ROADIS

INTEGRATED MANAGEMENT REPORT

ROADIS Transportation Holding, S.L.U. AND ITS SUBSIDIARIES

December 2020

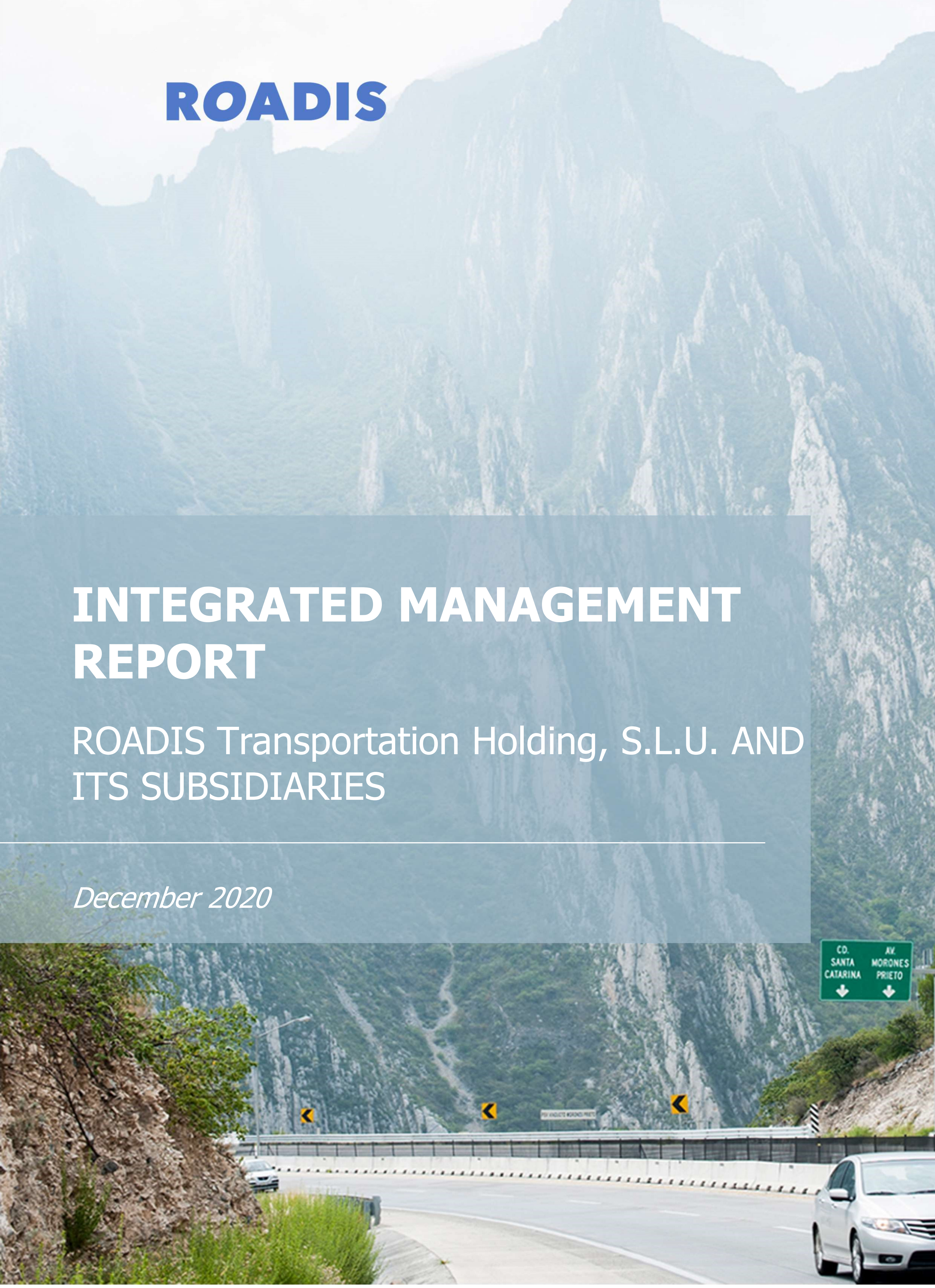


TABLE OF CONTENTS

ABOUT US

(102-14)

LETTER FROM THE CEO

A year of challenges and opportunities

Without a doubt, 2020 was a truly complicated year for many sectors and companies in the global economy. At **ROADIS**, we have not been oblivious to this scenario; we've had to work hard to adapt to an uncertain and changing environment. With all our efforts now focused on **2021**, we can now look back analyse our operations over the last year.

Brazil, Mexico, India, Spain, USA, Portugal...all of the countries where we operate have been particularly hit by the **COVID-19** crisis. The challenge faced by **ROADIS** was to maintain the positive level of **operations** at our concessions and adequately redirect our **sustainable strategy** to deal with the pandemic.

In the current context, it is clear that **mobility** has been especially affected since last March. However, we have experienced an important recovery during the **second half of the year**, reaching -in some of our assets – **2019** traffic levels. Furthermore, and despite the impact of **COVID-19** on our **revenues**, we have demonstrated our **operational efficiency**, maintaining an **operating margin** slightly higher than in **2019**.

Our culture

In **2020** we reflected on our *raison d'être*, which is described in **ROADIS'** corporate **purpose**: to create value in the **communities** where we operate, through profitable investment and management of major **infrastructure projects** around the world.

This mission transcends the timeline of the pandemic we are experiencing, but certainly in the current circumstances we have had numerous opportunities to demonstrate what it means to **create value** in communities through our **investments and operations.**

This year, for the first time, we are taking our communications strategy a step further with this **integrated management 2020 report** which I have the pleasure to introduce. **ROADIS** is committed to transparency, which is why we have **decided to integrate** the report on the audited accounts with non-financial information, i.e. information on the organisation's performance in economic, environmental, social and governance terms.

Towards sustainable development

At ROADIS we are aware that sustainability is a strategic tool for generating value and we intend to play an active role in the transition towards a more sustainable business world, taking advantage of the opportunities offered by the different markets.

It is within this context that the company's **ESG Master Plan** was designed, taking a holistic approach with the aim of integrating it across our entire business model. Along the way, we have reflected on the most relevant material aspects for the organisation and for our stakeholders.

Our sustainability strategy is aligned with **the United Nations Sustainable Development Goals (SDGs)** and **ROADIS**' special contribution to 8 of the 17 goals is noteworthy.

Naturally, in **2020**, we have expedited the development of our **Corporate Responsibility strategy**, adapting quickly to the circumstances of the **pandemic**, which we confronted in the spirit of helping as much as possible the **communities** where we operate. And, without hesitation, we will continue to engage in dialogue and participation with **local communities**, because we are aware that understanding their expectations is what will keep us on the right path.

Your safety, our priority

The **infrastructure** sector plays a key role in the three dimensions of sustainable development: **economic growth, social well-being** and **environmental protection**. We have developed an **action plan** in these three areas which we will continue perfecting in the coming years.

But there is one dimension that I would like to highlight in particular because of the **community impact** that was achieved in **2020**. This is our ongoing commitment to **road safety**, which is already part of our **DNA** and an essential ingredient in our work to promote **mobility** and **connectivity** through our sustainable **infrastructure management**. With the launch of the global campaign titled **"Your Safety, Our Priority",** this year we have raised awareness among more than 800,000 drivers per quarter about the importance of acting responsibly behind the wheel.

A collaborative approach

In **2020**, we also **made balance** of the progress made over the last year in the area of **innovation.** During this time, we have organised our roadmap in such a way that **innovation** is an essential element of our **cultural model**.

From a **transversal** and **collaborative** perspective, we collect the proposals of our team members to respond to the **challenges** our organisation faces, always keeping three objectives in mind: maximising **efficiency**, **value** creation and new lines of **business**. All this has happened in a year that has been a true catalyst for **digital transformation**.

What lies ahead

I invite you to read this **report**. In these pages you will learn more about our business model and **ROADIS'** performance over the past year. In addition, as I mentioned before, you will also get a closer look at our **sustainability strategy**, which is organised around five main concepts: responsible culture, good governance and compliance, engaged professionals, citizenship progress and environmental care.

2021 is also shaping up to be a complicated year, full of unknowns and challenges. Certainly, we have a long way to go before we emerge from this crisis. What I can tell you is that at **ROADIS** we will continue to work hard, committed to sustainability and excellence and striving for a better world.

José Antonio Labarra

CEO

ABOUT ROADIS TRANSPORTATION HOLDING

Our purpose is to create value in the communities where ROADIS is present through the profitable investment and management of outstanding infrastructure projects all over the world.

(102-1, 102-2, 102-3, 102-4, 102-5, 102-6, 102-7, 102-10, 102-45)

ROADIS Transportation Holding, S.L.U. (hereinafter ROADIS) is a multinational company that manages, administers, owns and invests in public infrastructure concessions. We are a global benchmark for the development, operation and management of transport infrastructure assets.

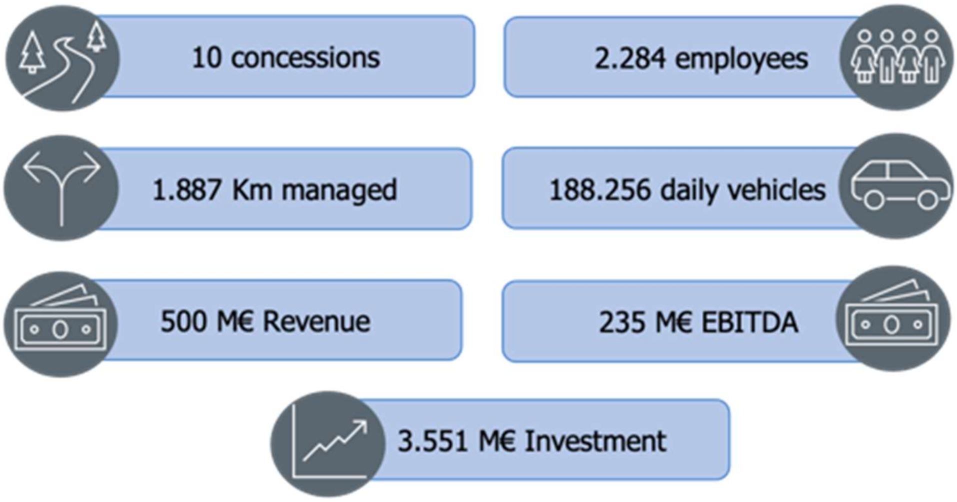
We are incorporated as a sole shareholder limited company (S.L.U.) and our sole shareholder is PSP Investments Holding Europe Ltd., which in turn belongs to the Public Sector Pension Investment Board (PSP Investments). PSP Investments is one of the largest pension plan fund managers which manages the pension funds of the Federal Public Service, the Canadian Armed Forces and the Royal Canadian Mounted Police, among others.

From our headquarters in Madrid (ROADIS HQ), we oversee and manage our business, which is conducted in six countries on three continents. Our customers are the users of the concessions we operate and manage.

ROADIS Transportation Holding, S.L.U. is the parent company of a group of companies whose core business is operation of highways.

All information relating to ROADIS' subsidiaries, joint ventures and partners at 31 December 2020, as well as the percentages of ownership interests in the various companies, can be found in Annexes I and II, respectively, to the Consolidated Financial Statements for the current year. The information contained in this report refers to all the Group's subsidiaries, irrespective of the consolidation method, i.e. it includes both subsidiaries controlled by the Group and the joint ventures in which it participates.

ROADIS in figures[1]



(1) Includes information on all companies controlled by the Group as well as joint ventures, without considering proportionality.

ECONOMIC-FINANCIAL RESULTS IN 2020

Managing toll roads is the Group's core business. The Annual Average Daily Traffic (ADT) - the main indicator of the level of activity - shows a 19.96% reduction to 188,256 vehicles in 2020, with a negative impact on the Group's revenues.

In 2020, traffic density on all the Group's toll road concessions was as follows, by country:

	Km	2020 ADT	% change 2020-2019	Average tariff increase (%)
Toll roads in India	707	74,470	(18.86%)	3.1%
Toll roads in Brazil	681	12,229	(6.00%)	0.0%
Toll roads in Mexico	163	12,980	(20.90%)	10.5%
Toll roads in Spain	64	66,992	(22.67%)	0.0%
Toll roads in Portugal	272	21,585	(21.20%)	0.0%
ROADIS	**1,887**	**188,256**	**(19.96%)**	

Traffic was significantly lower due to the COVID-19 crisis, as explained in the section "Impact of COVID-19 on the business".

India is a strategic market for ROADIS. Our Company is one of the leading foreign managers of highway concessions in this country, where it is currently responsible for managing 710 kilometres of highways spread over four projects: NH1, NH2, NH6 and NH8, all awarded by the National Highways Authority of India, NHAI.

Panipat Jalandar NH One Tollway Private Ltd. (NH1)

This concession for the widening, upgrading, operation and maintenance of an existing toll road in India (NH1 Panipat-Jalandar Tollway) is managed by the subsidiary, Panipat Jalandar NH One Tollway Private Ltd. The widening and repaving work started in 2009. The concession is a brownfield project which therefore started to generate revenue even before the investment required to do the work had been made.

It involves a large section of the main road linking India's capital Delhi to the towns in the northern state of Punjab (Ludhiana and Jalandhar), thus forming part of the main road linking the capital with the northern states and the international border with Pakistan. It crosses the states of Haryana and Punjab. ROADIS manages a stretch of 291.10 km, which represents 41% of the kilometres managed in India and 15% of the kilometres managed by the ROADIS Group.

In 2020, the traffic revenues from this asset were down by 28% in local currency due to the public health crisis caused by COVID-19, as well as the riots that took place primarily in the country’s northern states to protest the land reforms promoted by the Indian government. In addition, the euro equivalent is lower due to the depreciation of the exchange rate of the Indian rupee against the euro. As of December 2020, the revenue generated from toll collections amounted to €54.9 million. As of December 2020, 12-month average traffic declined for both light vehicles 27% and heavy vehicles 14% compared to the same period ended December 2019.

Soma Indus Varanasi Aurangabad Tollway Private Ltd. (NH2)

This concession for the expansion, improvement, operation and maintenance of a toll road already built in India (NH2 Varanasi-Aurangabad Highway) is managed by the investee company Soma Indus Varanasi Aurangabad Tollway Private Ltd. The concession is a brownfield project, so the Company went to work on the section in October 2011, when most of the other work was still pending. The Indian construction company, Soma, owns 50% of this asset.

The NH2 concession is part of the Delhi-Kolkata highway which connects the city of Aurangabad, in the state of Bihar, with Varanasi, in Uttar Pradesh. It is a 192.4 km stretch of road which represents 27% of the kilometres managed in India and 10% of the kilometres managed by the

ROADIS Group. Apart from the importance of Varanasi as one of India's pilgrimage sites, it is an area surrounded by coal and sand mining factories with dense heavy vehicle traffic.

In 2020, like other assets in this country, the concession was heavily impacted by COVID-19, although it is worth noting that since May there has been a significant recovery, with traffic levels in December 25% higher than in the same month in 2019. If we compare the 12-month average traffic at December 2020 with the same period in 2019, what we see is that light and heavy vehicular traffic was down by 4% and 20%, respectively. As of December 2020, toll revenues totalled €51.7 million, which is a 9% reduction due to the public health crisis and the depreciation of the Indian rupee against the euro.

Surat Hazira NH6 Tollway Private Ltd. (NH6)

This is a concession for enlarging, repairing, operating and maintaining an existing toll road in India (NH6 Surat-Hazira Tollway) that is managed by the joint venture Surat Hazira NH6 Tollway Private Ltd. The concession includes the right to collect tolls from users during the operating period, which began on 19 August 2015, when the Company obtained a Provisional Certificate Operating Date (PCOD). The Indian construction company, Soma, owns the rest of the shares of this asset.

The NH6 concession is part of the Hazira-Kolkata corridor, which connects the west coast of India with the east coast and passes through the states of Gujarat, Maharastra, Chhattisgarh, Orissa and Bengal. Specifically, ROADIS' NH6 concession refers to a section of the corridor located entirely in the state of Gujarat, stretching from the border of the state of Maharastra to the port of Hazira.

In addition to linking the city of Surat (the eighth most populous city in India and the second largest in the state after Ahmedabad), this stretch of highway connects to the Port of Hazira, one of the main commercial and industrial ports along the industrial corridor stretching from Delhi to Bombay. The NH6 concession for the management of a 131.5 km stretch of highway represents 19% of the total kilometres managed in India and 7% of the total kilometres managed by the ROADIS Group.

As of December 2020, the company had experienced a 3% reduction in its traffic revenues in local currency due to traffics compared to the same period in 2019. In addition, the euro equivalent is lower due to the depreciation of the exchange rate of the Indian rupee against the euro. As of December 2020, toll revenues stood at €18.9 million. The 12-month average traffic as of December 2020 was down by 21% overall; the decline was significant for light vehicles 27% and 6% in heavy vehicles, compared to the period ended December 2019. Despite the negative year-on-year performance, the recovery has been strong since the month of May, with traffic levels in December that were 4% higher than the same month in 2019.

Kishangarh Beawar NH8 Tollway Private Ltd. (NH8)

This is a concession for building, operating and maintaining an existing toll road in India (NH8 Kishangarh-Aimer Beawar) that is managed by the joint venture Kishangarh Beawar NH8 Tollway Private Ltd. Work began in 2010. The concession includes the right to collect tolls from users during the operating period, which began on 28 April 2015, when the Company obtained a Provisional Certificate Operating Date (PCOD). The Indian construction company, Soma, owns 50% of this asset.

The NH8 concession is part of the Ajmer-Jaipur Highway, the most important in the state of Rajasthan, 350 km south-west of Delhi. It is in the state of Rajasthan and connects the cities of Kishangarh (population: 154,000), Ajmer (population: 543,000) and Beawar (population: 342,000). It is one of the main regions in central India where cement and other building materials are produced. It covers a stretch of 92 km, representing 13% of the kilometres managed in India and 5% of the total kilometres managed by the ROADIS Group.

As of December 2020, the company had experienced a 3% reduction in its revenues in local currency due to traffics compared to the same period in 2019. In addition, the euro equivalent is lower due to the depreciation of the exchange rate of the Indian rupee against the euro. As of December 2020, toll revenues stood at €23.5 million. The 12-month average traffic as of December 2020 was down by 7% overall; for light vehicles 9% and 4% in heavy vehicles, compared to the period ended December 2019. Despite the negative year-on-year trend, the recovery has been strong since the month of May, with traffic levels in December that were 12% higher than the same month in 2019.

In Europe, ROADIS currently manages one asset in Spain and two in Portugal and is pursuing growth opportunities on the continent.

Sociedad Concesionaria Autovía A-4 Madrid, S.A. (A4)

This is a concession managed by Sociedad Concesionaria Autovía A-4 Madrid, S.A. for upgrading, enlarging and maintaining a previously existing highway (a section of the A-4). The concession was partially commissioned in 2010 and was fully operational by 31 December 2011. It covers a stretch of 64 km which represents 3% of the kilometres managed by the ROADIS Group.

If we compare the average traffic for the 12-month period ending December 2020 with the same period in 2019, what we observe is that heavy traffic was down by 7% while light traffic suffered a more severe reduction of 25%. These reductions were mainly due to the general confinement imposed between March and June, as well as successive mobility restrictions during the last quarter of the year. As of December 2020, toll revenues totalled €11.0 million. Thanks to the project's performance in previous years, cash distributions totaling 2.3 million euros were made to shareholders.

Auto - Estradas do Litoral Oeste, S.A. (AELO)

The concession operates under an availability-based payment framework. It covers a total of 102 kilometres from the west coast of Portugal to the interior. It comprises a series of highways connecting the main north-south roads, including the A1, A8 and A17 in the Leiria region, one of Portugal's most important tourist areas. The concession contract took effect in 2009 and expires in 2039.

The concession was commissioned in 2012 but was fully operational in 2014. The 102 km section represents 38% of the kilometres managed by ROADIS in Portugal and 5% of the total kilometres managed by the ROADIS Group.

Due to the confinements and mobility restrictions imposed in response to the public health crisis caused by COVID-19, the year-on-year traffic trend was -16% (-17% for light vehicles and -3% for heavy vehicles), although since the project operates mainly under an availability payment framework, the impact of these figures on the project’s financial position is very limited.

Thanks to the project’s financial position, 17.9 million euros were distributed among shareholders.

Auto - Estradas do Atlântico - Concessões Rodoviárias S.A. (AEA)

The concession consists of two toll highways, the A8 and the A15, covering a total length of 170 kilometres. The A8 is a key highway in Portugal's economic corridor between Lisbon and Porto, acting as the main artery for those travelling to Lisbon from the suburbs. The A15 links the cities of Caldas da Rainha and Santarem, acting as an alternative north-south route. The concession contract took effect in 1998 and expires in 2028.

