

2023

Consolidated Non-Financial Statement

CONSOLIDATED 2023 NON-FINANCIAL STATEMENT
PURSUANT TO LEGISLATIVE DECREE 254/2016

autostrade // *per l'italia*



Contents

Letter to Stakeholders	06
Autostrade per l'Italia's journey towards sustainability	10
Highlights 2023	12

2	New mobility model
Smart and integrated mobility	42
Digital Transformation	44
Traffic safety	46
Infrastructure Oversight	50

1	Autostrade per l'Italia: sustainable travel
About us	16
Autostrade per l'Italia's development strategy	20
Stakeholders and materiality analysis	24
Autostrade per l'Italia's sustainability strategy	28
Sustainability Rating 2023	38
Prizes and awards	39

3	Autostrade per l'Italia for people
Focus on and development and enhancement of our resources	61
Diversity, equity and inclusion	72
Occupational safety	78

4	Autostrade per l'Italia for the environment
Combating climate change	88
Protection of natural resources	98
Sustainable infrastructure	108

5	Autostrade per l'Italia for the community
----------	--

6	Sound and sustainable governance
Governance structure	126
Privacy and Cybersecurity	144
Resilience of the Business Model	148
Sustainable supply chain	150

7	Sustainable finance
EU Taxonomy	158
Approach to taxation	170

8	
Methodological note	178
GRI Content Index	180
Annexes	188
Audit report	194

Vision

To create economic and social value for the country, through investment in next-generation infrastructure capable of offering mobility services that provide a unique travel experience and help to drive local development.

Mission

To make mobility more sustainable, safe, innovative and efficient, meeting the present and future needs of the community.

Letter to Stakeholders

GRI 2-22, GRI 203-1

The Autostrade per l'Italia Group's transformation continued in 2023, enabling us to deliver a series of achievements and results providing evidence of the Group's ability to create value for all our stakeholders. This reflects our success in bringing together a range of skills in both operation of the motorway network, through our operators, and in the development of new value added services and solutions for road users and the country as a whole, through our subsidiaries operating in engineering and construction (Tecne and Amplia), technology and innovation (Movyon) and sustainable mobility (Free To X and Elgea).

Despite the difficulties caused by the current global tensions, the Italian economy held up extremely well in 2023, as shown by the various key economic indicators and as demonstrated by the significant upturn in passenger and freight traffic using the Group's network, which now exceeds pre-pandemic levels.

In this environment, backed by a solid shareholder base, the next challenges to be met regard the upgrade, modernisation, digitalisation and sustainable development of the Group's 3,000 km of motorway network. This represents around a half of Italy's total network and is used each day by approximately 5 million vehicles.

Italy's motorways are the oldest in Europe, given that most of the various sections were built back in the 1960s and 1970s. They are also the most complex, due to the peculiar geomorphological characteristics of the terrain, as well as being the busiest, serving as the backbone for the country's productive system and playing an essential role in social cohesion.

Safety, excellence and sustainability for the mobility of the future



l'Italia Group begin work at more than 130,000 sites involved in the modernisation and maintenance of tunnels, bridges, viaducts and safety and noise barriers, in addition to improvements to quality and safety standards. A total of approximately €2.1 billion was spent on maintenance and capital expenditure under plans to extend the useful life of our assets, boost infrastructure resilience and upgrade the country's motorway hubs to cut journey times and help drive decarbonisation and the energy transition. A volume of works that the Group was able to manage whilst ensuring that the levels of service provided did not suffer, with only 0.3% of journeys on the entire motorway network affected by delays of over 30 minutes due to roadworks. In reiterating our full commitment to planning roadworks in the best possible way, we would like to thank road users for their patience and local authorities for their always positive contribution to the planning of works.

In terms of new infrastructure, the most important developments in 2023 regarded:

- the opening to traffic of the first ever five-lane stretch of motorway (on the A8, between Milan North and the A9 motorway);
- the first 6 kilometres of the so-called "fourth dynamic lane" that allows the use, under certain traffic conditions and thanks to advanced technological solutions, of the hard shoulder as a running lane (the urban section of the A4 motorway in the Milan area);
- the continuation of work on the widening of the A1 between Florence South and Incisa Valdarno;
- the opening to traffic, at the beginning of 2024, of a significant part of the San Benigno hub in Genoa and the official go-ahead for work to begin on the tunnel under the city's port.

These developments represent concrete proof of the Group's commitment to making the motorway system safer, more modern and more sustainable. A commitment that we intend to maintain over the next five-year regulatory period from 2025 to 2029. Talks with the Grantor and the regulator are currently underway in order to update the financial plan and the programme of investment in the modernisation and upgrade of the network, with the aim of supporting growth in mobility and driving further improvements in our country's competitiveness.

The Group continued to make progress in 2023 in our efforts to reduce our carbon footprint. We are aware that the targets set by the European Union for the decarbonisation of transport are particularly challenging. We wish to make an active contribution to achieving these targets, whilst also bearing in mind that sustainability is not merely a question of the environment but also applies to economic and social factors.



This commitment has led us to set specific objectives to enable us to meet the challenging Net Zero goals and contribute to the development of sustainable road transport. Evidence of this is provided by the recent publication entitled "The sustainable mobility revolution starts with motorways. Safe, digital and carbon-free", produced in partnership with a number of leading experts and other operators and published by *Il Sole 24 Ore*.

it is already possible to rapidly charge electric vehicles at 100 ultrafast charging stations located every 50 kilometres on the network, and we are launching a call for tenders with a view to offering this service at all our other service areas, totalling over 100.

Our infrastructure is designed with sustainability in mind and we are committed to delivering increasingly safe motorways, using new methods for identifying and managing the related risks. We have radically transformed the way we conduct infrastructure surveillance, ensuring compliance with new legal standards and proceeding with an overhaul of internal processes and the progressive digitalisation of many activities.

We are also harnessing technology to make our infrastructure safer, with every bridge and tunnel on our network now having a digital twin. The only one of its kind in Europe, this system enables us to optimise management of our infrastructure assets.

Safety is at the heart of our transformation plan. This is why we have undertaken a series of initiatives, ranging from campaigns designed to spread awareness of responsible driving techniques, to the opening of “safety points” along the network and to initiatives that aim to protect the people who every day work on our motorways. This has been done by introducing new standards and processes and fully engaging our people in the Group’s cultural transformation.

Our future goal is to provide increasingly “smart” motorways, with the widespread deployment of technologies capable of relieving traffic congestion and making the travel experience more pleasurable, boosting safety and helping to drive decarbonisation. As part of the “Mercury” programme, the first 52 km of smart roads have been launched, with this figure due to rise in the coming years. We have also begun to use drones to monitor traffic and laser scanners to keep track of exceptional loads and heavy vehicles, whilst also trialling a system for converting the kinetic energy produced by vehicles into green electricity.

Confirmation of Autostrade per l’Italia’s commitment to sustainability is provided by the publication of our “ESG Charter”, setting out our commitments in line with the Sustainable Development Goals in the UN’s 2030 Agenda. Further proof is provided by our support for the United Nations Global Compact, the network that includes businesses committed to developing, implementing, maintaining and promoting practices and policies for fairer economic growth. Recognition of the progress made is also provided by the ESG ratings assigned by leading international agencies.

Our market credibility has enabled us to successfully place our first two sustainability-linked bonds, amounting to €1.5 billion, in 2023. These were followed, at the beginning of 2024, by two new tranches of sustainability-linked bonds worth €1.0 billion. This, together with new credit facilities, has increased the resources available to fund our investment programme.

Skills are a strategic growth factor and this is why our Group is continuing to invest in training, putting human capital increasingly at the heart of efforts to create sustainable, inclusive growth. We are also firm believers in providing guidance and training for the younger generations as an indispensable means of developing the talent needed to successfully deliver the country’s major projects.

Change is in our hands: safety, excellence and sustainability mark our pathway to the mobility of the future.

Our heartfelt thanks go to the team of 9,800 people whose daily commitment, professionalism and strong sense of responsibility have enabled us to achieve the results for the year just ended.

Elisabetta Oliveri
Chair

Roberto Tomasi
Chief Executive Officer



A27 Viadotto Somplago

Autostrade per l'Italia's journey towards sustainability

In 2021 Autostrade embarked on a journey in which, by making sustainability as a distinctive element of the Group's identity, it achieved remarkable results in a short time. Sustainability has thus spread throughout the Group as a recognised tool for value creation, superseding an approach based on compliance: sustainability viewed as an opportunity and tool for growing and meeting the expectations from all the stakeholders for the country's leading mobility operator.

Sustainability is therefore a cornerstone of the "beyond the next" vision, which is an offshoot of the previous "next to", derived from the 2021 Transformation Plan. It integrates and intrinsically includes values such as excellence, rigour, integrity, responsibility and innovation in the strategy.

FOUNDATION

ESG governance system definition

3 ESG Ratings

DE&I ISO 30415 certification

Sustainability plan and periodic monitoring of related KPIs

New materiality matrix with 14 material issues

SBTi Near-Term Validation

CONSOLIDATION

Review of ESG strategy in relation to taxonomy and EU standards evolution

Double Materiality Analysis

Review of reporting in accordance with CSRD

Transition Plan

Implementation of 2023 initiatives (rating, Net Zero etc.).

Implementation of ESG sustainability plan

SCALE-UP

Full Integration of ESG Strategy into Group Strategy

ESG Statement

6 ESG Rating

Sustainable finance initiatives

Stakeholder engagement initiatives

Definition of the Net Zero Plan 2023-2038

Submission of SBTi Net Zero Long Term

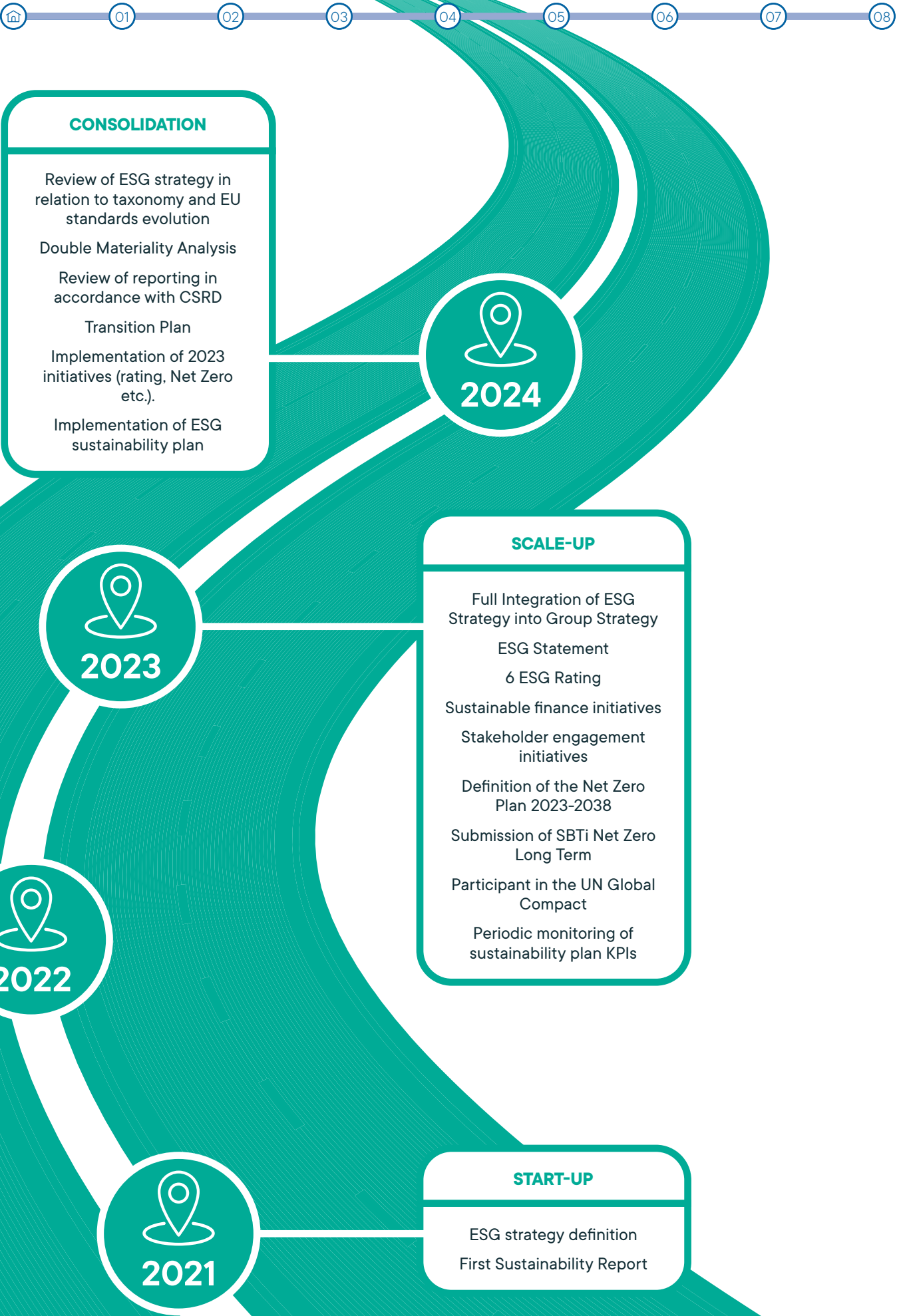
Participant in the UN Global Compact

Periodic monitoring of sustainability plan KPIs

START-UP

ESG strategy definition

First Sustainability Report



Highlights 2023



Financial

€4.3 billion

Total revenues¹

€2.4 billion

EBITDA

€1.7 billion

Operating Cash
Flow

€0.87 billion

Net profit

€1.6 billion

Operating investments



ESG Rating

CDP (A-)

Moody's

(Advanced)

MSCI

(BBB)

GRESB

(90)

Standard Ethics

(EE strong)

Sustainalytics

(Negligible risk)



01

02

03

04

05

06

07

08



Social

9,787

Employees
(+1.7% vs. 2022)

671,300 hours

Total hours of training
(+168% vs. 2022)

25%

Percent female staff

0.20

Fatality Accident Rate
(number of incidents with fatalities
per 100 million km travelled)

6.6

Accident frequency index
(Lost Time Injury Frequency Rate - LTIFR:
number of accidents with absence from work
per million hours worked)

Certifications

Top Employer 2023
ISO 30415

UNI PdR 125:2022

"Dyslexia Friendly Company"

ERG Community

To promote diversity
at all levels



Environmental

99%

Percent renewable energy used

-11%

Scope 1 and 2 emission reduction

99%

Percent waste recovered

Certifications

ISO 5001
ISO 14001

¹ Total revenues don't include €1,455,224 "Revenues for construction services"

01

Autostrade per l'Italia: sustainable travelling

ABOUT US

AUTOSTRADA PER L'ITALIA'S DEVELOPMENT STRATEGY

STAKEHOLDERS AND MATERIALITY ANALYSIS

AUTOSTRADA PER L'ITALIA'S SUSTAINABILITY STRATEGY

SUSTAINABILITY RATING 2023

PRIZES AND AWARDS



About us

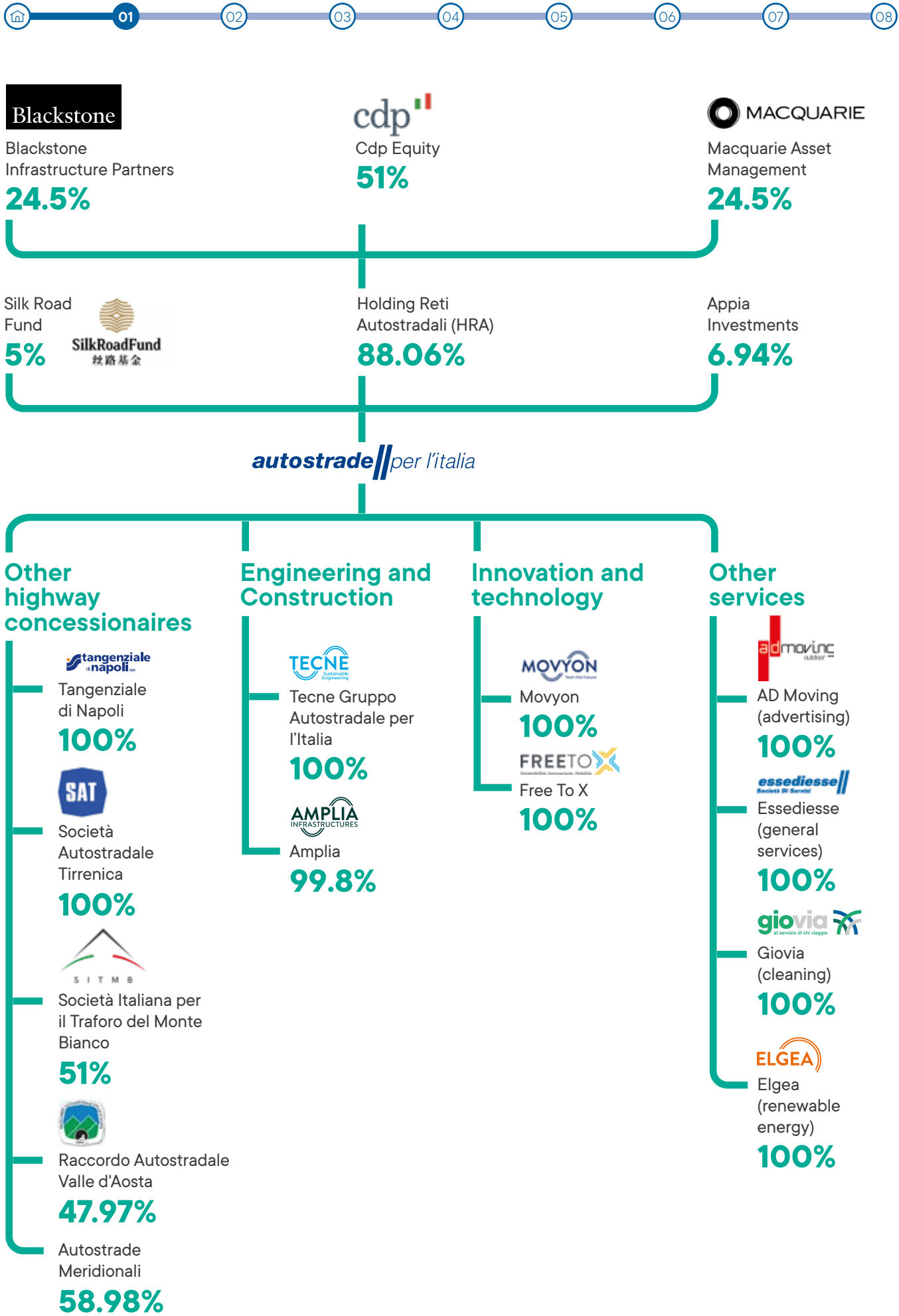
GRI 2-1; GRI 2-6

The Autostrade per l'Italia Group ("Autostrade per l'Italia" or the "Group") is Italy's leading motorway operator with a network under concession of about 3,000 km, equal to around 49% of the entire Italian toll network, and one of the main motorway mobility operators in Europe. The Group integrates competencies throughout the entire value chain, from engineering services to construction and the development of innovative and sustainable mobility systems.

As at 31.12.2023, the shareholding structure of the parent company was as follows:

SHAREHOLDER	NO. OF SHARES HELD	PERCENTAGE OF SHARE CAPITAL HELD
Holding Reti Autostradali S.p.A.	547,776,698	88.06%
Appia Investments S.r.l.	43,148,952	6.94%
Silk Road Fund Ltd	31,101,350	5%

The Group's organisational structure is as follows:



The Group's motorway companies

Autostrade per l'Italia – together with the other concessionaires – currently manages around 3,000 km of network under concession that traverses 15 regions and 60 provinces, with 214 service areas, around 4,200 bridges and viaducts and over **420 km of tunnels**.



The other non-motorway subsidiaries contribute to the Group's value chain in the following areas:

Engineering and Construction



Leading engineering company in Italy in terms of number of resources, with around 1,000 professionals working in design, project management and construction management. The company plays a central role in coordinating maintenance, upgrading and modernisation work on the network, and with its expertise and resources, it is able to offer advanced engineering services to the country with a "design to sustainability" approach.



Italy's leading company in terms of projects completed and integrated provider of solutions for infrastructure modernisation and maintenance. The company manages – for the Group and others – projects of great complexity and size, always focusing on reducing environmental impact and paying close attention to natural resources, through the use of low-impact machinery, techniques and materials.

Innovation and technology



One of Europe's leading intelligent transportation systems companies, is the catalyst for the Autostrade per l'Italia Group's technological innovation. It promotes and implements research and development initiatives that find application in motorways and **other non-urban mobility** infrastructures, **but also in urban contexts**, with a view to the smart city concept. In fact, innovation, digitalisation and sustainability are the increasingly interconnected areas on which Movyon's business is focused and are destined to play a central role in the future of mobility.



Founded in 2021 with the aim of developing advanced mobility services based on solutions to improve the all-round travel experience, focusing on innovation, technology and sustainability, on and off the motorway network. Free To X is committed to building and managing the electric vehicle charging network throughout the motorway network, with 100 equipped service areas at a distance of approximately 60 km from one another covering all 3,000 km of the motorway network. The company also offers new services for planning and managing trips throughout the network.



Established in January 2022, is engaged in the development of technological solutions for the production of energy from renewable sources that leverage the areas along and around the motorway network. Elgea seeks to develop and manage plants for the production of electricity from renewable sources and is responsible for the research and identification of the most suitable areas for the construction of photovoltaic systems; the development of the initiatives (i.e., up to obtaining authorisations for construction and operation) and the management of the plants, once they are in operation, mainly aimed at guaranteeing coverage of the Autostrade per l'Italia Group's energy needs.

Services

ADMOVING

Handles the sale of advertising space on the Group's network, as well as on the Turin-Savona motorway and that of the Strada dei Parchi Group.

YOUVERSE

Provides administrative, accounting and tax services, personnel administration and payroll, real estate and general services, mainly for Group companies.

GIOVIA

Provides cleaning services at service areas throughout the motorway network, adopting all of the environmentally friendly and sustainable tools available in the market for cleaning products.

Autostrade per l'Italia's development strategy

GRI 2-6; GRI 2-29; GRI 203-1

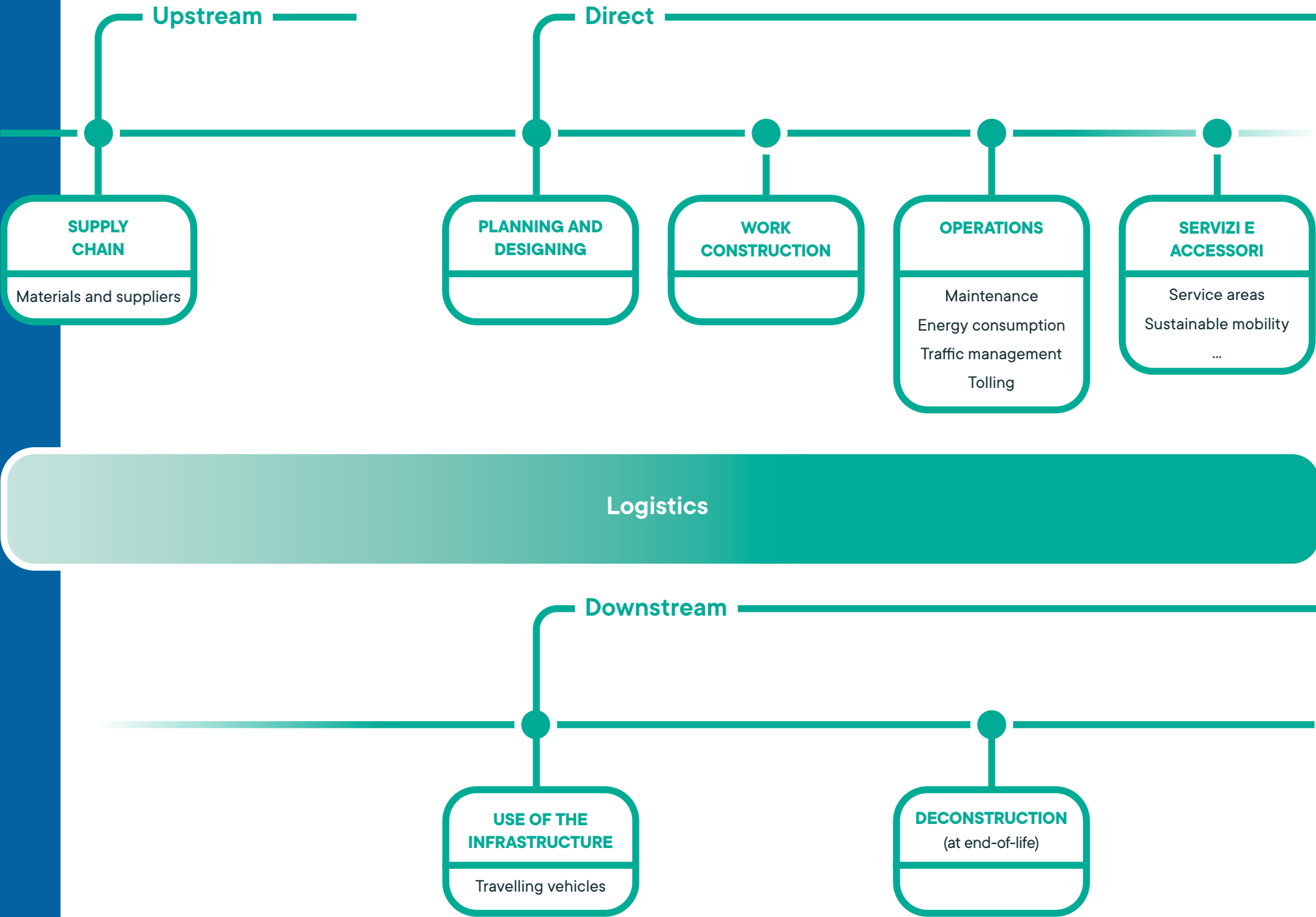
Autostrade per l'Italia's business: the value chain

Autostrade per l'Italia builds and manages toll road infrastructure, contributing to the development and maintenance of an extensive motorway network that is fundamental to Italy's mobility and economic growth. Through its subsidiaries, the Group operates throughout the various phases of the infrastructure life cycle: project design and construction – starting with procurement of materials, services and technologies from local suppliers – network operation and maintenance and a wide range of services for users.

By combining diverse competencies and an integrated business model, the Group serves the entire motorway infrastructure value chain. The Group's business model is based on providing mobility services to users by ensuring an efficient, safe and sustainable motorway network, while also offering smart and integrated mobility solutions that improve users' travel experience. Use of innovative technologies and sustainability are the key enablers of such a model, allowing efficient traffic management or advanced road safety systems through the digitalisation of infrastructure, and thus ensuring that the sector plays a central role in innovation and implementation of the new mobility model of the future. The construction of around 600 electric recharging points at 100 service areas within the network represents a concrete response in support of green mobility.

Through its operations throughout most of Italy, Autostrade per l'Italia thus creates value for end users by offering a state-of-the-art, safe, sustainable, innovative and efficient mobility service that meets the needs of society and the environment.

The key stages of the Group's value creation process are as follows:



The transformation of Autostrade per l'Italia

Autostrade per l'Italia's transformation stems from the "seventh transport revolution," focused on the concept of sustainable mobility, in which road and motorway infrastructure managers are called on to play a major role. In this context, the Autostrade per l'Italia Group has embarked on an ambitious Corporate Transformation Plan to develop a strategic vision that is at once integrated and inclusive.

The strategic pillars of the plan are:

- **Safety.** For the millions of users who pass through the network every day – and for the thousands of people involved in improving and modernising it – safety is a key imperative. This commitment is reflected in the modernisation and upgrading of infrastructure, as well as in advanced training to provide cutting-edge skills and increasingly informed leadership. Every action aims for the maximum protection of users and workers.
- **Stakeholders Engagement.** The ability to listen to, engage with and respond effectively to the needs of all our stakeholders is a prerequisite for success. This primarily entails improving relationships with our customers through an approach that reinforces their central role with tangible investments in innovation and digitalisation. It is also essential to invest constantly in the development and growth of internal personnel, which are fundamental to the organisation's excellence and resilience. At the same time, the company must invest in an ethical, sustainable supply chain and maintain active partnerships with organisations and institutions, extending its efforts to local communities through specific projects. Our goal is to build an integrated community, where stakeholders' needs and expectations are taken into account and met, thus consolidating the company's role as an active, responsible leader in the industry.
- **Smart Solutions.** Autostrade per l'Italia is actively dedicated to the implementation of innovative, smart digital solutions. This commitment is made a reality through the adoption of digitalisation techniques in design, construction automation and advanced site management, involving the use of AI and machine learning to refine processes. In parallel, to improve the travel experience for users, a video tolling system that will modernise tolls is being introduced, making payment operations more efficient and less intrusive. These initiatives represent a significant step forward for our Transformation Plan, which is evolving from a data-driven approach into an insight-driven approach focused on deep analysis and interpretation of data. This transition

allows us to stay ahead of trends and needs, thus influencing key business decisions in an industry that is constantly evolving, while also positioning the Group as a leader in the transformation of the transport sector.

- **Sustainability.** Autostrade per l'Italia's adherence to the principles of sustainability is now a well-established fact recognised by the market, which attributes a high level of maturity to all aspects of the process. For the Group, being sustainable means:
 - promoting a circular production model based on Reduction, Reuse, Regeneration and Recycling;
 - using technology and innovation to achieve sustainability goals without sacrificing development and in fact while improving customer relations;
 - celebrating diversity as a source of wealth and overcoming inequalities, starting with gender inequalities;
 - developing a "circular" relationship with communities, i.e. one capable of entering into dialogue with and integrating their needs, as well as of jointly creating value;
 - implementing a coherent, cross-organisational governance model;
 - measuring the impacts of the company's activities, by setting definite, quantifiable objectives and KPIs that can be used by management.

This integrated, inclusive vision of sustainability extends beyond the environmental dimension to the economic and social spheres, with the goal of creating long-term value for all stakeholders involved.

These are the four pillars of the key guidelines for developing and evaluating each of the Group's projects and initiatives, while aiming to assess their contribution in terms of adherence to these strategic focal points.

Change is clearly in order to meet the Group's need to project an image of itself not only as a leader in the management of resilient, durable infrastructure, but also as a role model in terms of innovation, safety and sustainability. Each initiative to be taken towards this end will thus form a crucial element of our journey, tracing a path of uninterrupted growth, innovation and leadership in encouraging and driving transformation.



A8 Milano - Varese - Il ponte sul fiume Olona (Anni 50-60)



A8 Milano Varese - Svincolo di Lainate (Anni 50-60)



A8 Milano Varese (Anni 50-60)

Stakeholders and materiality analysis

GRI 3-1; 3-2; 3-3; GRI 2-29; GRI 2-14

Stakeholders

In carrying out its activities, Autostrade per l'Italia Group deals with numerous categories of stakeholder, i.e. all the individuals and institutions that are directly and/or indirectly affected by the organisation's activities and results, or that actively influence the Company's operations. Discussion and dialogue are of fundamental importance and take place through various channels, in implementation of a policy based on transparency, fairness and good faith. The main stakeholders – identified according to their relevance in terms of their potential impact on the Group's business – are institutions, investors and the financial community, employees, communities, customers and suppliers.

2023 materiality analysis

The Autostrade per l'Italia Group, in line with the requirements of the "GRI Standards 2021" reporting standard, has updated its materiality analysis for reporting non-financial information regarding 2023, identifying material topics that represent the most important impacts that the company has, or may have, on the economy, environment and people, including its impacts on human rights.

The Group's list of material, priority and representative topics is identified through a multi-stage process based on a study of the environment in which Autostrade per l'Italia operates, aimed at identifying the **positive and negative impacts** that **affect** it (actual) or **could affect** it (potential) along its value chain.

The three main steps are:



A14 Viadotto Cerrano

1

IDENTIFICATION OF THE GROUP'S ACTUAL AND POTENTIAL NEGATIVE AND POSITIVE IMPACTS ON THE ECONOMY, THE ENVIRONMENT AND THE SOCIAL SPHERE, CONSIDERING ITS VALUE CHAIN

This analysis is carried out through the following processes:

- analysis of key industry trends, reporting standards and international sustainability ratings;
- benchmarks of competing and comparable entities through the main public sustainability and social responsibility documents;
- analysis of the media by collecting articles dealing with sustainability issues in relation to the Group, published by accredited newspapers and identified via major search engines.

In addition, results from the use of the Datamaran software² were included to make the methodology adopted in the analyses even more robust.

The external context analyses considered by the platform were based on:

- Competitors
- Suppliers
- Media
- Regulator
- Investors

2

EVALUATION OF THE SIGNIFICANCE OF IMPACTS IDENTIFIED IN STEP 1

In the analyses carried out, 34 impacts were identified linked to Autostrade per l'Italia's activities and its value chain, classified as very significant, significant and moderate, and further broken down into actual and potential, positive and negative and belonging to the environmental, social and governance spheres.

In this step, the significance of impacts was thus assessed,

identified according to their severity for actual impacts and according to the combination of severity and probability of occurrence for potential impacts³.

Some negative and potential impacts have been classified as very significant, as they have the potential to result in regulatory non-compliance or human rights violations that automatically increase their severity, making them reportable even in view of the Group's specific business and the laws to which it is subject.

The analysis was shared with the internal board committee in January 2024, prior to approval by the Board of Directors.

3

DEFINITION OF THE LIST OF MATERIAL TOPICS

The positive and negative impacts identified were grouped according to relevance and related to 14 material topics reported, which are listed below:

- Fight against climate change
- Protection of natural resources
- Biodiversity
- Occupational health and safety
- Infrastructure oversight
- Road safety
- Inclusion, enhancement, development of human resources
- Relationship with the community
- Customer experience
- Business model resilience
- Governance and integrity
- Innovation and digitalisation
- Privacy and cybersecurity
- Supply chain

The update of the materiality analysis for the 2023 non-financial reporting did not identify any changes to the material topics identified in the previous edition.

In order to present Autostrade per l'Italia's contribution to the commitments of the United Nations 2030 Agenda, the list of material topics was associated with the Sustainable Development Goals. In addition, these material topics were associated with the relevant *GRI Specific Standards*, reported within the 2023 Non-Financial Statement, in accordance with the methodology of the *GRI Standard 2021*.

² Datamaran is a software platform that uses artificial intelligence to support companies in monitoring and analysing, among other things, ESG (environmental, social and governance) and regulatory compliance aspects. This platform supported the company in identifying and prioritising the most relevant ESG impacts for the organisation and its stakeholders.

³ For negative impacts, severity is determined by: 1) Scale, i.e. how severe the impact is; 2) Scope, i.e. how widespread the impact is; and 3) Irremediable character, i.e. how difficult it is to mitigate or compensate for the resulting damage. For positive impacts, severity is determined only by the first two criteria already mentioned for negative impacts, namely: scale and scope.

Results of the materiality analysis

ENVIRONMENT		
IMPACT	MATERIAL TOPIC	SDGs
<div>−</div> Increased consumption and energy inefficiency	Fight against change	<div><div>7</div><div>RENEWABLE ENERGY</div></div> <div><div>13</div><div>CLIMATE ACTION</div></div>
<div>+</div> Reducing atmospheric emissions		
<div>−</div> Air pollution and climate-altering emissions		
<div>−</div> Environmental pollution and soil consumption	Protection of natural resources	<div><div>6</div><div>CLEAN WATER AND SANITATION</div></div> <div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>
<div>−</div> Non-compliance with environmental laws and regulations		
<div>+</div> Efficiency in the use of natural resources and contribution to the circular economy		
<div>−</div> Consumption and depletion of water resources	Biodiversity	<div><div>15</div><div>LIFE ON LAND</div></div>
<div>−</div> Imbalances in ecosystems and biodiversity		
<div>+</div> Safeguarding ecosystems and biodiversity		
SOCIAL		
IMPACT	MATERIAL TOPIC	SDGs
<div>−</div> Accidents and illnesses	Occupational Health and Safety	<div><div>3</div><div>GOOD HEALTH AND WELL-BEING</div></div> <div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div>
<div>−</div> Violation of health and safety rules		
<div>+</div> Employees awareness of health and safety issues		
<div>+</div> Prevention and reduction of road accidents	Road safety	<div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
<div>+</div> Developing and enhancing skills	Inclusion, enhancement, development of human resources	<div><div>4</div><div>QUALITY EDUCATION</div></div> <div><div>5</div><div>GENDER EQUALITY</div></div> <div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div> <div><div>10</div><div>REDUCED INEQUALITIES</div></div>
<div>+</div> Respect for human rights and equal opportunities		
<div>−</div> Loss of competencies		
<div>−</div> Lack of respect for diversity in the workplace		
<div>+</div> Customer satisfaction	Customer experience	<div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
<div>−</div> Inadequate supervision of infrastructure and complaints	Infrastructure oversight	<div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
<div>−</div> Lack of synergies with local areas and communities	Relationship with the community	<div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div></div>
<div>+</div> Community support		

GOVERNANCE		
IMPACT	MATERIAL TOPIC	SDGs
<div>–</div> Consequences relating to the supply chain	Supply chain	<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div>12</div> <div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div>
<div>+</div> Sustainable supply chain		
<div>–</div> Violation of human rights along the supply chain		
<div>–</div> Corruption, fraud, competition and conflicts of interest	Governance and integrity	<div>16</div> <div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div> <div>17</div> <div>PARTNERSHIPS FOR THE GOALS</div>
<div>+</div> Adoption of and respect for the principles of ethics and integrity		
<div>–</div> Cybersecurity threats		
<div>–</div> Data protection violations	Privacy and Cybersecurity	<div>16</div> <div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div>
<div>+</div> Digital security		
<div>–</div> Business interruption with negative impact on society	Business model resilience	<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>16</div> <div>PEACE, JUSTICE AND STRONG INSTITUTIONS</div>
<div>–</div> Availability of economic resources to the Group		
<div>–</div> Group resilience		
<div>–</div> Delays in technological progress	Innovation and digitalisation	<div>9</div> <div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>11</div> <div>SUSTAINABLE CITIES AND COMMUNITIES</div>
<div>+</div> Development of innovation		

Autostrade per l'Italia's sustainability strategy



Various factors have led the Group to attach strategic importance to sustainability and to consistently define its strategic positioning.

Firstly, the awareness that we are facing a true global transport revolution: that of sustainable mobility, characterised by decarbonisation, digitalisation and innovation, in which motorways play a central role, especially in an environment like that of Italy, where road mobility is destined to play an irreplaceable role over time. The need for change that the Group faces is therefore clearly delineated: to be a leader in infrastructure, more resilient, and also a standard-setter in innovation, security and sustainability.

Another driver is the UN 2030 Agenda, whose goals, now that we are passed the halfway point outlined in 2015, are particularly challenging, requiring further commitment from all stakeholders – starting with businesses. The Group's commitment to all dimensions of sustainability focused on the following SDGs:



In line with its commitment to sustainable development, the Group has therefore established a Sustainability Plan that implements its strategy and sets specific targets, the achievement of which is monitored through the continuous updating of performance indicators linked to the three ESG dimensions. This holistic approach to sustainability reflects a commitment to integrate environmental, social and governance considerations into all its activities and decisions, and to create a balance between business needs and the responsibility to contribute to a sustainable future.

Another significant driver is the growing attention and sensitivity of stakeholders to the sustainability practices of companies. Stakeholders, be they customers, communities, young talent, authorities and regulators, increasingly demand that sustainability be a distinctive element of corporate culture and identity, requiring consistent behaviour and management styles.

Finally, it is evident that the adoption of ESG strategies also contributes significantly to improved performance. This is leading more and more investors to pay attention to the ratings provided by ESG rating agencies, recognising that companies that adhere to ESG principles are often those that can create more value in the long term.

The transformation of mobility

GRI 203-1

Autostrade per l'Italia's network has historically been a vital engine for the country's economy and has been and continues to be an enabling factor for its development. From the analyses carried out in recent years, a new vision emerges: a very clear picture of the potential, but also of the need and urgency, of a significant programme of investment on the motorway network and of the new role that the Autostrade per l'Italia Group – a leading player on the national scene as an integrated mobility operator – can play in a world increasingly oriented towards sustainability and technological innovation.

In Italy, motorways are the main means of road transport of people and goods, handling by far the largest proportion of Italy's mobility and logistics needs: 90% of all passenger traffic on the national network is by road (cars and buses).

The demand for passenger and goods transport on the motorway network, due to its specificity in terms of load capacity and direct connection between destinations, is essentially not transferable to other modes of transport. The

considerable investments made in the Italian railway network in recent decades have yielded appreciable results in certain market segments such as metropolitan and high-speed passenger transport. Overall, however, the modal share of road transport has not changed substantially, and motorway traffic has recovered and exceeded pre-Covid levels.

The annex to the Italian government's 2021 Budget Framework Document (DEF) estimates that NRRP spending on the railway network will only yield a 5% increase in the modal share of rail for extra-urban travel without in fact bringing about any real transfer between modes. Yet this could not be otherwise, given that Italy's homes and businesses are located near motorway entrances. In fact, the Italian motorway network is the backbone of the national production and consumption system: suffice it to say that around 60% of all manufacturing employees in the country are located within 10 km of the nearest motorway toll station, and similar percentages are observed for transport and warehousing employees and for total employees. This percentage rises to 80% if the radius is increased to 20 km.

Given this essential dependence of the national transport system on the motorway network, the importance of a proactive, strategically planned approach clearly emerges, with the aim of ensuring the necessary investments to upgrade and modernise this vital infrastructure for the country and mobility, given the age of the network and the high traffic levels – in many sections now at the limit of saturation – as well as of supporting the energy transition, a necessity considering that 27% of total emissions is related to the transport sector and of these more than 90% is attributable to domestic road transport. It is therefore a question of overall sustainability in order to ensure the long-term efficiency, functionality and safety of the overall transport system.









In this constantly evolving scenario, characterised by considerable challenges in the management of motorway infrastructure, Autostrade per l'Italia plays a key role in the innovation and development of integrated, sustainable mobility. This requires an ability to manage all phases of the infrastructure lifecycle: from engineering to construction, passing through research and development, innovation and customer service, thus seizing the opportunities related to the mobility paradigm shift and offering a safe, modern, sustainable and territorially integrated travel experience.

The world of mobility is going through a phase of profound transformation in multiple directions, with rapid changes, and many approaches have been taken. With regard to autonomous driving, research is also at an advanced stage and will lead in the medium term to more widespread

use of these solutions. Therefore, in the coming years the decarbonisation of mobility, the development of assisted driving technologies and the numerous applications of innovative mobility services (Smart Mobility Services) will bring about a radical change in mobility systems that will be even safer, more efficient and more sustainable.

Autostrade per l’Italia’s commitment to contribute to the SDGs

A sustainable strategy and an integrated business model contribute to the achievement of the SDGs which, by their nature, are interconnected. However, there is a subset of SDGs on which Autostrade per l’Italia’s value creation has a more direct impact.

SDG	OUR CONTRIBUTION	OUR ACTIONS
	3.6 By 2030, halve the number of global deaths and injuries from road accidents	Specific initiatives to increase road safety
	5.5 Ensure women’s full, effective participation and equal leadership opportunities at all levels of decision-making in political, economic and public life	Develop the role of women throughout their careers, starting with the recruitment phases
	7.1 By 2030, ensure universal access to affordable, reliable and modern energy services 7.2 By 2030, significantly increase the share of renewables in the global energy mix	Group decarbonisation process Electrification of the network
	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including young people and people with disabilities, and equal pay for work of equal value 8.8 Protect labour rights and promote a safe and secure working environment for all workers, including migrant workers, particularly migrant women, and those in precarious employment	Leverage talent within the Group, while combating all forms of discrimination
	9.1 Develop high-quality, reliable, sustainable and resilient infrastructure, including regional and cross-border infrastructure, to support economic development and human well-being, with a focus on equitable access for all	Modernise infrastructure, increasing its resilience and sustainability from the design phase
	11.2 By 2030, provide access to safe, sustainable, and affordable transport systems for all, improve road safety	Digitisation of Infrastructure
	12.2 By 2030, achieve sustainable management and efficient use of natural resources 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse	Recycling of waste
	13.1 Strengthen resilience and adaptive capacity to climate-related risks and natural disasters in all countries 13.2 Integrate climate change measures into national policies, strategies and plans	Decarbonisation and modernisation of the network

Autostrade per l’Italia’s Sustainability Plan

GRI 203-1

The Sustainability Plan makes the Group’s strategy a reality, articulating it across all dimensions of sustainability, in a manner consistent with the results of the materiality analysis and the Group’s overall strategy, of which it is a key component.

The Plan is broken down into specific, measurable objectives with a short-, medium- and long-term time horizon and which are regularly monitored, mostly on a quarterly basis, in order to make the journey towards sustainability transparent and verifiable.

The objectives are subject to a process of continuous alignment with strategic guidelines, results and best practices, to reinforce the centrality of sustainability throughout the Group’s business.



Some of the plan’s key objectives, results in 2023 and subsequent short- and long-term targets are presented below.

