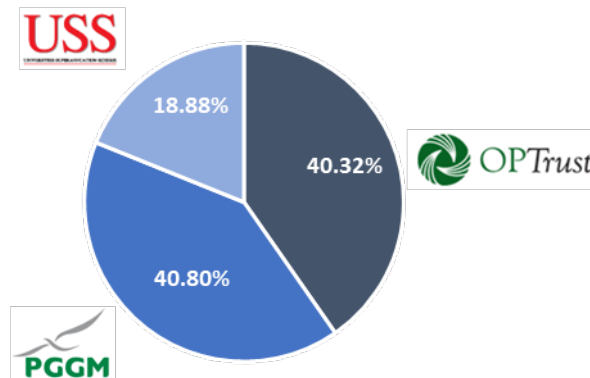
- Governing bodies
- Rules and guidelines
- Risk management system
- Internal audit area
- Control function

It should be noted that the Ruta 27 concession publishes an annual corporate report.

b) General meetings of shareholders

In 2019 the shareholders of GLOBALVIA Infraestructuras held four general meetings (one ordinary and three extraordinary) with an attendance rate of 100%. The points discussed in these meetings were: approval of accounts, appointment of auditors, resignation, appointment and re-election of board members, and distribution of reserves. All the points were approved.

GLOBALVIA shareholder structure



c) Board of Directors

The Board of Directors, the highest representative body of GLOBALVIA after the shareholders at their general meetings, comprises 12 members, which is within the range of 10 to 12 members established in the Company's articles of association and the CNMV's recommended range of 5 to 15 members. Only shareholders at their general meetings have the power to determine the number of board members in the established timeframe and appoint them. Board members need not be shareholders to be appointed.

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 2019 the Board of Directors held six meetings with an attendance rate of 100%.

Duties and powers of the Board of Directors

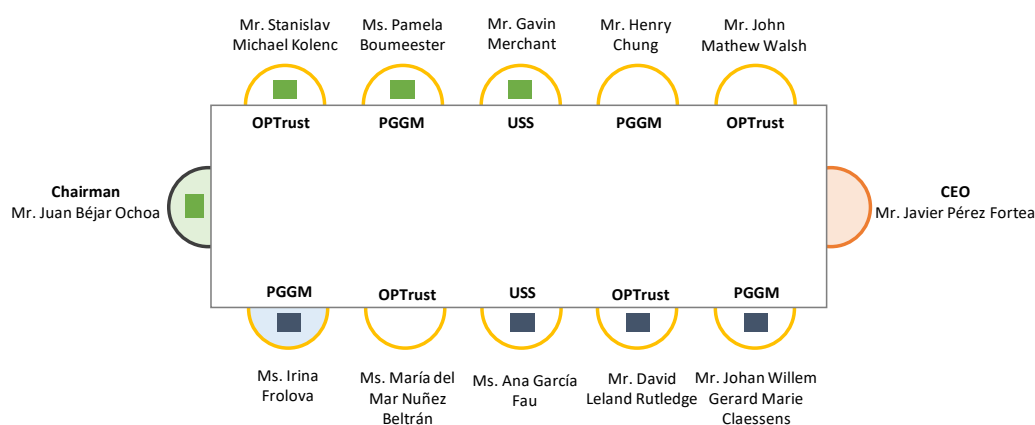
Duties and powers

- Supervision of the effective functioning of any committees created and of the actions of delegate bodies and executives appointed
- Design of the Company's general policies and strategies
- Authorization of or dispensation from obligations deriving from the duty of loyalty, per prevailing legislation
- Its own organization and operation
- Authorization for issue of annual accounts and submission to shareholders at their general meeting
- Preparation of any kind of report required of the Board of Directors by law, provided the operation to which the report refers cannot be delegated. This includes the Sustainability Report and the Non-Financial Information Statement
- Appointment and removal of CEOs of the Company and establishment of the terms of their contract
- Appointment and removal of executives reporting directly to the Board or any of its members, as well as the establishment of the basic terms of their contracts, including remuneration
- Decisions relating to director remuneration, within the framework of the Statute and, as the case may be, the remuneration policy approved by the shareholders at their general meeting
- Calling of general meetings of shareholders and drawing-up of the agenda and proposed resolutions
- Policy regarding own shares
- Any powers delegated by the shareholders at their general meetings to the Board of Directors, unless subdelegation of such powers is expressly authorized
- Simple Reserved Matters and Special Reserved Matters
- Decision-making on economic, environmental, and social issues

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

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

Composition of the Board of Directors



- Chairman of the Nomination and Remuneration Committee
- Chairwoman of the Audit and Risk Committee
- Member of the Nomination and Remuneration Committee
- Member of the Audit and Risk Committee
- Other non-executive
- Executive
- Proprietary

The Chairman of GLOBALVIA's Board of Directors, Mr. Juan Béjar Ochoa, is not an executive and his role is independent from that of the Company's CEO, Mr. Javier Pérez Fortea. 10 of the 12 Board members are proprietary directors, appointed by each of the shareholders in proportion to their interest in the share capital.

Members of the Board of Directors

Mr. Juan Béjar Ochoa - Chairman

Degree in Law and Business Administration and Management. With over 30 years of experience, he has worked in the infrastructure sector for 20 years and become a leading figure. Mr. Béjar started his career in finance. After working at ENASA, he accepted an offer from Holderbank, now called Holcim, to be the general manager. In 1991 he joined the Ferrovial Group as diversification manager before being promoted to head of development a year later. Since then Mr. Béjar has held the position of general manager in various Group companies. He later joined CITI where he was the executive chairman and joint head of investments. Following various successful financial transactions, he became chairman of Cementos Portland GLOBALVIA and vice-chairman of FCC. He currently acts as an independent advisor for several companies.

Mr. Javier Pérez Fortea - CEO

He is a civil engineer and started his professional career in the world of construction. He started out in Spain before working for various Spanish construction companies in the United States, Indonesia, the Philippines and Jamaica. Since 1999 Mr. Pérez Fortea has worked in the world of PPP for transport infrastructure and has been involved in the world's largest projects of this kind. He has been responsible for the construction, financing and operation of toll highways and railway projects in 11 countries on three continents.

Mr. Stanislaw Michael Kolenc - Director

Degree in Mechanical Engineering from the University of Western Ontario. He began his career as a process engineer before switching to M&A. Mr. Kolenc has worked at the Macquarie (London) and OPTrust (Canada) funds, and has been the general manager of the latter since 2006.

Ms. María del Mar Núñez Beltrán - Director

Degree in Aeronautical Engineering and MBA from the Australia Graduate School of Management. She is a non-executive director of OPTrust. Ms. Núñez Beltrán has extensive experience in public and private investment sectors in Asia-Pacific and Europe.

Mr. John Mathew Walsh - Director

He serves as general manager. He was appointed by the executive team as general manager and general legal counsel in January 2015. Mr. Walsh provides legal counsel to all OPTrust members and assists in the oversight of different restructuring operations, transactions and regulatory matters.

Mr. David Leland Rutledge - Director

Degree in Commerce and Finance from Queen's University. He began his career at Greenhill as an investment banking analyst in 2010. In January 2013 Mr. Leland Rutledge joined OPTrust as an associate portfolio manager and now works as portfolio manager.

Ms. Ana García Fau - Director

Degree in Law and Business Administration from ICADE and 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 where she was the CFO, CCDO and director of strategic planning for 10 years. This was followed by a seven-year stint as CEO of Hibu. Ms. García Fau is currently a non-executive director of various companies.

Ms. Pamela Boumeester - Director

Master's degree in History from the University of Groningen. She was appointed CEO of NS Reigiers in 2002 and CEO of Ns Poort of NV Nederlandse Spoorwegen in 2006. In 2008 Ms. Boumeester became chairwoman of the advisory board of Reinier de Graaf Groep and TSM Business School. In 2013 she joined Lid van de Raad van Toezich. She is currently a non-executive director of various companies. Since 2018 she has been a proprietary director at GLOBALVIA as a representative of PGGM.

Mr. Gavin Merchant - Director

Degree in Law from the University of Edinburgh. He 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 Mr. Merchant joined USS where he is the head of real assets.

Mr. Henry Chung - Director

Degree in Business and Master's Degree in Finance and Investments from Rotterdam School of Management. He joined PGGM in 2011 and is currently the infrastructure investment director at PPGM Investments.

Ms. Irina Frolova - Director

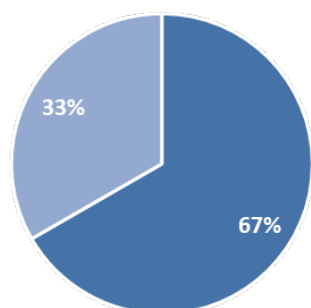
She is CFA-certified and the international director of INSEAD. She joined PGGM in 2014 and currently oversees the asset management of an infrastructure investment portfolio amounting to Euros 7,600 million, as well as corporate governance where the company is an influential investor. Ms. Frolova also serves as a non-executive director for various PGGM companies. Before joining PGGM, she was responsible for regional portfolio management in the Royal Bank of Scotland and ABN AMRO, and she was the senior advisor on energy and infrastructure financing projects in the Netherlands, the United Kingdom and Russia.

Mr. Johan Willem Gerard Marie Claessens - Director

Degree in Econometrics from Erasmus University Rotterdam. He joined PGGM in 2009 as senior manager for equity investments in infrastructure. At PGGM he was responsible for a number of transactions in the transport, utility and PPP sectors. Before that, Mr. Claessens worked for 19 years at ING Bank. Since 1994 he has been involved in nearly every aspect of debt arrangement for project finance, acquiring extensive experience in transactions. In 2005 he became head of the infrastructure team in Amsterdam. As general manager Mr. Claessens focuses on infrastructure projects in Europe.

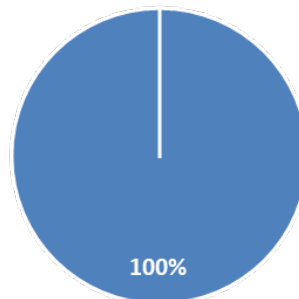
2019 saw an increase in the number of women on the Board of Directors, from three to four members, occupying 33.33% of the seats on the Board. Members with previous experience in the sector (in management, academia or research) account for 83% of the Board, excluding executive members.

Distribution of directors by gender



■ Male ■ Female

Board of Directors attendance rate



The Board of Directors and its delegated committees have undergone annual evaluations since 2017. In 2019 the evaluations were carried out by an independent third party, following the recommendations of the Good Governance Code of Listed Companies, whereby the Board will periodically assess the performance of its members and committees, assisted by an independent external consultant at least every three years.

As regards the independence of the Board of Directors, the first point on the agenda of every board meeting is for the directors to state whether or not they have any conflicts of interest in respect of the other items on the agenda.

Nomination and Remuneration Committee

GLOBALVIA's Nomination and Remuneration Committee, which reports directly to the Board of Directors and whose proposals must be ratified by the Board, was established to carry out 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

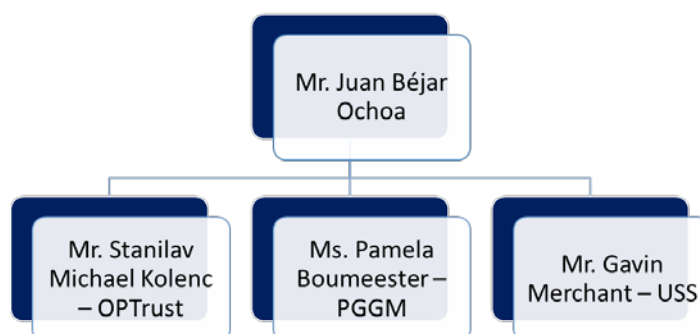
- Appointments and removals, composition and performance
- Succession planning
- Remuneration
- Corporate governance and organizational matters

Diversity is one of the issues considered in the selection process for directors. Directorships are not currently remunerated positions. The only paid positions in this respect are those of CEO and Chair of the Board of Directors, appointed by the shareholders of GLOBALVIA. These two people are not linked to the Organization through any employment contract, rather their relationship with the Organization is of a commercial nature. The CEO's variable remuneration is proposed by the Nomination and Remuneration Committee and approved by the Board of Directors.

Senior management remuneration is indicated in point 23 b) of the notes to the consolidated annual accounts of GLOBALVIA Infrastructures and subsidiaries.

The Committee comprises four members, all of whom are non-executive directors of the Group, each 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 Nomination and Remuneration Committee.

Members of the Nomination and Remuneration Committee

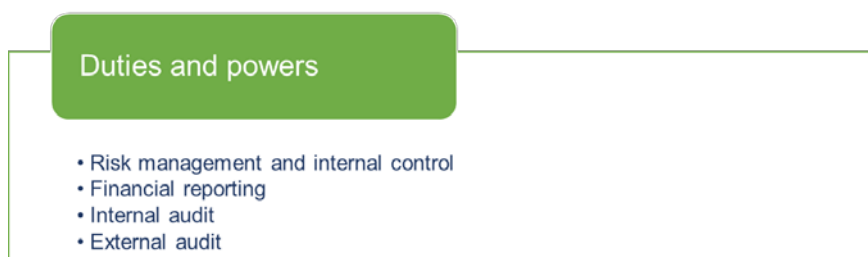


In 2019 the Nomination and Remuneration Committee met five times, with an attendance rate of 100%.

Audit and Risk Committee

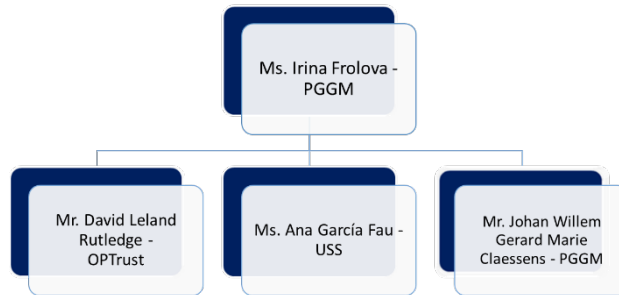
GLOBALVIA's Audit and Risk Committee, which reports directly to the Board of Directors and whose proposals must be ratified by the Board, was established to carry out duties related to risk management, internal control and financial reporting of the companies. The Audit and Risk Committee's proposals must be ratified by the Board of Directors.

Duties and powers of the Audit and Risk Committee



The Committee comprises four members, all of whom are non-executive directors of the Company, each representing one of the Group’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 the Chairwoman of the Audit and Risk Committee.

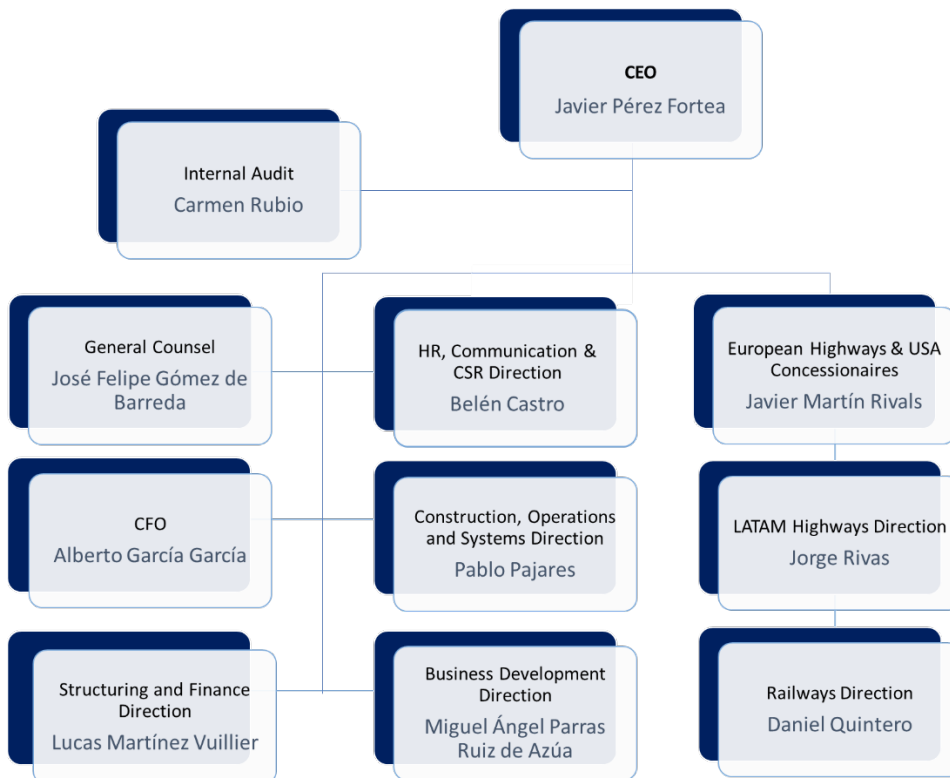
Members of the Audit and Risk Committee



The Audit and Risk Committee met six times in 2019, with an attendance rate of 100%.

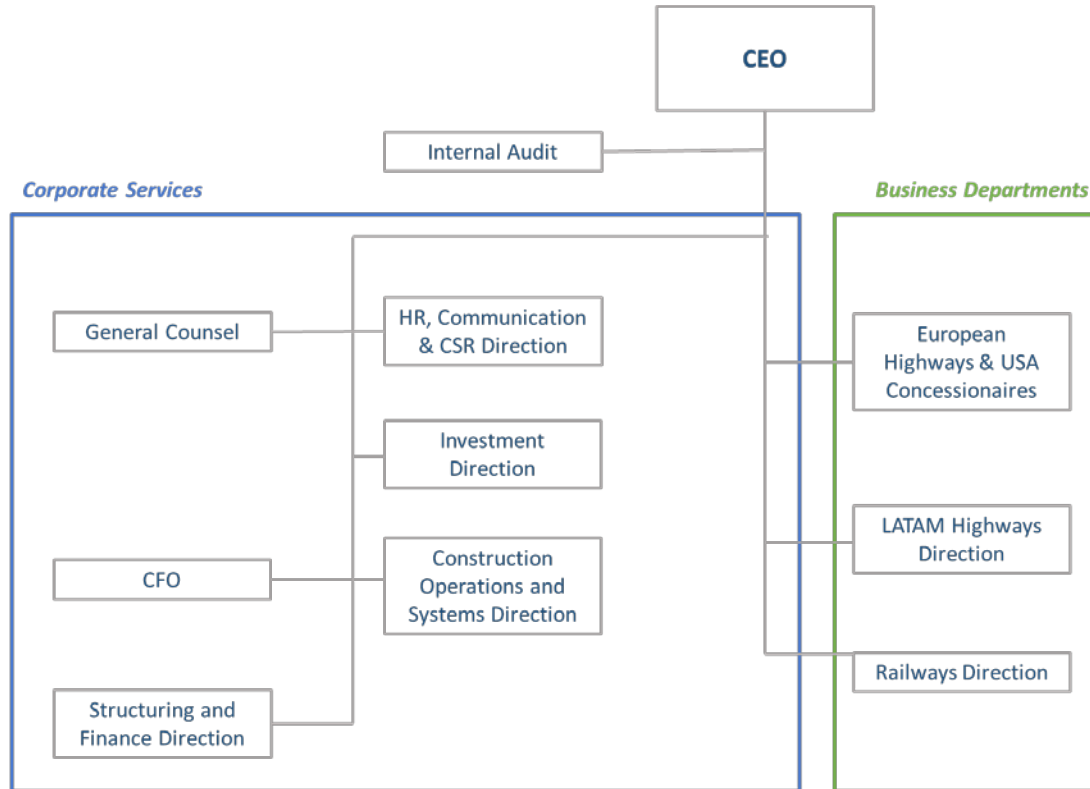
d) Steering Committee of the Group

Members of the Steering Committee



e) Organizational structure of GLOBALVIA

Organizational chart of the Company (Steering Committee positions only)



2.1.2. Integrity

GLOBALVIA’s fundamental values are integrity, teamwork, quality in management, results-orientated attitude, customer service, innovation, and respect for health and safety. Integrity is the value that drives all Group personnel to behave in an ethical and responsible manner, such that all their decisions and actions are fully compliant with applicable laws, regulations, rules and internal and external procedures.

a) Code of Conduct

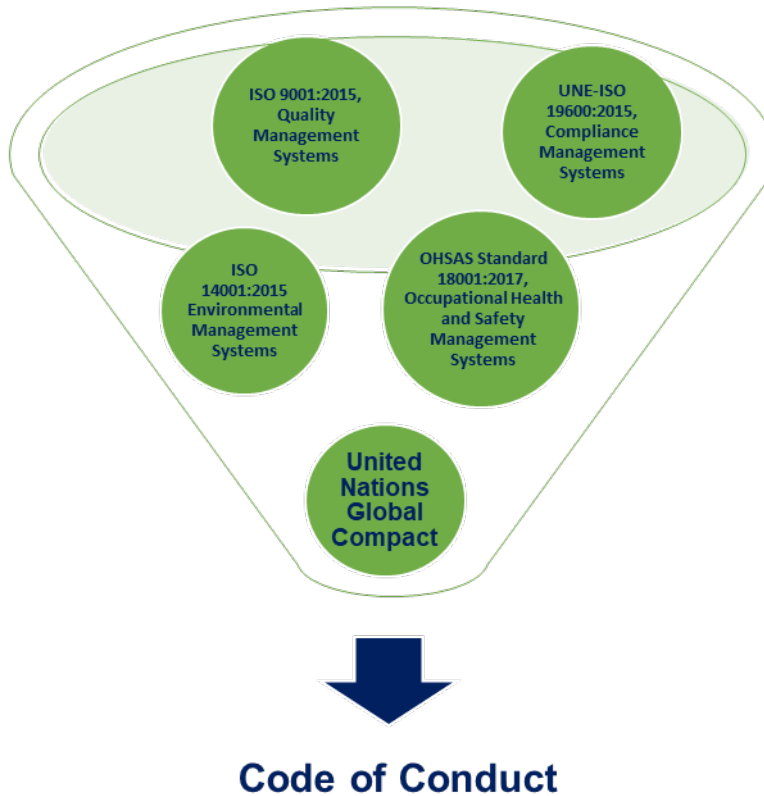
Content of the Code of Conduct

GLOBALVIA’s Code of Conduct, and the policies, protocols and procedures through which it is implemented, set forth the basic principles and values for behavior of GLOBALVIA employees and third parties, serving as important components of the Company’s corporate culture.

The Code of Conduct lays down a series of behavioral guidelines based on respect for human rights, and a series of procedures to train and brief personnel on the content and application of the Code, and to report and control any violations thereof.

In this regard, GLOBALVIA adheres to the human and labor rights contemplated in Spanish and international legislation. Likewise, in 2013 it subscribed to the principles of the Global Compact (Communication on Progress, available here), the United Nations norms on the responsibilities of transnational corporations and other business enterprises with respect to human rights, the OECD guidelines for multinational enterprises, the Tripartite Declaration of Principles concerning multinational enterprises, and the social policy of the International Labor Organization (ILO), respecting the laws of each country and the ethical principles of their respective cultures.

Code of Conduct reference documents



The **Code of Conduct** indicates the following:

- i. **Scope:** all Group personnel must comply with GLOBALVIA's Code of Conduct, regardless of professional category. The same applies to all Group companies and GLOBALVIA investees who decide to subscribe to it. Furthermore, this Code extends to all GLOBALVIA stakeholders whose behavior could affect the Company's reputation or interests.
- ii. **Values:** the Code of Conduct lays down the Group's values, which are required to achieve its goals and form part of the Company's culture.

GLOBALVIA values



- iii. **Norms of professional conduct:** these rules establish that compliance with the Code of Conduct is an obligation inherent to the responsibilities of all personnel to whom it applies.

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

The professional conduct guidelines in place cover the following:

- **Confidential information and professional secrecy**
- **Competition and conflict of interest**
- **Intellectual property, means and resources**
- **Relationships with public entities, payments and bribes, fraudulent subsidies, and mandatory cooperation with investigations**
- **Information on legal or administrative procedures**
- **Anti-money laundering**
- **Transparency**
- **Audit and accounting**
- **Giving and receiving gifts, benefits or incentives policy**

- iv. **Norms of conduct between Group personnel:** governing such conduct in general terms and in more specific relationships for management and executives. These stipulate that:
 - Professionals should foster relationships based on mutual respect, avoiding any kind of discrimination or other actions that may contravene the values and ethics of the Organization.
 - Any conduct, whether physical or verbal, that infringes upon the dignity of an employee, creating an intimidating, hostile or humiliating work atmosphere, is considered unacceptable.
 - Any behavior deemed inappropriate will be reported to Human Resources.
- v. **Compliance Committee:** its purpose is to ensure compliance with the Code of Conduct.
- vi. **Ombudsman:** responsible for collaborating with the Compliance Committee in managing the whistleblowing channel and handling the notifications received.
- vii. **Whistleblowing channel:** internal mechanism for reporting violations.
- viii. **Moral Protocol:** for preventive measures and action relating to cases of mobbing, gender discrimination or sexual harassment in the workplace.
- ix. **Protocol against bullying and sexual harassment in the workplace for Group companies located in Costa Rica:** specific protocol for the Ruta 27 concession, applicable to all employees without exception and without regard for managerial ranks.

Publication of the Code of Conduct and training

The Code of Conduct is given to all employees on their first day of work. This, together with the Corporate Governance Code and the principles are available on the intranet, to which all GLOBALVIA employees have access.

To ensure that employees are familiar with the Code of Conduct and aware of its importance, GLOBALVIA has a video tutorial on the Code which includes information on the whistleblowing channel.

The purpose of the tutorial is to convey the vision and values of GLOBALVIA to its employees. The video is shown to employees when they join the Company and they can watch it and learn at their own pace. Employees take a test after watching the video and must retake it every three years. Other training sessions are also held in the concession companies, especially the newer ones, to ensure proper application of the Code of Conduct.

In 2019 one training session on the Code of Conduct was held for the Steering Committee and various sessions were held for the different business areas. Moreover, work was carried out on a new version of the Code of Conduct in 2019 to facilitate comprehension and clarify the basic pillars of the Code.