The concession was commissioned in 2000. The 170 km section represents 62% of the kilometres managed in Portugal and 9% of the total kilometres managed by the ROADIS Group.

Toll revenues generated at December 2020 totalled €57.7 million which represents a 22% reduction compared to December 2019. This fall is due to a drop in both light (24%) and heavy (1%) vehicle traffic. As with AELO, the public health crisis caused by COVID-19 was responsible for the reduction in traffic.

In any case, thanks to the project’s performance in previous years and its general financial position, 14.6 million euros were distributed among shareholders.

North America is a strategic region for ROADIS, where we currently have operations in Mexico and the US. In Mexico, we own and operate two assets in two of the country's key corridors. In the US, following the sale of the transmission line in which the Group held a stake, (Wind Energy Transmission Texa LLC), we have a local presence in several metropolitan areas where business development teams are pursuing various new toll road project opportunities.

Mexico

In Mexico, ROADIS is responsible for managing two major toll roads totalling 163 km, which have been fully operational since 2012. They are the Perote-Banderilla-Xalapa toll road with a 45-year concession period and the Saltillo-Monterrey toll road with a 60-year concession period, following the extension of the concession term as a result of the Santa Catarina Viaduct project.

Concesionaria Autopista Monterrey-Saltillo, S.A. de C.V. (CAMS)

This is a concession for building, operating and maintaining a toll highway in Mexico (Monterrey-Saltillo) managed by the subsidiary, Concesionaria Autopista Monterrey-Saltillo, S.A. de C.V. The concession was commissioned on 31 December 2011. It is a high-capacity highway designed to improve the road connection between these two cities in the northern part of the country: Saltillo, capital of the state of Coahuila de Zaragoza, and Monterrey, the most populous city and capital of the state of Nuevo León. This highway serves a population of more than five million inhabitants in the metropolitan areas of these cities, where some of the country's key industrial areas are also located. It covers a stretch of 95.13 km, which represents 64% of the kilometres managed in Mexico and 5% of the total kilometres managed by the ROADIS Group.

In November 2019, an agreement was reached by ROADIS and the Mexican Government for the construction and operation of the Santa Catarina Viaduct, an extension of the Monterrey-Saltillo highway. This initiative is possible thanks to the close collaboration between the SCT, the Ministry of Finance and Public Credit (SHCP), the Government of the State of Nuevo Leon, CONAGUA, SEMARNAT, local entities and ROADIS.

The Santa Catarina Viaduct - an extension of the concession highway - involves the construction and operation of an elevated viaduct with the necessary feasibility studies and permits to allow it to coexist harmoniously with the Santa Catarina River. The viaduct will be 7.9 km long from the end of the highway to the city of Monterrey. The project will palliate the congestion problems caused by heavy traffic on the Monterrey-Saltillo toll-free highway. Despite the restrictions on mobility as a result of the pandemic, construction of the viaduct continued throughout 2020 without significant delays.

Operating revenues were down by 4% in local currency in 2020 due to the COVID-19 public health crisis, the effects of which on traffic were partly mitigated by the year-on-year increase in tolls. In addition, the euro equivalent is lower due to the depreciation of the Mexican peso against the euro. At December 2020, toll revenues totalled €47.2 million (down 15% compared to the same period of 2019).

As of December 2020, 12-month average traffic had decreased by 32% for light vehicles and 12% for heavy vehicles. The public health crisis had the greatest impact on traffic during the second quarter of 2020, after which it has gradually recovered, although it has not yet reached the monthly traffic levels of the previous year.

In any case, thanks to the project’s performance in previous year and its general financial position, 247 million Mexican pesos have been distributed.

Concesionaria Autopista Perote Xalapa (COPEXA)

This is a concession to build, operate and manage two sections of a toll road in Mexico (Perote-Banderilla and Libramiento de Xalapa). The concession was partially launched in July 2012, although it became operational on 31 December 2012. It is the most modern and fastest road in the state of Veracruz. It is a four-lane highway designed to keep traffic moving and reduce travel time and costs between Mexico City and Veracruz. It covers a stretch of 60 km, which represents 36% of the kilometres managed in Mexico and 3% of the total kilometres managed by the ROADIS Group.

Operating revenues declined in 2020 by -8% in local currency due to the COVID-19 health crisis but the impact on traffic levels was partly offset by the year-on-year increase in fares. In addition, the euro equivalent is lower due to the depreciation of the Mexican peso against the euro. At December 2020, toll revenues totalled €26.2 million (down 18% compared to the same period of 2019).

As of December 2020, 12-month average traffic had decreased by 22% for light vehicles and by 6% for heavy vehicles. The public health crisis had the greatest impact on traffic during the second quarter of 2020, after which it has gradually recovered, although it has not yet reached the monthly traffic levels of the previous year.

EE.UU. Wind Energy Transmission Texas LLC.

WETT is an electricity transmission asset in the United States. The project, which is the subject of an open-ended contract, consists of the construction, operation and maintenance of 5 electrical substations, 7 transmission lines and 2 special elements. Work began on portions of the project on 30 September 2013 and it was fully up and running in 2014.

In December 2019 it was decided to sell this electricity transmission asset in which the Group owned a stake, with the transfer of share ownership taking place in 2020. This represents the divestment of a secondary line of business which generated a very positive return for the Group.

Brazil is one of the most important highway concession markets for ROADIS, where the company was awarded a concession to operate one of the country's largest highways (681 km). In 2009, we were awarded a 25-year concession in the state of Bahia by the National Land Transport Agency (ANTT). In 2013, the National Bank for Economic and Social Development of Brazil (BNDES) agreed to finance the highway.

The concession includes: the BR-324, which connects Salvador de Bahia with Feira de Santana, and a section of the BR-116, between Feira de Santana and the border between Bahia and Minas

Gerais; the BA-526, which is an important access road to Salvador's international airport; and the BR-324 to the Aratu Naval Base.

Salvador is the capital of the state of Bahia and its main economic and administrative centre. It is also one of the most visited tourist destinations in Brazil and an important commercial port. Feira de Santana is an important industrial and agricultural area located 115 km northwest of Salvador. BR-116 is one of Brazil's thoroughfares, running north to south for 4,610 km parallel to the coast, from Fortaleza to the border with Uruguay. It is used primarily to move merchandise, in particular agricultural products destined for some Atlantic ports in Bahia and other states.

ViaBahia Concessionaria de Rodovias, S.A. (VIABAHÍA)

The concession is a brownfield project, so the Company went to work on the existing section in December 2010, when most of the other work which consisted of widening and repairing the road was still pending.

Traffic revenues in the local currency remained stable in 2020 despite a -6% reduction in total concession traffic (10% less for light vehicles and buses, but 4.5% more for heavy commercial vehicles). The fact that shipments of food and agricultural products continued throughout the pandemic, thanks to the absence of restrictions for these products and increased demand, is largely responsible for the positive outcome in terms of revenues. However, the euro equivalent is lower due to the depreciation of the Brazilian real against the euro.

As of December 2020, toll revenues stood at €60.3 million, a 24% decrease over the previous year.

Impact of COVID-19 on the business

The 2020 financial year was seriously impacted by COVID-19, an unprecedented global pandemic that saw measures being taken by governments around the world to reduce social contact. As a result, economic growth stagnated and the prospects for recovery are uncertain.

The COVID-19 pandemic has led to a change in the focus of our corporate responsibility strategy at ROADIS. From the beginning, we understood that specific measures would have to be taken in developing countries, since the human impact would be greater due to their conditions. As containment has progressively evolved around the world, we have applied the lessons learned from the first countries to lock down.

Operationally, the COVID-19 pandemic began to have an impact on ROADIS' assets in late March early April, with a gradual and steady recovery from May until the last quarter of the year when the second wave impacted the recovery, especially in Europe. Our projects in India, Spain and Portugal were acutely affected in April when local governments imposed severe lockdowns.

Examples of the measures imposed and their impact on traffic and revenues include:

In both Spain and Portugal, a total confinement of the population was enacted between March and June which had a significant impact on traffic. In addition to these measures, in the last quarter of the year, new restrictions were imposed to slow down the spread of the second wave, which again impacted traffic but in a more limited way.

In India, tolls were cancelled for 40 days from March to April, and the population was confined in a large number of districts and states.

In Brazil, mobility was restricted, although there was not absolute confinement. The impact in Brazil was less severe than in other countries.

The situation in Mexico was similar to Brazil, with severe restrictions on movement but without absolute confinement.

	Traffic evolution by country (*)					Revenue evolution by country in local currency(*)				
Country	**1Q**	**2Q**	**3Q**	**4Q**	**TOTAL**	**1Q**	**2Q**	**3Q**	**4Q**	**TOTAL**
India	(16,1%)	(51,7%)	(8,7%)	2,9%	(18,9%)	(12,6%)	(44,3%)	5,1%	-1,3% (**)	(13,8%)
Spain (***)	(10,8%)	(50,7%)	(8,9%)	(19,7%)	(22,7%)	(8,7%)	(49,0%)	(8,6%)	(18,7%)	(21,5%)
Portugal	(7,7%)	(42,3%)	(12,2%)	(22,3%)	(21,2%)	(6,8%)	(43,1%)	(13,8%)	(22,6%)	(21,7%)
Mexico	(5,6%)	(44,6%)	(21,3%)	(9,8%)	(20,9%)	7,0%	(30,2%)	(6,0%)	7,4%	(5,7%)
Brazil	(3,0%)	(26,9%)	(1,4%)	6,3%	(6,0%)	1,4%	(19,7%)	6,6%	10,9%	0,0%

(*) Compared to the same quarter of 2019.

(**) Revenues of the concession company Panipat Jalandar NH One Tollway Private Limited are also affected by the riots in the northern states of India due to the land reforms proposed by the government.

(***) Does not include revenue from indicators

Due to the reduction in traffic, the operating cash flows from assets were also affected. To adapt to this new situation, certain mitigating measures were implemented:

Optimisation or reduction of operating costs such as repair and maintenance costs, toll collection management costs, etc.

Deferral of investments in non-core fixed assets to the next financial year in order not to compromise the safety of users.

Re-estimation of the construction work schedule.

Corporate cost containment and suspension of travel. These measures were implemented by maintaining staff and incurring additional costs to provide workers with the necessary protective equipment.

Negotiation of standstill agreements with lenders, where necessary.

- Maximising the cash position by drawing down all revolving credit lines at the corporate level to avoid potential liquidity constraints in the market. These measures were carried out during the first waive, the most uncertain months of the public health crisis.

- Postponement of distributions to the end of the year in order to maintain liquidity in projects and avoid cash tensions during the months of greatest uncertainty about how the pandemic would unfold.

In addition to these mitigating measures taken by the Group, the governments of the countries where ROADIS operates also implemented measures to help companies cope with the impact of COVID-19. The most important measure impacting cash flows was in India, where a 6-month moratorium was declared on the repayment of principal and interest for the period from March to August 2020. A similar measure was also approved in Brazil.

How the public health crisis caused by COVID-19 will affect ROADIS in the future will depend on the duration and evolution of the pandemic in the countries where we operate. New waves, new strains of the virus and the pace of vaccine administration will be determining factors.

By type of business, the medium-term impact on transport infrastructures will depend on the evolution of four factors that could change mobility and consumption patterns:

- Crisis generated by the economic standstill and its expected duration.
- Increase in telework.
- Promotion of e-commerce and its impact on the shipping and commercial vehicle business. The impact on distribution will be positive in this case given the development of logistics and delivery services.
- Social distancing measures that will modify the population’s movements, at least in the short term, as long as there is a health risk.

These trends and uncertainties about the future were taken into account by the Group when analysing future cash requirements, especially for 2021. The scenarios considered called for a new outbreak in the last quarter of 2020 and a gradual recovery in 2021. The conclusion drawn from the analysis is that the available resources are still sufficient to meet the commitments and therefore, based on the available information, there is no doubt about the company’s ability to continue operating under the going concern principle.

The long-term risks we face were addressed by including these future trends in the projected cash flows. The impairment tests were performed using cash flow projections impacted by the effects of COVID-19, where revenues were expected to return to 2019 levels in the final months of 2021 and the early months of 2021 were impacted by the recovery of the estimated new regrowth from the last quarter of 2020. The discount rates used reflect the decline in the risk-free rate in the main markets where ROADIS operates. The conclusion drawn from the exercise carried out using the information available to date is that the COVID-19 crisis has not resulted in any material impairment of assets.

SUSTAINABILITY STRATEGY

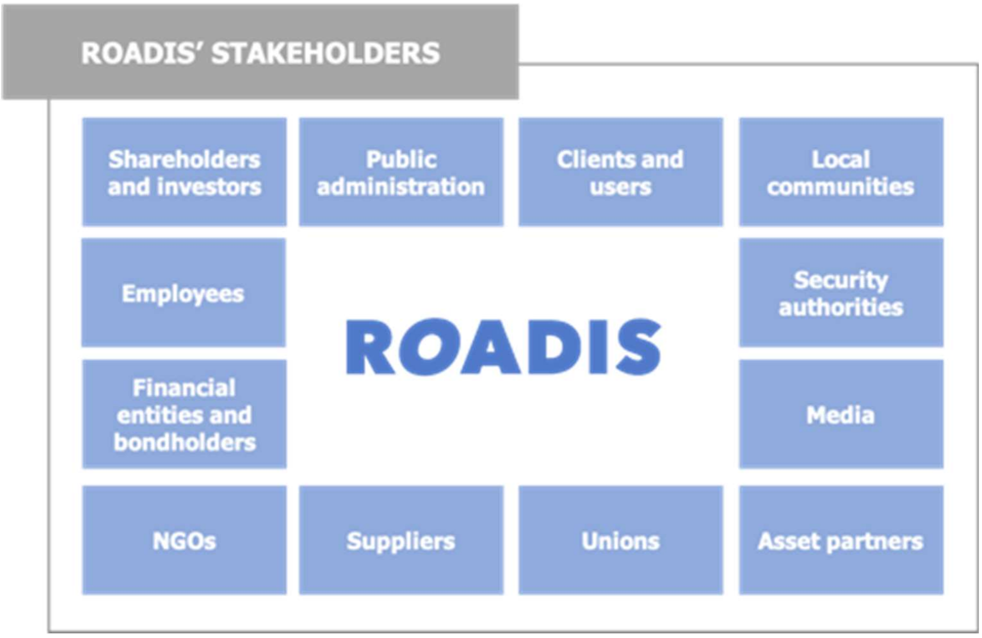
We want to be part of the transition to a more sustainable business world and leverage the opportunities that the markets will offer in consequence.

STAKEHOLDERS AND MATERIALITY

(102-40, 102-42, 102-43, 102-44, 102-47)

Stakeholders

At ROADIS, we believe that one of the keys to the creation of shared value is identifying stakeholders and managing their expectations. To that end, we carry out regular reflection exercises that allow us to ascertain, on the one hand, how the map of our stakeholders and their concerns has changed and, on the other, how to design specific actions to respond to their needs.



We strive to maintain constant dialogue and communications with our stakeholders through multiple listening channels (website, email, social media, mass media) as well as actions focused on providing them with the information they need, such as awareness-raising campaigns, regular meetings, seminars and also the publication of news articles and reports.

Finally, we also believe it is very important to measure and manage stakeholder satisfaction and to that end we survey users to find out how satisfied they are with our services.

Materiality analysis

Our sustainability strategy is shaped by a materiality analysis conducted through dialogue with our stakeholders, the analysis of various sustainability benchmarks and market trends.

Our internal stakeholders share their business vision through questionnaires and interviews. In addition, by analysing the sustainability practices of the key players in the market we are able to identify best practices and trends.

This in-depth materiality analysis has enabled us to classify our material issues and identify the most relevant economic, environmental, governance and social issues. We have identified eight of them as the most relevant material issues for ROADIS:

In our dialogue with customers, suppliers and employees throughout 2020, the impact of COVID-19 on operations, the fatality rate, the importance of replacing highway lighting with LED lights, the provision of better toll services, transparency and the level of user awareness of road safety issues stand out as some of the main issues or key concerns mentioned.

As a result of this listening process, we would like to place special emphasis in this report on three key issues for our business from a sustainability point of view:

Industry trends show **that strict compliance with legislation and the fight against corruption** are increasingly relevant issues in our sector and this is also demonstrated by the opinions of our stakeholders. At ROADIS we have responded to this concern by setting up special monitoring committees and implementing various procedures and controls, making sure that our suppliers and advisors also abide by these principles.

There are growing concerns about the **environment and global problems such as climate change** which require companies to make significant efforts to reduce their greenhouse gas emissions. It is important for ROADIS's commitment to go above and beyond regulatory compliance and to monitor this issue closely through the establishment of specific indicators and concrete strategies.

As technology develops and the world becomes increasingly connected, citizens are interacting with organisations in new ways, making us aware of their opinions and demands. It is our responsibility to take the ideas and opinions of our users and employees into consideration and to respond appropriately. We are working on innovative projects to improve the **health and safety of employees and associates, as well as the users of the infrastructures.**

OUR COMMITMENT TO SUSTAINABILITY

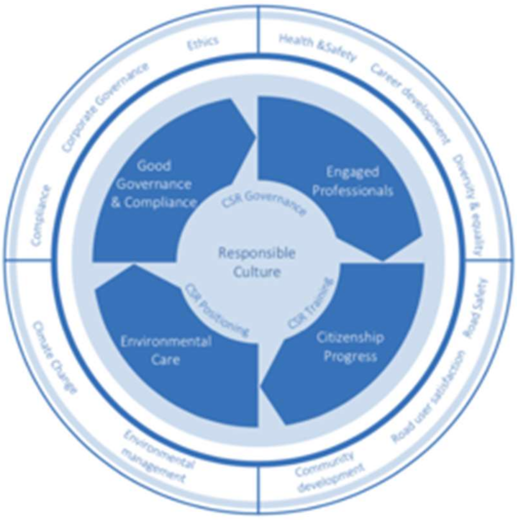
(103-2i)

At ROADIS we are aware that infrastructures, which provide essential services, are the backbone of society. Through our business we facilitate connectivity, promote the economic development of the countries where we operate, create jobs and contribute to the social wellbeing of communities. Simply put, through our projects we contribute to sustainable development.

Sustainability Master Plan

We are committed to playing an active role in the transition to a sustainable economy. Based on the materiality matrix, we have developed the 2020-2023 Sustainability Master Plan which lays out our roadmap and the main strategies for tackling the most relevant sustainability issues for the organisation between 2020 and 2023.

It is based on a series of strategic sustainability vectors which are then subdivided into different themes that are the pillars for achieving the integration of sustainability at all levels of the organisation and the business.



Our strategic vectors are:

- Responsible Culture
- Good Governance & Compliance
- Engaged Professionals
- Citizenship Progress
- Environmental Care

The Responsible Culture vector encompasses all the rest due to its transversal nature.

Our culture

(103-2i)

Our commitment to sustainability is embedded in our culture, which is predicated on the following attributes:

Ethics
We invest in and manage projects to the most highest ethical standards.
Our investors, authorities, users and employees trust us.

Safety
We develop safe infrastructure projects for our users and employees.

Innovation
Our work is the result of our relentless pursuit of excellence and innovation, which goes hand in hand with the way we carry out our business, policies and processes.

Prosperity
Through our projects we create sustainable value. Through our respect for the environment we promote economic development and social growth, generating employment and facilitating connectivity.

At ROADIS we respect, think, speak and behave according to six principles that guide us in our daily work:

We are trustworthy

We are passionate about our work

We work for people

We are a team

We strive for excellence

We try, we learn, we grow

Environmental, Social and Governance Policy (ESG)

At ROADIS, we consider it is essential to integrate the values and principles that derive from our culture and that are contained in the Code of Conduct into our projects. In this way, we respond to the expectations of our stakeholders and the demands of society.

Through the Social Responsibility Policy, which was established in 2016, we aim to strengthen this commitment to sustainability and ensure that all ROADIS employees contribute to its achievement.

As the focus on sustainability has evolved within the Group, in 2020 we developed the Environmental, Social and Governance (ESG) Policy which offers guidelines for good governance, effective environmental management and social factors in order to make these three variables part of the ROADIS business strategy.

We are convinced that the inclusion of ESG guidelines will enable us to improve our long-term business performance across the Group, while managing non-financial risks and capitalising on opportunities.

The main objective of the policy is to integrate sustainability into the ROADIS Group's value chain by identifying, mitigating and monitoring ESG risks and opportunities as part of the operations and transactions we undertake.

Quality of information

As a result of the process of mainstreaming and integrating sustainability into the business, in the fourth quarter of 2020 we embarked on the creation of a platform for the management and analysis of non-financial information.