TOPICS	KPI	2023	TARGET	NOTES
COMBATING CLIMATE CHANGE	Scope 1+2 tCO ₂ e	49,918 tCO ₂ -61% vs 2019 -11% vs 2022	2030, Group: Scope 1+2 reduction of 67.8% in absolute terms by 2030 (vs. 2019)	Targets for 2030 SBTi validated. Detailed information in the section “Combating climate change”
	Scope 3 (Purchased Goods and Capital Goods) tCO ₂ e	1,423,236 tCO ₂ e	2030, Group: Scope 3 reduction 2030, Group: Scope 3 reduction • 52% per €M of CapEx relating to infrastructure development in 2030 (vs. 2019) • 55% per €M of Operating profit linked to non-captive infrastructure development work in 2030 (vs. 2019)	Targets for 2030 SBTi validated. Detailed information in the section “Combating climate change”
	no. of electric charging stations set up n. EVCPs (charging points) set up	100 charging stations 582 EVCPs	2025, Autostrade per l'Italia: 627 EVCPs set up	
	% change in electricity consumption vs 2022 baseline expressed in GWh (for the same users)	-1.2% (171.7 GWh)	2026, Autostrade per l'Italia: -5% electricity consumed vs. 2022 consumption (baseline of 173.8 GWh) for the same users	Autostrade per l'Italia buys 100% renewable energy
	% of warm asphalt production by Amplia		2024, Amplia: 50% of total production	Detailed information in the section “Protection of natural resources”
PROTECTION OF NATURAL RESOURCES	Envision Certification	Gronda di Genova” Envision certification: Gold Envision A13 BO-FE certification: Silver Envision Guidelines certification	2024, Autostrade per l'Italia: Definition and adoption of Envision Protocol Guidelines for tunnel assessment 2024, Autostrade per l'Italia: Envision certification for Bellosguardo Service Area 2024, Autostrade per l'Italia: Envision certification for an Assessment Plan tunnel	Detailed information in the section “Sustainable infrastructure”
	% waste sent for recovery/recycling/re-use processes	99%	2024, Group: >95%	Detailed information in the section “Protection of natural resources”
BIODIVERSITY	% progress in mapping protected areas and species	100% mapping of protected areas and species (total areas identified: 134)	2024, Autostrade per l'Italia: Mapping of the UN Red List species present in the areas and definition of the mitigation plan	Detailed information in the section “Biodiversity”

TOPICS	KPI	2023	TARGET	NOTES
OCCUPATIONAL HEALTH AND SAFETY	LTIFR (Lost Time Injury Frequency Rate)	6.6	2023, Group and third companies: <10	Detailed information in the section "Occupational safety"
	TRIR (Total Recordable Injury Rate)	6.6		
	LTIFR/TRIR, calculated as the average of the values for the three-year period 22-23-24		2024 Group and third companies: three-year average for 22-23-24 <8	
ROAD SAFETY	Fatal accident rate (Fatal accident rate = Number of fatal accidents per 100 million km travelled)	0.20		Detailed information in the section "Traffic safety"
CUSTOMER EXPERIENCE	% automatic lanes upgraded with contactless technology (excluding telepass)	100%		
	no. of service stations with renovated toilet design completed		2025, Autostrade per l'Italia: ≥28 service stations	
INCLUSION, ENHANCEMENT, DEVELOPMENT OF HUMAN RESOURCES	Training hours/year	69	2024, Group: 25h/year per FTE	Detailed information in the section "Focus on and development and enhancement of our people"
	% women in positions of responsibility	22.1	2026, Autostrade per l'Italia: 24.2-26.5%	KPI as per Reference Practice 125:2022
	% women in senior positions	19.7%		KPI replaced by "% women in positions of responsibility"
	Gender pay gap (calculated using the Method required by the Certifier of the PdR UNI 125)	0	2024, Group: 0 pp	

TOPICS	KPI	2023	TARGET	NOTES
GOVERNANCE AND INTEGRITY	Artificial intelligence governance		2024, Autostrade per l'Italia: Formalisation of AI governance	
	Antitrust models and policies and prevention of unfair commercial practices		2024, Group: Formalisation of antitrust governance and prevention of unfair commercial practices	
	no. of relevant processes monitored through advanced systems (dashboards)	11	2023, Autostrade per l'Italia: >10	
	h of advanced training in ethics, legality and anti-corruption		2024, Group: ≥ 1,500	
	100% suppliers qualified in the register with due diligence performed	100%	2024, Autostrade per l'Italia: 100%	
	Autostrade per l'Italia Integrated Management System integration class	Class A achieved	2024, Autostrade per l'Italia: Maintenance of Class A (7 integrated schemes)	
PRIVACY E CYBERSECURITY	No. of customer data breaches	0	2024, Group: 0	
	ISO 27001 DT extension		2024, Autostrade per l'Italia: 9 DTs	
	% of tunnels with OT devices installed / total tunnels in scope	25%	2024, Autostrade per l'Italia: 60%	
SUPPLY CHAIN	% contracted suppliers/year evaluated with new vendor monitoring system (excluding open tenders)	100%	2024, Autostrade per l'Italia: 100%	This means suppliers with which contracts have been entered to in 2023 for amounts > 2.5 mil.
	Inclusion of ESG award criteria in private procedures involving the criterion of the most economically advantageous offer;		2024, Autostrade per l'Italia: 50% of private procedures involving the criterion of the most economically advantageous offer	
	Integrated supplier audits on ESG declarations as part of the SGI programme		2024, Autostrade per l'Italia: ≥5	
	% qualified suppliers with which contracts have been entered on the Open-es platform (except for open procedures or procedures with prior expression of interest)	100%	2024, Autostrade per l'Italia: 100%	
INNOVATION AND DIGITALISATION	Digital coverage	75%	2024, Autostrade per l'Italia: 178%	Detailed information in the section "Digitalisation"

ESG Statement

To foster continuous improvement of business processes and results, and thus facilitate the creation of "shared value" for all stakeholders, Autostrade per l'Italia has formalised its commitment to the transformation process in the Group's ESG Commitment Charter. The Charter, which can be found on the website at: (https://www.autostrade.it/documents/10279/50218053/Carta_dei_Servizi_ESG_23.pdf) defines the Group's strategies for adopting sustainable actions and behaviours, in line with the UN 2030 Agenda goals the results of the Materiality Analysis. Specifically, the Commitment Charter refers to the following ESG

commitments of the Autostrade per l'Italia Group:

- business ethics and integrity;
- people;
- community;
- combating climate change;
- environment and biodiversity;
- supply chain;
- customers;
- privacy and cybersecurity;
- Business Resilience Model;
- sustainable mobility of the future.

Sustainability Rating 2023

The Group's ESG strategy and results have been assessed by leading ESG rating companies, with considerable results. In the course of 2023, the ratings previously obtained were upgraded, with ratings added by two new agencies: Standard Ethics and Gresb.



	RATING	SCALE
Sustainalytics	4,7-Negligible	Negligible (leadership)/ Low / Medium / High / Severe risk)
Moody's ESG	Advanced	Advanced, Robust, Limited, Weak
MSCI	BBB	From AAA (leadership) to DDD
CDP	A-	From A (leadership) to D
GRESB	90	From 1-100
Standard ethics	EE strong	From EEE (leadership) to F

Prizes and awards

GRI 2-28

The Group's overall sustainability strategy was reflected in a number of awards and also in the active participation in important associations and institutions. The awards received in 2023 included:

- Top Employer 2023
- Cio Green Economy Award
- MF ESG Award, sponsored by Milano Finanza
- SDG's Leader Award, sponsored by the SDG's Leaders Association

The Group participates actively in institutional working tables and associations such as Aiscat, Asecap, and Astrid, where its people are engaged in discussions on sustainability issues. The Group actively supports the Global Compact, whose network it joined in January 2023, and participates in the activities of CSR Europe and Sustainability Makers.



02

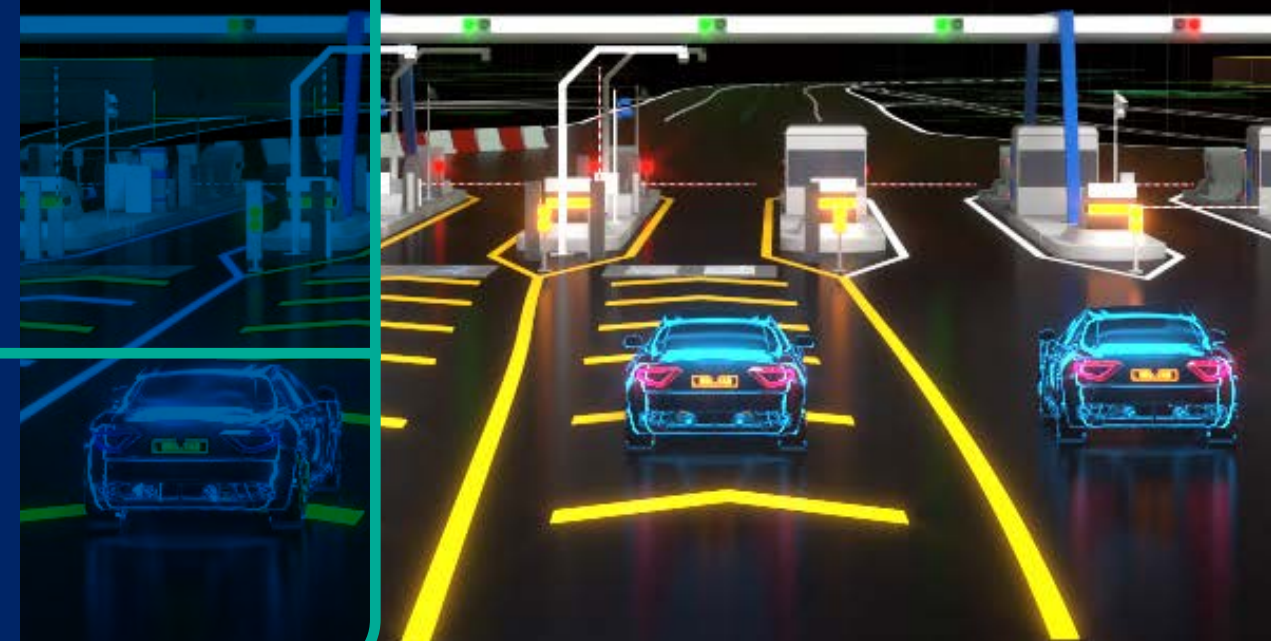
New mobility model

SMART AND INTEGRATED MOBILITY

DIGITAL TRANSFORMATION

TRAFFIC SAFETY

INFRASTRUCTURE OVERSIGHT



Smart and integrated mobility

A profound transformation of mobility is set to radically change the current travel experience. Travellers will increasingly wish to be kept constantly informed, to stay connected, to receive suggestions on alternative routes, to be able to recharge their electric vehicles or purchase alternative fuels, to stop at modern service areas or even to have motorways suitable for assisted driving. Some of these solutions – such as the adoption of electricity to replace traditional fossil fuels – are already in place, whereas others will have a longer-term impact. Yet the trend is irreversible, enabled by the implementation of new technologies, which, together with the increasing availability of data, offers an opportunity to design and implement systems and services that help improve safety, efficiency, and traffic sustainability, while also permitting continuous monitoring of physical and technological infrastructure. This wave of innovation is behind smart roads: motorway infrastructures capable of monitoring traffic conditions, possible accidents, traffic violations, and the state of the weather on a continuous basis.

New trial of a system to support autonomous driving within the network

SUCCESSFULLY TESTED MOVYON TECHNOLOGY, WHICH MAINTAINS A CONSTANT LEVEL OF VEHICLE AUTOMATION EVEN IN TUNNELS

The Autostrade per l'Italia network is ready for a new phase of projects dedicated to autonomous driving. Following the commissioning of the first 50 km of intelligent roads on the A1 between Firenze Sud and Firenze Nord and on the Bologna urban junction, Autostrade per l'Italia has begun testing a system that will allow vehicles to communicate with the infrastructure while maintaining the same level of autonomous driving – even without a satellite signal. Two experiments have already been carried out: both in a protected environment and on a section of motorway, specifically in the Le Croci tunnel, located between Calenzano and Barberino. The tunnel is currently closed for the upgrading of the section. Together with Milan Polytechnic, Movyon designed and tested a technology based on wireless communication between the vehicle and RSU (roadside unit) antennas already distributed along the network that allows cars to receive information used for precision positioning and a constant level of automation along the route. The tests verified that the cars, suitably equipped and supported by the infrastructure, were able to proceed without driver intervention and Level 3 autonomous driving (in which the driver must still be ready to intervene, where necessary) could thus be maintained even in tunnels – or in any case without a satellite signal.

First section of dynamic fourth lane on the A4 between Cormano and Viale Certosa opened to traffic

INNOVATION, SUSTAINABILITY AND TECHNOLOGY ARE THE PILLARS OF THE PROJECT TO UPGRADE ONE OF ITALY'S BUSIEST AND MOST CONGESTED JUNCTIONS

The dynamic fourth lane improves traffic flow by applying innovation and technology to adjust infrastructure capacity according to the principles of sustainability and urban regeneration. The capacity of the section is thus increased, in spite of the impossibility of widening the motorway due to its close proximity to densely populated areas. The Turin-Trieste corridor sees high vehicle traffic, with peaks of up to 200,000 vehicles per day, in large part heavy vehicles. To bring the segment into line with increasing traffic needs, Autostrade per l'Italia – through Movyon, the catalyst of the Group's technological innovation – has developed a control system capable of managing the transition from three lanes plus emergency lane to four lanes. The platform opens the available fourth lane, temporarily making it available to vehicle traffic when specific conditions are detected on the segment, measured on the basis of data from sensors and algorithms that analyse and predict vehicle flow.

Mercury is a digital evolution project that brings together initiatives to modernise the technology of facilities and extend their useful life, streamline traffic flows, increase safety and prepare the network for connected and automated vehicles, while also contributing to the decarbonisation process and energy transition.

The programme consists of five groups of innovation and technological initiatives:

- **Connected Infrastructure**, which is made up of initiatives that aim to implement technologically advanced solutions that enable the initiatives of the other clusters and relate to:
 - Internet of Things – IoT networks of sensors enabling e.g. Structural Health Monitoring (SHM);
 - passive wired infrastructure for data transport enabling fault-tolerant, high-speed (10G) and redundant communication systems (fibre-optic connection on the approximately 3,000 km of road infrastructure and modernisation of the active network, with the introduction of new DWDM equipment enabling the evolution towards a flexible, efficient, reliable and future-proof network, i.e. without scalability limits);

- 5G private wireless networks and C-ITS data transmission systems for I2X – infrastructure to everything – communication;
- the implementation of applications for the collection, storage and forecasting of traffic data, enabling services for improved mobility management, services and information exchange systems for the coordinated management of road information and operations;
- the coordinated management of messaging to be sent to users through traditional communication systems such as Variable Message Signs, radio channels and Apps, up to the most innovative ones with connected vehicles through Road Side Units – RSUs (physical or virtual);
- **Intelligent Roads**, which calls for the implementation of a number of ITS initiatives, including: traffic detection and facility monitoring solutions, data transmission, processing and communication, work site monitoring and management, dynamic lane management and infomobility initiatives.

These initiatives are aimed at improving traffic safety, traffic and mobility control and quality, monitoring road infrastructure works (bridges, viaducts, tunnels) and informing and assisting users right from the trip planning stage.

The project covers and extends the Smart Road requirements as per Ministerial Decree 70/2018.
- **Flexible Pricing**, aimed at making toll payment mechanisms more flexible in order to expand payment possibilities and simplify these operations, to transform the toll collection system into a policy tool (pricing) to incentivise sustainable behaviour and multi-modality and to mitigate possible traffic disruptions such as queues and congestion.
- **Green Solutions**, which concern the network innovations needed to support the vehicle energy transition, through the widespread installation of high-power electric charging stations, distribution of compressed hydrogen and LNG. This project also includes initiatives to generate electricity from renewable sources through the installation of photovoltaic systems in motorway areas.
- **Urban Mobility**, which creates systems to integrate motorway mobility with that of metropolitan areas by means of “customised” trip management, e.g. through the booking and payment of parking, the use of MaaS (Mobility-as-a-Service) systems, the management of inter-modality with LPT (Local Public Transport) systems, traffic light control optimisation and more.

Digitalisation

In 2023, Autostrade per l'Italia concluded the three-year Digital Transformation programme on its business systems and processes. Digital transformation projects involved all functional areas of the organisation, according to the three streams "Customer", "Operations", and "Corporate", with the aim of fostering business governance based on greater transparency of information flows, increasingly "data driven" decision-making processes and increased performance.

Below are the main initiatives carried out for the three thematic areas during 2023.

Customer

The goal of this section of the Digital Transformation programme is to implement new technology solutions and innovative services to improve the comprehensive customer care process. The main solutions developed and implemented include:

- A WebForm to allow simplified user management of entrance toll booth self-certification; this feature is one of the pillars for the creation of a one-stop-shop for the end customer. Its mission is to centralise all customer request services, with the aim of improving their usability, by unifying access on a single portal and standardising the UX (User eXperience) currently spread over several portals.
- The website and app were expanded to include the services "Parti Adesso" ("Start Your Trip Now") and "Pianifica il tuo Viaggio" ("Plan Your Trip"), which allow users to enter a starting point and destination to calculate estimated travel time, toll cost and service areas along the route. In the first case, travel time is estimated according to current road conditions, while in the second case it is determined using proprietary forecasting models that take into account the presence of construction sites and planned closures along the route.



- Creation of the application "Ristori autotrasportatori nell'area di Genova" ("Reimbursements for lorry drivers in the Genoa area"), a solution developed to support haulage companies in participating in the lump-sum reimbursement campaign for lorry drivers in the Liguria area during trips made in 2022, entering and exiting the Autostrade per l'Italia motorway network (A10, A26, A12 and A7). The application makes it easy and fully digital to request and obtain the benefits of the above-mentioned campaign.

Operations

This area of the programme aimed to develop new tools to optimise the management of the infrastructure. Among the designed tools there is the centralised Asset Register, which allows a digital census of Bridges, Viaducts, Tunnels, and Plants present on the network, in order to improve the overall management, through, for example, the optimisation of the inspection process. The initiative also enables the implementation of a "self BI" (BI: business intelligence) tool on bridges and viaducts, to allow control personnel to conduct analyses and produce reports in total autonomy.

Other projects carried out to optimise infrastructure management included:

- the implementation of the Argo project, which calls for the development of new functions relating to the Argo Asset Management platform, which impact inspections, Work Order (WOD) management, the defect catalogue and the optimisation of the mobile APP for the management of inspection processes, master data (BIM model generation), works management and inspection report generation.
- the implementation of the Pavement Management System (PMS) project, developed for operators involved in the maintenance of the motorway network surface. PMS offers the ability to manage the entire flow of performance information on pavements by making predictions about their condition over a medium-to-long-term time horizon.
- Development of an integrated system to manage the activities of traffic officers in replacement of the existing legacy solution, offering higher performance and a paperless approach. The tool, based on mobile technology, allows the digitalisation of the E2E process with a particular focus on the following activities: operational planning, dispatching, accounting and reporting.
- Muovy App, a single platform for integrated customer services, for the details of which please refer to the section dedicated to customers.

Corporate

In the Corporate area, the Digital Transformation project focused on the adoption of innovative decision-making process support, traceability and simplification tools. These tools had a tangible impact on process efficiency, as in the case of management of invoices payable. To support this process, a robot (based on Robot Process Automation – RPA technology) was implemented to handle invoices payable for most Group companies.

The gradual dematerialisation of documents also gained further momentum, with the challenging goal of making Autostrade per l'Italia a paperless company.

Digital Coverage

In order to be able to properly assess the benefits of the Digital Transformation programme, Autostrade per l'Italia designed, implemented and adopted Digital Coverage, a KPI that measures the level of digitalisation of processes. It is measured on the basis of two parameters: the degree of digitalisation of the process and the benefit that may be obtained from digitalising the process. The combination of the two parameters generates an indicator used to measure the change in the level of digitalisation of the entire company over time as well as to define the processes that, if digitalised, would generate greater potential benefits in terms of efficiency, cost reduction and optimisation of activities. Digital Coverage is therefore a useful governance tool for defining the right strategies for achieving corporate objectives.

Traffic safety


In 2023, a total of 14,521 accidents were recorded on the network managed by Autostrade per l'Italia and its subsidiary concessionaires. The overall accident rate is 28.8, down from 29.4 in 2022. The fatality rate within the network is 0.22, down from 0.26 in 2022. The fatal accident rate of 0.20 in 2023 also shows a reduction from the 0.22 recorded in 2022.

Traffic safety is a primary objective for Autostrade per l'Italia, and the Group's ambition is to continue the downtrend in its accident indicators.

Highlights 2023


ACCIDENT RATE
28.8
compared to 29.4 on 2022

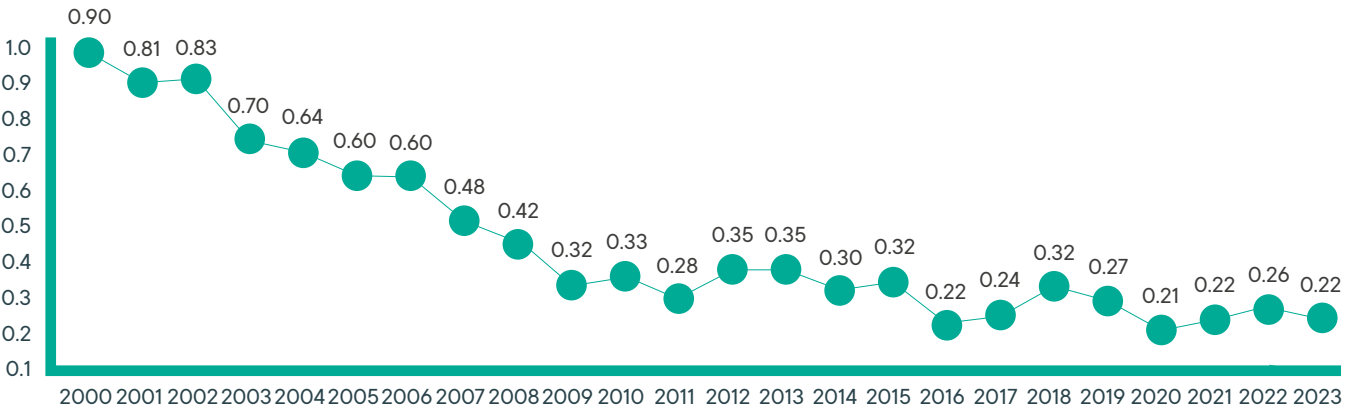

FATALITY RATE
0.22
compared to 0.26 in 2022


82.6%
% of km with draining asphalt

TREND IN THE MAIN ROAD SAFETY INDICATORS

	2023	2022 ¹	2021
Total number of accidents	14,521	14,409	13,537
Overall accident rate ²	28.8	29.4	29.4
Accident rate with consequences for persons ³	7.1	7.0	7.0
Fatal accident rate (FAR)	0.20	0.22	0.21
Fatality rate ⁴ (FR)	0.22	0.26	0.22
PISM index ⁵	37.4	32.3	31.97

The graph below shows the marked reduction in the fatality rate on the Autostrade per l'Italia Group's network from 2000 onwards.



Many interventions have been carried out over the years that have helped reduce the fatality rate along the Group's network by more than 75% since 2000. Among these:

- **specific measures on locations with higher than average incidents** including warning signs, installation of light fixtures and special pavements;
- introduction of the **Tutor** system to detect average speed on around 1,600 km of network of Autostrade per l'Italia and its subsidiaries;
- use of **drainage asphalt on 100%** of the network suitable for this pavement type;
- increase in the number of sections with special **highly adhesive** pavement;
- stakeholder engagement initiatives and **safety awareness campaigns**;

- **closure of all open gates** on the central reservation with mobile structures to allow them to be opened in emergency situations;
- the implementation of more than **230** specific **projects** at points with above-average accident rates (PISM index), involving the installation of warning signs, lighting systems, special paving, etc.
- the expansion of **fencing networks** to prevent animal intrusion, reaching over 1,400 km of coverage by 2019.
- over 500 km of rumble strips and microcumulus for approximately 231 km.

¹ 2022 data have been restated, because at the date of the 2022 NFS publishing the data were provisional. Similarly, 2023 data are provisional.

² Overall accident rate = total number of accidents per 100 million km travelled.

³ Accident rate with consequences for persons = number of accidents with consequences for persons per 100 million km travelled.

⁴ Fatality rate = number of deaths per 100 million km travelled.

⁵ Points with above-average accident rates.

Digital training projects

In August 2023, the “Construction Site Signage” training course was mandatory for obtaining manoeuvring authorisations. The course, which can be accessed online from a platform in several languages (**English** with Romanian subtitles and **French** with Arabic subtitles), is dedicated to contractors’ personnel and focuses on the requirements and obligations of operators that install, handle and remove of signs in traffic conditions.

Accident mitigation projects

To reduce road accidents, **in collaboration with the Italian Traffic Police, in 2023 Autostrade per l’Italia implemented initiatives and awareness campaigns** involving events, training material and opportunities for dialogue, such as:

- Communication campaign to promote proper driving behaviour, for the first time under the High Patronage of the President of the Republic: **“Don’t close your eyes. Road safety concerns you, too.”** It was circulated on TV, radio and the Web, as well as in newspapers and at motorway service areas. The initiative also made its way to Italian schools located in the areas traversed by the motorway network, with the aim of reaching around 12,000 students at 200 secondary schools, projecting them into a leading role in creating a zero-accident future by educating them on safety before, during and after driving.



- During **summer vacation**, campaigns were held to raise awareness of road safety at several service stations along the network, with a focus on proper driving behaviour, the use of seat belts for all passengers, the importance of a correct diet and a healthy sleep pattern, as well as discouraging driving while mentally or physically impaired through simulations of impaired driving involving the use of special visors.

- The twelfth edition of the “Eroi della sicurezza” (**“Heroes of Safety”**) campaign on the occasion of the Giro d’Italia, to promote the work of the agents and motorway workers who every day keep traffic flowing on Italy’s highways.
- The **alcohol and drug testing** campaign, with 38 services by Traffic Police in 2023 alone. In particular, through the use of the mobile second-level testing laboratory for on-the-spot detection of driving under the influence of drugs. With the help of doctors and analysts, from a saliva sample, the laboratory’s on-board instrumentation is able to return the result within minutes, enabling traffic police patrols to ascertain the violation on the spot.
- The **first Safety Point** was inaugurated at the Casilina Est service area (A1 Cassino) in April 2023. The Point is a place dedicated to spreading and raising awareness of road safety issues and promoting proper driving behaviour.
- The activation of **RTM** (Remote Tachograph Monitoring) stations at the Rimini Sud and A1 Variante di Valico sites, which remotely intercept heavy vehicles potentially in violation (tachographs that have been tampered with, failure to comply with driving times, etc.) and support the Traffic Police during control activities.
- Activation on the A4 of a **dedicated checkpoint for oversize loads and heavy vehicles at the Milano Est barrier**, equipped with 3D scanning lasers and a static weighing system to identify the mass and volume of vehicles. A tool that allows the optimisation of check procedures and intervention of Traffic Police teams and patrols, thus reducing transit times and further implementing safety systems for travellers and lorry drivers.

Emergency management interventions

An important aspect of traffic safety is represented by the management of possible emergency situations. For this reason, the Group has adopted prevention procedures and solutions aimed at guaranteeing the safe use of highway sections in the case of particular events.

The management of emergencies is the responsibility of the directorates of the territorial offices (National Branches), with the involvement of the central Road Coordination structure (in the case of supra-regional events), which provides support in the definition of alternative routes and coordinates the diversion of personnel and vehicles from other National Branches as needed.

Also considering the increasing number of **extreme weather events**, the Group pays special attention to emergencies relating to snow events, flooding, landslides/washouts and fires, implementing monitoring activities and constantly

improving interventions due to these causes.

Key emergency situations that required action during 2023 are shown in the table below:

INTERVENTIONS DUE TO SNOWFALL, FLOODING, LANDSLIDES/WASHOUTS AND FIRES

		2023	2022	2021
Snow events	Hours of snow*km	44,455	38,004	69,616
Flooding	Number of events	499	236	301
Landslides/washouts	Number of events	11	9	26
Fires	Number of events	961	1,398	1,491

Innovative mobility management

Autostrade per l’Italia is the first Italian operator to have obtained **ISO 39001** certification of its road safety management system. In addition, in November 2023 Autostrade per l’Italia obtained the extension of the certification of compliance with ISO 22301:2019 of its **Business Continuity Management System for Surveillance and Maintenance processes** at all locations.

Technological advances and the growing availability of data provide opportunities to design and implement systems that can make a major contribution to improving traffic safety, efficiency, and sustainability. Autostrade per l’Italia is committed to the development of mobility management systems that enable the implementation of forecasting models to support decisions on the planning of site activities, identify solutions to mitigate queues and optimise the management of traffic and potential emergency situations with estimation accuracy of up to 97.5%.

Initiatives aimed at increasing traffic safety in 2023 include:

- testing a system to support **autonomous driving** on the network, with the aim of enabling vehicles to communicate with the infrastructure while maintaining the same level of driving safety, even without a satellite signal;
- an experiment involving the use of **drones to monitor road conditions** in the Liguria area. In particular, five stations were installed, from which flight missions were conducted in various weather and lighting conditions, enabling traffic to be monitored even on stretches of motorway where cameras are not available. The testing will continue in 2024;

- the establishment of the first 19 sites for the recognition of vehicles in transit under the ADR (*Accord europeen relatif au transport international des marchandises Dangereuses par Route - dangerous goods*) scheme;
- the testing, started in 2022, of an **anti-collision system** installed on traffic service vans. At a distance of about 300 metres, the system is able to detect any vehicles on a collision course, activating acoustic dissuaders to get the attention of the driver who has encroached on the emergency stopping lane and alert the operator to return to a safe position. As of December 2023, 30 vehicles were equipped with this technology, and further installations are planned for the next two years, 2024-2025;
- extension of **geolocation systems** of the vehicles authorised to carry out the mechanical rescue service, in order to monitor the management of interventions and assess event resolution times;
- a system that, when installed on traffic service vans, allows the **automatic detection of certain categories of non-compliance** with standards on the Autostrade per l’Italia network with the **support of artificial intelligence**. This system is equipped with an application to manage cases of non-compliance detected and monitor their resolution times. As of December 2023, there are five such vans, and four more will be added in the course of 2024.

Infrastructure oversight

Autostrade per l'Italia's surveillance model

Hundreds of viaducts and tunnels need constant monitoring and demanding regenerative maintenance to extend their service life for decades to come. This requires a different approach to infrastructure security, a new way of surveying and managing risk.

Over the last few years, the surveillance system adopted by Autostrade per l'Italia has changed profoundly with the use of increasingly advanced techniques, methodologies and instrumentation and the outsourcing of second-level checks to specialised external companies.

For the inspection of bridges, viaducts and flyovers, reference is made to the "Guidelines for risk surveying and management, safety assessment and monitoring of existing bridges" issued in April 2020 by the Council of Public Works (CSLLPP) adopted under Ministerial Decree 578/2020 and updated by Ministerial Decree 204 of 1/7/2022, as well as by the relevant operating instructions issued by the Superior Council of Public Works on 21 September 2022.

The surveillance of tunnels on the Autostrade per l'Italia network is carried out in accordance with the provisions of the "Tunnel Inspection Manual" issued by the General Directorate for the Supervision of Motorway Concessionaires of the Ministry of Infrastructure and Transport in 2020 and the "Guidelines for Risk Management, Safety Assessment and Monitoring of Existing Tunnels" issued by the Superior Council of Public Works and approved by Ministerial Decree 247 of 1/8/2022.

In accordance with the reference legislation, monitoring activities are governed by a risk-based system that requires a multi-level approach. This system starts with a survey of the infrastructures to be analysed, followed by determination of a class of attention that forms the basis for identifying the required verification levels, in the cases envisaged by the methodology. The results of these monitoring activities give rise to the consequent initiatives for modernisation



Highway monitoring system

and improvement of the infrastructure, as well as the implementation of any monitoring systems, with detailed identification of the context in which they are to be carried out. In particular, this multi-level approach involves the following steps of analysis of increasing depth and detail:

- L0 - Survey of works;
- L1 - Visual inspection of the work and defect cards;
- L2 - Determination of the Class of Attention (CoA) of the work;
- L3 - Preliminary assessments of the work (VAL3);
- L4 - Thorough verification of the work (VAL4).

Specifically, with regard to the approximately 4,400 bridges, viaducts and overpasses within the network, as of 31 December 2023, in accordance with the timeframe defined in the guidelines mentioned above, visual inspections (Level 1) and the subsequent assessment of the Classes of Attention (Level 2) were completed.

Extensive inspection campaigns for tunnels also continued in 2023, characterised by contact inspections of the surfaces of the lining worn bare by the present water drainage systems (corrugated material). All defects for which remedial action is expected to be taken in the short to medium term were resolved with immediate corrective action, aimed at making the tunnel safe, and, based on the priorities determined by the surveillance, in-depth assessment inspections were carried out. Specifically, for the 450 tunnels longer than 200 metres, visual inspections (Level 1) and the subsequent assessment of Classes of Attention (Level 2) were completed by 31 December 2023, in accordance with the timeframe defined by the above-mentioned guidelines.

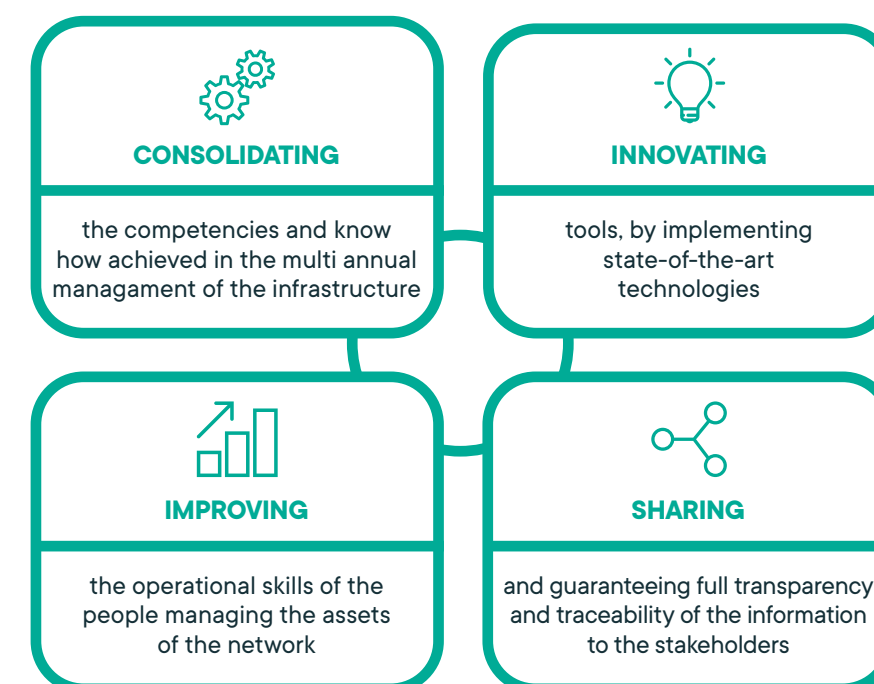
During 2023, more than 28,000 inspections were carried out, of which approximately 20,300 related to minor structures, i.e. less than 6 metres, barriers, hydraulic works, and installations, the others related to major structures.

The Argo system

The **ARGO system** is part of a strategic and technological development programme undertaken by Autostrade per l'Italia, which also involves introducing **new tools** for the **innovative management** of network **assets** and the **exploitation of data**.

The system – developed by MOVYON in collaboration with IBM – brings together in a single database all the information that makes it possible to set up and manage an **integrated system** for digitalising checks and periodic inspections, instrumental monitoring and scheduling and management of maintenance operations, in line with regulatory developments and the needs of stakeholders. The platform provides rapid access to all information about the works, from the state of the infrastructure to the complete digital model and its inspection and maintenance history, along with the entire document archive, from the project to the interventions carried out over time.

The system is used to access and query the BIM model for the structure, automatically created by an algorithm using a system that identifies and breaks down the work in keeping with the Guidelines of the Superior Council of Public Works. All activities are carried out according to specific processes and authorisation levels, through the adoption of a workflow outlined according to the responsibilities and



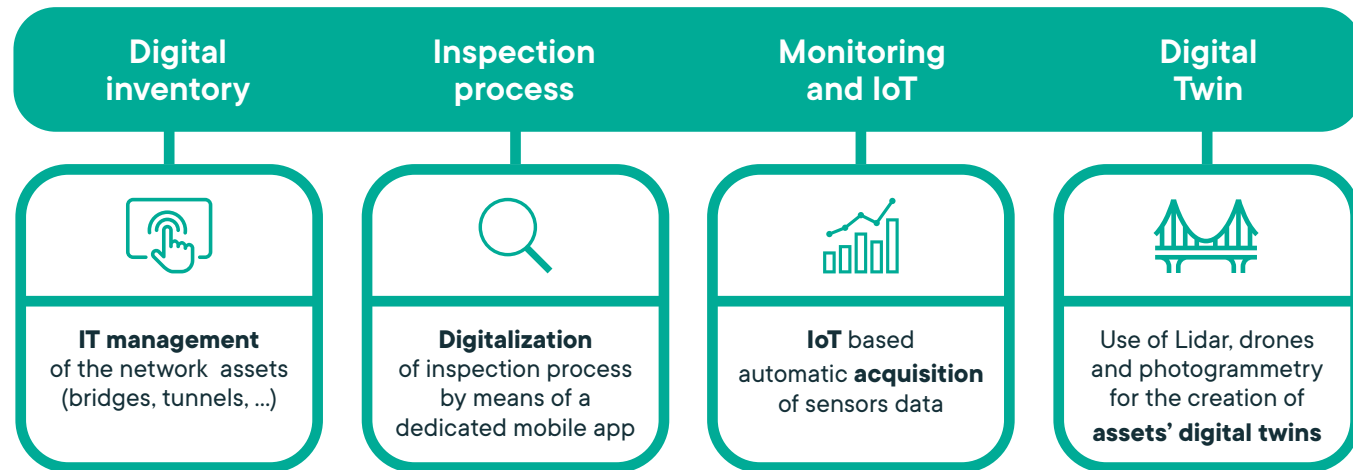
roles established by the company organisation. Inspections are conducted using a mobile application, accessible both online and offline, integrated with the Asset Management platform. The solution digitalises the entire inspection process for complete traceability of activities, from planning to execution, monitoring the commitment of means and resources.

The ARGO platform also supports the integration of information from **monitoring systems**, which through the use of sensors installed at strategic points in the structures make it possible to obtain continuous, semi real-time information about the structural response of the elements. Monitoring systems consist of a dense network of sensors, data acquisition and transmission systems and a central

system for storage, analysis and structural diagnostics.

The system was also developed to manage **“Digital Twins”** – 3D digital models of works that are accurate in terms of size, shape and detail to the real work – which can also be realised with the use of drones. These models allow detailed inspections to be carried out remotely, resulting in high quality and repeatable outputs over time, even when analysing points that are difficult to access by traditional means.

Using tools such as drones, visual inspections can be carried out with less impact on traffic and, above all while significantly reducing the safety risks associated with field operations.



Just as for bridges and viaducts, **ARGO Tunnels**, the Tunnel Management System (TMS), was also developed to manage the portfolio of about 600 tunnels in Autostrade per l'Italia's network. The platform is designed to streamline and optimise inspection and maintenance processes by collecting tunnel data in its digital inventory, while integrating innovative inspection and data analysis tools.

The system allows users to create detailed inspection plans, allocate resources and plan inspections based on predefined criteria. Field inspection is performed by a mobile application based on a three-dimensional laser-scanner survey of the tunnel, which plays a crucial role in supporting the operator in examining and mapping defects.

The platform is intended as a support tool for management bodies that incorporates the new provisions of the Tunnel Guidelines of the Superior Council of Works with the aim of:

- Improving operational efficiency
- Improving effectiveness in maintenance planning
- Simplified data management and access

NRRP Supplementary Fund – Implementation of a dynamic monitoring system for remote control of bridges, viaducts and tunnels within the main road network

The Decree of the Ministry of Infrastructure and Sustainable Mobility No. 93 of 12 April 2022 approved the plan of allocation of resources for “the implementation of a dynamic monitoring system for the remote control of bridges, viaducts and tunnels within the main road network. NRRP Supplementary Fund – Mission 3”, which aims to adopt an integrated risk survey, classification and management system for 12,000 structures in the first-level SNIT network, the installation of monitoring systems on 6,500 of the aforementioned 12,000 structures and the adoption of the BIM (Building Information Modelling) model for 200 of the previous 6,500 works.

In view of the development of the network under management, Autostrade per l'Italia had access to financing of €86 million.

As a result, by 2026 monitoring systems will be installed on 1,246 tunnel spans/segments and 39 works will be modelled in BIM in accordance with the provisions of the decree.

Plans also call for the construction/implementation of a control room, the installation of WIM (Weight In Motion) systems for load detection and drone surveying with the development of a survey management platform using artificial intelligence-based image-processing algorithms.

These tools will make it possible to monitor and understand the phenomena tied to the evolution of the infrastructure over time, while improving the planning of maintenance work and the identification of the most vulnerable points, in view of the risks to which the works are subject.

Infrastructure assessment plan

The assessment of the safety and monitoring of existing bridges and tunnels requires going beyond resolving local critical issues to assess works as a whole, so as to define a strategy of intervention that extends the residual useful life and adapts the work to current standards. In application of the approach outlined in the Technical Standards for New Construction issued in 2018 to existing infrastructure,

the concept of safety is accompanied by that of reliability, viewed as the ability of the structural system to fully perform, under certain conditions of use and for a fixed period of time, the functions for which it was designed.

It has become necessary to associate the priority of improving the state of conservation of the works with the management of their life cycle, which allows an extension of their “nominal” lives, i.e. the period of time for which the work will maintain its expected performance levels, provided it is inspected and maintained.

Starting in 2020, Autostrade per l'Italia launched multi-year Assessment Plans on various network assets, consisting of different and closely interconnected activities (detailed surveys, 3D modelling, investigations on materials, strength verification of the most stressed sections) aimed at acquiring in-depth knowledge of the structures and assessing their performance both in relation to the requirements of the original project and with respect to the loads introduced by the new standards for new construction works.

These activities are part of what is known as “Zero-Point Inspection”, which aims to increase and improve information on assets through in-depth knowledge of them, useful for appropriate management. This makes it possible to assess the type of intervention needed to modernise or adapt the structures, while at the same time maintaining any interventions aimed at restoring the functionality of the facilities that are defined and managed within the framework of surveillance, i.e. network management. All assessment initiatives are defined in agreement with the Technical Structures of the MIT (Ministry of Infrastructure and Transport) and benefit from the involvement of the most important Italian University bodies.

One approach taken up in the Operational Guidelines for the Evaluation of Public Works in the Road Sector, issued by the MIT, involves drawing inspiration for the modernisation and upgrading of the motorway network from the six sustainability objectives of the Taxonomy. To assess achievement of these objectives, reference can be made to the Envision protocol as an international framework for assessment of the sustainability rating of infrastructure.

Bridges, viaducts and overpasses

Following the release of the Bridge Guidelines, Autostrade per l'Italia immediately carried out engineering and experimental assessments, based on the results of statutory inspections, to refine the assessment of the condition of bridges and viaducts within the network. These assessments, which include load tests and monitoring, examine in detail the structural effect of the defects detected and identify possible mitigation measures to be implemented on the structures. Carrying out the above-mentioned assessments requires structural, geotechnical and geological investigations to acquire the in-depth knowledge needed for analysis of the works. There are a number of closely related activities indispensable to conducting such investigations and tests. This includes the drafting of a survey plan, a survey of facilities that interfere with third entities, the use of special tools (e.g. by-bridges, PLE, etc.) with associated signage for partial road closure, any construction or maintenance work preparatory to the carrying out of surveys, restoration and technical support facilities

Tunnels

In 2020 Autostrade per l'Italia launched a major multi-year Assessment Plan of the state of tunnels, promoting the expansion and improvement of asset information. The programme envisaged by this Plan calls for the first in-depth inspections (assessments) of the tunnels, including various closely interconnected activities aimed at achieving a greater accuracy of the state of the structures (detailed surveys, 3D modelling, material investigations, in-depth inspections, safety checks, etc.), assessing their performance in relation to the requirements of the original project and the loads introduced by the standards for new works. The Assessment Plan begins with two fundamental steps:

- the first concerns the collection and analysis of available as-built documentation and standard surveys. These surveys include coring and laser-scanner and georadar surveys;
- the second focuses on the study of the preliminary inspections. These are essential to calculating the classes of attention, which are a key aspect in planning the initial assessment inspection. This inspection involves conducting both visual inspections and in-depth investigations. Its main objective is to assess the state of consistency of linings.

Other assessment activities

Other assessment activities for the motorway network include:

- pavements;
- areas with a higher propensity to instability;
- the retaining walls and geotechnical support structures, for which in-depth cataloguing and detailed survey of the support structures (retaining walls, sub-bracing, counter-bracing and wing walls) are underway. The purpose of this tracking is to define the georeferenced location of the works, geometric and construction characteristics, thus providing initial indications on the general condition of the structure being inspected.