The Code of Conduct is publicly available for all GLOBALVIA stakeholders on its website www.globalvia.com.

b) Whistleblowing channel

For all GLOBALVIA professionals to comply with the Code of Conduct, and combat bullying, sexual harassment, fraud and any other crimes, GLOBALVIA has an internal mechanism for reporting inappropriate behavior: the whistleblowing channel. Employees can also file complaints or queries through the corporate emails info@globalvia.com and compliance@globalvia.com, the generic inboxes for Communications and Human Resources, and via the website and intranet. All these reports and complaints are forwarded and processed centrally through the whistleblowing channel.

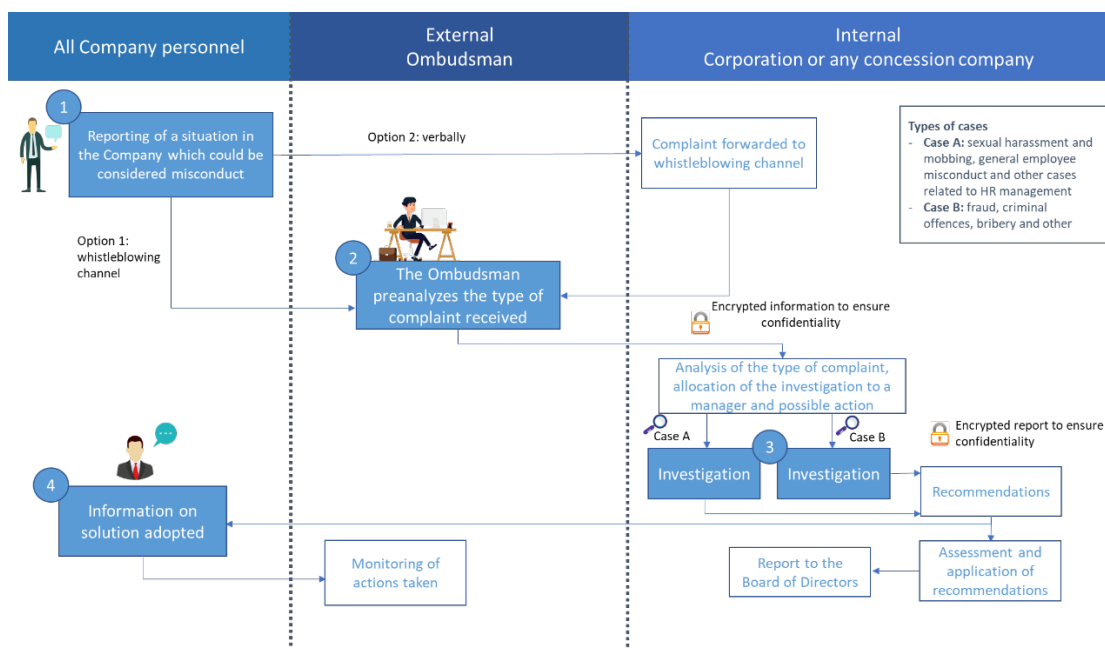
The information given through this mechanism must be provided with the utmost respect for the truth and absolute conviction that sending it is the right form of action. Knowingly filing a false accusation may result in disciplinary measures being brought by the Company as this would be illegal and immoral and would go against the principles and values of the Organization.

To file a complaint, whistleblowers must identify themselves to ensure the seriousness and rigor of the system and the investigations required further to such reports. Therefore, no anonymous complaints will be admitted via the whistleblowing channel. All complaints or queries will be processed confidentially, protecting the identity of whistleblowers to prevent any reprisals. Their identity may only be disclosed outside the GLOBALVIA Group, to public authorities, if it is necessary to report a crime.

For the initial classification of complaints and reporting to the Compliance Committee, there is an external figure, the Ombudsman, to whom all GLOBALVIA employees can report irregular situations: crimes, corruption, harassment, etc. The Ombudsman's main duty is to provide independent, impartial, confidential and informal assistance to managers, employees, customers and other stakeholders of GLOBALVIA.

Once the complaints reach the Compliance Committee, an investigation will be carried out considering the specific circumstances of each case.

GLOBALVIA whistleblowing procedure



In 2019 a total of five complaints were received in connection with violations of the Code of Conduct, and no queries. Two were related to compliance with the Code of Conduct, two did not include the name of the perpetrator, and one pertained to acts outside the workplace. The complaints referred mainly to issues related to the working environment of the whistleblowers (except the one pertaining to acts outside the workplace). None involved a crime as such, or corruption or human rights violations. Three of the complaints received in 2019 were made in Spain, one in Mexico, and one in Chile.

The report issued by the Ombudsman to the Compliance Committee in December 2019 indicated the following results: all complaints were processed and filed.

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

c) Compliance

Compliance Committee

The Compliance Committee is an internal body that reports on compliance 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 the Compliance Manual, the Corporate Governance Code and the Code of Conduct as reference.

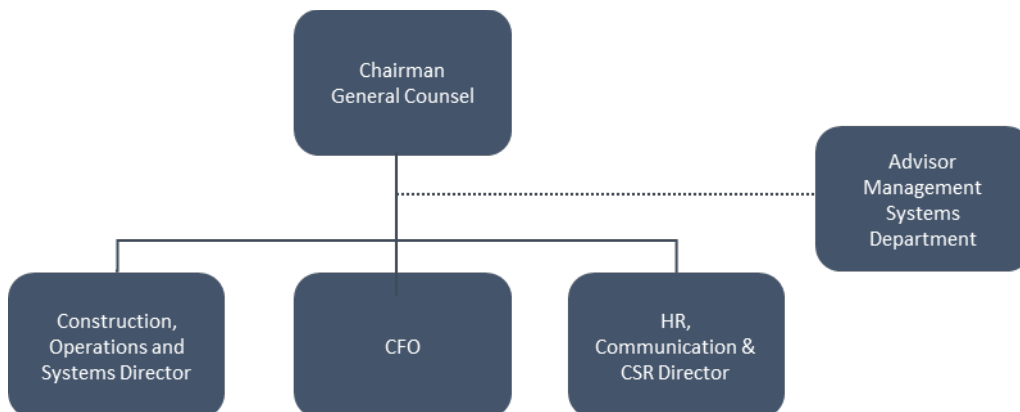
The main mission of the Compliance Committee is to oversee the programs for compliance with GLOBALVIA's rules, standards, contracts, policies, procedures and internal control, with the aim of ensuring their implementation and fulfilment. Thus, its objective is to identify, evaluate, report and monitor any compliance risks, understood as any violations of applicable laws or regulations, major contracts, the Code of Conduct, or policies and procedures defined in the Integrated Management System (IMS). The Committee also makes sure an ethical culture is developed throughout the Organization.

Powers of the Compliance Committee

Powers

- Modification and publication of Code of Conduct
- Compliance with prevailing legislation
- Compliance with contractual obligations
- Compliance with internal regulations
- Analysis and processing of complaints

Members of the Compliance Committee



The Ombudsman also assists the Compliance Committee in carrying out the following duties:

- Helping to ensure that the Code of Conduct and information on ethics is made available to all employees, and that control measures are implemented to prevent criminal offences and infringements.
- Managing the whistleblowing channel, receiving complaints through the channel, handling the case files that may ensue, maintaining the confidentiality of the whistleblower, and proposing measures to the Committee to be adopted 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.

Compliance Policies to Prevent Crime and Anti-Bribery policy

GLOBALVIA's Criminal and Anti-Bribery policy, approved in 2018, implements the provisions of the Code of Conduct and, as a result, is laced into its ethical values, reaffirming GLOBALVIA's commitment to a conduct that adheres to regulations and its ethical values. To this end, it has defined a framework of compliance principles for the prevention of crime

This policy is in keeping with the culture of integrity and respect for the GLOBALVIA Group's rules and takes into consideration not only the interests of the Organization, but also any stakeholder requirements. It is therefore aligned with the strategic objectives of GLOBALVIA and, consequently, with its determination not to tolerate any conduct that may constitute a crime, including tax evasion.

The Compliance Policies for the Prevention of Crime and Anti-Bribery policy are in turn supplemented by the following:

- Catalogue of Misconduct and Expected Behavior Parameters
- Manual for the Organization and Management Model for Crime Prevention and Detection
- Policy and Procedures for Relationships with Public Officials and Equivalents
- Policy and Procedures for Gifts and Hospitality
- Policy and Procedures for Donations and Sponsorship

Compliance Manual

GLOBALVIA has a Compliance Manual which has been in force since 2016 and 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 for compliance, the latter 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.

The heads of each function identify and assess 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

The compliance risks related to 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 agreement requirements
- Financial agreement requirements
- Tax requirements
- IT management, cybersecurity and data protection requirements
- Criminal legislation requirements

The Compliance Committee reviews the risks and identifies 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 exceed the level of risk.

Main progress in compliance in 2019

- More user-friendly version of the Code of Conduct
- Training program on the Code of Conduct
- Campaign to raise awareness about compliance at different levels of the Company
- Further design and development of the Compliance Management System
- Development of an employee training program
- Approval by the Compliance Committee of the Code of Conduct and its implementing policies and protocols (including the Conflicts of Interest policy, Health and Safety policy, Media Use and Protection policy, Whistleblowing Channel procedure, Harassment protocol in Costa Rica, and Moral Protocol), the Organization and Management Model for Crime Prevention and Detection, the Compliance Policies for the Prevention of Crime and Anti-Bribery policy, and other policies on integrity, and forwarding to the Audit and Risk Committee
- Approval by the Audit and Risk Committee of the Crime Prevention Model and all its policies and procedures
- Drawing-up of a Criminal Risk Assessment Document
- Identification of controls, design of risk matrices and criminal controls
- Training on the Crime Prevention and Detection Model
- Disclosure and subscription of the Crime Prevention and Detection Model in the Spanish concession companies of the GLOBALVIA Group
- Formulation of compliance surveys
- Issue of Ombudsman's Report to the Compliance Committee

d) Crime prevention

Manual for the Organization and Management Model for Crime Prevention and Detection

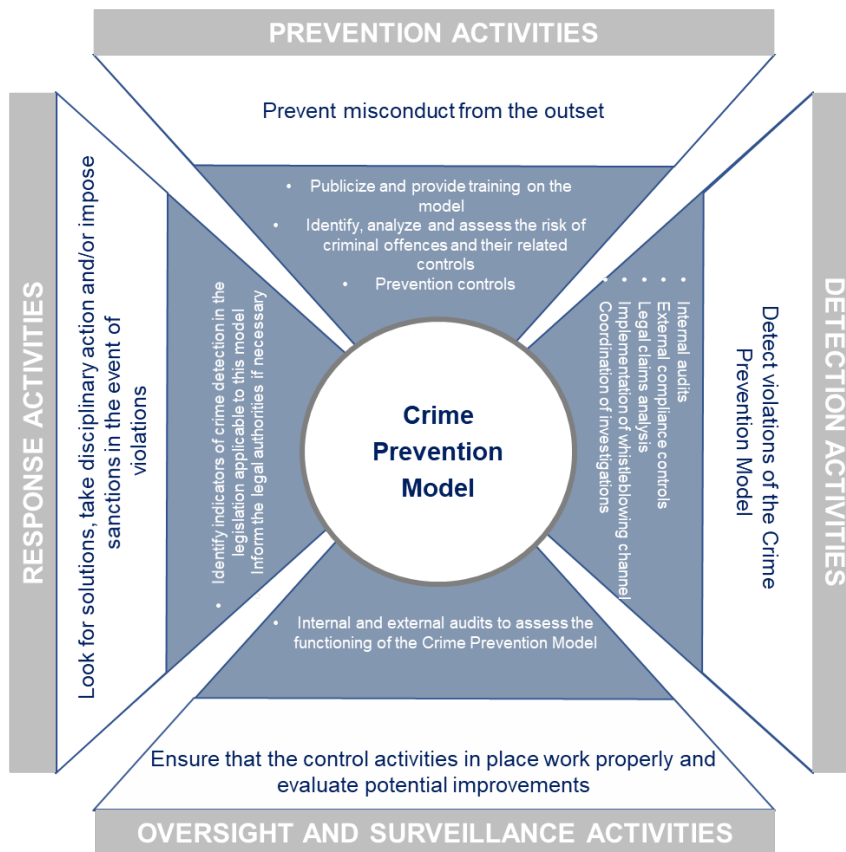
This Model ensures that the Group oversees and controls its directors, management, employees and third parties in order to prevent or reduce the risk of criminal offences, based on its corporate governance model.

The specific objectives of this Model are to:

- (i) Formally reflect the GLOBALVIA Group's express rejection of any actions or omissions on the part of its personnel which could instigate or foster the potential commission of a criminal offence, as well as informing the Organization's employees of the importance of complying with this Model and the Code of Conduct.
- (ii) Identify the activities carrying criminal risks.
- (iii) Set out the procedures involved in the decision-making process for the activities mentioned in the previous point, as well as the controls that ensure such procedures are carried out.
- (iv) Allocate control and oversight duties to different bodies in the Organization in relation to this Model and designate the Compliance Committee as the supervisor of its functioning and compliance.
- (v) Establish the operating procedures of a whistleblowing channel to report potential criminal risks and violations to the Compliance Committee.
- (vi) Implement a disciplinary system to sanction violations of the contents of this Model, with the aim of remedying misconduct and imbuing a culture of compliance to avoid repeat incidents of such actions or omissions.
- (vii) Lay down the monitoring, oversight and verification procedures of this Model.
- (viii) Raise awareness of the Code of Conduct and Compliance Policies for the Prevention of Crime and Anti-Bribery policy among Organization personnel and third parties.
- (ix) Establish the model for managing financial resources to prevent the commission of criminal offences.

The Manual for GLOBALVIA's Organization and Management Model for Crime Prevention and Detection is based on prevention activities that preclude or reduce the risk of misconduct; detection activities aimed at identifying violations of the Model or applicable legislation; response activities for the violations detected; and oversight and surveillance of the Crime Prevention Model to ensure that the control activities work correctly and foster improvements in the Model.

The activities cultivated by the model are as follows:



Training on criminal risk assessment for the Organization and Management Model for Crime Prevention and Detection was conducted in 2019. Moreover, as provided for in the Manual for the Organization and Management Model for Crime Prevention and Detection, the criminal risks were assessed and a map/matrix was drawn up in order to identify the criminal risks that put the GLOBALVIA Group's activity in jeopardy, as well as the procedures to detect and evaluate them.

This criminal risk map/matrix includes:

- Risks associated with, inter alia, crimes of discovery and disclosure of secrets, bribery and influence peddling related to the market, consumers and against the tax authorities and social security.
- Procedures and controls in order to detect and mitigate these risks.

Moral Protocol

GLOBALVIA has a Protocol for preventing and responding to bullying and/or sexual harassment in the workplace. This Protocol is applicable to all GLOBALVIA Group personnel except those pertaining to Group companies in Costa Rica, where a specific protocol is in place.

The Protocol establishes the Company's compliance with the Spanish Constitution, European Union legislation, the Workers' Statute, and the Collective Bargaining Agreement for the Construction Sector in relation to upholding dignity, the right to equality, moral integrity and non-discrimination.

The following measures are in place to prevent bullying and sexual harassment:

- Increasing employee awareness and ensuring that they know not only the definitions and different types of harassment, but also the procedures for responding to bullying 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 workplace, promoting communication and proximity between supervisors and their teams.

Protocol for preventing and responding to bullying and/or sexual harassment (Costa Rica)

GLOBALVIA has a Protocol, which is only applicable in Costa Rica, for preventing and responding to bullying and/or sexual harassment in the workplace. The preventive measures set forth in this Protocol are the same as in the Moral Protocol.

Money laundering

In the context of the Company's implementation of the Compliance Policies for the Prevention of Crime and Anti-Bribery policy and the Manual for the Organization and Management Model for Crime Prevention and Detection, it has mechanisms in place to identify and assess criminal risks, including the analysis of money laundering offences. Control mechanisms are also established for such risks (e.g. the whistleblowing channel and Compliance Committee).

Competition practices

The Conflicts of Interest policy lays down specific non-compete rules and controls for GLOBALVIA Group personnel.

e) Human rights

As part of GLOBALVIA's commitment to respect for human rights, the Company has continued to work towards the Sustainable Development Goals (SDGs), particularly those most closely related to human rights. The Company thus guarantees its commitment to the basic rights of equality, non-discrimination, dignity, freedom, work and education.

In terms of human rights, GLOBALVIA is subscribed to the Global Compact, the United Nations norms on the responsibilities of transnational corporations and other business enterprises with respect to human rights, the OECD guidelines for multinational enterprises, the Tripartite Declaration of Principles concerning multinational enterprises, and the social policy of the International Labour Organization (ILO). Human rights are also enshrined in the legislation in force in the territories where the Company operates and GLOBALVIA endeavors to ensure they are known and respected, and to defend them.

In 2019 the Company has not identified any risk related to the aforementioned matters significant or greater than any risk that might exist in other activities, since its service suppliers are mainly local and from OECD countries, where local legislation guarantees respect for human rights.

In addition, as mentioned above, the Company has a procedure that establishes the guidelines to follow in the event of suffering or witnessing any reportable behavior or action, including violations of human rights. GLOBALVIA also has a whistleblowing channel through which complaints related to human rights can be lodged.

The Company performs reputational due diligences of potential partners in transactions under consideration as part of the Business Development Procedures. After market analysis, GLOBALVIA identified consultants specializing in this type of analysis to support this area. For each investment project, due diligence is performed on sustainability or ESG (Environmental, Social, Governance) issues, including labor aspects, health and safety, and respect for human rights, among others.

GLOBALVIA follows and promotes the provisions of the fundamental conventions of the International Labour Organization (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 labor, and the effective abolition of child labor.

Likewise, to ensure that human rights are respected, GLOBALVIA makes the Code of Conduct available to its stakeholders and has procedures and policies that provide control over potential risks and minimize the possibility of their existence. The Sustainability Committee establishes specific measures and objectives to contribute to the Sustainable Development Goals (SDGs) and ensure respect for human rights.

Furthermore, the Company controls and monitors compliance with labor, health and safety regulations, as well as the regulatory compliance of suppliers whose employees spend time at Group company facilities. These suppliers must be familiar with the Code of Conduct and document their 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 considered.

f) Responsible taxation

For the good of society and to support long-term business policy by avoiding tax risks and inefficiencies when making business decisions, GLOBALVIA has approved a Corporate Tax Policy whose objective is to ensure compliance with tax regulations by all Group companies.

The Corporate Tax Policy lays down the following principles:

- Compliance with tax regulations.
- Adoption of decisions in tax matters based on a reasonable interpretation of applicable regulations and closely related to the Group's activity.
- Fostering of cooperative reciprocal relationships with the different tax authorities, based on respect for the law, collaboration, transparency and good faith.
- Reporting of tax matters to the Board of Directors.
- The consideration that taxes are one of the principal contributions to society.
- The undertaking of all GLOBALVIA related party transactions at arm's length and duly supported transfer pricing.
- Prevention, control and reduction of significant tax risks.

In order to comply with the Tax Policy, GLOBALVIA is gradually developing the necessary control mechanisms to ensure, as part of good business management, 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, which covers tax risks, is being implemented to identify such risks and design and include prevention and correction measures, as well as 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 internal rules and procedures necessary to ensure compliance with current tax regulations. This will cover all the countries in which the Group is present and all the areas of its activity, enabling it to manage its tax positions in an integrated and consistent manner with all other risks.

Through the Compliance Committee and Risk Committee, new mechanisms have been put in place to control possible residual risks inherent to GLOBALVIA's activity, such as tax risks.

GLOBALVIA is also updating all internal procedures, the tax management policy and risk map so that the Company can comply with the requirements of UNE 19602 on Tax Compliance Management Systems.

Distribution by country of pre-tax profit/loss from continuing operations (thousands of euros)		
Country	2018	2019
Spain	55,624	42,493
Chile	41,526	39,910
Costa Rica	23,000	28,918
United States	(5,861)	(890)
Ireland	7	4,325
Mexico	(1,102)	(908)
Portugal	970	(5,979)
Andorra	624	--
TOTAL	114,788	107,869

GLOBALVIA is aware of its fiscal responsibilities in the territories where it operates and considers compliance with its tax obligations a top priority. The table below shows the Company's tax payments in 2019.

Income tax paid¹ (thousands of euros)		
Country	2018	2019
Spain	(3,821.97)	(9,426.85)
Chile	(397.11)	(8,420.58)
Costa Rica	(940.85)	(4,973.13)
United States	(2,876.29)	(11.12)
Ireland	(139.07)	(115.01)
Mexico	(19.33)	(39.31)
Portugal	(15,037.92)	(8,100.93)
Andorra	(34.31)	(29.47)
TOTAL	(23,266.89)	(31,116.39)

1. Income tax paid. This includes cash inflows and outflows; income tax paid in each country where GLOBALVIA is present by Group companies in which it holds an interest of more than 50%. The exchange rate applicable at year end (31/12/2019) has been used.

Recovery of taxes from prior years¹ (thousands of euros)	
Country	2019
Spain	9,643.59
Chile	0.00
Costa Rica	0.00
United States	2,918.70
Ireland	72.22
Mexico	0.00
Portugal	4,883.24
Andorra	0.00
TOTAL	17,517.76

1. The exchange rate applicable at year end (31/12/2019) has been used.

Grants received by the Company are included in the consolidated financial statements of GLOBALVIA Infraestructuras and subsidiaries at 31 December 2019 and their recognition in the income statement is described in note 15c to the consolidated annual accounts.

g) 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 statutory audit. These audits are one of the methods implemented to identify suspicious payments that could be related to fraud or corruption.

There were no cases of corruption related to GLOBALVIA in 2019. Moreover, none of the complaints received through the whistleblowing channel related to corruption.

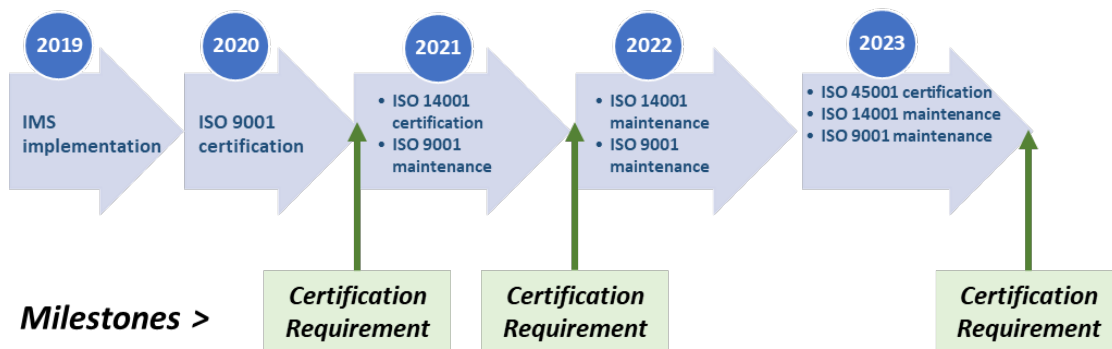
All members of the governing body have been informed of the Organization's anti-corruption policies and procedures. Furthermore, all GLOBALVIA employees have access to these policies and procedures as they are published on the Company intranet. The anti-corruption policy is also published online at www.globalvia.com and is accessible to all Group staff and stakeholders.

2.1.3. Group company management

The Integrated Risk Management System (IMS) is implemented in GLOBALVIA's majority-owned companies (Group companies) to properly govern their management and oversight. This system is described in section 1.1.7 of this report.

a) Good governance indicator associated with the sustainable financing of Ruta de los Pantanos

As indicated in section 1.2.4 in relation to the sustainability-linked loan extended to Ruta de los Pantanos, GLOBALVIA's KPI for corporate governance is the certification of Pocahontas Parkway (USA) under ISO 9001, ISO 14001 and ISO 45001, with the following yearly progression:



Pocahontas Parkway implemented the IMS in 2019 to commence its certification in 2020, as per the timing foreseen in the context of the sustainable financing agreed.

2.2. Talent

2.2.1. Talent management in GLOBALVIA

In order to operate and maintain the infrastructure GLOBALVIA manages, it is essential to have a team of people trained and committed to providing services of the utmost quality standards. To ensure this is the case and to not only comply with prevailing legislation but also to meet the challenging objectives and goals set by the Company, GLOBALVIA has different corporate policies and procedures in place.

a) General process for human resources management



This process has four objectives:

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

b) Human resources principles, rules and policies

With the aim of employing the best talent under the best conditions and adhering to established ethical principles and basic values, GLOBALVIA lays down principles and norms in the Code of Conduct and has policies which indicate the necessary tools to achieve the foregoing objectives.

The following Code of Conduct principles and norms ensure the objectives are met:

- Integrity: absolute respect for laws, regulations, rules and internal procedures.
- Teamwork: collaboration, cooperation and communication.
- Quality management: continuous learning, clear and rigorous procedures.
- Innovation and anticipation.
- Respect for health and safety.
- Competition and conflict of interests.
- Honesty and transparency.
- Use of professional means and resources.
- General norms of conduct for professionals, directors and management.

The following specific policies implement the Code of Conduct principles and norms in respect of human resources:

- Human resources management policy
- Organization policy
- Recruitment and selection policy
- Training and development policy
- Skills assessment policy
- Labor relations policy
- Equality and diversity policy

c) External human resources initiatives in which GLOBALVIA has participated

In keeping with the HR objectives set, in 2019 GLOBALVIA took part in a series of initiatives aimed at, inter alia, fostering effective equality between men and women, and improving health and safety. The following initiatives were of note:

- The CEOE's "Proyecto Progesa" in which two Group collaborators participated (Spain)
- The Mentoring Program advocated by the United States Chamber of Commerce (Spain)

2.2.2. The GLOBALVIA Team

a) GLOBALVIA professionals

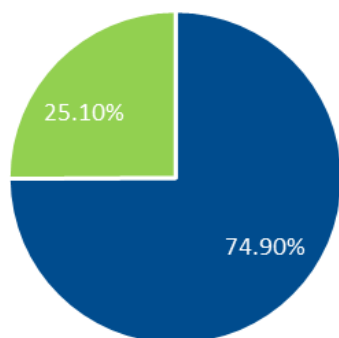
GLOBALVIA underwent various changes and optimized its methodology in 2019. This affects the comparison between the 2019 data presented and 2018. The main changes comprised:

- Outsourcing of a large part of the operation and maintenance service in Autopista Costa Arauco (Chile). This resulted in 93 people leaving the Organization.
- In 2018 the data presented corresponded to 919 employees and the report indicated that the Organization's headcount totaled 947.
- The classification of employees has been standardized in all the companies, distinguishing between so-called "Office Personnel" and "Field Personnel".
- In October 2019 Globalvia Inversiones was awarded the operation and maintenance contract for the toll-free radial highways in the Greater Dublin Area. It therefore incorporated Globalvia Jons, in which the Group is a majority shareholder. Consequently, 40 new employees have been hired but are not included in the scope of this report as they did not come under company management until the end of the year. Therefore, the total workforce in the Sustainability Report stands at 855 employees, compared to 895 in the annual accounts where they were considered.