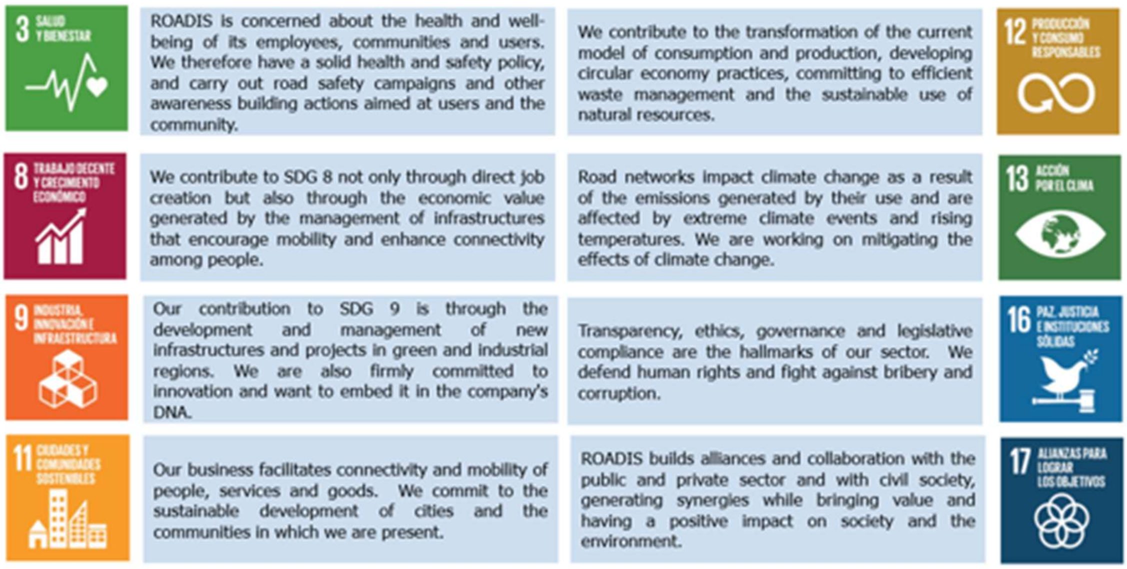
The aim of this tool is to improve our current data collection systems, facilitate data analysis, streamline reporting, enable better monitoring of initiatives and strengthen internal audit processes.

The platform is scheduled to go live by the end of the first quarter of 2021.

Contribution to the Sustainable Development Goals

At ROADIS, we are aware of the positive impact that we as a company can have on the economy, society and the environment. We have therefore linked our activities to some of the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda, which offers us a great opportunity to contribute, through our business, to the achievement of this universal action plan aimed at ensuring the prosperity and well-being of people while protecting the planet.

Having conducted a strategic analysis, based on our materiality matrix, of the priorities of the countries where we operate and the existing guidelines for integrating the SDGs into business operations, we identified eight of the seventeen Sustainable Development Goals to work on in more depth.



3 SALUD Y BIENESTAR	ROADIS is concerned about the health and well-being of its employees, communities and users. We therefore have a solid health and safety policy, and carry out road safety campaigns and other awareness building actions aimed at users and the community.	We contribute to the transformation of the current model of consumption and production, developing circular economy practices, committing to efficient waste management and the sustainable use of natural resources.	12 PRODUCCIÓN Y CONSUMO RESPONSABLES
8 TRABAJO DECENTE Y CRECIMIENTO ECONÓMICO	We contribute to SDG 8 not only through direct job creation but also through the economic value generated by the management of infrastructures that encourage mobility and enhance connectivity among people.	Road networks impact climate change as a result of the emissions generated by their use and are affected by extreme climate events and rising temperatures. We are working on mitigating the effects of climate change.	13 ACCIÓN POR EL CLIMA
9 INDUSTRIA, INNOVACIÓN E INFRAESTRUCTURA	Our contribution to SDG 9 is through the development and management of new infrastructures and projects in green and industrial regions. We are also firmly committed to innovation and want to embed it in the company's DNA.	Transparency, ethics, governance and legislative compliance are the hallmarks of our sector. We defend human rights and fight against bribery and corruption.	16 PAZ, JUSTICIA E INSTITUCIONES SÓLIDAS
11 CIUDADES Y COMUNIDADES SOSTENIBLES	Our business facilitates connectivity and mobility of people, services and goods. We commit to the sustainable development of cities and the communities in which we are present.	ROADIS builds alliances and collaboration with the public and private sector and with civil society, generating synergies while bringing value and having a positive impact on society and the environment.	17 ALIANZAS PARA LOGRAR LOS OBJETIVOS

In addition, through an internal assessment process, we have evaluated the impact, both positive and negative, of our value chain on the SDGs. The result of this work allows us to put special focus on the most relevant issues where we can have the greatest impact.

GOOD GOVERNANCE AND COMPLIANCE

At ROADIS we are committed to good governance and compliance.

POLICIES AND COMPLIANCE

(103-2i)

Our Policies

Our governance model is organised around a series of policies, procedures and other internal regulations that ensure we are using a uniform set of principles for managing the key business aspects of all assets and for monitoring compliance accordingly. In some cases, corporate policies are further developed at the local level, without departing from the basic precepts, in order to adapt them to the reality of each country.

For each of these policies, due diligence mechanisms are established to identify, assess and minimise the risks and impacts that may occur.

CORPORATE GOVERNANCE

(102-18)

This is the organisational instrument used by ROADIS to accomplish our purpose, values and social interest.

Governance structure

Board of directors. Except for matters that legally or statutorily fall under the jurisdiction of the General Meeting, the Board of Directors is ROADIS' highest decision-making body. It is responsible for managing, administering and representing the Company in all acts within the scope of its corporate purpose. It also performs the general function of overseeing the Company's activity, which includes guiding policy, monitoring and evaluating committees, and taking the most important decisions.

The Board meets at least once a quarter and, additionally, as often as deemed appropriate for the efficient performance of its functions and for ROADIS to run smoothly. It is composed of five (5) members (one (1) of whom is a woman); two of whom are proprietary, in addition to the CEO and two independent directors.

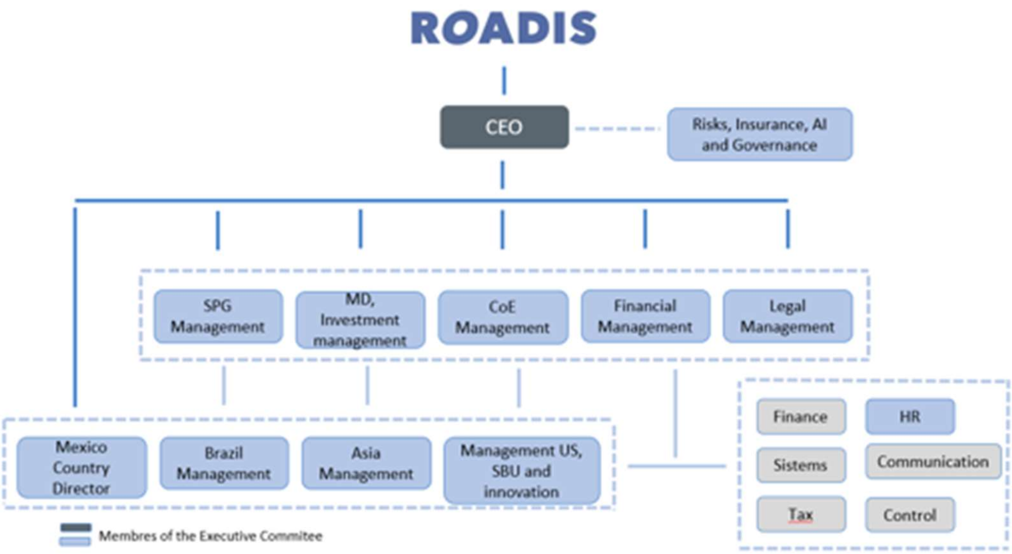
The Board of Directors of ROADIS has set up certain consultative committees whose functions are to report, supervise, advise and propose. The committees are made up entirely of members of the board and their actions are intended not only to facilitate decision-making by studying the issues beforehand but also to guarantee the objectivity and reflection with which the board must approach certain issues.

Audit and Control Committee. Responsible for supervising the process of preparing and presenting the financial information of ROADIS and its Group, ensuring that the board of directors submits the annual accounts to the General Meeting without provisos in the audit report or with the appropriate explanations, as necessary. It also supervises compliance with the external auditor's services and periodically assesses the main risks faced by the company and establishes the systems for identifying, managing and controlling them. Its functions also include supervising compliance with internal corporate governance rules and making proposals to improve them. It is composed of all five (5) members of the Board of Directors.

Remuneration Committee. Supports the board in matters related to the remuneration of certain members of senior management staff and sets the Remuneration Policy. Composed of four (4) members, and one (1) of them is a woman.

Investment Committee. Ensures that investments are made in accordance with industry best practices and the Company's investment strategy and policies. It is composed of the two (2) proprietary directors and one (1) independent director.

Executive Committee. This is the Company's ordinary management body which is composed of twelve (12) members, two (2) of whom are women. It is composed of the Chief Executive Officer and the directors of the Company's corporate departments and strategic business units and is responsible for (i) designing the Group's general strategy, subject to board approval, (ii) directing, coordinating and monitoring the Group's day-to-day management in accordance with the duties attributed to each committee member and (iii) ensuring the implementation of effective control and coordination mechanisms for corporate operations and activities, setting policies for matters that do not require the approval of the Board, subject to regular review by the Committee.



In addition, certain special committees have been set up within the Company composed of members of the Executive Committee and ROADIS employees. These committees work on localised issues as needs are detected. They are the Ethics and Compliance Committee, the Crisis Committee and the Equality Committee.

Ethics and Compliance Committee. In charge of promoting and ensuring the application of the principles established by the Company's Code of Conduct in the performance of its activities, and also among employees, and between ROADIS and its third parties. It comprises three (3) members: the Director of the Legal Department, the Director of Human Resources and the Director of the Internal Audit Department. The committee holds ordinary meetings once every three months and additional meetings when considered necessary.

Crisis Committee. This Committee meets exclusively when an exceptional event occurs. It is responsible for assessing and classifying the crisis according to its seriousness and guaranteeing an organized and coherent response. A Crisis Committee is generally formed by representatives from the areas of Finance, Human Resources, Legal, Systems, Risk and Insurance and Communication but, depending on the nature of the crisis, additional members are called to attend the meeting.

Equality Committee. Ensures the contents and application of the Equality Plan adopted by ROADIS HQ. It is mainly tasked with evaluating, on a regular basis, its evolution in the company in order to introduce other measures if necessary or correct possible variances. It meets regularly, at least twice a year, and is formed by four (4) members: the Director of the Legal Department, the Director of Human Resources and two staff members.

Risks we face at ROADIS

(102-15)

Our industry is facing a transformation that involves a multitude of challenges, such as climate change or extreme weather events, the impact of new technologies, changes in transport models, new expectations from our end users and from society at large, building our responsibility along the supply chain or difficulties in attracting and retaining talent.

In order to be better prepared to face this changing reality, we have developed a risk management model that applies to all the countries where we have a presence and assets under management.

How we manage risk

The principles governing risk management at ROADIS are set out in the Corporate Risk Management Policy. It defines the methods for identifying them and putting them into proportion - with the protection of health and safety taking the highest priority - defines responsibilities and establishes the reporting and assessment systems, as well as the comprehensive risk management system. All of this makes up the ROADIS Risk Management Programme, the application of which is governed by the Code of Conduct.

ROADIS' comprehensive risk management system is based on three clearly defined stages:

- Clear definition of business objectives.
- Correct identification and assessment of the risks that compromise these objectives.
- Efficient design and implementation of appropriate control measures to prevent or mitigate the risks.

The Risk Management Programme applies to all Group companies. To ensure adequate risk management, which is of paramount importance to us, the Internal Audit department monitors and controls operations managed jointly with third parties.

The Internal Audit department is also responsible, as part of this programme, for coordinating any risk assessment need that may arise in any of the companies. Its responsibilities in this regard include:

- Establishing the risk management methodology.
- Establishing the channels, tools and instructions.
- Defining the functionalities of the systems to be used.
- Determining the frequency and terms of the analyses to be carried out.

- Consolidating the results of the risk valuations of each one of the assets and ensuring their consistency.

It should be noted that a Criminal Risk Map is drawn up annually by the Group's parent company, in compliance with the provisions of the Spanish Penal Code.

How we identify risks

In addition to the above, each member company of the Group identifies the most serious risks they face in order to achieve their respective objectives. These risks are prioritised and measured accordingly. Finally, mechanisms are identified to control and minimise these risks. The aim is to ensure that the residual severity level of the risks is such that it is possible:

- To achieve the sustainable growth of value and profitability for shareholders.
- To safeguard the Group's reputation and promote good corporate governance practices.
- To provide quality service on the road infrastructures managed by the Group.

At ROADIS, we have developed a software application that supports the integrated risk management system, which is used by all our subsidiaries. This application enhances security, robustness and automation throughout the valuation process, while also reinforcing the ability to analyse the information produced, ultimately improving decision-making on a matter that is of vital importance to the Company.

We have classified the identified risks we face at ROADIS by type and established specific control measures for their mitigation.

Type of risk	Key risks	Control measures
Regulatory and compliance risks arising from the specific nature of the Group's activities	- Decrease in traffic density due to the economic situation in certain countries. - Creation of alternative infrastructures. - Valuation and subsequent integration of acquisitions. - High competition in the face of growth opportunities. - Legislative and socio-political changes. - Risk of catastrophe.	- Internationalisation and selective growth policies. - Careful valuation of acquisitions (investments). - Collaboration with authorities and proactive contract management. - Coordination to ensure compliance with local regulations. - Geographical diversification - Group insurance policy.

Type of risk	Key risks	Control measures
Financial risks	- Exchange rate risk. - Liquidity risk. - Interest rate risk. - Debt refinancing risk and changes in credit rating.	- Interest rate control and adequate hedging levels. - Inflation indexing. - Monitoring and extending debt maturities and supervising the effects. - Use of non-recourse financing for projects. - Secure corporate revolving credit facility. - Loans in functional currency of underlying cash flow.
Industrial risks	- Customer and employee security. - Rapid adaptation to technological change. - Control of construction projects, where appropriate. - Adequate maintenance and quality of infrastructure. - Talent retention and training. - Dependence on suppliers. - Business interruption. - Environmental risks.	- Supervision and control of the investment programme. - Policies, procedures, plans and control systems by business area. - Road safety and plans to improve operation and management plans. - Risk control. - Analysis and implementation of a corporate insurance programme. - Existence of a Corporate Centre of Excellence.
Financial reporting, fraud and compliance risk	- Manipulation of information. - Corruption and misappropriation. - Integrity and security of financial operations and information. - Tax risks. - Compliance with legislation, internal regulations and contractual - obligations.	- Internal control of the supervisory model and organisation of the financial reporting system. - Group-wide compliance model, practices and procedures.

As a fundamental part of the Risk Management Programme, if there is an unexpected event that could have a significant impact or pose a particularly serious threat to one of our projects, we have established a framework for action for such events. This framework defines a two-level response system:

- At the local level, the one closest to the threatened project, establishing basic guidelines for the creation of early warning teams and recovery and stabilisation teams.
- At the central level, creation of a Central Crisis Committee, which is discussed in more detail in the corresponding procedure.

The framework also defines the different categories of situations considered "events or crises" that can occur and degrees of severity.

The different concessions also have their own protocols to ensure the effective management of crisis situations and the mechanisms for implementing the decisions of the different Crisis Committees, as needed. It should be noted that aside from the committee members themselves, this framework encourages the action of all employees as the first line of defence in the event of a crisis.

ETHICS

(102-16, 102-17)

As a global company, we defend the integrity of people, compliance with the law, diversity and collaboration as our core values. This is embodied in the Code of Conduct that applies to all Group employees and partners and which sets out the principles and standards of ethical behaviour and outlines expectations. The Ethics and Compliance Committee is responsible for promoting and ensuring the application of the Code of Conduct. The latter is of paramount importance to us, because ethics, professionalism, integrity, honesty, efficiency and transparency are core corporate values at ROADIS.

Our Code of Conduct

The Group's Code of Conduct is our principal tool for ensuring that business is conducted, across all the assets we operate, in accordance with common guidelines for conduct in such important areas as:

- Personal and professional commitment.

At ROADIS we expect the relationship with members of the Board of Directors, workers and collaborators to be based on trust. This means establishing a firm commitment to legality, honesty and integrity in all actions that are carried out.

- Dealing with conflicts of interest.

The Code of Conduct outlines the situations that we at ROADIS consider to pose conflicts of interest. If an employee has a real, potential or apparent conflict of interest, he/she must notify the Compliance Officer as soon as possible.

- Guidelines on gifts and emoluments.

The Company is particularly sensitive to the public perception of how we deal with gifts and emoluments. Therefore, guidelines on gifts and other emoluments have been established.

- Prevention of fraud and corruption.

At ROADIS, we expect anyone who is part of the Company to maintain the highest standards of honesty and integrity while conducting business on our behalf, and to never engage in corrupt or fraudulent practices to obtain any illicit advantage for their own benefit or for the benefit of the Company or any third party.

- Protecting the Company's assets and information.

All of us at ROADIS are responsible for protecting the Company's information and assets.

- Personal operations.

The Company has established guidelines on personal transactions to ensure that individual investment activities are conducted with the highest level of integrity, and to protect ROADIS from the risk or perception of insider trading.

It is important to note that all of us who work at ROADIS, regardless of the form of collaboration, must set an example of compliance and be the best representatives of our corporate values.

When a new employee joins the company, he or she receives a copy of the Code of Conduct and is asked to formally acknowledge it and agree to abide by it.

Every year, and whenever there are significant changes to the Code of Conduct, the Compliance area sends out a request to all ROADIS employees to certify that they have read, understood and complied with the guidelines contained in the Code within the specified period of time.

The Ethics and Compliance Committee is responsible for all aspects related to the administration of the Code of Conduct. Its mission, structure and functions are set out in the Ethics and Compliance Committee Procedure. In cases of non-compliance, appropriate disciplinary action will be taken, including termination of employment, if warranted by the facts and circumstances of the case.

Any doubts that might arise in relation to the interpretation of the Code of Conduct may be consulted with the Compliance Officer via email: complianceofficer@roadis.com.

Fighting corruption and bribery

(103-1, 103-2, 103-3, 205-1, 205-2, 205-3)

Based on the risk and materiality analysis performed, we have identified the fight against corruption and bribery as one of the most relevant issues on which to focus our work and efforts. Honesty and transparency are commitments we have made to the communities where we do business, and we want this to be one of our hallmarks.

At ROADIS we deal with governments, trading partners and third parties in general in accordance with law and with honesty, complying with applicable laws in all jurisdictions when performing our activities and managing our business. The Anti-Corruption and Anti-Bribery Procedure establishes the principles and guidelines that inspire the relationship between ROADIS and all its employees with third parties, including not only public officials or authorities but also individuals.

Unacceptable conduct at ROADIS

ROADIS shall not, under any circumstances, accept the direct or indirect involvement of any employee, partner or agent in acts of corruption or bribery, in particular and without limitation, the following:

- Corruption in business.
- Corruption in public office.
- Bribery.
- Influence peddling by a private individual with respect to a public authority or official.
- Extorsion.

Correct accounting and record-keeping

At ROADIS we are likewise committed to acting in accordance with the principle of transparency, reporting each and every one of the Company's actions and operations in a truthful, clear and verifiable manner in those cases where it is necessary to provide such information.

We will gladly cooperate with any authority where information is required or an investigation is opened, and we encourage all employees of the Company to provide the requested information.

Money laundering

ROADIS pays special attention to those cases where there is an indication of dishonesty on the part of persons or companies with whom we maintain any type of working or commercial relationship in order to implement additional control measures, as necessary, to prevent and avoid money laundering or the use of funds from criminal or illegal activities, as well as any practice that could be classified as corruption.

New business opportunities

When a new investment opportunity arises, we conduct an exhaustive study of the operation and draft an investment report, which must meet three basic conditions in order to be submitted to the Transaction Valuation Committee.

- **Jurisdiction.** If the new investment opportunity is in a new location where we do not have a presence, the Corruption Perception Index is used. If the index score is above 50, the Ethics and Compliance Committee is immediately informed through the Compliance Officer. The Ethics and Compliance Committee then assesses the need for additional control measures which will be proposed to the CEO for approval or disapproval.

- **Other partners and their senior management.** Through specialised external advisors, due diligence procedures are carried out on the financial, legal and reputational situation of the assets whose acquisition is being analysed.

- **Potential partners.** Similarly, due diligence processes are also carried out using specialised external firms on the legal, financial and reputational aspects of potential partners with whom ROADIS may work before signing any relevant document that may be binding on ROADIS or any other group company.