A27 Viadotto Restello

03

Autostrade per l'Italia for people

GRI 2-7; GRI 2-8; GRI 2-30; GRI 405-1

FOCUS ON AND DEVELOPMENT AND ENHANCEMENT OF OUR RESOURCES

DIVERSITY, EQUITY AND INCLUSION

OCCUPATIONAL SAFETY



MATERIAL TOPIC

inclusion, enhancement, development of human resources

2024 TARGET

25

training hours/year per employee

SDG



2023 Highlights



TRAINING

69

total average hours



NEW HIRES

404

new hires



TURNOVER

7%

approximately



EMPLOYEES

9,787

total employees



AGREEMENTS

100%

of employees are covered by collective bargaining

At 31 December 2023, the total number of employees was 9,787 (+1.7%), mainly due to the increase in headcount at Autostrade per l'Italia, Amplia and Tecne.

NUMBER OF EMPLOYEES BY TYPE OF EMPLOYMENT AND GENDER

GRI 2-7 ¹	2023			2022			2021		
	Women	Men	Total	Women	Men	Totale	Women	Men	Total
Full time	1,584	6,625	8,209	1,419	6,586	8,005	1,320	6,545	7,865
Part time	861	717	1,578	781	597	1,378	790	565	1,355
Total	2,445	7,342	9,787	2,200	7,183	9,383	2,110	7,110	9,220

NUMBER OF EMPLOYEES BY EMPLOYMENT CONTRACT AND GENDER

GRI 2-7	2023			2022			2021		
	Women	Men	Total	Women	Men	Totale	Women	Men	Total
Permanent	2,251	6,978	9,229	1,993	6,740	8,733	1,922	6,637	8,559
Open-ended	194	364	558	207	443	650	188	473	661
Total	2,445	7,342	9,787	2,200	7,183	9,383	2,110	7,110	9,220

PERCENTAGE OF EMPLOYEES BY EMPLOYMENT CONTRACT AND GENDER

GRI 405-1	2023		2022		2021	
	Women	Men	Women	Men	Women	Men
Executives	13.5	86.5	13.3	86.7	12.6	87.4
Middle Managers	21.7	78.3	22.1	77.9	22.2	77.8
Administrative staff	30.2	69.8	29.1	70.9	28.6	71.4
Toll collectors	28.7	71.3	25.6	74.4	23.6	76.4
Blue-collar workers	15.0	85.0	14.3	85.7	14.7	85.3
Total	25.0	75.0	23.5	76.5	22.9	77.1

With reference to Autostrade per l'Italia alone, the percentage of women managers is 15.2%, while the percentage of women in positions of responsibility (kpi required by UNI:PdR 125) is 22.1%. The goal is to raise it in the range of 24.2% to 26.5% by 2026.

- The percentage of women in top positions is a KPI that is calculated specifically for Autostrade per l'Italia S.p.A. only, as the definition of "top positions" identifies first and second reporting positions to the CEO and the Chairwoman of the Company itself. In particular, it is specified that the Hay methodology was used to determine the indicated value. This methodology measures the value of positions/roles within the company context and makes them comparable with all organizations that adopt the same methodology.
- The percentage of women in positions of responsibility is a specific KPI for Autostrade per l'Italia S.p.A. only, as it monitors this KPI for the purpose of certification on gender equality.

¹ 99% of employees work in Italy, and the remaining 1% work in Poland.

PERCENTAGE OF EMPLOYEES BY EMPLOYMENT CONTRACT AND GENDER IN POLAND²

GRI 405-1	2023		2022		2021	
	Women	Men	Women	Men	Women	Men
Executives						
Middle Managers						
Administrative staff	37.1	62.9	29.3	70.3	38.5	61.5
Toll collectors						
Blue-collar workers		100		100		100
Total	14.0	86.0	15.2	84.8	12.3	87.7

In 2023, 124 people worked with the Group under a temporary employment contracts, 118 of whom were blue collar workers and 6 in administrative positions. The Groups is compliant to legal requirements and is continuously in contact with local institutions in order to manage hiring processes consistently with the commitments.

² 2022 and 2021 data have been modified for a better description of the employment contract.

Focus on and development and enhancement of our resources

GRI 2-24; GRI 401-1; GRI 401-3; GRI 404-1

People development and remuneration policies

The Group is constantly committed to supporting and enhancing the skills of its people, who are considered a unique, distinctive element in pursuing the objectives defined by the company's strategy. Professional development is promoted according to an approach based on objective, inclusive criteria in view of each individual's professional profile, organisational role and potential, consistent with business objectives and personal peculiarities.



ESG Ambassador – Autostrade per l'Italia



Key evaluation processes that drive employee support actions include:

- **People4CompanyValue:** A performance evaluation system encompasses all employees, middle managers and executives of Group companies, as well as Autostrade per l'Italia toll collectors and workers, for a total of 6,500 resources. In 2023, through the re-design of the process and the implementation of new digital tools, a comprehensive evaluation was also initiated for a pilot group of about 200 people. This involvement allowed a more comprehensive view of behaviour, strengths and areas of improvement through the evaluation not only of managers, but also of colleagues and co-workers, helping to reinforce company values and improve teamwork. In 2024, it is to be comprehensively extended to all Group managers.
- **Assessment Center:** with the support of a specialised partner, the tool used to assess the adherence of managerial competencies to the Group Leadership Model was enhanced in 2023. This made it possible to orient the professional careers of participants in talent programmes with over 50 assessments, as well as to assess and support the management readiness of personnel who took on more complex roles with around 80 assessments.
- **Succession Tables:** with the support of an external provider, the Succession Plan process for Autostrade per l'Italia Executives and Chief Executive Officers of the Group's Strategic Companies was revised. The goal was to ensure the preservation of critical competencies and

business continuity, in keeping with the business plan and organisational developments.

The most successful and far-reaching projects and initiatives in 2023 include:

- **LED (Lead, Excel, Develop):** this is the Autostrade per l'Italia Group's 18-month development programme for talented young people (under 35), the first edition of which was concluded in 2023. The course provided approx. 280 hours of training per capita (management and specialised). The first edition of the programme saw the professional development of about 80% of participants, who went on to hold positions of greater responsibility and/or had the scope of their activities broadened. In addition, at the end of the course, an individual development plan was shared with each participant in view of management growth and consolidation of competencies. The kick-off for the launch of the second edition, which is to involve 47 young women and men, was also held in October 2023.
- **New Generation Board:** the programme dedicated to Generation Z, launched in December 2023, was created to provide and integrate a new perspective on current issues of strategic interest into the corporate vision, providing unconventional insights, thanks to the "out-of-the-box" point of view of young people of the new millennium. The New Generation Board acts like a full-fledged board of directors; various topics will gradually be submitted, on which fresh, innovative input is expected.

- **Induction:** Middle managers and new Group Executives were involved in an induction programme to support them with the process of orienting their values and behaviour towards a common leadership model. The goal of the six-month induction course was to train managers to consolidate and spread the competencies and values needed to lead their teams. Each module was created with the involvement of professionals from business and academy.
- **Coaching:** in support of personnel who take on greater management roles, coaching provides a professional to coach and develop their unexpressed potential. The initiative is dedicated to both newly appointed managers and those taking on roles of responsibility where a specific need arises or the new role needs to be consolidated. Almost 60 programmes were launched in 2023. Individual coaching is also planned as part of the Group's young talent programme.

Finally, a quarterly meeting chaired by the Chief Executive Officer and attended by Group HR representatives, managers and talented young people called the Development Centre was established. This tool was created to assist the Human Capital and Organisation Department in optimal definition of strategic HR guidelines for the Group and in improving the commitment of initiatives by also facilitating their promotion and circulation.

With regard to remuneration policy, the Group promotes the competencies, experience and remuneration of personnel according to their organisational role and responsibilities, while pursuing gender equality at all organisational levels, in line with what has been defined by the Group's governance bodies.

Welfare and Well-being

In 2023, Autostrade per l'Italia reinforced its commitment to ensuring a safe, engaging working environment with a focus on the wellbeing of its people, through renewed **Corporate Wellbeing** offering based on the five pillars of Wellbeing (organisational, financial, psychological, physical and social), a strategic lever for improving performance and engagement starting from people's needs.

Building on established corporate welfare policies, in 2023 the Group reinforced its commitment, above all to providing integrated, customised, innovative and shared comprehensive welfare offerings. The focus is on the individual, to ensure an inclusive environment in which personal and professional expectations can be achieved in line with the organisation's priorities.

Corporate wellbeing initiatives directly involved more than 1,500 personnel, plus family members who were also involved, bringing the number of contacts to around 6,000.

The initiatives involve the entire corporate population across the board, with events related to fitness, healthy eating, medical prevention, volunteering, art and culture with an engagement mechanism implemented by a specific "Healthy Virtuoso Gaming" platform. The platform includes gamification and reward mechanisms to measure the appeal of each initiative with a focus on the benefits yielded for the individual and the company.

In 2023, efforts to promote a maternity-friendly working environment and support women's empowerment were also strengthened by expanding welfare initiatives in support of families and women. As part of its strategy to enhance female talent, the Group strongly believes in supporting dual parenthood to ensure a good work-life balance and foster the professional continuity of women.

Guaranteed leave in excess of what is **provided for by national legislation introduced with the recent contractual renewal signed on 18 July 2023** goes in this direction. It includes the two extra days of paid paternity leave over and above what is provided for by law offered to new fathers on the occasion of the birth of a child, in addition to sick days for children, more than 50% paid, and the employer's supplements, ranging from 80 to **100%**, for parental leave.

In 2023 the company maintained the hybrid work model applied to over 50% of the 5,000 staff members employed by Autostrade per l'Italia, with flexible hours both for days in physical presence, ensuring hourly flexibility of start of work (from 8 AM to 12 PM) and end of work, and for remote work days, with the right to disconnect for four hours in the planned 8 AM to 8 PM connection time slot.

In further support for parenthood, two-hour leaves were introduced for all parents with children in primary school to accompany them on the first day of school.

The contractual revision also reinforced the instruments and measures for the protection of the right to health and further improved the employer's contribution for employees enrolled in the supplementary pension fund.

All the mechanisms in support of dual parenting were formalised by the Group in a vademecum for parenting that outlines the instruments benefiting new parents updated on the basis of Legislative Decree No. 105/2022 and the 2023 Budget Law (Law No. 197 of 29/12/2022).

In December 2023 Autostrade per l'Italia adopted the **Code of Governance for Responsible Businesses proposed by the Ministry of Family, Natality and Equal Opportunities**, pledging to share its best practices for maternity and to contribute to the development of innovative solutions to support working women. Three areas of corporate behaviour were identified: continuity **career continuity of mothers, initiatives for prevention and care of health needs and adaptation of working time and methods**, together with support for childcare and education expenses.

Thanks to a special agreement signed with trade union representatives, an option was given to convert the performance bonus into flexible benefits³, with an incentive equal to 15% on the conversion. On the occasion of the contractual renewal, a one-off sum was also established for the entire company population, to be allocated to welfare policies and used in the platform for all purposes allowed by the regulations.

Seventy-three people took parental leave for the birth of a child during the year.

PARENTAL LEAVE									
GRI 401-3	2023			2022			2021		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total no. of resources entitled to leave due to the birth of a child	145	74	219	119	37	156	131	36	167
Total no. of resources who took parental leave during the year	43	74	117	30	57	87	31	56	87
Of which, those who returned to the same job ⁴ after leave	43	66	109	30	53	83	31	52	81
Total number of resources who kept the same job 12 months after returning from parental leave	30	46	76	26	46	72	29	33	62

³ Flexible benefits are defined as a series of goods or services that a company may decide to make available to its employees in addition to the normal company salary.
⁴ Return to work in the same or a comparable position.

2023	MEN	WOMAN	TOTAL
Return-to-work rate ⁵	1	0.895	0.93
Maintenance rate ⁶	1	0.88	0.93

The main welfare initiatives for the people of Autostrade per l'Italia are outlined below:

HEALTH CARE

- Health insurance
- Flu vaccination
- Training, information and discussion initiatives to promote a culture of well-being, a healthy lifestyle and propose solutions to keep fit and healthy
- Screening for oncological prevention in the company, in partnership with the Policlinico Gemelli Hospital in Rome
- Counselling: Remote psychological support program

FAMILY CARE

- Parental leave available for use on an hourly basis
- Enhancement of maternity contributions offered by the State (+20% supplement in the period of compulsory leave and +50% supplement in the period of optional leave in the first two months and 20% in the other three months)
- Paternity leave (+3% days of leave offered to the father for the birth of a child)
- Baby care and daycare for employees' children
- Contribution to monthly school fees for children of 49 employees at the Rome office
- Scholarships and summer camp for employees' children
- Situations of vulnerability: Service dedicated to caregiver colleagues to help them in the assistance of their family members
- Special company agreements
- Insurance policies for employees and their families

PEOPLE CARE

- Supplementary pension fund
- Contractual benefits and individual protections above and beyond those required by current regulations
- "L'ALTRA RETE" legal and tax advice: The corporate community on the world of volunteering
- Carpooling for employees
- Informational and training orientation for returning from long periods of absence

⁵ Defined by the ratio of those who took leave to those who returned to work after leave.
⁶ Ratio of those who kept the same job to those who used the leave in the previous year.

TOP EMPLOYER certification

In June 2023 the Group achieved Top Employer 2023 certification – an important milestone that reflects its commitment to putting the well-being of its employees at the centre of its priorities. The award is bestowed by the Top Employers Institute, which each year compares the HR activities of the world's leading companies and certifies their excellence. The award confirms the value the Group places on people, promotes the values that inspire its daily activities, and aims to create an environment that is attentive to quality relationships, listening, development of skills and the emergence and affirmation of talent. Among the strategic areas considered, the Group stood out for its performance in People Strategy, Leadership, Empowerment, Diversity, Equity and Inclusion, Sustainability and Wellbeing.

In full respect of freedom of association, more than 55% of the Group's people are members of trade unions, while 100% are covered by collective bargaining agreements⁷.

Listening to people-Survey and community

Following up on the initiatives carried out in previous years, in 2023 a Group survey was carried out on issues related to inclusion, which involved the participation of over 40% of employees asked to provide responses in five survey areas (engagement and corporate wellbeing, value alignment, inclusion, professional growth and reporting channels) during local meetings with top management in all Autostrade per l'Italia's National Branches and at the various Group companies.

In December 2023, the first Group-wide Climate Survey was launched, conducted through an engagement platform adopted by the Group to manage all opportunities for feedback through structured and mass surveys or instant surveys for single topics of interest, in some cases dedicated to individual areas or companies surveyed.

To strengthen the engagement of our people, making them an integral part of the employee proposition, during the year the Group invested heavily in formalising the engagement of the various **Communities** set up over the last two years, an **integral part of Autostrade per l'Italia's process of transformation** that puts people at the centre of change by promoting an inclusive culture based on valuing diversity, the sustainability of its choices and organisational well-being. The various corporate communities are true **generative**

networks, expanding and evolving, sharing the sensibility of asking questions, engaging in dialogue with each other and providing mutual support to achieve common corporate goals, harness the contributions of individuals and realise their potential. They are set up to oversee and develop particular areas of the company or projects, with participation that can take place according to nomination by the company (the participant is generally selected for his or her role in the company organisation) or voluntary membership (membership in the community is independent of the person's professional engagement and organisational role). The formalisation of the communities now also underscored in the corporate organisational book has led to the establishment of a network of over 900 people.

Autostrade del Sapere

The Group's evolution from infrastructure manager to integrated mobility operator puts people and their skills at the heart of change and its Industrial Transformation plan through a know-how management and development project and system called "Autostrade del Sapere", launched in 2019 to enhance the skills of the Group's people and attract professionals within the infrastructure sector, by creating an ecosystem with universities and business schools, training centres and national technology incubators.

The ambition is to drive national centres of excellence to create a system through a strategic synergy between the corporate, school and academic worlds to foster continuous training and professional growth and support innovation and digital transformation in a network of relationships and partnerships that – like motorway infrastructure – extends across Italy, uniting it, from one end to the other, with "la Forza del Sapere".

The project is structured according to a network organisation made up of strategic connections between "corporate knowledge centres" as nodes of innovation and development, functional to enabling the Group's wealth of knowledge and skills. Each Knowledge Centre is an enabling factor that activates, orients and responds to the challenges of complexity with defined targets covering specific training and business areas.

CREATE A SYSTEM BY DEVELOPING THE SKILLS FOR THE FUTURE AND CAPITALIZING THE COMPETENCIES



The nodes of the Knowledge Network are:

- **Education&Innovation**, a guiding and enabling factor of the knowledge and skills network, a sphere of action and sharing of best practices aimed at the scientific and academic community and the Group's people.
- **Corporate University**, to promote continuous refresher training and spread of the Group's unique and distinctive technical know-how through a continuous training plan delivered by a community of in-house trainers in partnership with universities and business schools.
- **Safety Academy**, the Health and Safety Competence Centre that promotes the reinforcement of safety culture in the infrastructure world through the integration of technology, innovation and the human factor.
- **Trade Schools**, with technical and specialised training programmes that combine theoretical knowledge with practical application to the challenge of attracting and training trades within the Group's core business sectors.
- **Next Generation**, for the development of projects and initiatives aimed at professional growth and "job enrichment" through the introduction of experiential activities, job rotation within the Group, on-the-job shadowing, mentorship and specialised and university higher education programmes.

⁷ The percentage does not include Pavimental Polska, as there is no such contractual institution in Poland.

Programmes, initiatives and tools

Autostrade del Sapere takes the form of a number of initiatives and tools aimed at:

- *Building skills for today, creating skills for tomorrow:*

Smart Infrastructures & Construction Academy

Hosted at the Federico II University Campus in San Giovanni a Teduccio (Naples), it aims to train new highly professional figures in the field of design, management and monitoring and construction services for road system infrastructure (bridges, viaducts, tunnels, etc.) in view of sustainable, safe and technologically advanced operation. The programme combines advanced concepts of civil engineering, management engineering and Industry 4.0 (smart infrastructure) with project-work alongside senior technical figures from the Autostrade Group.

Amplia Academy

It was set up to train young people and jobseekers in the core trades of the construction sector: carpenter, vehicle operator, accountant, cost controller, technical office staff, planner, HSE officer and quality control officer. It is a nationwide programme aimed at consolidating and sharing knowledge and investing in the skills of the future, as well as a vocational programme that, by combining classroom theory training sessions with practical experience at construction sites, aims to train talented young people for placement within the Group.

Talent Acceleration Program

This on-the-job training project for young under-30 graduates, held in partnership with Adecco, Federico II and SDA Bocconi, aims to place professionals capable of operating throughout the controlling and planning chain, through specialisation in Project Controlling, Controlling and Planning. Over the course of 18 months, participants will complete a programme in which job rotation between the Group's various locations will be accompanied by advanced training with academic partners. The project is dedicated to Planning & Control professionals, in partnership with Adecco, Federico II and SDA Bocconi.

Master's degree in Integrated Engineering and Management of Motorway Networks

A second-level master's degree for new apprentices, designed together with Turin Polytechnic, Milan Polytechnic and MIP, with a duration of 24 months. The didactic structure ensures a complementary role for theory and practice, through simulations and case studies, with joint teaching by professionally qualified trainers and Group specialists. At the end of the course, participants acquire a 'Greek Pi' skills model: managerial skills,

technical domain skills and digital skills. For newly hired apprentices, co-designed with Turin Polytechnic, Milan Polytechnic and MIP.

Participation in the "Distretto Italia" Project

This inter-company programme aims to orient, train and create a new generation of professionals, in cooperation with Consorzio Elis, educational institutions and universities. The project has three different lines of action:

- "Schools of Trades", with inter-company training courses capable of meeting the system's needs and preventing the school drop-out phenomenon, while training professionals who are currently in demand and the most difficult to find;
- "School for School", to design, together with schools and universities, joint work/study courses (Transversal Competency and Orientation Programmes), deliverable on a large scale with the use of digital training and on-site experience, to foster the acquisition of transversal skills and knowledge of the trades;
- "Future Workshops", which aims to implement a National Orientation Plan that starts by listening to young people (right from lower secondary school) and offering them a functional pathway to discover their professional vocation by becoming aware of their abilities and understanding the world of work of the future.

- *Transmitting company values, a common leadership model and key competences for effective integration into the culture and professional environment:*

Onboarding for new Group hires to convey corporate values and core competencies, thus creating engagement and a sense of belonging, through a 40-hour modular programme and experiential visits aimed at fostering full integration in the organisational context;

Management Induction for newly hired or promoted managers in more complex roles to orient them towards a common leadership model in line with corporate values with Board Induction sessions for managers occupying positions on the Group's boards;

Business Coaching to enhance leadership and management skills;

Safety Academy to develop an all-round safety culture;

Digital and offsite programmes to improve soft skills.

- *Supporting professional growth:*

"Off Road Future Leaders" " custom programme with a duration of 160 hours, co-designed in partnership with SDA Bocconi Business School to legitimise the next generation of management through a programme that promotes a leadership model consistent with the Group's

values and consolidates core competencies relating to strategic thinking, marketing and data analysis principles, project management, leading innovation, communication and the digital transformation.

CDP Academy in partnership with international business schools, to align skills and foster networking among CDP Group managers, by providing an international learning environment at prestigious business schools such as Headspering in London, IESE in Madrid and SDA Bocconi in Milan.

- *Promoting the continuous updating of professional skills:*

Autostrade Corporate University, an intragroup training centre with faculty interconnected with the core business with over 200 technical and specialised training programmes managed by a community of **130 in-house** trainers with the goal of:

- increasing skills in the field of design and implementation of motorway infrastructure (**Infrastructures Faculty**)

- consolidating skills in the management and maintenance of motorway assets, traffic and toll collection (**Operations Faculty**)

- supporting the digital transition and enabling widespread knowledge of corporate IT and software applications (**Digital Faculty**)

- supporting the development of environment, social and governance policies in business processes (**ESG Faculty**)

- activating programmes for **up-skilling and re-skilling** of competencies (e.g. EOS Toll Collector/Station Operator)

- facilitating governance of processes, activities and resources (e.g. **project management** and certifications)

- optimising **foreign language** skills with individual and group sessions

In total, in 2023 the Group provided 671,300 hours of training for its employees. The increase on the previous year is attributable to the training provided under the New Skills Fund project.

AVERAGE HOURS OF TRAINING PER YEAR BY GENDER

GRI 404-1	2023		2022		2021	
	Training hours	Average hours	Training hours	Average hours	Training hours	Average hours
Men	485,901	66.2	191,394	26.6	170,155	24.0
Women	185,454	75.9	61,398	27.9	61,795	29.4

AVERAGE HOURS OF TRAINING BY CONTRACT TYPE

GRI 404-1	2023		2022		2021	
	Training hours	Average hours	Training hours	Average hours	Training hours	Average hours
Executives	11,809	76.2	5,818	40.7	3,590	25.1
Middle Managers	48,630	89.4	15,711	31.5	27,278	60.4
Administrative staff ⁸	558,481	87.8	205,806	34.6	177,231	30.2
Blue-collar workers	53,434	19.2	25,457	9.1	23,852	8.8

⁸ The administrative staff category also includes toll collectors.

Attracting new talent

In 2023, the exit rate remained constant while the entry rate increased, especially for women.

TERMINATIONS AND TURNOVER

GRI 401-1	UNIT OF MEASUREMENT	2023	2022	2021
Total terminations	No.	714	547	1,018
Turnover rate ⁹	%.	7%	6%	11%
Men	No.	572	445	900
	%.	8%	6%	13%
Women	No.	142	102	118
	%	6%	5%	6%
Number and percentage of terminations by age group				
<30 years	No.	82	34	20
	%.	8%	6%	3%
30-50 years	No.	300	203	156
	%	7%	5%	4%
>50 years	No.	332	310	842
	%	7%	7%	18%
Number and percentage of terminations by country				
Italy	No.	708	533	1,004
	%	7%	6%	11%
Abroad	No.	6%	14	14
	%	6%	18%	15%

⁹ The administrative staff category also includes toll collectors.

HIRES

GRI 401-1	UNIT OF MEASUREMENT	2023	2022	2021
Total hires and breakdown by gender ¹⁰	No.	1,415	979	1,029
Percentage new hires with respect to total employees	%.	14%	11%	11%
Men	No.	1,001	785	832
	%.	14%	12%	12%
Women	No.	404	194	197
	%	17%	9%	10%
Number and percentage of hires by age group				
<30 years	No.	466	285	197
	%.	47%	36%	31%
30-50 years	No.	742	548	609
	%	17%	14%	16%
>50 years	No.	207	146	223
	%	5%	3%	5%
Number and percentage of hires by country				
Italy	N.	1,382	969	1,026
	%	14%	10%	11%
Abroad	N.	33	11	3
	%	35%	14%	3%

¹⁰ Permanent hiring from outside and transformations from fixed-term to permanent are included. The movements are related to the workforce as of 31/12. The 2021 and 2022 data have been refined in line with the methodology adopted for 2023.

Diversity, equity and inclusion

GRI 405-1

Diversity Equity Inclusion: Governance

Valuing diversity – be it by gender, age or background – is central to the Group's ESG objectives, in order to create a working environment in which each person feels valued and motivated. In line with best practice, the Group has continued to pursue the FareDI+ inclusiveness programme, in which diversity and inclusion are a value for all, by adopting a governance system and principles and a monitoring system defined in the "Autostrade per l'Italia Group Gender Equality & Inclusion Guideline" approved by the company's Board of Directors in April 2023.

The system for managing and monitoring issues related to inclusion, gender equality and integration consists of three different entities:

- a DE&I Guidelines Committee (set up within the ESG Sustainability Management Committee; its objectives include the definition and identification of the D&I action and communication plan, circulation of the Guidelines to all Group companies and the supply chain; and activation of feedback plans for the various corporate targets and definition of KPIs to monitor D&I projects);
- a Bilateral Committee (company-trade union) for the protection and inclusion of diversity, set up in 2021 with the five trade unions representing the company workforce with the aim of:
 - monitoring female employment trends at the company by implementing female recruiting strategies;

¹¹ The Gender Pay Gap is calculated using the Method required by the Certifier for PdR UNI 125, which provides for a maximum score with a deviation of +/- 5%.



- combating the pay gap, thus ensuring equality in the progression of growth between men and women;
- developing a series of initiatives pursuing increasingly advanced corporate welfare that can provide concrete support for dual parenting to free up the energies of female workers, concretely supporting them in their needs and enabling increasing integration of women into corporate organisations.
- **Employee Resource Group (ERG)**, groups of volunteers led and trained by the DEI Human Capital team, and targeting all Group employees, to foster an even more inclusive corporate culture by addressing all diversity issues across the board. ERGs help promote an inclusive approach and support the organisation with its DE&I

objectives by opening a two-way channel for feedback for jointly creating initiatives/projects more personalised and consistent with the true needs of its people in the implementation of its inclusiveness programme. Over the course of the year, the four groups (Gender, Intergenerationality, Disability, and LGBTQ+) worked on inclusive language issues with an organisation characterised by a steering committee, in close contact with the HCO Department and the Group members and executive sponsors representing the Senior Management. The ERGs were entrusted with the management of Autostrade per l'Italia's first Inclusion Week, held on 19-23 June, two years after the launch of the fareDI+ programme (21 June 2021).

DISABILITIES

AUCUBA GROUP. This group of colleagues with and without disabilities strove to promote a culture that values the uniqueness and richness offered by each person, regardless of condition. Several colleagues, even some who were not members of the group, were able to learn what it is like to have a disability, experiencing the world from a completely different perspective than usual. One of the initiatives was a meeting with the IMPLACCABILI of the Unione Rugby Capitolina league, a rugby team made up of young people with disabilities who became the Group's coaches for a day, delivering a wealth of experience and enriching the participants on the field, but above all off it.

INTERGENERATIONALITY

GRUPPO GENZERO strove to leverage the differences between generations at the company, considering them to be true assets. About 30 people, young and old, with various professional roles, are members of the group. Among the Group's initiatives, in June GenZero organised a corporate volunteering event in Bari entitled "Volendo si può: generazioni senza frontiere" ("Where There's a Will, There's a Way: Generations Without Borders"), aimed at collecting food for people in economic difficulty. Experience has shown that generational and cultural barriers generally are overcome in cases of need and through giving to others.

LGBTQ+

GRUPPO GUIDIAMO strove to promote a culture of preventing all discrimination by personal characteristics in terms of sexual orientation, gender identity and biological characteristics inherent to sex attribution. The Group, in which 14 people participate, sought to raise the visibility of LGBTQIA+ status within the company and support the company's inclusion policies by participating in the ERG presentation events tied to company initiatives in the General Management Offices and National Branches.

GENDER EQUALITY

GRUPPO IPAZIA strove to enhance gender equality and change, from language to behaviour. The group is made up of 50 people who, taking on the role of Ambassadors of Change, are responsible for raising awareness of all the positive actions that the company takes in favour of gender equality. Ipazia thus aims to propose and realise ideas, thereby contributing to the company's ongoing evolutionary phase.

Diversity, Equity and Inclusion: initiatives

In detail, the main initiatives defined and implemented in 2023, in addition to the aforementioned guidelines, concern:

- Publication of the first Gender Report
- Signing of an anti-workplace harassment and discrimination protocol as part of the Bilateral Committee for the Protection and Inclusion of Diversity
- Renewal of ISO 30415 Human Capital Management - Diversity and Inclusion and UNI PdR 125:2022 equality certification - Gender equality and extension to the two main subsidiaries, Tecne and Amplia
- Award of Libellula Prize for combating violence against women and the Minerva Prize for the commitment to the growth of female talent
- Inclusive management training (150 first- and second-line managers involve)
- As part of the New Skills Fund training, the entire population was involved in D&I issues
- Anti-harassment rules

Ability Garden

Ability Garden, a social and labour innovation model dedicated to young people with intellectual disabilities and neurodiversity, continued in 2023. This is a vocational guidance workshop dedicated to young people leaving school, which aims to identify their aptitudes, and encourage their integration into companies. The programme aims to build a bridge between schools and the world of work to ensure the truly targeted placement of differently-abled resources because it is based on the analysis and observation of the abilities of people with physical, cognitive and sensory disabilities.

The second edition, which started in June 2023, saw the induction of 16 new staff members who, after the vocational orientation period, continued their on-the-job training at Group companies.

Social inclusion is one of the fundamental principles of the new path initiated by Autostrade per l'Italia, which, by choosing Ability Garden, strives to try out a new selection and inclusion process for people with cognitive disabilities and neurodiversity.

Experimentation will continue in 2024 with the aim of expanding the network of virtuous companies that can join,



PROTOCOL AGAINST HARASSMENT, DISCRIMINATION AND VIOLENCE IN THE WORKPLACE

In 2023, a Protocol Against Harassment, Discrimination and Violence in the Workplace was drawn up by the Company in cooperation with the five national trade unions. The Protocol was created within the Bilateral Committee for the Protection and Inclusion of Diversity to prevent, identify and manage behaviour that constitutes harassment or is violent, bullying and, more generally, harmful to personal dignity. Referencing national and international legislation – Factory Pact of December 2018, ILO Convention No. 190 of 2019, ratified in Italy by Law No. 4 of 15 June 2021, and the EU Gender Equality Strategy 2020-2025 – the Protocol introduces a Code of Conduct that will permanently become part of the company’s body of policies and procedures, and reinforces the company’s reporting channels by offering the possibility, with the establishment of a listening and first assistance desk, of a first point of contact outside the company to which the victim can turn for psychological support and to know which channels (company or legal) to use to report harassment or any discriminatory acts.

in order to create a pool from which to draw differently-abled resources to be employed in the company in a targeted manner, exceeding the hiring quotas set by current regulations.

Certifications

The certifications relating to gender equality (UNI/ PdR 125:2022 practice) and the resource management system (ISO 30415) obtained in the year 2023 were renewed, in addition to the “Dyslexia Friendly Company” certification, recognised by AID, with which a programme on document accessibility was also launched, involving various professional areas for the redesign of manuals and procedures intended particularly for the company’s most operational population.

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2023

GRI 405-1	<30	30-50	>50
Total employees	10%	45%	45%
Executives	0	51%	49%
Middle Managers	-	50%	50%
Administrative staff	12%	52%	36%
Toll collectors	14%	26%	60%
Blue-collar workers	8%	42%	50%

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2022

GRI 405-1	<30	30-50	>50
Total employees	7%	43%	50%
Executives	-	57%	43%
Middle Managers	-	47%	53%
Administrative staff	11%	51%	38%
Toll collectors	8%	23%	69%
Blue-collar workers	8%	42%	50%

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2021

GRI 405-1	<30	30-50	>50
Total employees	7%	42%	51%
Executives	-	59%	41%
Middle Managers	-	40%	60%
Administrative staff	8%	49%	43%
Toll collectors	7%	24%	69%
Blue-collar workers	6%	43%	51%

The overseas workforce consists of 93 employees at Pavimental Polska, broken down as follows:

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2023			
GRI 405-1	<30	30-50	>50
Total employees	10%	71%	19%
Executives			
Middle Managers			
Administrative staff	11%	83%	6%
Blue-collar workers	9%	64%	27%

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2022 ¹²			
GRI 405-1	<30	30-50	>50
Total employees	13%	71%	16%
Executives			
Middle Managers			
Administrative staff	13%	81%	6%
Blue-collar workers	13%	64%	23%

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2021 ¹³			
GRI 405-1	<30	30-50	>50
Total employees	12%	73%	15%
Executives			
Middle Managers			
Administrative staff	11%	85%	4%
Blue-collar workers	13%	67%	20%

²¹ The figure for 2022 was modified due to a correction of contractual classification.

¹³ The figure for 2021 was modified due to a correction of contractual classification.



Personnel on site

Occupational safety

GRI 403-1; GRI 403-2; 403-3; GRI 403-4; GRI 403-5; 403-6; GRI 403-7; GRI 403-8; GRI 403-9

Safety is a pillar of the Group's strategy.

Autostrade per l'Italia believes that comprehensive safety is one of the fundamental values for an organisation's sustainability, and the progressive reduction of accidents, through the development of a plan of improvement based on culture, organisation and working methods, is evidence of how integrating discipline into the business is key to building solid, concrete leadership on these issues.

Although the Group has achieved considerable results, it is also aware that there is still a long way to go, especially if the goal is 100% involvement of the supply chain to effect improvement in a traditionally difficult and complex sector. As a result, 2023 – in addition to the consolidation of the many initiatives that started in 2020 – also saw the launch of new projects with the increasing involvement of contractors and outsourcers.

The HSE Department

The constant focus on Health and Safety issues at the Autostrade per l'Italia Group drove the organisational decision to set up an HSE Department in 2023, reporting to the CEO, which further reinforced governance on health, safety and environment issues.

The HSE Department oversees the alignment of the Group's management model with best practices in the field of health, safety and the environment by defining HSE guidelines and strategies – consistent with the Group's ESG guidelines – to consolidate the transformation of the corporate culture of safety and environmental protection. It provides the tools for guiding cultural reinforcement and continuous performance improvement and promoting operational management based on the principle of prevention that ensures maximum effectiveness in the management and oversight of HSE risks.

2023 Highlights



ACCIDENT

6.6

accident frequency index (direct employees and contractors)



TRAINING

over

92,000

hours of H&S training



The HSE vision

In late 2023 and early 2024, the Group defined and circulated its HSE Vision for the coming years, which sets out the principles and priorities on which it bases its commitment to the continuous improvement of safety performance and the protection of workers and the environment.



This Group vision further testifies to the responsibility that the Autostrade per l'Italia Group feels towards the industry and its commitment to transforming the culture of safety into an attitude of prevention beyond regulatory oversight and compliance.

The Group HSE Management Model

The Group also pursues excellence by adopting an Occupational Health and Safety Management System, defined according to the **Autostrade per l'Italia Group's HSE Management Guidelines** and compliant with UNI EN ISO 45001:2018, which is integrated into the corporate management system. This system is based on a careful risk assessment, with a particular focus on activities involving high-potential risks (road traffic and investment risk, work at heights, excavations and confined spaces) and ensures constant alignment with best practices, reference standards and legal requirements, in identifying prevention and protection measures for both its own employees and those of companies in the supply chain. The System defines procedures, responsibilities and tools for continuous performance improvement in HS.

The Autostrade per l'Italia Group's manual of "HSE Risk Prevention Standards", formalised and constantly updated so that it is always aligned with best practices, operational requirements and technological progress, is the foundations of the Group's HS System, which aims to eliminate or – where this is not possible – minimise the risks to health, safety at work and the environment arising from work activities through prevention methods that complement what is already provided for by the law, through effective operational control and monitoring tools.

The values of safety and environmental protection are constantly conveyed to and shared with suppliers and contractor. The HSE Risk Prevention Standards are thus a point of reference for the protection measures to be integrated into the design and execution of works, as well as into contractual specifications.

The approach to safety in the workplace hinges on a system of transversal tools for company processes that provides clear guidelines and an organisational structure responsible for safety spread throughout the community that includes, for each production unit, an HSE Manager, Prevention and Protection Service Manager (RSPP) and a Company Physician.

HSE Managers are the central figures who support, at all Group companies, the heads of the production and organisational units in defining risk prevention measures, in accordance with the standards set by the Group.

The Group also makes use of the occupational medicine service, which, through the appointed Company Physicians, supports the entire system designed to assess risks and develop the most appropriate preventive strategy for overall worker health. Health monitoring is fundamental to protecting health. It includes preventive, periodic medical examinations and health checks for workers exposed to risks to identify any work-related health problems and assess the worker's fitness for the specific task.

Prevention and mitigation of occupational health and safety risks

The Group strives to enhance risk detection capabilities, stimulating behaviour consciously oriented towards following rules and autonomous proactive attitudes. Fundamental elements of prevention include awareness-raising and training activities and active involvement of workers in monitoring and reporting dangerous situations, for example through “Stop Work Authority”, which represents a desire to formalise this approach based on individual responsibility and the right/duty to intervene when necessary.

In order to promote greater risk awareness among all those working within the network, a new routine was created in 2023: Three Minutes for Safety, short meetings designed for those working in the field, to be held by supervisors/ team leaders and the team, before beginning work, in order to permit real daily training sessions aimed at observing the work environment, assessing the risks and the prevention and protection measures in place and sharing information to increase the team’s awareness..

The Security Transformation Programme

In March 2023, a major programme was launched to further accelerate the Autostrade per l'Italia Group's transformation into an “interdependent organisation”, i.e., according to Bradley's classification, an organisation with a strong identity in which HS objectives are common and people “take care” of each other, contributing not only to the zero-accident ambition, but also to increased company productivity.

The programme was created to consolidate – and maximise the effectiveness of – existing initiatives, enabling synergies between them and helping create and spread a shared framework.

The main work streams in this area concerned:

- Safety Governance: action to make the processes related to the work of the Health, Safety and Environment Committee and its subcommittees even more efficient by better focusing their actions and contents.
- Safety initiatives, with actions aimed at:
 - further strengthening the process of analysing accidents and near-misses;
 - reviewing the classification of events with a focus on preventing high-potential incidents involving specific

top risks, which allowed the definition of improvement actions by targeting root causes to prevent them from recurring and acting on the severity factor;

- enhancing the flow of communication and dialogue between company bodies and committees in the event of relevant events;
- introducing new analysis techniques to investigate root causes and systematically disseminate the lessons learnt;
- holding competence-building workshops for all key roles within the Group, involving more than 200 Group people.
- Safety Leadership: the largest stream in terms of operational impact, involving more than 500 key roles within the Group, in training workshops and then in individual field coaching. The aim of the activity was to establish the safety routines of the Active Safety Value Programme, thus making leadership tangible in all roles from the top management of the Production Units to supervisors.
- Contractors Safety Management: the supplier and contract management process was reviewed in an end-to-end logic aiming at alignment with best-in-class in other sectors. Opportunities for improvement have emerged, which a dedicated cross-functional team is implementing according to the road map that has been drawn up.

The Active Safety Value Programme

The health and safety leadership programme, called Active Safety Value (ASV), continued in 2023. Through this programme, the Autostrade per l'Italia Group has decided to develop its own distinctive methodology, appropriately structured according to its organisation and specific operating environment, with the primary goal of strengthening and establishing a safety culture, harnessing management's HS leadership and the cascading process, while also promoting a change in the mindset of the Autostrade per l'Italia Group's people, for the benefit of health and safety protection.

The programme is supported by an internal team of around 180 Safety Coaches and 250 Safety Supporters and has involved a total of around 3,000 people in the programme through more than 100 workshops and over 700 conversations.

In 2023 Active Safety Evolution was created within the framework of the Active Safety Value programme. This initiative aims to consolidate leadership in health and safety across the entire corporate population, based on the Manifesto for Change, a tool created by the Group's top

management that contains a set of concrete commitments and actions in the field designed to create “healthy carriers” of safety and health at all levels. In particular, the “Manifesto del Cambiamento” “calls for:

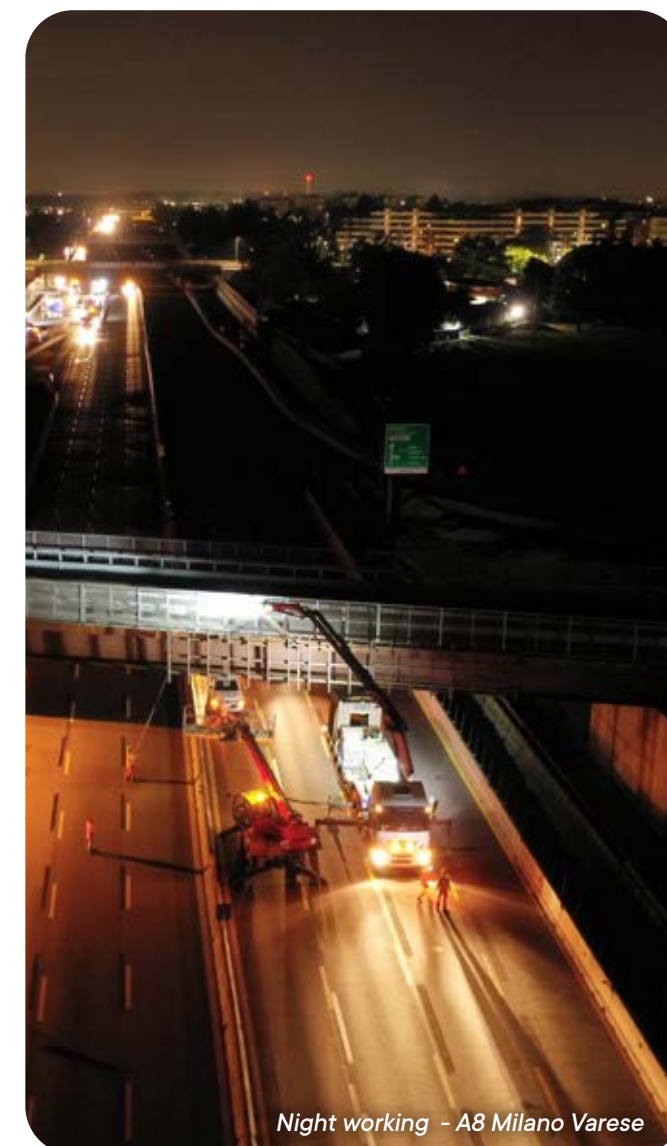
- Use of tools to support security routines;
- Classification of reports received and elaboration of a feedback response (resolution, work in progress and resolution time);
- Involvement of contractors in improving the Group's HSE standards;
- Reflections on security for high-potential events;
- Development of KPIs to concretely measure effectiveness in the field and efficiency of HS initiatives;
- Refresher training for those who have engaged in and repeated unsafe conduct and behaviour and the establishment of a reward system to spread safety in individual operational structures.

Through the two-stage cascading methodology, the contents of the Manifesto del Cambiamento were circulated and shared on a cascading basis down from management to the organisation through high-impact, emotionally engaging events. During 2023, a total of 23 workshops were organised and more than 700 people participated in them.