At the 2019-year end GLOBALVIA⁵ had a headcount of 855 employees, of which 25% are women and 75% men, in 2018 29% were women and 71% men. The Company is striving to attract more women to the Group. However, in 2019 five new women joined compared to 25 men.

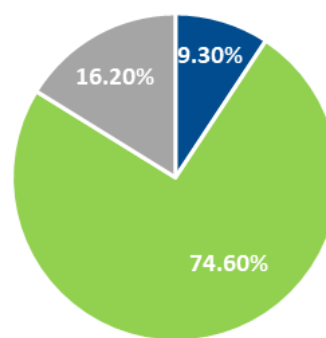
As regards the workforce age, in 2019 there are 53 employees fewer under the age of 30, and 20 fewer aged 30 to 50. Most of the Organization is aged between 30 and 50; 74% of GLOBALVIA Group company workers. This age group represented 71% of employees in 2018.

Employee distribution by gender



■ Men ■ Women

Employee distribution by age



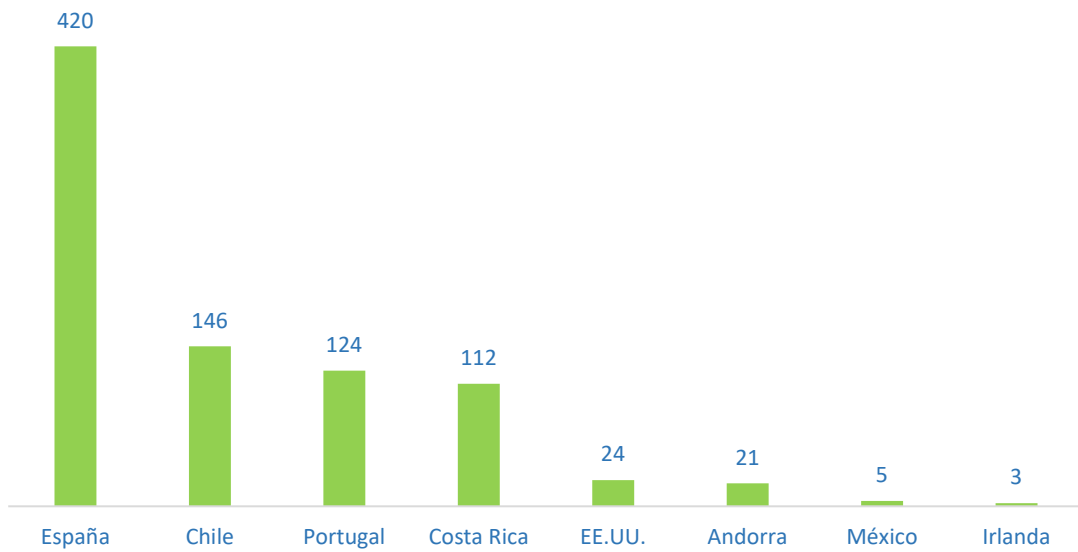
■ Under 30 ■ Between 30 and 50 ■ Over 50

In line with 2018, 51% of GLOBALVIA's workers are located outside Spain, reflecting the international nature of the Company.

In terms of country distribution, the biggest shift was observed in Chile where 93 employees left Autopista Costa Arauco. As regards Costa Rica, it is worth mentioning that of the 28 employees who could not be analyzed last year, 15 were Costa Rican. The countries with the highest representation of employees remain unchanged from 2018, with Spain accounting for 49% of Group employees, followed by Chile with 17%, Portugal 15%, and Ruta 27 in Costa Rica employing 13% of GLOBALVIA personnel.

⁵ This information corresponds to companies in which GLOBALVIA has a majority interest and control.

Headcount by country

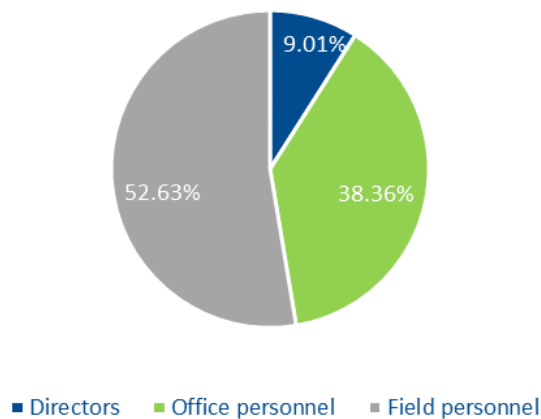


b) Employees by professional category

More than half of GLOBALVIA workers are field personnel, around 40% are office personnel, and almost 10% are directors⁶. A year earlier 47% were field personnel, 42% office personnel, and 7% directors.

At present, women are represented at all functional levels of the Organization. 23% of directors are women, while the level with the highest percentage of women is office personnel (46%), compared to 10% of field personnel.

Employee distribution by professional category



⁶ The definition of each professional category has changed since last year.

Directors are considered to be:

- In GLOBALVIA Corporation: CEO, heads of area and department heads.
- In branches: country managers.
- In concession companies: managers and heads of the concession company.

Employee distribution by category and gender in 2018		
	Women	Men
Directors	16	48
Office personnel	149	303
Field personnel	106	297

Employee distribution by category and gender in 2019		
	Women	Men
Directors	18	59
Office personnel	150	178
Field personnel	47	403

At present, women are represented at all functional levels of the Group. Women account for 46% of office personnel, 24% of directors, and 10% of field personnel.

Employee distribution by category and age in 2018			
	Under 30	Between 30 and 50	Over 50
Directors	1	43	20
Office personnel	51	266	35
Field personnel	80	248	75

Employee distribution by category and age in 2019			
	Under 30	Between 30 and 50	Over 50
Directors	1	53	23
Office personnel	45	245	38
Field personnel	33	339	78

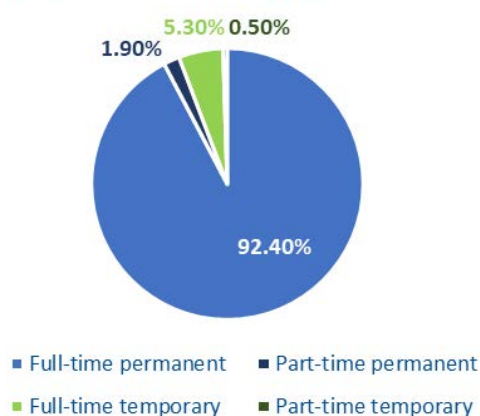
69% of directors are aged between 30 and 50. Under 30s have a higher representation among office personnel, accounting for 14% of the total. Over 50s have a higher representation among field personnel, accounting for 17% of the total.

c) Employees by type of contract

In GLOBALVIA 94% of the workforce has a permanent contract. The use of temporary contracts has been reduced to just 6% of the workforce and is more prevalent in railway concessions, where teams need to be reinforced at certain times of the year when demand is higher.

These figures demonstrate GLOBALVIA's long-standing commitment to permanent contracts as a driver of employee growth and to foster staff engagement with the Organization.

Employee distribution by type of contract



Employee distribution by type of contract and gender in 2019

	Women	Men	TOTAL
Full-time permanent	198	592	790
Part-time permanent	9	7	16
Full-time temporary	6	39	45
Part-time temporary	2	2	4
TOTAL	215	639	855

Employee distribution by type of contract and age in 2019

	Under 30	Between 30 and 50	Over 50
Full-time permanent	68	595	127
Part-time permanent	-	10	6
Full-time temporary	10	32	3
Part-time temporary	1	1	2
TOTAL	79	638	138

In terms of age and contract type, no significant differences are observed between one group and another. In all age groups more than 90% of employees have a permanent contract.

Employee distribution by type of contract and professional category in 2019

	Directors	Office personnel	Field personnel
Full-time permanent	74	301	416
Part-time permanent	3	1	12
Full-time temporary	-	25	20
Part-time temporary	-	2	2
TOTAL	76	328	450

Over 90% of employees have permanent contracts in all professional categories. Some directors are under part-time permanent contracts due to their links to various Group companies. Moreover, all employees of companies located in Andorra, Costa Rica, United States, Ireland and Mexico have permanent contracts.

d) Employee recruitment and turnover

GLOBALVIA has a specific internal procedure to regulate the recruitment and selection of personnel. This procedure describes the entire process, encompassing the publication of job offers, evaluation of candidates, interviews and hiring.

Distribution of recruitment and turnover by gender in 2018			
	Women	Men	TOTAL
New hires	50	65	115
% new hires	18.4%	10%	12.5%
Employee turnover	32	70	102
Employee departures	11.8%	10.8%	11.1%

Distribution of recruitment and turnover by gender in 2019			
	Women	Men	TOTAL
New hires	14	76	90
% new hires	1.64%	8.89%	11%
Departures	66	80	146
Dismissals	0	40	40
Voluntary departures	18	35	53
Total employee departures	84	115	199
Turnover rate	1.9%	2.3%	4.0%

Note: Calculation of employee turnover: $((\text{Departures} / (\text{personnel at beginning of period} + \text{personnel at end of period})) / 2 * 100)$

“Departures” comprise services outsourced, temporary contracts ending and retirements. In this respect, the outsourcing of operating and maintenance services has resulted in 93 people leaving the Organization in Costa Arauco (Chile).

Only 40 of the departures were dismissals, all men.

Distribution of departures by gender and age in 2018			
	Under 30	Between 30 and 50	Over 50
Women	6	6	0
Men	5	19	7
TOTAL	11	25	7

Distribution of departures by gender and age in 2019			
	Under 30	Between 30 and 50	Over 50
Women	26	36	4
Men	18	45	17
TOTAL	44	81	21

Distribution of dismissals by gender and age in 2019			
	Under 30	Between 30 and 50	Over 50
Mujeres	0	0	0
Hombres	4	30	6
TOTAL	4	30	6

Distribution of departures by category and gender in 2018			
	Directors	Office personnel	Field personnel
Women	1	7	4
Men	2	11	18
TOTAL	3	18	22

Distribution of departures by category and gender in 2019			
	Directors	Office personnel	Field personnel
Women	0	8	58
Men	1	11	68
TOTAL	1	19	126

Distribution of dismissals by category and gender in 2019			
	Directors	Office personnel	Field personnel
Women	0	0	0
Men	1	8	31
TOTAL	1	8	31

GLOBALVIA has a collaboration agreement with Lee Hecht Harrison, a placement agency, to manage the transition of professional careers and offer management employees new opportunities after leaving the respective Group companies. This agreement, in addition to providing a career transition program for professional reorientation, gives interested parties the chance to find new jobs after leaving the Group.

Within the framework of this program, a consultant is assigned to assist departing employees in the transition to their next job, via job interviews, CV reviews, analysis of job offers and skill-building seminars.

2.2.3. Equality, inclusion and non-discrimination

Equality, inclusion and non-discrimination are essential to GLOBALVIA's objective of achieving sustainable development and ensuring respect for the fundamental rights, principles and recommendations established by the International Labor Organization (ILO).

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

All measures implemented by the Group in this respect are based on the Code of Conduct principles, which include 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 and sexual harassment in the workplace. This protocol ensures the Group complies with local legislation and, where applicable, the Workers' Statute and the Collective Bargaining Agreement for the Construction Sector in relation to upholding dignity, the right to equality, moral integrity and non-discrimination.

GLOBALVIA's anti-discrimination and diversity management policies include the following:

- Code of Conduct
- Corporate Governance Code
- Anti-bullying protocols
- Protocols against bullying and sexual harassment in the workplace for the Group companies in Costa Rica
- Whistleblowing procedure
- General rules for ESG management
- Labor Relations procedure
- Equal Opportunities and Diversity policy

GLOBALVIA has a specific policy on equality called the Equal Opportunities and Diversity policy, which lays down its commitment to fostering equal opportunities as one of the Company's strategic objectives. This policy is applicable to all Group companies and implements the provisions of the Group's Code of Conduct in effect.

Broadly speaking, this policy sets out the Group's general guiding principles regarding diversity and inclusion, ensuring that nobody in the Group suffers discrimination on the grounds of race, skin color, age, gender, marital status, ideology, political opinions, nationality, religion, sexual orientation or any other personal, physical or social condition.

A suggestions inbox is available on GLOBALVIA's intranet for Group employees to send the Organization any comments, doubts or suggestions anonymously or with their name attached.

No discrimination complaints were received via GLOBALVIA's corporate whistleblowing channel in 2019.

a) Gender

The infrastructure sector has traditionally had a greater presence of men than women. GLOBALVIA is striving to ensure that women are fairly and equally represented at all functional and hierarchical levels.

Moreover, as part of the Equal Opportunities and Diversity policy, in 2019 the Group started to draw up a corporate Equality Plan to be implemented in 2020. The Corporation will therefore comply with the legal requirement imposed on GLOBALVIA by Royal Decree-Law 6/2019 of 1 March 2019, on urgent measures to guarantee equal treatment and opportunities between men and women in employment and occupation, two years before it comes into effect.

At corporate level, in September 2019 GLOBALVIA began the necessary formalities to implement an Equality Plan. After planning and launching the project, the Company diagnosed its current situation in terms of equality, including different pay gap analyses.

The Equality Plan applied in Metro de Sevilla expired in 2019. This plan established the equality objectives for Metro de Sevilla, the strategies and practices to be adopted in order to achieve them, as well as effective systems for monitoring and evaluating the targets set.

The company is collaborating with the Corporation with a view to improving the renewed Equality Plan, respecting the general principles of the new Equality and Inclusion policy, and in keeping with the Equality Plan applicable to the Corporation.

In 2019 negotiations were concluded for the Third Collective Bargaining Agreement of Autopista Central Gallega, in force until November 2023. These negotiations saw the Company and the workers' legal representatives agree on a commitment to draw up and approve an Equality Plan for the concession company before the end of the collective bargaining agreement.

b) People with disabilities

GLOBALVIA complies with the different standards and laws on integration and universal accessibility of people with disabilities. At present, 16 people with disabilities are working in GLOBALVIA Group companies. All Group companies in Spain subject to the 2% minimum quota of jobs reserved for the disabled are compliant with the provisions of the General Act on Persons with Disabilities.

Distribution of employees with disabilities by country in 2018				
	Spain	Costa Rica	Costa Rica	TOTAL
Employees	5	2	1	8

Distribution of employees with disabilities by country in 2019				
	Spain	Costa Rica	Costa Rica	TOTAL
Employees	12	3	1	16

In 2019 GLOBALVIA entered into an agreement with Fundación Adecco undertaking to inform the foundation of vacant positions so that it could put forward candidates with disabilities or complex social situations. The Corporation opened a selection process in July 2019 which resulted in one of the people proposed by the Foundation being chosen.

GLOBALVIA also promotes the procurement of products and services from Special Employment Centers (CEE). Examples in GLOBALVIA Corporation are merchandising products and the Family Day party held in collaboration with Fundación PRODIS and Fundación A LA PAR. The main objective of these foundations is to integrate people with disabilities in the labor market and both have CEEs certified by the Madrid Regional Government. Other Group companies such as Tranvía de Parla, Ruta 27, GLOBALVIA Chile and A23 Beira also have commitments to include people with disabilities.

2.2.4. Satisfaction and pride in belonging

a) Work Climate Survey

GLOBALVIA carries out work climate surveys with employees of the different companies every two years. 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 Organization satisfies these needs, the employee's level of performance vis-à-vis expectations, and the factors that motivate them within the Group.

The survey results showed an exponential improvement in the happiness indices of Corporation – GLOBALVIA Inversiones employees.

The general conclusions of the survey are that Group company employees need greater clarity in their professional development and growth, more training and feedback from their superiors. Another important point at all levels in all companies is to improve the work-life balance and employee benefits.

The survey results were presented in the different Group companies in 2018 and 2019 in order to gauge the impression of collaborators firsthand. Several plans were devised as a result of the survey:

- One at global level
- One at corporate level
- One at concession level

At global level, the lines of action were geared towards improving employer communication and branding; at corporate level to improving leadership, future work and innovation; and at concession level to improving the human resources function, leadership and training.

The mission of GLOBALVIA Inversiones' Talent Management team, having worked on improving employee satisfaction and happiness indices for the past two years, is to continue our path to becoming an irresistible company.

This translates into three specific objectives:

- Implement a collaborative framework with the employees of all companies, tailored to their organizational and personal needs, ensuring fulfilment of Globalvia's business plan.
- Ensure the professional growth of our employees in respect of their career and their technical knowledge and skills.
- Foster their physical and mental wellbeing, as well as personal growth during their time at the Company.

In 2020 the different blocks will continue to work on meeting employee needs, subject always to the regulatory framework and the requirements of each company in which Globalvia is present.

Work-life balance | "Flexible" flexibility – Globalvia has rolled out a project to draw up Equality Plans aimed at providing the necessary tools to ensure the presence of men and women who can develop their professional career without having to give up on their life projects.

Remuneration | Globalvia undertakes to continue duly recognizing the work of its employees, based on fairness and merit while offering new remuneration measures adapted to the realities of today's society.

Development | One of the prime objectives of the Company's HR teams is to facilitate the professional growth of our employees and their continuous improvement to harness the internal talent within all Globalvia companies. To this end, the Company has a commitment to publish all vacancies internally, prioritizing internal candidates over external applicants.

Teamwork | In 2019 the Innovation Champions project sought to strengthen the bond between Globalvia teams in order to boost employee growth, synergies and the pride in belonging. As part of this project, 30 people have been selected from different organizational levels and companies to lead and collaborate on various innovation projects.

Recognition | In order to imbue the Group with a culture of feedback, openness, honesty and a focus on collaborator growth, an app has been rolled out to facilitate feedback between collaborators at management and Corporation level.

b) Engagement and pride in belonging

It is extremely important to GLOBALVIA that its employees are committed and proud to form part of a Group at the forefront of transport infrastructure management. GLOBALVIA's human resources policies and initiatives bear this objective in mind.

In 2019 GLOBALVIA continued to work on the launch of Innglovation, its innovation line under which the Innovation Champions project was carried out. This initiative commenced in November 2018. In 2019 innovation ambassadors were identified in all Group companies to involve a range of profiles in the development of incremental and transformational innovation projects. In the interviews conducted with the different professionals of the companies, all the collaborators agree regarding the importance of this project in their day-to-day activity and their commitment to the Organization.

2.2.5. Organization of work and work-life balance

a) Organization of work schedule

In accordance with the Labor Relations procedure, the principle governing work schedules in GLOBALVIA aims to ensure the Group's needs are fully covered and to increase flexibility with respect to employee needs, particularly in relation to work-life balance.

Transport infrastructure management involves providing users with services 24 hours a day, 365 days a year. This requires considerable structuring and planning work, especially in the organization of employee shifts in concession companies.

The work schedule organization in GLOBALVIA is determined by the labor legislation in force in each jurisdiction, to which all internal procedures and policies are subject.

Each Group company acts pursuant to the corresponding collective bargaining agreements or other collective contracts in effect, as well as the provisions of any individual conditions applicable. GLOBALVIA always seeks the maximum consensus among the different parties involved when establishing work shifts. These collective bargaining agreements usually apply to all the Company's employees and regulate labor relations, inter alia, in respect of work schedules.

Based on the internal Labor Relations procedure, collective bargaining agreements set the maximum hours 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.

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

In GLOBALVIA, the highest number of working hours per year is 2,445 and the lowest is 1,736. In corporate services, employees have flexible start, finish and lunch times and a shorter continuous working day from June to September. In concession companies, 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.

In May 2019, following amendments to the Workers' Statute, GLOBALVIA Corporation implemented a working time log system to record the start and finish times of employees every day. This system was implemented in all Group companies located in Spain. It is worth mentioning that some of these companies already logged the times before the entry into force of the law.

In 2019 the Corporation gave all its employees one vacation day to take at any time in 2020. Some Group companies have reached agreements with the workers or their representatives to reduce the maximum hours of work per year, to increase the allocation of days off for personal matters, and to make work shifts more flexible.

b) Work-life balance measures

The last Work Climate Survey and the psychosocial risks questionnaires undertaken in the Corporation and Metro de Sevilla revealed that work-life balance is one of the most important aspects for employees.

In this regard, in 2019 some Spanish Group companies received requests from employees to modify their work schedules for work-life balance purposes, based on the Workers' Statute. The companies in question reached individual agreements with the workers to meet their needs.

In some Spanish companies the collective bargaining agreement stipulates and governs paid leave for full-time employees to breastfeed children under the age of nine months, in lieu of an hour's absence or half-hour reduction per day.

In order to meet the needs of its employees, GLOBALVIA has implemented specific actions to foster work-life balance, for both men and women.

Action taken by Group companies to promote work-life balance	
Extension of period to take vacations	Permission to take annual vacations after 31 January
Flexible working hours	Flexible working hours to consider the personal needs of employees regarding start and finish times, as well as operational requirements
Shorter continuous working day	Shorter continuous working days in certain months of the year, depending on operational needs
Disconnecting from work	Ensuring that employees disconnect from work by hiring on-call/reserve staff. These are workers who, while not providing services, must be contactable and available at the request of employees at work, in the event of an incident. This ensures that operational personnel, who are not on duty, are able to fully disconnect once their working day ends.
Extension of paid leave	Longer paid leave than the periods stipulated by basic labor legislation
Maternity and paternity allowance supplement	Supplement to increase 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 schedules in the different Group companies to facilitate work-life balance
Leaves of absence	Leaves of absence to care for children

Maternity and paternity leave in 2019

	Women	Men	TOTAL
Employees entitled to leave	14	23	37
Employees who took leave	14	19	33
Employees who returned after the leave ended	9	19	28
Employees who continued to work for the Company 12 months after returning	11	24	35

89% of the employees who were entitled to maternity or paternity leave took it and returned to work after the leave ended; 100% of the women and 83% of the men. These figures do not consider some employees whose maternity/paternity leave started in 2019 and ended in 2020. Moreover, paternity leave in Chile is subject to the mother transferring the leave, as per the law.

2.2.6. Training and professional development

GLOBALVIA endeavors to have the best workers in its Organization and considers their training and development to be crucial. To this end, the Company has an internal Training and Development procedure and a Development policy.

a) Training

The primary objective of the Training and Development procedure is to govern GLOBALVIA's professional training plan, both in-house and external training.

Every year, each of the Group companies must define its Training Plan for all employees based on the needs identified for the year.

Main types of training



- **Corporate training:** applicable to all employees with the aim of introducing them to the Firm and developing the professional capacities of employees as they advance their careers within the Company.
- **Language training:** GLOBALVIA provides English (the Group's second official language) classes in companies where another language is spoken.
- **Skills training:** for all employees and phased according to their professional level or category, geared towards facilitating the professional development of employees within the Organization, especially in skills that distinguish and define GLOBALVIA employees.
- **Technical training:** specific training aimed at developing the technical knowledge of employees and improving their day-to-day activities.

Hours of employee training in 2018

	Total hours	Average hours/employee
Directors	3,286	43
Office personnel	14,856	45
Field personnel	11,613	26
TOTAL	29,755	-

Hours of employee training in 2019		
	Total hours	Average hours/employee
Directors	2,965	39
Office personnel	18,846	57
Field personnel	11,224	25
TOTAL	33,056	-

GLOBALVIA has a training procedure whereby the corporate human resources team analyzes the Organization's training needs and sets out the lines of action to follow during the year. Accordingly, all levels of the Organization receive training during the year, based on the needs of each level, function or Organizational area. The training is provided during working hours to facilitate attendance.

The Talent Department has worked on two essential skills in 2019: innovation and communication. Training has been provided in communication skills, agile methodologies, new forms of management, and incremental and transformational innovation. Moreover, the team of office personnel has been bolstered compared to 2018, encompassing middle management and field personnel.

In the Corporation, the GLOBALVIA Insights program 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.

Field personnel receive training geared towards, inter alia, the following:

- Skills like stress management, customer service and leadership
- The latest technical developments in the machinery and equipment they use

All employees receive training in Occupational Health and Safety (OHS).

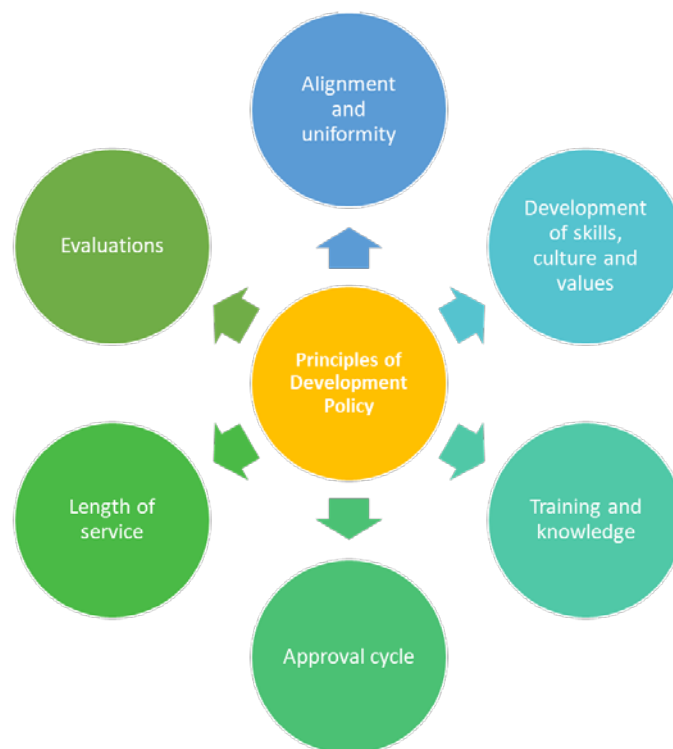
b) Professional development

The purpose of the Training and Development procedure is to govern the career plans of the Organization's employees, as well as succession plans for the transfer of knowledge should any leave.