Procurement of suppliers and advisors

ROADIS takes into account relevant issues such as avoiding situations of corruption and bribery or money laundering, which are a true reflection of our values and are included in a specific section of the Anti-corruption and Anti-bribery Procedure. A due diligence process is carried out before engagements are signed with suppliers or advisers. This process takes the form of an integrity questionnaire or verification report drafted by external firms, as appropriate. In addition, all contracts entered into with third parties include specific obligations regarding the prevention of corruption that must be assumed by them.

Violations

Any ROADIS employee who suspects or becomes aware of a possible breach of the provisions of the Procedure must immediately, through any of the reporting channels authorised in this respect or in writing, to the Compliance Officer who will inform the Ethics and Compliance Committee, which is responsible for taking measures to protect ROADIS. Such measures may go as far as the suspension of the contract with third parties until the suspicion has been clarified, the breach has been remedied or it has been demonstrated to be unfounded.

We are not aware of any confirmed incidents of corruption in 2020 within the Group.

As a precautionary measure, we carry out communication and training actions on anti-corruption policies and procedures. In 2020, a total of 593 training hours were delivered on matters relating to the fight against corruption and money laundering, specifically 7 hours of training were delivered to members of the Board of Directors and 586 hours to direct employees. The anti-corruption policies and procedures were delivered to a total of 548 persons, 24 of whom were members of the Board of Directors, either of ROADIS or the different subsidiaries, 427 were direct employees and 97 were trading partners.

Our Anti-corruption and Anti-bribery policy is also aligned with our collaboration with NGOs, foundations and not-for-profit organisations present in the communities, ensuring that we operate with total transparency. In 2020, we contributed a total of 3 thousand euros to NGOs (11.5 thousand euros in December 2019).

Whistle-blower channel

There are a number of whistle-blower channels available to ROADIS employees to enable them to report in good faith any conduct that violates the laws and regulations applicable to the Company or the rules set out in its Code of Conduct and other internal regulations.

All Company employees and partners are obligated to report through the established whistle-blower channels any suspected or known situation of non-compliance with the Code of Conduct or any law, rule or regulation applicable to the Company's business or practices that is illegal or prohibited according to internal regulations. There are various reporting mechanisms which ensure complete confidentiality:

- Reporting to the immediate supervisor.
- Reporting through the online reporting tool managed by a reputable external provider that guarantees integrity and confidentiality, via the provider's toll-free number or by writing to a corporate email address.

These whistle-blower channels are the instruments provided by the Company to report situations related to human rights violations, corruption or bribery, money laundering, sexual harassment, labour inequality or discrimination for any reason, breach of occupational health and safety or any other issue that ROADIS employees or collaborators consider relevant, beyond what is set out in the Code of Conduct.

In 2020 there were no reports of illegal behaviour or violations of the company's ethics and integrity by employees or partners that, once investigated in accordance with the company's internal procedures, could be proven.

Defence of human rights

(103-2i, 407-1, 408-1, 409-1, 411-1, 412-1, 418-1)

One of our core values is integrity, a value we expect our employees, managers and partners to uphold.

With a presence in six countries on three different continents, the characteristics of our operations and realities vary from place to place.

This global presence in disparate cultural and geographical environments where our operations can have a significant impact has made us aware of the importance of caring for the environment and respecting other cultures and human rights.

We are committed to the fulfilment and protection of human rights through strict respect for the law in each of the countries where we operate.

In 2020 it was not deemed necessary to offer any specific employee training on this subject. However, we support the promotion of human rights through the dissemination of our Code of Conduct, which reflects the mechanisms established by ROADIS to protect and defend the rights of our employees and partners. In addition, with the aim of continuous improvement in mind, further progress was made in 2020 on the development of a Human Rights Policy, which is expected to be approved in 2021.

Finally, as of the date of this report, we are not aware of any labour law violations within the Group and no cases of forced or child labour were detected in 2020. Similarly, there were no complaints about data breaches or violations of customer privacy.

Forced and child labour

All of our business activities are carried out with scrupulous respect for workers' rights. All of our subsidiaries comply with ILO’s international conventions at all times, exceeding the minimum requirements. Just as we are committed to human rights, we are equally committed to the defence of labour rights.

Our selection and recruitment processes ensure strict compliance with the minimum working age in each country, decent working conditions, the prohibition of any form of slavery or forced labour and respect for the inviolability of the standards established by the International Labour Organisation in these matters. We also oppose any labour policy or measure that discriminates in hiring on the basis of race, sex, religion or any other status.

Because compliance with labour laws is assured in all our operations, we do not have a specific protocol for early detection or actions to be taken in cases of labour violations, forced labour or child labour.

Defence of the freedom of association

In Spain, we defend the rights and obligations derived from compliance with the provisions of the Magna Carta (Section 1, Article 28 of the Spanish Constitution) and developed in Organic Law 11/1985 of 2 August on the Freedom of Association. We understand trade unions as organisations that contribute to the defence and promotion of the economic and social interests of workers, with a democratic structure that operates in accordance with the guidelines established by law.

We therefore respect and defend the freedom of association and collective bargaining. In other countries where we do business, we follow the rules and laws on trade union matters in force in each of them, always ensuring strict compliance.

Defence of indigenous peoples

The UN Declaration on the Rights of Indigenous Peoples is one of the most important legal standards on the subject. The Declaration recognises the institutional equality of these peoples around the world and ratifies their right to defend their identity, culture, language, employment, health, education and other issues. At ROADIS, we strongly defend these unique rights and identities.

ENGAGED PROFESSIONALS

(103-2i)

We trust and rely on our teams to meet all our business challenges. For that, we work in a transparent and enriching environment that allows us to achieve our common goals.

At ROADIS, our people are our most valuable asset. The combined effort and individual contribution of each employee is what determines and helps the Company to achieve its objectives and to attain success as a whole.

At ROADIS, our excellent multidisciplinary teams are characterised by their high level of technical expertise. This expertise and know-how has enabled us to establish ourselves as an excellent manager of infrastructure concession.

As a global company, we always defend integrity, compliance with the law and commitment to people, diversity and collaboration. We are committed to teamwork, results-oriented effort, leadership and innovation.

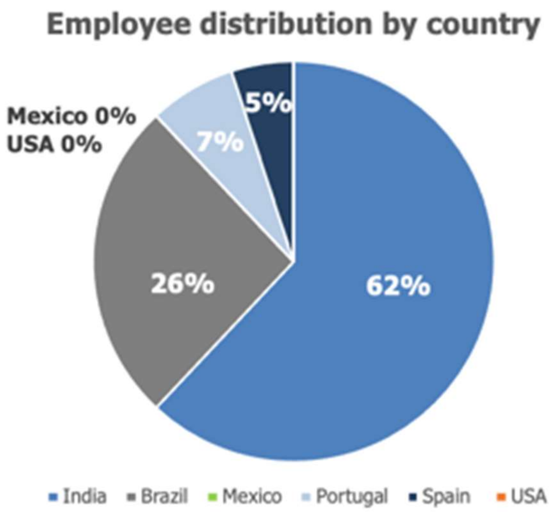
Four pillars underpin the people strategy at ROADIS:

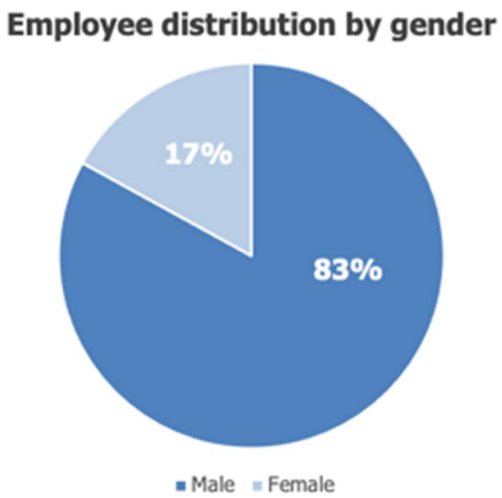
- Attracting and retaining talent
- Pursuing high performance
- Promoting employee health and wellbeing
- Diversity and integrity

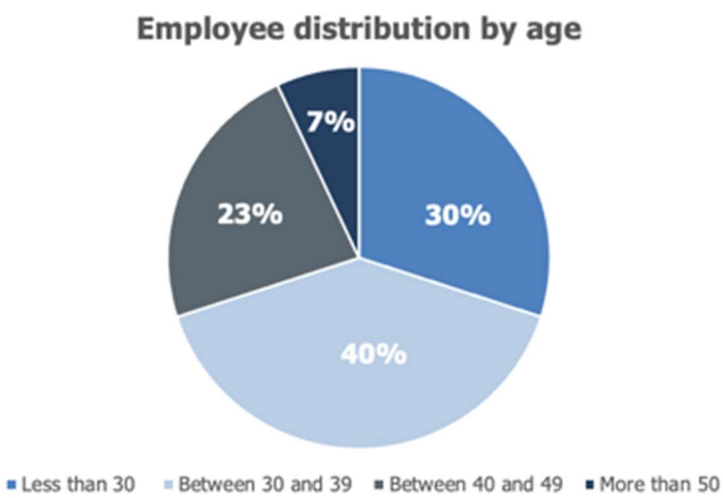
Our team

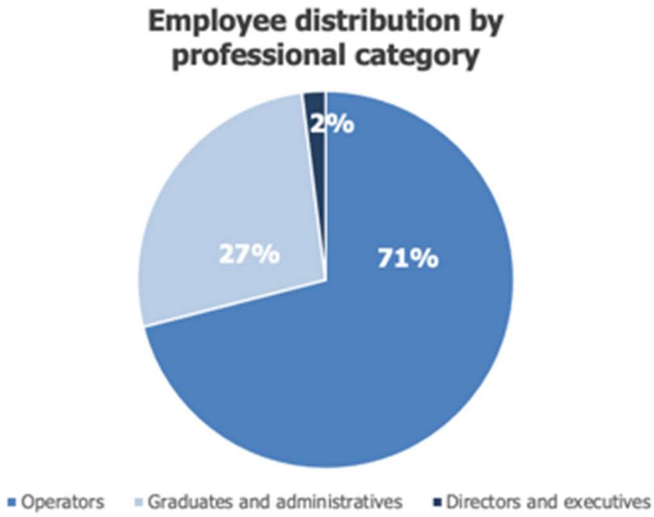
As of 31 December 2020, we have a workforce of 2,284 people (2,435 as of December 2019) located in 6 different countries: India, Brazil, Portugal, Spain, USA and Mexico. As far as the distribution of the workforce by country, 88% are located in India and Brazil (89% as of December 2019), which clearly demonstrates that the Group's international profile is subject to different labour practices and regulations. It is worth noting in relation to the Mexican assets that there is only one employee and that, in practical terms, the entire staff is subcontracted. In the US there are 3 employees (3 as of December 2019).

DocuSign Envelope ID: C5C02328-83B4-4B6E-A28C-136BFC4E9553









In 2020, the directors from level 2 corporate directors have joined the professional category of "Directors and Senior Management" given the level of impact of their functions in all assets. In 2019 they were in the professional category of "Graduates and Administrative Personnel".

At ROADIS, 99% of the average workforce are permanent employees. Full-time employees also account for 99% of the average workforce in 2020. In 2019, the distribution by type of contract and working hours remains the same.

In 2020, a total of 258 new employees were hired, 72% of whom are under the age of 30. By professional category, 76% were operators, 22% were college graduates and administrative staff, and 2% were directors and executives.

The total turnover rate was 17. Over 70% of employee departures are due to toll employee turnover in India. 13% of the 409 employee departures during que exercise are due to dismissals (65 dismissals in 2019) and the rest were mainly voluntary redundancies.

Organisation of work, well-being and work-life balance

(103-2.i)

The organisation of work takes into account the cultural and social specificities of the countries where we operate and local labour regulations in order to operate round the clock, the specific characteristics each concession contract as well as local labor regulation to be able to attend to the nature of our work; we operate 24 hours a day, 365 days a year.

For this reason, working hours and work-life balance measures are organised by country, always in compliance with local labour laws and respecting the right to reduced working hours:

- **Europe**: Flexible start and finish times, telework programme and overtime compensation with days off in certain assets. In addition, ROADIS HQ there is a certain degree of flexibility to adapt the work-schedule to the workers' reconciliation needs.
- **Brazil**: Teleworking and reduced working hours one day per month.
- **Mexico**: As the workforce in Mexico is employed by a subcontractor, it is this other company that organises and manages the working hours of its employees.
- **India**: Working hours are fixed, as required by labour laws.

We support the rights of both women and men to take parental leave to care for dependent children. At the Madrid offices, there are additional work-life balance measures such as the day care allowances.

Digital disconnection

There are many advantages to the development of digital devices as work tools, but at the same time hyper-connectivity can seriously impair workers' time off and their personal and family lives.

At ROADIS, we respect our employees' and partners' right to "digital disconnection", as stated in the specific policy on this matter that was implemented last year. This right applies to days off, holidays, sick leave and other special situations.

To ensure that this right is respected, we have established a digital disconnection policy based on the following principles:

- Respect for working hours
- Organisation of teams during absences to ensure business continuity
- Reducing the volume of emails, text messages and instant messages sent outside of working hours
- Monitoring adherence to these measures

Social relations

(102-41, 402-1, 403-4)

We respect employees' rights and freedoms, including the freedom of association, the right to collective bargaining, collective dispute resolution measures to defend their interests, and the freedom to strike, to assemble, to information and to participation.

We ensure compliance with the labour laws in each country where we operate, including the applicable labour agreements in each country:

- **Brazil.** In Brazil, 99.7% of our employees are covered by the collective bargaining agreement (*Acordo Coletivo de Trabalho*) with the National Federation of Road Concession Companies - FENECREP (*Federação Nacional dos Empregados nas Empresas Concessionarias do Ramo de*

Rodovias Publicas, Estradas em geral e Pegadios). There are twenty workers' representatives in charge of collective bargaining with the company. In Brazil, annual meetings are held with union representatives for those employees interested in participating. There is also a whistle-blower channel for issues related to violations of workers' rights.

- **India.** Our subsidiaries there are not bound by any collective bargaining agreements and no official employee representatives have been appointed. In India, employees are informed and consulted through monthly and quarterly meetings at the project level, with the active involvement of senior management. In addition, at both the assets and at Indus,[1]there are various channels available to employees through which to communicate with the Company such as: surveys, seminars, website, brochures, notice boards, letters, email and suggestion boxes.
- **Europe.** In Portugal, there is a collective agreement that is renewed annually. Collective bargaining is based on formal meetings between the company and the unions.
  In Spain our employees are covered under different collective bargaining agreements: The Collective Agreement for the Metal Industry, Services and Installations of the Community of Madrid (*Convenio Colectivo de la Industria, Servicios e Instalaciones del Metal de la Comunidad de Madrid*) or the Collective Agreement for the Construction and Public Works Sector of the Autonomous Community of Madrid (*Convenio Colectivo del Sector Construcción y Obras Publicas de la Autonomía de Madrid).* In 2020 there were 3 official employee representatives.
  ROADIS HQ employees are subject to a sector-specific collective bargaining agreement that negotiates directly with the company, while for the A4 there are regular meetings between workers' representatives and trade unions. In addition to the regular meetings, there is an anonymous mailbox available to employees where they can submit their proposals, recommendations, ideas, complaints and congratulations as they see fit.

At ROADIS we care about dialogue with our employees, which is why we provide them with channels and tools to facilitate the exchange of messages and communications. One example of this is the innovation channel, through which a total of 20 ideas were collected in 2020 to promote employee collaboration and improve the work experience. These measures will be considered and, to the extent possible, integrated into the Company. Another example is the role of Senior Managers at Indus, who interact with staff directly to hear their ideas and feedback on how to improve the working environment.

One aspect of this dialogue consists of abiding by the minimum notice periods in the different countries for communicating operational changes. These vary according to local regulations and can range from two weeks in Portugal to four weeks for middle management employees and eight weeks for managers in India.

As part of our commitment to our employees and in line with responsibly managing our relationship with them, we believe it is very important to keep employees satisfied and motivated

[1] Indus is the holding company through which ROADIS conducts its business in India.

at all times. A series of employee satisfaction and work climate surveys were planned for 2020, however, due to the pandemic it has not been possible to conduct such surveys.

Remuneration

(103-2i, 102-36)

The Human Resources Department is responsible for the development of remuneration procedures and for controlling, monitoring and implementing them. The Remuneration Procedure Guidelines define the basis for developing the different procedures at ROADIS member companies to ensure that remuneration items are properly applied across all companies in accordance with applicable law.

- Definition and description of all positions and professional categories existing in the company.
- Details of the salary items that are part of employee's Gross Annual Salary.
- Refers to all applicable deductions and discounts under local tax laws, social security contributions and other deductions.
- Sets the guidelines for the accrual of bonuses, employee benefits, overtime pay, temporary sick leave, and the application of labour legislation or collective bargaining.

Monthly reports are sent to corporate with the payroll information for each employee, as well as a report broken down by professional category.

For managerial positions, a budgetary estimate of remuneration for each of the assets is submitted annually. Every February, the different locations send proposals for salary increases to corporate along with an estimate of the bonus for that year and supporting documentation explaining the reasons for each salary increase or bonus. Once the increases are compared against the approved budgets for each period, it is up to corporate to approve the salary adjustments and bonuses. For non-managerial staff of the assets, the actual concession calendar is followed, always under the supervision of the corporation.

PROFESSIONAL DEVELOPMENT

(103-2i)

Because our staff is our greatest asset, we put a great deal of effort into their development. It is our responsibility as an organisation to set clear objectives and to ensure that employees are aware of the steps necessary to achieve them, so that positive results can be sustained over time.

A highly motivated team needs to feel that at ROADIS their development needs will be satisfied and that they will be appropriately rewarded for their performance.

Attracting and retaining talent

(103-2i)

The key to the success of our business is our people, which is why we take great care in selecting the professionals who are part of the ROADIS family.

Whenever possible, we try to promote talent internally, encouraging vacancies to be filled with our own staff before opening recruitment processes to external candidates, and we try to meet our employees' demands for professional development.

We want our employees to feel valued and see ROADIS as the place where they can develop their professional careers. We conduct annual performance evaluations of our professionals that allow us to:

- Have a people management tool at the service of the business strategy.
- Offer customised training and establish skill development plans based on real needs.
- Implement horizontal and vertical mobility policies, including international mobility.
- Strengthen the relationship between employees and their superiors based on mutual trust.
- Identify and retain the best talent by offering professional development opportunities.
- Ensure, through succession planning, the identification of potential internal successors to fill business-critical positions.

Training

(404-1, 404-2)

Training is a very important tool for developing professional skills and improving productivity. To invest in training is to invest in ROADIS and allows us to be more and better prepared for the challenges of the future. The Human Resources Department is responsible for organising and/or coordinating all training activities at ROADIS.

We have a Training Procedure that allows us to determine the general lines of the training programmes for the Group's different companies and activities to improve our employees' knowledge, skills and talent. It should be emphasized that each subsidiary has autonomy in establishing its contents and programs, except for components transversal to the whole of ROADIS.

These training actions are contained in the Annual Training Plan and are defined based on the performance appraisal and analysis of skills and competencies of each employee. Two months before the end of the year, each operation, including corporate, analyses and identifies the training needs of employees in each division, which are reflected in the Plan. There is, however, certain flexibility, and the subsidiaries can propose additional training activities during the year when the need arises. The Human Resources Department then communicates the proposed training activities to the divisions and to corporate, taking into consideration:

- The contents of the training activities
- Objectives
- Participants
- Modality
- Schedule
- Potential specialised providers

In addition, throughout the year, the different operations and corporate may propose individual or group training to the Human Resources Department, even if they are not reflected in the Annual Plan. These training proposals may also come directly from the employees themselves. Once approved, the proposals are added to the Annual Training Plan.

The ROADIS University Programme was launched in April 2020 via the online training platform Udemy, which includes a wide variety of courses. As a result, the subsidiaries have implemented a variety of training courses, mostly covering the following topics: employee health and safety, road safety and traffic management, cybersecurity, risk identification and prevention, leadership and management skills, and various language courses, among others.

Last year the company provided a total of 10.158 hours of training, an average of 4.32 hours of training per employee. The decrease in the hours of training given to our employees is due to ROADIS' adaptation to the COVID-19 crisis. The pandemic has hindered the development of face-to-face training courses whose weight is, under normal conditions, very high.