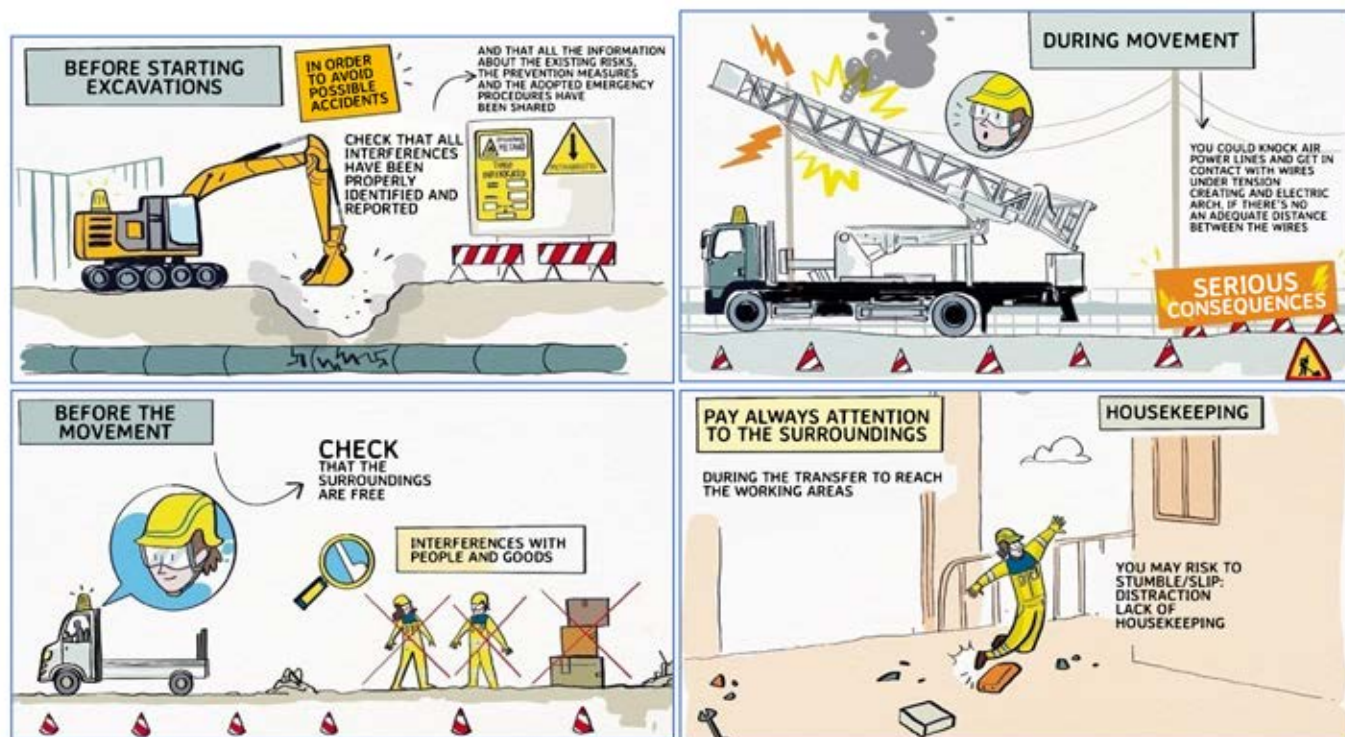
Tools for circulating information and ensuring engagement

In 2023, innovative and unconventional new initiatives were implemented to engage workers on safety and develop the skills and knowledge needed to make change happen in HS. The initiatives introduced include:

- “Alta Quota” Game: an interactive online game in which the ascent of the Tre Cime di Lavaredo is simulated, encouraging reflection on the relevant risk factors encountered by Autostrade per l'Italia by involving the “gamer” in the choice of the safest actions to counter the risk. The goal of the game is to promote a proactive attitude in all the Group's workers towards safety and safe behaviour, starting from a solid awareness of risks and the conviction that they can and must act personally – in concert with the company system – to constantly improve the safety levels of their activities and reduce accidents.
- Animated HS video pills: Short video content with a focus on the main risks that can occur in work activities. They are made using animated video graphics and seek to improve risk awareness and spread virtuous behaviour in the course of activities.



Night working - A8 Milano Varese



Housekeeping Day and Walkthrough Day

In 2023 two major days were organised to get senior management involved in the field. The first, in June, saw more than 100 leaders at 95 sites, with involvement transversal to the entire Group, where they focused on the aspects of cleaning work areas, tidying up and removing superfluous items. The day's approach based on dialogue and team involvement proved a success.

In November, the first Walkthrough Day was held. It had a broader focus on all aspects that have an impact on work safety dynamics. It involved more than 500 people, including the leaders in the field and the operational staff of the Group and of the companies working at construction sites. The initiative continued to serve as an opportunity for open sharing and discussion of concrete issues, and ideas for improvement were generated.

Safety promotion campaigns

Several safety promotion campaigns were held by Autostrade per l'Italia to make as many people as possible aware of the need to take care of their own safety and that of others, because safety in the workplace is in the hands of all those who work at and for the Group.

Safety Week

In 2023 Safety Week (18-24 February) was held. During this week, all Group companies challenged each other directly at their sites, conceiving, designing and implementing over 200 initiatives with the inspiring theme "Healthy and Safe Workplaces".

Safety Week involved more than 5300 people, 300 external contractors and more than 200 events held throughout the network, including site drills, safety walks, safety workshops and flash mobs, as well as events open to schools and families.



Safety walks in particular are visits to construction sites and work locations during which management meets the workers present, discussing safety issues, 1,970 were carried out in 2023.

On World Safety Day, 28 April 2023, the First Autostrade per l'Italia Health and Safety Award was bestowed at a dedicated event held in Milan to those who distinguished themselves by organising events during Safety Week and by their performance in the field of safety in 2022.

Of all the projects submitted, six were awarded in the following categories:

- Communication: National Branch III;
- Innovation: National Branch IV;
- Originality: National Branch V;
- Energy: Free To X;
- Emotional Involvement: Tecne;
- Transversality: Autostrade per l'Italia Network Engineering Business Unit Southern Area and Amplia.

The Health and Safety Award was won by Tecne with its "Paint Your Safety" project, which received the majority of the votes from the jury formed by the more than one thousand colleagues streaming the event.

The Safety Academy

The Safety Academy is Autostrade per l'Italia's project to contribute to achieving the Autostrade per l'Italia Group's "Zero Accidents" ambition through the design and implementation of communication and safety awareness initiatives for workers at companies operating on our network.

The Autostrade per l'Italia Group intends to support companies in starting or reinforcing their process of cultural consolidation by emphasising the importance of basing corporate strategies on the values of prevention, health and safety in the workplace, providing contractors with the opportunity to participate in workshops and events with a high emotional impact designed and implemented to increase awareness of the possible consequences of their actions and strengthening their safety leadership.

For this purpose, the Safety Academy formed partnerships with leading organisations in the field of training event organisation, awareness-raising campaigns and cultural initiatives that promote the values of prevention, wellbeing and mutual care in industry and society in an engaging manner.

The first three workshops, held in November and December, involved managers from around 90 companies on the topic of safety leadership.

Training for workers on occupational health and safety

Group companies are always engaged in continuous safety training programmes, which extend beyond their legal obligations. Training is always carried out when personnel are hired, when assignments are changed or when new work equipment, technologies, dangerous substances or preparations are introduced, in connection with the development of risks or the emergence of new risks.

During 2023, the corporate population participated in more than 92,000 hours of training on occupational health and safety, within the framework of involvement, participation and training activities – of a voluntary nature – for workers. The initiatives of the Active Safety Value project were significant in this regard.

In particular, in 2023 the activities of the Active Safety Value programme – implemented mainly through workshops – involved more than **7,000** hours of training.

Other training initiatives included in the H&S programme involved the workers of contractors through the dissemination and sharing of rules and conduct to be adopted at construction sites, in line with the Group's "zero accidents" ambition.

The control system

The correct and full application of safety standards is subject to internal compliance audits for all Group companies and to the external audits required to confirm certification. As part of its contracting activities, Autostrade per l'Italia carries out operational assessments at construction sites to verify the correct application of regulations by the appointed safety professionals and the contractors. In 2023, around 4,000 inspections were carried out, with a progressive, significant reduction in cases of non-compliance detected. These controls allow the Group to have an increasingly accurate picture of the situation and to effectively identify preventive actions to be taken.

The Health, Safety and Environment Laboratory

In 2023, the Institute of Management of Scuola Superiore Sant’Anna published the report on the HSE Laboratory experience, involving active participation of Autostrade per l’Italia together with numerous Italian businesses and industrial companies. The publication on “the role of HSE culture and soft means for improving HSE performance” is the result of the discussion and in-depth study carried out over the years by the Laboratory on Health, Safety and Environment organisational models, with the aim of devising, developing and testing innovative approaches and tools to improve companies’ management and organisational capabilities in tackling their HSE challenges, as well as creating a permanent forum for companies and academia to exchange experiences, knowledge and best practices. The common objective was to define the tools for creating an organisational environment capable of steering workers towards adopting safe and environmentally friendly behaviour, stimulating awareness, competence and constant attention on workplace risks, in order to establish a positive, mature HSE culture.

Autostrade per l’Italia shared an important phase of its transformation process with the HSE Laboratory, and many insights that arose from project activities were useful in understanding where and how to improve.

Workplace accidents - Results and targets

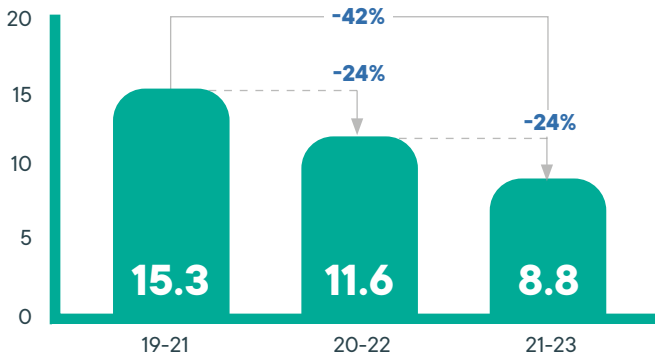
The Autostrade per l’Italia Group’s “**zero**” ambition translates into the goal of a progressive reduction of the frequency index.

The Group continues to pursue the target of “zero fatal accidents and accidents with permanent consequences”, also known as “SIFs” (Serious Injuries and Fatalities).

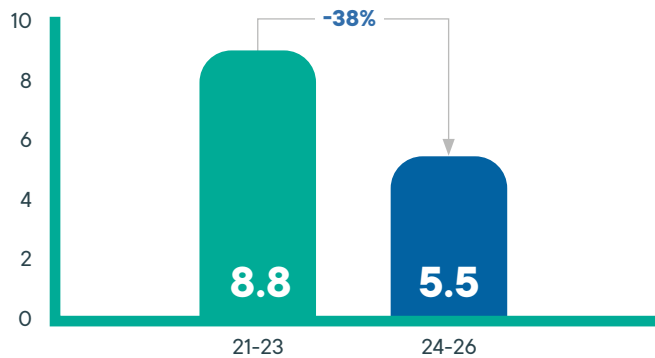
Adequate comparability of the frequency index over time is ensured taking into account a higher number of hours worked, which improves the confidence interval. The KPI used to assess performance is thus the **frequency of accidents over the last three years**. The KPI considered, defined as the number of accidents with absence from work per million hours worked, LTIFR, has the same value as the total accident frequency index, TRIR, defined as the total number of accidents, with and without absence from work, per million hours worked.

The graph shows that the frequency, for employees and third parties, decreased by more than 40% in the three-year period 2021-2023.

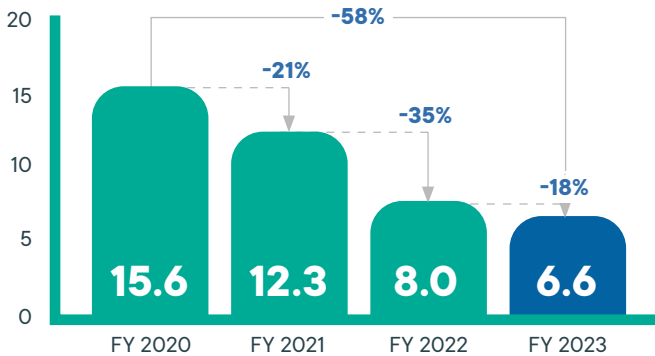
THREE-YEAR FREQUENCY INDEX FOR EMPLOYEES AND THIRD PARTIES



The Group’s target for the next three years is a reduction by at least a further 35% by 2026.



Below is the annual trend of the accident frequency index.



The reduction in the annual value from 2020 to 2023 was just under 60%.

In 2023 there was a reduction in accident frequency during the year, for Group employees and third parties, of 18%. This brought accident frequency to 6.6 injuries per million hours worked in line with the Group’s “zero” ambition.

With regard to accident severity, it is also reported the occurrence of an event with fatal consequences for an employee of a contractor working on a construction site in an area outside the motorway platform. During work on the

construction of drainage trenches to resolve landslides, the worker lost his life in an excavation. In the days immediately following the accident, in-depth meetings were held in which managers and workers discussed the risks and critical aspects of the activities carried out during the accident. The industrial investigations envisaged in the Group’s procedures were activated with the aim of further strengthening prevention activities to prevent incidents of this type.

AUTOSTRADE PER L'ITALIA GROUP OCCUPATIONAL ACCIDENTS - 2023

GRI 403-9 ¹⁴	UNIT OF MEASUREMENT	EMPLOYEES	EMPLOYEES OF THIRD-PARTY COMPANIES ^{14,5}	TOTAL
Workplace accidents	No.	112	77	189
Of which serious accidents ¹⁶	No.	1	-	1
Of which fatal accidents	No.	-	1	1
Hours worked	Thousands of hours	16,203	12,285	28,488
Accident frequency index ¹⁷		6.9	6.3	6.6
Serious accident frequency index		0.06		0.035
Workplace mortality rate		-	0.08	0.035

AUTOSTRADE PER L'ITALIA GROUP OCCUPATIONAL ACCIDENTS - 2022

GRI 403-9	UNIT OF MEASUREMENT	EMPLOYEES	EMPLOYEES OF THIRD-PARTY COMPANIES	TOTAL
Workplace accidents	No.	113	86	199
Of which serious accidents	No.	2	-	2
Of which fatal accidents	No.	1	3	4
Hours worked	Thousands of hours	15,129	9,763	24,892
Accident frequency index		7.5	8.8	8.0
Serious accident frequency index		0.1		0.1
Workplace mortality rate		0.1	0.3	0.2

AUTOSTRADE PER L'ITALIA GROUP OCCUPATIONAL ACCIDENTS - 2021

GRI 403-9	UNIT OF MEASUREMENT	EMPLOYEES	EMPLOYEES OF THIRD-PARTY COMPANIES	TOTAL
Workplace accidents	No.	172	124	296
Of which serious accidents	No.			
Of which fatal accidents	No.		3	3
Hours worked	Thousands of hours	16,024	8,010	24,034
Accident frequency index		10.7	15.5	12.3
Serious accident frequency index				
Workplace mortality rate			0.4	0.12

¹⁴ Approximately 60% of the events can be traced back to the following dynamics: Tripping, slipping, falling; Impact / cutting / crushing / perforation; Being hit by a vehicle of an external user; Using tools, equipment, substances; Driving accident.

¹⁵ The figure refers to employees of third-party companies who carry out activities for Autostrade per l’Italia and its subsidiaries (e.g. at worksites both within and outside motorway infrastructure, ordinary and extraordinary maintenance services, works supervision services, etc.).

¹⁶ Accidents for which the person is not expected to return to work for at least 6 months.

¹⁷ Injury rates are calculated by multiplying the ratio of the number of injuries to hours worked by 1,000,000.

04

Autostrade per l'Italia for the environment

COMBATING CLIMATE CHANGE

PROTECTION OF NATURAL RESOURCES

SUSTAINABLE INFRASTRUCTURE



Respect for the environment and biodiversity, the sustainable use of natural resources and the reduction of greenhouse gas emissions are the Group's objectives, an integral part of its business model and a guiding element in the sustainable path undertaken in line with the UN SDGs.

Combating climate change

GRI 302-1, GRI 305-1, GRI 305-2, GRI 305-3

In the current context, in which climate change is one of the most complex global challenges, a comprehensive rethinking of operational strategies – in all sectors of the economy, including motorway infrastructure – becomes a priority. With this in mind, the Group has a crucial role to play in three areas: reducing its carbon footprint, adapting its infrastructure to the challenge of extreme events and enabling sustainable mobility models along its networks.

NET ZERO

The Group has endorsed the “Net Zero” ambition in a scenario of limiting global warming to 1.5° compared to pre-industrial levels by 2050, formalising its commitment according to the standard set by SBTi (Science Based Target initiative). The main stages of the process are:

2021

- Formal commitment to SBTi in line with the 1.5° scenario, with the ambition to reach Net Zero by 2050
- Definition of target for 2030

2022

- Net Zero High Level Plan Development
- Implementation of net zero strategy
- Near-term Target Validation – SBTi
- First Climate Disclosure – CDP

2023

- Detailed Net Zero Plan Development to 2038
- Second CDP Climate Disclosure, Level A-
- Submission Target Net Zero Long-term – SBTi

To date, this process is proceeding in line with what the Group has defined.



The reduction commitments made for the different emission categories are defined as follows:

- **reduction in absolute Scope 1 and 2 GHG emissions** by 68% by 2030 (2019 baseline);
- **reduction of “emission intensity”**, referring to **Scope 3** greenhouse gas emissions by 2030 (on 2019 baseline), by **52%**¹ from investments linked to the modernisation

of infrastructure under concession, and by **55%**² from goods and services purchased as part of the construction business from third parties (non-captive of the company **Amplia**). In particular, the reduction in Scope 3 mainly regards emissions deriving from the use of construction materials by Autostrade per l'Italia's contractors and Amplia. The following sections will describe the decarbonisation initiatives identified by the Group.

The carbon footprint

SCOPE 1

Emissions deriving from sources **directly controlled by the Group** such as, for example, fuels used to power the company fleet, work and rental vehicles, fuels for emergency generators, heating, cogeneration, etc.

SCOPE 2

Emissions from sources **not directly controlled by the Group** and associated with the generation of electricity, heat and steam imported and consumed by the Group.

SCOPE 3

Emissions from sources **that are not under direct corporate control, but are indirectly related to corporate activity**. It includes all indirect emissions generated by the Group's value chain such as, for example, those related to the supply chain (Scope 3 upstream), employee travel, emissions due to the use of infrastructure by users (Scope 3 downstream), etc.

To achieve these goals, the Group has a detailed operational plan and is committed to engaging the supply chain to favour the use of materials with reduced emissions.

Equally important are all the initiatives to increase the efficiency of the Energy Management System, in order to adopt the necessary corrective actions and strategies to reach and improve energy efficiency and performance. In this regard, in 2023 ISO50001 certification was awarded

for the entire Autostrade per l'Italia network – Energy Management System – with the aim of ensuring continuous improvement in relation to international best practices and standards.

The following paragraphs will highlight the monitoring of electricity consumption and CO2 emissions in the year 2022, as well as the action plans for their reduction implemented by the Group in order to achieve its climate targets.

¹ 52% t CO₂ e/€Million in investments related to the development of the infrastructure under concession.

² 55% t CO₂ e/€Million Operating profit related to infrastructure development for third-party customers (non-captive).

Group energy consumption and emissions

The Group monitors the energy consumption and emissions associated with its activities, with the aim of progressively reducing its emission impact and reaching the defined targets. Compared to 2022, there was a 3.3% reduction in

consumption from around 1,502 TJoules consumed in 2022 to roughly 1,452 TJoules consumed in 2023. The figure for 2022 was subject to a recalculation of diesel consumption data.

The Group's main energy carriers by quantity consumed are electricity, accounting for approximately 52% of total consumption, and diesel, accounting for approximately 33%.

ENERGY CONSUMPTION WITHIN THE ORGANISATION

GRI 302-1	UOM	2023	2022 ³	DELTA (%)	2021
Total energy consumption	TJoule	1,452.1	1,502.6	-3.4	1,622.0
Non-renewable fuels, of which:	TJoule	687.7	725.7	-5.2	798
<i>Gasoline</i>	<i>TJoule</i>	<i>21.8</i>	<i>7.8</i>	<i>179.9</i>	<i>3.4</i>
<i>LPG</i>	<i>TJoule</i>	<i>49.3</i>	<i>52.5</i>	<i>-6.1</i>	<i>36.7</i>
<i>Diesel</i>	<i>TJoule</i>	<i>480.8</i>	<i>484.8</i>	<i>-0.8</i>	<i>586.0</i>
<i>Natural Gas/Methane</i>	<i>TJoule</i>	<i>76.8</i>	<i>88.1</i>	<i>-12.8</i>	<i>93.5</i>
<i>Fuel oil</i>	<i>TJoule</i>	<i>59</i>	<i>92.5</i>	<i>-36.2</i>	<i>78.4</i>
Total electricity consumption, of which:	TJoule	764.4	776.9	-1.6	824.1
From non-renewable sources	TJoule	3.3	45.8	-92.9	109.5
From renewable sources	TJoule	761.1	731.1	4.1	714.6

Consumption of petrol in 2023 was higher than in 2022, mainly due to the renewal of the Group's car fleet, which included the introduction of hybrid vehicles. The consumption of LPG and fuel oil decreased in 2023 compared to 2022, mainly due to the decline in consumption by Amplia as a result of the malfunction of the Bologna conglomerate production plant. The consumption of diesel decreased in 2023, essentially due to the prevalent effect of the efficiency enhancement of operational vehicles implemented by Amplia. Lastly, consumption of natural gas/ methane decreased in 2023 due to the limited operation of the Autostrade per l'Italia cogeneration plant, subject to extraordinary maintenance, as well as a decrease in consumption from heating.

Finally, the reduction in electricity consumption underscores the effects of the efficiency measures planned by Autostrade per l'Italia and currently being implemented.

In 2023, total Scope 1 and 2 emissions calculated using the **location-based** method (see box for more details), in line with consumption, reduced by 1.9%.

Considering, on the other hand, the total Scope 1 and 2 emissions calculated using the **market-based** method (see box for more details), there was a reduction of 11%. A result achieved mainly through lower consumption and an increase in energy from renewable sources.

For the second year, the Group estimated indirect Scope 3 emissions, also mainly attributable to the purchase of goods and services and capital goods. In 2023, the Group generated an estimated total of 1,423,236 tonnes CO2eq from indirect Scope 3 emissions.

³ The 2022 figure was recalculated following a new measurement of Amplia's diesel consumption.

GREENHOUSE GAS EMISSIONS

GRI 305-1: 305-2: 305-3	UOM	2023	2022 ⁴	DELTA (%)	2021
Total direct emissions - Scope 1⁵	tCO₂eq	49,474	52,319	-5.4	57,839
<i>Gasoline</i>	<i>tCO₂eq</i>	<i>1,542.8</i>	<i>577.3</i>	<i>167.2</i>	<i>252.2</i>
<i>LPG</i>	<i>tCO₂eq</i>	<i>3,146.4</i>	<i>3,441.3</i>	<i>-8.6</i>	<i>2,404.2</i>
<i>Diesel</i>	<i>tCO₂eq</i>	<i>35,801.6</i>	<i>36,129.7</i>	<i>-0.9</i>	<i>43,760.3</i>
<i>Natural Gas/Methane</i>	<i>tCO₂eq</i>	<i>4,327.4</i>	<i>5,034.6</i>	<i>-14.0</i>	<i>5,354.4</i>
<i>Fuel oil</i>	<i>tCO₂eq</i>	<i>4,656.1</i>	<i>7,136</i>	<i>-34.8</i>	<i>6,068.4</i>
Indirect emissions – Scope 2 – Location Based ⁶	tCO ₂ eq	56,883.3	56,064.2	1.5	63,557.2
Indirect emissions – Scope 2 – Market Based	tCO ₂ eq	425.4	3,733	-88.6	7,617
TOT Scope 1 + 2 (Location Based)	tCO₂eq	106,357	108,383.2	-1.9	121,397
TOT Scope 1 + 2 (Market Based)	tCO₂eq	49,899	56,052	-11	65,456
Indirect emissions – Scope 3	tCO ₂ eq	1,423,236	1,313,400	8.4	N/A
Total Carbon Footprint 2023 (Location Based)	tCO₂eq	1,529,593	1,421,783.2	7.6	N/A
Total Carbon Footprint 2023 (Market Based)	tCO₂eq	1,473,135	1,369,452	7.6	N/A

The 8.4% increase in the Scope 3 estimate is generated by the greater maintenance and investment work on the network at Group level. The increase in location-based Scope 2 emissions is due to the change in conversion factor values compared to 2022. At the same conversion factor, emissions decrease by 1.6%.



SCOPE 2 - ELECTRICITY

The **location-based** method involves accounting for emissions from electricity consumption by applying national average emission factors.

The **market-based** method involves determining GHG emissions from electricity purchases by considering specific emission factors. For purchases of electricity from renewable sources, a zero emission factor is assigned.

⁴ The 2022 figure was recalculated following a new measurement of Amplia's diesel consumption.

⁵ The source used for Scope 1 emission factors is the Department of Environment, Food and Rural Affairs (DEFRA UK).

⁶ The location-based approach is based on average emission factors related to power generation for well-defined geographic boundaries. The source used is "ISPRA 2021".

Interventions for the reduction and neutralisation of emissions

To achieve its decarbonisation targets, the Group has enacted a series of initiatives classifiable on three levels, according to their impact on emissions:

1
SCOPE 1, 2 AND 3 EMISSION REDUCTION INITIATIVES

2
CARBON EMISSION ABSORPTION INITIATIVES

3
RESIDUAL OFFSETTING MEASURES (E.G. REFORESTATION)

REDUCTION INTERVENTIONS			
Scope 1	Gradual replacement of company fleet with hybrid/ electric vehicles	Diesel Free Project	Conversion of Amplia production plants to LNG/ methane
Scope 2	Energy efficiency initiatives:	Investments in renewable energy production	Electricity supply 100% from renewable energy sources
Scope 3	Use of “green” construction materials	Charging stations for electric vehicles along the entire network	
Emission absorption initiatives	Reforestation interventions		



EMILIA ROMAGNA FLOOD

From the evening of 1 May 2023 to 3 May 2023, the Emilia Romagna Region experienced exceptional rainfall that caused a critical situation, particularly in the provinces of Forlì-Cesena, Ravenna, Bologna, Modena and Reggio Emilia. On 16-17 May, another extremely intense weather event occurred, which, in addition to affecting provinces of Romagna and Bologna, also had an intense impact on the province of Rimini. The epicentre of precipitation was essentially the same for both events, with similar but higher precipitation totals in the second event (up to around 240 mm, compared to around 210 mm in the first event).

The outcome was dramatic in human and environmental terms: 16 dead, over 23,000 displaced, 23 rivers flooded, almost 66,000 landslides and just under 2,000 road infrastructures affected by the disruption. These included the A14 motorway, which was closed on the morning of 17 May in the sections: Bologna San Lazzaro and Cesena Nord in the direction of Ancona and between Rimini Nord and Faenza in the direction of Bologna and the Ravenna D14 junction in both directions.

As early as 19 May, however, after hours of relentless work, one lane in each direction of the Faenza-Forlì section was reopened. On 23 May, all 200 km of the network managed by Autostrade per l'Italia in Emilia Romagna were fully usable in all lanes, thanks to the impressive activity plan carried out by Autostrade per l'Italia teams without interruption. In addition to the people from the Bologna Office, more than 600 men and women from Autostrade per l'Italia's Milan, Florence and Pescara Branch Offices, from Amplia, as well as from contractors, participated. Approximately 160 vehicles were used for the restoration work, including 120 trucks, five excavators, three bituminous conglomerate plants available 24 hours a day, two tanker trucks and two crane trucks. After resolving the emergency on the motorway network, the commitment shifted to focused initiatives in the area in coordination with the local authorities.

In the months following the emergency, Autostrade per l'Italia launched a fund-raising campaign among its employees to show its solidarity with the affected populations. On 5 March, General Figliuolo, the Government's Extraordinary Commissioner for Reconstruction, met with the Group's top management at Autostrade's headquarters to sign the formal deed of donation and to discuss emergency management.

Scope 1: electric/hybrid vehicles and reduction of diesel consumption

With regard to Scope 1 targets, 20 electric cars are operational to date. Their number is set to rise starting in 2024, as a result of the tender held in 2023 for long-term rental, in which suppliers were asked to include electric cars in each vehicle category. Subject to delivery times, at least a hundred cars are expected to be put into service.

The “diesel-free” project concerns the energy conversion of existing thermal power plants serving the buildings of Autostrade per l'Italia's branch offices. Specifically, it involves decommissioning the existing thermal power plant fuelled by fuel oil and the installation of new power plants fuelled by energy vectors with a lower environmental impact: electric-powered heat pumps and thermal power plants fuelled by LPG or methane. The main benefits expected from the project are:

- reduction in atmospheric emissions, for the same installed thermal power (approximate savings of 370 tCO₂);

- optimisation and simplification of maintenance activities at the thermal power plant, with the simultaneous decommissioning of the underground oil tanks, eliminating the risk of spills and pollution in the surrounding area.
- In 2023 action was taken at 19 sites. The target for 2026 is to proceed with the replacement of 52 thermal power plants.
- The conversion of Amplia's bituminous conglomerate production plants involves the substitution of the fuel source from LSFO to LNG/Methane by 2025, which will also have a positive impact on NOX and SOX emissions, as well as CO₂. In addition, Amplia's continued testing of the use of “warm” asphalt produced at low temperatures, with a view to its more extensive use in 2024, expected to yield a positive impact on fuel consumption.
- In 2023 measures continued to be taken to rationalise consumption at facilities and to limit the temperature at facilities by regulating the times and levels of switching on the heating and air-conditioning systems. Tangenziale di Napoli, for example, carried out efficiency improvements on the Arenella building and junction (15% progress) and the Fuorigrotta site. The estimated effect of the initiatives in terms of CO₂ emission reduction is about 480 tonnes/year.

Scope 2: energy efficiency and renewable sources

Almost all the Autostrade per l'Italia Group's electricity requirements in 2023 will be covered by certified renewable sources.

Two major energy efficiency activities are in progress:

Tunnel Entrance Efficiency: The project involves the replacement of the existing 32,000 sodium lights with LED lights by 2026 at 450 tunnels within Autostrade per l'Italia's motorway network. In addition to the replacement of the lights, a smart control system will be implemented to regulate the light produced by each LED light in real time on the basis of real outdoor atmospheric conditions detected through light sensors.

The expected benefits of the project are:

- reduction of current electricity consumption (approx. 10 GWh/year of energy saving);
- improved visual comfort for the user;
- simplified maintenance of lighting systems;
- improvement of corporate sustainability indices.

As at 2023 replacement work had been carried out at 99 sites.

LED Relamping of Junctions: The project involves replacing the current 13,500 sodium lights at junctions with an equal number of LED lights (relamping). In addition, the initiative includes the redesign of junction lighting to bring the system in line with current industry standards (UNI 11248 standard). At present, lights based on traditional technology with sodium lamps are prevalent. However, these are obsolete and fail to provide an adequate level of lighting efficiency as required by the standard – a situation that also leads to maintenance difficulties due to the lack of spare parts.

The expected benefits of the project are:

- increased system reliability;
- reduced costs for corrective and extraordinary maintenance;
- reduction of current electricity consumption (approx. 2 GWh/year of energy saving);
- compliance of the system with the current lighting industry standards.

As of 2023 work to replace 5,272 lights has been completed.

Furthermore, as early as 2014 the Group built three trigeneration plants, located at the Management Office in Rome and the Data Center in Calenzano (FI), which will self-

produce more than 2 GWh/year of electricity.

There are currently 164 photovoltaic plants in operation, with a total installed capacity of 10.8 MWp and electricity produced of approximately 12 GWh/year (average annual production), 40% of which is self-consumed directly on site.

The Company has also built plants for the production of thermal energy from renewable sources serving its buildings (solar thermal), capable of guaranteeing an average production of more than 400 MWh/year.

Scope 3: Estimated emissions

A methodology consistent with the "Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard" ("GHG Protocol") was adopted to determine the baseline of the Group's upstream Scope 3 emissions.

In particular, the emissions associated with the most significant categories (category 1, capital goods and category 2, purchased goods and services) were estimated by using emission factors ("EFs") derived from the UK's "Greenhouse gas reporting: conversion factors ("BEIS")" applied to construction materials used in network maintenance and investment activities.

In particular, these issues are associated with the following expenditure/revenue items:

Acquisition of goods and services:

- Autostrade per l'Italia Group maintenance plan (ordinary maintenance);
- Amplia's Non-Captive Revenues for Major Works.

Capital goods:

- Autostrade per l'Italia Group Investment Plan;
- Extraordinary portion of the Autostrade per l'Italia maintenance plan.

The methodology adopted makes it possible to estimate most of the Group's overall Scope 3 emissions.

Scope 3: Use of "green" construction materials

To reduce the Group's indirect upstream Scope 3 emissions and meet its commitments to SBTi, Autostrade per l'Italia has set up technical roundtables for study and discussion with manufacturers of construction materials to verify

the possibility of using construction materials "with lower emission factors".

These are materials that account for 80% of the total emissions deriving from the investment plan, particularly concrete and steel. From the analyses carried out, with the same technical characteristics, these materials could be progressively replaced with others with a low emission impact, possibly because they are produced with new technologies also capable of reducing emissions or capturing CO₂.

In the course of 2023, test fields were set up on certain types of green concrete and suppliers began to be asked for EPD (Environmental Product Declaration) certification and an indication of the recycled percentages in the materials.

However, these are replacement scenarios that may be accelerated depending on external factors, such as the possibility of including the new requirements in specifications and in calls for tenders, given the agreement with the grantor and/or market availability.

Other Scope 3 emissions

One of Autostrade per l'Italia's strategic objectives is to develop innovative, digitalised and sustainable mobility through infrastructure modernisation, upgrading and digitalisation. This is therefore not Scope 3 according to the GHG model, but rather regards the initiatives included in the Mercury programme, which will be specifically referred to in the "Mobility Model" section.

As part of this ambitious programme, in addition to the implementation of smart solutions to improve traffic flow, 100 high-powered charging stations were installed on the Group's motorway network, with an average distance between them of 60 km. Four to six multi-client stations are installed at each station with an average charging time of 15-20 minutes, ensuring a travel experience similar to that of a vehicle with a traditional combustion engine.

CO₂ absorption: the green repopulation

Autostrade per l'Italia has also launched a "green repopulation" project to upgrade the areas alongside the motorway by planting plants.

The project, in addition to having a positive impact on air quality and CO₂ absorption, also contributes towards

improving the landscape. By 2025, 60 hectares will be repopulated, consisting of unused spaces in service areas, areas adjacent to interchanges, toll stations and motorway carriageways.

In the reforestation work, the initiative will favour the use of local plants in order to respect the original ecosystem, to maximise CO₂ absorption in the shortest possible time.

To date, 12 hectares have been planted, for an investment of €196.4 thousand.

Mobility Management



MOVING IDEAS. LET'S DRIVE SUSTAINABILITY.
ACTION AND BEHAVIOUR FOR A GREEN LIFE-STYLE.

For the Group, Mobility Management represents a tool to promote the transition towards sustainability. In 2023, the awareness-raising campaign on the topic for employees continued, both through Next TV and the group survey on mobility management sent out during European Mobility Week⁷ 16-22 September 2023.

Thanks to the survey, useful information was collected to strengthen the sustainable mobility journey, in particular:

- the characteristics of employee travel (vehicles used, kilometres travelled, type of route, any multi-modality);
- potential employee preferences for alternative modes of travel;
- analysing the "complexities" of the territory and the road system;
- further actions to be taken in order to optimise commutes.

In addition to the mobility management initiatives already activated in 2022 (company shuttle service for the Rome and Florence offices; the possibility of remote working according to company agreements; e-bikes at the corporate offices in Rome and Florence, in collaboration with Free To X; installation of bicycle parking racks in some corporate offices; agreements with leasing companies for long-term rental or discounted purchase of electric or hybrid plug-in cars, in

⁷ The Autostrade Group actively participated in the European initiative by taking part in the "Mobility Action" contest with two projects. For more information, see <https://mobilityweek.eu/register-a-mobilityaction/>.

collaboration with Youverse), further levers for sustainable mobility were identified in 2023, including:

- Instant survey for employees working in the Corporate offices in Rome on the implementation of the shuttle service from the Tiburtina rail station and subsequent activation of the pilot shuttle service from the Monti Tiburtini metro station;
- Activation of car pooling app and sustainable mobility services for all Group employees.

The following are expected to be carried out in 2024:

- instant survey for the Florence sites in order to implement a shuttle service with an alternative route and to begin the pilot service by the end of 2024;
- activation of charging stations for electric cars.

SERVICE STATIONS POWERED BY THE KINETIC ENERGY OF CARS: THE WORLD'S FIRST MOTORWAY TRIAL BEGINS

Autostrade per l'Italia remains committed to promoting green and high-tech solutions for the sustainable development and management of the motorway network. Lighting a service station or operating a tollbooth on a motorway thanks to the passage of vehicles: these are just some of the results possible thanks to the "Kinetic Energy Harvesting from Vehicles" (KEHV) project, the world's first motorway experiment involving the use of a technology platform capable of transforming the kinetic energy of decelerating vehicles into electricity, otherwise dissipated in the form of heat from brakes.

The tests started on the A1 at the Arno Est service area and will continue in the coming months with experimentation in a toll lane.

According to initial estimates, thanks to the average daily passage of 9,000 vehicles, a single module will be able to generate 30 Megawatt-hours per year, equivalent to a reduction of 11 tonnes of CO₂.



A1 Galleria Santa Lucia

Protection of natural resources

GRI 301-1, GRI 304-2, GRI 304-3, GRI 304-4, GRI 303-1, GRI 303-2, GRI 303-3, GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5

The environmental programme for the protection of natural resources

In 2023, the Autostrade Group continued its environmental commitment to operate in a way that respects the natural ecosystem and, in particular, promotes the protection of biodiversity, water resources and raw materials.

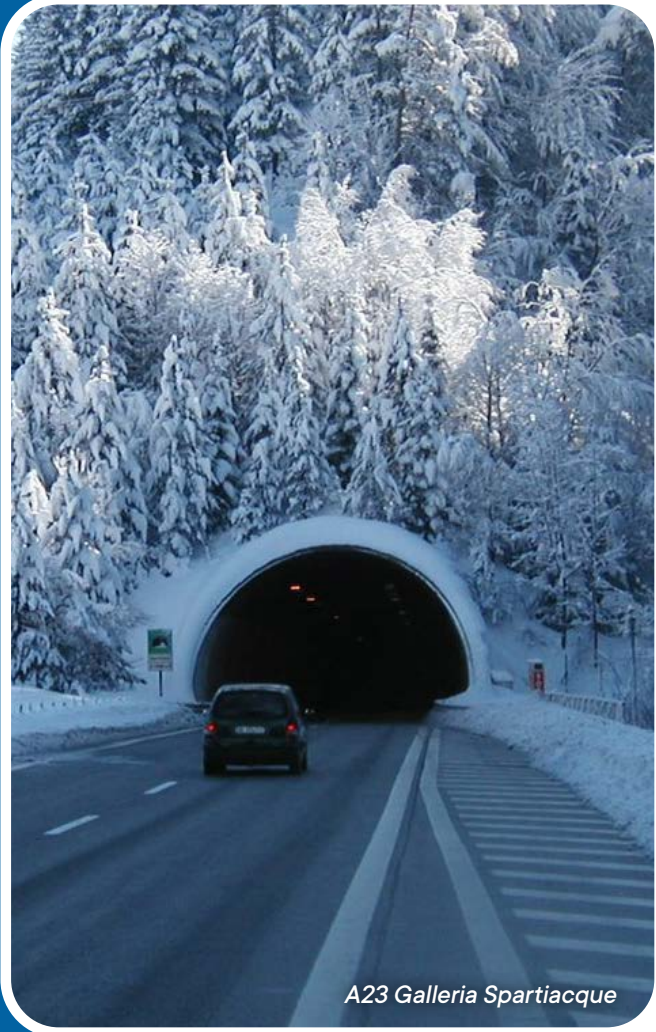
By embracing the principles enshrined in the Italian Constitution, the Group is fully aware of the importance of maintaining and safeguarding the planet's environmental balance for the benefit of present and future generations. In addition to the climate change issue, the Group's environmental programme includes:

- Environmental management of investments;
- Biodiversity and ecosystems;
- Resource use and circularity;
- Water resources.

In confirmation of the commitment on the front of the protection of natural resources, Autostrade per l'Italia extended ISO 14001 certification to the entire scope of its business, in particular to construction sites for new works.

Managing the environmental impact of investments

Infrastructure projects, whether expansions of existing sections or construction of new sections, result in potentially significant impacts on the environment, landscape, and local communities during both the construction and subsequent operation phases.



A23 Galleria Spartiacque

The Group promotes the proactive management of environmental impacts through the engagement of its main stakeholders, both local and national, right from the project approval stages (Public Debate, Environmental Impact Assessment Procedure and Services Conference).

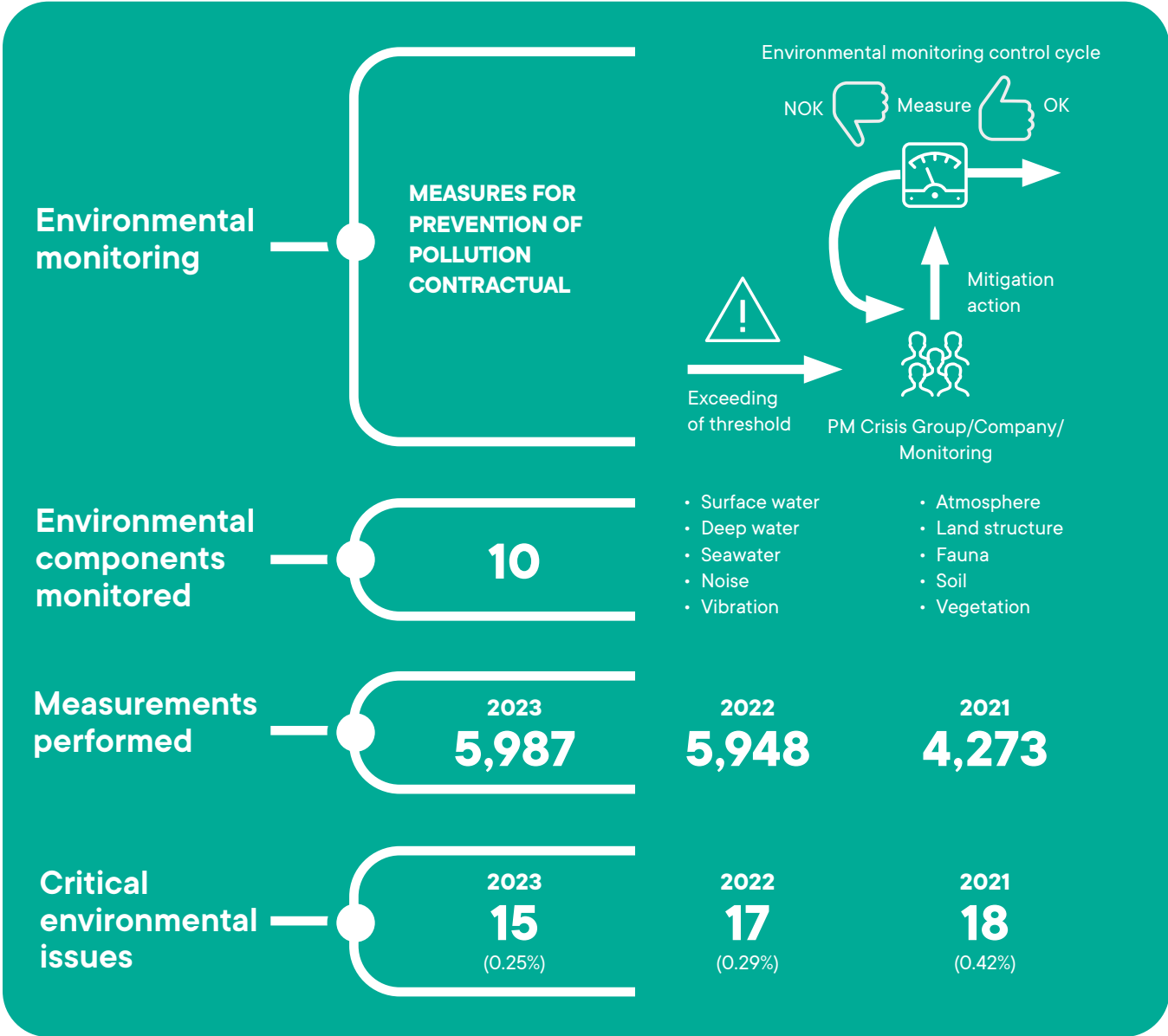
The mitigation interventions are identified starting from the executive project on the basis of the analysis of the effects generated by the infrastructure on all environmental matrices: soil and subsoil, surface water environment, vegetation, flora and fauna, noise emissions, vibrations and air pollutants, landscape and archaeology.

Autostrade per l'Italia adopts an environmental management model which involves the various players in the construction process. Indeed, projects for the construction of new works include detailed specifications that define the contractor's obligations in terms of environmental protection and a

quality control plan that allows the Project Management staff to monitor these obligations.

Monitoring is carried out through instrumental and field measurements covering all the environmental components in the ante, in progress and post operam phases. If monitoring should reveal critical issues, a crisis group is convened with the presence of the contractor, project management and monitoring specialists, to define the necessary mitigation actions to be implemented.

The environmental monitoring, together with the surveillance activities carried out by the specialised figures within the Works Management, represents the tool to verify the mitigation interventions defined in the environmental studies and to control the impacts generated during the construction.



The large number of measurements performed and the use of preventive thresholds lower than the legal limits guarantee widespread controls and the continuous monitoring of emergency situations.

The measurements made in 2023 show a slight decrease in criticality (15 vs. 17) compared to 2022.

Autostrade per l'Italia's Environmental Observatories ensure complete transparency in stakeholder relations by making available all information on projects, works and environmental monitoring measures carried out (see, for example, the Observatory on the Gronda di Genova project: <https://osservatorio.grondadigenova.it/>).

Actions to contribute to the transition to the circular economy

The **circular economy** involves building a production and consumption model based on the use of existing products and natural resources. The production system outputs become new inputs that are reintroduced into the economic cycle, thus minimising waste production and extending the product lifecycle, generating new value. To this end, the Group is committed to reducing pressure on natural resources through careful waste cycle management and by improving the efficiency of the materials used and design techniques.