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.

In this regard, in 2019 following rigorous analysis of the Succession and Development plan, a Company employee was promoted to replace a departing member of the Corporation's Steering Committee, thus demonstrating the Group's commitment to its workers. Through this commitment, GLOBALVIA seeks to provide talented collaborators showing potential for growth with career and development opportunities.

Principles of development policy



GLOBALVIA's Development Plan includes 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, as well as aligning human resources policies with the Group's strategy. The Development Plan includes:

- Skills: Leadership model approved in 2018
- Training: by functional level and assessment of training effectiveness
- Career paths: there are five families / routes for each type of function
- Assessment: performance evaluation, skills assessment, ranking, high-potential appraisal
- Other development policies: uniformity, approvals and lengths of service

New Leadership Model

GLOBALVIA's new Leadership Model aims to serve as a guide to inform employees of the skills that the Company seeks in a leader. Specifically, GLOBALVIA has defined eight leadership skills:

- **Inspirational Leadership** (Self): compelling others to act
- **Networking** (Self): expanding your network of internal and external contacts and putting it to work for the Organization
- **Micro Environment** (Team): leveraging the Talent of the Organization
- **Macro Environment** (Team): cooperating with others by adapting to different situations to achieve common goals
- **People Development** (Business): being able to adapt the function and department to the needs of the business
- **Teamwork** (Business): understanding GLOBALVIA's business from a global perspective
- **Excellence** (GLOBALVIA): striving for excellence and quality while respecting the Company's values
- **Commitment** (GLOBALVIA): prioritizing the Company's goals ahead of your own

Percentage of employees receiving regular performance and career development reviews in 2019			
	Women	Men	TOTAL
Directors	100%	100%	100%
Office personnel	81%	79%	80%
Field personnel	0%	3%	3%

The GLOBALVIA Group has an Evaluation procedure whereby all management personnel⁷ must undergo an annual performance evaluation, to which their variable remuneration is tied. This procedure is being rolled out progressively at lower levels in the concession companies.

2.2.7. Remuneration and employee benefits

GLOBALVIA has a Performance Evaluation procedure which lays down the methodology for setting and measuring annual targets to determine the professional performance of the Organization's employees. This performance evaluation is performed by hierarchical superiors.

a) Remuneration

GLOBALVIA's employees in the Corporation and certain functional levels of the concession companies receive a fixed annual salary and a variable salary. The Board of Directors determines the strategy and objectives of the Company, to which variable remuneration is tied. Variable remuneration is assigned to each manager to ensure that the targets set are fully aligned with the objectives and interests of GLOBALVIA and its shareholders. Variable remuneration is based on three types of objectives, with different weights depending on the level of responsibility and the work to be carried out.

Average remuneration by professional category in 2018 (euros)	
Directors	141,232
Office personnel	35,161
Field personnel	16,681

Average remuneration by professional category in 2019 (euros)	
Directors	148,862
Office personnel	37,767
Field personnel	25,589

Since 2018 GLOBALVIA Group companies have followed the guidelines laid down by the Corporation regarding salary reviews. Moreover, the Group's Board of Directors determines the percentage of the total payroll that can be used for paying rises and the Talent Department is tasked with sending out

⁷ Management personnel comprise:
The directors, Corporation and top-level concession company employees.

guidelines for such use. In this regard, the concession companies use a talent matrix to categorize employees based on their salary level and performance.

Compared to 2018, of the 93 employees who left due to the outsourcing of Costa Arauco's operation and maintenance services, 89 were field personnel whose salaries were amongst the lowest in the entire Group.

Field personnel therefore dropped from 533 employees to 450. The 450 people remaining in GLOBALVIA in 2019 have higher salaries than the 533 analyzed in 2018. Excluding the new hires in 2019, the salaries of field personnel are up 12%.

Average remuneration by gender in 2018 (euros)	
Women	27,938
Men	37,165

Average remuneration by gender in 2019 (euros)	
Women	39,428
Men	42,012

The average remuneration of women in the Group companies was 29% higher in 2019 than 2018.

The salaries of 271 women were analyzed in 2018. The Organization has 215 women in 2019. Thus, the population analyzed is down 20%. This 20% had lower salaries than those who remained in GLOBALVIA. The salaries of women who formed part of the Group in 2018 and continued as of 31 December 2019 are up 15%.

Average remuneration by age in 2018 (euros)	
Under 30	14,026
Between 30 and 50	33,787
Over 50	50,967

Average remuneration by age in 2019 (euros)	
Under 30	22,283
Between 30 and 50	40,721
Over 50	55,143

The average age of men and women is similar at director level, 43 for women and 46 for men. There are currently no female Managing Directors in the Group. GLOBALVIA's Steering Committee is made up of three women and seven men in 2019.

Office personnel comprise 150 women and 178 men. The average length of service is 7.09 years for women and 7.34 years for men. All reductions in working hours in this category of employees have been taken by women.

In the category of field personnel, it is also only women who have reduced their working day to care for children. The average length of service is 9.6 years for women and 9.2 for men.

2018-2019 average pay rise by gender	
Women	10.26%
Men	7.3%
TOTAL average	8.14%

Note: Pay rises have been calculated only considering employees who were already on the payroll in 2018.

2018-2019 average pay rise by professional category	
Directors	15.49%
Office personnel	11.28%
Field personnel	4.66%

This year the directors received a long-term bonus, which increased their overall average remuneration. Moreover, the changes in the Organization in 2019 led to a rise in the average remuneration calculated compared to 2018.

2018-2019 average pay rise by age	
Under 30	14.3%
Between 30 and 50	8.6%
Over 50	4.1%

Pay gap between men and women in Group companies in 2019

	Women	Men	TOTAL average	Pay gap
Directors	€ 114,628	€ 159,306	€ 148,862	28.0%
Office personnel	€ 36,168	€ 39,114	€ 37,767	7.5%
Field personnel	€ 21,034	€ 26,120	€ 25,589	19.5%
TOTAL average	€ 39,429	€ 41,571	€ 41,362	6.1%

Note: The following formula was used to calculate the pay gap: (men's average salary - women's average salary) / men's average salary.

The Group's overall pay gap was reduced in 2019.

Pay gap between men and women in Spain in 2019

	Women	Men	TOTAL average	Pay gap
Directors	€ 161,350	€ 161,377	€ 161,371	0.0%
Office personnel	€ 51,164	€ 61,524	€ 55,926	16.8%
Field personnel	€ 23,143	€ 31,833	€ 30,801	27.3%
TOTAL average	€ 51,285	€ 48,362	€ 49,100	(6%)

Note: The following formula was used to calculate the pay gap: (men's average salary - women's average salary) / men's average salary.

The pay gap between men and women in Spain is 6% in favor of women.

b) Employee benefits

GLOBALVIA offers its Corporation employees a Flexible Remuneration Plan, within the framework of the Company's Flexible Remuneration Plan Regulations. Through this plan, the Company offers its employees several 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 maximum annual amount for each participant is capped at 30% of their fixed gross annual salary.

The products offered by GLOBALVIA through this plan include the direct payment of childcare fees.

GLOBALVIA is aware that benefits are an effective means of keeping employees satisfied, thus certain Group companies offer the following:

- Health insurance:
 - 50% of health insurance premiums for employees and dependents paid for by the Company.
 - 50% of health insurance premiums for employees and dependents paid for by the employee, benefiting from prices negotiated for the Group.
- Food vouchers (Chilean companies).
- Study aid or grants for employees.
- Life insurance for employees who opt for this cover.
- Promotion of sports activities, from sponsoring races to wellbeing initiatives.

The Company pays 50% of wellbeing initiatives as remuneration in kind and the employee bears the remaining 50% of the cost of classes.

2.2.8. Labor relations

The purpose of the Internal Labor Relations procedure is to regulate the relationships between employees and the Organization by defining GLOBALVIA's labor policies. These include policies related to the working day, work schedules, annual vacations, disciplinary regimes applicable and occupational health and safety.

The Group's collective bargaining agreements include processes applicable to joint committees. As indicated in previous sections, work schedules are organized in accordance with the collective bargaining agreement or other collective contracts 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 workers' representatives in companies where such representation exists. Internal regulations or collective contracts include information and consultation procedures for the Health and Safety Committees (or equivalent bodies in each country). Communications are sent out so that all workers can have a say and consult on health and safety matters, in accordance with current legislation.

National and international legislation is applied in collective bargaining, respecting freedom of association and union, and collective bargaining always.

Percentage of employees included in collective bargaining agreements by country in 2019									
	TOTAL	Spain	Andorra ¹	Chile	Costa Rica ¹	USA	Ireland	Mexico	Costa Rica
Percentage	61.1%	100%	0.0%	11.4%	0.0%	0.0%	0.0%	0.0%	79.3%

1. There is no collective bargaining in Andorra or Costa Rica.

2019 saw the conclusion of collective bargaining in ACEGA, Metro de Sevilla and Tranvía de Parla, each company signing collective bargaining agreements with the respective workers' representatives. The three bargaining processes were carried out in a cordial atmosphere of good faith between the negotiating parties.

2.2.9. Occupational health and safety

a) Occupational health and safety management

GLOBALVIA is committed to the health and safety of its employees through the prevention of occupational hazards, thus avoiding work-related accidents and illnesses that may affect workers' quality of life and cause economic damage to parties.

In order to ensure the highest levels of occupational health and safety, GLOBALVIA puts into practice the measures laid down in pertinent Group procedures and policies. These measures are based on risk assessment and prevailing legislation, notwithstanding any additional measures that may be implemented. The Group also endeavors to raise awareness among employees and provide training in order to engage with them in respect of this objective.

Occupational health and safety conditions are compliant with prevailing legislation at any given time and are included in the different concession contracts and internal requirements. Furthermore, in companies in Chile and Costa Rica they are governed through internal regulations.

93.3% of Group companies⁸ are AENOR-certified in OHSAS 18001 on health and safety. Besides the external audit, in GLOBALVIA an internal audit is carried out by an external entity in order to ensure the independence of the process. These audits verify compliance with prevailing legislation, policies, processes, internal procedures and all requirements laid down 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 Group's Integrated Management System.

⁸ The Mexico and Ireland branches are not included because their activities and facilities are not material from an occupational health and safety perspective.

GLOBALVIA occupational health and safety procedures



Heads of health and safety are named and Health and Safety Committees (or equivalent bodies depending on each country) are set up in the GLOBALVIA companies. Responsibilities regarding occupational health and safety management are defined in the applicable procedures, including the Integrated Management System (occupational health and safety section). These responsibilities can also be defined by the head of health and safety in each Group company. In addition, workers may exercise their right to complain and/or make a formal complaint regarding health and safety through the suggestion's inbox and the whistleblowing channel.

GLOBALVIA uses an online platform to handle occupational health and safety regulation, among other matters. It identifies the legal requirements applicable to the Group companies in order to subsequently verify their degree of compliance. GLOBALVIA also has DELFOS, a business intelligence portal providing, inter alia, a scorecard of indicators for the correct management of occupational health and safety.

As part of the Integrated Risk Management System, management of each Group company draws up a Review Report at the end of every year.

Examples of employee benefits related to health, safety and hygiene in the workplace

Health insurance	GLOBALVIA Corporation subsidizes up to 50% of the cost for employees and their children who take out voluntary cover.
Occupational health and safety and health monitoring agreement	This agreement offers all Spanish company employees an annual medical check-up, in accordance with the established protocol.
Management of and protection from work-related accidents and illnesses	A collaborating institution of the Spanish Social Security (or equivalent body in other countries) manages and protects against work-related illnesses and accidents that may occur in the workplace and/or during working hours, providing emergency medical assistance and handling transport to a hospital if necessary.
Life insurance	In the event of an employee's death, whatever the cause, his or her heirs will receive compensation equal to the employee's gross annual salary. Also, if an employee is seriously injured and therefore unable to work, the employee will receive the same amount.
Accident insurance	Established in the general collective bargaining agreement for the construction sector applicable to the Corporation, Concesiones de Madrid and Ruta de los Pantanos. The remaining Group companies may take out an equivalent accident insurance policy.
Travel insurance	Should employees suffer any problems during business trips, they will receive compensation commensurate to the incident.
Occupational health and safety training	All GLOBALVIA employees take a course on occupational health and safety (OHS). Members of GLOBALVIA Corporation's emergency response team receive more specialized OHS training to deal with emergency situations and provide first aid.
Wellbeing plan	Implemented in the Corporation to improve the physical, mental and emotional health of employees. This plan offers sports classes for groups (pilates, yoga and hypopressive exercises) and individual physical and nutritional therapy sessions, all of which take place onsite at work.
Psychosocial risk assessment questionnaire	A questionnaire geared towards assessing the psychosocial risks that may exist in certain Group companies, with the aim of taking measures to address or reduce such risks. The measures identified in the 2018 risk assessment questionnaire continued to be implemented and/or monitored in 2019.
Collaboration with the Spanish Association Against Cancer (AECC) to share healthy lifestyle habits	With the aim of promoting healthy habits within the Company, GLOBALVIA and the AECC signed an agreement to cooperate on corporate social responsibility. As a result of this agreement, GLOBALVIA supports the AECC's Corporate Health and Solidarity Program in order to inform employees about healthy lifestyle habits.

In addition to the above benefits, the following specific actions were carried out in 2019:

- Increase, in some Group companies, in the supplement paid by the company for work-related accidents or illnesses, vis-à-vis the benefit covered by Social Security.
- Increase in the amount of collective life and accident insurance in some Group companies.
- Voluntary and cost-free flu vaccination campaign for Corporation employees.
- Training in first aid and the use of semiautomatic defibrillators for Corporation employees.
- Nutrition program for Corporation employees as an area for improvement resulting from the health monitoring report issued by the external health and safety service, and as part of the Company's wellbeing plan.
- Handing-out of personal protection equipment to Corporation employees who go onsite in working environments where they are exposed to certain physical hazards, mainly when visiting the Group's concessions.
- Adaptation of certain workstations in the Corporation to improve ergonomics, lighting and working environments for employees.
- Implementation of safe work analytics in the maintenance department of Ruta 27 (Costa Rica), reducing accidents by up to 50% compared to 2018.
- Subscription to the "Standard Company" occupational health and safety management program through a memorandum of understanding in Autopista del Itata (Chile).
- "Week of Reflection on Safety" campaign in Costa Arauco (Chile).
- PEC recognition for Autopista del Aconcagua (Chile) by the Chilean Safety Association (ACHS) (acknowledging quality in companies).

b) Main indicators of occupational health and safety

Occupational health and safety indicators in 2019									
	Spain	Andorra	Chile	Costa Rica	USA	Ireland	Mexico	Costa Rica	TOTAL
Accident rate ¹	38.2	26.1	10.4	21.6	0.0	0.0	0.0	9.4	23.6
Accident severity rate ²	1.7	0.4	0.6	0.2	0.0	0.0	0.0	0.1	0.8
Work-related illness rate ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deaths caused by a work-related accident or illness	0	0	0	0	0	0	0	0	0
Absenteeism rate ⁴	8.9%	10.6%	6.0%	3.7%	0.2%	0.0%	0.0%	4.3%	6.6%
Absenteeism hours	64,226	4,088	24,795	9,773	56	0	0	9,992	112,929

1. Accident rate: number of workplace accidents resulting in medical leave / number of hours worked * 1,000,000

2. Accident severity rate: number of days lost due to work-related accidents / number of hours worked * 1,000

3. Work-related illness rate: number of work-related illnesses resulting in medical leave / number of employees * 1,000

4. Absenteeism rate: number of hours of absenteeism / number of planned hours * 100. The number of hours of absenteeism encompasses accidents, illnesses, justified and unjustified absences, paid and unpaid leave, leaves of absence, and strikes. It does not include vacations.

c) Emergency plans

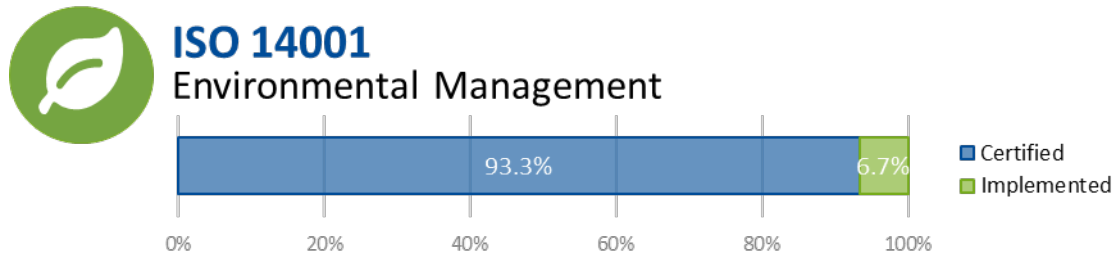
GLOBALVIA Corporation has a procedure for Emergency and Response Plans. This document lays down GLOBALVIA's systematic routines to identify possible emergency situations, both in terms of occupational health and safety (previously detected in the risk assessments performed in GLOBALVIA) and environmental matters. Accordingly, the Organization endeavors to prevent or reduce the impact of such situations on workers and/or the environment.

In 2019 the emergency response team of GLOBALVIA Corporation was expanded and, in addition to the theoretical training on emergencies, they received specific theoretical-practical training on emergencies and fire suppression, simulating real-life situations.

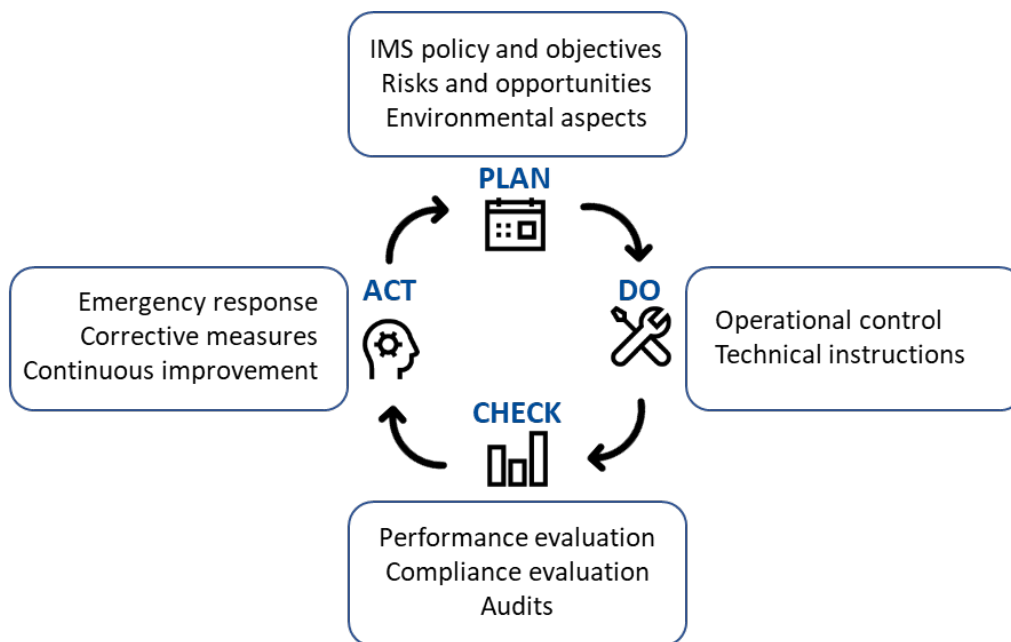
2.3. Environment

2.3.1. Environmental management

As part of its commitment to the environment, GLOBALVIA promotes responsible and efficient management, identifying the possible environmental impacts of its activity in order to establish measures to eliminate, reduce or mitigate them.



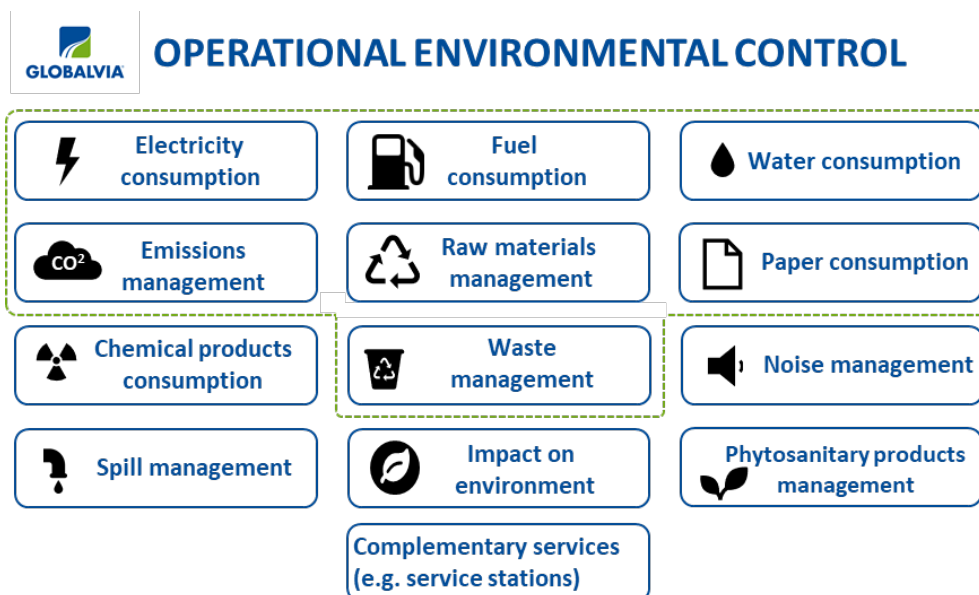
93.3% of GLOBALVIA companies have an ISO 14001:2015 certified Environmental Management System in place⁹. Under this standard the companies apply the continuous improvement cycle, known as the Deming Cycle or PDCA Cycle (Plan, Do, Check, Act), in all its activities and facilities.



Through its policies and objectives GLOBALVIA embraces the challenge of managing its infrastructure in an environmentally-friendly way. To this end, GLOBALVIA applies the precautionary principle to identify all environmental aspects of the service rendered from a life cycle perspective and determine the risks and opportunities upon which objectives for improvement are defined, in order to control and minimize potential environmental impacts generated by its activity.

1. Considering the companies included in the scope of this Sustainability Report. See the "About this report" section.

GLOBALVIA has devised a series of procedures and technical instructions for operational environmental control in order to ensure better performance. Through these, the Organization establishes the necessary guidelines and measures for all processes to be carried out in controlled conditions and in accordance with the requirements laid down by the Organization and environmental legislation in the countries where it operates.



Note: the issues highlighted in green are the relevant material issues identified for GLOBALVIA and its stakeholders in 2019.

GLOBALVIA also defines the requirements applicable to its **supply chain**, ensuring that the products and services provided are in keeping with its Integrated Management System policy and the objectives set. GLOBALVIA applies the same environmental policies and commitment to its contractors, subcontractors and suppliers to ensure they handle all environmental aspects correctly and comply with applicable legislation.

Environmental impacts can result in sanctions for legal or regulatory violations. However, as in 2018, no significant sanctions¹⁰ were imposed on GLOBALVIA in 2019.

To ensure correct environmental management, GLOBALVIA engages all Organization personnel and has a **multi-disciplinary team** of 15 professionals dedicated to the prevention of environmental risks. These employees are distributed among the Group companies in order to ensure continuous improvement in all the business lines and countries where GLOBALVIA operates. Specialized technical assistance is also on hand, as well as a team of legal experts to ensure compliance with applicable regulatory and legislative requirements. Every year the Organization analyzes the need for new resources in order to ensure that all environmental risks are managed properly. Overall, GLOBALVIA has over 25 employees dedicated to environmental management and all Organization personnel are involved in the process. In Costa Rica Ruta 27 had environmental guarantees in excess of Euros 2,000,000 in 2019.

GLOBALVIA obtains information on the perception that suppliers and users have of the Organization's environmental commitment through satisfaction campaigns. The results show an upward trend in stakeholder satisfaction. Suppliers in Costa Rica show a maximum level of satisfaction.

¹⁰ Significant sanctions are those involving fines of more than USD 10,000 or equivalent local currency, as established in the SAM (part of S&P Global) Corporate Sustainability Assessments (CSA) to determine the threshold for considering an environmental fine as significant.

Level of stakeholder satisfaction with environmental performance

(1: very low - 5: very high)

	Highway users		Suppliers ¹	
	2018	2019	2018	2019
Spain	4.3	4.5	4.6	4.6
Portugal	4.5	4.4	4.6	4.7
Costa Rica	4.6	4.6	4.5	5.0
Chile	4.1	4.0	4.5	4.5
Andorra	4.1	4.6	5.0	4.6
USA²	-	4.5	-	4.8

1. Railways, Highways (except the Costa Arauco highway in Chile in 2018) and Offices.
2. The first stakeholder satisfaction campaign for Pocahontas Parkway (USA) was launched in 2019.

a) GLOBALVIA alliances and participation

In line with its environmental commitments, GLOBALVIA promotes and participates in a series of initiatives whereby it not only increases the number of environmental alliances, but also collaborates with stakeholders in different environmental actions and programs. The following initiatives were of note in 2019:



Participation in the **GRESB 2019** Sustainability Index, obtaining the maximum score in the environment category (100 points) (Global)



Awarded the **Bandera Azul** in Ruta 27 in the climate change category and the country's **Esencial Costa Rica** badge of honor (Costa Rica)



Sponsor of the 2019 **United Nations Climate Change Conference COP 25** in Madrid, presided over by the Chilean government (Global, Chile and Spain)



Participation in and sponsor of the **International Environmental Sustainability Conference (CISM** per the Spanish acronym) in which Fernando Vallejo (Spain) spoke on sustainable mobility



Participation in the "Developers Reborn - Finding Value In an Inflated Market" roundtable at the **European Infrastructure Finance Summit (EIFS)** by Carolina Torres (Spain)



Participation in **Encuentros Cadena Ser - Sustainable Mobility** by Fernando Vallejo (Spain).