Training hours 2020	TOTAL	Directors and executives	Graduates and administratives	Operators
India	4,250	136	1,822	2,292
Men	4,166	136	1,778	2,253
Women	84	0	45	39
Brazil	2,133	8	254	1,871
Men	1,234	8	130	1,097
Women	899	0	124	775
Mexico	0	0	0	0
Men	0	0	0	0
Women	0	0	0	0
Portugal	1,355	75	840	440
Men	599	75	235	288
Women	757	0	605	152
Spain	2,420	512	1,491	418
Men	1,583	312	854	418
Women	838	201	637	0
USA	0	0	0	0
Men	0	0	0	0
Women	0	0	0	0
TOTAL	**10,158**	**731**	**4,407**	**5,021**

In 2019, 25.325 hours of training were given, of which 853 were given to Directors and Senior Managers, 10.135 to Graduates and Administrative Personnel and 14.337 to Operators.

Half hours of training 2020	TOTAL	Directors and executives	Graduates and administratives	Operators
India	2.86	7.60	4.56	2.14
Men	2.90	7.60	4.62	2.18
Women	1.67	0.00	3.03	1.10
Brazil	3.55	1.60	2.03	3.97
Men	3.83	1.60	1.83	4.45
Women	3.23	0.00	2.30	3.45
Mexico	0.00	0.00	0.00	0.00
Men	0.00	0.00	0.00	0.00
Women	0.00	0.00	0.00	0.00
Portugal	8.61	9.63	20.95	4.02
Men	5.42	9.63	10.66	3.58
Women	16.10	0.00	33.58	5.24
Spain	23.07	32.02	25.09	14.15
Men	19.40	25.98	21.30	14.15
Women	35.90	50.13	32.95	0.00
USA	0.00	0.00	0.00	0.00
Men	0.00	0.00	0.00	0.00
Women	0.00	0.00	0.00	0.00
TOTAL	**4.32**	**15.02**	**7.05**	**2.99**

In 2019, the average number of total training hours by employee was 10.4, of which 20.3 related to Directors and Senior Managers, 16.0 to Graduates and Administrative Personnel and 8.2 to Operators.

At ROADIS, we try to respond to the personal training interests of our employees, whenever possible and whenever the content is aligned with business needs. People who work for corporate may have the option of applying for total or partial grants to cover the cost of master's degrees or other courses. The criteria and conditions for awarding such grants are laid out in a specific procedure.

EMPLOYEES' HEALTH AND SAFETY

(103-1, 103-2, 103-3, 403-3, 403-5, 403-9, 403-10)

The health and safety of our employees and partners is another aspect which is of the utmost importance to us in managing our business.

This culture of promoting health and safety is a corporate value shared by all member companies of PSP Investments, which is known for investing in companies with a responsible and proactive culture vis-a-vis the rights and well-being of their employees. All Group companies strive to implement mechanisms and policies that ensure not only compliance with the laws in force in the countries where we operate but also to ensure the health, safety and well-being of all employees and others with whom we interact.

Along these lines, a set of guiding principles has been established within PSP Group companies to enable the implementation of a common framework. In each of the different business lines, a common Health and Safety Policy is established that allows the requirements of the Guiding Principles to be implemented and maintained, which is aligned with legal requirements and industry standards at all times. ROADIS promotes collaboration between assets to ensure the flow of knowledge and good practice between its assets and with PSP Group companies.

In addition, we are establishing a reporting system using a digital platform in which all ROADIS companies report a series of health and safety indicators on a monthly basis. These are consolidated globally, which allows us to establish priorities in terms of the measures to be adopted to improve the performance of the indicators in those areas where improvement is required, based on reactive indicators and the impact of the proactive measures undertaken by the assets. Indicators are reviewed at least annually to adapt them to the performance of the business and the reality of each country.

In addition, all assets have implemented a Health and Safety Management system. A key part of this management system is risk assessment, where all risks linked to each position are mapped and identified, along with mitigation measures. Under this system, each time an accident occurs, an internal investigation is conducted to identify the main causes and take the necessary preventive and corrective measures. Each time a fatal accident occurs, a complementary external audit is commissioned to carry out this analysis of the causes of the accident and corrective measures.

Our commitment to the Health and Safety of our employees is evidenced by the obtainment of ISO 45001 certification for the following assets: CAMS and COPEXA in Mexico, through the operators VIAL and OPEXA respectively, VIABAHIA in Brazil and A4 in Spain. The Indian assets (NH2, NH6 and NH8) are currently in the process of being audited for certification, while in Portugal the implementation of ISO 45001 is planned for 2021.

ROADIS has coordinated a general map of risks and most common work-related injuries and types of accidents with HR and health and safety managers. Among the main risks related to civil works, these four have been identified as the most relevant:

- Contact with falling equipment or objects; slips and falls; ergonomic risks/overexertion; being stricken or caught by construction equipment or materials.
- Driving risks associated with travel to operation and maintenance sites.
- Traffic management risks linked to internal vehicles (owned by employees or subcontractors) or external vehicles (users).
- Working under conditions harmful to health, such as fire or explosion, or exposure to harmful substances and environments (electrical, chemical, biohazard, being attacked by something or someone).

We carry out local assessments and audits of health and safety systems to ensure they are working properly and to identify areas for improvement, thus anticipating the materialisation of potential risks.

- **Europa.** In Spain, an external risk assessment of the A4 is carried out which includes the analysis of accidents or incidents, as well as the planning of preventive measures. This assessment is reviewed periodically and is integrated in the ISO 45001 certified health and safety management system.
- **India.** In the Indian subsidiaries (NH1, NH2, NH6 and NH8) an exercise called HIRA (Hazard Identification & Risk Assessment) is carried out to identify, measure and mitigate the risk of employees at work or in the workplace. In this exercise, the probability of the risk occurring, and the severity of the consequences are evaluated. This system is integrated in the health and safety management system which is being ISO 45001 certified.
- **Brazil.** Risks were mapped and measured using Procedure PA-QSMS-0008 (Hazards and Risks Survey), as part of the PA-QSMS-0008 management procedure. The system forms part of the ISO 45001 certified integrated management system which encompasses quality, the environment and health and safety.
- **México:** The employees of the operators working for the Mexican assets (VIAL in CAMS and OPEXA in COPEXA) are considered employees of the assets for the purposes of calculating health and safety indicators as they work 100% for them. Both operators have an ISO 45001 certified health and safety management system. An integral part of this system is the risk analysis where the relevant risks are identified for each position along with the necessary mitigation measures.

As part of the monitoring of health and safety in the workplace, we set out below some of the key performance indicators in this area.

In the case of employees, noteworthy is the fall in total accidents in 2020 compared with the previous year. The total number of serious accidents has remained practically unchanged.

Accident rate employees	Nº accidents	Nº hours worked	Frecuency index[1]	Nº serious accidents[2]	Serious accidents rate[3]	Nº deths	Deths rate[4]	Days of work due to accidents	Severity index[5]	Total absenteeism hours recorded[6]
India	**2**	**3,706,626**	**0.54**	**2**	**0.54**	**1**	**6.7%**	**5**	**0.001**	**57,184**
Men	2	3,582,442	0.56	2	0.56	1	7.0%	5	0.001	52,416
Women	0	124,184	0.00	0	0.00	0	0.0%	0	0.000	4,768
Mexico*	**5**	**882,888**	**5.66**	**4**	**4.53**	**0**	**0.0%**	**281**	**0.318**	**15,488**
Men	3	559,944	5.36	2	3.57	0	0.0%	243	0.434	7,944
Women	2	322,944	6.19	2	6.19	0	0.0%	38	0.118	7,544
Brazil	**3**	**1,584,220**	**1.89**	**3**	**1.89**	**0**	**0.0%**	**34**	**0.021**	**14,704**
Men	3	853,820	3.51	3	3.51	0	0.0%	34	0.040	6,280
Women	0	730,400	0.00	0	0.00	0	0.0%	0	0.000	8,424
Portugal	**7**	**265,182**	**26.40**	**4**	**15.08**	**0**	**0.0%**	**105**	**0.396**	**12,624**
Men	7	186,499	37.53	4	21.45	0	0.0%	105	0.563	9,560
Women	0	78,683	0.00	0	0.00	0	0.0%	0	0.000	3,064
Spain	**5**	**179,862**	**27.80**	**3**	**16.68**	**0**	**0.0%**	**266**	**1.479**	**9,320**
Men	5	138,313	36.15	3	21.69	0	0.0%	266	1.923	8,736
Women	0	41,549	0.00	0	0.00	0	0.0%	0	0.000	584
USA**	**0**	**6,000**	**0.00**	**0**	**0.00**	**0**	**0.0%**	**0**	**0.000**	**0**
Men	0	4,000	0.00	0	0.00	0	0.0%	0	0.000	0
Women	0	2,000	0.00	0	0.00	0	0.0%	0	0.000	0
TOTAL 2020	**22**	**6,624,778**	**3.32**	**16**	**2.42**	**1**	**3.7%**	**691**	**0.104**	**109,320**
Men	20	5,321,018	3.76	14	2.63	1	4.6%	653	0.123	84,936
Women	2	1,297,760	1.54	2	1.54	0	0.0%	38	0.029	24,384
TOTAL 2019***	**28**	**6,823,489**	**4.10**	**16**	**2.34**	**0**	**Not reported in 2019**	**584**	**0.086**	**6,722**
Men	25	5,478,276	4.56	14	2.56	0		457	0.083	4,324
Women	3	1,345,213	2.23	2	1.49	0		127	0.094	2,448

For subcontractors, the number of accidents involving first aid increased. The number of serious accidents is similar to 2019.

Accident rate subcontractors	Nº accidents	Nº hours worked	Frecuency index[1]	Nº serious accidents[2]	Serious accidents rate[3]	Nº deths	Deths rate[4]	Days of work lost due to accidents	Severity index[5]	Total absenteeism hours recorded[7]
India	**2**	**3,039,980**	**0.66**	**2**	**0.66**	**0**	**0.0%**	**5**	**0.00**	**40**
Men	2	2,860,892	0.70	2	0.70	0	0.0%	5	0.00	40
Women	0	179,088	0.00	0	0.00	0	0.0%	0	0.00	0
Mexico*	**14**	**1,415,855**	**9.89**	**2**	**1.41**	**0**	**0.0%**	**16**	**0.01**	**128**
Men	12	1,357,073	8.84	2	1.47	0	0.0%	16	0.01	128
Women	2	58,782	34.02	0	0.00	0	0.0%	0	0.00	0
Brazil	**3**	**1,890,900**	**1.59**	**3**	**1.59**	**0**	**0.0%**	**119**	**0.06**	**952**
Men	3	1,739,760	1.72	3	1.72	0	0.0%	119	0.07	952
Women	0	151,140	0.00	0	0.00	0	0.0%	0	0.00	0
Portugal	**1**	**74,504**	**13.42**	**0**	**0.00**	**0**	**0.0%**	**0**	**0.00**	**0**
Men	1	74,504	13.42	0	0.00	0	0.0%	0	0.00	0
Women	0	0	0.00	0	0.00	0	0.0%	0	0.00	0
Spain	**1**	**21,276**	**47.00**	**1**	**47.00**	**0**	**0.0%**	**10**	**0.47**	**80**
Men	1	15,620	64.02	1	64.02	0	0.0%	10	0.64	80
Women	0	5,656	0.00	0	0.00	0	0.0%	0	0.00	0
USA.**	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0.0%**	**0**	**0.00**	**0**
Men	0	0	0.00	0	0.00	0	0.0%	0	0.00	0
Women	0	0	0.00	0	0.00	0	0.0%	0	0.00	0
TOTAL	**21**	**6,442,515**	**3.26**	**8**	**1.24**	**0**	**0.0%**	**150**	**0.02**	**1,200**
Men	19	6,047,849	3.14	8	1.32	0	0.0%	150	0.02	1,200
Women	2	394,666	5.07	0	0.00	0	0.0%	0	0.00	0
TOTAL 2019	**10**	**6,339,904**	**1.58**	**7**	**1.10**	**1**	**Not reported in 2019**			
Men	9	6,133,976	1.47	7	1.14	1				
Women	1	205,928	4.86	0	0.00	0				

[1] Frequency = (Total no. of accidents / Total no. of hours worked) x 1000000.
[2] Serious accidents: Accidents with injuries resulting in one or more days of sick leave (Lost Time Injury)
[3] Serious Accident Rate = (No. of serious accidents / Total No. of hours worked) x 1000000
[4] Fatality Rate = (Total no. of fatalities / Total no. of employees yearly average) x 100
[5] Severity Rate = Days lost due to accidents *1000/Total hours worked
[7] Absenteeism hours recorded: includes absenteeism linked to accidents considering 8-hour workdays. No data is available on absenteeism due to common contingencies or unjustified absences.
* Mexico: Includes the personnel of the operators VIAL and OPEXA, organizations that work 100% for the concessionaires CAMS and COPEXA, as their own personnel for the purposes of Health and Safety registration
** USA Only personal data available. No health and safety data records.
*** The reported hours of absenteeism in 2019 only include work days with unjustified absences - change of criteria for 2020.

DIVERSITY AND EQUALITY

(103-2i, 405-1, 406-1)

Gender equality is a universal principle that is enshrined in many different national, international and European initiatives.

The infrastructure sector has traditionally been dominated by men, and this is particularly the case in some of the countries where we operate. Nonetheless, at ROADIS we are working to move towards a more equal representation of women in all subsidiaries and at all levels of the organization. This trend is reflected in the number of women who work for the Group, currently 17% of the total workforce.

At ROADIS, all labour laws and regulations in the countries where we do business are strictly applied with regard to equal opportunities, equal treatment and equal pay, as well as non-discrimination in the selection processes. To that end, policies and procedures have been established by the assets which are adapted to the individual characteristics of each country, such as specific codes of conduct that go beyond the requirements of the laws in force.

In addition, we have an Equal Opportunity Plan for Men and Women at ROADIS HQ.

The main objective of the Plan is to ensure completely equal treatment and opportunities for men and women. This means that when men and woman possess the same skills, knowledge and qualifications, they must be allowed to work unfettered by obstacles based on sex, race or religion, with the same salary conditions and the same access to training opportunities and promotion within the Group.

Specific objectives and indicators have also been established to monitor effective compliance with the Plan, which are monitored by the Equality Committee.

In 2020, training in equal treatment and equal opportunities was provided to members of the Equality Committee and HR staff at ROADIS HQ.

Globally, across the Group, there are established whistleblowing channels available to all employees to report any situation involving a violation of equal opportunity, equal treatment, sexual harassment and/or discrimination in the workplace. In 2020, no incidents of discrimination were recorded.

Sexual harassment

We stand against any form of sexual harassment, verbal or physical, as stated in our Code of Conduct. Through the various channels described in the Whistle-blower Channel Procedure applicable to each company, any Group employee can report conduct that may constitute sexual harassment.

Due to the high incidence of sexual harassment in India, we have taken specific measures there to prevent such situations from occurring in the workplace. In addition to our own Code of Conduct, a Sexual Harassment Policy has been developed for the country. In order to monitor compliance more closely, an Internal Compliance Committee was set up in 2018 in each of the subsidiaries in India, 50% of whose members are women, which periodically monitors/reviews the Policy. There is a local whistle-blower procedure which provides channels for reporting cases of sexual harassment in the workplace and the steps to be taken to resolve them.

We are developing a specific anti-harassment protocol in Spain which is expected to be finalised in the first quarter of 2021.

Diversity and non-discrimination

We are a multicultural team, a group of multidisciplinary experts with vast know-how that makes ROADIS one of the most competitive companies in the sector. ROADIS believes it is essential to have a team made up of people with different ways of seeing the world in order to achieve the best results.

We are guided in our work by very solid ethical principles. At ROADIS, we are committed to a management model based on equal opportunities, diversity and the rejection of any kind of discrimination. Through our Code of Conduct, we promote compliance with the fundamental conventions of the International Labour Organisation (ILO), freedom of association and non-discrimination in the workplace.

No cases of discrimination were reported through our whistle-blower channels in 2020; these channels were managed following the Group's protocols and local protocols in the countries where we have presence.

Universal accessibility

The offices in all countries where ROADIS' assets are located comply with local accessibility regulations and are suitable for people with reduced mobility. At ROADIS we are committed to integration. We have 26 people (29 people in 2019) among our employees, located in AEA, A4, VIABAHÍA, NH1 and CAMS. They account for 1.1% of the total workforce at 31 December (1.2% in December 2019).

ADDITIONAL RELEVANT HUMAN RESOURCES DATA

(102-8, 401-1, 405-1, 405-2)

The main Human Resources data that are relevant to the requirements of Law 11/2018 and the GRI indicators referred to throughout this chapter are presented below.

Breakdown of the workforce

Final employees by country (December 2020)	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators	Indefinite	Temporary	Full time	Part time
India	1,424	531	579	254	60	17	392	1,015	1,424	0	1,424	0
Men	1,375	508	555	252	60	17	378	980	1,375	0	1,375	0
Women	49	23	24	2	0	0	14	35	49	0	49	0
Brazil	590	152	296	119	23	5	115	470	587	3	587	3
Men	322	78	161	65	18	5	69	248	322	0	322	0
Women	268	74	135	54	5	0	46	222	265	3	265	3
Mexico	1	0	0	1	0	1	0	0	1	0	1	0
Men	1	0	0	1	0	1	0	0	1	0	1	0
Women	0	0	0	0	0	0	0	0	0	0	0	0
Portugal	156	0	4	101	51	7	41	108	155	1	153	3
Men	109	0	2	71	36	7	23	79	108	1	109	0
Women	47	0	2	30	15	0	18	29	47	0	44	3
Spain	110	10	26	50	24	16	63	31	103	7	108	2
Men	85	8	19	36	22	12	42	31	79	6	83	2
Women	25	2	7	14	2	4	21	0	24	1	25	0
USA	3	0	2	1	0	1	2	0	3	0	3	0
Men	2	0	1	1	0	1	1	0	2	0	2	0
Women	1	0	1	0	0	0	1	0	1	0	1	0
TOTAL	**2,284**	**693**	**907**	**526**	**158**	**47**	**613**	**1,624**	**2,273**	**11**	**2,276**	**8**
Men	1,894	594	738	426	136	43	513	1,338	1,887	7	1,892	2
Women	390	99	169	100	22	4	100	286	386	4	384	6

Final employees by country (December 2019)	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators	Indefinite	Temporary	Full time	Part time
India	1,571	697	563	252	59	17	400	1,154	1,571	0	1,571	0
Men	1,518	670	538	251	59	17	386	1,115	1,518	0	1,518	0
Women	53	27	25	1	0	0	14	39	53	0	53	0
Brazil	598	158	307	113	20	5	130	463	578	20	578	20
Men	316	76	161	63	16	5	71	240	311	5	311	5
Women	282	82	146	50	4	0	59	223	267	15	267	15
Mexico	1	0	0	1	0	1	0	0	1	0	1	0
Men	1	0	0	1	0	1	0	0	1	0	1	0
Women	0	0	0	0	0	0	0	0	0	0	0	0
Portugal	158	0	16	100	42	8	40	110	157	1	155	3
Men	111	0	9	72	30	8	22	81	110	1	111	0
Women	47	0	7	28	12	0	18	29	47	0	44	3
Spain	104	10	33	38	23	10	63	31	100	4	101	3
Men	82	9	22	30	21	8	43	31	78	4	79	3
Women	22	1	11	8	2	2	20	0	22	0	22	0
USA	3	1	1	1	0	1	2	0	3	0	3	0
Men	2	0	1	1	0	1	1	0	2	0	2	0
Women	1	1	0	0	0	0	1	0	1	0	1	0
TOTAL	**2,435**	**866**	**920**	**505**	**144**	**42**	**635**	**1,758**	**2,410**	**25**	**2,409**	**26**
Men	2,030	755	731	418	126	40	523	1,467	2,020	10	2,022	8
Women	405	111	189	87	18	2	112	291	390	15	387	18

Average employees by country 2020	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators	Indefinite	Temporary	Full time	Part time
India	1,487	628	555	250	53	18	399	1,070	1,487	0	1,487	0
Men	1,437	603	532	249	53	18	385	1,034	1,437	0	1,437	0
Women	50	25	23	2	0	0	15	35	50	0	50	0
Brazil	600	159	306	115	21	5	125	471	587	13	588	13
Men	322	77	162	65	17	5	71	246	319	3	319	3
Women	278	82	144	49	4	0	54	224	268	10	268	10
Mexico	1	0	0	1	0	1	0	0	1	0	1	0
Men	1	0	0	1	0	1	0	0	1	0	1	0
Women	0	0	0	0	0	0	0	0	0	0	0	0
Portugal	157	0	11	103	44	8	40	110	156	1	154	3
Men	110	0	6	73	31	8	22	81	109	1	110	0
Women	47	0	5	30	13	0	18	29	47	0	44	3
Spain	105	10	29	42	23	16	59	30	100	5	103	2
Men	82	8	19	33	21	12	40	30	76	5	80	2
Women	23	2	10	9	2	4	19	0	23	0	23	0
USA	3	0	2	1	0	1	2	0	3	0	3	0
Men	2	0	1	1	0	1	1	0	2	0	2	0
Women	1	0	1	0	0	0	1	0	1	0	1	0
TOTAL	**2,354**	**798**	**903**	**512**	**141**	**49**	**625**	**1,680**	**2,334**	**19**	**2,336**	**18**
Men	1,954	689	721	422	123	45	518	1,391	1,945	9	1,949	5
Women	400	109	183	90	18	4	107	289	390	10	387	13