As part of its commitment to increasing the reuse of materials, and in line with the principles of the circular economy, the Group continued to develop the HiPER (Highway Pavement Evolutive Research) research project, which aims to optimise the maintenance planning process through the use of artificial intelligence predictive models within the EPMS (Evolutive Pavement Management System) and the study of innovative and sustainable technologies and materials. To this end, a specific Research and Development project was launched to increase the recovery rate of milled asphalt from the demolition of existing pavements and to decrease the production and laying

temperatures of asphalt mix with a consequent reduction of CO₂ emissions into the environment. This study follows on from the results of the ERA - Extreme Recycling of Asphalt - research project, which arose from Amplia's collaboration with Marche Polytechnic University (UNVPM). Full-scale implementation of production according to the new specifications is underway.

Further research projects relate to the creation of surface restoration solutions using geocomposite materials. This is an alternative to the most commonly used restoration methods for road infrastructure that requires less use of virgin materials and generates less waste (milled road material). Finally, further studies are aimed at defining new bituminous conglomerate mixes that involve both the introduction of new materials and the use of industrial by-products and waste.

The recovery of milled asphalt produced by pavement maintenance activities and, more specifically, by the demolition of highway surfaces, is one of the Group's objectives. In fact, the specifications allow contractors to use recovered milled material as part of the pavement packages for values equal to: 30% for the base layer, 25% for the bonding layer, and 15% for the wear layer used in the previous versions.

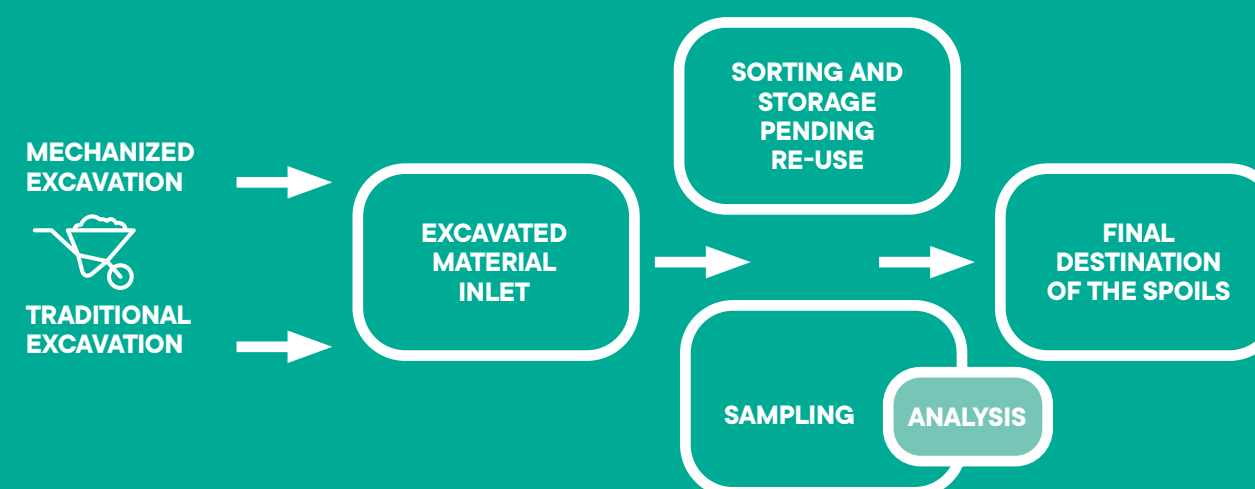
Amplia is among the major contractors involved in the maintenance and construction of pavements on the Group network. The company has the know-how and the technical equipment for the maintenance, restoration and construction of all types of pavements, both asphalt and concrete. Amplia has fixed and mobile bituminous conglomerate mixing plants located throughout the highway network for carrying out the entire production cycle from the production of the conglomerate to its laying. The recovery of the milled material is authorised by the competent authorities for use within its own production cycle or is carried out by means of transfer to authorised third parties, thus allowing the almost total recovery of annual production and contributing substantially to the excellent performance of the Group in the recovery/recycling of waste.

AN EXAMPLE OF ENVIRONMENTAL MITIGATION: THE RE-USE OF EXCAVATED SOIL AND ROCKS

Autostrade per l'Italia, together with the Group Companies **Amplia** and **Tecne**, pays particular attention to the development of construction methods meant to reduce the consumption of natural resources, such as quarry aggregates and soil, and limit waste production. All projects for new works are regulated, in addition to the provisions of the environmental specifications, by the "Use Plans" for the environmentally compatible use of excavated earth and rocks as "by-products".

With reference to the **Investment Plan** currently being implemented, the average percentage of re-use of excavated materials expected at the end of the works is **92%**. In order to ensure these design requirements, a series of rigorous environmental protection and material control procedures have been carried out.

Control process for excavated soil and rocks



Starting from 2010, the attention paid by the Group to making project decisions aimed at favouring the re-use of excavated materials and implementing controls at construction sites has allowed the re-use of more than **34.5 million** cubic metres of excavated earth and rocks for contracts related to the investment plan of Autostrade per l'Italia. These materials were used for the construction of local highway and compensatory works, covering almost all requirements and leading to a significant reduction in supplies from quarries and disposal in landfills.

EXCAVATION EARTH AND ROCKS RE-USED AS BY-PRODUCTS

Excavation earth and rocks re-used as by-products in Autostrade per l'Italia contracts	2023: 274 (1,000x cubic metres)	2022: 484 (1,000x cubic metres)
	Cumulative value 2010-2023 (1000x cubic metres) 34,508	

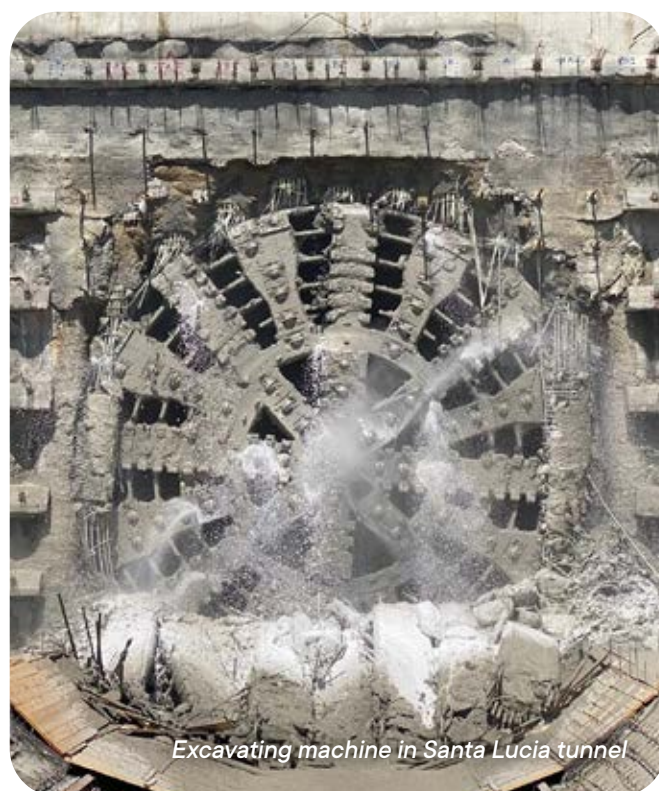
Considering the Company's investment plan and the volumes of materials that will be handled, the proper reuse of excavated earth and rocks will play a key role in reducing environmental impact over the next few years.

A circular economy example: the Bellosguardo service area project

The future Bellosguardo service area is located in the Barberino di Mugello - Florence North section affected by the third lane expansion works. According to the project, for which the Envision certification process is underway, the new service area and green area will be located above the embankment formed by the earth excavated for the construction of the Santa Lucia tunnel.

The soil from which the Bellosguardo embankment is made originates from the excavation of the S. Lucia tunnel and therefore, like all soil from deep excavations, has a low organic matter content that needs to be corrected in order to facilitate the plants in taking root.

In order to create the best conditions for the successful implementation of the landscaping and renaturalisation project, with the support of IRSA-CNR and the Bicocca University of Milan, an experimental study was promoted on the behaviour of the various plant species included in the project, according to the soil preparation, in order to identify both the most effective soil conditioners and the most resistant species.



Excavating machine in Santa Lucia tunnel



Rendering of Service Area Bellosguardo

Microcosms were set up to test – downstream of the entire seasonal cycle – the various soil combinations (% marine + type of soil conditioner + % plant soil) and to study the development of the root system of the different species under different soil conditions.

The experimentation is still ongoing and will last throughout the transitional phase of the construction site in order to have the longest possible observation time to ensure the best rooting of the plants.

Parallel to the tests on the mesocosms, on the basis of the first results, the fertilisation phase of the entire area was launched to improve the chemical/biological characteristics of the soil, complementing the more traditional systems of spreading natural fertilisers available locally at zero km, such as compost from nearby plants or olive pomace from the numerous oil mills in the area, with the natural agricultural technique of sowing broad beans as green manure, useful for enriching the soil with the nutrients (especially nitrogen) contained in the plants.

In order to ensure water supply without affecting the withdrawal of water from wells or water mains, a rainwater collection tank has already been set up at the site. It is expected to be used for the irrigation necessary for the first rooting phase of the overall project.

Waste Management

The Group aims to reduce its environmental impact through better management of the technologies and materials used, reuse of the resources employed, recycling and recovery of the waste produced. In 2023, the Group recovered nearly all of the waste generated and expects to maintain high recovery rates in the coming years as well.

Waste produced in 2023 amounted to about **1,405**

thousand tonnes, up from 2022 mainly due to waste related to demolition activities (such as the blasting operation of the Torraccia viaduct on the A1, which marked the beginning of the development programme on the original route between Barberino and Calenzano), with a total Group recovery/recycling rate of nearly 99%. This result was especially due to the increasingly widespread application by Amplia of the principles of the circular economy in the recovery of milled material.

TOTAL WEIGHT OF WASTE GENERATED BY AUTOSTRADE PER L'ITALIA GROUP BROKEN DOWN BY TYPE

GRI 306-3	UOM	2023	2022	2021
Waste by type				
Waste from demolition activities	t	1,376,672	939,434.7	631,952.1
Packaging	t	4,768	5,469.6	8,707.5
Waste from office activities	t	341	1,157.0	318.0
Mud	t	599	1,176.7	6,429.9
Municipal waste	t	8,446	7,336.5	7,059.1
Oils, lubricants and other hazardous substances	t	111	86.7	199.7
Other non-hazardous waste	t	12,683	10,175	14,527.1
Other wastes containing hazardous substances	t	2,088	1,652.1	1,518.5
Total waste produced	t	1,405,708	966,488.3	670,711.9

WASTE PRODUCED BY AUTOSTRADE PER L'ITALIA GROUP

GRI 306-4 GRI 306-5	UOM	2023			2022			DELTA (%)
		Hazardous waste	Non-hazardous waste	Total waste produced	Hazardous waste	Non-hazardous waste	Total waste produced	
Waste sent to landfill	t	3,113	13,611	16,724	1,686.3	4,039.9	5,726.2	
Waste sent to recovery	t	772	1,387,495	1,388,267	371.5	959,538.1	959,909.6	
Incineration or other disposal	t	43	674	717	92.2	760.3	852.5	
Total waste produced	t	3,928	1,401,780	1,405,708	2,149.9	964,338.4	966,488.3	

WASTE PRODUCED BY AUTOSTRADE PER L'ITALIA GROUP

GRI 306-4 GRI 306-5	UOM	2021		
		Hazardous waste	Non-hazardous waste	Total waste produced
Waste sent to landfill	t	1,532.4	39,827.2	41,359.6
Waste sent to recovery	t	284.0	624,275.4	624,559.4
Incineration or other disposal	t	109.5	4,683.3	4,792.8
Total waste produced	t	1,926.0	668,785.9	670,711.9

MATERIALS USED BY THE GROUP

GRI 301-1	UOM	2023	2022*	2021**
Paper	Tonnes	382	521	258
Bituminous conglomerate	Tonnes	580,043	649,448	627,199
Milled materials	Tonnes	525,690	600,045	469,711
Absorbent sepiolite	Tonnes	146	237	379
Paints/thinners	Tonnes	960	133	14
Metal, iron and steel	Tonnes	987	2,307	169
Glass	Tonnes	514	501	451
Batteries	Tonnes	17	27	10
Cement	Tonnes	29,777	19,905	40,431
Granulate	Tonnes	60,038	89,474	52,659
Inerts	Tonnes	267,915	320,551	311,701
Bitumen	Tonnes	10,251	26,640	13,466
Bitumen emulsions	Tonnes	817	1,801	3,141
Plastic	Tonnes	566	481	417
Wood	Tonnes	3	3	0.05
De-icing and anti-icing fluids	Tonnes	15,187	26,776	20,207
Other	Tonnes	606	2.03	0

* Usage of cement in 2022 have been recalculated.
** Usage of cement in 2021 have been recalculated.

AUTOSTRADA PEOPLE FOR THE ENVIRONMENT

On 15 September, all Autostrade per l'Italia workplaces were involved in a corporate volunteering initiative to benefit local communities. On paid leave, men and women from the Genoa, Milan, Bologna, Rome, Naples, Pescara, Bari and Udine offices, in collaboration with Le-gambiente, dedicated themselves to cleaning a beach, park or street. A total of about 300 kg of waste and over 74,000 cigarette butts were collected.



Biodiversity

The Italian territory is characterised by a heritage among the most significant in Europe in terms of flora and fauna biodiversity. The network managed by the Group, with its more than 3,000 km of extension, crosses areas characterised by many elements of biodiversity (mountain areas, natural parks, etc.).

The Group recognises among its priorities the defense of biodiversity and the natural landscape and is, therefore, committed to the prevention and mitigation of impacts on the natural ecosystem in which it operates in order to find a balance between infrastructure development and natural heritage.

From the various analyses carried out, the main impacts on biodiversity can be traced to two different phases:

- Modernisation and construction of new infrastructure;
- Management of the motorway network.

With regard to the former, the Group carefully examines the environmental impacts of works (including those relating to the landscape and biodiversity) and, through periodic monitoring measures, verifies that the ecosystem balance in potentially impacted areas is maintained. This includes Envision certification for major works and the definition of consistent guidelines for infrastructure work consistent with the certifier's requirements.

In relation to network management, in 2022 the Autostrade per l'Italia Group began an in-depth study of the possible impacts that the motorway network may have on the ecosystems of national, regional and local protected natural areas (including the Natura 2000 Network⁸), bordering or adjacent to road infrastructure / networks.

To this end, the following activities were carried out during 2022:

- Corporate policy on the protection of biodiversity, ecosystems and habitats;
- Mapping of protected areas adjacent to/bordering the motorway network, with the initial identification of approximately 90 natural areas.

The Project continued in 2023, in collaboration with WWF Italy, which provided technical support to the Group in the study of the impacts and interferences that the motorway network may have on biodiversity. The analyses carried out focused mainly on:

- Exploration of the perimeter of Protected Areas adjacent to/ near the motorway network. This analysis led to the identification of an additional 44 areas, for a total of 134 sites of which 52 directly traversed. In particular, about 177 km of motorway segments impact Natura 2000 protected areas, i.e. about 5.9% of the total.
- Identification of priority species (including those identified on the UN red list) present in the identified areas. From the analysis carried out, a basic pool of around 408 species were identified:

GROUPS	NO. SPECIES
Fish	26
Amphibians	8
Reptiles	6
Birds	309
Mammals	15
Invertebrates	23
Plants	16

From this potential pool, a thorough assessment was then carried out in order to focus on those species that are truly impacted by the motorway infrastructure. The selection was then made from the species included in the Habitats Directive and the Birds Directive that emerge from the intersection of the motorway network and the Natura 2000 network, according to six criteria: distribution, ecology, ethology, abundance, rarity and level of threat.

⁸ The Natura 2000 network is the main instrument of the European Union's policy for the conservation of biodiversity. This is an ecological network spread over the entire territory of the Union, established under Directive 92/43/EEC "Habitats" and Directive 79/409/EEC "Birds" to ensure the long-term maintenance of natural habitats and species of flora and fauna threatened or rare at Community level. In Italy, SCIs (Sites of Community Interest), SACs (Special Areas of Conservation) and SPAs (Special Protection Areas) cover a total of about 19% of the national land territory and more than 13% of the marine territory.

The following species were identified through this process:

TYPE	SPECIES
Amphibians (7)	Apennine howler, yellow-bellied howler, photic pelobate, Lataste frog, spectacled salamander, northern spectacled salamander, crested newt.
Reptiles (3)	Cervone, Colubro leopard, Herman's tortoise.
Birds (40)	White stork, purple heron, egret, kite, black kite, marsh harrier, Montagu's harrier, buzzard, Eurasian nuthatch, sparrowhawk, lark, kestrel, porbeagle, crane, gull, lapwing, turtle dove, cuckoo, owl, tawny owl, barn owl, little owl, green woodpecker, hoopoe, skylark, Eurasian lark, balestruch, swallow, white wagtail, song thrush, magpie, jay, raven, jackdaw, tree sparrow, tree sparrow.
Mammals (13)	Brown bear, otter, wolf, as well as ten bat species that could potentially be affected by such impacts.

In addition to the above-mentioned species, a further ten species were identified as those most commonly involved in road traffic accidents: birds (squacco heron, short-toed snake eagle), bats (Rhinolophus blasii, Mediterranean horseshoe bat), other mammals (skunk, weasel, marten, badger and roe), not counting widespread species such as the fox, wild boar and deer.

- Identification of motorway sections with the highest investment risk (open source software was used for the analysis, building a fully replicable approach using R statistical analysis software). From this analysis, the stretches most at risk are the A11 Firenze-Mare and the A30 Caserta-Salerno.
- Identification of the impacts⁹ that the motorway network can potentially have on the ecosystems with which it intersects. In particular, the following were identified:
 - 1) **Barrier effect:** the ecological phenomenon resulting in a loss of connectivity between ecosystems;
 - 2) **Chemical pollution:** the release of chemical components into the atmosphere, soil or groundwater;
 - 3) **Noise pollution:** the impact that artificial noise can have on certain species;
 - 4) **Light pollution:** the impact artificial light can have on certain species;
 - 5) **Spread of alien species:** the spread of alien species can pose a real threat to native biodiversity;
 - 6) **Rifiuti e discariche illegali:** i.e. the piles of waste left at the margins of the motorway network.
- Definition of an action plan for the most affected areas and monitoring KPIs – activities to be developed by 2024.

In order to protect the soil and subsoil, Autostrade per l'Italia aims to cover 100% of its chloride storage areas by 2028 to avoid salt dispersion due to rainfall. In 2023 48% coverage had been achieved.

Focus on the protection and management of water resources

Proper management of water resources is an urgent need and a challenge to which we are all committed. Autostrade per l'Italia, out of an awareness of its role, has therefore embarked on a process of identifying, step by step, the activities needed for increasingly conscious and efficient use of water resources.

Specifically:

- Water consumption, both from the aqueduct and from groundwater through wells, is constantly monitored and periodically measured;
 - In 2024 two pilot projects are planned to identify the water footprint in production units and to implement remote meters at some hard-to-reach sampling points in order to monitor consumption and minimise water losses.
- In relation to water pollution prevention and management activities:
- Autostrade per l'Italia, together with other Group concessionaires, ensures the management of discharges, periodically monitored, authorisation procedures and any adaptations of water treatment systems with respect to best available technologies, both for buildings and for rainwater from Service Area forecourts;

⁹ Analysis also carried out by studying the bibliography on "road ecology", i.e. the study of the impacts that roads have on neighbouring habitats.

- For platform water for new works (including widening to 3rd and 4th lanes), where required by environmental impact assessment procedures, treatment systems were installed and periodically maintained. In addition, operational methods are provided for the prevention of stormwater contamination (salt storage pile covers, storage of waste in covered containers and containment tanks for paints and varnishes);
- In the event of spills due to accidents, operations are coordinated by the Operation Centres in accordance with consolidated procedures that call for, where necessary,

the activation of reclamation operations by qualified and authorised companies.

The Group's water withdrawals in 2023 are 1,419 mega litres, in line with the previous year's consumption.

Savings in water withdrawals is a particularly significant issue considering that most water withdrawals occur in Italy and the entire country is considered to be under very high water stress.

WATER WITHDRAWAL BY AUTOSTRADE PER L'ITALIA GROUP

GRI 303-3	UOM	2023	2022	2021
Source of withdrawal				
Groundwater	ML	617	616	612
Of which drinking water	ML	177	184	174
Third-party water resources	ML	799	696	1,193
Of which drinking water	ML	629	427	954
Surface water	ML	3	-	105
Of which drinking water	ML	3	-	105
Produced water	ML	0	89	97
Of which drinking water	ML	0	-	93
Total water withdrawal	ML	1,419	1,402	2,007

Reducing the infrastructure noise impact

Reducing noise pollution is a concrete commitment for Autostrade per l'Italia, which has developed a national plan of noise containment and abatement measures (PCAR) in accordance with the provisions of the Ministry of Ecological Transition Decree of 29/11/2000¹⁰. The program provides for the installation of noise barriers over a total area of approximately 4,000,000 square meters with an average height of 4.2 meters and anti-noise covers over a total area of approximately 160,000 square meters. The order in which interventions are carried out is defined on the basis of a national ranking that takes into account an acoustic priority index, linked to noise levels and the exposed population. Project progress to 2022 is approximately 45.6% when

evaluated in terms of roadway rehabilitated and 58.10% when measured by the percentage of the population affected.

The total investment is more than €1 billion with noise mitigation installed on over 1,000 km of the network. The measures affect about 3 million people, located in 14 regions and more than 700 municipalities, residing near the highway.

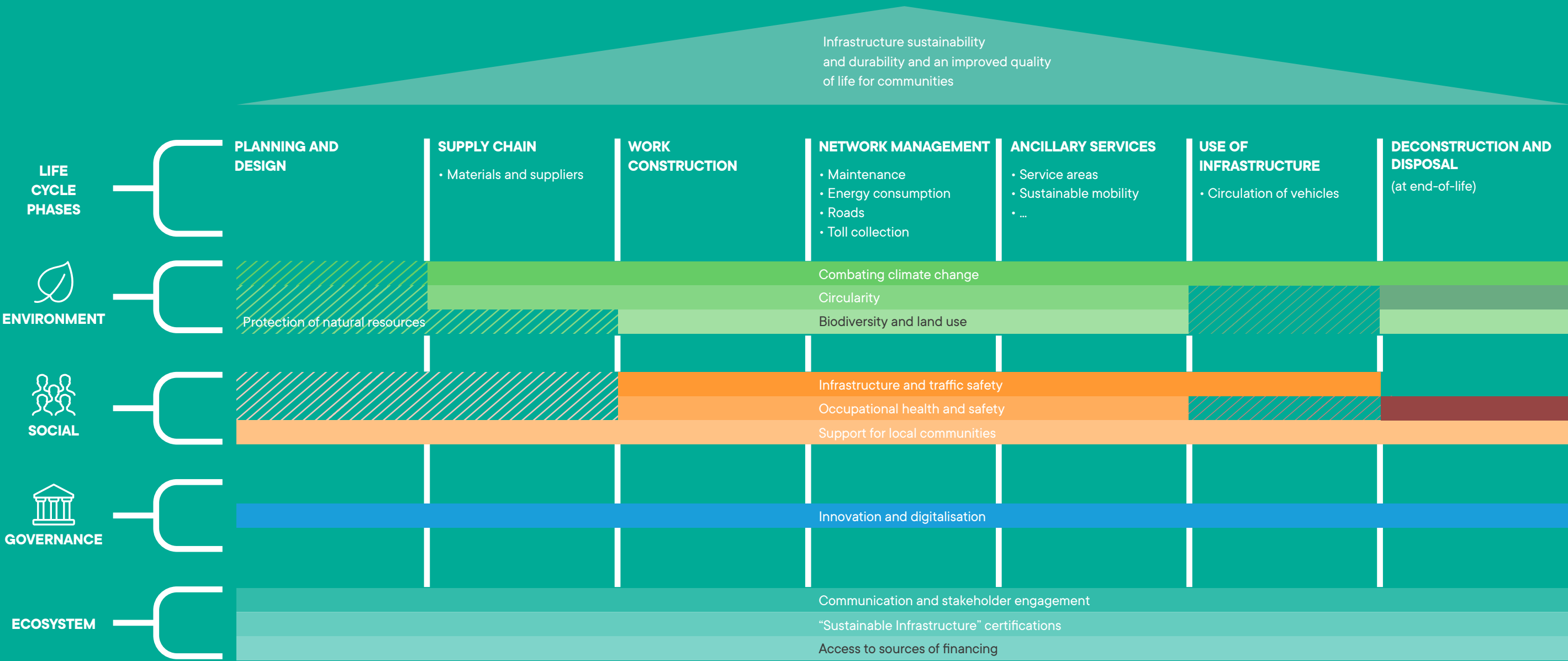
In order to achieve the objectives of acoustic mitigation, interventions have been planned such as:

- installation of noise barriers;
- installation of total or open-air noise covers (baffles);
- direct interventions on buildings (anti-noise fixtures).

¹⁰ Implementation of framework law 447/95 "Framework law on noise pollution".

The sustainable infrastructure

The sustainable infrastructure Framework



According to the Group's vision, sustainability is the basic concept for managing the interaction between infrastructure and the community, in an interaction that, through shared choices, gives rise to modern, effective, safe, resilient and efficient infrastructure.

Sustainability is complexity: in the context in which the Autostrade per l'Italia Group operates, not only must we learn to live change, but also to interpret problems in a new way. We make environmental protection and our commitment to combating climate change a focus of our actions, adopting technological solutions, data and models to measure the impact and effectiveness of our works and project solutions, from their conception to their implementation and operational management.

The sustainable infrastructure framework is the basis of a journey towards multidisciplinary design and implementation, with a commitment from everyone, through collective action and continuous stakeholder dialogue. A journey in which difficulties are approached as opportunities to put technical experience to work and generate innovative solutions. In this process of transformation, the direct involvement of all stakeholders – in particular suppliers and authorities – makes the Group a joint participant in change towards a concept of sustainability that focuses on the impacts generated and the attention paid to communities.

Taking a sustainable approach, in the design and construction of motorway works, is a path to long-term competitiveness: optimising motorway transport means facing the challenge of sustainability and achieving operational benefits capable of generating well-being not only of a financial nature, but above all of an environmental and social nature, over the long term and in all phases of infrastructure's lifespan: from design to operation, and from construction to maintenance. Our infrastructure is located in a community to which sustainability is therefore linked, and the benefits it can provide may become a tool and vehicle for a common advantage with all the users of the infrastructure and the communities living in the area.

In this context, in 2023 the Autostrade per l'Italia Group, with the support of Tecne, embarked on a process of adopting the principles of the Envision Protocol to address sustainability in a more mature, conscious and organised way. The work – made possible by the contributions of various staff members trained as Envision Sustainability Professionals (ENV SP) from various Tecne Technical Authorities (to ensure a multidisciplinary vision in project design, execution and maintenance activities) – led to the drafting of the "Guidelines for the application of the Envision Protocol to Autostrade per l'Italia road infrastructure" (see the box for details).

The Guidelines make it possible to give sustainability a central role, to have access to a tool that can be applied in a standard way to all Autostrade per l'Italia projects and to certifying their sustainability. The innovation lies in the resulting design language, meaning that objectives concretely related to sustainability can be shared throughout the whole process of conception and execution of the infrastructure work. The evaluation parameters are therefore objective and shared, externally verifiable and measurable. The Guidelines help all those involved in the supply chain to outline and define the theme of sustainability using a shared language and concrete indications that are formalised and expressed in documents, technical and planning instruments and procedures.

On the strength of the analyses conducted for the drafting of the Guidelines, the Group – after having achieved Envision certification (Platinum level) for the Bologna Bypass in 2022 – in 2023 also successfully completed the Envision certification process for the plans for two projects included in the Investment Plan: the Gronda di Genova (Envision GOLD Award) and the A13 Bologna-Ferrara (Envision SILVER Award). Two examples of how, in addition to a traditional approach, the Group considers various elements in its works that converge on development of a design that is not only sustainable but also holistic (design, construction and management of the infrastructure).

The preparation of the Guidelines has made it possible to focus on a "sustainability roadmap", and the goal for 2024 will be to turn the approach into a procedure by drawing up a Sustainability Management Plan, to give practical application to the principles of sustainability at all Group functions, at management and project level, thus yielding sustainable infrastructures and consolidating corporate leadership in the direction of sustainability commitments and goals.

The following stand out as novel elements:

- the definition of roles, responsibilities (client, designer and contractor) and sustainability intentions from the earliest stages of design;
- collaboration and dialogue with stakeholders from the earliest stages of the project to share critical issues with one another, communicate and enhance solutions and special aspects of the project, thus promoting sustainable practices and mitigating the impacts generated by the works;
- continuous performance monitoring and extension of the life span of the work;
- directing project standards towards sustainability solutions and best practices that seek to limit critical issues in later phases and increase project attractiveness and investment effectiveness;

- strengthening operational structures for adaptation to potential impacts of adverse climate events and the definition of resilience strategies;
- extension of the useful lives of the works to reduce the use of materials and thus embedded carbon.

The Group aims to lead the transition to sustainable transport by building infrastructure that reduces the traditional impact generated during construction, maintenance and operation. All this is made possible by stimulating the potential for innovation and changing project standards and management criteria.



A14 Passante di Bologna (render)

ENVISION

The Envision protocol is the first rating system for the design and implementation of sustainable infrastructure works. Created in 2012 in collaboration between the Institute for Sustainable Infrastructure and Harvard University's Zofnass Program for Sustainable Infrastructure, this tool enables comprehensive, versatile assessments of the level of sustainability of a given prospectus.

Using an analysis grid that can be adapted to any infrastructure development project, it provides a flexible system of criteria and objectives to guide and support the project team during the various phases of work. In addition, by applying a holistic approach from the earliest stages of planning, Envision facilitates the parties involved in carrying out operations that are beneficial not only from an economic, but also from an environmental and social point of view.

Another aspect to note is that, unlike other tools, Envision is not retroactive, but orientational – a feature that allows it to approach a project proactively, improving its efficiency right from the preliminary stages.

Envision is structured into 64 indicators, or "credits", which relate to a specific objective and metric, allowing the degree of sustainability to be calculated through pre-defined levels of achievement. These indicators are grouped into five general categories, encompassing 14 sub-categories per topic, which cover multiple aspects bearing on the sustainability of a project. Specifically, the general categories are:

- Quality of life: how the project meets the needs of the community;
- Leadership: how to engage stakeholders;
- Resource allocation: the planning of the use of available resources;
- Natural world: initiatives aimed at protecting and preserving the pre-existing habitat;
- Climate and resilience: how the project responds to the resilience challenges posed by climate change.

To obtain Certification, the projects examined must undergo an evaluation process aimed at measuring the respective level of sustainability achieved by each infrastructure design (available levels are verified, silver, gold and platinum).

THE ENVISION GUIDELINES FOR MOTORWAY INFRASTRUCTURE



Following the Envision Platinum certification obtained in 2022 for the “Bologna Bypass” project, Autostrade per l’Italia and Tecne embarked on a process of applying the Envision Protocol to the sustainable design of the Group’s road and motorway infrastructure. The work done converged into, and was summarised in, the document “Guidelines for the application of the Envision Protocol to Autostrade per l’Italia road infrastructure”, published at the end of March 2023. The document was developed by a multi-disciplinary working group, with the support and supervision of ICMQ Envision verifiers and experts, to create a document that can be used as a methodological tool for designing motorway infrastructure with a view to measurable and objective sustainability through the application of Envision.

After a brief introduction, the document explains the purpose and scope of application to various types of initiatives and construction, such as:

- new road infrastructure;
- modification of existing road infrastructure (e.g. up-grading or widening);
- works supporting road infrastructure (such as service areas, junctions, etc.);

and then goes on to provide a detailed analysis of the 64 credits, divided, per the structure, into the five general areas of sustainability. (Quality of Life, Leadership, Resource Allocation, Natural World, Climate and Resilience).

By drafting the Guidelines, Autostrade per l’Italia and Tecne sought to continue the process of applying the Envision protocol to their initiatives: a starting point and methodology for applying sustainability principles to road infrastructure projects.

In 2024 the Guidelines will be circulated within the Group and will also support the achievement of corporate ESG goals and commitments.

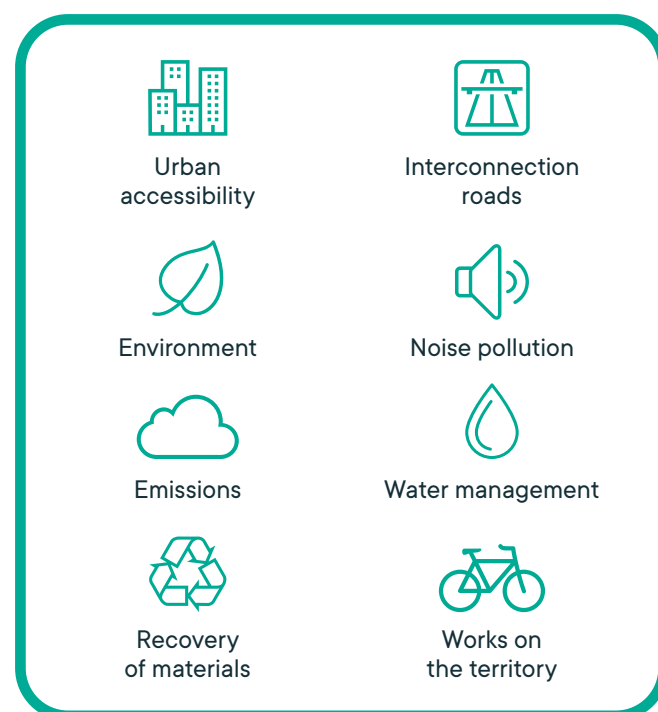
Envision Certified Works

EXPANSION OF THE MOTORWAY SYSTEM AND BOLOGNA RING ROAD: “BOLOGNA BYPASS”

The project involves **expansion** of Bologna’s **motorway and ring road junction** to relieve vehicular traffic on the existing infrastructure.

For the ring road junction, the upgrade consists of increasing the section of the bypass from junction 3 to junction 6, and from junction 8 to junction 13, to **three lanes plus the emergency lane**. The upgrading also includes changing the section between junction 6 and junction 8 to **four lanes plus an emergency lane** and upgrading the ramps of the junctions of the parallel road that show transport problems. As for the motorway junction, the project envisages widening to **three lanes plus emergency lane** of the section of the A14 where the dynamic third lane is currently active, allowing it to be eliminated. A distinctive feature of the project is the combination of the most advanced engineering techniques with qualified **environmental, architectural** and **landscape** solutions.

Performance indicators for this project refer to:



- **Environmental Inclusion:** through 188 hectares of green areas, 79 hectares were dedicated to urban forestation and 109 hectares transformed into public parks. This process also included planting around 30,000 trees, fostering the biodiversity of the area and promoting a greater absorption of pollutants;

- **Emissions:** the reduction of annual CO₂ pemiissions by an estimated 1,350 tonnes drove a decrease in impacts on the environment and neighbouring communities;
- **Metropolitan Accessibility:** the execution of a strategic project by the Group made it possible to improve the urban road system, supporting business districts and tourist areas, with benefits for the local community and beyond;
- **Noise pollution:** 100% of sensors within legal limits and an overall improvement due not only to the careful noise management policies adopted by the Group, but also to the installation of 20 kilometres of noise barriers;
- **Water resources:** 100% of the drainage system closed and controlled;
- **Access roads:** these entailed an investment of €225 million for the development of new roads;
- **Projects for the community:** 20 km of cycling paths were built;
- **Material recovery:** earthmoving operations led to the production of 2 million cubic meters of material. Of these, approximately 1.4 million cubic meters, corresponding to 70% of the total, were reused for other activities, representing a significant saving in terms of resources

THE “GRONDA DI GENOVA”

The “Gronda di Genova” is a new stretch of motorway with two lanes in each direction that doubles the existing A10 in the section passing through the municipality of Genoa (from Val Polcevera to the Vesima area). The new infrastructure encompasses 65 km of new motorway segments and connects to the junctions delimiting the city area (Genova Est, Genova Ovest, Bolzaneto), connecting with the A26 at Voltri and rejoining the A10 at Vesima. The new road system runs almost entirely underground and includes 23 tunnels, for a total of almost 50 kilometres – approximately 81% of the entire length. The chosen route is the result of an intense process of planning and dialogue with the local authorities and the residents of Genoa. It represents the first case in Italy of adoption of the Public Debate model in 2009, during which the best design solution was identified from the five different alternatives presented.

Performance indicators for this project refer to:

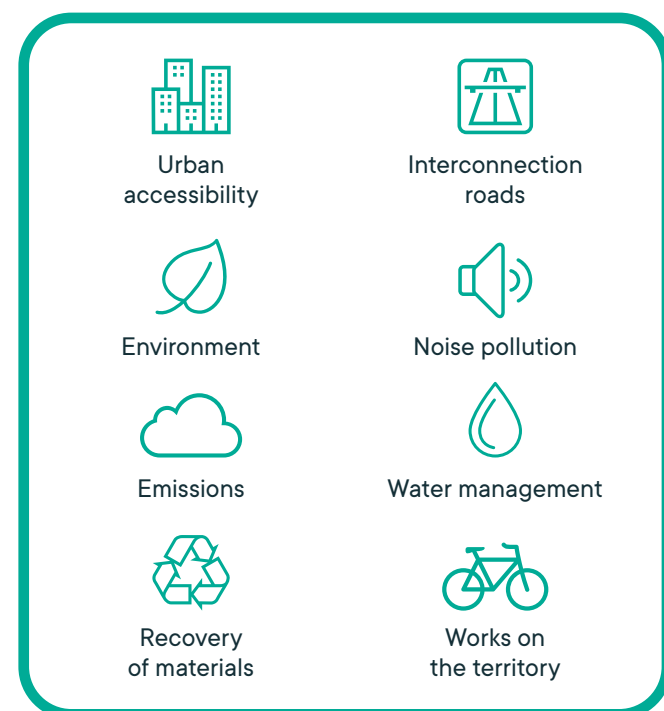


- **Accessibility:** the implementation of a strategic project in order to ensure better accessibility in urban, port and airport areas, business districts and places of tourist interest;
- **Noise pollution:** the data refers to 100% of sensors within the limits set by current legislation. Furthermore, in the area analysed, the overall noise improvement is also attributable to the installation of 5 km of noise barriers;
- **Expected accident reduction:** through activities to improve road safety strategies, the accident rate was reduced by 72.8% on existing segments;
- **Water resources:** 100% of the drainage system was closed and controlled;
- **Projects for the community:** these mainly involve improvement and implementation work on already existing infrastructure, such as the enhancement of the airport area and the improvement of the port area – activities that have generated overall greater accessibility. In this context, attention should also be drawn to initiatives involving recovery of quarries, for architectural restoration and recovery of natural areas, with positive effects on the community. In addition, new projects were carried out, such as a 25-hectare photovoltaic park;
- **Material recovery:** there was a movement of 12 million cubic meters of material, of which 98% (approximately 11.89 million cubic metres) were reused for other construction purposes.

CONSTRUCTION OF THE THIRD LANE ON THE A13 FERRARA-BOLOGNA

The project envisages the widening to include a third lane of the section between Bologna Arcoveggio (km 0+871) and the existing Ferrara Sud junction (km 33+738), for a total length of approximately 32.9 km.

Performance indicators for this project refer to:



- **Environmental inclusion:** The creation of green areas is of considerable importance as – through the creation of 17.3 hectares of new green areas and 4.5 hectares of compensatory woodland – a twofold benefit was achieved: on the one hand, a habitat for the area's wildlife and, on the other hand, increased CO₂ absorption;
- **Accessibility:** a strategic work was done to facilitate access to metropolitan areas;
- **Noise pollution:** 100% of sensors were found to be in compliance with the internal limits set. In addition, to further mitigate the noise impact on neighbouring areas, barriers were installed along a 10 km stretch and two direct initiatives were implemented;
- **Water resources:** 100% of the drainage system was closed and controlled;
- **Access roads:** €3 million of work was done in the community – €1 million for parallel local roads and €54 million for affected roads;
- **Projects for the community:** among initiatives of this sort, mention should be made of the construction of a 2.7 km cycle track, a project to promote greater sustainable mobility, compatible with the wellbeing of the local community;
- **Material recovery:** with reference to the recovery of materials during construction works, it is noted that, out of a total of 2.3 million cubic meters of material produced, 1.6 million cubic meters were reused, equal to 70% of the total.



A12 Viadotto Coltrano nei pressi di Collesalveti

05

Autostrade per l'Italia for local areas and community

GRI 203-1; GRI 413-1



Relationship with local areas and communities

The relationship with the community and local areas is an essential element for an infrastructure operator whose activity is deeply linked to the places where it is carried out. This applies to every phase, from planning, to the implementation and management of projects, from the relationship with customers who use the infrastructure, to the support of the communities through which the infrastructure passes, with the aim of creating value for all the Group's stakeholders. One measure of the wealth created is economic value generated and distributed, which is used to reclassify the financial statements to present a breakdown of the value generated by the business.

INDICATOR 201-1 - ECONOMIC VALUE DIRECTLY GENERATED AND DISTRIBUTED¹

ITEM	2023	2022	DELTA%
Economic value generated² (euro 000)	5,892,743	5,219,580	12.9
Economic value distributed (euro/000)	4,163,067	3,431,699	21.3
Operating costs (euro/000)	2,097,207	1,600,141	31.1
Value distributed to employees (euro/000)	807,223	658,820	22.5
Value distributed to capital providers (euro/000)	509,188	436,808	16.6
Value distributed to the public administration (euro/000)	749,449	735,930	1.8
Economic value retained (euro/000)	1,729,676	1,787,881	-3.3

The economic value generated and distributed is an indicator of how the Group generates wealth for all its stakeholders, ranging from its employees to the public administration. A picture of continuous growth emerges, fundamentally linked to an increase in the value of production.

for the "Gronda di Genoa" in 2009 and more recently the public discussion of the Bologna Bypass project.

The aforementioned Envision certification is an important recognition of the Group's ability to listen, since – as already mentioned – the effective involvement of local stakeholders is one of the parameters for evaluation by the certifying authority.

To maximise engagement with local stakeholders, Autostrade per l'Italia also organises periodic local events, representing occasions for Autostrade per l'Italia to talk about its commitment to local communities and areas, not only in terms of modernising and upgrading the network, but also talking about compensatory works, with a view to integrated and sustainable mobility management.

Working with the territory

The realisation of large infrastructural works requires dialogue with local communities at every stage: from the design choice, which has direct consequences on the approval process and environmental impact assessment, to the management of sites and, subsequently, the cycles of maintenance and modernisation.

In order to better respond to the needs of communities and fully assess the impact of its infrastructure in the social, environmental and economic spheres, the Group has for some time been engaged in forms of dialogue and discussion, such as the Débat Public (a procedure for discussion with the community used in France) carried out

¹ Financial year 2022 includes the distribution of the retained earnings reserve, finalised in July, for €682 million. Dividends for financial year 2023, amounting to €1,358 million, include the distribution of the balance of dividends for financial year 2022 (€924 million) and the interim dividend for financial year 2023 (€434 million).
² The **economic value generated** reported in the table, equal to €5,892 million, is to be understood as the sum of:
• Value of production equal to €5,782 million (of which "Toll revenue" equal to €3,837 million; "Revenue from construction services" equal to €1,455 million; and "Other revenue" equal to €489 million);
• Income from equity investments of €109 million;
• Extraordinary income €0.710 million.

The **main events** held in 2023 included:

**7 FEBRUARY
LAINATE**

A8 motorway fifth-lane widening site

23 MARCH

A14 construction sites in the Marche and Abruzzo regions

**3 APRIL
LAINATE**

Inauguration of compensation work New Lainate A8 5th lane

**5 APRIL ADS
CASILINA EST**

Inauguration of 1st Safety Point

**24 APRIL
FLORENCE**

Visit to Base Camp Sites Firenze Sud - Incisa

**29 JUNE
GENOA**

Airport Tunnel Work Starts

**11 JULY
MILAN**

Inauguration of the first section of the 4th Dynamic Lane of the A4 motorway, between the Viale Certosa junction and the Cormano (MI) junction

**25 SEPTEMBER
LAINATE**

A8 motorway stretch opening with 5 lanes + Lainate tunnel opening, Milan-Laghi anniversary

2 DECEMBER

San Donato Tunnel A1 section between Firenze Sud and Incisa

27 DECEMBER

Construction site at the Casalecchio di Reno station on the A14 motorway

To assess the engagement effectiveness of each initiative, both direct and indirect targets are measured, i.e. all those who were potentially involved through social and traditional media and the press.

Furthermore, activities for the mitigation of accidents and the management of accidents have a great impact on the territory emergencies already described in the section on traffic safety, as well as projects for the development of skills, included in the programs initiatives and tools section, in the context of attention to resources and initiatives such as Ability Garden, covered in the Diversity and Inclusion section.

For customers, the digitalisation initiatives described in the smart mobility paragraph have a particular impact and integrated.

Initiatives benefiting communities

COMPENSATORY WORKS

Another important aspect linked to infrastructure construction is linked to compensatory works, that is, interventions for the community and the improvement of local environmental conditions. The value of compensatory works carried out in 2023 amounted to over €70 million.