Sustainable Mobility workshop organized by **Cadena Ser** in Seville, at which Enrique Martínez spoke (Spain)

b) Notable actions and good practice



All electricity consumption in **Spain and Costa Rica**, representing 64% of the Group's total consumption, comes from **renewable energy**.

Installation of **electric vehicle charging stations**.
(Autopista del Aconcagua - Chile - and Ruta 27 - Costa Rica)



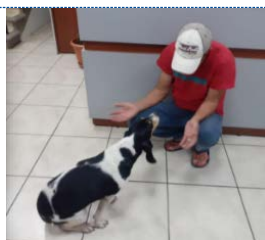
Recycling of green waste from roadside clearing work.
(Autopista del Itata concession company - Chile)

Installation of bicycle spaces in six parking areas to boost intermodality and develop **sustainable mobility** habits among users.
(Metro de Sevilla - Spain)



Installation of **solar panels** to provide electricity to the toll plaza.
(Ruta 27 - Costa Rica)

Collaborative agreement to **reuse end-of-life tires** found on the road (over 10,000 kg in 2019). (Autopista del Aconcagua – Chile)



Collaboration with various **local animal refuge centers**: “Asociación Rescate Animal” and “Refugio Herpetológico de Santa Ana” (Ruta 27 - Costa Rica), “Centro de Recuperación de Vida Silvestre del Hospital Veterinario de la UTAD” (Auto-Estradas XXI, subconcession company Transmontana - Portugal)

“**En ruta para la conservación**” (*En route to conservation*) program. Initiative to raise awareness about the importance of eliminating single-use plastic, giving out reusable bags, cutlery and glass bottles to all concession personnel.
(Ruta 27 - Costa Rica)



Other initiatives rolled out in 2019, in addition to those launched in 2018, to mitigate the environmental impact:

- Replacement of paper business cards with digital cards (Global)
- Installation of a rainwater collection tank for treatment and recycling (Ruta 27 - Costa Rica)
- Awareness campaign for employees and other stakeholders, such as suppliers, contractors and subcontractors (Global)
- Hydroseeding and reforestation activities in Autopista Costa Arauco (Chile)
- Activities to raise awareness of recycling in all Chilean Group companies (Chile)
- Launch of the “1 auto 1 árbol” (1 car 1 tree) campaign (Chile)
- Ecological road markings (Chile)
- Beach cleaning in Pichicuy (Chile)
- Teaching children about recycling with Fundación Real Madrid (Chile)
- Proposed studies on the feasibility of reducing water use in workplaces (Chile)
- Agreement to generate synthetic turf for soccer pitches using tires found on the roadside (Chile)
- Protection of flora and fauna through the recycling and reuse of waste in Ruta 27 (Costa Rica)

2.3.2. Sustainable use and management of resources

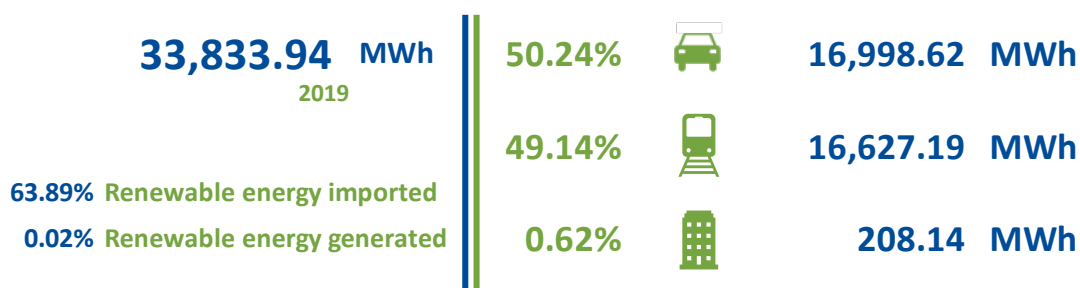
a) Electricity consumption

GLOBALVIA endeavors to use electricity generated from renewable sources and improve the energy efficiency of its activities and facilities in order to fulfil its environmental commitments.

To ensure it manages electricity consumption correctly, GLOBALVIA establishes indicators and targets to monitor the Organization's energy performance.

Energy performance				
	2017	2018	2019	Difference 2018-2019
Electricity (MJ)	119,214,407	117,680,983	121,802,200	3.50%

GLOBALVIA’s energy consumption rose in 2019 mainly driven by the opening of a new section in Chile: Santiago – Lampa highway. This project entails a change in standard to an urban highway for 15 km of Route 5 North with up to four express lanes and three service roads each way. A 1% reduction in electricity consumption year on year has been achieved in railways thanks to the saving measures implemented.



b) Materials

GLOBALVIA ensures that the materials consumed in its activities and facilities are managed properly through measures such as:

- Optimization of consumption by promoting a rational use of resources.
- Purchases of materials in appropriate quantities and reusable containers.
- Correct storage of products properly identified and protected from the elements.
- Favoring the consumption of non-hazardous materials.

Materials consumed	
	2019
Asphalt agglomerate (kg)	10,359.25
Concrete, cement, sand and other (kg)	172,345.00
Sepiolite (kg)	1,700.00
Paint (roads, structures, etc.) (kg)	1,476.75
Salt (winter road safety campaigns) (kg)	1,036,638.00

c) Waste management

In turn, GLOBALVIA has a procedure to ensure the waste generated is managed correctly. This procedure must be applied by Organization personnel and contractors, and it includes the following measures:

- Optimization of processes to minimize waste.
- Proper separation, labelling and storage of waste.
- Guaranteeing the correct treatment and ultimate disposal of waste.
- Prioritization of recovery over disposal.
- Raising awareness among users.

All these measures are geared towards fostering a circular economy and extending the useful life of the resources used. Through these practices GLOBALVIA is looking to move away from the conventional linear model of supply, use and dispose, prioritizing the efficient use of resources and reusing, recycling and recovering materials rather than disposing of them.

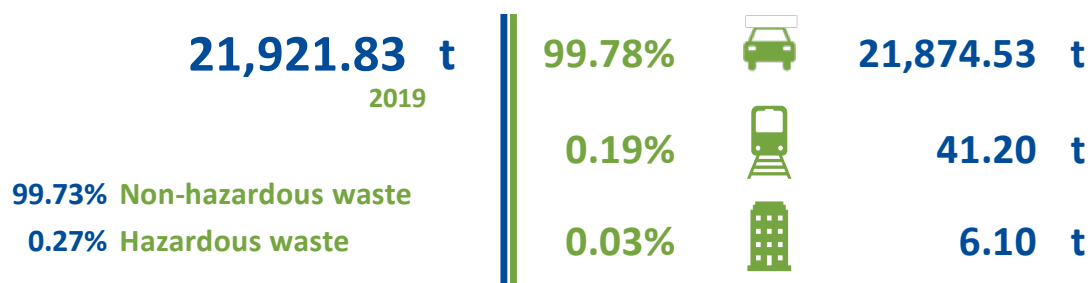
Considering the activities carried out, GLOBALVIA has identified the possibility of generating, inter alia, the following hazardous and non-hazardous waste:

Potential waste	
Used oil	Uncontaminated plastics and packaging
Spill absorbents	Paper and cardboard
Contaminated empty containers	Green waste
Contaminated rags	Municipal solid waste
Air or oil filters	Waste asphalt
Waste electrical and electronic equipment	Metals (e.g. steel wool)
Fluorescent tubes	Construction and demolition waste
Septic tank sludge and hydrocarbon separators	Tires, rims, etc. (road cleaning)
Organic waste	Halogen lamps
	Glass

Waste		
	2018 ¹¹	2019
Total waste (t)	14,757.64	21,921.83
Non-hazardous waste	99.42%	99.73%
Hazardous waste	0.58%	0.27%

Although the total waste generated by the Organization increased in 2019, this was primarily due to the following:

- The volume of waste generated in Pocahontas Parkway has been added to the analysis. This data was not available in 2018.
- Most non-hazardous waste comes from the resurfacing campaigns or roadworks. These tasks are intrinsic to GLOBALVIA's activity and necessary to improve road safety.
- Non-hazardous waste includes that generated by infrastructure users, the volume of which is highly variable and beyond the Company's control.
 - Municipal waste deposited by passengers at waste collection points in stations and railway stops.
 - Waste left behind by highway users and collected during road cleaning work (e.g. end-of-life tires).



¹¹ Pocahontas Parkway (USA) concession company data not available in 2018.

d) Fuel consumption

Travel forms part of GLOBALVIA companies' activity, since highway maintenance, conservation and surveillance work involve the constant transfer of personnel in vehicles. The operation of machinery and generators requires additional fuel consumption. GLOBALVIA therefore has a procedure to ensure all fuel consumption in the Organization's activities and facilities is managed correctly, as shown by the 1.4% drop from 2018 to 2019.

Fuel consumption		
	Type	2019
Gasoline (MJ)	Vehicle fleet	1,531,506.05
	Generators	9,284.47
	Facilities	128,884.53
	Total gasoline	1,669,675.05
Diesel (MJ)	Vehicle fleet	23,674,141.24
	Generators	638,972.41
	Facilities	1,008,059.69
	Total diesel	25,321,173.35
Total consumed (MJ)		26,990,848.40

e) Water consumption

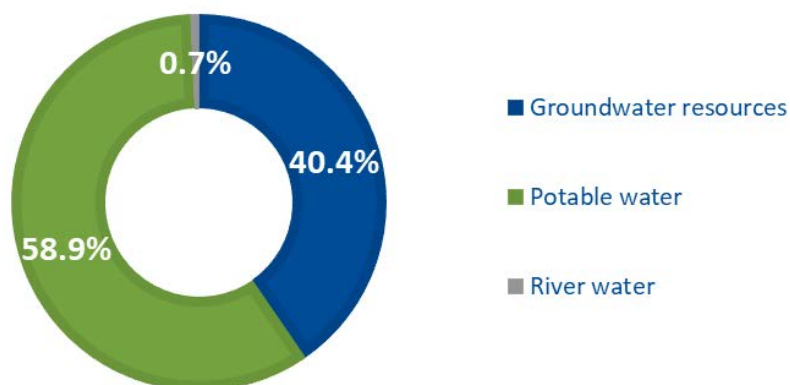
GLOBALVIA has a procedure to ensure that the water consumed in the course of its activities is managed correctly, especially in railway infrastructure. Some of the measures include:

- Fostering the rational use of resources
- Preventative maintenance of machinery
- Inspections of facilities to prevent losses from dripping, overflow, etc.
- Promotion of the use of non-potable recycled water for cleaning or maintenance activities
- Actions to reuse rainwater

In 2019 78.3% of the water consumed was in the highway's activity (11 companies), 21.1% in railways (2 companies), and 0.6% in offices (Chile branch).

Water consumption				
	2018		2019	
	Liters	Percentage	Liters	Percentage
Highways	29,581,548	75.5%	33,273,342	78.3%
Railways	9,275,333	23.7%	8,953,820	21.1%
Offices	313,000	0.8%	267,500	0.6%
Total	39,169,882	100%	42,494,662	100%

Water consumed by source	
2019	
Liters	
Potable water	25,014,130
Groundwater resources	17,171,832
River water	308,700
Total	42,494,662



f) Spill management

Although this is not a material issue in the activities of the Organization, GLOBALVIA has identified the following types of potential spills in its activities and facilities:

- Spills from the facilities restrooms
- Spills from washing vehicles and machinery
- Spills in the infrastructure construction phase

When managing spills, the Organization considers those generated by the operation of infrastructure (indirect). As these cannot be controlled, GLOBALVIA carries out environmental studies and impact statements, surveillance plans and other activities included in the environmental documentation of each stage of a project at any given time.

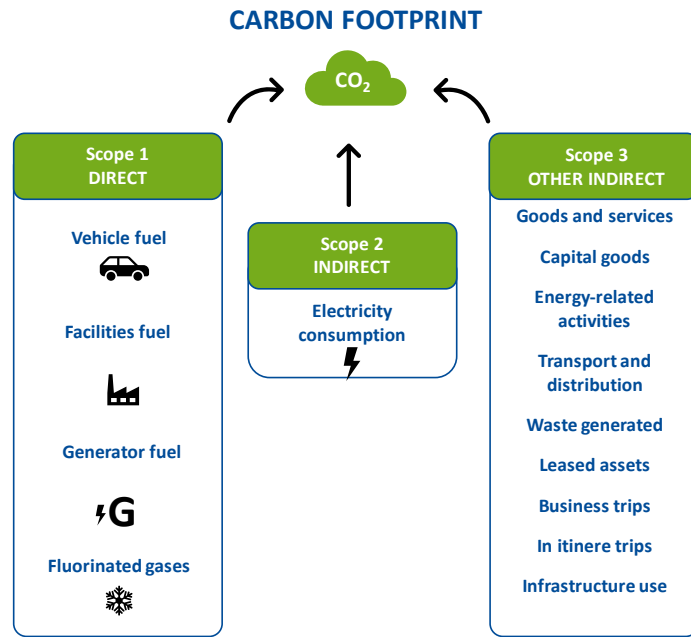
2.3.3. Emissions and climate change

a) Carbon emissions management

Since 2015 GLOBALVIA has calculated the Group's carbon footprint following the GHG Protocol methodology. The emission sources considered are scope 1 (direct emissions) and scope 2 (indirect emissions). Scope 3 emissions were estimated for the first time in 2019, including all the categories contemplated by the GHG Protocol, except those not applicable to GLOBALVIA's activities.

GLOBALVIA's carbon footprint is calculated for 2019 using the operational control approach and includes 15 companies.

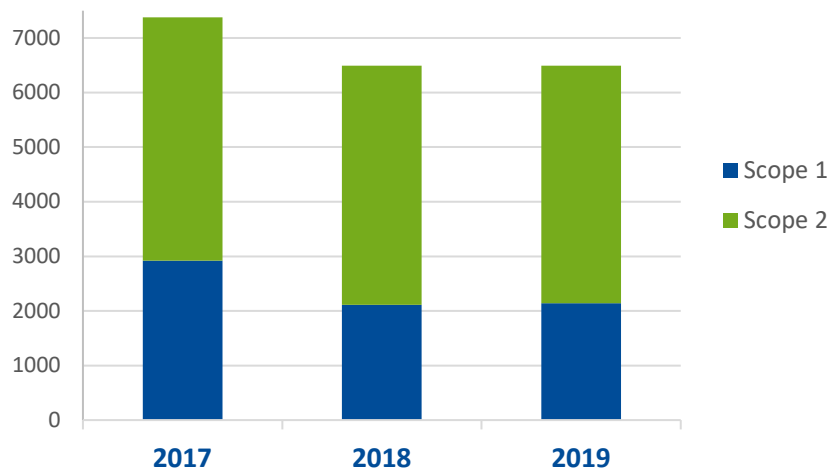
GHG emission sources



GHG emissions

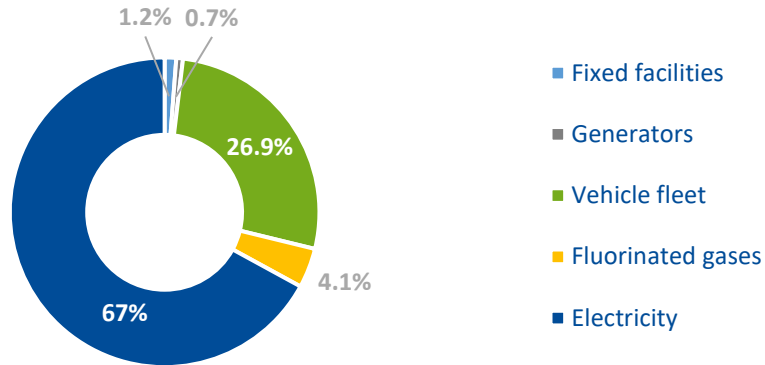
		2018	2019	% variation
SCOPE 1	Direct (tCO ₂ eq)	2,111	2,139	1.3%
SCOPE 2	Indirect from energy (tCO ₂ eq)	4,380	4,352	(0.6%)
SCOPE 3	Other indirect emissions (tCO ₂ eq)	-	1,588,003	-
TOTAL	Scope 1 + 2 (tCO ₂ eq)	6,491	6,491	0.00%
	Scope 1 + 2 + 3 (tCO ₂ eq)	-	1,594,494	-

Scope 1 + 2 emissions (tCO₂eq)

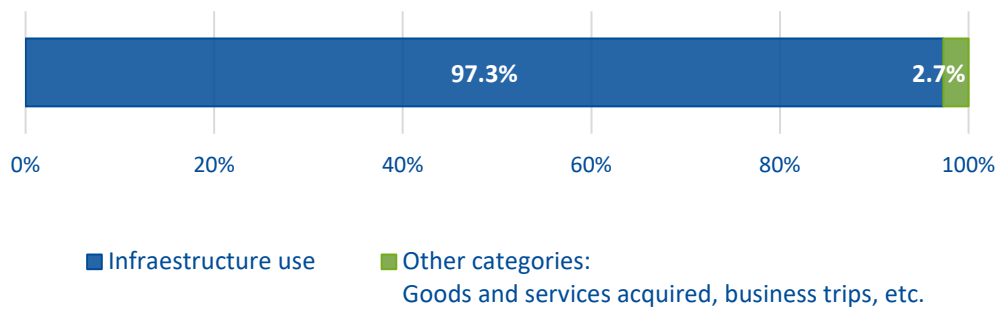


Considering scopes 1 + 2, the main source of emissions is electricity consumption, representing 67% of the total, followed by fuel consumption by the vehicle fleet, accounting for 26.9%.

Scope 1+2 emissions by source



Scope 3 emissions by source



Based on GLOBALVIA's carbon footprint results, the Organization has proposed the following actions:

- Prioritize the reduction of electricity consumption by eliminating unnecessary energy use and installing energy-efficient technology.
- Endeavor to use electricity from renewable sources.
- Establish medium and long-term emission reduction targets (more than five years ahead) that are sustainable over time.

b) Other pollutant emissions

In 2019 there were other emissions derived from GLOBALVIA's own vehicles. However, NOx and SO₂ emissions were cut by over 1% and 3%, respectively, year on year.

Nitrogen oxides (NOx) and sulfur dioxide (SO ₂)			
	2018	2019	2018-2019 variation
NOx (kg)	9,108.48	8,994.47	(1.3%)
SO ₂ (kg)	3.89	3.77	(3.1%)

c) 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.

Noise management measures taken:

- Proper maintenance of equipment, vehicles and machinery.
- Planning of activities to minimize 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.

2.3.4. Protection and conservation of biodiversity

GLOBALVIA's activities and facilities could influence legally protected areas or species. Furthermore, during the construction phase the work installations and the movement of machinery could affect and block public thoroughfares.

GLOBALVIA makes sure that the impacts on the environment and public thoroughfares are managed properly by means of the following:

a) Construction phase

Roads, public thoroughfares, access easements to the area, and adjacent livestock trails should be maintained in perfect conditions of use, avoiding deterioration or blockages that hinder their passage. Work will be carried out and delivered in accordance with the competent authority's regulations.

The regulations of competent bodies in relation to protected areas and species must also be complied with, taking special care for vulnerable areas and breeding or nesting periods, as well as compensatory measures always. The pertinent permits will be requested for activities in protected areas.

b) Operating phase

The requirements of competent bodies must be complied with in the operating phase and annual operating plans covering such action should be on hand, including surveillance and monitoring of the impacts identified. The pertinent permits will be requested for activities in protected areas.

2.4. Economic and social development

2.4.1. Commitment to society

a) Management of commitment to society

GLOBALVIA is aware of the importance of economic and social development at all levels - public, private, nonprofit sector and society-. Consequently, it assumes and applies its commitment to contribute to the development of the environment where it carries out its daily activity. It considers this commitment to be a logical consequence of its long-term relationship with the society with which it interacts.

For this reason, social commitment is inherent to GLOBALVIA's DNA and it has a high level of engagement from all its staff.

GLOBALVIA's strategy in this area was outlined in its Strategic Plan for Corporate Social Responsibility in 2012, which serves as a guide for the Company's activity within the framework of social commitment.

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 this area.

GLOBALVIA has the following economic and social development objectives:

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

By achieving these objectives, the Organization aims to make positive contributions to its stakeholders, who are essential for its business.

GLOBALVIA focuses on the strategic use of different resources to give back to society what it has received, to develop practices with a positive impact on the environment and support causes that benefit the most disadvantaged and vulnerable groups.

Thus, GLOBALVIA manages its resources and contributes to economic and social development in different ways. On the one hand, it makes financial contributions to different initiatives and nonprofit entities. While on the other, it becomes actively involved with the local communities in the regions where the Company operates, by promoting social initiatives and carrying out corporate voluntary work.

All the Company's operations have programs involving local communities, impact assessments or development programs.

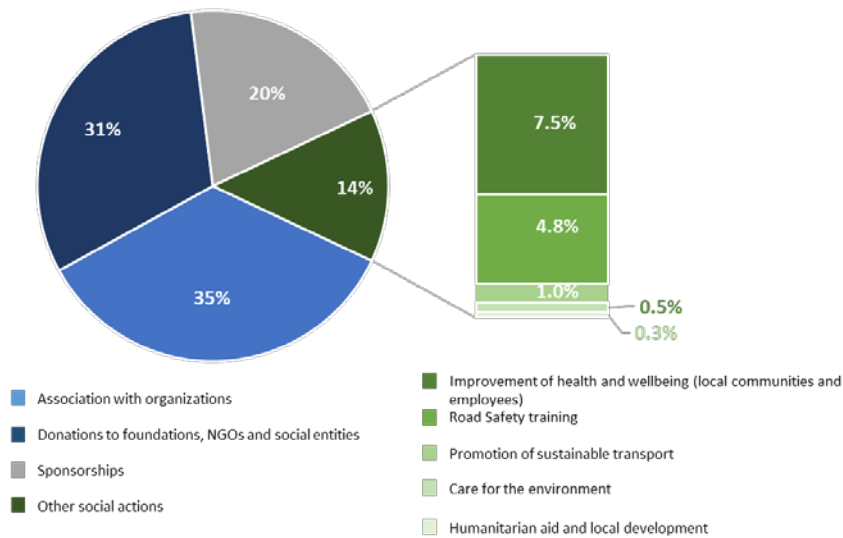
b) Financial contributions

More than 100 entities benefited from GLOBALVIA's financial contributions to organizations, foundations and nonprofit entities in 2019, which were in excess of Euros 400,000.

Compared to the previous year, contributions earmarked for donations to foundations, NGOs and nonprofit social entities rose notably in 2019 due to new projects and collaborations that reinforce the Company's commitment to local communities and underprivileged groups or those at risk of social exclusion.

Contributions to organizations, foundations and non-profit entities (euros)		
	2018	2019
Association fees	239,488.47	154,516.63
Sponsorships	77,881.38	85,367.04
Donations to foundations, NGOs and social entities	120,939.21	133,508.48
Other social actions	75,121.75	60,287.02
TOTAL	513,430.81	433,679.17

Distribution of financial contributions



c) Distribution of social contributions

Association with organizations

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 as well as between Spain and the Organization’s target countries. These associations include the United Nations, industry associations, chambers of commerce, business institutes and universities, among others.

In 2019, GLOBALVIA undertook actions in association with 23 organizations:

- 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)
- Latin American Metro and Subway Association (ALAMYS) (Spain)
- IESE - PPP for Cities (Spain)
- Círculo de Empresarios – Industry and Parliament Scheme (PEP) (Spain)
- Spanish Associated Risk Managers Initiative (IGREA) (Spain)
- Association of Infrastructure Contractor and Concessionaires (SEOPAN) (Spain)
- Association for the Progress of Management (ADP) (Spain)
- International Association of Public Transport (UITP) (Spain)
- Association of Urban Public Transport Operators (ATUC) (Spain)
- Technical Highways Association (ATC) (Andorra)
- Association of Portuguese Concession Companies of Toll Highways or Bridges. (APCAP) (Portugal)

- ITS - Association for the Development of Mobility and Sustainable Transportation (Portugal)
- Official Spanish Chamber of Commerce (Costa Rica)
- Costa Rican Chamber of Exporters (Costa Rica)
- Official Spanish Chamber of Commerce (Chile)
- Association of Concessionaires of Public Infrastructure Works (COPSA) (Chile)
- Cornell University. Javier Pérez Fortea, CEO of GLOBALVIA, is a member of the Advisory Board of Cornell University (USA)
- Better Business Bureau (USA)
- International Bridge, Tunnel and Turnpike Association (IBTTA) (USA)

GLOBALVIA has joined the #COMPANIES4SDGs campaign to disseminate the 17 Sustainable Development Goals

Since November 2017 GLOBALVIA has taken part in the #COMPANIES4SDGs campaign launched by the Global Compact Spanish Network in collaboration with *Voluntariado y Estrategia* and IMPACT 2030.

It is a global communication, dissemination and awareness campaign to help companies rise to the challenge that all of its employees be familiar with the 17 Sustainable Development Goals (SDGs) and the importance of achieving them. The campaign promotes collective action through changes to habits and offers volunteer activities focused on the different goals.

In September 2019, GLOBALVIA joined the third stage of the campaign, and to judge the success of the two previous stages, it launched a small survey among its employees in which it revisited different aspects that revolve around the SDGs.

It contemplated basic questions such as the meaning of SDG or the number of goals announced by the UN in the 2030 Agenda to more complicated questions such as Spain's ranking with regard to fulfilment of these goals or GLOBALVIA's level of involvement with this global challenge. The results of this survey were very satisfactory.