	2019		
	Total	Men	Women
Average staff	**2,423**	2,011	412
Distribution of the average workforce by type of contract and gender			
Indefinite contract	**2,397**	2,000	396
Temporary contract	**26**	10	16
Full-time contract	**2,396**	2,003	393
Part-time contract	**27**	8	19

2019								
Distribution of the average workforce by type of contract, age and professional category								
	Total	**< 30 years**	**Between 30 and 39 years**	**Between 40 and 49 years**	**> 50 years**	**Directors and executives**	**Graduates and administrative**	**Operators**
Indefinite contract	**2,397**	820	923	515	139	40	662	1,696
Temporary contract	**26**	22	-	-	4	1	22	3
Full-time contract	**2,396**	821	922	513	140	41	663	1,693
Part-time contract	**27**	21	1	2	3	-	21	6

	% Employees by category					
	2020			**2019**		
Final employees by country 2020	**Directors and executives**	**Graduates and administrative**	**Operators**	**Directors and executives**	**Graduates and administrative**	**Operators**
India	1,2%	27,5%	71,3%	1,1%	25,5%	73,5%
Men	1,2%	27,5%	71,3%	1,1%	25,4%	73,5%
Women	0,0%	28,6%	71,4%	0,0%	26,4%	73,6%
Brazil	0,8%	19,5%	79,7%	0,8%	21,7%	77,4%
Men	1,6%	21,4%	77,0%	1,6%	22,5%	75,9%
Women	0,0%	17,2%	82,8%	0,0%	20,9%	79,1%
Mexico	100,0%	0,0%	0,0%	100,0%	0,0%	0,0%
Men	100,0%	0,0%	0,0%	100,0%	0,0%	0,0%
Women	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Portugal	4,5%	26,3%	69,2%	5,1%	25,3%	69,6%
Men	6,4%	21,1%	72,5%	7,2%	19,8%	73,0%
Women	0,0%	38,3%	61,7%	0,0%	38,3%	61,7%
Spain	14,5%	57,3%	28,2%	9,6%	60,6%	29,8%
Men	14,1%	49,4%	36,5%	9,8%	52,4%	37,8%
Women	16,0%	84,0%	0,0%	9,1%	90,9%	0,0%
USA	33,3%	66,7%	0,0%	33,3%	66,7%	0,0%
Men	50,0%	50,0%	0,0%	50,0%	50,0%	0,0%
Women	0,0%	100,0%	0,0%	0,0%	100,0%	0,0%
TOTAL	**2,1%**	**26,8%**	**71,1%**	**1,7%**	**26,1%**	**72,2%**

Type of contract

Average employees by country 2020	**TOTAL**	**< 30 years**	**Between 30 and 39 years**	**Between 40 and 49 years**	**> 50 years**	**Directors and executives**	**Graduates y administrative**	**Operators**
India	1,487	628	555	251	53	18	399	1,070
Indefinite	1,487	628	555	251	53	18	399	1,070
Temporary	0	0	0	0	0	0	0	0
Brazil	600	159	306	115	21	5	125	471
Indefinite	587	147	306	115	21	5	113	470
Temporary	13	13	0	0	0	0	12	1
Mexico	1	0	0	1	0	1	0	0
Indefinite	1	0	0	1	0	1	0	0
Temporary	0	0	0	0	0	0	0	0
Portugal	157	0	11	103	44	8	40	110
Indefinite	156	0	11	103	43	7	40	110
Temporary	1	0	0	0	1	1	0	0
Spain	105	10	29	42	23	16	59	30
Indefinite	100	9	29	41	21	16	59	25
Temporary	5	1	0	2	2	0	1	5
USA	3	0	2	1	0	1	2	0
Indefinite	3	0	2	1	0	1	2	0
Temporary	0	0	0	0	0	0	0	0
TOTAL	**2,354**	**798**	**903**	**512**	**141**	**49**	**625**	**1,680**
Indefinite	2,334	784	903	510	138	48	612	1,674
Temporary	19	14	1	2	3	1	13	6

Average employees by country 2019	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators
India	1,547	693	550	248	56	16	444	1,087
Indefinite	1,547	693	550	248	56	16	444	1,087
Temporary	0	0	0	0	0	0	0	0
Brazil	604	139	319	125	21	5	132	467
Indefinite	583	118	319	125	21	5	111	467
Temporary	21	21	0	0	0	0	21	0
Mexico	1	0	0	1	0	1	0	0
Indefinite	1	0	0	1	0	1	0	0
Temporary	0	0	0	0	0	0	0	0
Portugal	161	0	17	102	42	8	40	113
Indefinite	160	0	17	102	41	7	40	113
Temporary	1	0	0	0	1	1	0	0
Spain	107	9	36	38	24	10	66	31
Indefinite	103	8	36	38	21	10	65	28
Temporary	4	1	0	0	3	0	1	3
USA	3	1	1	1	0	1	2	0
Indefinite	3	1	1	1	0	1	2	0
Temporary	0	0	0	0	0	0	0	0
TOTAL	**2,423**	**842**	**923**	**515**	**143**	**41**	**684**	**1,698**
Indefinite	2,397	820	923	515	139	40	662	1,695
Temporary	26	22	0	0	4	1	22	3

Average employees by country 2020	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators
India	1,487	628	555	251	53	18	399	1,070
Full-time	1,487	628	555	251	53	18	399	1,070
Part-time	0	0	0	0	0	0	0	0
Brazil	600	159	306	115	21	5	125	471
Full-time	588	147	306	115	21	5	113	470
Part-time	13	13	0	0	0	0	12	1
Mexico	1	0	0	1	0	1	0	0
Full-time	1	0	0	1	0	1	0	0
Part-time	0	0	0	0	0	0	0	0
Portugal	157	0	11	103	44	8	40	110
Full-time	154	0	11	100	44	8	40	107
Part-time	3	0	0	3	0	0	0	3
Spain	105	10	29	42	23	16	59	30
Full-time	103	10	29	42	21	16	59	28
Part-time	2	0	0	0	2	0	0	2
USA	3	0	2	1	0	1	2	0
Full-time	3	0	2	1	0	1	2	0
Part-time	0	0	0	0	0	0	0	0
TOTAL	**2,354**	**798**	**903**	**512**	**141**	**49**	**625**	**1,680**
Full-time	2,336	785	903	510	138	49	613	1,674
Part-time	18	13	1	3	2	0	12	6

Average employees by country 2019	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	operators
India	1,547	693	550	248	56	16	444	1,087
Full-time	1,547	693	550	248	56	16	444	1,087
Part-time	0	0	0	0	0	0	0	0
Brazil	604	139	319	125	21	5	132	467
Full-time	583	118	319	125	21	5	111	467
Part-time	21	21	0	0	0	0	21	0
Mexico	1	0	0	1	0	1	0	0
Full-time	1	0	0	1	0	1	0	0
Part-time	0	0	0	0	0	0	0	0
Portugal	161	0	17	102	42	8	40	113
Full-time	158	0	16	100	42	8	40	110
Part-time	3	0	1	2	0	0	0	3
Spain	107	9	36	38	24	10	66	31
Full-time	104	9	36	38	21	10	66	28
Part-time	3	0	0	0	3	0	0	3
Usa	3	1	1	1	0	1	2	0
Full-time	3	1	1	1	0	1	2	0
Part-time	0	0	0	0	0	0	0	0
TOTAL	**2,423**	**842**	**923**	**515**	**143**	**41**	**684**	**1,698**
Full-time	2,396	821	922	513	140	41	663	1,692
Part-time	27	21	1	2	3	0	21	6

New hires, dismissals and turnover

New hires 2020	TOTAL	< 30 years	Between 30 and 39 years	Between 40andy 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators
India	169	135	26	6	2	5	24	140
Men	167	134	25	6	2	5	23	139
Women	2	1	1	0	0	0	1	1
Brazil	74	48	14	9	3	1	22	51
Men	42	23	9	7	3	1	11	30
Women	32	25	5	2	0	0	11	21
Mexico	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
Portugal	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
Spain	15	4	2	8	1	0	9	6
Men	13	3	2	7	1	0	7	6
Women	2	1	0	1	0	0	2	0
USA	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
TOTAL	**258**	**187**	**42**	**23**	**6**	**6**	**55**	**197**

Voluntary termination 2020	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators
India	316	235	52	18	11	5	33	278
Men	310	232	49	18	11	5	32	273
Women	6	3	3	0	0	0	1	5
Brazil	82	35	28	16	3	1	36	45
Men	36	13	13	8	2	1	12	23
Women	46	22	15	8	1	0	24	22
Mexico	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
Portugal	2	0	0	1	1	1	0	1
Men	2	0	0	1	1	1	0	1
Women	0	0	0	0	0	0	0	0
Spain	9	0	2	5	2	0	3	6
Men	9	0	2	5	2	0	3	6
Women	0	0	0	0	0	0	0	0
USA	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
TOTAL	**409**	**270**	**82**	**40**	**17**	**7**	**72**	**330**

Dismissal 2020	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators
India	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
Brazil	49	12	22	13	2	0	14	35
Men	20	4	9	5	2	0	5	15
Women	29	8	13	8	0	0	9	20
Mexico	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
Portugal	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
España	3	0	0	3	0	0	1	2
Men	3	0	0	3	0	0	1	2
Women	0	0	0	0	0	0	0	0
EE. UU.	0	0	0	0	0	0	0	0
Men	0	0	0	0	0	0	0	0
Women	0	0	0	0	0	0	0	0
TOTAL	**52**	**12**	**22**	**16**	**2**	**0**	**15**	**37**
Hombres	23	4	9	8	2	0	6	17
Mujeres	29	8	13	8	0	0	9	20

Turnover rate 2020	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators
India	21%	37%	9%	7%	21%	28%	8%	26%
Men	22%	38%	9%	7%	21%	28%	8%	26%
Women	12%	12%	13%	0%	0%	0%	7%	14%
Brazil	14%	22%	9%	14 %	15%	20%	29%	10%
Men	11%	17%	8%	12%	12%	20%	17%	9%
Women	17%	27%	10%	16%	29%	0%	45%	10%
Mexico	0%	0%	0%	0%	0%	0%	0%	0%
Men	0%	0%	0%	0%	0%	0%	0%	0%
Women	0%	0%	0%	0%	0%	0%	0%	0%
Portugal	1%	0%	0%	1%	2%	13%	0%	1%
Men	2%	0%	0%	1%	3%	13%	0%	1%
Women	0%	0%	0%	0%	0%	0%	0%	0%
Spain	9%	0%	7%	12%	9%	0%	5%	20%
Men	11%	0%	10%	15%	10%	0%	7%	20%
Women	0%	0%	0%	0%	0%	0%	0%	0%
USA	0%	0%	0%	0%	0%	0%	0%	0%
Men	0%	0%	0%	0%	0%	0%	0%	0%
Women	0%	0%	0%	0%	0%	0%	0%	0%
TOTAL	**17%**	**34%**	**9%**	**8%**	**12%**	**14%**	**12%**	**20%**

Turnover rate = total annual casualties / annual average number of employees

The total number of redundancies at 31 December 2019 was 65 of whom 53% were women. Redundancies by age (<30 years old, 30 to 49 years old and >50 years old) accounted for 25%, 69% and 6%, respectively. Similarly, 71% of redundancies were operators and 26% graduates and administrative personnel.

Remuneration

Average remuneration 2020	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators
ROADIS	11,860	2,920	6,908	23,452	40,912	210,533	17,498	3,982
Men	12,005	2,781	6,758	24,283	42,308	207,313	16,574	3,977
Women	11,157	3,749	7,566	19,912	32,282	245,149	22,239	4,010

Average remuneration 2019	TOTAL	< 30 years	Between 30 and 39 years	Between 40 and 49 years	> 50 years	Directors and executives	Graduates and administrative	Operators
ROADIS	11,223	3,558	8,481	23,412	31,528	199,162	18,515	4,099
Men	11,243	2,918	7,624	26,460	31,062	193,612	17,593	4,007
Women	11,122	4,152	9,426	19,573	31,645	310,163	22,821	4,564

Evolution ef remunerations	2019	2020
ROADIS	11,223	11,860
Men	11,243	12,005
Women	11,122	11,157

Average remuneration ratio 2020	Directors and executives	Graduates and administrative	Operators
ROADIS	-18%	-34%	-1%
Men	207.313	16,574	3,977
Women	245,149	22,239	4,010

Average remuneration ratio 2019	Directors and executives	Graduates and administrative	Operators
ROADIS	-60%	-30%	-14%
Men	193,612	17,593	4,007
Women	310,163	22,821	4,564

Gap= (Retribution men - retribution women) / retribution men

ENVIRONMENTAL CARE

Our objective: To minimise the environmental impact at all our subsidiaries.

ENVIRONMENTAL MANAGEMENT

(103-2.i, 102-11, 307-1)

Our core activities are investing in, operating and maintaining toll roads, activities which, in and of themselves, do not have a significant impact on the environment. We are not a major consumer of resources or a direct generator of waste or emissions. However, that does not mean that we are unaware of the major challenges we face as a society, one of which is climate change.

That is why we want to contribute by doing everything in our power to preserve our environment under the best possible conditions, adopting the measures that are needed to protect the environment and minimise our impact.

Aware of the possible risks that our operations could pose to the environment, although not significant, we allocate specific resources to ensure an adequate response to the materialisation of any of these risks.

At the corporate level, we have an environmental insurance policy that covers all directors and employees, subsidiaries or investee companies as well as subcontractors and professionals. It also covers claims for unexpected loss or damage from waste and pollutants. The maximum indemnity limit is 20 million euros with an excess of 50 thousand euros.

In addition, some Group companies have their own measures to cover possible environmental incidents. For example, in Mexico, COPEXA has a Quality, Health & Safety and Environment Area that oversees compliance with environmental law and regulations in the country and has its own budget to implement the necessary procedures.

Environmental training activities have also been implemented, including an initiative in Brazil (VIABAHIA) where a virtual simulation of environmental incidents was carried out with the participation of representatives from the Brazilian Institute for the Environment and Renewable Natural Resources - IBAMA.

Brazil also hosts special workshops to raise social awareness about the importance of water and conservation (Dia da Água), the Caatinga (Dia da Caatinga), environmental protection (Dia do Meio Ambiente), trees (Dia da Árvore) and the defence of fauna (Dia de Defesa da Fauna).

Our employees also have a lot to say in this regard. As part of our "Innovation Funnel" process, we have identified certain environmental improvements which are being studied for possible implementation as part of a precautionary approach. Starting in 2021, environmental factors will be included as an evaluation criterion in business plans for innovation initiatives.

As a result of our proactive environmental management, in 2020 there were no legal non-compliance complaints regarding environmental law and regulations, nor were there any environmental disciplinary proceedings in any of the countries where we operate.

Biodiversity protection

(304-2, 304-3)

The impact of our activities and operations on biodiversity is very limited and not significant; however, we are aware of the importance of preserving it and have taken initiatives to protect it.

ROADIS has implemented a number of initiatives to mitigate potential environmental impacts, such as the reforestation project in Nuevo León, Mexico. This project includes the reforestation of 115,000 square metres of land and a series of actions to conserve and protect the flora and fauna of the Santa Catarina River.

- The density of (young) *lechuguilla* plants between 20 and 25 cm and *candelilla* was reinforced. These are two important species in the region, where fibre (ixtle) and candelilla wax are produced on the common land (*ejido*).

- Nopales (Opuntia sp) were planted to prevent erosion and feed the livestock in times of drought.

- The reforestation was completed at a density of 2,500 plants per hectare, which is equal to one plant every two metres.

The planting process did not require any clearing, since the reforestation was carried out using the existing vegetation on the land.

This initiative is part of the corporate responsibility plan associated with the Santa Catarina Viaduct and was made possible thanks to the collaboration of the local land (*ejido*) authorities and the National Forestry Commission of Nuevo León.

We also collaborate on the protection of biodiversity from a scientific point of view. VIABAHIA and the *Faculdade Independente do Nordeste* (FAINOR) are conducting studies on tropical soil (also known as *lateritic*) in Vitória da Conquista for use in the asphalt paving process on the BR-116. In early June, the first scientific article was published in the multidisciplinary journal *Núcleo do Conhecimento*, revealing the initial results on the use of the MCT (Miniature Compacted Tropical) methodology. From a practical point of view, the use of tropical pavement soils optimises costs and reduces carbon dioxide emissions from transporting materials, since there are deposits in areas close to the BR-116 highway.

In 2020 we recorded the following impacts on fauna as an indirect consequence of our operations. They are caused by the accidents involving drivers using the highways we manage. As we strive for continuous improvement, we are working at the Group level to compile more exhaustive information on the measures taken by the different subsidiaries to preserve biodiversity.

Total no. of impacts on biodiversity	
Wild animals injured	18
Threatened or endangered species	0
Wild animals killed	3,509
Threatened or endangered species	16

In 2019 a total of 329 wild animals were reported to have been killed, with 18 belonging to protected or endangered species.

CIRCULAR ECONOMY AND SUSTAINABLE USE OF RESOURCES

(103-2i, 301-1, 302-1, 302-3, 302-4)

Resource consumption

At ROADIS we defend the sustainable use of water, raw materials and energy and fuel as well as other natural resources. We encourage the rational use of natural resources that allows us to contribute to the protection of the environment. Our relationship with nature must involve a balance between conservation and development, preserving the natural resources that are essential for human life.

In the spirit of continuous improvement, we are working on standardising the reporting of materials and resources consumed and recycling using a non-financial information reporting tool; currently the resource with the highest consumption is paper which is used for toll tickets. This will allow us to more accurately set business-appropriate management measures and reduction and recycling targets.

Water consumption

Water is a scarce commodity that must be preserved. At ROADIS, we use water exclusively for human consumption and cleaning, so it does not represent a significant resource in our operations. Water consumption for the maintenance of green areas and road cleaning is managed by subcontractors. However, with regard to this aspect, we are realising a process of analysis and identification of the main impacts derived from the consumption of water necessary to carry out our activity.

Most of the water consumed comes from external suppliers (bottled water and municipal drinking water systems). In 2020, the total water consumed was 22,65 mega litres, which does not include consumption by ROADIS HQ. There is no dumping because all wastewater is recycled through the same municipal water systems.

At NH8 in India, the water we use comes from external sources and is made potable by reverse osmosis. The water that is discarded during the process is transferred to tanks through pipes and used for cleaning, thereby saving on the use of potable water for such tasks.

Raw material consumption

These are the materials used by weight in 2020 and their comparison with the previous year.

Used materials (Tn)	2019*	2020	% Var.
Paper / cardbord	40,97	23,99	-41,4%
Tires	5,18	0	-100,0%
Construction materials (asphalt, cement, paint, microspheres, etc.)	-	29,67	N/A
Light bulbs	1,69	0	-100,0%
Aluminum and plastics	1,98	0,01	-99,6%
Fluxes (salt)**	880,34	563,05	-36,0%
Total recycled	**3,09**	**0,007**	**-99,8%**
Total not recycled	**934,06**	**616,72**	**-34,0%**
% recycled materials	**6,20%**	**0,00%**	**-100,0%**

(*) The data related to Indus is not included in 2019. (
(**) Salt consumption is variable each year as it depends on several factors, including weather warnings, minimum temperatures, the number of preventive treatments.

A number of steps were taken in 2020 to reduce the volume of materials used, such as:

- The implementation of automatic payment systems that drastically reduce the use of paper in India.
- Reusing sheets of paper to reduce use which, once discarded, are shredded and bagged for recycling in Mexico (CAMS).
- Setting printers to automatically print on two sides in Brazil.

Energy and fuel consumption

We use energy from two main sources: fuels for highway maintenance vehicles and use of generators when necessary; and electricity for operations and administrative activities.

The data for energy consumed in 2020 and the changes compared to 2019 are shown below. It is worth noting that for the Indian assets (NH1, NH2, NH6 and NH8) diesel fuel usage by asset vehicles and the asset operations offices started to be included in 2020. With respect to electricity usage, the Indian assets (NH1, NH2, NH6 and NH8) included consumption by asset operations and maintenance offices which was previously not included. In addition, electricity usage by Indus central office started being reported in 2020. These differences are part of the ongoing process of improving our environmental reporting.