THE SMART GENOA PROJECT

Artificial intelligence, the Internet of Things and advanced software to turn Genoa into the most advanced smart city in Italy. The project was developed by Movyon – the technology, innovation, research and development company of the Autostrade per l'Italia Group – together with the Municipality of Genoa, Liguria Digitale and other partners. It aims to plan and apply new urban planning strategies and new operational mobility management methods, thus

developing and delivering innovative services dedicated both to citizens and to the municipality and public administration in general.

The project's mission includes, among its many objectives, reducing pollution and congestion in the Genoa area, ensuring equal access to services for all citizens and encouraging the use of collective transport, electric vehicles and sharing mobility.

The Smart City project calls for the creation of a data-driven system capable of acquiring data from the community through IoT (Internet of Things) technologies and processing the data collected with artificial intelligence techniques, to make advanced services available to citizens – such as traffic forecasts following events and disruptions and the availability of free parking spaces in real time – as well as to provide the public administration with timely information and decision-support systems, accessible within technological control rooms.

A further pillar of the city's transformation is represented by the support tunnel, whose works are officially started on March 4th. This is the first tunnel submarine ever built in Italy, the largest in Europe which contains all the characteristics of a new way of conceive the infrastructures, allowing a reconversion sustainable urban planning of the urban fabric. The entry into exercise is scheduled for August 2029.

WONDERS PROJECT

The promotion of Italy's beauties continues in 2023 with "Wonders: Discover the Italy of Wonders", a project launched in 2022 that promotes Italy's cultural, natural, food and wine heritage through more than 1,000 certified events and over 500 travel experiences designed in collaboration with partners of excellence: Touring Club Italiano, WWF, Slow Food Italy and the Italian National Commission for UNESCO.

In cooperation with the Italian National Commission for UNESCO, Wonders narrates and enhances the Italian places of beauty that – despite being recognised as World Heritage Sites – in many cases have unrealised potential in terms of visitors and awareness.

The project also includes development of the Villa dei Volusii, an extra-urban archaeological complex discovered in 1961 during the construction of the Rome-Florence "Autostrada del Sole" motorway, in cooperation with Italy's Ministry of Culture and "Aperti per Voi", an initiative of the project partner Touring Club Italiano. Through this partnership, the Villa of the Volusii was kept continuously open and drew more than 2,500 visitors in 2023.

Wonders is a soundtrack that accompanies travellers in an

innovative, personalised way as they rediscover Italy, with a particular focus on lesser-known destinations, via the website www.wonders.it, which features a geolocalised map and over 250 podcasts available on the "Wonders" channel.

To expand and give voice to the traveller community, the app KuriU for Wonders was launched in 2023. The app is designed for passionate travellers who wish to be inspired by the itineraries suggested by users and share their travel experiences through photos and videos. For the project "Wonders: Discover the Italy of Wonders", the KuriU for Wonders app represents another important step towards bringing the community closer to Italy's territories.

SOLIDARITY AND SOCIAL PROMOTION PROJECTS

For years, Autostrade per l'Italia set up the Solidarity and Social Promotion Projects Committee with a view to managing, coordinating and monitoring initiatives, annually selecting projects submitted by external associations and employees according to criteria defined and published by the Committee. In 2023 nine applications were received by the committee directly from external non-profit organisations and 12 were submitted by people from the Group. On the basis of previously published criteria, the Committee identified the six projects to be funded, for a total of €170,000. The organisations supported financially by the group work in the field of social inclusion, support for people with disabilities, combating school drop-outs and educational poverty.

Sponsorships and donations

The Group regards sponsorships as a tool to meet local needs and an opportunity to promote social and cultural initiatives consistent with its values. Approximately €1.12 million was devoted to the year's main initiatives.

Customer Experience

Increasing quality of service is a priority for all the various business areas in which Autostrade per l'Italia operates. To achieve this goal, in addition to constantly monitoring the service standards offered, improvement actions must be continuously implemented.

The Group's Customer Care system aims to:

- improve customer satisfaction by creating a transparent and open relationship;
- resolve complaints received by acknowledging and paying attention to the needs and expectations of complainants;

- provide reporters with an effective and user-friendly complaint handling process;
- analyse and evaluate complaints for service quality purposes.

In this sense, the availability of different channels of information and communication, even in real time with the customer, becomes a fundamental aspect.

NEW HUB FOR CUSTOMER SERVICES: MUOVY

At the end of 2023, to innovate and improve the customer experience, the Autostrade per l'Italia network's Punto Blu system evolved into Muovy: a single hub of fully digitalised customer services available via three channels:

- Muovy section of the website www.autostrade.it
- Muovy App
- Single number 803111

Cashback, traffic information, non-payment reports, invoicing, toll reimbursement claims, prepaid Viacard and other customer services are all easily available online, 24/7.

A two-stage communication campaign was launched to promote Muovy and the digitalisation of systems. The first stage, in mid-November 2023, with the claim "Muovy: the new digital mobility is here", leveraged the company's main distribution channels (Autostrade per l'Italia website, social channels, Infomoving circuit, shop windows of the 15 Punto Blu/Free To X Points), and the second, in mid-December 2023, publicised the arrival of the new Muovy App on digital stores and encouraged customers to use digital services.

Complaints	2023	2022	2021
Service Areas	159	148	130
Payment transactions at toll stations (Collection)	1,162	1,052	4,149
Roads and infrastructure	763	898	1,449
Other	29	29	136
Total	2,113	2,127	5,864

"FALCO" PROGRAMME: FIRST TEST PHASE FOR TRAFFIC MONITORING WITH DRONES COMPLETED

"Falco" is an experimental system of the Autostrade per l'Italia Group that uses drones to send video streams in real time directly to the Radio Information Centre, monitoring the traffic situation even on stretches of motorway without cameras. This is a unique initiative in Italy, launched in the Liguria area, in terms of both the number of flight hours and the characteristics of the experimentation, which involved night flights and the monitoring of oversize loads, including near construction sites, along certain segments of the A26 and A10. Autostrade per l'Italia aims to use this technology to complement the existing system of traffic monitoring cameras and sensors.



Traffic monitoring with drones

The Quality Report

The Quality Report is a tool for monitoring the quality of the main components of the motorway service. It is prepared for Autostrade per l'Italia S.p.A. (since 2009) and for all the Group's Italian motorway companies. An annual target is set for each indicator, and achievement of such targets are monitored on a monthly basis to assess the effectiveness of the actions taken to improve service quality.

	2021	2022	2023
Entry/exit automatic and electronic tolling lanes			
Number of transits between automatic and cash (h24) lanes	5,446,0	5,348,0	5,025,0
Help desks at toll station			
% of answers with waiting time over 20"	6.08	6.34	4.40
Traveller information by phone			
% of calls managed by operator – traveller information	99.94	99.92	99.94
Reply to communications and complains from customers			
Average answering time to communications and comolains received by mail/web (no days)	6.35	13.12	5.52

Corporate reputation

Autostrade per l'Italia has been monitoring Corporate Reputation for over ten years by investigating the reputational impact of events, news, initiatives, services, corporate developments and corporate strategies. Monitoring takes place every six months (in June and November) and involves Public Opinion (1,000 self-completed online interviews), the Business segment of the "Top 5%" population, i.e. 400 telephone interviews with entrepreneurs, managers and independent professionals) and national opinion leaders (40 individual interviews).

Output: main reputation indicators in the categories surveyed (awareness, consensus, future, image) and score on the "Overall Opinion" of the Top 5% category (base 100).

The assessment of relationships with customers also includes the definition of a new Customer Satisfaction measurement system (the Customer Experience), which considers both the functional aspects (evaluation for the service in the strict sense) and the emotional dimension that the customer develops in travelling along the network (attachment to the company). As far as functional aspects are concerned, all the elements that contribute to defining the customer's evaluation in terms of satisfaction, reliability and solidity are considered.

From an emotional point of view, the system aims to define how the customer feels towards Autostrade per l'Italia, in terms of trust and closeness.

The system is implemented twice a year in partnership with a leading statistical survey company.



A 14 Grottammare Alta

06

Sound and sustainable governance

GOVERNANCE STRUCTURE

PRIVACY AND CYBERSECURITY

RESILIENCE OF THE BUSINESS MODEL

SUSTAINABLE SUPPLY CHAIN

Governance structure

GRI 2-9; GRI 2-10; GRI 2-11; GRI 2-12; GRI 2-13; GRI 2-15; GRI 2-16; 2-17; 2-18; 2-19; 2-20; 2-25; GRI 2-26; GRI 2-28; GRI 405-1; GRI 406-1

The governance system implemented by Autostrade per l'Italia S.p.A. is based on the organisational model established in arts. 2380-bis et seq. of the Italian Civil Code. This model includes the Shareholders' Meeting, the Board of Directors, which is responsible for company management, and the Board of Statutory Auditors with control and supervisory functions. These bodies work alongside the Supervisory Body and the Committees set up within the Board of Directors with advisory and proposal functions¹.

In carrying out all of their activities, the members of the Group's corporate bodies comply with applicable legislation, the Organisational Model 231, the Code of Ethics adopted by the Company, the Articles of Association, the anti-corruption guidelines and the Rules on the functioning of the corporate bodies. Furthermore, as proof of the Group's constant commitment to preventing and combating corruption and to disseminating the values of integrity, transparency, quality and sustainability to ensure that they become fundamental pillars of the corporate culture, actions have been defined to strengthen the Internal Control System and continuously monitor risks, also through innovative technologies, by integrating performance and compliance into corporate processes.

The following paragraphs present a detailed description of the entire set of bodies, rules and models that govern the company organisation at each level. This includes the functioning of corporate bodies, their structure, interrelation, authority and responsibilities.

¹ As Autostrade per l'Italia is not a company with listed shares (only listed bonds), it has set up committees and related regulations on a **voluntary basis**, with the exception of the Major Works Committee, which is specifically provided for in the Articles of Association. Also established on a voluntary basis are the criteria of professionalism and independence of the members of the Board of Directors and Committees.

MATERIAL TOPIC

business ethics and integrity

2024 TARGET

100%

of qualified suppliers in the register with due diligence performed/out of total qualified suppliers in the register

1,500 h/year

year high training legality and anti-corruption

SDG



2023 Highlights



CODE OF ETHICS

79%

employees trained in the Code of Ethics



REPORTS

118

received by the Ethics Office - Group Whistleblowing Team (74 of which relevant)



CERTIFICATION
ISO 37001

Board of Directors

The Board of Directors plays a central role in Autostrade per l'Italia's corporate governance system as, in accordance with the Articles of Association, it is vested with the most extensive powers for the ordinary and extraordinary management of the Company, pursuing its lasting, sustainable success. The directors act and pass resolutions with independent judgement and autonomy, putting the interests of the Company first, with the priority of generating long-term value for the benefit of the shareholders, while also taking into account the interests of other stakeholders. In addition, they strive to ensure they have the necessary and adequate time to diligently fulfil the tasks assigned to them.

As defined in the Articles of Association, the Board of Directors may consist of no fewer than seven (7) and no more than twenty-three (23) members. The determination of their

number and the subsequent election are decided by the Shareholders' Meeting on the basis of lists submitted by the shareholders, to be filed at the Company's registered office at least three (3) days prior to the date of the Shareholders' Meeting in first call. Candidates included in the lists certify, under their own responsibility, that there are no grounds for ineligibility and incompatibility. All directors are taken from the majority list, except for the number of directors who, pursuant to the Articles of Association, must be taken from the minority lists; the number of directors taken from the majority list may not, however, be less than 60% (rounded upwards) of the total number of directors to be elected. The remaining directors to be elected are instead drawn from the minority lists in accordance with the Articles of Association; the number of directors drawn from the minority lists may not exceed, on an aggregate basis, 40% (rounded down) of the directors to be elected.

BREAKDOWN OF BOARD MEMBERS BY AGE GROUP AND GENDER AS AT 31/12

GRI 405-1	2023		
	Men	Women	Total
Italy	Number		
Age < 30 years	0	0	0
Age 30-50 years	4	1	5
Age > 50 years	7	2	9
Total	11	3	14
Italy	Percentage		
Age < 30 years	0%	0%	0%
Age 30-50 years	29%	7%	36%
Age > 50 years	50%	14%	64%
Total	79%	21%	100%

The Board of Directors in office at the date of this document was appointed by the Ordinary General Meeting of Shareholders on 5 May 2022 and its term of office is set to expire upon the approval by the Shareholders' Meeting of the financial statements for financial year 2024. The governance body is composed of one executive Director (the Chief Executive Officer) and 13 non-executive Directors, all of whom possess adequate integrity, competence and professionalism.

The Board of Directors ascertains the satisfaction of the independence requirements, evaluating all necessary or useful elements or circumstances that affect, or may appear to affect, the director's independence and autonomy of

judgement, on the basis of all the relevant information and statements provided by the directors concerned at the time of filing the lists and/or any other information available to the Board of Directors. Each director concerned thus provides all the elements necessary or useful for the Board of Directors' assessment, with the maximum cooperation reasonably required. In particular, the Company's Board of Directors, after examining the information and statements provided by each director, determined that the directors Elisabetta Oliveri, Sergio Buoncristiano, Fulvio Conti, Christoph Holzer, Zhiping Chen, Francesca Pace and Massimo Romano met the independence requirements set out in the Company's Articles of Association.

Below is a table indicating the date of first appointment of each member of the Board of Directors, as at 31/12/2023².

NAME	ROLE	EXECUTIVE	INDEPENDENT	FIRST APPOINTMENT
OLIVERI ELISABETTA	Chair	No	Yes	2022
TOMASI ROBERTO ³	Chief Executive Officer	Yes	No	2016
RICCI GIANLUCA	Vice-Chair	No	No	2022
BATTAGLIA ROBERTA	Director	No	No	2022
BUONCRISTIANO SERGIO	Director	No	Yes	2022
CONTI FULVIO	Director	No	Yes	2022
HOLZER CHRISTOPH	Director	No	Yes	2022
GRANT KELLY JONATHAN	Director	No	No	2022
CHEN ZHIPING	Director	No	Yes	2023
MASSOLI FABIO	Director	No	No	2022
PACE FRANCESCA	Director	No	Yes	2022
ROMANO MASSIMO	Director	No	Yes	2022
VALERI ANDREA	Director	No	No	2022
PARSONS GORDON IAN WINSTON	Director	No	No	2023

Without prejudice to the mechanisms for the appointment and replacement of Board members governed by the Articles of Association, the Board of Directors – through its Rules on Functioning – has indicated that it is in favour of the composition of the Board of Directors being inspired by criteria of diversity, also in compliance with the priority objective of ensuring adequate competence and professionalism of its members at all times.

In line with corporate governance best practices, the Company has adopted a related parties transaction procedure (hereinafter, the “RPT Procedure”). The RPT Procedure governs transactions with the “Related Parties” defined in the Procedure – according to the list set forth in the RPT Procedure (including the Majority Shareholder and its direct shareholders, directors and other executives of the Company with strategic responsibilities and their close relatives) – and with other counterparties worthy of interest for the purposes set forth in Article 2391 of the Italian Civil Code, with the aim of ensuring their transparency and substantial and procedural fairness.

Pursuant to the Rules of Functioning of the Board of Directors, the Board of Directors may periodically carry out

an evaluation of the effective functioning of the Board and its Committees. If such a self-assessment is triggered, the Board (and the Committees) can (or may) call upon the support of the Remuneration and Appointments Committee.

Board of Statutory Auditors

The Board of Statutory Auditors ensures compliance with both the law and the Articles of Association, in accordance with the principles of sound administration. In particular, it verifies the adequacy of the organisational structure, administrative structure and accounting system implemented by the Company, ensuring their proper functioning. The Board of Statutory Auditors consists of three (3) or five (5) statutory auditors and two (2) alternate auditors, appointed by the Shareholders’ Meeting, also in compliance with the requirements of the Single Agreement. When appointing the statutory auditors and the chair of the Board of Statutory Auditors, the Shareholders’ Meeting determines the number of members of the Board of Statutory Auditors and their remuneration. The members of the Board of Statutory Auditors are appointed on the basis of lists of

candidates submitted by the Shareholders, to be filed at the Company’s registered office at least three (3) days prior to the date of the Shareholders’ Meeting in first call, without prejudice to the nomination and appointment of a member of the Board of Statutory Auditors in accordance with the provisions of the Single Agreement. Candidates included in the lists must certify, under their own responsibility, that there are no grounds for ineligibility or incompatibility, as well as that they meet the requisites for the office, in a specific statement in which they accept their candidature. All standing and alternate auditors are taken from the list that obtains the majority of votes, except for those who, pursuant to the Articles of Association, must be taken from the list that comes second. One (1) Standing Auditor and one

(1) Alternate Auditor are drawn from the list that received the second-highest number of votes at the Shareholders’ Meeting. Finally, as mentioned, a standing member of the Board of Statutory Auditors is nominated and appointed in accordance with the provisions of the Single Agreement. The Standing Auditor drawn from the list that obtained the majority of votes cast at the Shareholders’ Meeting and marked with the lowest sequential number will automatically be assigned the position of Chairman of the Board of Statutory Auditors.

The Board of Statutory Auditors of Autostrade per l’Italia currently in office for financial years 2021-2022-2023 consists of five (5) Standing Auditors and two (2) Alternate Auditors.

BREAKDOWN OF BOARD OF STATUTORY AUDITORS MEMBERSBY AGE GROUP AND GENDER AS AT 31/12

GRI 405-1	2023		
	Men	Women	Total
Italy	Number		
Age < 30 years	0	0	0
Age 30-50 years	1	0	1
Age > 50 years	6	0	6
Total	7	0	7
Italy			
Age < 30 years	0%	0%	0%
Age 30-50 years	14%	0%	14%
Age > 50 years	86%	0%	86%
Total	100%	0%	100%

NAME	ROLE
COLOMBO ANGELO GERVASO	Chair
CADOPPI FRANCO	Standing Auditor
COLUSSI ROBERTO	Standing Auditor
LIGUORI DONATO	Standing Auditor
MARRAZZA MARINO	Standing Auditor
ORIOLI FRANCESCO	Alternate Auditor
VEZZANI DANIELE	Alternate Auditor

² After 31 December 2023, but before the NFS was approved, director Roberta Battaglia was replaced by Fabio Barchiesi.

³ Appointed CEO of Autostrade per l’Italia in 2019.

ESG & Health and Safety Committee

The ESG & Health and Safety Committee has been established with the aim of promoting and pursuing the Company's long-term, sustainable success and contributing to long-term value creation in the interests of the Company, shareholders, investors and all stakeholders. It is predominantly composed of non-executive directors with an adequate representation of independent members. The Board of Directors determines, from time to time, the number of members of the Committee, in any case no fewer than four (4), and, where possible, appoints its chair from amongst the independent directors. The Committee is assigned investigation, proposal and advisory functions on ESG and HS matters. The Committee normally meets every four months and all corporate functions of the Group are involved in each meeting. In particular, the main duties of the Committee are:

- monitoring the implementation of the ESG strategy, considering its integration with the Group's strategy, and assessing the feasibility of sustainability projects;
- monitoring the implementation of the health and safety strategy and the achievement of health and safety objectives.

In addition to the ESG & HS committee, sustainability governance is ensured at all levels of the organisation and monitored by the Managerial ESG Committee chaired by Autostrade per l'Italia's CEO, which meets at least every three months. The Diversity, Equity & Inclusion Committee also operates within the Managerial ESG Committee.

In addition, project management, sustainability reporting, and stakeholder engagement on various sustainability issues are ensured by the Sustainability Dept., which reports directly to the CFO, as well as by the Community of Ambassadors, which consists of over 40 individuals tasked with promoting sustainability at all levels of the organisation, to whom three specific training and engagement days were dedicated in 2023.

Control, Risk, Audit and Related Parties Committee

The Control, Risk, Audit and Related Parties Committee consists mainly of non-executive Directors, with independent members being adequately represented. The Board of Directors determines, from time to time, the number of members of the Committee, in any case no less than four

(4) and appoints its chair from amongst the independent directors. The Committee meets at least quarterly and, in any case, as often as necessary to perform its functions.

Without prejudice to the foregoing, when selecting the members of the Committee, the Board of Directors shall give due consideration to the competence and experience of the individual candidates and shall ensure that the Committee as a whole possesses adequate competencies in the business sector in which the Company operates, with a view to a functional, effective assessment of the relevant risks. Whenever possible, at least one member of the Committee has adequate knowledge of and experience in accounting and finance or risk management. The Committee's term of office coincides with that of the Board of Directors, the early termination of which, for any reason whatsoever, will lead to the termination of the term of office of the Committee.

The Committee has investigation, proposal and advisory functions, and has the power to express guidelines, opinions and recommendations to the Board of Directors, communicating them in writing. Specifically, it supports the Board of Directors with regard to decisions concerning the internal control and risk management system and periodic financial and non-financial reports, the activities of the Internal Audit Department and transactions with Related Parties.

Major Works Committee

The Major Works Committee consists of at least five members appointed by the Board of Directors. The Chair of the Board of Directors, the Chief Executive Officer and one director taken from each A Non-Controlling List (as defined in the Articles of Association) are members by default. Notwithstanding the above, in selecting the Committee members, the Board shall give due consideration to the competence and experience of the individual candidates. The Committee's term of office coincides with that of the Board of Directors, the early termination of which, for any reason whatsoever, will lead to the termination of the term of office of the Committee. The Committee meets at least once every twelve (12) months and, in any case, as often as necessary to perform its functions.

The Committee's main area of responsibility is monitoring the implementation and completion of contracts and assists the Board of Directors in regulatory matters and in monitoring the concession between MIT and the Company.

Remuneration and Appointments Committee

The Remuneration and Appointments Committee is characterised by advisory and proposal functions with respect to the Board of Directors concerning remuneration policies and incentive plans and the dissemination of a culture of long-term value. The Board of Directors determines, from time to time, the number of members of the Committee, in any case no less than four (4), and appoints its chair from amongst the independent directors. In selecting the Committee members, the Board of Directors shall give due consideration to the competence and experience of the individual candidates. At least one member of the Committee must have adequate knowledge of and experience in financial matters or pay policies.

Remuneration policies

Autostrade per l'Italia's Remuneration Policy supports the Company's sustainable growth strategy and contributes to the implementation of the business strategy through: i) the definition of variable incentive systems that align Management's interests with those of its stakeholders; ii) the definition of objectives, both short and medium/long term, focusing on economic-financial sustainability, infrastructure operations and ESG issues; iii) the identification of remuneration packages that guarantee recognition of the performance of internal resources and that are, at the same time, able to attract high-profile figures externally.

In particular, the Policy guarantees:

- a fixed component appropriate to the type of role and level of responsibility, which takes into account the company context and market benchmarks obtained from remuneration benchmarks carried out for roles with a comparable level of responsibility and complexity;
- alignment between the incentive system and the pursuit of the Company's medium/long-term results, ensuring that a significant part of remuneration is linked to results, guaranteeing a direct link between performance and remuneration, also by defining objective and easily measurable targets;
- balance between the fixed and variable components of remuneration and the close correlation of the variable component with the company's results - "pay for performance";
- strong orientation towards stakeholder interests by establishing ESG targets;
- the attraction and retention of key resources for the achievement of strategic objectives;
- sound and prudent risk management.

Furthermore, the principles inspiring the Remuneration Policy guarantee meritocracy, impartiality and equal opportunities for all Group employees, in addition to promoting the adoption of behaviour consistent with the Group's value system.

With regard to the governance of the remuneration process, the parties involved in the definition and approval of the Company's remuneration policies for the members of the Board of Directors and Control Bodies, as well as Top Management, are the Shareholders' Meeting, the Board of Directors and the Remuneration and Appointments Committee.

Specifically, the Shareholders' Meeting determines the remuneration for the members of the Board of Directors and the Board of Statutory Auditors, while the Board of Directors, with the aim of being supported in the performance of duties relating to remuneration issues, has established an internal Remuneration and Appointments Committee, which has investigation, advisory and proposal functions vis-à-vis the Board of Directors and consists of five directors, at least one of whom has adequate knowledge and experience in financial matters or remuneration policies, assessed by the Board of Directors at the time of appointment.

More specifically, the Committee assists the Board of Directors in drawing up the policy for the remuneration of executive directors, directors holding special offices and Top Management, periodically assessing the adequacy, overall consistency and concrete application of the policy adopted with the help of independent advisors and through benchmarking activities.

The core elements of the remuneration policy - and more generally of resource management - are inspired by the principles of meritocracy, impartiality and equal opportunities for all Autostrade per l'Italia employees. The policy aims to enhance skills and experience, remunerate resources according to their organisational role and responsibilities and develop a system that rewards and retains excellence and encourages the motivation and engagement of Group resources in the creation of sustainable value over time.

Organisation, Management and Control Model pursuant to Legislative Decree 231/2001

In order to ensure conditions of fairness and transparency in the conduct of company activities, to spread a corporate culture based on ethics and to prevent the commission of the offences envisaged in Legislative Decree 231/2001, the Group's companies have adopted their own Organisation, Management and Control Model (the 231 Model) that is consistent at the structure level. The Model lays down a structured system of rules and controls to be followed to pursue the corporate purpose in full compliance with current laws, including those concerning sustainability, ethics and corporate social responsibility.

Autostrade per l'Italia updates its Model annually (last revision February 2024), following the execution of an integrated 231/Anti-Corruption Risk Assessment and on the basis of organisational, legal and regulatory, policy and procedure and business process developments.

The 231 Model is divided into two parts: a General Part and a Special Part.

The distinctive elements of the **General Part** are:

- Fundamental principles of the Model
 - Supervisory Body, consisting of three external and two internal members, as permanent guests;
 - Management of 231 Model reports;
 - Training and Communication, differentiated in content and methods according to the target group.
- The description of the predicate offences pursuant to Legislative Decree 231/01.

The **Special Part** is characterised by a process-based structure with special sections devoted to the 231 Model sensitive activities mapped. Each sensitive activity is analysed according to the relevant process.

The Code of Ethics

The Code of Ethics lays down the principles, values and rules of conduct governing relations within the Group and between the Group and external stakeholders. It is binding on all those who, in any capacity, contribute to the achievement of the company's aims and objectives, including members of the corporate bodies, and demonstrates the company's commitment to operating ethically,

responsibly and sustainably, while respecting people's rights and contributing to the well-being of society and the environment.

The Code of Ethics is an integral part of the broader Internal Control and Risk Management System and is a useful tool for creating and maintaining Values and Integrity over time as well as strengthening trust within and towards the Group.

The Code of Ethics is circulated to all stakeholders and communicated to all people in the Group. It establishes reporting mechanisms and procedures aligned with national and international whistleblowing regulations and standards, to report possible violations of the principles it sets out. Violations, or suspected violations, of the Code of Ethics must be reported immediately through one of the dedicated channels made available by the Group companies.

Whistleblowing and the whistleblowing management process

In accordance with Legislative Decree No. 24 of 10 March 2023 on *"Implementation of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and setting out provisions on the protection of persons who report breaches of national law"*, the Autostrade per l'Italia Group Companies entrust the management of internal whistleblowing channels⁴ to collegial whistleblowing management bodies, composed of specifically trained personnel who meet the autonomy requirements set forth in the aforementioned legislation.

Group companies that employed an average of more than 249 employees in the last year entrust the management of internal whistleblowing channels to dedicated management bodies. On the other hand, Group companies which employed an average of no more than 249 employees in the last year avail themselves of the option provided for in Article 4, para. 4 of Legislative Decree No. 24/2023 to share the management of their respective internal whistleblowing channels and thus to appoint a single whistleblowing management body and have them sign specific contract governing the sharing of this body.

The composition of the whistleblowing management bodies is adjusted to fit each company's situation. In particular, three types of composition are identified:

- Autostrade per l'Italia's Ethics Office handles reports within Autostrade per l'Italia's remit, and is composed of the following *pro tempore* managers:
 - Internal Audit Director;
 - Risk, Business Integrity, Resilience & Quality Director;
 - Chief Legal, Corporate Affairs & Procurement Officer;
 - Human Capital and Organisation Director.
- A reporting management body for each of the subsidiaries with more than 249 employees handles reports only for the relevant company; each body is composed of both internal and external staff, the latter under specific service contracts. The composition of each body includes:
 - The Company's Internal Control System;
 - An employee of Autostrade per l'Italia's Internal Audit Department;
 - An employee of Autostrade per l'Italia's Human Capital and Organisation Department.
- A shared whistleblowing management body handles reports for companies with up to 249 employees, under specific service contracts entered into with each of the companies within the scope of management; the body is composed of staff from outside those companies. The composition of the body includes:
 - An employee of Autostrade per l'Italia's Internal Audit Department;
 - An employee of Autostrade per l'Italia's Risk, Business Integrity, Resilience & Quality Department;
 - An employee of Autostrade per l'Italia's Legal Affairs and Compliance Department.

Whistleblowing management activities are governed by the Autostrade per l'Italia Group's Whistleblowing Management Guidelines, which formally establish the governance, process and control principles for the management of reports for Autostrade per l'Italia Group companies to ensure compliance with the above Legislative Decree No. 24 of 10 March 2023.

The report management process consists of four steps:

- **Preliminary verification:** receipt of the report and pre-investigation activities;
- **Preliminary investigation:** verification and ascertainment of the issues reported;
- **Closure of the report:** analysis and validation of the findings;

- **Follow-up:** monitoring of any corrective or improvement actions identified.

In order to ensure the effectiveness of the reporting process and to allow reports to be forwarded to all those who have become aware of situations, facts, circumstances that may reasonably lead to believe that an irregularity or wrongdoing has occurred, the Autostrade per l'Italia Group has set up a number of internal channels that are equivalent to each other and provides guidance to whistleblowers who find themselves in the position of having to resort to external reporting channels.

All Autostrade per l'Italia Group staff involved in various capacities in the management of reports guarantee the utmost confidentiality of the existence and content of the reports, as well as on the identity of the whistleblowers and any other information from their identity might be inferred; the same forms of protection are also afforded to those subject to reports and other persons involved in accordance with the provisions of the legislation in force.

All communications concerning the existence and content of reports, as well as the identity of the whistleblowers (where disclosed) and those subject to reports are on strict need-to-know basis. To this end, the identity of the whistleblower, and other information from which it can be deduced, cannot be disclosed, without the express consent of the whistleblower, to persons other than those competent to receive and follow up reports, who are expressly authorised to process the data in accordance with the legislation on the protection of personal data. The management bodies must keep track of the list of persons to whom information on the report needed to be provided and the information disclosed (e.g. existence and/or content of the report, identity of the whistleblower and/or the person subject to the report, outcome of the investigations carried out).

All Autostrade per l'Italia Group Companies guarantee, to the extent of their powers, protection to ensure that the whistleblower is not subject, directly or indirectly, to any form of retaliation, discrimination or penalisation as a result of the report, regardless of whether or not the report turns out to be well-founded and except in the case of reports made with malice or serious misconduct. This protection regime is also extended to all persons referred to by the decree in Article 3 para. 5⁵.

⁴ Whistleblowing channel within the organisation activated by the Group for the transmission and management of reports, which guarantees the confidentiality of the identity of the whistleblower, the person involved and any additional persons mentioned in the report.

⁵ Art. 3 para. 5 of Legislative Decree 24/2023 provides that the same protection measures provided for the whistleblower also apply to:

- facilitators;
- persons in the same work environment as the Whistleblower and who are linked to him/her by a stable emotional or family relationship up to the fourth degree;
- co-workers of the Whistleblower, who work in the same work environment as the Whistleblower and who have a regular and current relationship with the Whistleblower;
- entities owned by the Whistleblower or for which those persons work, as well as entities operating in the same work environment as those persons;
- in the case of an anonymous report, if the whistleblower is subsequently identified.

The corrective actions resulting from reports may concern, in addition to improving the Internal Control System, for example: changes to the company's organisation or system of policies and procedures, management or disciplinary actions against employees, legal actions against third parties, etc.

Information flows

Each reporting body defines the necessary communication flows to the Governance and Control Bodies of the respective companies.

In cases of receipt of a report concerning violations or attempted circumvention of the 231 Model, alleged corruption offences or violations of the Code of Ethics that could potentially be relevant under Legislative Decree 231/2001, the whistleblowing management body informs the competent bodies (Anti-Bribery Officer and/or Supervisory Body of the Company) of such reports so that they may carry out their own assessments in accordance with the prerogatives and independence of each body. The results

of the preliminary investigation phase are forwarded to the competent body before its final closure, in order to take charge of any further needs for further investigation. In the event of any corrective and/or improvement actions required of the corporate functions involved, the management bodies inform the Supervisory Body and the Anti-Bribery Officer, to the extent of their competence, of the relevant monitoring activities carried out.

It should be noted that in 2023, 118 reports were received, of which 44 were classified as “not inherent” and 74 as “inherent”.

The table below provides a summary of the reports received in 2023, broken down by type, subject and result.

OBJECT	FOUNDED					NOT FOUNDED/OVERCOME/ UNSUBSTANTIATED/ALREADY SUBJECT TO JUDGEMENT					IN PROGRESS					TOTAL
	Employees	Relations with suppliers	Relations with customers	Infrastructure status	Total	Employees	Relations with suppliers	Relations with customers	Infrastructure status	Total	Employees	Relations with suppliers	Relations with customers	Infrastructure status	Total	
Internal Control System	1	1			2	1				1	2	2			4	7
Corruption						1	2			3		1			1	4
Other	7	1	1		9	20	1			21						30
Harassment/ Discrimination/ Mobbing	9				9	12	1			13	1				1	23
Conflict of interests	3				3	2	1			3		1			1	7
Fraud							1			1						1
Thefts	2				2											2
Total	22	2	1		25	36	6			42	3	4			7	74

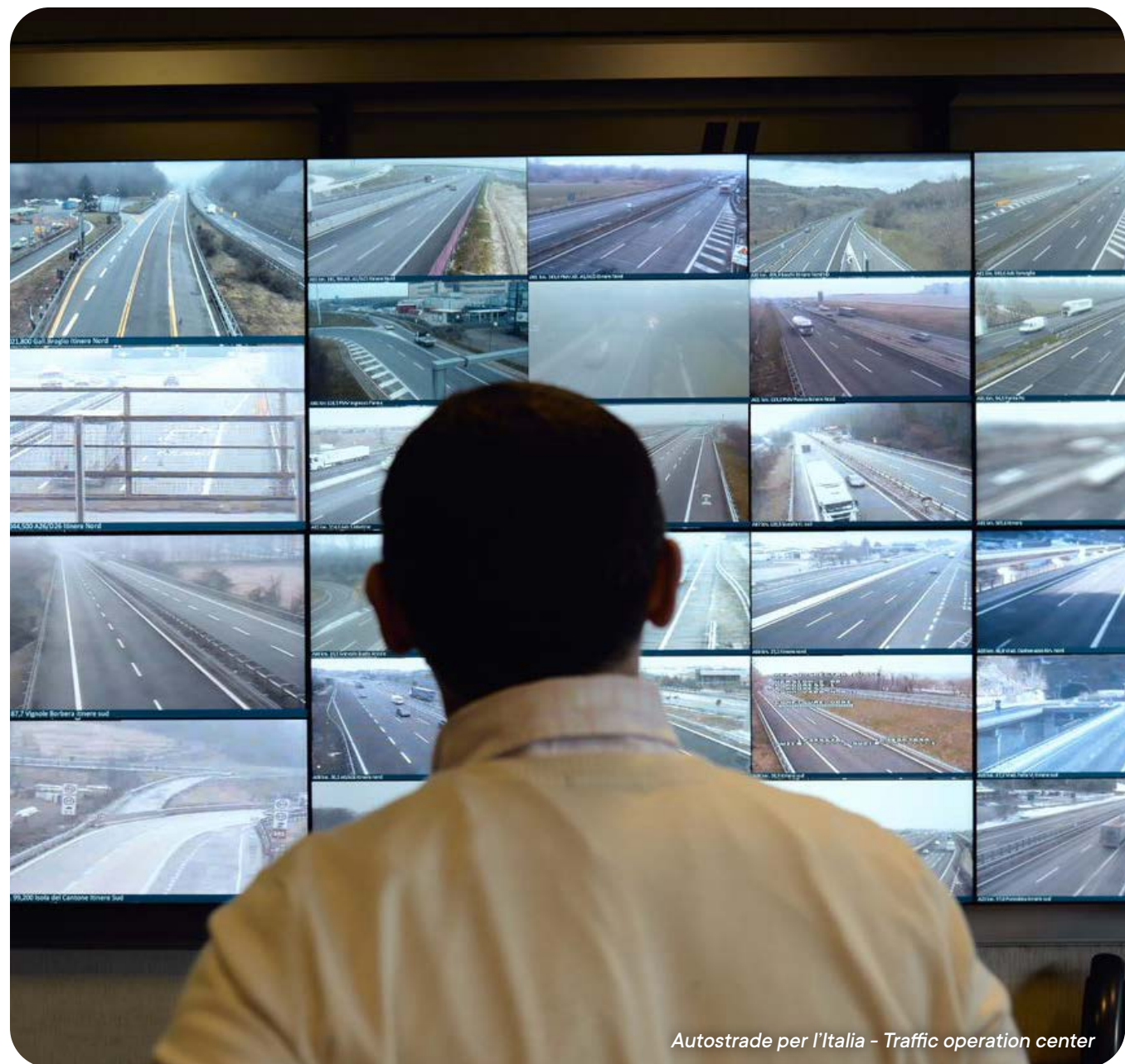
As a result of the reports closed in 2023, 34 corrective/improvement actions were defined. These include 11 disciplinary measures, training and awareness-raising activities on compliance with the Group’s procedures and ethical principles and the revision of two internal procedures. Action was also taken against suppliers, including placing a supplier on the warning list and suspending contracting activities with another supplier.

⁵ The corrective actions resulting from reports may concern, in addition to improving the Internal Control System, for example: changes to the company’s organisation or system of policies and procedures, management or disciplinary actions against employees, legal actions against third parties, etc.

Integrated Management Systems Policy

For the purposes of effective risk containment and continuous performance improvement, Group companies work towards the adoption and constant evolution of their Management Systems in compliance with the main international standards ISO 9001, ISO 14001, ISO 45001, ISO 39001, ISO 27001, ISO 27701, ISO 27017, ISO 27018, ISO 30415, ISO 31000, ISO 22301 and ISO 50001, as well as the UNI/PDR 125:2022 guidelines on the management system

for gender equality and the ANSFISA guidelines for the implementation, certification and performance evaluation of safety management systems for road and highway infrastructure inspection and maintenance activities. To this end, an integrated policy was defined and published⁶ which allows the Group to operate while taking into account the risks associated with each system, involving key stakeholders and adhering to the company values of Transparency, Accountability, Quality and Performance, which in turn are based on the founding principles of Ethics, Integrity, Inclusiveness and Sustainability.



Autostrade per l'Italia - Traffic operation center

⁶ https://www.autostrade.it/documents/10279/45471524/policy_integrata_aspi.pdf/2525d8a1-bd25-7939-a124-ecf2acea889b?t=1700133028937

Main Group certifications

Below are the main certifications of Group companies:

COMPANY	STANDARD	CERTIFICATE NUMBER	CERTIFYING BODY
AMPLIA Infrastructures S.p.A.	ISO 45001	7.562.023	IMQ
AMPLIA Infrastructures S.p.A.	ISO 39001	7.512.023	IMQ
AMPLIA Infrastructures S.p.A.	ISO 9001	7.522.023	IMQ
AMPLIA Infrastructures S.p.A.	ISO 14001	7.552.023	IMQ
AMPLIA Infrastructures S.p.A.	ISO 27001	13.522.023	IMQ
AMPLIA Infrastructures S.p.A.	ISO 37001	8.042.023	IMQ
AMPLIA Infrastructures S.p.A.	ISO 50001	13.052.023	IMQ
AMPLIA Infrastructures S.p.A.	SA 8000	SA-1895-IT	IQNet
AMPLIA Infrastructures S.p.A.	ISO 30415	A049.2023	IMQ
AMPLIA Infrastructures S.p.A.	PDR 125	11.202.023	IMQ
Autostrade per l'Italia S.p.A.	ISO 50001	1530_2022	IMQ
Autostrade per l'Italia S.p.A.	ISO 22301	1585_2022	IMQ
Autostrade per l'Italia S.p.A.	UNI PDR 125	IT319693	Bureau Veritas
Autostrade per l'Italia S.p.A.	ISO 9001	9176.ASRD	IMQ
Autostrade per l'Italia S.p.A.	ISO 14001	9191.ASD2	IMQ
Autostrade per l'Italia S.p.A.	ISO 37001	0399_2022	IMQ
Autostrade per l'Italia S.p.A.	ISO 39001	19.102.019	IMQ
Autostrade per l'Italia S.p.A.	ISO 27001	21029	Certiquality
Autostrade per l'Italia S.p.A.	ISO 45001	9192.ASD3	IMQ
Autostrade per l'Italia S.p.A.	ISO 17020	N.045E rev.08	Accredia
Free To X S.r.l.	ISO 9001	14.252.023	IMQ
Giovia S.r.l.	ISO 9001	8.652.023	IMQ
Infomobility S.r.l.	ISO 9001	Nr. 50 100 7605 Rev.008	TUV Italia
Movyon S.p.A.	ISO 9001	Nr. 50 100 1783 Rev.018	TUV Italia
Movyon S.p.A.	ISO 14001	Nr. 50 100 17086	TUV Italia
Movyon S.p.A.	ISO 27001	58422	Certiquality
Movyon S.p.A.	ISO 45001	Nr. 50 100 12744 Rev.006	TUV Italia
Raccordo Autostradale Valle d'Aosta	ISO 45001	50 100 14882 Rev.003	TUV
Raccordo Autostradale Valle d'Aosta	ISO 14001	51 100 9058 Rev.006	TUV
Raccordo Autostradale Valle d'Aosta	ISO 9001	52 100 16831 Rev.001	TUV
Società Autostrada Tirrenica p.a.	ISO 45001	9192.SAUT	IMQ

COMPANY	STANDARD	CERTIFICATE NUMBER	CERTIFYING BODY
Società Autostrada Tirrenica p.a.	ISO 9001	1.892.023	IMQ
Società Autostrada Tirrenica p.a.	ISO 14001	1.882.023	IMQ
Tangenziale di Napoli S.p.A.	ISO 45001	9192.TNGN	IMQ
Tangenziale di Napoli S.p.A.	ISO 50001	13.302.023	IMQ
Tangenziale di Napoli S.p.A.	ISO 39001	15.632.022	CSQ
Tangenziale di Napoli S.p.A.	ISO 37001	13.042.023	IMQ
Tangenziale di Napoli S.p.A.	ISO 14001	19.472.018	CSQ
Tangenziale di Napoli S.p.A.	ISO 9001	15.692.021	CSQ
Tecne Gruppo Autostrade per l'Italia S.p.A.	ISO 9001	23594	ICMQ
Tecne Gruppo Autostrade per l'Italia S.p.A.	ISO 45001	23251SI	ICMQ
Tecne Gruppo Autostrade per l'Italia S.p.A.	ISO 30415	292/23/ISP	ICMQ
Tecne Gruppo Autostrade per l'Italia S.p.A.	ISO 37001	23007PC	ICMQ
Tecne Gruppo Autostrade per l'Italia S.p.A.	ISO 14001	23331A	ICMQ
Tecne Gruppo Autostrade per l'Italia S.p.A.	PDR 74	22047BIM	ICMQ
Tecne Gruppo Autostrade per l'Italia S.p.A.	PDR 125	23005PG	ICMQ
Tecne Gruppo Autostrade per l'Italia S.p.A.	RT21	23594	ICMQ

Models of Responsible Business Conduct

In 2023 Autostrade per l'Italia strengthened its Models of Responsible Business Conduct to support the business in fostering and rewarding a culture of integrity as an enabling factor in the pursuit of the company values of transparency, accountability, quality and performance. To this end, Autostrade per l'Italia has developed an Anti-Corruption and Anti-Fraud Model, which are integrated with each other, as well as a Third-Party Monitoring Model.

Anti-Bribery Model

Autostrade per l'Italia has voluntarily implemented an Anti-Bribery Management System (ABMS), certified under the International Standard UNI:ISO 37001 (last external audit April 2023), as a tool for assurance, proactive management of bribery risk and dissemination of a culture of integrity, confirming the Group's awareness of the negative impact that phenomena of corruption can have on social and economic progress.

As part of its ABMS, the Anti-Bribery Guidelines – intended for all personnel and those who work in the name of and on behalf of the Company or have professional and business relations with Group Companies – constitute the set of control principles and rules of conduct for combating and preventing corruption in all its forms.

The Group's Declaration of Commitments to Combat Corruption (Manifesto) is formalised in ten golden rules.

MANIFESTO



Corruption is a global issue that we have the duty to fight in order to ensure a sustainable future for the next generations

- 1 RACING TO ZERO**
Commitment to breaking biases that corruption cannot be eliminated.
- 2 LEADING BY EXAMPLE**
Commitment to developing an anti-corruption culture at all company levels through top management's determination and example.
- 3 HUMAN RIGHTS AND ANTICORRUPTION**
Commitment to promoting the idea that corruption is a crime that can restrict human rights and contribute to inequality.
- 4 STIMULATE RESPONSIBLE CONDUCT**
Commitment to establishing a relationship based on trust at all levels in order to stimulate responsible behaviour, overcoming resistance and barriers to change.
- 5 ZERO TOLLERANCE**
Commitment to diffusing clear sanctions and rules aimed at preventing corruption, not allowing exceptions to rules and prohibitions.
- 6 PROTECT WHISTLEBLOWING**
Commitment to supporting and protecting whistleblowers and reported persons, ensuring a safe psychological environment.
- 7 ADVANCED TRAINING**
Commitment to implementing training and awareness raising activities for all staff and critical Third Parties.
- 8 COMMUNICATION AS AN ASSET**
Commitment to ensure, through innovative and pervasive communication, the diffusion of principles, values and rules, in order to align the perception of consequences to reality.
- 9 TECHNOLOGY SERVING TRANSPARENCY**
Commitment to using technological and innovative solutions as instruments to fight corruption.
- 10 TURNING COMMITMENT INTO ACTION**
Translate commitments into tangible and specific actions that prove determination in the achievement of anticorruption objectives.