Sponsorships

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

In 2019, GLOBALVIA sponsored a total of 27 events:

- Informative Breakfast Meeting with the Director-General for Traffic (Spain)
- *European Infrastructure Finance Summit* (Spain)
- International Conference on Environmental Sustainability (Spain)
- Cadena Ser (a radio channel) Meetings - Sustainable Mobility (Spain)
- European Mobility Week, Seville City Council (Spain)
- Canada Business Day (Spain)
- Official College of Architects of Seville (Spain)
- Noche en Blanco (All night cultural event): *sevillasemueve -rumboalfuturo* (Seville moves towards the future) Seville (Spain)
- Performing Arts Festival - Sevilla Fest 2019 (Spain)
- XXXVIII Jornadas Andaluzas de Derecho del Trabajo y Relaciones Laborales - XXXVIII Andalusian Seminars on Labor Law and Labor Relations (Spain)
- Month of Dance Festival (Spain)
- V Fun Run of Universidad Pablo de Olavide (Spain)
- National stage of the Economic Olympics (Spain)
- VII Parla Book Fair (Spain)
- Read in the train project in conjunction with Asociación GloboSonda (Spain)

- Short Stories Book in conjunction with Asociación GloboSonda (Spain)
- IV Festival of Stories in Parla (Spain)
- Go around the world (Spain)
- Inter-Regional Meeting supporting the Regional Cycling Association of Vila Real (Portugal)
- MTB Enduro Murça, including the National Enduro Mountain Bike Cup (Portugal)
- 2019 Road Safety Campaign of Cap Magellan - Segurança Rodoviária - (Portugal)
- Cultural Association of Beira Interior "Projeto Plante um Músico" (Portugal)
- IPCB Award of Merit (Portugal)
- Collaboration with XIII Music Festival of Beira Interior (Portugal)
- "Ola Grande" National Surf Tournament (Costa Rica)
- Hispanic Day Celebrations of the Spanish Embassy (Costa Rica)
- Latin American Infrastructure Forum (Chile)
- InfraAmericas US P3 Forum (Inframation Group) (USA)

Sponsorship of the Informative Breakfast Meeting with the Director-General for Traffic (DGT) in Spain

GLOBALVIA sponsored the informative breakfast meeting with Pere Navarro, Director-General of Spain's Department of Traffic. This breakfast was organized by Executive Forum in Madrid (Spain), under the title "From road safety to safe, connected, and clean mobility".

The Company's European Highways Director & USA Concessionaire was tasked with the official presentation of the event. In her presentation she highlighted Pepe Navarro's work and commitment to road safety and reducing road accidents in Spain. She also indicated that, considering her position in the Company, she adopts the road safety objectives set by the Department of Traffic as those of the Company, an aspect that is embedded in GLOBALVIA's culture and intimately linked to all facets of its activity.

Sponsorship of the International Conference on Environmental Sustainability (CISM) in Spain

GLOBALVIA sponsored the CISM organized in Madrid (Spain) by Cambio16, a Spanish digital daily general-interest newspaper and magazine.

Fernando Vallejo, the Company's Director of Systems, Innovation and Transformation, made a presentation on "Sustainable Mobility" at the conference. In this presentation he reflected that there is a long road ahead in terms of sustainable mobility at domestic and global level.

He set out GLOBALVIA's vision, emphasizing the importance of coordination of all the ecosystem players, of public-private collaboration, of the need for a defined legal framework and of having a citizen-centric approach. Furthermore, he took advantage to showcase some of GLOBALVIA's success stories in 2019, such as the implementation of electric charging stations in Chile and Costa Rica or the adaptation of the A23 Beira Interior highway and its tunnels for autonomous vehicles.

Donations to Foundations, NGOs and social entities

GLOBALVIA donates funds to different entities that are present in the areas where the Company has its operations, to help the financing and improvement of social initiatives.

The entities that receive GLOBALVIA's donations focus on promoting initiatives with objectives such as ending poverty and giving everyone access to drinking water, improving the quality of life and health of the disadvantaged, favoring the inclusion of people with disabilities, promoting road safety and sustainable transport through training, actively supporting local art and culture, conserving historical, artistic and natural heritage and promoting sport and nutrition as habits of a healthy life, among others.

In 2019, GLOBALVIA made donations to 38 entities:

- Fundación A LA PAR (Spain)
- Fundación Las Claves de la Felicidad (Spain)
- Cáritas (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 Adelias - Casa Cuna Nador (Spain)
- Ponle Freno charity run (Spain)
- Mental Health Awareness charity run (Spain)
- Fundación Manolo Maestre Dávila (Spain)
- Cooperación Internacional (Spain)
- Fundación Real Dreams-Actays (Spain)
- Fundación Son Ángeles (Spain)
- Fundación Numen (Spain)
- Fundación Voces (Spain)
- Asociación adEla Madrid (Spain)
- Religiosas de las Escuelas Pías Escolapias (Spain)
- Asociación Española de Paraparesia Espástica Familiar - Internal CSR project "Euro Solidario" (Spain)
- Fundación Mornese - Internal CSR project "Euro Solidario" (Spain)
- Fundación El Gancho - Internal CSR project "Euro Solidario" (Spain)
- Banco de Alimentos de Sevilla (Seville Food Bank) - Internal CSR project "Euro Solidario" (Spain)
- Fundación Mariscal - "Project Pepo" (Spain)
- Andorran Red Cross /Andorra)
- Escola Básica do Douro - Vila Real (Portugal)
- Lar-Escola Florinhas da Neve - Santa Casa da Misericórdia (Portugal)
- Portuguese Red Cross (Portugal)
- Aldeias de Crianças SOS (Portugal)
- Operation Red Nose (Portugal)
- Acegis – Associação para a Cidadania Empreendedorismos Género e Inovação Social (Portugal)
- Fundação Rui Osório de Castro - Xi-Coração (Portugal)
- Centro Social de Mateus - IPSS (Portugal)
- Conservatório de Música de São José da Guarda (Portugal)
- Escola Profissional de Artes da Covilhã (Portugal)
- Associação Portuguesa de Pais e Amigos do Cidadão Deficiente Mental (APPACDM) (Portugal)
- Academia de Música e Dança do Fundão (Portugal)
- Asociación Animal Hope (Costa Rica)
- Asociación Rescate Animal (Costa Rica)

One such project is called “*Contigo, 1=2*”. (With you, 1=2) This project makes GLOBALVIA’s professionals the protagonists as they could present proposals from possible collaborators and then vote on their favorite entities and projects that will receive contributions for two years. With the same conditions as Fundación Juegaterapia in 2016 and 2017, Fundación Adelias has been the entity selected for 2018 and 2019.

The collaboration between GLOBALVIA and the Adelias Foundation began in February 2018. On this occasion, the Adelias Foundation was the candidate selected 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, GLOBALVIA's contribution is earmarked for the Casa Cuna project in Nador (Morocco). The Adelias Foundation's mission is social assistance, in Spain and abroad, to the most disadvantaged groups at risk of social exclusion, marginalization or in need, especially families and children living in disadvantaged environments. More specifically, the Adelias Foundation works in Spain and Morocco building hospitals, homes for babies awaiting adoption and schools with the intention of promoting progress and development.

In these two years of collaboration, GLOBALVIA and its collaborators donated Euros 17,050 to the Adelias Foundation. This amount has enabled the Adelias Foundation to help 120 abandoned babies, boys and girls with food, clothing, hygiene, medicines, vaccines, medical services, and professionals who care for them 24 hours a day.

Other social actions

In 2019, GLOBALVIA carried out a significant number of social initiatives in addition to those already mentioned. Below are some examples of these, which reflect the range of needs and aspects that they cover:

- **Promotion of sustainable transport:**
 - Aula Metro - an educational program aimed at schools in Seville to raise awareness of the subway 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)
- **Fostering road safety:**
 - Road safety education program on the A23 Beira Interior highway (Portugal)
 - Training for operators of the tunnel control room on the management of fires on the A23 Beira Interior highway (Portugal)
 - Workshop on road safety, efficient and sustainable driving for employees on the A23 Beira Interior highway (Portugal)
 - Road Safety program "'A Segurança Rodoviária também depende de ti!" ("Road safety also depends on you!") in Transmontana (Portugal)
 - Driving and Road Safety Education program for Transmontana employees (Portugal)
 - Road Safety Education Program "Soy Responsable" (I'm responsible") for students at schools near Route 27 (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 to get around) for students from schools near the Costa Arauco Highway (Chile)
 - Road Safety Campaign "Movámonos con seguridad" (Let's move safely) for students from schools near the Santiago Lampa dual carriageway and Aconcagua highway (Chile)

- **Health and wellbeing:**
 - Employee blood donation campaign in collaboration with the Red Cross (Spain)
 - Wellbeing program for employees comprising group sports classes, a nutrition plan adapted to each profile and access to a physiotherapy service (Spain and Portugal)
 - Collaboration with a blood donor center in the autonomous region of Madrid and its bone marrow team “#EQUIPOMÉDULA” to help raise awareness of blood diseases and the bone marrow donation process, as well as signing up possible donors (Spain)
 - Collaboration with the SEUR Foundation to collect plastic caps under the slogan “Tapones para una nueva vida” (Caps for a new life) (Spain)
 - Organization of a walk through the Serra da Gardunha (Portugal)
 - Anti-tobacco awareness session (Portugal)
 - Blood donation campaign of Route 27 employees in collaboration with the National Blood Bank and the Costa Rican Social Security (Costa Rica)
 - Sports club of GLOBALVIA and Route 27 to promote interpersonal relationships among work colleagues, as well as healthy habits (Spain and Costa Rica)
 - Participation in charity runs (Spain and Costa Rica)
 - “Ola Grande” Surf Tournament (Costa Rica)
 - Training for trainers of the Real Madrid Foundation

- **Care for the environment**
 - Environment protection talks in schools near the highway (Costa Rica)
 - Corporate volunteer session among employees to clean beaches and sow tree seeds (Costa Rica and Chile)

- **Humanitarian aid and local development**
 - Purchase of charity bottles of water from AUARA. This social entity earmarks 100% of its dividends for access-to-drinking-water projects, manufacturing bottles made from 100% recycled material (RPET) (Spain)
 - Purchases of different products from the Special Employment Centers of the A LA PAR and PRODIS Foundations, collaborating with workplace inclusion of groups of people with intellectual disabilities (Spain)
 - Donation of a coffee machine to the Escola Básica das Flores (Portugal)
Assistance to the migrant family of a schoolgirl by providing them with second-hand computers in good condition (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)

Real Madrid Foundation - social integration of children in Latin America

There are two cooperation agreements between GLOBALVIA and the Real Madrid Foundation for the development of two social and sports schools in Chile and Costa Rica.

The school in Chile was created in 2009 and thanks to GLOBALVIA's contribution it was able to increase activities to include more than 300 boys and girls from dysfunctional families or who live in care homes of the Independencia and Estación Central communities in Santiago de Chile. The main objective is to educate them in different values using sport as a tool.

The Costa Rican school was created in 2013 and has increased its activity to include 125 children thanks to GLOBALVIA's contribution. This school, which is located on the Heredia campus of the Universidad Latina de Costa Rica, educates boys and girls in different values through sport. Good academic 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.

GLOBALVIA and the Real Madrid Foundation have decided to extend the collaboration agreement in 2020 for a further three years, given the mutual trust between them, to continue to develop the two schools in Chile and Costa Rica.

d) Corporate volunteering

Corporate volunteer program

In 2019 the Adecco Foundation has collaborated with GLOBALVIA to design its Corporate Volunteer Program for that year, after joining the *#ConstruyendoUnFuturo* (Building a Future) project aimed at employees of the Adecco Foundation. This project is based on practical training and employment guidance for people with intellectual disabilities in fields for which there is demand in the labor market so as to enhance their options to find employment.

As part of this project, Foundation Adecco and GLOBALVIA have designed an ad hoc Corporate Volunteer Program with a two-fold objective: to train people with disabilities as technical personnel for renovation and refurbishment work and contribute to the restoration of actual spaces with specific requirements.

The Volunteer Program consisted of three sessions, in which volunteers from GLOBALVIA's workforce have played a fundamental role in guiding and helping the people from Foundation Adecco in refurbishment tasks.

Corporate Charity day

GLOBALVIA took part for the first time in the Corporate Charity day, an initiative organized by *Cooperación Internacional* and *Atresmedia* in Spain. The group of volunteers from GLOBALVIA worked in an organic winter garden located in Miraflores de la Sierra in the province of Madrid.

Road Safety Talks: Costa Rica, Chile and Portugal

Since 2012 GLOBALVIA has been giving "Road Safety Talks" at schools in the vicinity of its highways. These talks are led by employees and the aim is to foster responsible habits and behavior among future users, preventing accidents when using the road infrastructure.

At the same time, the children are encouraged to play a key role in raising awareness among their close family and friends of responsible road behavior 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 Organization's commitment to the quality of life of the local population.

Globalvia has been carrying out this program in Costa Rica, Chile and Portugal for several years. In Costa Rica the program is called "Soy responsable" (I'm responsible) and through games the 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 program 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 from the outset until 2019.

In Chile the program is called "*Aprende a manejar tu seguridad*" (Learn to handle your safety). This program, which has been carried out since 2016, includes educational activities, interactive and play-related presentations adapted to the different ages of the students, accompanied by talks given by personnel from CONASET, Chile's National Road Safety Commission, a government agency. Furthermore, an audio-visual competition is carried out on road safety for university students and technicians from Concepción.

GLOBALVIA also carries out this type of social program in Portugal, through the two concessions that the Company manages in that country. This initiative has been carried out since 2005 in respect of the A23 Beira Interior highway and has two modules. The first "Safety Project" is aimed at children from 6 to 10 years old, while the second "Teaching the car simulator" is designed for 12-18-year old. Both modules use games to convey road safety values in a simple, dynamic and fun way. This year Transmontana has started its Road Safety program "*A Segurança Rodoviária também depende de ti!*" ("Road safety also depends on you!"). This program consists of a visit to the concessionaire's facilities with activities, demonstrations and presentations. There is also an outdoor circuit where they can use small cars to go around the route and learn and follow the signs, as well as use the emergency telephones.

e) Social and Environmental Management Plan in Autopista Costa Arauco (Chile)

At the end of 2017, Autopista Costa Arauco, a GLOBALVIA concession company, assumed control of the road concession for the design, improvement, construction, operation and financing in a real toll agreement. Since then, GLOBALVIA has been involved in a process of rapprochement with local authorities and social organizations, accepting 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 has therefore designed a Social and Environmental Plan in Autopista Costa Arauco based on the Equator Principles. The Equator Principles are a framework for determining, assessing and managing environmental and social risk for the financing of new projects, as well as the refinancing or significant expansion of existing projects.

This Social and Environmental Plan includes - in addition to the description of the concession and local perception - a plan to monitor environmental measures, a plan of initiatives for the human environment, compensation measures and a specific work plan.

2.4.2. Supply chain

a) Responsible management for a sustainable supply chain

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

The main types of GLOBALVIA suppliers are the following:

- Advisory and auditing services at corporate level
- Operation and maintenance activities at Group companies

In the framework of the Integrated Management System GLOBALVIA has annual reports on System Reviews by management. About the supply chain, these reports identify key suppliers, the quality of the service provided, contract indicators, main incidents with suppliers during the year and their annual re-evaluation.

GLOBALVIA Group companies identify their key suppliers based on the financial value of the contract, the impact on operations and potential risks for the company, among other factors. In 2019, no relevant incidents were detected regarding 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. Furthermore, all GLOBALVIA employees who are authorized to make purchases know and apply the Code of Conduct in these activities.

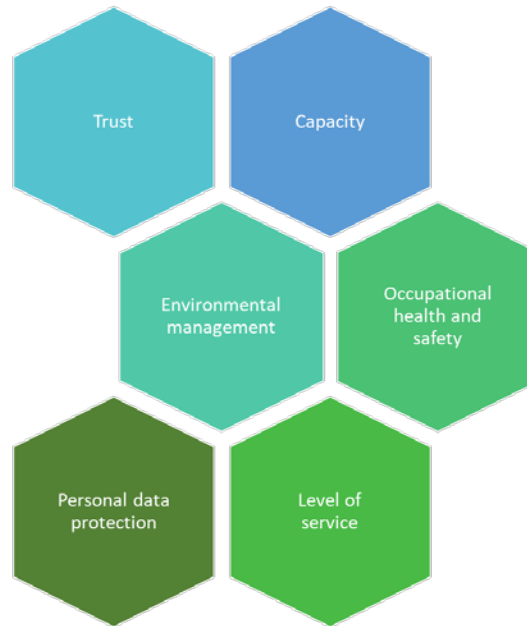
Also, GLOBALVIA informs suppliers involved in its business activity about its Integrated Management System Policy and Crime Prevention Policy.

Supplier evaluation

All suppliers who work for GLOBALVIA are approved in accordance with the Purchasing Management procedure. In other words, approved suppliers are used for all purchases and contracts and the list of suppliers is always up to date. In 2019, the Company updated this procedure, to include, among others, criteria for the approval and evaluation of suppliers regarding their compliance with the principles of the United Nations Global Compact. 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 Organization.

In addition to this continuous monitoring, suppliers are re-evaluated annually. The applicable Non-Conformity Reports are analyzed, 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 carrying out their activity, etc.).

Supplier evaluation criteria



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

- **Trust:** based on whether there have been possible previous disqualifications in any of the Group companies or cases of violation of human rights.
- **Capacity:** whether the supplier has any voluntary quality certification issued by an accredited entity and whether it has recognized prestige and technical solvency in the sector.
- **Environmental management:** whether the supplier has any voluntary environmental management certification issued by an accredited entity or whether it has implemented best environmental practices.
- **Occupational health and safety:** whether the supplier has any voluntary health and safety certification by an accredited entity or whether it has best health and safety practices in place.
- **Personal data protection:** whether the supplier has good data protection practices in terms of the design and operating effectiveness of its processes.
- **Level of service:** GLOBALVIA's perception of the quality of the service.

Supplier audits

GLOBALVIA includes the possibility of auditing the services provided by its suppliers and contractors in contracts considered relevant.

Furthermore, internal and external audits are performed within the framework of the Integrated Management System that is certified in accordance with ISO 9001:2015, which includes requirements in respect of purchases and suppliers.

b) Environmental practices in the supply chain

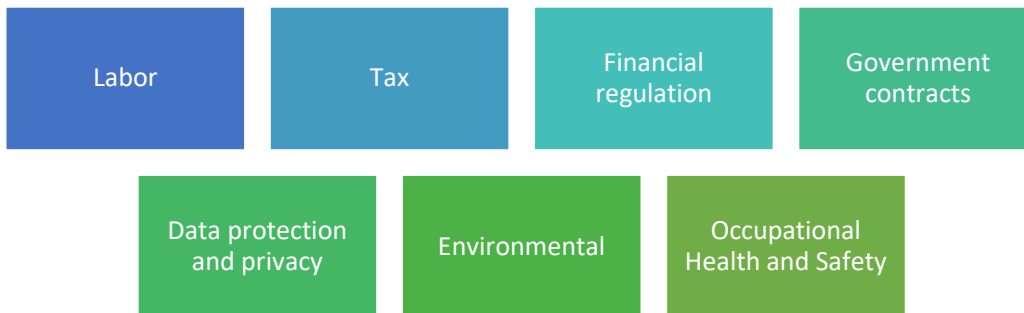
GLOBALVIA informs its suppliers and subcontractors of the need to carry out certain environmental practices when performing activities or services on its behalf. These practices are related to the management of hazardous and non-hazardous waste, spill management, noise generated, the loading and unloading of chemical substances and emissions into the atmosphere. It also proposes best practices to its suppliers in the management of non-hazardous waste, water consumption and electricity consumption. In addition, as part of the supplier approval process, environmental criteria are considered such as ISO 14001 certification, EMAS or best practices, among other criteria.

c) Health and safety in the supply chain

The Company controls and monitors suppliers' compliance with labor, health and safety regulations if they have employees at the Group companies' facilities. These suppliers must be able to provide documentary support of compliance with different aspects in this area. In addition, as mentioned above, there is a supplier approval process that considers occupational health and safety criteria (OHSAS 18001 certifications, best practices, etc.).

d) 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:



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

e) Supplier satisfaction

GLOBALVIA carries out annual studies of the level of satisfaction of the suppliers that the Company uses. The suppliers selected for this survey are those that have previously been identified as key suppliers. The Corporation's Global Quality Index (GQI) was 4.66 out of 5, while in the Group companies it was 4.61 out of 5. Therefore, in general, suppliers working for the GLOBALVIA Group have shown an optimum degree of satisfaction.

2.5 Quality and innovation

2.5.1 Customer and user-centric approach

GLOBALVIA's external stakeholders include customers (public entities) and users of highways and railways.

The Integrated Management System policy expresses the Group's commitment to managing its entities and companies in a responsible manner and satisfying the needs of customers and users. The guiding principles of this policy put customers and users at the very heart of the business.

a) User experience

GLOBALVIA focuses its efforts on providing its users with the best infrastructure in terms of quality and safety in order to facilitate the mobility of citizens.

To ensure optimal service, GLOBALVIA's Integrated Management System (IMS) is underpinned by standards such as ISO 9001, ISO 14001, OHSAS 18001 and UNE-EN 13816, which set the Company apart in terms of efficiency and uniformity. The IMS is audited and certified externally by the Spanish Association for Standardization and Certification (AENOR). Moreover, every year the service rendered is analyzed with a view to improving accident and incident rates in the Group's infrastructures.

b) User safety

Preserving user safety in the infrastructure it manages is paramount to GLOBALVIA. Its Road Safety procedure establishes general guidelines in this regard. The Company monitors accident rates employing the most commonly used international indicators and has Road Safety Committees in the concession companies, which report the measures implemented and their effectiveness to the Board of Directors.

The Company seeks to facilitate mobility in existing infrastructure under good, safe and fluid conditions. To this end, it offers roadside assistance for accidents or incidents, urgently repairs damage, and maintains road safety during unfavorable weather conditions, as covered under another internal procedure called "Winter Road Safety".

Fast-response operational teams are on hand for such activities, which are always high priority for GLOBALVIA. The Company's road surveillance services also draw up accident reports to facilitate road safety management.

The main road safety initiatives and accolades in 2019 were as follows:

- Concesiones de Madrid improved and renovated different aspects of its infrastructure, completing phase one of the campaign to renew fixed gantry signs and finalizing the final phase of installing road studs, reflective devices to alert, guide and inform users (Spain)
- Tranvía de Parla performed its first ever fire drill with a user rescue simulation (Spain)
- A23 Beira Interior installed an Automatic Incident Detection system comprising fixed and mobile surveillance cameras to detect incidents in the Garduhna and Alpedrinha tunnels (Portugal)
- A23 Beira Interior carried out an accident simulation in the Garduhna tunnel (Portugal)
- Pocahontas Parkway implemented GMOM, an application to improve coordination and response times for roadway incidents (United States)
- Ruta 27 received the Gold Prize for road safety Costa Rica)

Details of the highway hazard and railway service incident rates in 2018 and 2019 are shown below.

Highway Hazard Rates¹		
	2018	2019
A23 Beira Interior	7.88	8.3
Autopista Central Gallega	2.15	0.7
Auto-Estradas XXI	7.83	6.9
Sociedad Concesionaria Autopista Costa Arauco	38.78	41.7 ²
Concesiones de Madrid	5.33	3.1
Pocahontas Parkway	0.00	0.0
Ruta 27	11.45	15.2 ³
Ruta de los Pantanos	9.46	6.9
Sociedad Concesionaria Autopista del Aconcagua	19.10	19.08
Sociedad Concesionaria Autopista del Itata	31.55	31.9 ²
Túnel d'Envalira	0.00	0.0

1. Number of accidents with victims in the last 12 months * 10⁸ / road length (km) * 365 * ADT (weighted last 12 months)

2. These concessions have been affected by public order events, which significantly reduced traffic in the last quarter of 2019. This is reflected in a higher rate but a similar number of accidents.

3. Although the number of accidents is similar, the rate is higher than in 2018 due to the fall in traffic.

In 2019 there was a notable drop in the number of fatalities on GLOBALVIA's highways, down 17% on 2018, particularly in Latin America.

Incidents in railway services¹		
	2018	2019
Metro de Sevilla	24.5	21.5
Tranvía de Parla	19.9	32.5 ²

1. Number of incidents (last 12 months) * 10⁵ / km of production (last 12 months)

2. In the last quarter of 2019, there were strikes on various days (lowering production) and a rise in vandalism. Both factors caused an increase in the rate, which until then had shown similar levels to 2018.

Road safety indicator associated with the sustainable financing of Ruta de los Pantanos

As defined in section 1.2.4, in relation to the sustainability-linked loan extended to Ruta de los Pantanos, the indicator employed by GLOBALVIA is to not exceed 97% of the average baseline KPI for road safety over four years.

For 2019 the agreed baseline indicator takes the weighted average number of accidents with victims per vehicle-km between 2016 and 2018, calculated as 4.2. In 2019 it was calculated as 4.0, which is **96.1%**, meeting the target.

c) Customer and user satisfaction

GLOBALVIA measures the level of customer and user satisfaction with its activities. The results enable the Group to understand their perception of the service rendered, identify risks and consider improvements. The Company's Quality Management procedure lays down the criteria, responsibilities and methodology for obtaining this information. The Non-Conformity Management and Customer Service procedures set forth the main lines of action when opening non-conformity or corrective action. The information is recorded in the 2019 Management System Review Report.

Details of the average quality scores given by the Company's customers and users for 2018 and 2019 are shown below.

Average quality scores ¹		
(1: very low - 5: very high)		
	2018	2019
Highway management ^{2&3}	4.22	4.24
Railway management ⁴	-	4.31
Highway users ⁵	4.23	4.21
Railway users	4.15	4.31

1. These scores are out of 5.
2. No data is available on SCUTVIAS Autoestradas da Beira Interior (A23 Beira Interior) for 2018 or 2019.
3. No data is available on Pocahontas Parkway for 2018.
4. No data is available on railway management for 2018 or Metro de Sevilla for 2019.
5. No data is available on Pocahontas Parkway for 2018.