Energy consumed	2019(*)	2020	% Var.
Fuel (Thousands of liters)	1,223	1,368	11,76%
Electricity (GWh)	18	18	-4,12%
Energy intensity (kWh/€)	0.06	0.06	-0.41%

(*) In 2019 the energy intensity was not reported.

At ROADIS we want to continue to improve our environmental performance and reduce our carbon footprint as much as possible. We have therefore implemented a number of measures aimed at reducing our energy consumption by 2020:

Europe. On the A4 we have replaced downlights, spotlights and fluorescent lamps with LEDs in the offices and we are also working on a project to reduce diesel consumption by renovating the fleet of trucks and light vehicles. In Portugal, a pilot project is underway for the implementation of LED lights on roads.

Brazil. Replacement of lamps with LED lights on roads and at toll booths and service areas. The projectors at one of the toll booths have also been replaced by LED lights, a project that will be extended to the rest of the payment points. Electrical circuits undergo regular maintenance to avoid electrical losses. Awareness-raising campaigns are also carried out regularly with information and training for employees to raise their awareness of energy usage.

Mexico. Split air conditioners have been replaced with integral systems that use inverter technology in CAMS offices. Replacement of LED lighting at COPEXA offices and in tunnel.

India. The NH1 and NH8 highways are now fully equipped with LED lighting. On the NH6, a power capacitor has been installed at the toll plazas to prevent overloading.

We do not currently use renewable energies, but just the energy mix of the electricity supply companies. However, aware of the need to use clean energies, we are looking at different initiatives such as the implementation of solar panels at a toll plaza (TP2 Piplaz) on the NH8 in India.

Waste management

(103-2.i, 301-2, 306-2a, 306-3)

We do not generate significant volumes of waste in our operations, as we are focused on the operation and management of existing infrastructure. As mentioned above, we are working on a project to standardise the information on the resources used and generated, as well as recycling methods and volumes, which will provide us with data that more accurately reflect the reality of our operations.

This is the waste generated in 2020, by type reported.

Recycling waste (t)	2019	2020	% Var.	Treatment
Dangerous	8,04	2,03	-74,8%	Third party management
	1,02	0,00	-	On-site storage
	18,00	16,06	-10,8%	Recovery (includes energy)
	0,00	3,09	100,0%	Recycling
Not dangerous	37,00	6,41	-82,7%	Third party management
	-	20,07	-	On-site storage
	527,07	437,50	-17,0%	Dump
	95,74	80,48	-16,0%	Recycling

Aware of the need to minimise our impact on the environment in which we operate, we have designed some measures to reduce the volume of waste we generate and to encourage recycling:

Europe. Improvement of the clean point for better waste management and treatment, as well as the installation of recycling bins in offices. Installation of a battery recycling point at the Madrid offices, which includes the collection of batteries and laptops.

Brazil. Elimination of disposable plates and cups.

Mexico. Specific containers for disposal of different types of waste. Elimination of disposable plates and cups. Sorting of organic and solid waste generated by the users of the highways. Management of hazardous substances and waste through a collection service operated by a company authorised by SEMARNAT (Ministry of the Environment and Natural Resources), even though it is not required by law.

At ROADIS, we continue to make progress in our strategy of supporting the local communities and protecting the natural environment where we do business through concrete actions. The following actions were carried out in 2020:

The CAMS team held an environmental awareness raising day and clean-up of the Santa Catarina Riverbed, in which 24 volunteers collected 13 cubic metres of solid waste from the banks of the river, which was sent to a recycling centre to be properly processed.

This event is part of the Environmental Management Plan for the Viaduct, since sustainability is a key aspect of the project and one of the main assets of our Corporate Responsibility Plan. The aim of this environmental awareness and clean-up event is to improve air quality, as well as the health and quality of life of the inhabitants of the Monterrey Metropolitan Area, and to raise awareness among local residents of the importance of maintaining good habits in terms of caring for the river.

As part of its commitment to collaborate with the local communities where it does business and to protect the environment around the Monterrey-Saltillo highway, CAMS took part in a joint effort with the municipality of Santa Catarina to clean a gully alongside the highway.

This initiative, in addition to raising awareness among all the volunteers involved, was an inspirational event for the municipality of Santa Catarina.

Regarding food waste, our operations are not related to the consumption or management of food products so this content does not apply.

CLIMATE CHANGE

(103-1, 103-2, 103-3, 305-1, 305-2, 305-5)

Climate change is the most critical challenge we face in the future and at ROADIS we are aware that the consequences could be irreversible if urgent measures are not taken to mitigate its effects.

It is precisely for this reason that we have included in our Sustainability Master Plan the vector of Environmental Care whose focus is:

- Highlight our commitment to the fight against climate change;
- Improve our capacity to manage natural resources and minimize the environmental impacts in the countries where we operate;
- Monitor the exposure of our assets to climate change and promote the Group's resilience in the face of extreme weather events.

The main climate change risk we face at ROADIS is flooding. Therefore, we commissioned a study whose objective was to analyse the risk of flooding on our assets. It was determined that all assets are exposed to the risk of flooding as a result of natural disasters, with the most vulnerable of these being AELO in Europe, NH1, NH2 and NH6 in India and VIABAHIA in Brazil. The insurance policies contracted are aimed at mitigating the potential negative impacts in the event of flooding.

In addition, studies have been conducted at the local level to identify measures to mitigate the effects of flooding on the highways we operate:

At AELO in Europe, technical standards take into account the likelihood of flooding when the roads are designed.

In Brazil, macro drainage studies have been conducted in some of the urban areas where VIABAHIA's highways are located that are at risk of flooding based on topographical information, rainfall history, technical standards and flood maps. Daily rainfall monitoring is carried out at 15 service stations along the highway and at major construction sites.

In India, feasibility studies and detailed pre-tender designs include a flood risk analysis based on information provided by the Government of India. All bridges are designed with river flow levels in mind.

Our commitment to climate risk prevention and mitigation is evidenced by the achievement of ISO 14001 certification of the following assets:

In Europe, A4 leads this certification.

In Brazil, VIABAHIA not only has the ISO 14001 certification but also a risk management programme linked to an emergency action plan that is activated according to the environmental risk affecting highway operations.

Air pollution

At ROADIS, our goal is to accelerate the process of achieving the objectives of the Paris Accord, with a special focus on greenhouse gas emissions released into the atmosphere.

Over the course of 2020, the Group emitted a total of 10,943 kg CO2e into the atmosphere. (Direct emissions - Scope 1 + Indirect - Scope 2)

Emissions (Kg CO2 e)	2019	2020 (*)	% Var.
Scope 1 (fuel)	3,175	3,337	5,1%
Scope 2 (electricity)	7,675	7,606	0,9%

(*) Data related to Indus is included. Data not reported in 2019.

Fuel conversion factor source:

- Diesel, Gasoline: UK Government GHG Conversion Factors for Company Reporting - 2019.
- Ethanol: US Environmental Protection Agency (EPA),
- Electricity conversion factors source: International Energy Agency (IEA), Emission Factors 2019

At this time, we do not measure Scope 3 emissions. However, we are working to improve both the quality and scope of the information we report.

While we do not currently have specific GHG emission reduction targets, we have undertaken a number of measures to contribute to emission reductions:

Europe. Reducing the number of kilometres travelled for preventive maintenance work (A4). Improving infrastructure conditions to reduce the energy used by vehicles on the highway (A4).

Brazil. The volume of black smoke emissions while construction work is being done are monitored and tests are conducted to detect the presence of chemical agents that alter water quality and the concentration of suspended particles. (VIABAHIA)

Mexico. Installation of natural light in offices to reduce electricity consumption (CAMS). Control of fuel consumption by our operation and maintenance vehicles. (CAMS, COPEXA).

India. The vegetation along the median is maintained on a regular basis in order to help absorb some of the pollution generated. Water sprinklers are used to reduce dust pollution in the environment.

The condition of our operation and maintenance vehicles is checked periodically along with emission levels to make sure they are in line with the laws in force in each country.

In line with our commitment to the environment and with the guidelines set by the Sustainability Master Plan, specific GHG emission reduction targets will be defined in the near future.

Noise and light pollution

In addition to atmospheric pollution, we pay attention to other forms of pollution such as noise or light pollution although our direct activities do not have a significant impact in this respect. Aside from complying with prevailing environmental regulations in the different locations where we do business in terms of light and noise levels, we have taken additional steps to reduce the impact of noise and light on our operations consisting of:

In **Europe**: renovation of the fleet of operating and maintenance vehicles with lower emission models (A4, AEA). We abide by national noise regulations regarding measures to monitor and reduce noise levels. (A4, AEA, AELO).

In **India**, we conducted awareness-raising campaigns to encourage the use of fast pass cards to reduce waiting times at toll plazas and minimise vehicle emissions. We installed signage at toll plazas to discourage drivers from honking horns to reduce noise pollution.

CITIZENSHIP PROGRESS

ROADIS fosters the progress of the communities in the places where our projects are located.

COMMUNITY DEVELOPMENT

(103-2.i, 102-13, 203-1, 413-2, 419-1)

As reflected in our corporate purpose, we seek to create value in the communities where we operate projects that create sustainable value, fostering economic development and social growth, creating employment and facilitating connectivity.

The infrastructure sector has a predominantly social component and plays a key role in all three dimensions of sustainable development.

From the jobs created during construction and maintenance to the infrastructure's capacity to facilitate mobility and ensure the flow of goods, services and people, ROADIS contributes to a country's economic development.

In addition, infrastructure can have an impact on social well-being, providing regular, equitable and affordable access to services that are essential for development, such as hospitals, schools, markets and so on.

And finally, if we think about the environment, sustainable and resilient infrastructures play a key role in conserving natural resources and reducing the impact of climate change. Infrastructure should thus be seen not as an end itself, but as a means to provide essential services that allow society to function and economies to thrive.

For all of the above reasons, social development is a matter of paramount important to us and to that end ROADIS remains actively engaged with the local communities where we do business.

In 2020, in addition to the investment in infrastructures in the course of our regular activities, we invested more than €127.4 thousand in the communities where we have a presence.

Investment in the community (thousand €)	
Infrastructure	39.4
Public services supported	88.0
TOTAL	**127.4**

VIABAHÍA was the only asset that invested in infrastructure operations outside of ROADIS' business. The investment, equivalent to the amount of €39.4 thousand, was invested for the renovation of 14 houses in the communities impacted by the road widening works on the BR-116.

Social Initiatives in 2020: working with communities in the fight against COVID-19

In 2020, ROADIS reinforced its commitment to communities and provided public support services against COVID-19 in all countries where we do business.

The coronavirus pandemic we are experiencing has caused a shift in the focus of our Social Responsibility Strategy. We believe that we must take action in those countries where we are present that have the fewest resources, as the impact on human lives is greater, i.e., Mexico, Brazil and India.

During this time, we have been learning as the pandemic has evolved. This has allowed us to identify four principles that we have applied to our Social Responsibility Strategy and that inform our social contribution at this time:

Be close to our operations

Keep with our good neighbors policies

Streghten relationships with our stakeholders

Improve our purpose and reputation

Throughout 2020 we have undertaken a number of initiatives with communities to provide support and collaboration in the fight against the COVID-19 pandemic.

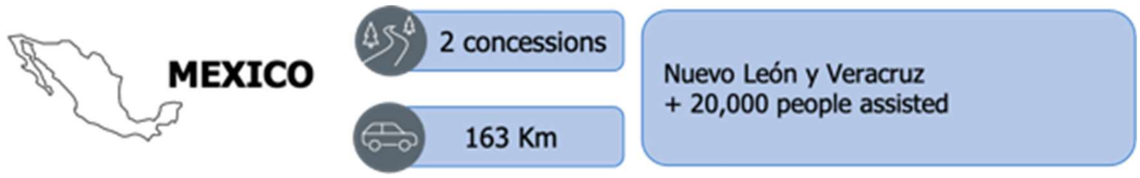
BRAZIL

1 concession

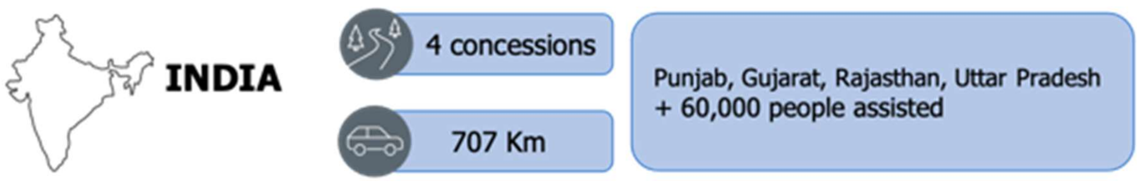
681 Km

+ 15,000 assisted people
10 different actions carried out

- **Truck driver campaign: +10,000 drivers assisted**
  They are a vital part of the country's supply chain. We worked intensively in the early weeks of the pandemic in Brazil on joint actions with the Federal Highway Police and health authorities for more than a month.
- **COVID-19 testing: + 1,000 free tests**
  We offered more than 1,000 free tests to truck drivers and professional drivers, as well as health kits, masks, hand sanitizer and COVID-19 prevention guides. The National Road Transport Agency, the Civil Fire Department, Vitalmed and the municipal health departments also participated in this project.
- **Influenza vaccination: + 500 doses administered**
  In order to further protect drivers, truck drivers and public transport inspectors, in collaboration with the municipalities' social security and other medical services and groups, 500 doses of flu vaccine were administered. Health prevention guidance and food packs were also distributed.



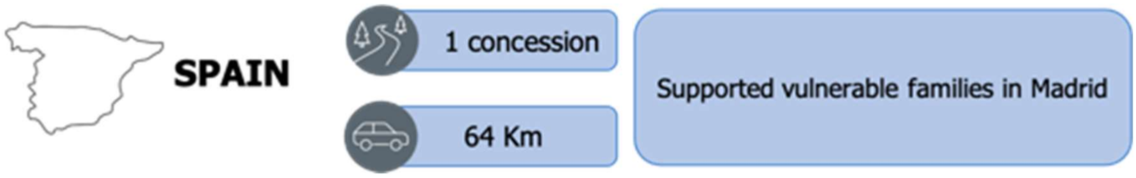
- **Truck driver campaign: +7,000 drivers assisted**
  We assisted truck drivers in the Monterrey (Saltillo) area during the first weeks of the pandemic in Nuevo León, offering free health care and truck disinfection. We were the first concession company in the country to implement such a project.
- **Delivery of baskets: +2,000 basic kits**
  This initiative was designed to assist the families most affected by COVID-19 in the municipality of Santa Catarina with 2,000 baskets containing food and basic hygiene items. A group of volunteers went house to house to deliver the baskets, coordinated by the local authorities and Grupo GP, our partner in the construction of the Santa Catarina viaduct.
- **Road safety campaign: +20,000 users**
  As part of our road safety campaign, we included content specific to COVID-19 in line with the new reality. The campaign was rolled out on two highways using billboards, leaflets and special signage. We also publicised the campaign on our social networks.



- **Assistance to migrants: +60,000 people**
  Due to the lockdown of the country, there was a large internal migration movement of about 100 million people. To assist them in this difficult situation, we distributed food and water to

migrant workers. Moreover, we assisted in the daily sanitation of police vehicles and provided meals, snacks and dinners to police officers stationed at toll plazas during the pandemic.

- **Our communities: +1,000 people**
  Disinfection and sanitation equipment was installed at toll plazas in record time to ensure maximum protection of our teams and users. We provided +100 hours of training on COVID-19 to our employees and partners as part of our health and safety plans. Daily sanitisation of vehicles, provision of food and beverages and basic advice on preventing the spread of the virus. In collaboration with local communities and NGOs, we distributed food kits to the inhabitants of villages in the vicinity of the toll booths.
- **Road safety campaign: +200,000 users**
  A special chapter was introduced in our global ROADIS safety campaign in response to the global pandemic the world is experiencing. This campaign was rolled out on all four of the highways we operate in the country, with posters, signage and leaflets, as well as publication on our social networks. The campaign offers various health and safety recommendations that drivers should consider when using their vehicles and when they make stops along the road on their journeys.



- **Connected to class**
  Coordinated by the HR team and in collaboration with the IT team, we organized a donation of computer equipment and electronic devices to help schoolchildren with few resources access their online classes during the pandemic and to help families with digital connection issues. Thanks to this solidarity initiative of donating computer equipment and materials, we collaborated in a programme reaching out a total of 400 families: 200 in the district of Villaverde and another 200 in the district of Villa de Vallecas.

We also carried out social action initiatives not related to the pandemic, most notably:

- **Europe.** In Spain, in the month of December the A4 subsidiary donated toys and food to the children of the "San José Obrero de Aranjuez" shelter run by the Sisters of Charity.
  In Portugal, the AEA team contributed to the Torres Vedras Carnival Magazine and participated in the registration of employees for the Ironman Cascais 2020.
- **Brazil.** Our Brazilian concession company VIABAHIA expressed its commitment to the social development of the communities in its catchment area and support for Children's Day by running a campaign titled "Every day is a great day to do good", delivering more than 60 toys at a children's party in the state of Bahia.
- **Mexico.** Our Mexican concession company CAMS participated in a reforestation plan in the municipality of Santa Caterina in coordination with the company FRISA.

Our Mexican subsidiary supported the Municipality of Santa Catarina by cleaning ravines, taking part in reforestation activities and distributing aid to support the most vulnerable families living in the vicinity of the highway during the COVID-19 crisis.

- **India.** In India, there were reforestation activities, blood drives (NH1), yoga and health camps.

Membership of industry associations

The value we create in the communities not only takes the form in infrastructure investment and public services support but also in the financial contributions ROADIS makes to various non-profit organizations and industry associations - at national and international level – that support stakeholders' interests. This year we have collaborated with the following:

- **Europe.** In Portugal, our AEA subsidiaries collaborated with three organisations: the Portuguese Association of Highway or Toll Bridge Concession Companies (ACPAP), the local fire brigade and the Portuguese Roads Centre (CRP), contributing €35.9 thousand to promote the interests of private road concession companies. AELO collaborated primarily with ACPAP through a contribution of €19 thousand.

- **Brazil.** In Brazil, the VIABAHÍA subsidiary worked with four organisations: the National Union of Road, Urban Road, Bridge and Tunnel Concession Companies (Sincrod); the Brazilian Association of Road Concession Companies (ABCR); the Brazilian Association of Infrastructure and Basic Industries (ABDIB); and the Global Reporting Initiative (GRI). ROADIS contributed with a total of €43.5 thousand and participated in: actions to institutionalise the sector in the country to support improvements to company performance (ABCR); activities sponsored by the ADBID platform aimed at contributing to the economic and social development of communities and improving the measurement of social and environmental impacts on local communities thanks to the support provided by GRI.

- **India.** Our subsidiaries in India worked hand in hand with the National Safety Council (NSC) on the celebration of National Safety Week which was held in March with actions to raise awareness of the importance of preventing on-the-job accidents.

In Mexico and USA we didn't collaborate with any organization or association.

Overall, ROADIS' financial contributions to national and international industry associations and advocacy organisations in the 2020 fiscal year went to seven organisations for a total amount equivalent to €103 thousand.

Regarding the compliance with laws and regulations in the social and economic area, in 2020, a court ruled against the company in connection with 15 claims brought by users against VIABAHÍA, imposing fines totalling €25.1 thousand. These fines are final and not subject to appeal.

Innovating to improve people's lives

Since 2019, we at ROADIS are firmly committed to innovation and we want it to be part of our essence. This has brought a change in the way we do things and in the way we relate to others.

Through innovation, we seek to achieve three main objectives:

- Maximize the company's efficiency
- Create added value for the company
- Open up new lines of business

Although innovation is our main objective, people remain the key to any innovation process and improving the lives of those around us is also a key component of innovation.

It is in that vein that we have created the innovation department, "Innovation Funnel", an area in charge of working to make ideas a reality and generate impact at ROADIS. By mobilising the capabilities of our teams to solve challenges, considering our options, looking for solutions together and really listening to each other: that is the way to be creative as a team and to innovate.

In addition, we have created a special team to foster the culture of innovation: the ROADIS INNOVACTION CREW. An international group of professionals who share best practices, lessons learned and opportunities that arise in the market.

ROADIS Genius Awards

In 2020 we launched the ROADIS Genius Awards for employees who come up with solutions to everyday challenges to make the company more efficient. The ideas selected in this competition become part of the "Innovation Funnel", where they are considered for implementation by ROADIS.

We believe in collaborative innovation and therefore in 2020 we launched a platform in which we defined nine challenges facing the company to be solved by ROADIS professionals. In total, 175 ideas were received on how to solve challenges focusing on health and safety, road safety, customer experience, the environment and climate change, operation and maintenance and human capital.