In addition to the typical programmes (compulsory online route), the commitment to fight corruption continued to be spread in 2023 through targeted awareness-raising meetings at Autostrade per l'Italia's Branch Offices, with the aim of raising awareness of the importance of responsible business conduct.

During 2023, approximately 3,000 people received training on the topic of anti-corruption; furthermore there were no cases of corruption involving the Group.

Anti-Fraud Model

In 2023 Autostrade per l'Italia continued to develop its Anti-Fraud Model, which had already been implemented in 2021, with the aim of preventing and combating potential fraud, whether perpetrated by parties inside or outside the company, by managing the risk of exposure to the fraud event and further strengthening the culture of integrity.

Leveraging its #IntegrityDNA, the Group has strengthened its capacity to prevent, promptly detect and minimise the impact of any fraudulent act by defining new automatic, real-time and intelligent controls and Key Fraud Indicators, and through targeted communication programmes aimed at increasing fraud risk awareness.

In this context, and as part of the Group's broader Digital Transformation process, a Smart Internal Control System Dashboard was also implemented. This is an enabling tool for near real-time continuous monitoring, characterised by advanced data analytics and deterministic checks on 100% of the transactions of fraud-relevant processes.

In 2023 there were no cases of corruption involving the Group.

Third Party Monitoring Model

Over the past year, Autostrade per l'Italia introduced a Third Party Monitoring Model into its Internal Control System, through a structured process of evaluation and verification of third parties. This initiative thus contributes to the process of stabilising the supply chain.

Thanks to the definition of the reference framework, the methodology for risk management and remedial analysis, as well as the use of key performance indicators and predictive platforms, the Model makes it possible to create virtuous business relationships oriented towards partnership, by establishing relations inspired by the principles of loyalty, fairness, transparency, ethics and efficiency.

The Third Party Model monitors 100% of new third parties on a monthly basis in the areas of: i) reputation (including criminal risks); ii) finance; iii) ESG; and iv) specific technical requirements such as UNI:ISO certifications.

Non-Financial Statement Internal Control System

In 2022 Autostrade per l'Italia embarked on a process to strengthen and consolidate the processes of collecting, processing and checking sustainability data by implementing a Non-Financial Statement Internal Control System ("NFSICS") to ensure the quality, reliability, homogeneity and consistency of such data with stakeholders' needs and expectations. Towards this same end, in 2023 Autostrade per l'Italia also decided to extend the Internal Control System to Subsidiaries that fall within the scope of reporting, with specific control measures that enable it to respond in a structured, defined manner to the needs of the organisation and its main stakeholders, while also ensuring the highest degree of transparency and reliability of information.

Therefore, the Autostrade Group has adopted the following policy instruments:

- NFSICS Guidelines, containing principles, rules and methodologies for the design, establishment and maintenance of the NFSICS, as well as for the evaluation of its effectiveness;
- Non-Financial Reporting Management Procedure governing the steps of the non-financial reporting process, the timing and related milestones of the reporting process, and the activities, roles and responsibilities of the functions involved in the process;
- Non-Financial Statement Internal Control System Management Procedure outlining the roles, responsibilities, activities and related verification timelines of the NFSICS. In particular, the activities governed by the above procedure represent a second level of monitoring in addition to the first level carried out by management, which, within the scope of its responsibilities, is required to monitor the actual execution and document the controls carried out with respect to the collection and preparation of non-financial statements.

The process of designing, establishing, applying, managing and evaluating the Autostrade Group's NFSICS involves the following general stages:

- 1) **Scoping:** concerning (i) the identification and classification of Group Companies to which the NFSICS is to be applied and the definition of the components to

be implemented; (ii) the identification of the items and information in the Non-Financial Statements (hereinafter also "NFS") that are relevant and their association with business cycles/processes. The source used to identify scoping is the materiality analysis and the set of non-financial data reported in the NFS for the year preceding the period in which the audits will be conducted. Companies within the scope of application of the NFSICS are identified on the basis of an analysis and evaluation process that mainly considers quantitative and qualitative aspects.

- 2) **Mapping/Updating/Monitoring of Process Level Controls:** Process Level Controls ("PLCs") are specific controls integrated and carried out as part of GRI Standard reporting, or in any case of the reporting standards/indicators identified by Autostrade per l'Italia with to prevent, identify and correct any relevant errors. As part of the activities carried out on PLCs, the relevant risks associated with the Non-Financial Statements, or with the reporting of GRI Standards or other reporting standards/indicators, are identified and assessed. Once scoping has been completed, the Risk Control Matrix ("RCM") for the Companies and for the individual relevant indicators subject to non-financial reporting are prepared or periodically updated. In particular, a specific RCM for the relevant indicators is prepared/updated for each company in scope. Each RCM requires the mapping of activities and controls designed to prevent, with reasonable certainty, the occurrence of risks of errors or omissions in reporting. In the case of new companies in scope or new indicators subject to non-financial reporting in scope, e.g. arising from the findings of materiality analysis, RCMs are prepared anew. After the analysis from a design point of view has been completed, the next phase is dedicated to testing in order to verify the actual operation of the controls for the processes in scope.

- 3) **Mapping/Updating/Monitoring Entity Level Controls:** Entity Level Controls ("ELCs") are pervasive controls aimed at mitigating risks transversal to several business areas, the absence or failure of which could jeopardise the reliability of the non-financial information. The structuring of the Autostrade Group's ELCs provides that: (i) each control objective is traceable to one of the internal control components identified in the COSO Internal Control - Integrated Framework (control environment, risk assessment, control activities, information and communication, monitoring); (ii) within each component, the control objectives are grouped into uniform categories; and (iii) for each control objective, the manner in which the controls are carried out is detailed. In order to ensure the full effectiveness of the ELCs put in place,

periodically or following significant organisational or business changes they are to be assessed and/or updated by the relevant corporate structures or bodies with reference to their design and actual operation. After the analysis from a design point of view has been completed, the next phase is dedicated to testing in order to verify the actual operation of entity-level controls in scope.

4) **IT General Control Mapping/Updating/Monitoring:** IT general controls ("ITGCs") are pervasive controls aimed at reducing the risk of incorrect functioning of IT systems to an acceptable level and thereby indirectly reducing the risk of potential material errors and/or fraud in financial statements. In particular, ITGCs aim to guard against risks related to: (i) the development and maintenance of application systems and supporting infrastructures; (ii) data and programme security (including cyber security risks related to data loss and/or damage); (iii) access to company systems and information; and (iv) computer system operations. In order to ensure the full effectiveness of IT General Controls, they are to be periodically, evaluated and/or updated by the relevant corporate structures or bodies with reference to their design and actual operation. After the analysis from a design point of view has been completed, the next phase is dedicated to testing in order to verify the actual operation of the controls for the IT processes in scope.

5) **Reporting:** at the end of the verification cycles on the NFSICS carried out during the first and second halves of each year, a special report is prepared with details of the activities carried out in terms of: procedural updates; testing activities (ELCs, ITGCs, PLCs); related testing results; action plan for controls with negative test results; and results of follow-ups on controls with negative results relating to previous half-years.

Internal control and risk management system

In 2023 Autostrade per l'Italia continued the process of strengthening its Internal Control System and reinforcing its culture, fostering an increasingly intense involvement and accountability of management.

Within this context, the Group consolidated its Internal Control Framework and Risk Management System, consisting of four elements that, when appropriately monitored, provide the top management with a complete vision regarding the achievement of business targets in compliance with laws and regulations while also guaranteeing data integrity and reliability.

The elements of the framework are:

- **System of Powers:** instruments (e.g. powers of attorney and proxies) whereby the company defines how powers are to be exercised vis-à-vis external parties or within the Company;
- **Risk Management:** rules, activities and tools for identifying, monitoring and managing business risks the occurrence of which may jeopardise the achievement of the Company's targets;
- **System of Rules:** rules that make up the corpus of company regulations for the clear identification of accountability and the methods for carrying out activities and the relative controls, as well as interrelationships between the Departments/Functions involved in regulated processes/activities;
- **System of Values:** ethical and moral principles that guide the decisions of all individuals who are part of Autostrade per l'Italia.

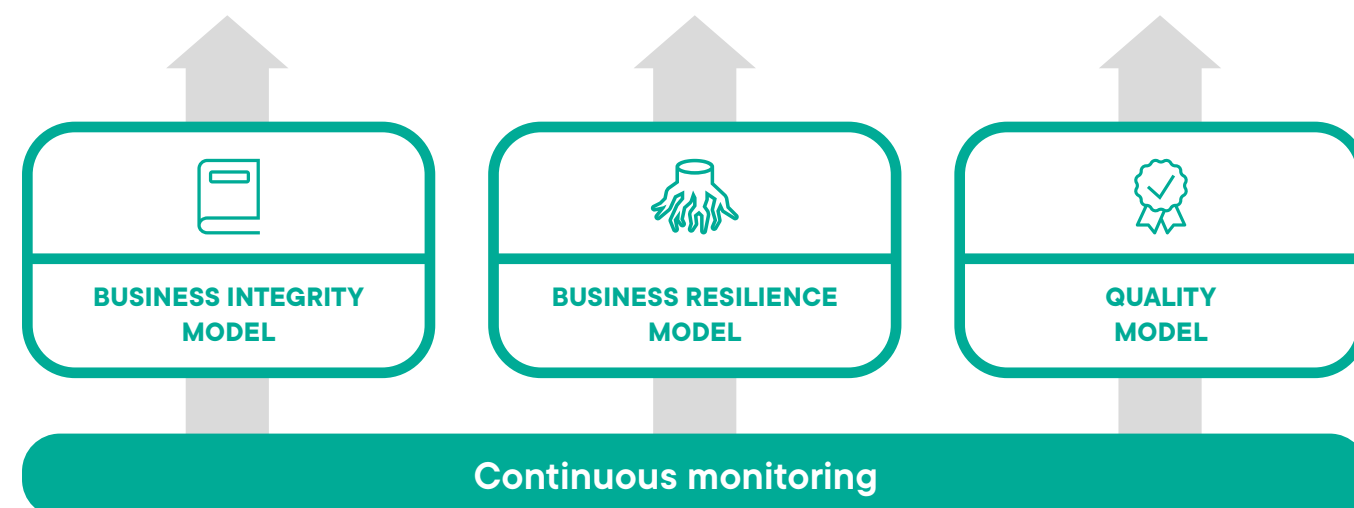
The above elements are **constantly monitored** to ensure their effectiveness and alignment with corporate objectives and the risk appetite defined by the top management. This monitoring is carried out at the level of management (Level I), Control Functions, e.g. Business Integrity, Business Resilience, Quality Assurance, etc. (Level II), the Internal Audit Department (Level III) and through continuous monitoring activities (exercised with the use of artificial intelligence and analytics tools).

The ICRMS thus defined is an enabler for the application of the Enterprise Risk Management (ERM) methodology.

ERM activities, carried out in accordance with international leading practices and the ISO 31000:2018 Standard, allow the identification of the main challenges posed by the context in which the Group operates, such as the safety and resilience of infrastructure, regulatory changes, technological innovations and the achievement of sustainability objectives.

This commitment, combined with the perseverance, passion for excellence and professionalism of our people, has enabled us to proactively develop risk mitigation strategies, with a view to safeguarding and increasing value for the Group and the community, with the aim of making Autostrade per l'Italia an integrated sustainable mobility operator.

Enterprise Risk Management



The approach adopted – inspired by the values of Transparency, Quality, Accountability and Performance – is distinguished by the synergy between Enterprise Risk Management activities and business activities, as well as by the full integration, within ERM, of the findings of the Business Integrity, Business Resilience and Quality models, thus enabling a holistic approach to risk management.

This approach is made possible by the use of digital technologies capable of enabling continuous monitoring and support for the identification, assessment and management of risks, through ad hoc solutions, such as: analytics tools for the continuous monitoring of transactions; Bridge the Gap platform for the optimisation and monitoring of gaps and improvement actions detected by the various corporate control functions; and key risk indicators dashboards for monitoring the risk exposure of strategic objectives.

With specific reference to sustainability issues, in 2023 the **results of ERM activities** were **considered among the inputs to the materiality analysis** conducted by Autostrade per l'Italia.

Further distinctive aspects of ERM activities are:

- **Strategy Driven approach**, aimed at identifying a representative set of risks with Enterprise value and impact on the Pillars of the Strategic Plan, also through the adoption of specific frameworks for the evaluation of strategic risks aimed at highlighting the company's risk exposure, taking into account the reference context, the Business Model and the Business Plan. Specifically, these frameworks have been used to assess the following

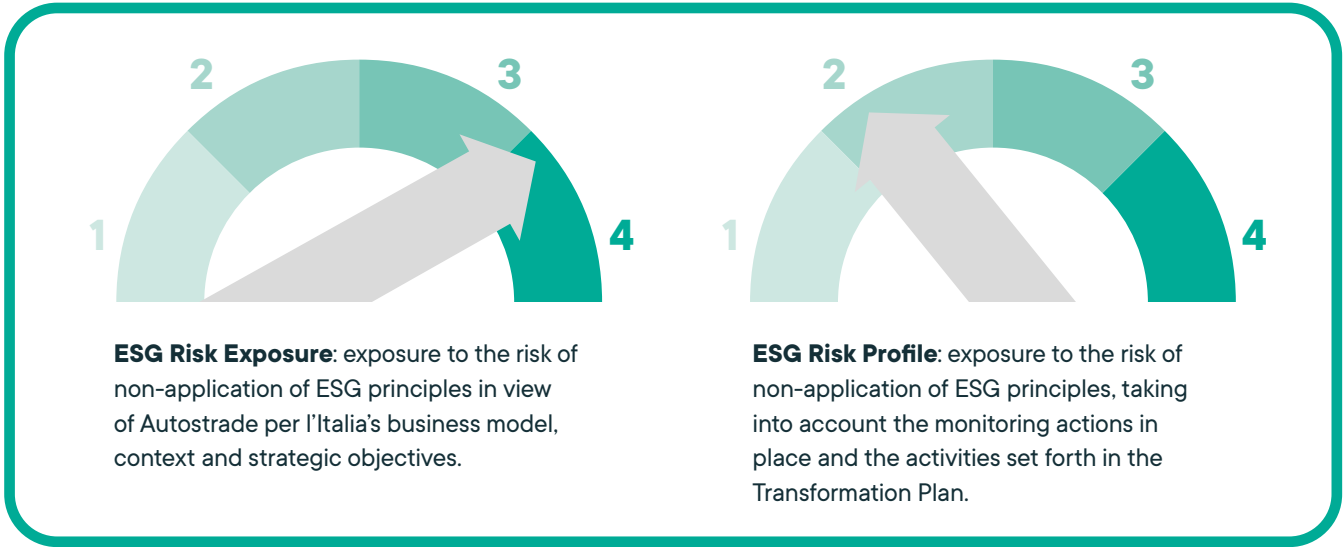
types of risk: Governance, Internal Control and Risk Management System, ESG, Climate Change, Reputational, Country, Global Trends Risk (based on the report issued each year by the World Economic Forum);

- **Data Driven approach**, through the use of analytics, leveraging the continuous monitoring processes implemented, which analyse more than 1 million transactions per day, and through the development of specific Key Risk Indicators for the prompt detection of possible risk trends impacting the Plan Pillars;
- **Integrated approach**: the ERM process is coordinated by the Risk Management Structure within Autostrade per l'Italia's Risk, Business Integrity, Resilience and Quality Department, involves the entire company management, and also integrates, from a systemic approach, the analyses carried out by the additional organisational structures that operate as part of the applicable control models;
- **Multidisciplinary expertise** to foster a specialised approach to risk portfolio analysis;
- **Risk reporting modes** customised according to different key stakeholders.

The ESG risks of Autostrade per l'Italia

Within the strategic area of Autostrade per l'Italia's Risk Model, a category of ESG risks has been identified, arising from the failure to comply with ESG principles through initiatives to achieve sustainability targets.

In order to measure the level of ESG risk exposure and control, Autostrade per l'Italia has developed an indicator (the ESG Risk Index) that, based on the scoring of ERM risks with an impact on material issues, allows the monitoring of:



The 2023 ESG Risk Exposure confirms Autostrade per l'Italia's strong commitment to ESG issues in view of its Business Model and the objectives set out in its Strategic Plan.

Thanks to its governance, operational and control model for managing material ESG issues formalised in the Transformation Plan, Autostrade per l'Italia reduced its risk profile, aligning it with the risk tolerance expressed by the Board of Directors.



ERM risks with an ESG impact that feed into the ESG Risk Index are listed below; note that these risks are managed with specific safeguards and ad hoc action plans:

MAIN RISK CATEGORIES	RELEVANT SCOPE		
Environmental Protection	E	S	G
Climate Change	E	S	G
Strategy Management and Business Development	E	S	G
Safety of works	E	S	G
Road Safety	E	S	G
Health and Safety of People	E	S	G
People	E	S	G
Governance, Internal Control and Risk Management System	E	S	G
Regulatory/Concession-related	E	S	G
Compliance with Applicable Laws and Regulations	E	S	G
Ethics & Corporate Responsibility	E	S	G
Unavailability of People, Systems and Infrastructure	E	S	G
IT Security	E	S	G
Supply Chain Management	E	S	G
Innovation and Technological Development	E	S	G

E Environment S Social G Governance

In light of the evolving context, it has been deemed appropriate to focus specifically on the issue of climate change, for which the issues of relevance to Autostrade per l'Italia's business are reported:

- Physical Risks, understood as repercussions for the integrity of assets (such as bridges, tunnels, viaducts, etc.) with consequent economic and reputational damage following the increase in extreme climatic events and/or impacts on motorway traffic and consequent increase in costs and negative repercussions on reputation in the event of inadequate, untimely management of extreme climatic events;
- Transition risks, understood as the increased cost of emissions in an increasingly stringent regulatory environment, unfavourable reputational impacts if decarbonisation plans are not implemented on time, and/or economic-reputational impacts due to the failure to adopt technologies to reduce pollutant emissions.

For the management of climate risk, Autostrade per l'Italia has launched a specific climate change risk assessment

activity, in line with the recommendations of the TCFD (Task Force on Climate-Related Financial Disclosures) through:

- An analysis of the vulnerability of different managed assets (bridges, viaducts, tunnels) to climate change phenomena;
- The development of a methodology for assessing the business impacts of physical hazards on infrastructure under different future climate scenarios according to the IPCC standards (Representative Concentration Pathways – RCPs);
- The analysis of mitigation actions to strengthen the resilience of the Autostrade per l'Italia network, also in view of the plan to modernise it over the concession horizon.

In addition, in 2023 Autostrade per l'Italia further strengthened its risk response capacity by implementing a Natural Risk Management System and an Operational Resilience model; this approach establishes a structured governance and methodology for dealing with risks associated with climate-relevant natural disasters.

Privacy and Cybersecurity

GRI 418-1

The Group pays significant attention to the application of privacy legislation and in particular the European Data Protection Regulation (EU GDPR 2016/679).

It is committed to protecting information security in terms of confidentiality, integrity and availability by defining a system of rules and a control model such as:

- the Group Data Protection Guidelines;
- the Group Procedure for Data Protection Risk Analysis (DPRA) and Data Protection Impact Assessment (DPIA);
- the Data Breach Management Procedure;
- the ISO/IEC 27001:2017 certified management system for information security.

In particular, the Group Data Protection Guidelines aim to formalise:

- Governance* that ensures accountability for the responsibilities covered by legislation;
- the *Guiding Principles* to be followed, including: Lawfulness, fairness and transparency, Limitation of purposes, Data minimisation and accuracy, Storage limitation, Privacy by Design/by Default, Segregation of personal data processing;
- the *rules of conduct* to be observed to ensure the concrete application of privacy laws to the business context;
- the *Privacy control system* to formalise, by means of a structure broken down by processes and treatments, the controls and information flows between the Data Controller, the Data Protection Officer (DPO) and the other figures included in the Governance model.

MATERIAL TOPIC

privacy and cybersecurity

2024 TARGET

0

customer data breach events

AI

formal definition of a system of principles and rules for AI processing and use

SDG



2023 Highlights



SECURITY OF INFORMATION

no loss or theft of customer data



CERTIFICATION ISO 27001

extending the scope to secure software development

The Group's Privacy Protection plan

The main initiatives carried out with the aim of guaranteeing the protection of Personal Data and increasing the levels of Information Security are:

- privacy training on topics relating to new and emerging technologies (e.g. CCTV and mobile app), with the aim of strengthening people's awareness and skills to prevent and counter risks linked to personal data processing;
- activities simulating inspections by the authorities, with the aim of assessing the level of maturity of the Privacy model and identifying possible areas for improvement;
- the activation of a centralised platform for all Group companies, aimed at managing compliance with the GDPR (management of the personal data processing register, performance of the Data Protection Risk Assessment, where necessary, the Data Protection Impact Assessment, management of the register of incidents and near-incidents);
- the definition of Privacy control standards on business processes and the renewal of the ISO 27701 - GDPR Compliance Management System certification with the aim of ensuring continuous improvement in relation to international best practices and standards;
- the activation of a centralised Privacy by Design service for all new Group initiatives that have an impact on personal data processing, with the aim of allowing data protection to be integrated into "process and digital transformation" projects from the earliest planning stage;
- assessment of data storage terms for certain personal data processing operations with the identification of any gaps and the relative action plan;
- assessment of the proper actions of Third Parties appointed as "External Data Processors" (pursuant to art. 28 of the GDPR).

In brief, as concerns the Privacy material topic, the Group has set itself the target of 0 data breach events on customer data and of auditing 30% of the Third Parties appointed as External Data Processors with a relevant privacy profile. Two privacy proceedings have been launched by the Supervisory Authority.

Privacy Supervisory Authority Provision (22 June 2023) for improper qualification of privacy roles defined in Autostrade per l'Italia and Free to X

The provision stems from a report by a consumer association concerning alleged data cross-checking between Autostrade per l'Italia and Google and the purported obligation to provide consent to receive commercial communications for access to the "Cashback" service which, through the app called "Free to X", allows the reimbursement of motorway tolls for delays due to extraordinary maintenance works along the section under management. The Supervisory Authority did not identify any breaches relating to the aforementioned profiles, for which the preliminary investigation had been launched, but concluded that in the management of the processing of personal data for the Cashback service through the app, Autostrade plays the role of data controller and not of data processor, within the meaning of Article 28 of European Regulation 2016/679 ("GDPR"), as was instead indicated in the policy statement provided to users on the subject. The Authority, while noting that the cash-back service is free of charge, that the company had not derived any economic benefit from the processing in question, that the company, in the course of the proceedings, had complied with the privacy regulations and the corrective instructions received in the meantime from the Authority, even before any corrective penalties were issued, issued the provision in question and the related fine of €1 million, which has already been paid by Autostrade per l'Italia in accordance with the law. The Provision was challenged by Autostrade per l'Italia in an appeal, which is still pending, as it was considered manifestly vitiated in relation to both the determination of

the type of penalties and, in any event, the amount of the monetary penalty.

Privacy Supervisory Authority Provision (16 November 2023) due to failure to respond to Autostrade per l'Italia employee complaints

The provision arises from the complaints of 50 employees and former employees regarding the failure to respond to requests made to Autostrade for access to their personal data relating to their employment relationship, contained in their pay slips, and to a series of information concerning, in particular, the data relating to the "items included in the calculation of annual severance pay [...]". The Personal Data Protection Supervisory Authority served notice of the violation of Articles 12 and 15 of European Regulation 2016/679 ("GDPR"), ordering Autostrade to respond to the complainants' requests, and for the violations found, imposed a fine of €100,000 on the company, later reduced to €50,000 due to settlement of the dispute.

Autostrade per l'Italia's IT Infrastructure

The Group uses a proprietary network (peripheral data network and central systems) to manage the main business processes: mobility management, toll collection, intranet and management applications, safety and service areas. For the management of this IT infrastructure, the Group has adopted a governance model and process and technology solutions, with a focus on security-by-design and the continuous improvement of company cybersecurity, aimed at guaranteeing the confidentiality, integrity and availability of data and infrastructure in accordance with national and international standards and best practices. The information security management system adopted is ISO/IEC 27001:2017 certified and, in 2020, its scope was extended to include secure software development as well. The extension of the scope of the ISO 27001 certificate to the ISO 27017, ISO 27018 and ISO 27701 certification schemes, already extended in

2021, was confirmed in 2022. By 2024, the certificates will also be extended to Tecne, Amplia and Tangenziale di Napoli. This extension will reinforce the management and security of cloud services and personal data.

Protection from Cyber attacks: enhancement of monitoring tools

During 2022, the "segregation of user networks" project was completed. With the completion of this project, access to the wired, wifi or VPN (Virtual Private Network) network of the company offices requires express authorisation via firewall blocks. In addition, technologies and processes supporting the management of employee logical access have been enhanced and cloud security strategy is currently being implemented. As far as initiatives and projects aimed at mitigating the risk of cyber attacks are concerned, the following should be mentioned:

- The "Raising Cybersecurity Controls" project, which includes the "Mobile Device Management" stream, aimed at strengthening cybersecurity controls for the management of IT risks relating to mobile devices, and the "Patching Management" stream, designed to mitigate certain infrastructural vulnerabilities;
- "IoT/OT network security", which includes a series of initiatives aimed at enhancing the security of IT architecture against cyber attacks. The objective for 2025 is the enhancement of advanced tools for continuous monitoring of cybersecurity applied to Company assets, such as tunnels equipped with PLC (Programmable Logic Controller) and SCADA (Supervisory Control And Data Acquisition) systems and collection stations, with respect to which the Company aims to achieve 60% coverage.



A1 Galleria Boscaccio

Resilience of the Business Model

GRI 2-25; GRI 2-26 GRI 201-1

Autostrade per l'Italia adopted a **Business Resilience model**, supervised by a dedicated structure. The model aims to analyse the criticality of business processes and technologies used, thus supporting the business in identifying risks and possible disruptions and defining and implementing business resilience strategies, as well as to monitor the supply chain, thereby also guaranteeing the coordination of subsidiaries.

This model is an evolution of the **Business Continuity model** that had already introduced a "holistic" (before-during-after) approach to managing potential incidents throughout business processes, ensuring the appropriate information flows and escalation mechanisms and enabling synergies between key stakeholders.

To further strengthen operational resilience, the Company has established ad hoc plans to respond promptly and effectively to potential events that might disrupt business operations. These plans envisage: structures dedicated to management and monitoring; a body of regulations (Guidelines, Management Procedures, Instructions and Operating Manuals) to govern responsibilities, methods and controls in the performance of activities; Management Committees to guide, coordinate and supervise strategic activities; and supporting digital tools.

In view of continuous improvement, **Autostrade per l'Italia** has been awarded **certification of its Business Continuity Management System according to the international standard ISO 22301:2019**, making it one of the first companies in its industry at European level to achieve this important recognition. Furthermore, in confirmation of the company's awareness and focus on achieving operational and service standards in line with resilience and business continuity principles, **in 2023 the company extended**

the scope of its core processes under certification, reaching over 32 certified processes in the field of Asset Operation and Maintenance and over 100 hours of training and simulation delivered to the Business Continuity Agent community.

In order to ensure all-round resilience, Autostrade per l'Italia intensified its efforts to consolidate:

- its **Natural Risk Management System (NRMS)**, with a governance model and methodological approach to the management of risks related to natural disasters that may impact the safety of road users and the smooth operation of infrastructure;
- **strategies and operational mechanisms to stabilise the supply chain** through continuous monitoring systems, oversight of tendering procedures and

contractual standards and continuity plans, with a view to establishing a relationship of trust with third parties and initiating a process of continuous improvement;

- **resilience of ICT systems and assets that are critical** to the operation of business processes and services, through support for the business in risk assessment and mitigation, second-level audits of compliance with regulations and technical standards and monitoring of third-party IT providers.

In a volatile, constantly changing scenario, Business Resilience represents a critical factor for Autostrade per l'Italia in further enhancing the organisation's ability to prevent and respond promptly to possible crisis events, achieve the objectives of the strategic plan, improve performance and strengthen the trust of our stakeholders.



A5 Raccordo Autostradale Valle d'Aosta

Sustainable supply chain

GRI 204-1; GRI 308-1; GRI 414-1

Consistency, transparency and proactivity are the criteria based on which the Group relates to its supply chain, with the knowledge that its involvement and integration play a key role in achieving the Group's environmental and social objectives.

Suppliers are required to sign on to the ethical and behavioural principles set forth in the Code of Ethics, adopting the relative environmental and social commitments, particularly with reference to the health and safety requirements set out in the document.

In general, in 2023 the Group relied predominantly on domestic suppliers for an approximately 98.8% spend percentage, in line with 2022. The suppliers belong to the following product categories: maintenance and construction work, engineering and architectural services and the areas of information technology.

The Group had approximately 4,400 active suppliers in 2023, for a total of approximately €3,290 million.

PROPORTION OF CONTRACTS AWARDED TO LOCAL SUPPLIERS

GRI 204-1	2023	2022	2021
Proportion of contracts to local suppliers ⁷	98.8%	98.7%	98%

⁷ Local suppliers are defined as suppliers in Italy.

In order to extend the path that focuses on sustainability and promotes sustainable behaviour to the supply chain, the main Group companies are committed to engaging with ESG topics across all stages of supplier relations:

- during registration in the register, suppliers are asked to answer ESG-related questions in a specially prepared section;
- qualification in the Supplier Register requires, as a general requirement, registration on the Open-es sustainability platform;
- a Vendor Monitoring system for vendor evaluation that also includes the ESG component as a pillar of the monitoring tool was launched;
- specific ESG criteria are adopted in the procurement of goods and services, and in the definition of contractual terms.

Raising supplier awareness through the sustainability questionnaire

Also in 2023, all operators who register in the Supplier Register received an initial sustainability questionnaire structured on the basis of the reference principles, such as:

- reporting of adverse environmental protection events (e.g. removal of hazardous substances), implementation of specific environmental protection initiatives (e.g. remediation, energy saving) (E Criteria);
- workplace accident frequency trends, relations with trade unions, membership of associations that promote social initiatives, staff composition, salary policies (S Criteria);
- adoption of a Code of Ethics, preparation of a Sustainability Report and/or Green Procurement policies, possession of certifications within the framework of the QAS (Quality-Environment-Safety) Integrated Management System, possible sanctions for corruption offences, level of control exercised over the sub-supply chain and the relative guarantees (G Criteria).

A second questionnaire is also planned on Open-es, with a focus on the metrics of the “four pillars” (Governance Principles, Planet, People and Prosperity), selected in the Open-es model due to their clarity and versatility to cover all sectors and business models.

In the light of the above, suppliers are thus subjected to a twofold obligation, allowing them to develop greater awareness of ESG issues.

OPEN -ES

In 2023 Autostrade per l'Italia continued its process of transformation towards a sustainable supply chain: this process started in 2021 with the decision to adopt a digital platform for selecting suppliers according to ESG parameters. The selected platform, Open-es, is today used by leading Italian and international industrial companies. The platform began operating in April 2022 and is used by other Group companies such as Amplia and Tecne.

Using the Open-es platform enables the Group to optimise the process of quantifying and monitoring the degree of sustainability of all players in the Group's supply chain, accelerating the achievement of decarbonisation targets. In addition, the platform is a virtual place for discussion where the Group is able to play a leading role within the platform's collaboration areas, where the companies in the community share experiences, best practices and solutions to accelerate mutual sustainable development. A virtuous path of reciprocal improvement, modelled on the four pillars of the World Economic Forum's Stakeholder Capitalism Metrics. Indeed, the Group's goal is to promote the definition of a sustainability strategy by creating an ecosystem for shared sustainable development, fostering dialogue and developing a shared wealth of knowledge on ESG issues. Open-es allows suppliers to be evaluated from an ESG perspective by assigning a specific score for each evaluation area. Initiatives carried out during 2023 to raise awareness of the importance of sustainability among platform members include days dedicated to: energy efficiency, cybersecurity and risk management, the role of governance in sustainability, technologies for innovation and regulatory developments.

2023 Highlights



ESG

1,522

suppliers assessed
according to ESG criteria



AUDITS

36

launched on ESG criteria
or strategic suppliers

There are approximately 2,500 qualified suppliers registered on the Open-es platform. They are also given the opportunity to participate in numerous forums/meetings organised online by Open-es on the most relevant ESG topics (e.g. cybersecurity, energy efficiency, regulatory news, etc.).

These discussions are part of the broader sustainability promotion activities that the Group, due to its strength from its role as one of the most important economic players in the country, intends to develop throughout its value chain.

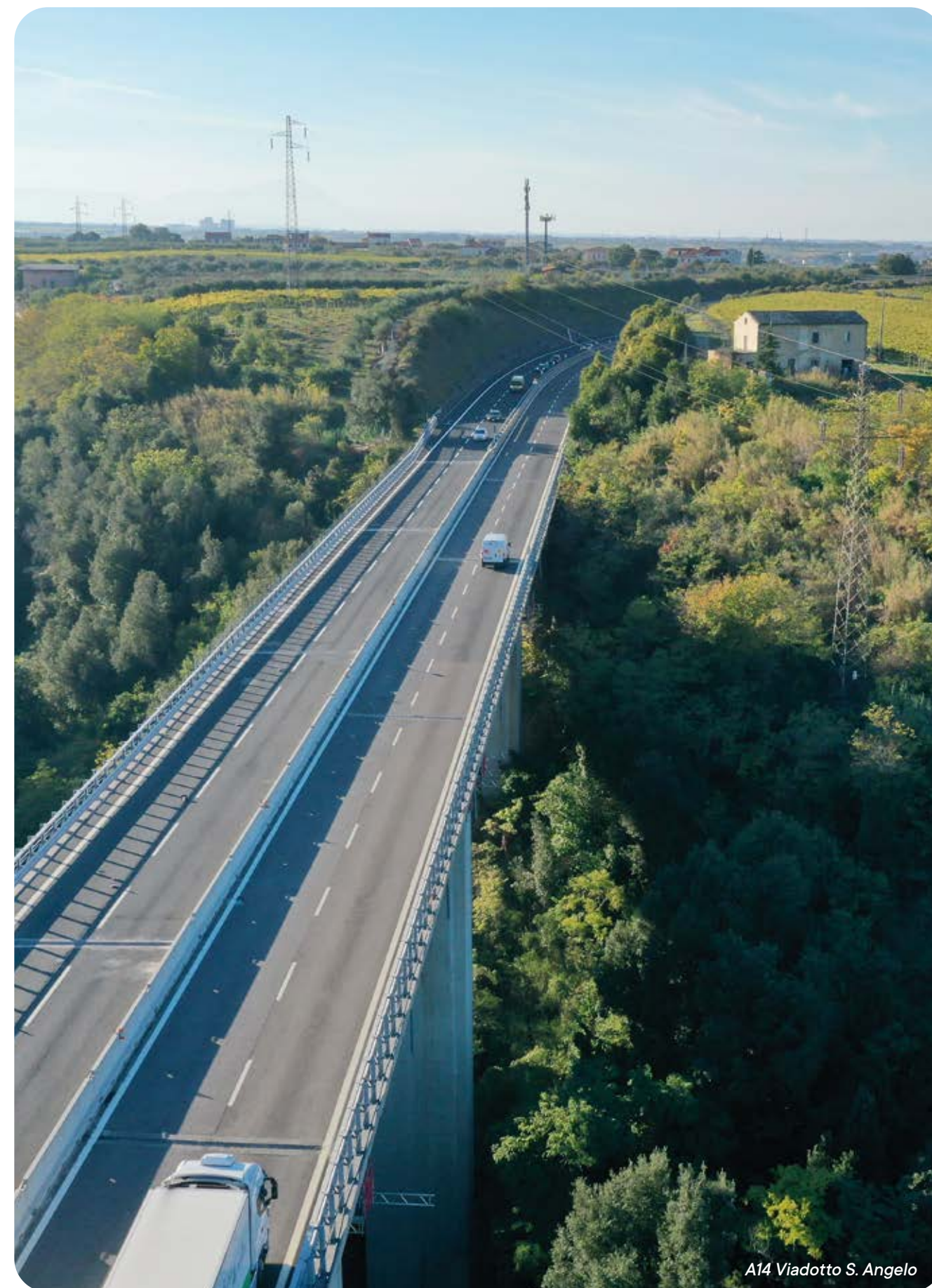
Inclusion of ESG award criteria

The sustainability performance of economic operators and their services and products is also assessed, where possible, at the tender stage. In fact, the current legal framework for public procedures does not allow for a stringent selection on the basis of social and environmental criteria, but evaluations are a preferential element that is taken into account within the limits currently allowed.

In public and private procedures, the possibility of introducing ESG parameters such as the following is always verified:

- possession of certifications within the QAS (Quality-Environment-Safety) Integrated Management System;
- respect for the principles of gender equality and adoption of measures to promote generational and gender equality (included in all public procedures in accordance with the law);
- protection of wages and working conditions of non-employee personnel involved in the performance of the contract;
- adoption of tools for reconciling care, life and work needs ("work/life balance");
- use of company policies aiming to ensure compliance with environmental standards, energy savings and energy efficiency;
- adoption of systems to monitor pollution levels, hazardous waste and the impact on the environment in terms of air, water and land pollution;
- use of recycled, recovered and minimum post-consumer materials.

Where possible, minimum environmental criteria (MEC) are also established for all categories of supply and procurement for which they have been prepared, whether as technical specifications, such as minimum specification requirements, or as rewarding criteria, capable of promoting better environmental and social performance than guaranteed in the minimum technical specifications.



A14 Viadotto S. Angelo

07

Sustainable finance

EU TAXONOMY

APPROACH TO TAXATION



Autostrade per l'Italia published its first **Sustainability-Linked Financing Framework** in December 2022. It consolidates the link between sustainability and financial strategies and reaffirms the Company's commitment to sustainable finance.

The soundness of Autostrade per l'Italia's framework was also confirmed by the assessment (Second Party Opinion) by Moody's ESG – a leading provider of services for ESG investors – which attests to the consistency of the Sustainability-Linked Financing Framework with the main international reference standards.

This framework, developed in line with the Sustainability-Linked Bond Principles published by ICMA, allows the

company to issue instruments such as bonds, loans and more with spreads linked to the achievement of specific KPIs.

If Autostrade per l'Italia fails to meet the targets on the observation date, a "financial penalty" will come into effect, i.e., an increase in the coupon, an adjustment of the spread or the payment of a premium at maturity, thus causing an increase in the interest rate applied for periods after the reference date.

As part of its **Sustainability-Linked Financing Framework**, Autostrade per l'Italia has identified three key KPIs in relation to the Group's sustainability strategy, setting itself challenging medium-term 2027 and long-term 2030 targets.

KPI 1

Greenhouse gas emissions from sources directly controlled by the Group (Scope 1) and emissions from indirect sources associated with the generation of electricity, heat and steam imported and consumed by the Group (Scope 2), calculated as tonnes of carbon dioxide equivalent (tCO₂eq).

KPI 2

KPI#2a

Scope 3 greenhouse gas emissions from capital goods related to infrastructure development under concession, calculated as tonnes of carbon dioxide equivalent (tCO₂eq) per million euro of capital expenditure related to infrastructure development under concession (€M) (tCO₂eq/M€).

KPI#2b

Scope 3 greenhouse gas emissions from the purchase of goods and services related to non-captive infrastructure development works, calculated as tonnes of carbon dioxide equivalent (tCO₂eq) per million euro of operating profit related to non-captive infrastructure development works (€M) (tCO₂eq/M€).

By setting a Scope 3 greenhouse gas emission reduction target, the Group intends to involve its supply chain in achieving such an ambitious goal. The Scope 3 greenhouse gas emission reduction targets were defined in connection with the Group's Plan, which calls for the development of large infrastructure projects to upgrade and modernise the network under concession.

As one of the leading mobility operators in Europe, Autostrade per l'Italia is aware of the crucial role transport plays in combating climate change. It decided to include KPI#1 and KPI#2 in its Framework because they are relevant and fundamental to its business; their measurement is based on the GHG protocol and is in line with GRI standards; and the company's goal of reducing GHG emissions has been validated by SBTi.

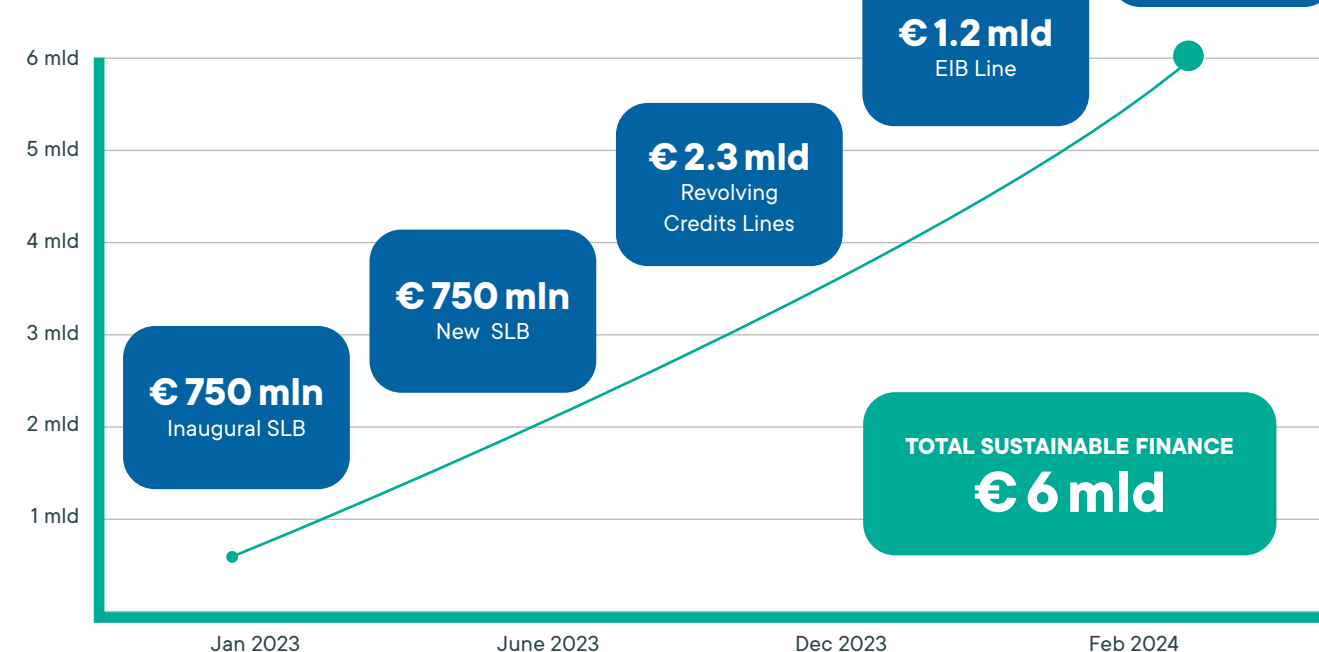
KPI 3

Electric Vehicle Charging Points (EVCPs) installed along the motorway network, calculated as the cumulative number of new EVCPs installed in the period since 2019, the reference year for the 2025 target observation date. The term "recharging point" refers to the number of electric vehicles that can be recharged simultaneously at a single device, installed in the area or service station along the Autostrade per l'Italia network and at the Group's local sites.

KPI#3 was chosen in relation to the voluntary commitment to sustainable mobility. Increasing the availability of charging infrastructure for electric vehicles will help remove a key barrier to the adoption of EV technology, thereby facilitating the energy transition in the transport sector. Just over a year after the publication of the Sustainability-Linked Financing Framework, Autostrade per l'Italia has raised around six billion euro in sustainable financing on the financial markets and through bilateral agreements with banks and institutions.

Path towards Sustainable Finance

After little more than a year since publication of the Sustainability-linked Financing Framework, Autostrade has raised approximately €6bn in sustainable financing.



Including the new 1.0bn SLBs, Sustainable sources of finance account for around 40% of total gross debt and available committed credit facilities.



A5 Raccordo Autostradale Valle d'Aosta

EU Taxonomy

Introduction to the EU Taxonomy Regulation 2020/852

The EU Taxonomy Regulation (EU Regulation No. 2020/852 of 18 June 2020 – the “Regulation”) provides a unified system for classifying economic activities that can be considered environmentally sustainable. The Regulation establishes six environmental objectives to which these activities can contribute:

1	2	3
CLIMATE CHANGE MITIGATION (CCM)	CLIMATE CHANGE ADAPTATION (CCA)	SUSTAINABLE USE AND PROTECTION OF WATER AND MARINE RESOURCES (WTR);
4	5	6
TRANSITION TO A CIRCULAR ECONOMY (CE)	POLLUTION PREVENTION AND CONTROL (PPC)	PROTECTION AND RESTORATION OF BIODIVERSITY AND ECOSYSTEMS (BIO)

Specifically, for the purposes of this Regulation, in order to qualify as environmentally sustainable (or “eco-sustainable”), an economic activity must jointly satisfy a series of conditions:

- be compliant with the Commission's substantial contribution criteria for each activity;
- not significantly harm other environmental objectives (the “Do No Significant Harm” or “DNSH” principle);
- be carried out in compliance with minimum safeguards (i.e. in line with the OECD Guidelines, the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions identified in the International Labour Organisation Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights).