Surveys and monitoring meetings also show the positive satisfaction of authorities in 2019. Furthermore, for railways the process is outsourced and focuses on the passenger transport sector, including mystery customer campaigns (an observation technique whereby an anonymous passenger evaluates the services offered through unannounced visits).

d) Customer and user service

GLOBALVIA's concessions manage communication with users independently. GLOBALVIA Corporation acts as a channel for user messages received through the Company's generic account. The Department of Corporate Communications reviews the messages and forwards them to the concession's counterpart or, in their absence, the asset manager. Each concession company has communication mechanisms in place (websites, telephone numbers, social media and customer service offices). In 2019 the Metro de Sevilla concession company added WhatsApp and bot (Telmo) consultation mechanisms to facilitate and expedite the resolution of user queries.

GLOBALVIA's Non-Conformity Management and Customer Service procedures set forth the lines of action for complaints. An internal analysis is performed annually and documented in the respective Management Review Reports drawn up in each company.

e) Complaints or requests received

The number of complaints related to access of people with reduced mobility per 1,000 railway users in 2019 was zero. No complaints regarding violations of customer privacy or data leaks were logged in 2019.

Complaints per million highway users	2019
Overall average	77.2
A23 Beira Interior	270.73
Autopista Central Gallega	109.59
Auto-Estradas XXI	26.18
Sociedad Concesionaria Autopista Costa Arauco	74.05
Concesiones de Madrid	0.00
Pocahontas Parkway	0.51
Ruta 27	8.98
Ruta de los Pantanos	0.00
Sociedad Concesionaria Autopista del Aconcagua	274.55
Sociedad Concesionaria Autopista del Itata	27.61
Túnel d'Envalira	0.00

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

Complaints in respect of the Portuguese company A23 Beira Interior primarily stem from toll collection, be it the amount collected or the identification of the vehicle type. To reduce these complaints, the company has commissioned an external entity to implement periodic maintenance and verification routines in the multi-lane free flow (MLFF) system.

As regards Autopista del Aconcagua (Chile), the number of complaints is attributable to the entry into service of the urban section and disputed charges billed to users with electronic payment devices (TAG). Actions taken to reduce this rate include campaigns to inform users of payment agreements, debt management and digital payments, among others.

Some complaints about Autopista Central Gallega (Spain) are because it is not possible to make contactless card payments. The system is being upgraded to incorporate this payment method and resolve this issue.

Complaints per 100,000 railway passengers	2019
Overall average	9.5
Metro de Sevilla	8.98
Tranvía de Parla	11.05

Calculation formula: number of complaints per 10⁵ passengers / total annual passengers

Railway passenger complaints primarily relate to the functioning of ticket machines. All complaints received are duly managed and answered by the Customer Service Office of each company following internal Organization procedures.

f) Initiatives to improve the service

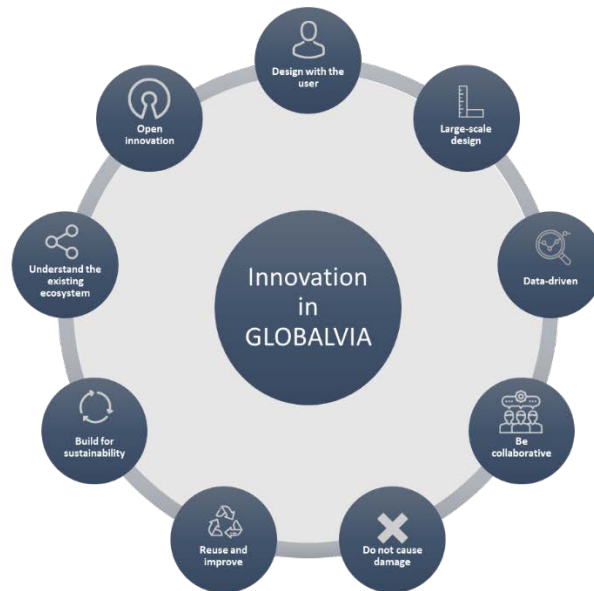
Main initiatives in 2019 to improve the service	
Installation of safety measures	Increased signage in specific areas, installation of items to help respect speed limits.
Incident communication	Reporting of incidents via social media.
Fostering of universal accessibility	AENOR certification under UNE-EN 13816:2003 (Public Passenger Transport: quality of service) in Tranvía de Parla and Metro de Sevilla, including commitments to quality in terms of accessibility.
Toll system upgrades	New card payment methods, such as contactless or microchip payment, in response to ACEGA user complaints.
Customer service training	Training personnel in “customer service techniques” and “techniques to resolve difficult situations in toll plaza customer service” in certain companies.
Promotion of electric and hybrid vehicle use	Agreement with the Andorran government to provide toll-free access for electric and plug-in hybrid vehicles. Some fleet vehicles are plug-in hybrid electric vehicles (PHEVs).
Service quality	Tranvía de Parla and Metro de Sevilla are certified by AENOR under UNE-EN 13816 Public Passenger Transport: service quality. Quality commitments are assumed in eight areas: time, comfort, information, accessibility, safety, service offered, customer service and environmental impact.
Satisfaction surveys	Satisfaction surveys sent to the grantor authority, users, suppliers and financial institutions. Mystery customers on railways.
Roll-out of the Business Continuity Plan in control companies	Preventing a significant event from paralyzing the service rendered to users so that the service can continue to be offered, albeit in a reduced capacity.
Transport available	Increase in the transport provided during rush hour (Metro de Sevilla).

2.5.2 Innovative services

The infrastructure and transport sectors are in the midst of a paradigm shift where technological disruption and new mobility models pose numerous challenges, risks and opportunities. GLOBALVIA sees innovation as a business component through which it can spearhead change and as an engine to transform society.

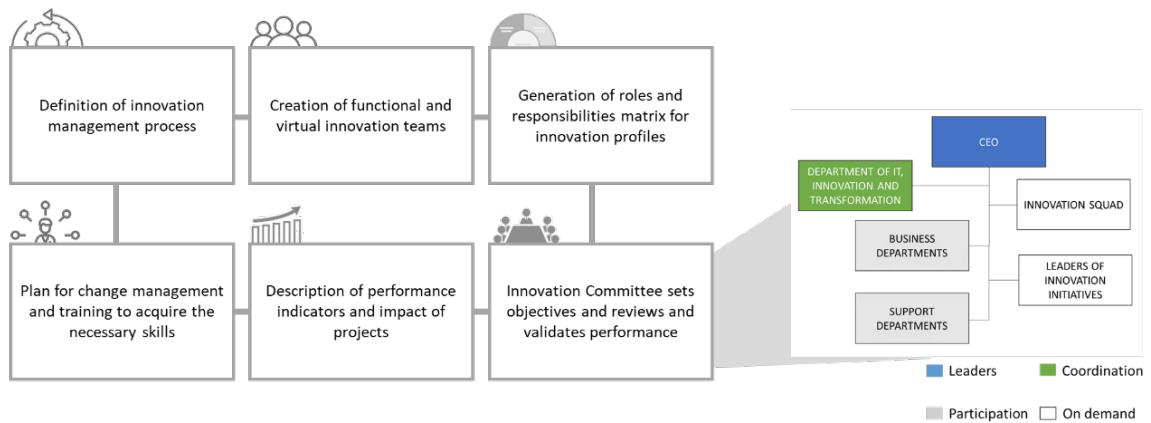
a) Innovation management

GLOBALVIA has nine principles of innovation which govern the Company's action in this area.



In order to meet its innovation objectives, GLOBALVIA has an internal innovation management procedure which lays down a series of measures to ensure proper management of innovation.

Innovation management measures



b) INNGLOVATION: innovation in GLOBALVIA

In 2019 GLOBALVIA developed **INNGLOVATION** with the aim of fostering the creation and implementation of disruptive mobility services through digital infrastructure in collaborative ecosystems, concentrating on three regions: Spain, Portugal and Chile.

With this initiative the Company seeks to better understand its users in order to offer digital solutions that improve user experience of the infrastructure, promote mobility in the area, and further its position in the sector as a digital leader.

In 2019 GLOBALVIA looked at user experience in the new digital era. As a result, it has identified and rolled out different lines of action with new services geared towards enhancing user mobility and alternative channels of interaction. The Company is also testing new payment services and loyalty programs with users that will soon be available.

GLOBALVIA banks on an open innovation model being a facilitator for society, the business and employees. This model aims to foster the identification and definition of ideas, products and services that provide new approaches, new business models and a differentiating value for infrastructures and society.

In 2019 the Company continued to develop this innovation strategy, expanding its collaborations in several domains. One example is its agreement with the Railway Innovation Hub, through which GLOBALVIA intends to become an international leader in technology transfer in order to improve its services. Through this agreement collaborative innovation projects will be developed, and the Company will send tech challenges to the hub in search of solutions. Cluster companies can also validate and implement emerging sector innovation in their infrastructure.

The Company has developed its **Innovation Plan** for the coming three years (**2019-2021**). This plan comprises five strategic lines and five levers to drive the different innovation projects.

2019-2021 Innovation Plan	
5 strategic innovation lines	5 levers to accomplish the mission
1. Differential experience: provide our users with a differential and unique experience in their journeys.	1. Value generation: maintain a balanced portfolio of incremental and disruptive innovation initiatives thanks to the Innovation Committee.
2. New models: create new mobility models that change our way of life.	2. A new way of working: built on collaboration, leadership, intrapreneurship and co-creation with an increasingly varied innovative ecosystem.
3. Data interconnection: facilitate the life of those around us via the interconnection of data.	3. Open innovation: working with research centers, European bodies, universities, start-ups, tech partners, etc.
4. Flagbearer in infrastructure: be a touchstone for safe and smart infrastructure.	4. Swiftiness and efficiency: in the roll-out of projects to ensure a time to market that makes us competitive.
5. Sustainable model: foster a long-lasting sustainable model.	5. Observation lighthouse: evaluation of emerging technologies, new business models and potential disruptions in our business.

c) Innovation projects

Categories of innovation projects



In 2019 the Company carried out various projects in line with the Organization's innovation strategy. Although many initiatives and projects are being undertaken in GLOBALVIA, the following projects focused on improving services and expediting internal processes are of note.

Projects focused on improving the services rendered

Asphalt surfacing with recycled polymers (Costa Rica)	Through its alliance with Pedregal, Ruta 27 performed the first test in the world of this method on a road. The initiative consists of converting the plastic waste collected on the route into a fine aggregate (eco sand) for asphalt mixtures.
Installation of electric vehicle charging stations (Chile, Costa Rica and Portugal)	Installation of electric charging stations in service areas of the Route 5 (Chile) concession in collaboration with Enel X Chile, in Ruta 27 (Costa Rica) and A23 Beira Interior (Portugal), fostering the use of electric vehicles as they cannot be used without the necessary electrical infrastructure to provide energy.
Connected and autonomous vehicle solutions (Portugal)	GLOBALVIA has adapted the A23 Beira Interior highway and tunnels for connected and, in the future, autonomous vehicles. Work is also underway on these solutions in Portugal with a European consortium.
Virtual assistants – Chatbots (Spain)	GLOBALVIA is testing different chatbot technologies which could help users to report their travel, among other key services. Metro de Sevilla has already launched Telmo, an artificial intelligence-powered IT application which answers customer queries.

Projects focused on expediting internal processes

Monitoring of critical assets (Global)	Innovative technology (smart sensors, IoT platform and advanced analytics) is used to monitor the energy backup systems or embankments, thus permitting early warnings to be generated.
Pioneering implementation of S4 HANA Cloud (Global)	A private SAP cloud has been implemented for all Group companies, thereby integrating financial business processes and providing flexibility in the BW reporting and information analysis.
Digital business cards (Global)	GLOBALVIA provides all personnel with digital business cards and the ability to scan cards they receive via the Knowee app.

GLOBALVIA, as an infrastructure operator, forms part of the mobility ecosystem affected by new disruptive forces which are transforming how people and things are transported in the future. The new mobility mix will have an impact on transport operators and present new opportunities, mostly based on the use of data.

This is why GLOBALVIA launched **OpenVia** (<https://openvia.io>), a collaborative and open space to create mobility of the future. Its specific objectives are to:

- Foster development of intrapreneurship and innovative projects created by GLOBALVIA personnel.
- Collaborate with start-ups and other sector players in the innovation of mobility solutions, particularly in the digital realm.

Digitalization of infrastructure – Smart 45 (Concesiones de Madrid)

GLOBALVIA and Concesiones de Madrid officially launched the Smart45 project with the initial installation of 40 smart sensors to detect and classify vehicles, and gather data on their journeys, which is received in real time by the concession company control center. This will enable GLOBALVIA to improve efficiency and be a pioneer in real-time traffic management. Moreover, from a safety perspective, the Concesiones de Madrid control center can make faster decisions in the event of an accident. The sensors change color in critical situations, warning the drivers on the road. In the future it is expected that this technology will allow users to be connected to the infrastructure via an app.

In developing this project, GLOBALVIA collaborated with Valerann, an Israeli start-up specializing in IoT and data analytics, which works on tech-based smart transport. The Smart Roads System was recently chosen by the Consumer Technology Association (CES) as “Best product 2020”; this is the first time it has been tested in Spain under real conditions.



In the final phase of the project, expected to last two years, GLOBALVIA will collaborate with a Spanish research center to test autonomous vehicles. The objective of this collaboration is twofold: detect weaknesses in autonomous driving not connected to the infrastructure; and measure the extent to which roads can support this technological leap, while testing vehicle-infrastructure communication and analyzing how to improve the driving.

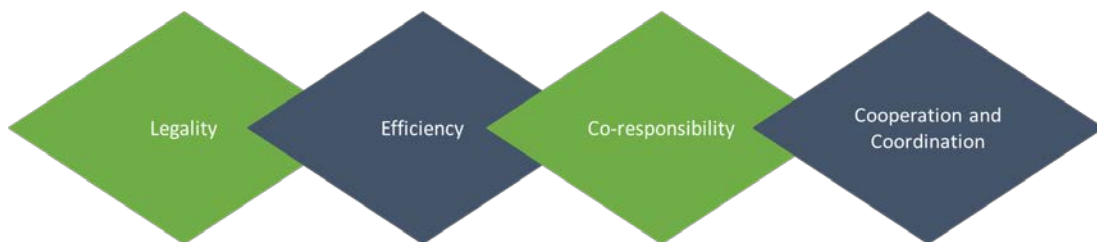
2.5.3 Information security and cybersecurity

Protecting information and cybersecurity is very important to GLOBALVIA, which understands its growing significance in infrastructure management.

a) Principles of information security and cybersecurity

GLOBALVIA has defined four general principles for information system security, which have been adopted in the Group companies and govern all activities.

General principles of information system security



b) Information security management system

A significant challenge GLOBALVIA faces is applying a consistent regulatory framework that addresses the business challenges, centralizes policies, processes and procedures, while considering different local legislation.

In this context, ISO 27001, the international standard on information security management, provides the most suitable management framework. This standard not only covers the implementation of security mechanisms, but also the management of security. GLOBALVIA has thus developed an Information Security Management System based on this standard, which is coordinated by a Security Committee.

Accordingly, GLOBALVIA has an Information Security manual which lays down the Company's security protocols to prevent, detect and respond to information security incidents. This manual demonstrates the Company's commitment to achieving the necessary level of information security. Likewise, it has a Data Protection manual which safeguards the confidentiality of information and sets forth the lines of action for protecting personal data.

In 2019 the Company also developed an Information Security policy which defines the general principles to follow throughout the Organization to properly manage information security.

c) Cybersecurity and risks model

GLOBALVIA has a mature cybersecurity management framework which is in line with its business needs. Improving the capacity to defend against and recover from potential incidents, ensuring business continuity for all concessions, is a prime objective for the Organization's management. To this end, an important prerequisite has been established: standardize tools, processes and services in the concessions without losing the local approach.

To tackle the challenge, GLOBALVIA has opted for a managed security model permitting it to maintain control over strategies, while benefitting from lower risks and operating costs. In this context, the company Ingenia is responsible for management and operation, and helps GLOBALVIA to define cybersecurity strategies that provide value to its business. The managed security model encompasses different projects, one per company, and covers various services:

- **Control diagnostics:** performed at the start of each project and comprising full audits of security, systems and communications. Diagnostics provide information on the degree of maturity of each concession company and enable an action plan to be devised and implemented over the following months.
- **SOC services:** the backbone of security management, the SOC provides GLOBALVIA with a response center for security incidents available 24 hours a day, 7 days a week, 365 days a year. The SOC will carry out all activities geared towards ensuring security in all infrastructures and services, including actions aimed at preventing, detecting and responding to incidents.
- **Raising awareness:** the training of users, middle management and directors has been combined very efficiently with other initiatives such as social engineering exercises and ongoing awareness campaigns that help users to understand the risks they are exposed to on a daily basis.
- **Unified operation:** there is a set of tools designed to improve and preserve the security of infrastructures and systems, both endpoint and cloud-based. These tools are managed and operated centrally by Ingenia, which ensures consistent configurations and levels of implementation in the different concessions.

All the projects are managed centrally, which gives GLOBALVIA an overview of the Group's security status.

III. REPORT PREPARATION PROCESS

GLOBALVIA has prepared its second Sustainability Report - Consolidated Non-Financial Information Statement, in this case for 2019. This report furthers the commitment to transparency and sustainability, which has been reflected in its annual UN Global Compact Progress Reports since 2013.

This Sustainability Report - Consolidated Non-Financial Information Statement forms part of GLOBALVIA's Directors' report, complying with the requirements of Law 11/2018 on Non-Financial Information. This report includes the most relevant non-financial matters for the business and GLOBALVIA's stakeholders, as well as information on the Company's business model and governance, and its long-term strategy and vision.

In the preparation of this report, the Company has complied with the information requirements pursuant to 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 in line with the core option of the guidelines.

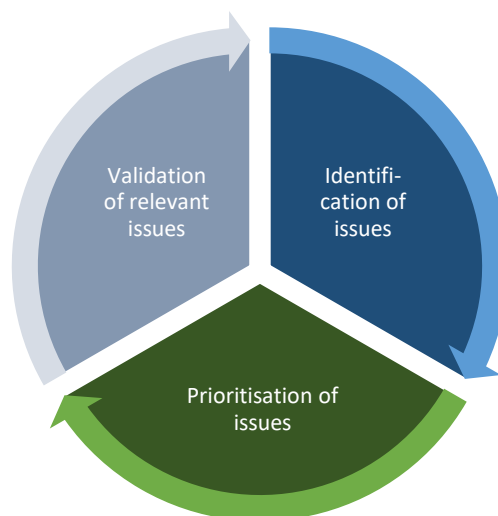
Prior to drawing up the report, GLOBALVIA performed an assessment of materiality. The purpose of this assessment was to include the aspects of sustainability that are relevant for GLOBALVIA's business and its stakeholders.

3.1 Materiality approach

GLOBALVIA considers its assessment of materiality to be an ongoing, dynamic analysis, which is performed on an annual basis. In other words, the Company starts from the issues identified and prioritized in prior years, adding new inputs and updating those included in prior years, so that its assessment is richer in information and more robust.

The assessment of materiality performed periodically by GLOBALVIA consists of the identification of possible relevant issues for the Company and its stakeholders, the prioritization of these based on their relevance and validation of the result by the Company's Sustainability Committee.

Annual cycle of analysis of relevant issues



In this last year, a new addition was made to these procedures, namely an analysis of the current status of the environmental, social and governance (ESG) context in the main countries where GLOBALVIA has a presence (Spain, Chile, Costa Rica, United States, Ireland, Mexico and Portugal). For this purpose, at country level 67 specific indicators were identified, from 15 different sources, related to each of the issues identified as possibly material for GLOBALVIA.

3.1.1. Sources consulted as part of the assessment of materiality

The identification of the possible relevant issues for GLOBALVIA is based on the indicators required by Law 11/2018 on non-financial information and the assessment of materiality performed in the prior year. Once these issues had been identified, different sources and internal and external stakeholders were consulted.

External sources

- Law 11/2018 on non-financial information
- Sector benchmarks
- GRESB Materiality
- RobecoSAM Corporate Sustainability Assessment
- Global Reporting Initiative (GRI): Sustainability Topics
- ISO 26000
- Sustainability Accounting Standards Board (SASB)
- Press and social network references to GLOBALVIA and the sector in the last 12 months
- KPMG International (2018; 2019). Emerging Trends in Infrastructure

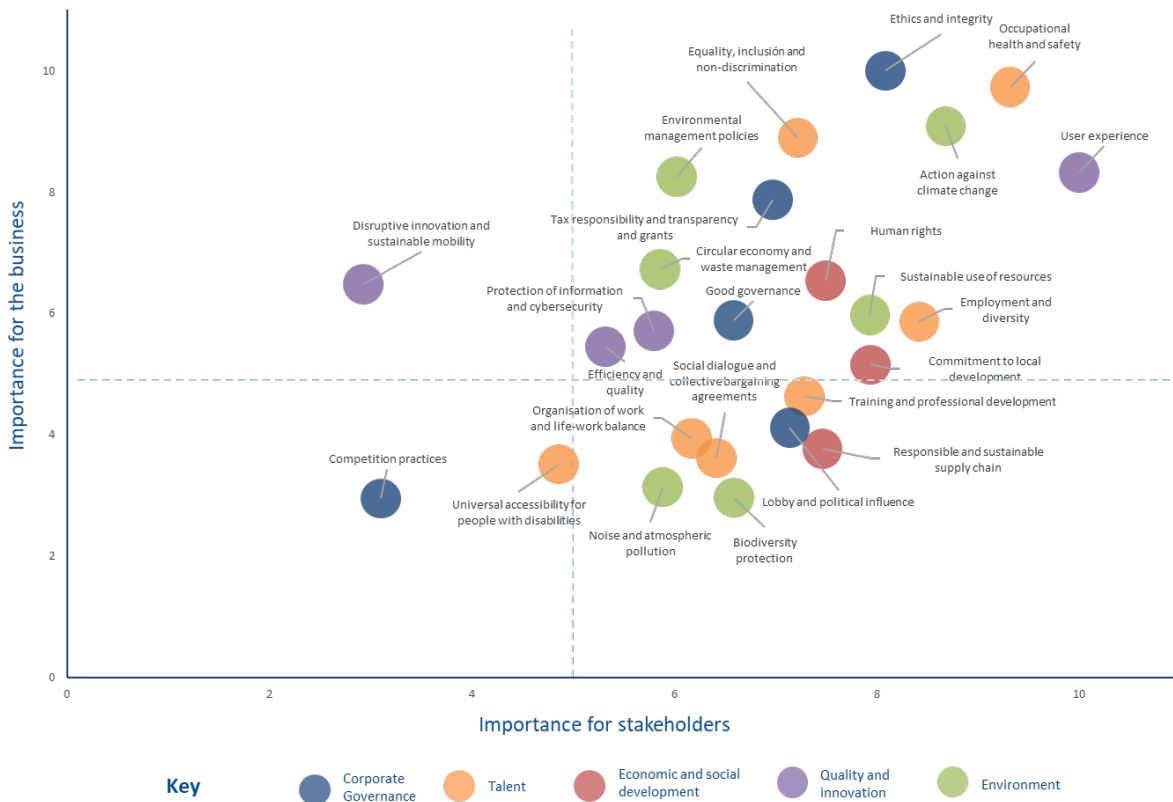
Internal sources

- Focus Group of the Sustainability Committee and Business Directors
- Surveys of Country Managers

Consequently, this analysis has made it possible to:

- Identify the most relevant material issues for GLOBALVIA and its stakeholders
- Establish the internal and external relevance of the issues identified
- Ascertain the current status of sustainable development in the main countries where GLOBALVIA has a presence
- Report on the significance of each of these issues for GLOBALVIA
- Be aware of the impact of each of the material issues on GLOBALVIA's business and which of the stakeholders are affected
- Link the material issues to Law 11/2018
- Be aware of best practices in the infrastructure sector in relation to each issue
- Link the material issues with the Sustainable Development Goals (SDGs)
- Be aware of the main events published in the last 12 months that have been related to GLOBALVIA and the infrastructure sector

3.1.2 Materiality matrix



3.1.3 Main issues identified

Based on the results of the analysis described above, 10 of the issues have been identified as being of maximum relevance and the first 20 have been identified as relevant issues. Furthermore, each of these has been linked to the strategic pillars of sustainable development for GLOBALVIA.

	Position	Issues	Pillar of sustainability
Issues of maximum relevance	1	Occupational health and safety	Talent
	2	User experience	Quality and innovation
	3	Ethics and integrity	Corporate governance
	4	Action against climate change	Environment
	5	Equality, inclusion and non-discrimination	Talent
	6	Tax responsibility and transparency and subsidies	Corporate governance
	7	Employment and diversity	Talent
	8	Environmental management policies	Environment
	9	Human rights	Economic and social development
	10	Sustainable use of resources	Environment

Issues of medium relevance	11	Commitment to local development	Economic and social development
	12	Circular economy and waste management	Environment
	13	Good governance	Corporate governance
	14	Training and professional development	Talent
	15	Protection of information and cybersecurity	Quality and innovation
	16	Lobby and political influence	Corporate governance
	17	Responsible and sustainable supply chain	Economic and social development
	18	Efficiency and quality	Quality and innovation
	19	Work organization and work-life balance	Talent
	20	Social dialogue and collective bargaining agreements	Talent
Other Issues of Interest	21	Biodiversity protection	Environment
	22	Disruptive innovation and sustainable mobility	Quality and innovation
	23	Noise and atmospheric pollution (excluding GHG)	Environment
	24	Universal accessibility for persons with disabilities	Talent
	25	Competition practices	Corporate Governance

3.2. Scope of the information

This report contains the consolidated information and financial and non-financial data of GLOBALVIA¹² referring to all the activities carried out by the consolidated Group in 2019 comprising all operations in which the Group has a majority interest and control as the transport infrastructure concession manager. Nevertheless, this report does not include information on the company Metro Barajas, which accounts for 1.46% of the Company's Railway business sales. There is no information on the management of Globalvia Jons (GJ) as the Group has had a majority interest and control of its operations since the last quarter of 2019. Where there are variations with respect to the consolidated Group figures, this will be indicated alongside the corresponding information.