During 2020 ROADIS implemented 2 initiatives, 6 initiatives were in the implementation stage and 20 were in the innovation funnel, which includes initiatives in the initial stages of development. Initiatives implemented:

- Since mid-2020 the space on the back of VIABAHIA toll tickets has been used to convey relevant information to users, in this case, on road safety. Messages will change depending on how the coordinated international road safety campaign "**Your Safety, Our Priority**" unfolds.
- In late 2020, CAMS started up a fog alert system which improves road edge visibility.

The following are in the final stages of implementation:

- A system alerting road operators of the presence of holes in the safety zone.
- A virtual reality health and safety training programme for lane closures.
- An internal training programme through which ROADIS specialists share knowledge with other professionals and train them in specific subjects.
- A renewable energy generation project in one of our plazas.
- A project designed to replace our combustion engine patrol cars with electric vehicles.
- A vision and artificial intelligence system to know the state of repair of road assets and anticipate maintenance activities.

Suppliers and contractors

(103-2.i, 102-9, 308-1, 414-1)

Procurement at ROADIS is governed by the guidelines contained in the Purchasing Management Procedure for both materials and supplies and services.

In all purchase-related processes within the Group and the procurement of services, the general principles of quality, austerity, proportionality and budgetary rigour are always applied.

If an employee detects an actual, potential or apparent conflict of interest during the procurement process, he or she must immediately notify it in writing to the Ethics and Compliance Committee via the Compliance Officer.

Moreover, each asset applies its own specific tools adapted to the reality of its business in the country where it is located for more effective compliance with the provisions of the procurement supplier policy.

In our business we work with companies that provide road maintenance services and suppliers of construction materials, in addition to other ancillary services related to highway management. We currently work with 991 suppliers. In 2019 this indicator was not reported and therefore we do not have comparative data.

Supplier evolution	
Total number of product suppliers	478
Total number of service providers	513

We support local trade and suppliers. All of our suppliers are from the same country in which we use the goods or services which they produce.

At ROADIS HQ, the Internal Audit Department conducts regular audits to ensure compliance with the procedures set out in the purchasing policy and to implement any improvements that may be needed on an ongoing basis. We do not audit our suppliers at this time.

As part of our purchasing process, all suppliers must abide by our health and safety, environmental and social requirements. Although this is not an audit procedure per se, this validation is carried out through background checks of new suppliers in accordance with the procurement screening procedure and/or through contracts that include specific clauses on compliance with ROADIS' health and safety and environmental requirements (depending on the type of product/service provided).

Regarding the supply chain, in Brazil changes are being made to the supplier contracting process with the inclusion of a quality form as part of the supplier screening process. In addition, VIABAHIA is implementing the "VIABAHIA and partners" programme, which consists of holding monthly meetings with suppliers to reinforce the best practices reflected in our policies and procedures and to identify possible failures in the services rendered.

ROAD SAFETY AND USERS' HEALTH

(103-2i, 103-2vi, 103-3)

Road safety is a top priority for ROADIS. The indicators, objectives and action plans for the improvement of road safety and our users' health are addressed from an operational perspective and afterwards supplemented by corporate communications and corporate responsibility actions.

From an operational perspective, our strong commitment to preserving human life and reducing traffic accidents is highlighted by the ISO 39001 Certification in Road Safety Management awarded to three of our assets, the A4, VIABAHÍA and CAMS. This certification demonstrates that we have a methodology for managing and controlling road safety which instils confidence in our users and keeps them safer.

This is also the reason behind the various awareness campaigns aimed at promoting safe driving in the communities where we operate. For the company, communication campaigns are a fundamental vehicle for developing our commitment to road safety, which is part of ROADIS' Sustainability Master Plan and is based on one of the plan's strategic vectors (Citizenship Progress).

Notable among these efforts is the coordinated International Road Safety Campaign, which we launched at the end of 2019 and which was carried out in 2020 with the slogan "**Your Safety, Our Priority**".

Initially, this online and offline campaign was broken down into four main blocks of content. However, due to the emergency situation caused by the COVID-19 crisis in 2020, an additional block was included dedicated to risk prevention to avoid COVID-19 infections when travelling by road.

The campaign was structured as follows:

- BLOCK 1: Driver's behaviour on the road
- BLOCK 2: Driver's physical fitness
- SPECIAL BLOCK 2020: The driver versus COVID-19

This special block was developed taking into account the circumstances of the pandemic, with emphasis on health and hygiene aspects to avoid infections and stay safe when driving.

- BLOCK 3: Driver's behaviour in the vehicle
- BLOCK 4: Condition of the vehicle

To date, four of the five content blocks have been successfully deployed. Block 4 is expected to be rolled out in the first quarter of 2021 in Brazil, Mexico and India.

Despite the restrictions and difficulties experienced as a result of COVID-19, since the start of the campaign in 2019, 800,000 flyers have been distributed at toll booths and 550 posters have been deployed. With the distribution of these materials, we have conveyed our road safety messages to the users of our roads and to the residents of the communities where we operate.

All of the content developed for the campaign is also available online on a variety of digital platforms: both on ROADIS' corporate accounts and on those of concessions in the countries where we do business. In line with the trend observed over the last three years, in 2020 the total number of traffic accidents, the number of fatal or serious accidents and the number of fatalities declined on the concession roads operated by ROADIS.

However, when adjusted for the drop in traffic due to the COVID-19 crisis, the total traffic accidents and the number of fatalities per 10^8/veh-km show a small increase in 2020. A reduction is observed in the number of fatal or serious accidents per 10^8/veh-km, mainly as a consequence of the significant drop in the number of accidents of this kind.

Parameters	Unit of measure	2017	2018	2019	2020
Number of traffic accidents per 10^8/veh-km	Accidents	5	4.45	4.26	4.69
Number of traffic accidents with serious injuries or fatalities per 10^8/veh-km	Accidents	0.78	0.69	0.63	0.55
Number of traffic accidents with fatalities per 10^8/veh-km	Deths	0.32	0.28	0.25	0.28

These accident and fatality rates are in line with those on roads with similar characteristics in each of the national networks where we operate.

Investment in safety

At ROADIS, we pay special attention to road safety in order to prevent and reduce to a minimum the number of accidents and serious and fatal injuries suffered by our users. We therefore constantly monitor the number of accidents and all those other parameters affecting driving and road safety and specially analyse and follow up those spots showing higher accident and fatality rates. Based on these analyses, we design corrective and preventive actions which are included in our action plans, with specific budgetary allocations aside from ordinary maintenance operations.

One of the most important examples is the case of the improvements implemented in CAMS, where we have invested 265 million pesos (more than €10.9 million) of our own resources to make the highway even safer. The main objective of these actions is to prevent accidents in the highways’ "fog zones" between kilometres 63 and 82. CAMS completed the installation of new ITS (Intelligent Transport Systems) devices, a unique innovation on the country's highways, to make driving easier and improve driver safety and user road visibility. Additionally, CAMS also launched a mobile application this year to enhance the customer’s experience. Users of this free platform can receive real-time alerts on the conditions of the highway or request immediate assistance in the event of an accident.

Another example of investment in safety (complementing ordinary maintenance work) is the NH1, where a series of measures have been designed and implemented to correct the black spots identified. The improvement package deployed included several actions, including the installation of bollards, repairs and horizontal and vertical signs, speed reduction measures, intersection improvement and visibility enhancement.

An additional example is the NH2 where improvement works have been carried out aimed at minimizing the risk of accidents. Bollards along with various speed reduction measures and vertical and horizontal signs have been installed. Some other measures implemented in 2020 to improve users’ experience include effective corridor services, COVID-19 prevention initiatives and the promotion of ETC (Electronic Toll Collection) to minimize human interaction.

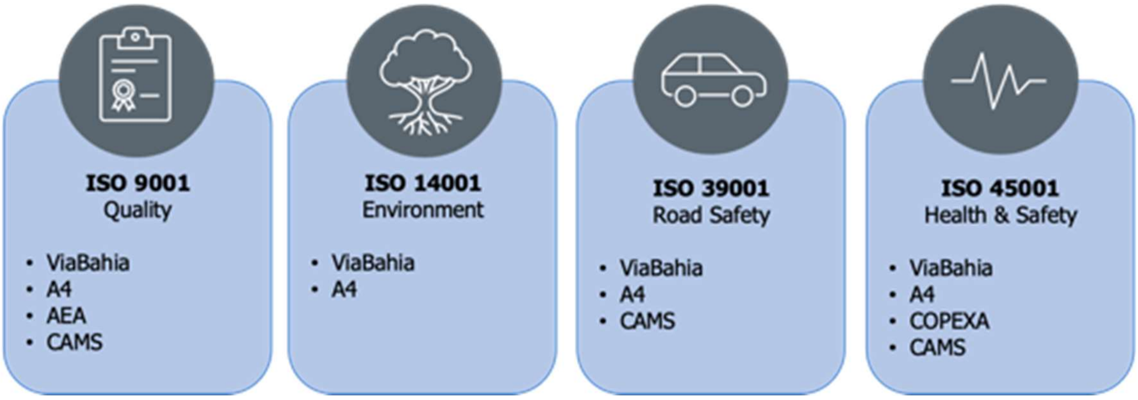
USER SATISFACTION

(103-2.i, 206-1, 416-1)

Quality

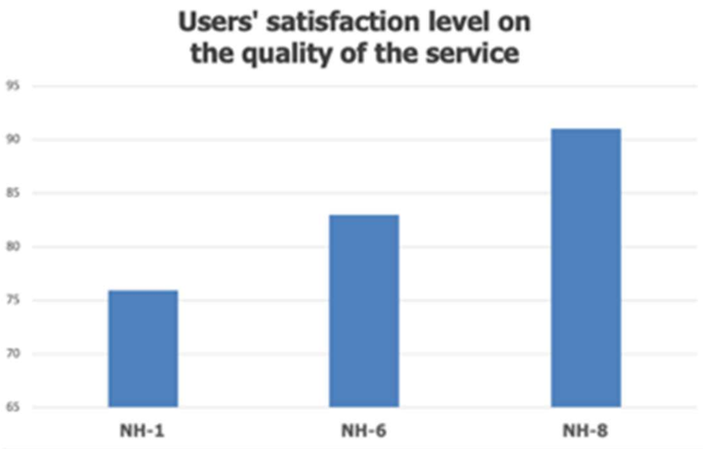
At ROADIS we are firmly committed to the quality of the service we provide and to the satisfaction and safety of our users. Our efforts are focused on managing infrastructures as efficiently as possible in order to facilitate the movement of people, goods and services.

To ensure an optimal service at all times, we adhere to some of the highest standards that exist such as: ISO 9001 quality management certification; ISO 14001 environmental management certification; ISO 39001 road safety management certification and ISO 45001 health and safety at work certification.



As mentioned earlier, because user satisfaction is very important to us, we conduct surveys to measure their perception of the quality of the service provided, identify risks and propose possible improvements.

In 2020, the operation where the most user satisfaction surveys were conducted was India. Usually, the methodology chosen to collect users' feedback is the Net Promoter Score (NPS), which is based on the response to a single question: "How likely are you to recommend our company/product/service to a friend or colleague?



our users in the assets that we manage and providing a high-quality service is our priority. To that end, we monitor accident rates based on the most widely used international indicators, we actively manage road safety and we urgently repair road damage.

Complaints and claims

We stay in touch with our users and we want to hear first-hand what they have to say so that we can improve our service day by day.

Claims, complaints and suggestions are all very important sources of information on how our users perceive the service we provide and are therefore processed in order to respond to them accordingly as soon as possible. To that end, we have several direct channels available for users in order for them to send us their opinions: telephone, post, email, website, toll plaza staff and, in some cases, forms available at roadside rest areas.

In 2020, we handled the following customer complaints in each one of the countries where we operate:

	2020			2019
Operations	**Settled complaints**	**Unsettled complaints**	**Total number of complaints received**	**Total number of complaints received**
India	983	0	983	418
Mexico	24	0	24	0
Brazil	816	0	816	3.281
Spain	4	3	7	20
Portugal	86	0	86	36*
TOTAL	**1913**	**3**	**1916**	**3755**

*In 2019 the AEA data is not available for Portugal.

ROADIS analyses and records all complaints that are received and endeavours to respond to and follow up on them whenever possible.

In 2020, there were no legal actions in relation to anti-competitive behaviour, anti-trust or monopoly practices in any of the operations.

Information security

In compliance with the laws on data privacy and information security, ROADIS has an approved Privacy Policy. The policy was developed in compliance with the internal operating rules which, as a whole, make up ROADIS' body of internal rules on personal data protection.

In the course of our business activities, ROADIS processes the personal data of different groups of individuals, mainly employees, as well as representatives of suppliers and collaborating companies. Any processing of personal data involves a risk to the rights and freedoms of individuals.

In order to ensure compliance with data protection regulations and to minimise the risk to the rights and freedoms of individuals involved in the processing of personal data, ROADIS is committed to upholding the guiding principles set out below:

- Clarity and transparency
- Proper use of data

Proactive accountability

The degree of compliance with the regulations is assessed by the Compliance Officer periodically and a report is then made to the Board of Directors on the level of compliance with the Privacy Policy and the continuous improvement plan.

OTHER RELEVANT DISCLOSURES

(207-4)

SUBSEQUENT EVENTS

There were no events subsequent to the close of the reporting period of the Consolidated Financial Statements other than those disclosed in Note 34 of the Consolidated Financial Statements.

WEIGHTED AVERAGE DAYS TO PAY

Pursuant to the obligation to report on the weighted average days to pay creditors regulated in the Third Additional Provision of Law 15/2010 (according to the wording in the Second Final Provision of Law 31 /2014 amending the Spanish Companies Act), in relation to the agreement published in the Official Gazette (BOE) on 4 February 2016 and considering the agreement of 29 January 2016 of the Spanish Institute of Accountants and Auditors, the Group's Spanish companies report that the average days to pay suppliers in 2020 is 51 (58 days in 2019).

The Group adheres to the deadlines established in the corresponding regulations, with some minor delays due to invoices that do not meet the contractual provisions, having to do either with formalities or with the obligations of other suppliers under the pertinent service agreements or firm orders, giving rise to certain payment delays.

TAX INFORMATION

(201-4)

Commitment to fiscal transparency and scrupulous compliance with regulations are part of our management procedures. PSP has established a series of guidelines for tax management at each one of the subsidiaries which expressly require that:

- Tax management must be consistent with the Group's Guiding Principles.
- Under certain circumstances, PSP must take part in certain relevant tax decisions, which must be approved by PSP in order to be implemented.
- Tax certification must be reported on a quarterly basis and PSP's tax questionnaire must be completed annually.

The Group's main tax figures for the current year are presented below:

	2020		2019	
Country	**Pre-tax earnings**	**Corporate income tax paid**	**Pre-tax earnings**	**Corporate income tax paid**
Brazil	(12,693)	(280)	(17,024)	-
Spain	1,482	(258)	287,675	(613)
India	(106,666)	(10,008)	(78,230)	(950)
Cyprus	(30)	-	256	(5)
Holand	(74)	-	(103)	-
Mexico	(35,696)	(1,067)	(24,674)	(319)
Portugal	41,784	(17,695)	66,834	(10,124)
USA (*)	(1,849)	-	(1,943)	-

(*) 2019 information does not include WETT data (transmission line in the USA in which the Group participated and whose sale was agreed in December 2019)

The Company and its internationally consolidated subsidiaries do not receive aid from government organisations.

Information on financial instruments is included in note 4 to the Consolidated Financial Statements.

The parent company holds no treasury stock in 2020 or 2019.

ABOUT THIS REPORT

The information contained in this document has been prepared in collaboration with the corporate social impact consultancy, Transcendent, and subsequently verified by a third party.

SCOPE OF INFORMATION

(102-46, 102-48, 102-49, 102-50, 102-51, 102-52, 102-54)

This report sets out financial and non-financial information on ROADIS Transportation Holding and all activities carried out during the 2020 financial year, as required by Law 11/2018 of 28 December on Statements of Non-Financial Information (SNFI). As required by this Act, we prepare the SNFI reports on an annual basis with reference to the Global Reporting Initiative (GRI) standards, based on the Contents of the 2018 Standard specified in the "GRI Table of Contents".

It also includes information on member companies of the business group in which the Company holds a majority stake, controls operations and are part of its consolidated accounts according to the scope of consolidation, as well as companies that are not consolidated but which are jointly controlled.

Throughout this report, when we refer to "ROADIS", the "Company", or the "Group", we are referring to all companies included within the scope of consolidation of ROADIS Transportation Holding. Where information does not refer to ROADIS as a whole, it is duly stated.

In this report, additional topics have been discussed in greater detail than in ROADIS' 2019 SNFI report as a result of the transparency exercise with our stakeholders and society in general and in keeping with the sustainability commitment assumed in the Sustainability Master Plan. We have identified the most relevant issues to highlight in this report based on the materiality analysis carried out with our stakeholders.

There were no significant changes in terms of scope, criteria or reporting methodologies in this report compared to those used in the 2019 Directors' Report.

NON-FINANCIAL KEY INDICATORS

Table of contents, GRI and link to SDGs

			Our culture			19
			Environmental, Social and Governance Policy			20
			Quality of information			20
			Contribution to the SDGs			21
Section II Article first Section I. Information on environmental issues	Policies	Environmental Care	Environmental Management	(103-2i, 102-11, 307-1)	SDG 16	54
	Climate change		Climate change	(103-1, 103-2, 103-3, 305-1, 305-2, 305-5)	SDG 3, 12, 13	60
			Air pollution			61
			Noise and light pollution			62
	Circular economy		Circular economy and sustainable use of resources	(103-2i, 301-1, 301-2, 302-1, 302-3, 302-4, 306-2, 306-3)	SDG 3, 8, 12, 13	56
			Resource consumption			56
	Responsible use of resources		Water consumption			57
			Raw materials consumption			57
			Energy and fuel consumption			58
	Waste management		Waste management			59
	Biodiversity protection		Environmental Management	(304-2, 304-3)	No correspondence	54
			Biodiversity protection			55
Section II Article first Section II. Information on social and personnel issues	Quantitative data	Engaged Professionals	Additional relevant human resources data	(102-8, 401-1, 405-1, 405-2)	SDG 8	48
			Our team			35
	HR Policies		Engaged professionals (intro)	(103-2i)	No correspondence	35
			Engaged professionals (intro)	(103-2i)	No correspondence	35
			Digital disconnection	(103-2i, 102-36)	SDG 8	38
			Remuneration			40
	Organisation of work and application of OIT Treaties		Engaged professionals (intro)	(103-2i)	No correspondence	35
			Organisation of work, well-being and work-life balance			37
	Employees' Health & Safety		Employees' Health and Safety	(103-1, 103-2, 103-3, 403-3, 403-5, 403-9, 403-10)	SDG 3, 8, 16	43

	Social relations		Engaged professionals (intro)	(103-2i)	No correspondence	35
			Social relations	(102-41, 402-1, 403-4)	SDG 8, 16	38
	Training		Professional development	(103-2i)	No correspondence	40
			Attracting and retaining talent			41
			Training	(404-1, 404-2)	SDG 8	41
	Accessibility		Diversity and equality	(103-2i, 405-1, 406-1)	SDG 8	46
	Equality and diversity		Sexual harasment			47
			Diversity and non-discrimination			47
			Universal accessibility			48
Section II Article first Section III	III. Information about human rights	Good Governance & Compliance	Ethics	(103-2i, 407-1, 408-1, 409-1, 411-1, 412-1, 418-1)	SDG 8, 16	28
			Defence of human rights			33
Section II Article first Section IV	IV. Information about fighting against bribery and corruption	Good Governance & Compliance	Ethics	(103-1, 103-2, 103-3, 205-1, 205-2, 205-3)	SDG 16	28
			Fighting corruption and bribery			30
Section II Article first Section V. Information on society	Company committment with sustainable development	Citizenship Progress	Community Development	(103-2i, 203-1, 413-1)	SDG 9, 11	63
			Social initiatives in 2020: working with communities in the fight against COVID-19			64
			Innovating to improve people's lives			68
			Membership of industry associations	(102-13, 419-1)	SDG 16	67
	Outsourcing and suppliers		Community Development	(103-2i, 102-9, 308-1, 414-1)	SDG 8, 16	63
			Suppliers and contractors			69
	Customers/Users		Road safety and users' health	(103-2i, 103-2vi, 103-3)	No correspondence	70
			Investment in safety			72
			User satisfaction	(103-2i, 206-1, 416-1)	SDG 16	72
			Quality			72
			Complaints and claims			73
			Information security			74
	Tax information		Other relevant disclosures	(207-4) (201-4)	No correspondence	76
			Tax information			76

Contact

(102-53)

Edificio Cubik

C/ Hernani, 59 – 4th floor

28020 Madrid (Spain)

Ph: +34 91 600 39 00 / communication@roadis.com