¹² In this report "GLOBALVIA", "the GLOBALVIA Group", "the Company", "the Organization" or "the Group" refers to the Group formed by GLOBAL VÍA INFRAESTRUCTURAS S.A., branches and concession companies. In addition, "GLOBALVIA Corporation" or "Corporation" or "corporate level" is understood to be GLOBALVIA INVERSIONES S.A.U. "Employees" are understood to be those under contract to GLOBALVIA INVERSIONES S.A.U. or the branches or concession companies. Furthermore, each company acts independently and autonomously in the exercise of their competences, rights and obligations in the labor area regarding their respective employees.

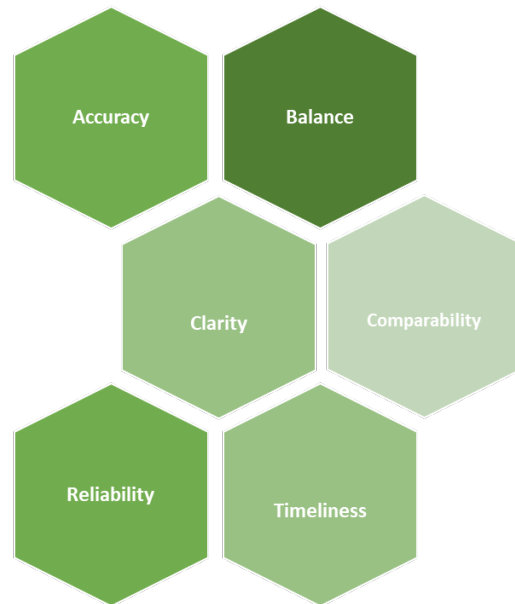
3.3 Compliance with reporting standards

As previously mentioned, this report has been prepared following the requirements of Law 11/2018 and the guidelines set by the GRI standards. The GRI reporting requirements have been met by including the principles required by the GRI regarding the definition of the content and the quality of the report.

Principles for defining the report content



Principles for defining report quality



Principles for defining the report content

Stakeholder Inclusiveness	GLOBALVIA has identified its stakeholders through an Analysis of the Context and Stakeholders and has specified actions to respond to their expectations and to identify the related risks.
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Sustainability Context	The Report on Sustainability - Consolidated Non-Financial Information Statement of GLOBALVIA includes the Company's policies, strategy and performance for its five pillars of sustainability (Corporate Governance, Talent, Environment, Economic and Social Development, and Quality and Innovation).
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Materiality	GLOBALVIA has performed an assessment of materiality in order to report on the most relevant issues for the business and its stakeholders, as described in the "Materiality Approach" section of this chapter.
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Completeness	GLOBALVIA reports in detail and using a standard format on the most relevant issues identified for 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 impacts occur and precisely fulfils the requirements of current legislation.
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Principles for defining report quality	
Accuracy	This report provides accurate and detailed information on the most relevant issues so that GLOBALVIA's stakeholders can assess the organization's performance.
Balance	The report reflects both positive and negative aspects of the Company's performance, enabling any of GLOBALVIA's stakeholders to make a reasoned assessment of its actual performance.
Clarity	The information included in this report is presented in a manner that is understandable and accessible for the Company's different stakeholders. For this purpose, the Company has used tables, graphs, maps, diagrams and bullet points, and has avoided excessive and unnecessary technical terms.
Comparability	The information included in this report has been selected, compiled and reported consistently, facilitating comparison with that of subsequent periods and with benchmarks.
Reliability	This report and the processes used to prepare the report have been verified by an independent third party, as specified in the following section.
Timeliness	This Sustainability Report - Consolidated Non-Financial Information Statement will be issued annually within the first three months of the end of the tax year, as established by current legislation.

3.4. Verification

In accordance with the requirements of prevailing legislation, this Sustainability Report - Consolidated Non-Financial Statement for 2019 has been subject to an external review by an independent third party. The ISAE 3000 limited assurance report is presented together with this report.

3.5. Queries and additional information

For more information on the contents of this report and GLOBALVIA's sustainable management, see the corporate website, www.globalvia.com or send any consultation about this report or its contents to the email sostenibilidad@globalvia.com.

3.6. Acronym list

- ACHS - Asociación Chilena de Seguridad - Chilean Safety Association
- AECC - Asociación Española Contra el Cáncer - Spanish Association Against Cancer
- AENOR - Asociación Española de Normalización y Certificación - Spanish Association for Standardization and Certification
- AEPEF - Asociación Española Paraparesia Espástica Familiar - Spanish Association of Family Spastic Paraparesis
- ALAMYS - Asociación Latinoamericana de Metros y Subterráneos - Latin American Association of Metros and Subways
- APCAP - Associação Portuguesa das Sociedades Concessionárias de Auto-Estradas ou Pontes - Portuguese Association of Highway or Bridge Concession Companies
- APD - Asociación para el Progreso de la Dirección - Association for the Advancement of Management
- NRC - Nomination and Remuneration Committee
- ASECAP - Association Européenne des Concessionnaires d’Autoroutes et d’Ouvrages à Peage - European Association of Highway and Peak Load Facilities Concessionaires
- ATS - Análisis de Trabajo Seguro – Safe Working Analysis
- ATUC - Asociación de Transportes Públicos Urbanos y Metropolitanos - Urban and Metropolitan Public Transport Association
- BAB - Business Advisory Board
- BAFO - Best and Final Offer
- BO - Binding Offer
- CAPEX – Capital Expenditure
- CCDO - Certified Cyber Defense Officer
- CEC - Cámara Española de Comercio - Spanish Chamber of Commerce
- CEOE - Confederación Española de Organizaciones Empresariales - Spanish Confederation of Employers' Organisations
- CFA - Chartered Financial Analyst
- CEO - Chief Executive Officer
- CFO - Chief Financial Officer
- CNMV - Comisión Nacional de Mercado de Valores – Spanish National Stock Market Commission
- CSAE - Consejo Superior de Administración Electrónica - Higher Council of Electronic Administration
- CSR – Corporate Social Responsibility
- EAPAS - Entidades Asociativas Prioritarias Agroalimentarias de Andalucía - Agrifood Priority Associative Entities of Andalusia
- ERM - Environmental Risk Management
- ESG - Environmental, Social, Governance
- eSOC - eSecurity Operations Center
- FCC - Fomento de Construcciones y Contratas
- FRM - Fundación Real Madrid
- GCI- Global Quality Index
- GHG - Green House Gases
- GRI - Global Reporting Initiative

- GRESB – Global Real Estate Sustainability Benchmark
- IBTTA - International Bridge, Tunnel and Turnpike Association
- ICADE - Instituto Católico de Administración y Dirección de Empresas - Catholic Institute of Business Administration and Management
- IESE - Instituto de Estudios Superiores de la Empresa - Institute of Higher Business Studies
- IGREA - Iniciativa Gerentes de Riesgos Españoles Asociados - Associated Spanish Risk Managers Initiative
- ILO - International Labor Organization
- IMS – Integrated Management System
- IoT - Internet of Things
- IPCC – Intergovernmental Panel on Climate Change
- ISO - International Organization for Standardization
- KPI - Key Performance Indicator
- LATAM - Latin America
- MaaS - Mobility as a service
- MBA - Master of Business Administration
- NS - Nederlandse Spoorwegen
- OECD - Organization for Economic Cooperation and Development
- OHSAS - Occupational Health and Safety Assessment Series
- NFIS - Non-Financial Information Statement
- NGO - Non-Governmental Organization
- OPTrust - OPSEU Pension Trust
- PCR - Centro Rodoviário Português
- PEC- Programa Empresa – Calidad - Company Program - Quality
- PEP - Industry and Parliament Scheme
- PFI - Private Finance Initiative
- PHEV - Plug-in Hybrid Electric Vehicle
- POR- Prevention of Occupational Risks
- PPE- Personal Protection Equipment
- PPO - Preferred Provider Organization
- PPP - Private Public Project
- RFI - Request for Information
- RFP - Request for Proposal
- RSIG - Responsible for the Integrated Management System
- SASB - Sustainability Accounting Standards Board
- SEC - Special Employment Centers
- SDG – Sustainable Development Goals
- SWOT – Strengths, Weaknesses, Opportunities and Threats
- TSM - Thiagarajar School of Management
- UITP - International Association 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)

IV. LAW 11/2018 AND THE GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

4.1. Law 11/2018 on non-financial information Content Index

Code	Requirements of the Non-Financial Information Law	GRI Link	Response to the requirements
0. General disclosures			
0.A	Brief description of the Group's business model	102-2 Activities, brands, products, and services 102-3 Location of headquarters 102-4 Location of operations 102-6 Markets served 102-7 Scale of the organization 102-14 Statement from senior decision-makers (vision and strategy with respect to managing the economic, environmental, and social impacts) 102-15 Key impacts, risks, and opportunities	p. 7, 11-19, 41-47
0.B	Description of the policies applied by the Group with regard to these matters	103-2 The management approach and its components	p. 120-24, 49, 72-73, 98-102, 101, 119-120
0.C	The results of these 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.
0.D	The main risks associated with these matters	102-15 Key impacts, risks, and opportunities	p. 120, 36-39
0.E	Key indicators for pertinent non-financial results with respect to the specific business activity and which are in line with the criteria as regards comparability, materiality, relevance and reliability.	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 Standards	Detailed information is given in the following sections of this table.
1. Environmental issues			

Code	Requirements of the Non-Financial Information Law	GRI Link	Response to the requirements
1.1	General disclosures		
1.1.1	On actual and foreseeable effects of the activities of the company on the environment and, as the case may be, health and safety	-	p. 98-99, 102-109
1.1.2	On environmental evaluation and certification procedures	-	p. 98
1.1.3	On the resources allocated to preventing environmental risks	-	p. 99
1.1.4	On applying the precautionary principle	102-11 Precautionary Principle or approach	p.98
1.1.5	On the amount of provisions and guarantees for environmental risks	-	p. 99
1.2	Pollution		
1.2.1	Measures to prevent, reduce or remedy emissions seriously affecting the environment; factoring in any specific form of atmospheric pollution of an activity, including noise and light pollution	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	p. 108
1.3	Circular economy and waste prevention and management		
1.3.1	Prevention, recycling and reuse measures, other methods of recovering and eliminating waste; initiatives for combatting food waste	306-2 Waste by type and disposal method	p. 103-104
1.4	Sustainable use of resources		
1.4.1	Consumption of water and water supply in accordance with local limitations	303-1 Water withdrawal by source	p. 105
1.4.2	Raw materials consumption and measures set in place to enhance efficiency	301-1 Materials used by weight or volume	p. 103
1.4.3	Direct and indirect consumption of energy	302-1 Energy consumption within the organization 302-2 Energy consumption outside of the organization	p. 102, 105
1.4.4	Measures taken to improve energy efficiency	302-4 Reduction of energy consumption 302-5 Reductions in energy requirements of products and services	p. 102, 108

Code	Requirements of the Non-Financial Information Law	GRI Link	Response to the requirements
1.4.5	Use of renewable energies	302-1 Energy consumption within the organization (broken down into renewable and non-renewable)	p. 102
1.5	Climate change		
1.5.1	The key elements of the greenhouse gas emissions generated as a result of the Company's activities, including the use of the goods and services it produces	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions	p. 106-108
1.5.2	Measures in place to adapt to the consequences of climate change	201-2 Financial implications and other risks and opportunities due to climate change	p. 106-108
1.5.3	Voluntary medium- and long-term greenhouse gas reduction targets and the measures set in place to this end	305-5 Reduction of GHG emissions	p. 106-108
1.6	Protecting biodiversity		
1.6.1	Measures taken to preserve or restore biodiversity	304-3 Habitats protected or restored	p. 109
1.6.2	Impacts caused by activities or operations in protected areas	304-2 Significant impacts of activities, products, and services on biodiversity	p. 109
2. Social and personnel matters			
2.1	Employment		
2.1.1	Total number and distribution of employees based on diversity criteria (gender, age, country, etc.)	102-8 Information on employees and other workers 405-1 Diversity of governance bodies and employees	p. 73-76
2.1.2	Total number and distribution of types of employment contract, average annual number of permanent, temporary and part-time contracts by gender, age and professional classification	102-8 Information on employees and other workers	p. 76-77
2.1.3	Number of dismissals by gender, age and professional classification	401-1 New employee hires and employee turnover	p. 78-79
2.1.4	Average compensation and trends, broken down by gender, age and professional classification or similar	-	p. 88-91

Code	Requirements of the Non-Financial Information Law	GRI Link	Response to the requirements
2.1.5	Wage gap, remuneration of like positions or average remuneration in the company	405-2 Ratio of basic salary and remuneration of women to men	p. 91
2.1.6	Average remuneration of board members and executives, including variable remuneration, allowances, termination payments, contributions to long-term savings schemes and any other amounts received, on a disaggregated basis by gender	-	p. 54, 89
2.1.7	Implementation of disconnection from work policies	-	p. 84
2.1.8	Employees with disabilities	405-1 Diversity of governance bodies and employees	p. 81
2.2	Work organization		
2.2.1	Organization of work schedule	-	p. 83-84
2.2.2	Number of hours of absenteeism	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	p. 96
2.2.3	Measures aimed at facilitating a work-life balance and encouraging the joint and responsible sharing thereof by both parents	401-3 Parental leave	p. 82-85
2.3	Health and safety		
2.3.1	Occupational health and safety	403-3 Workers with high incidence or high risk of diseases related to their occupation	p. 92-96
2.3.2	Occupational accidents, with regard for their frequency and seriousness, as well as occupational illnesses; disaggregated by gender.	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	p. 96
2.4	Social relations		
2.4.1	Organization of social dialogue, including procedures for notifying, consulting and negotiating with staff	102-43 Approach to stakeholder engagement 402-1 Minimum notice periods regarding operational changes 403-1 Workers representation in formal joint management–worker health and safety committees	p. 92-93
2.4.2	Percentage of employees covered by collective bargaining agreements by country	102-41 Collective bargaining agreements	p. 93

Code	Requirements of the Non-Financial Information Law	GRI Link	Response to the requirements
2.4.3	Balance of collective bargaining agreements, particularly in the field of occupational health and safety	403-4 Health and safety topics covered in formal agreements with trade unions	p. 92
2.5	Training		
2.5.1	Training policies in place	404-2 Programs for upgrading employee skills and transition assistance programs	p. 86
2.5.2	Total hours of training by professional category	404-1 Average hours of training per year per employee	p. 86-87
2.6	Universal accessibility for people with disabilities		
2.6.1	Universal accessibility for people with disabilities	-	p. 126
2.7	Equality		
2.7.1	Measures adopted to promote equal treatment and opportunities for men and women	401-3 Parental leave	p. 82-85
2.7.2	Equality plans (Chapter III of Organic Law 3/2007 of 22 March 2007, for effective gender equality), measures adopted to promote employment, protocols to combat sexual and gender-based harassment, integration and universal accessibility of people with disabilities	-	p. 78-81
2.7.3	Policies against all kinds of discrimination and, as the case may be, diversity management	406-1 Incidents of discrimination and corrective actions taken	p. 78-81
3. Respect for human rights			
3.1	Human Rights		
3.1.1	Implementation of due diligence procedures in relation to human rights; prevention of risks of human rights abuse and, as the case may be, measures to mitigate, manage and redress any potential abuses committed	102-16 Values, principles, standards, and norms of behavior 102-17 Mechanisms for advice and concerns about ethics	p. 65-68

Code	Requirements of the Non-Financial Information Law	GRI Link	Response to the requirements
3.1.2	Complaints of breaches of human rights	419-1 Non-compliance with laws and regulations in the social and economic area	p. 61
3.1.3	Promotion of and compliance with the provisions of the core conventions of the International Labor Organization as regards respect for freedom of association and the right to collective bargaining; elimination of discrimination in employment and occupation; elimination of forced or compulsory labor; effective abolition of child labor.	406-1 Incidents of discrimination and corrective actions taken	p. 56, 65-67
4. Actions to combat corruption and bribery			
4.1 Corruption and bribery			
4.1.1	Measures adopted to prevent corruption and bribery	102-16 Values, principles, standards, and norms of behavior 102-17 Mechanisms for advice and concerns about ethics 205-1 Operations assessed for risks related to corruption 205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken	p. 56-66
4.1.2	Measures to combat money laundering	-	p. 66
4.1.3	Contributions to foundations and non-profit organizations	201-1 Direct economic value generated and distributed	p. 110-115
5. Information on society			
5.1 Company commitments to sustainable development			
5.1.1	Impact of the Company's activity on local employment and development	413-1 Operations with local community engagement, impact assessments, and development programs	p. 110-118
5.1.2	Impact of the company's activity on local populations and the territory	413-1 Operations with local community engagement, impact assessments, and development programs	p. 110-118

Code	Requirements of the Non-Financial Information Law	GRI Link	Response to the requirements
5.1.3	Relationships with stakeholders in the local communities and types of dialogue with them	102-43 Approach to stakeholder engagement 413-1 Operations with local community engagement, impact assessments, and development programs	p. 31-32, 118
5.1.4	Association and sponsorship actions	102-43 Approach to stakeholder engagement	p. 110-118
5.2	Subcontractors and suppliers		
5.2.1	Inclusion in the procurement policy of social, gender-equality and environmental issues	-	p. 119-121
5.2.2	Consideration of suppliers' and subcontractors' social and environmental responsibility in dealings with them	308-1 New suppliers that were screened using environmental criteria 414-1 New suppliers that were screened using social criteria	p. 119-121
5.2.3	Oversight and audit systems and results thereof	308-2 Negative environmental impacts in the supply chain and actions taken 414-2 Negative social impacts in the supply chain and actions taken	p. 120
5.3	Consumers		
5.3.1	Consumer health and safety measures	416-1 Assessment of the health and safety impacts of product and service categories	p. 122-123
5.3.2	Systems in place for making claims, complaints received and resolution thereof	102-44 Key topics and concerns raised 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 124-125
5.4	Tax information		
5.4.1	Profits obtained by country	-	p. 68
5.4.2	Tax paid on profits	-	p. 69
5.4.3	Public subsidies received	201-4 Financial assistance received from government	p. 70

4.2. GRI content index

GRI content index				
GRI Standard	Disclosure	Page	Direct answer/Omission	External assurance
GRI 101: Foundation 2016				
GRI 102: General Disclosures 2016				
Organizational Profile	102-1 Name of the organization	p. 9	-	Yes
	102-2 Activities, brands, products, and services	p. 9-16	-	Yes
	102-3 Location of headquarters	p. 9	-	Yes
	102-4 Location of operations	p. 12	-	Yes
	102-5 Ownership and legal form	p. 136	-	Yes
	102-6 Markets served	p. 12	-	Yes
	102-7 Scale of the organization	p. 12, 74	-	Yes
	102-8 Information on employees and other workers	p. 73	-	Yes
	102-9 Supply chain	p. 119	-	Yes
	102-10 Significant changes to the organization and its supply chain	p. 11-13	-	Yes
	102-11 Precautionary Principle or approach	p. 35, 98	-	Yes
	102-12 External initiatives	p. 25	-	Yes
	102-13 Membership of associations	p. 100, 111	-	Yes
Strategy	102-14 Statement from senior decision-maker	p. 7	-	Yes
	102-15 Key impacts, risks, and opportunities	p. 36, 41	-	Yes
Ethics and transparency	102-16 Values, principles, standards, and norms of behavior	p. 57	-	Yes
Governance	102-18 Governance structure	p. 49	-	Yes

GRI content index				
GRI Standard	Disclosure	Page	Direct answer/Omission	External assurance
Stakeholder engagement	102-40 List of stakeholder groups	p. 31	-	Yes
	102-41 Collective bargaining agreements	p. 92	-	Yes
	102-42 Identifying and selecting stakeholders	p. 31	-	Yes
	102-43 Approach to stakeholder engagement	p. 31, 134	-	Yes
	102-44 Key topics and concerns raised	p. 31, 82, 98, 121, 122, 124	-	Yes
Reporting practice	102-45 Entities included in the consolidated financial statements	p. 12, 14, 136	-	Yes
	102-46 Defining report content and topic Boundaries	p. 133, 137	-	Yes
	102-47 List of material topics	p. 135	-	Yes
	102-48 Restatements of information	p. 136	-	Yes
	102-49 Changes in reporting	p. 133, 136	-	Yes
	102-50 Reporting period	p. 136	-	Yes
	102-51 Date of most recent report	Year 2018	-	Yes
	102-52 Reporting cycle	p. 136	-	Yes
	102-53 Contact point for questions regarding the report	p. 138	-	Yes
	102-54 Claims of reporting in accordance with the GRI Standards	p. 137	-	Yes
	102-55 GRI content index	p. 148	-	Yes
	102-56 External assurance	p. 138	-	Yes
GRI: Specific Disclosures 2016				
Occupational health and safety				
	103-1 Explanation of the material topic and its Boundary	p. 93	-	Yes
	103-2 The management approach and its components	p. 93	-	Yes

GRI content index				
GRI Standard	Disclosure	Page	Direct answer/Omission	External assurance
GRI 103: Management Approach 2016	103-3 Evaluation of the management approach	p. 93	-	Yes
GRI 403: Occupational health and safety 2016	403-1 Workers representation in formal joint management–worker health and safety committees	p. 92, 93	-	Yes
	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	p. 96	-	Yes
	403-3 Workers with high incidence or high risk of diseases related to their occupation	p. 96	-	Yes
	403-4 H&S topics covered in formal agreements with trade unions	p. 92, 93	-	Yes
User experience (protection and satisfaction)				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 32, 122	-	Yes
	103-2 The management approach and its components	p. 32, 122	-	Yes
	103-3 Evaluation of the management approach	p. 32, 122	-	Yes
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	p. 122	-	Yes
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	p. 123	-	Yes
Ethics and Integrity				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 57	-	Yes
	103-2 The management approach and its components	p. 57	-	Yes
	103-3 Evaluation of the management approach	p. 57	-	Yes
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	p. 36, 38, 60	-	Yes
	205-2 Communication and training about anti-corruption policies and procedures	p. 57, 70	-	Yes
	205-3 Confirmed incidents of corruption and actions taken	p. 61, 70	-	Yes

GRI content index				
GRI Standard	Disclosure	Page	Direct answer/Omission	External assurance
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	p. 62, 70, 99	-	Yes
Action against climate change (includes energy)				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 45, 106	-	Yes
	103-2 The management approach and its components	p. 45, 106	-	Yes
	103-3 Evaluation of the management approach	p. 45, 106	-	Yes
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 107, 108	-	Yes
	305-2 Energy indirect (Scope 2) GHG emissions	p. 107, 108	-	Yes
	305-3 Other indirect (Scope 3) GHG emissions	p. 107, 108	-	Yes
	305-5 Reduction of GHG emissions	p. 107	-	Yes
	305-6 Emissions of ozone-depleting substances (ODS)	p. 108	-	Yes
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	p. 108	-	Yes
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p. 102	-	Yes
	302-2 Energy consumption outside of the organization	p. 105	-	Yes
	302-4 Reduction of energy consumption	p. 102	-	Yes
	302-5 Reductions in energy requirements of products and services	p. 98	-	Yes
Equality, inclusion and non-discrimination				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 79	-	Yes
	103-2 The management approach and its components	p. 79	-	Yes
	103-3 Evaluation of the management approach	p. 79	-	Yes
	405-1 Diversity of governance bodies and employees	p. 54, 80	-	Yes

GRI content index				
GRI Standard	Disclosure	Page	Direct answer/Omission	External assurance
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	p. 90	-	Yes
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 79	-	Yes
Tax responsibility and transparency and grants				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 68	-	Yes
	103-2 The management approach and its components	p. 68	-	Yes
	103-3 Evaluation of the management approach	p. 68	-	Yes
Employment and diversity				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 72, 73	-	Yes
	103-2 The management approach and its components	p. 72, 73	-	Yes
	103-3 Evaluation of the management approach	p. 72, 73	-	Yes
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 78	-	Yes
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 82, 92	-	Yes
	401-3 Parental leave	p. 85	-	Yes
Environmental management policies				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 98	-	Yes
	103-2 The management approach and its components	p. 98	-	Yes
	103-3 Evaluation of the management approach	p. 98	-	Yes
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	p. 98	-	Yes
Human Rights				

GRI content index				
GRI Standard	Disclosure	Page	Direct answer/Omission	External assurance
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 67	-	Yes
	103-2 The management approach and its components	p. 67	-	Yes
	103-3 Evaluation of the management approach	p. 67	-	Yes
GRI 408 Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	p. 67, 119	-	Yes
GRI 409 - Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	p. 67, 119	-	Yes
GRI 410 - Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	p. 67	-	Yes
GRI 411- Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	p. 110	-	Yes
GRI 412 - Human Rights Assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	p. 67	-	Yes
	412-2 Employee training on human rights policies or procedures	p. 57, 67	-	Yes
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	p. 67	-	Yes
Sustainable use of resources (including water and materials)				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	p. 102	-	Yes
	103-2 The management approach and its components	p. 102	-	Yes
	103-3 Evaluation of the management approach	p. 102	-	Yes
	301-3 Reclaimed products and their packaging materials	p. 103	-	Yes
GRI 303 - Water 2016	303-1 Water withdrawal by source	p. 106	-	Yes

V. EVENTS AFTER THE END OF THE REPORTING PERIOD

Due to the evolution of COVID-19 that has led to the current pandemic situation (as it has been officially declared by the WHO), GLOBALVIA has activated the measures defined in the Group's Business Continuity Plan related to the potential unavailability of people and key suppliers. These measures are oriented by a Crisis Committee and include the following areas:

- Regarding employees, it is recommended to work remotely whenever possible, postponing travels and face-to-face meetings. Likewise, the Group Companies' personnel are always constantly being monitored to take the appropriate measures.
- Regarding the relationship with the suppliers, the critical ones will be identified, and communication mechanisms will be established with them to ensure their activity and/or find an alternative if necessary.

GLOBALVIA considers that this set of measures adopted -both by the Authorities and by the Group itself- will avoid a significant impact on people and the environment, however the impact of the pandemic will be monitored as the current uncertainty on its evolution, geographic affectation and extension evolves.