Pursuant to the regulatory requirements set out in the Delegated Act relating to article 8 of EU Regulation 2020/852, since 2021 Autostrade per l'Italia Group has been required to include in its Non-Financial Statement information on how and to what extent its activities are associated with eco-sustainable economic activities within the meaning of the EU Taxonomy.

During 2023, the European Commission adopted the following Delegated Regulations:

- Delegated Regulation (EU) 2023/2485 (June 2023), amending the Climate Delegated Act (Delegated Regulation (EU) 2021/2139), which introduced new activities and set some additional technical screening criteria on the two climate objectives, “climate change mitigation” and “climate change adaptation”.
- Environmental Delegated Act (Delegated Regulation (EU) 2023/2486 of November 2023), which in Annexes I, II, III and IV defines the eligible activities with respect to the four non-climate objectives of the Taxonomy, namely: i) sustainable use and protection of water and marine resources, ii) transition to a circular economy, iii) pollution prevention and control and iv) protection and restoration of biodiversity and ecosystem health, along with the related technical screening criteria. In addition, Annex V contains some changes to Commission Delegated Regulation (EU) 2021/2178, also known as the “Disclosure Delegated Act”, including amendments to the templates to be used for reporting the economic indicators required by the Regulation.

With reference to the year 2023, the Regulation requires a disclosure to include the share of eligible and non-eligible (for all six environmental objectives) and aligned and non-aligned (for the climate objectives only) economic activities, showing in a table the relevant shares of:

- turnover;
- capital expenditure (CapEx);
- operating expenditure (OpEx).

Specifically, for financial year 2023, the Group conducted the eligibility and alignment analysis with reference to the two climate objectives, (“climate change mitigation” and “climate change adaptation”) contained within the already published Climate Delegated Act, supplemented by the Complementary Climate Delegated Act (Delegated Regulation (EU) 2022/1214).

In addition, the Regulation also required an eligibility analysis to be carried out with reference to the new activities introduced by the new regulations published in 2023, specifically the Environmental Delegated Act, relating to the remaining four environmental objectives, and those introduced by Delegated Regulation (EU) 2023/2485, which supplements the climate objectives. On these activities, for the first year of application, the Group therefore only carried out an eligibility assessment, without verification of alignment.

Since activities in the gas and nuclear sectors, included in the Complementary Delegated Act (Delegated Regulation (EU) 2022/1214), were not eligible, the relevant tables are not published.

Autostrade per l'Italia's contribution: eligibility and alignment analysis

THE ELIGIBILITY ANALYSIS

The Group, a leader in the Italian motorway sector, is reporting information for the third year under the Taxonomy; in 2023, its activities mostly remained among those that contribute to climate targets. This result is consistent with the Group's intention to play an increasingly prominent role in the fight against climate change. In this regard, it is important to emphasise that all the investments made by the Autostrade per l'Italia Group in the construction of major works and the relative operation and maintenance activities are aimed at building a resilient, sustainable and digitalised infrastructure capable of meeting the challenge of the energy transition. In addition, Autostrade per l'Italia contributes to climate change mitigation through its own solutions offered to monitor and decongest road transport, as well as through its electric mobility charging infrastructure installation activities.

In particular, through the analysis of the “Statistical classification of economic activities in the European Community” (NACE) and the description of activities in the Climate Delegated Act, the Group identified the following activities as eligible:

- with reference to the climate change mitigation objective, **6.15 Infrastructure enabling low-carbon road and public transport**
- with reference to the climate change adaptation objective, **6.15 Infrastructure enabling road and public transport**.

In particular, the Group assessed the construction and operation of road and motorway infrastructure eligible as activity **6.15 Infrastructure enabling low-carbon road and public transport** according to the objective of climate change mitigation.

In this regard, based on the results of a comparative analysis of the information published by other operators in the sector for financial year 2022 and on an in-depth study of the technical screening criteria for activity 6.15 CCM, the Group assessed the various possible interpretations attributable to the activity description:

- **option A:** the definition of “infrastructure” (given in the activity description) includes only those devices or parts of the road network expressly dedicated to low-carbon transport, i.e. those intended for vehicles with zero CO₂ emissions (e.g. electric charging points, hydrogen refuelling stations, etc.), intermodal transport for the transshipment of goods and urban and suburban public transport (as also indicated in the substantial contribution criteria). Furthermore, in line with FAQ 101 of October 2023¹, Intelligent Transport Systems (ITSs), which, for example, optimise traffic flows and promote energy efficiency in road transport, are also considered eligible as “engineering and technical consulting services”. According to this interpretation option, only revenues, costs and investments related to Free to X, for the installation and operation of charging stations for electric vehicles, and to Movyon, for the implementation of Intelligent Transport Systems (ITSs), are considered eligible.
- **option B:** the definition of “infrastructure” includes the entire road network as it, as a whole, allows and enables the circulation of zero-carbon vehicles and, more generally, low-carbon transport, as well as the operation of ITSs. This approach is in line with what the Spanish Association of Infrastructure Contractors and Concessionaires (SEOPAN) proposed in 2022 in its

guidelines “European Taxonomy applied to road projects” (2022), which support the facilitating role played by road infrastructure in achieving climate change mitigation. According to this interpretative option, all revenues, CapEx and OpEx associated with the construction, maintenance and operation of road and motorway infrastructure (excluding costs and investments to adapt the road network to climate change) can be considered eligible under activity 6.15 CCM, as they are related to road infrastructure, which is considered a necessary element for sustainable mobility.

On the basis of the assessments carried out, and in the light of the elements of uncertainty that exist regarding the interpretation of the description of economic activity 6.15 CCM, the Group has chosen to apply an approach that adheres to a literal interpretation of the regulations, i.e. according to which only infrastructure dedicated to low-carbon transport may be considered eligible (option A). However, in section 0.2.3 *Summary of results*, the indicators calculated in line with the approach according to which the road network can be considered fully eligible are also given, in order to enhance the contribution that the construction and operation of the road infrastructure can make as a whole to the climate change mitigation objective as an enabling actor of sustainable mobility. This alternative approach was applied by Autostrade per l’Italia only for the eligibility analysis of its own activities, as the substantial contribution criteria for activity 6.15 CCM are unclear and difficult to apply to the entire road infrastructure. These require the infrastructure to be dedicated to vehicles with zero tailpipe CO₂ emissions and, among other things, refer to infrastructure such as electric charging points, grid connection upgrades, hydrogen refuelling stations or electrified road systems (ERSs). However, it is unclear to what extent these services for sustainable mobility must be present in order for the infrastructure to be considered aligned. For this reason, although Autostrade per l’Italia had 100 active charging stations on the concession infrastructure in 2023, in the absence of an unambiguous, clear interpretation of the substantial contribution requirement and a shared methodological approach, the Group was unable to determine the degree of infrastructure alignment under the approach proposed as Option B.

In addition to the climate change mitigation objective, the Group believes it also contributes to the climate change adaptation objective through the actions it takes to increase the resilience of its road infrastructure. For this reason, Autostrade per l’Italia carried out the appropriate analyses to

assess the eligibility of investments and operating expenses incurred during financial year 2023 with respect to economic activity **6.15 CCA Infrastructure enabling road and public transport**. In line with what was also specified in FAQ No. 18 of October 2023, Autostrade per l’Italia has assessed as eligible for the climate change adaptation objective only those extraordinary maintenance and major works carried out in order to enhance the resilience of its infrastructure, taking into consideration the physical climate risks to which they may be exposed connected to the risk assessment process according to the ERM (Enterprise Risk Management) framework. Other maintenance works carried out on the infrastructure in 2023 is not directly attributable to this risk assessment and was therefore not assessed as eligible.

To complete the analysis, in 2023 the Group also evaluated the activities carried out by the subsidiary Elgea, which currently deals mostly with planning, but which in the coming years will design, build, and operate photovoltaic plants, enhancing the areas along and around the motorway network. Although the activity carried out by Elgea was assessed as eligible under Activity **4.1 CCM Production of electricity using photovoltaic solar technology**, considering that in 2023 the plants had not yet come on line, for the purposes of calculating the indicators, only the research and development operating expenditures incurred in setting up the plants were assessed as eligible.

Finally, new economic activities that contribute to the four remaining environmental objectives were also assessed for the year 2023. In particular, for the objectives related to water and marine resource management, pollution and biodiversity, no activities consistent with those carried out by the Group were identified. However, the following economic activities were eligible with reference to the goal of transition to a circular economy:

- activity **1.2 Manufacture of electrical and electronic equipment**, in relation to Movyon’s activity;
- activity **3.4 Maintenance of roads and motorways**, in relation to work carried out by Amplia.

In particular, Movyon supplies both Group companies and third party companies with on-board equipment and RSU antennas used for tolling, and was therefore assessed as eligible under Activity **1.2 CE Manufacture of electrical and electronic equipment**. Furthermore, for the purpose of calculating the indicators, only revenues and costs relating to the sale of electronic devices to companies outside the Group were included (thus excluding intra-group revenue and cost items).

In the case of Amplia, on the other hand, the road surface

maintenance activities performed by the Company were considered eligible under Activity 3.4 CE Maintenance of roads and motorways. Once again, for the purpose of calculating the indicators, only revenues and costs relating to work performed for companies outside the Group were considered (thus excluding intra-group revenue and cost items).

THE ALIGNMENT ANALYSIS

As defined in Art. 3 of Reg. EU 854/2020, an economic activity can be considered aligned if:

- it substantially contributes to the objectives,
- it does not significantly harm any of the other environmental objectives and
- it is carried out in compliance with minimum safeguards.

In order to identify how and to what extent its eligible activities may also be considered eco-sustainable economic activities within the meaning of the EU Taxonomy, the Group analysed both the technical screening criteria for eligible activities, taking account of the indications set forth in the FAQs published by the European Commission in 2023.

As required by the Regulation, the alignment analysis was conducted with reference to the first two climate targets only, and not also to the activities introduced by Delegated Regulations (EU) 2023/2485 and 2023/2486. This is because for the first year of application of a Delegated Regulation or an amendment thereof, the analysis to be carried out is only on eligibility. Thus, for eligible activities **1.2 CE Manufacture of electrical and electronic equipment** and **3.4 CE Maintenance of roads and motorways**, the alignment analysis will be carried out starting in the next reporting year. Furthermore, with reference to Activity **4.1. CCM Production of electricity using photovoltaic solar technology**, an alignment analysis was not conducted as the plants are not yet under construction and therefore it was not possible to verify the technical screening criteria. For these reasons, for the above-mentioned activities, with reference to the reporting year 2023, indicators were calculated and presented with reference to eligibility only.

Below are the assessments carried out by the Group to analyse the alignment of the following eligible activities:

- 6.15 CCM *Infrastructure enabling low-carbon road transport and public transport*
- 6.15 CCA *Infrastructure enabling road transport and public transport*

A) *Substantial contribution criteria*

¹ Commission Notice (C/2023/267), published on 20 October 2023.

6.15 CCM Infrastructure enabling low-carbon road transport and public transport

The substantial contribution criterion for activity 6.15 CCM requires that the infrastructure not be used for the transport or storage of fossil fuels. In addition, the infrastructure must be dedicated to:

- vehicles with zero tailpipe CO₂ emissions (e.g. electric charging points, hydrogen refuelling stations, etc.), or
- intermodal transport for the transshipment of goods, or
- urban and suburban public passenger transport.

As indicated in the eligibility analysis section (option A), Autostrade per l'Italia considered the revenues, costs and investments related to Free to X (installation and management of electric vehicle charging stations) and Movyon (implementation of ITSs) to be eligible for this activity. In this regard, Autostrade per l'Italia considers only those activities related to the installation and operation of electric recharging stations (recharging columns) to be compliant with the substantial contribution criterion, considering that they are intended for vehicles with zero tailpipe CO₂ emissions. Intelligent transport systems (ITSs), on the other hand, were not considered aligned, as they were not explicitly mentioned among the infrastructure listed in the substantial contribution criterion. This approach is also consistent with the October 2023 FAQ No. 101², which considers such systems eligible, but does not provide for the possibility of also considering them aligned.

6.15 CCA Infrastructure enabling road transport and public transport

As mentioned above, Autostrade per l'Italia assessed as eligible for the climate change adaptation target only those extraordinary maintenance and major works carried out in 2023 to enhance the resilience of its infrastructure taking into account the physical climate risks to which it may be exposed. The substantial contribution criterion of Activity 6.15 CCA requires that a climate risk assessment be conducted in accordance with the substantial contribution criteria of Annex II of the Delegated Regulation (EU) 2021/2139 and that physical and non-physical solutions be implemented for the substantial reduction of the most important physical climate risks affecting the activity. In this regard, Autostrade per l'Italia considers the substantial contribution criteria to be met as it has developed a robust climate change vulnerability analysis, based on the recommendations of the TCFD (Task Force on Climate-related Financial Disclosure) and the methodologies also applied for the assessment of physical climate risks within the Group's ERM.

B) Do Not Significantly Harm (DNSH)

6.15 CCM Infrastructure enabling low-carbon road transport and public transport

The DNSH criterion for the **Climate Change Adaptation** objective of activity 6.15 CCM requires that the organisation have conducted a climate risk and vulnerability assessment of the eligible activity and identified appropriate adaptation solutions to mitigate these risks in line with Appendix A of Annex I of the Climate Delegated Act. Autostrade has implemented a robust overall assessment of climate-related risks in line with the TCFD recommendations through: i) vulnerability analysis of managed assets (bridges, viaducts, tunnels); and ii) development of a methodology for assessing the business impacts of physical risks on infrastructure under different future climate scenarios. In addition, the Group has begun modernisation of the infrastructure under concession that includes initiatives to increase resilience to climate change (see the section, *"The ESG risks of Autostrade per l'Italia"*). On the basis of these elements, the Panel considers the DNSH criterion to be met.

6.15 CCA Infrastructure enabling road transport and public transport

The DNSH criterion for the **Climate Change Mitigation** Objective for activity 6.15 CCA requires that the infrastructure not be used for transporting or storing fossil fuels and that – in the case of new infrastructure or major refurbishment – it be made climate proof, i.e. the carbon footprint and shadow cost of carbon have been calculated, in order to demonstrate that the infrastructure does not lead to additional relative greenhouse gas emissions.

In this regard, with reference to adaptation works carried out during 2023 and considered eligible according to activity 6.15 CCA, the group adopted Guidelines for the application of the "Envision" protocol to works on Autostrade per l'Italia's road infrastructure, which also call for the calculation of the carbon footprint according to the ISO 14067 standard, calculated for the projects under assessment. In addition to the calculation, the "Envision"-certified projects also demonstrated the reduction of CO₂ emissions through a forecast of future GHG emissions generated by the infrastructure analysed. Furthermore, Autostrade per l'Italia is committed to zeroing its carbon footprint by 2050, as demonstrated by the formal undertaking it has made (SBTi).

However, in the absence of references to shared methodologies and standards to be applied to the calculation of the shadow cost of carbon, the Group has not calculated this parameter to date, and therefore considers

the DNSH criterion related to climate change mitigation not to be met.

The table below describes the analyses carried out to verify compliance with the DNSH criterion for the non-climate environmental objectives (Sustainable use and protection of water and marine resources; Transition to a circular economy;

Pollution prevention and control; Protection and restoration of biodiversity and ecosystems) for **both eligible activities**. In particular, following the assessments carried out, the Group considers all DNSH criteria related to non-climate objectives to have been met.

DNSH	CRITERION VERIFICATION ANALYSIS	FOLLOW-UPS
Sustainable use and protection of water and marine resources	<p>Although water use for the Autostrade per l'Italia Group is residual, the Group's impacts on water resources are continuously monitored through Environmental Impact Assessments (EIAs).</p> <p>To support the mitigation of any risks that might arise, periodically maintained water treatment systems were installed, which would allow constant monitoring of water consumption.</p>	<p>Section The certification of sustainability of "Envision" projects</p> <p>Section Focus on the protection and management of water resources</p>
Transition to a circular economy	<p>The Group constantly monitors waste production. In addition, more than 95% of non-hazardous construction and demolition waste produced on site is prepared for re-use, recycling and other recovery. The Group adopts the principle that production system outputs become new inputs that are reintroduced into the economic cycle, thus minimising waste production and extending the product lifecycle, generating new value.</p> <p>Demolition-related waste achieves a total recovery/recycling rate of close to 99%, thanks in particular to Amplia's commitment to circularity.</p>	<p>Section Actions to contribute to the transition to the circular economy</p>
Pollution prevention and reduction	<p>Noise and vibrations produced in the course of the Group's activities are mitigated: full compliance with the provisions of Framework Law 447/95 on noise pollution are implemented by Autostrade per l'Italia through the implementation of Legislative Decree 2002/49/EC; Furthermore, the Group has planned:</p> <ul style="list-style-type: none"> • The installation of noise barriers; • The installation of total or open-air noise covers (baffles); • Direct interventions on buildings (anti-noise fixtures). 	<p>Section Reducing the infrastructure and noise impact</p>
Protection and estoration of biodiversity and ecosystems	<p>The Group recognises among its priorities the defense of biodiversity and the natural landscape and is, therefore, committed to the prevention and mitigation of impacts on the natural ecosystem in which it operates in order to find a balance between infrastructure development and natural heritage. The Group carefully examines the environmental impacts of works (including those relating to the landscape and biodiversity) and, through periodic monitoring measures, verifies that the ecosystem balance in potentially impacted areas is maintained. As at 31.12.2023, no critical issues were identified.</p> <p>In the most relevant interventions, the Group's impacts on biodiversity are monitored through an Environmental Impact Assessment (EIA). In addition, even where the construction site is not subject to an EIA, but is close to Natura 2000 sites, a constraint analysis is carried out to understand whether an Impact Assessment (IA) is necessary.</p>	<p>Section Protection of natural resources</p>

² Commission Notice (C/2023/267), published on 20 October 2023.

C) Minimum safeguards

The table below describes the analyses performed to verify that eligible activities are also carried out by the Group in compliance with the requirements of Article 18 of the Taxonomy Regulation, i.e. the minimum safeguards.

SCOPE	CRITERION VERIFICATION ANALYSIS	FOLLOW-UPS
Human rights	<p>The Group has included in its Code of Ethics the protection and promotion of respect for human rights in all of its activities. The Code of Ethics is binding for the Group's employees and suppliers; this document is supported by whistleblowing systems and procedures that are the specific responsibility of the Ethics Officer, which govern the process of receiving, managing and responding to reports.</p> <p>In 2023, the Group updated its materiality analysis process, changing the methodology so that it takes into account the Group's impacts on people and the environment. Among the impacts considered and listed in the section "2023 Materiality Analysis", respect for human rights and equal opportunities was also taken into account.</p> <p>The main risk clusters relating to the Group's activities, for which reference should be made to the section "Autostrade per l'Italia's risk management" in the Annual Financial Report, include some risks relating to ESG aspects and specifically respect for human rights, such as those relating to the safety of works, traffic safety, occupational health and safety, the execution of contracts and investments, the supply chain, compliance with laws and regulations, ethics & corporate responsibility and the unavailability of people, systems and infrastructure.</p> <p>In 2023, 50% of private procedures involving the criterion of the economically most advantageous offer saw the inclusion of ESG award criteria. Furthermore, 983 suppliers were evaluated according to ESG criteria during the year.</p> <p>In 2023, Group Equality and Inclusion Guidelines were approved and DE&I Governance was defined. Autostrade per l'Italia also produced its first Gender Report during the year and renewed its ISO 30415 certification on human capital management. In addition to the parent company, in 2023 UNI PdR 125:2022 parity certification was extended to the two main subsidiaries (Tecne and Amplia). For more information on progress and future initiatives, please refer to the chapter "Autostrade per l'Italia for people".</p> <p>Lastly, Autostrade per l'Italia is considering formalising an ad hoc policy on its commitment to defining a structured human rights due diligence process in line with the UNGPs (United Nations Guiding Principles), also in the light of future European legislation on the matter (EU Corporate Sustainability Due Diligence Directive - EU CSDD).</p>	<p>Section "Autostrade per l'Italia for people"</p> <p>Section "Sustainable supply chain"</p>
	<p>The Group has a whistleblowing platform and a policy for managing the process of receiving, analysing and processing Whistleblowing Reports. The handling of such reports is governed by the 231 Model and ensures that anyone who becomes aware of situations, facts, circumstances that reasonably could lead to believe that an irregularity or wrongdoing has occurred can make a report.</p> <p>For customers, the Group has set up a complaint system with a dedicated mailing address and telephone helpline to resolve complaints received by acknowledging and paying attention to the needs and expectations of complainants, to provide complainants with an effective and user-friendly complaint handling process, and to analyse and evaluate complaints for service quality purposes.</p>	<p>Section "Governance structure"</p> <p>Section "Autostrade per l'Italia for the community"</p>

SCOPE	CRITERION VERIFICATION ANALYSIS	FOLLOW-UPS
Consumer interests	<p>The Group ensures that the services provided meet all agreed or legally required standards for the health and safety of customers, including those on health warnings and safety information. Furthermore, the company pledges not to make any statement or omission, or engage in any other practice, that is deceptive, misleading, fraudulent or unfair.</p> <p>The Group protects the right to privacy by undertaking to protect the personal data it collects and acquires to carry out its institutional activities and to ensure that they such data is processed in a manner respectful of the fundamental rights, freedoms and dignity of the data subjects. APSI ensures that all processing is carried out in accordance with the principles of lawfulness, correctness and transparency, so that personal data is only processed for specific, explicit and legitimate purposes, and we undertake to adopt the appropriate technical and organisational security measures to meet the requirements of personal data protection legislation.</p>	Section "Autostrade per l'Italia for the community"
Corruption	<p>The Group condemns all types of corruption and is committed to preventing or opposing the occurrence of corruption in all of its forms. The Anti-Corruption Guidelines are the ultimate expression of the principle of controlling the behaviour to be followed by the entire Group and by all those who operate - nationally or internationally - in the name of and on behalf of the Group.</p> <p>Proof of Autostrade per l'Italia's commitment is the creation of an ISO 37001 certified proactive corruption risk management system (Anti Bribery Management Systems).</p> <p>As part of corruption risk management, the adoption of procedures governing the whistleblowing process has been promoted, in line with international whistleblowing regulations and standards.</p> <p>Lastly, internal and external events on ethics, transparency and legality were organised to create awareness on compliance and anti-corruption issues.</p>	Section "Governance structure"
Taxation	The Group cultivates a collaborative, transparent relationship with the Italian Agency of Revenue, including by participating in the collaborative compliance programme. In addition, in its 2023 NFS, the Group has decided to report in accordance with GRI 207 on taxation. For more information concerning the management of this aspect, please refer to the "Approach to taxation" section.	Section "Approach to taxation"
Competition	In order to support a competitive market, the Group protects competition in the countries in which it operates, with the aim of combating any form of restriction of competition. Furthermore, the Group chooses its suppliers of goods, services and works through transparent, traceable and impartial qualification and evaluation processes, designed to promote free competition and equal treatment of the parties. The fight against anti-competitive practices is also referred to within the 231 Model.	Section "Sustainable supply chain"

SUMMARY OF RESULTS

Considering the Group's economic in the period ended 31 December 2023 and applying the interpretation outlined in Option A in Section *Eligibility analysis*, the share of turnover eligible for the EU Taxonomy is 2.32%, while it is 0.13% in terms of alignment. With reference to CapEx and OpEx, the eligibility shares are 50.69% and 9.4% respectively; these values decrease to 1.05% for CapEx and 0.4% for OpEx with reference to the alignment share.

ELIGIBILITY AND ALIGNMENT ANALYSIS – OPTION A

ACTIVITY CODE	ACTIVITY	TURNOVER KPI (EURO/MLN)	CAPEX KPI (EURO/MLN)	OPEX KPI (EURO/MLN)
Eligible and aligned				
6.15 CCM	Infrastructure enabling low-carbon road transport and public transport	7	17	0
Eligible but not aligned				
6.15 CCM	Infrastructure enabling low-carbon road transport and public transport	3	4	-
6.15 CCA	Infrastructure enabling road transport and public transport	N.A.	788	0
4.1 CCM	Power generation using photovoltaic solar technology	-	-	2
1.2 CE	Manufacture of electrical and electronic equipment	31	2	1
3.4 CE	Road and motorway maintenance	93	22	5
Total eligible		134	834	8
Totale aligned		7	17	0
Eligibility share (%)		2.32%	50.69%	9.4%
Alignment share (%)		0.13%	1.05%	0.4%

If the Group had applied the interpretation outlined in Option B in Section *Eligibility analysis*, the results in terms of eligibility would have been very different, as the entirety of the revenues and the share of the associated investments and expenditures (excluding those aimed at adapting the infrastructure to climate change) would have been assessed as eligible. Applying this interpretation, the shares of turnover, CapEx and OpEx are higher than 90%, as shown in the table below.

ELIGIBILITY ANALYSIS – OPTION B

ACTIVITY CODE	ACTIVITY	TURNOVER KPI (EURO/MLN)	CAPEX KPI (EURO/MLN)	OPEX KPI (EURO/MLN)
Eligible but not aligned				
6.15 CCM	Infrastructure enabling low-carbon road transport and public transport	5,391	702	77
6.15 CCA	Infrastructure enabling road transport and public transport	N.A.	788	0
4.1 CCM	Power generation using photovoltaic solar technology	-	-	2
1.2 CE	Manufacture of electrical and electronic equipment	31	2	1
3.4 CE	Road and motorway maintenance	93	22	5
Total eligible		5,515	1,515	84
Eligibility share (%)		95%	92%	97%

As mentioned above, in the presence of a high degree of uncertainty regarding the interpretation of the economic activity 6.15 CCM *Infrastructure enabling low-carbon road and public transport*, and in the absence of clarification from the European Commission on the matter, the Group has chosen to follow an approach based on a literal interpretation of the regulations (Scenario A). That is to say, it has not considered the entire road infrastructure eligible, despite considering it to be a fundamental factor in enabling sustainable mobility and, therefore, in contributing to the climate change mitigation objective.

For details of the KPI reporting tables in accordance with the requirements of the Regulation, please refer to the “Annexes” section of this document.

ACCOUNTING POLICY

This section discusses the accounting policy applied by the Group to calculate the turnover, CapEx and OpEx shares associated with the eligible and aligned activities on the basis of the indications provided in Annex I of Delegated Regulation (EU) 2021/2178 and Annex V of the Environmental Delegated Act adopted by the European Commission in November 2023.

In line with the reporting requirements applicable to the financial year 2023, and in accordance with the “Accounting policies and disclosures under Regulation 2020/852”, the Group has calculated the percentages of turnover, CapEx and OpEx related to its eligible activities for all six environmental targets, whereas it has calculated the alignment shares for the climate targets only.

Below are the assessments and methodologies applied to calculate the indicators with reference to the approach described in **option A** of section *Eligibility analysis*.

A) Turnover

In line with the Disclosure Delegated Act, the Group considered the following values when calculating the Turnover share:

- **Denominator:** sales turnover was determined using the data from the consolidated financial statements prepared in accordance with international accounting standards and with reference to IAS 182 (a). Specifically, the denominator was constructed by referring to the items Net toll revenues, Revenues from construction services and Other revenues of the consolidated income statement; there are no amounts related to economic activities included in the Taxonomy conducted for the Group’s internal consumption.
- **Numerator (eligibility):** below are the revenue items considered for each eligible economic activity:
 - 6.15 CCM: revenues related to Free to X, for the installation and management of charging stations for electric vehicles, and to Movyon, for the implementation of Intelligent Transport Systems (ITSs);
 - 1.2 CE: revenues related to the sale of electronic devices to companies outside the Group by Movyon;
 - 3.4 CE: revenues related to road surface maintenance activities performed for companies outside the Group by Amplia.

Consistent with the reporting requirements for financial year 2023, the share of **aligned turnover** was calculated for economic activity 6.15 CCM only. In particular, only revenues from the installation and operation of electric charging stations were considered aligned.

B) CapEx

In line with the Disclosure Delegated Act, the Group considered the following values for the calculation of the **CapEx** share:

- **Denominator:** it includes additions to property, plant and equipment, intangible assets and rights of use for the year, considered before depreciation, amortisation, write-downs and any reversals, including those arising from restatements and impairment losses and excluding changes in fair value.
- **Numerator (eligibility):** the CapEx items considered for each eligible economic activity are shown below:
 - 6.15 CCM: investments in Free to X, for the installation and management of charging stations for electric vehicles, and in Movyon, for the implementation of Intelligent Transport Systems (ITSs);
 - 6.15 CCA: extraordinary maintenance and major works carried out to enhance the resilience of infrastructure;
 - 1.2 CE: investments instrumental to the supply of electronic devices (on-board equipment and RSU antennas) to companies outside the Group by Movyon;
 - 3.4 CE: investments instrumental to the performance of road surface maintenance activities carried out by Amplia for companies outside the Group.

In accordance with the reporting requirements for financial year 2023, the **aligned CapEx** share was calculated for economic activities related to climate targets only. In particular, for economic activity 6.15 CCM, only investments associated with the activity of installing and operating electric charging stations were considered aligned. On the other hand, activity 6.15 CCA, described in Section *Alignment analysis*, was not found to be aligned.

C) OpEx

In line with the Disclosure Delegated Act, the Group considered the following values when calculating the **OpEx** share:

- **Denominator:** it includes all direct, non-capitalised costs related to research and development, building renovation measures, short-term rental, maintenance and repair and all other direct expenditures related to the day-to-day maintenance of property, plant and equipment, either by the company or by third parties to whom these tasks are outsourced, necessary to ensure the continuous, effective operation of these assets.
- **Numerator (eligibility):** the OpEx items considered for each eligible economic activity are shown below:
 - 6.15 CCM: costs mainly related to the recurring maintenance of electric vehicle charging stations along the motorway network;

- 1.2 CE: costs attributable to recurring maintenance on assets used in the supply of electronic devices (on-board equipment and RSU antennas) to companies outside the Group by Movyon;
- 3.4 CE: costs mainly attributable to short-term leases, building renovation and maintenance on assets instrumental to the road surface maintenance activity performed by Amplia for companies outside the Group.

In accordance with the reporting requirements for financial year 2023, the **aligned OpEx** share was calculated for

economic activities related to climate targets only. In particular, for economic activity 6.15 CCM, only direct, non-capitalised costs associated with the activity of installing and operating electric charging stations were considered aligned.

The components relating to concession rights accounted for in the financial statements in accordance with IFRIC 12 (construction, expansion, adaptation and improvement of motorway infrastructure) were taken into account when calculating the KPIs described above.



A1 Area Emilia-Romagna

Approach to taxation

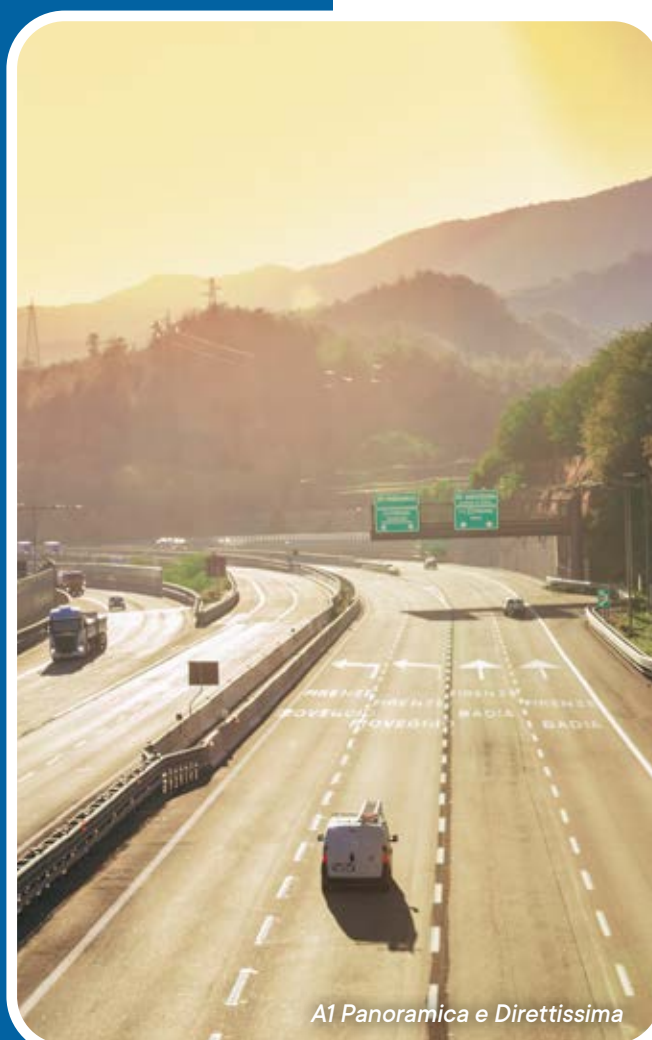
GRI 207-1, GRI 207-2, GRI 207-3, GRI 207-4

To ensure the growth of the company's assets over time and protect the Group's reputation in the interests of all stakeholders, Autostrade per l'Italia's Tax Strategy lays down principles and guidelines for managing taxation.

In particular, the Group complies with and applies the following principles:

- the implementation and maintenance of an internal control system for tax risk (hereinafter referred to as: "Tax Control Framework" or "TCF") is ensured, which complies with the requirements established by the OECD and which ensures the assignment of roles and responsibilities in the taxation management process, in full compliance with the principles of the segregation of roles and the escalation of decision-making;
- a collaborative and transparent relationship with the Revenue Agency is cultivated, including through adherence to the collaborative compliance system, to which Autostrade per l'Italia has been admitted since the 2018 tax year;
- conduct and transactions that result in purely artificial constructions that do not reflect economic reality and from which undue tax advantages may reasonably be expected are not permitted;
- the management is not remunerated according to objectives linked to the undue reduction of the tax burden;
- the culture and values of tax compliance are promoted within the organisation, in line with the Autostrade per l'Italia Group's sustainability strategy;
- a whistleblowing mechanism is in place, allowing employees and third parties to report violations of internal rules (e.g., the Legislative Decree 231/01 Model), offences or irregularities, including tax offences.

The Tax Strategy is approved by Autostrade per l'Italia's Board of Directors and its circulation to all stakeholders in various capacities is ensured through internal publication on the company's intranet and external website (https://www.autostrade.it/documents/10279/45471524/ASPI_Strategia_Fiscale.pdf).



A1 Panoramica e Direttissima

Taxation management

In accordance with the guidelines defined in the Tax Strategy, Autostrade per l'Italia has adopted a Tax Control Framework (TCF) with the aim of ensuring compliance with tax regulations and the associated protection of the interests of all stakeholders.

By means of the TCF, it proactively manages tax risk, understood as the risk of incurring tax violations or violations contrasting with the principles and purposes of the law ("abuse of law"), ensuring its timely detection, correct measurement and control.

In the context of Autostrade per l'Italia's corporate governance, the TCF, in defining how to soundly and prudently manage tax issues:

- (i) is part of the Internal Control and Risk Management System (hereinafter referred to as: "ICRMS"), in relation to the financial reporting process for the identification, measurement, management and monitoring of the main business risks and, in this context, interacts with the system of controls already in place for financial reporting purposes;
- (ii) integrates with the Organisational and Management Model adopted by Autostrade per l'Italia, pursuant to art. 6 of Legislative Decree no. 231 of 8 June 2001, as the Tax Control Framework has been enhanced with specific safeguards to mitigate the risk of tax fraud, which is relevant for the purposes of the entity's liability, enshrined in art. 25-quinquiesdecies of the same Legislative Decree no. 231 of 2001.

The guidelines for managing tax risk through the TCF have been set out in a document called the Tax Compliance Model (hereafter: "TCM"), approved by the Board of Directors, to define the safeguards implemented by the Company with respect to the different areas which may bear tax risk. In particular, the TCM ensures that the correct determination of the tax issue is monitored in two respects:

- the risk of proper and punctual compliance with the requirements of tax regulations, monitored in the tax risk map, which enables the identification of appropriate risk mitigation measures within business processes. In setting up compliance risk oversight mechanisms, solutions have been adopted for the digitalisation of tax processes and, in particular, projects continue in the areas of (i) automating the calculation of "IRES" and "IRAP" direct taxes (current and deferred); (ii) automatic completing of the CNM return; (iii) management of VAT requirements; (iv) management of obligations relating to certifications of remuneration paid to employees or self-employed

workers; (v) management of real estate declaration forms; (vi) automation of Level II controls of the Tax Control Framework.

- the risk underlying the interpretation of the tax regulations, rendered by the Tax Function, both in compliance activities and with regard both to requests for consultancy from other company functions, and for any non-routine operations. In particular, in order to monitor uncertain tax positions, Autostrade per l'Italia has adopted a tracking and tracing process aimed at intercepting and measuring the degree of uncertainty associated with new tax regulations, requests for advice and non-routine transactions. For the activities carried out during the year 2023, the analysis carried out showed:
 - eight cases of interpretative risk on which prior consultations with the Italian Revenue Agency were held;
 - five positions lacking elements of interpretative risk that were intercepted through the controls implemented in the interpretative risk management policy.

The Tax Control Framework has three lines of defence, following international best practices in terms of control system design.

In particular, the Tax Risk Officer is the key function for Level II control, as the function responsible for updating and monitoring the Tax Control Framework, also acting in a synergistic and coordinated manner with the other control functions, so as to ensure the integration of the TCF into the ICRMS.

In TCF governance, a dedicated Tax Committee is established with the duty and responsibility, limited to tax-related risks, of assessing the extent of such risks and the corrective actions/recommendations proposed by the Tax Risk Officer and the Internal Audit Department, as well as ensuring the implementation of the recommendations made. The Tax Committee, chaired by the CFO/Financial Reporting Officer, also consists of (i) Head of Risk Management, (ii) Head of Compliance, (iii) Head of Criminal and Bankruptcy Proceedings, (iv) Head of Administration and Planning, (v) Head of Tax Affairs and (vi) Head of Administration & ESG Reporting Compliance (secretary).

Annually, the Tax Risk Officer prepares the Periodic Report containing the results of monitoring on the TCF and the status of tax risk management. The Periodic Report is validated by the Tax Committee and, through it, sent to the Control and Risk Committee and the Board of Directors of Autostrade per l'Italia (in accordance with the "Tone at the Top" principle). Subsequently, the same Periodic Report is transmitted to the Revenue Agency, as part of the collaborative compliance system.

Approach to the relationship with tax authorities and stakeholders

COLLABORATIVE COMPLIANCE

In compliance with the principles outlined in the Tax Strategy, Autostrade per l’Italia has participated in the collaborative compliance system, as per Legislative Decree no. 128 of 2015, since the 2018 tax period.

This system allows for the activation, on uncertain and controversial tax positions, of an immediate preventive discussion with the Revenue Agency, with the aim of reaching a common assessment of the facts underlying the business choices that encapsulate the tax uncertainty. Significant regulatory changes have reinforced its bonus effects for eligible virtuous taxpayers such as: (i) significant reduction of the period in which the tax authority may carry out inspections; and (ii) no administrative penalties and no penalty for the offence of filing an inaccurate tax return, provided that there have been timely, comprehensive consultations of the tax authority by the taxpayer on tax risks).

In order to enrol in the programme, Autostrade per l’Italia demonstrated that it had implemented an adequate tax risk detection, management and control system and obtained a fitness opinion from the tax authority.

Relationship with stakeholders

Through the publication of this document and its Tax Strategy, Autostrade per l’Italia ensures full sharing of values and principles relating to tax risk management and risk appetite.

Autostrade per l’Italia’s Tax Affairs Department constantly monitors the main regulatory developments, with

particular attention to the tax issues typical of motorway concessionaires, including specific sharing initiatives through the operation of the Tax Committee and the transmission of the annual report to the Control and Risk Committee and Board of Directors.

ESG and Transparency

Starting with the 2022 tax period published in 2023, Autostrade per l’Italia launched a project for a more complete representation of its tax contribution in Italy, moving towards the adoption of the Total Tax Contribution methodology (hereafter referred to as: “TTC”). In this reporting model, information on not only income tax, but also labour, product and service, environmental and property taxes are integrated. The TTC provides a representation of both the levy that represents a cost for Autostrade per l’Italia (“tax borne”) and the taxes collected on behalf of revenue administrations (“tax collected”).

Moreover, taxation management is one of the pivotal components of the forthcoming evolution linked to the EU social taxonomy, in the context of which tax transparency, tax risk governance and the absence of aggressive tax planning are included among the minimum safeguards that a company must attest to in order to be considered sustainable.

Country by Country Reporting

In light of the importance that Autostrade per l’Italia attaches to transparency in the tax sphere, a **disclosure** is provided below of **income taxes – paid and accrued –** and the main profit and loss and financial position figures useful for understanding the scale of Autostrade per l’Italia’s activities in the countries in which it operates. The information and data are presented according to the Country by Country (CbCR) layout set forth in GRI Standard 207-4 (“Requirements” section).

TAX JURISDICTION (€M, EXCEPT FOR NUMBER OF EMPLOYEES) ³	NUMBER OF EMPLOYEES	REVENUES FROM THIRD PARTIES	INTRA-GROUP REVENUES WITH OTHER JURISDICTIONS	PROFIT (LOSS) BEFORE TAX	TANGIBLE ASSETS	PAID CORPORATE INCOME TAXES	ACCRUED CORPORATE INCOME TAXES
Italy	9,694	5,745.0	0.1	1,226.5	390.4	154.4	279.6
Other jurisdictions ⁴	93	37.2	-	9.5	0.0	2.2	2.1
Total CbCR	9,787	5,782.2	0.1	1,236.0	390.4	156.6	281.7
TAX JURISDICTION (€M, EXCEPT FOR NUMBER OF EMPLOYEES) ³	NUMBER OF EMPLOYEES	REVENUES FROM THIRD PARTIES	INTRA-GROUP REVENUES WITH OTHER JURISDICTIONS	PROFIT (LOSS) BEFORE TAX	TANGIBLE ASSETS	PAID CORPORATE INCOME TAXES	ACCRUED CORPORATE INCOME TAXES
Reconciliations ⁵	-	-	(0.1)	20.1	-	0.22	0.24
Consolidated Financial Statements	9,787	5,782.2	-	1,256.1	390.4 ⁶	156.8	281.9

The data in the table have been presented on the basis of the following definitions:

- **Number of employees:** number of employees employed at the end of the year, calculated on the basis of headcount.
- **Revenues from third parties** (Revenues from transactions with third parties): revenues generated from transactions with third-party entities (i.e., entities not part of the Autostrade per l’Italia Group).
- **Intra-group revenues with other jurisdictions:** revenues generated from transactions between group entities resident in different tax jurisdictions.
- **Pre-tax profit (loss):** Profit before tax. Dividends received from other group entities are not included.
- **Corporate income taxes paid:** corporate income taxes paid (on a cash basis) during the reporting year, regardless of the year to which these taxes relate. Taxes paid on dividends received from other group entities are not included.

- **Accrued corporate income taxes:** corporate income taxes calculated on the taxable income earned during the year (current taxes). Current taxes relating to previous years, deferred tax assets, deferred tax liabilities and any provisions for uncertain tax liabilities (uncertain tax positions) are not included. Taxes accrued on dividends received from other group entities are also not included.
- **Tangible assets** (other than cash and cash equivalents): Net book value of tangible assets. The value of property, plant, machinery and inventories is included. Therefore, cash and cash equivalents, intangible assets and financial assets are not included.

With regard to the reasons for the difference between (i) the tax burden - expressed in terms of both (current) accrued taxes and (ii) the theoretical tax (i.e., tax due for GRI 207-4-b-x purposes), please refer to section 8.11 of the Notes to the Consolidated Financial Statements, which provides a reconciliation between the theoretical tax burden and the tax burden borne in the income statement in the year to which this report refers.

³ Annex 1 Scope of Consolidation of the 2023 Consolidated Financial Statements includes the list of entities considered and for each of them, provides information on (i) the relevant jurisdiction and (ii) the business conducted.

⁴ Tax jurisdictions other than Italy in which the group is present fall into this category. The figures shown refer mainly to Poland and have been aggregated under a single heading, due to the insignificance of the economic activity performed and the limited presence in these jurisdictions: they account for less than 1% of the Group’s third-party revenues, number of employees and tangible assets.

⁵ Differences arising between the total of the Country-by-Country Report and the corresponding items of the Consolidated Financial Statements relate to (i) the exclusion - from the Country-by-Country Report - of amounts relating to dividends received from other group entities and the related taxes, paid and accrued, and (ii) consolidation adjustments made on the basis of the accounting principles adopted for the preparation of the Consolidated Financial Statements.

⁶ Amount corresponding to the sum of the following items in the consolidated financial statements (balance sheet): tangible assets and inventories.

Total Tax Contribution

With the knowledge that taxes represent a pivotal element through which **companies foster fair and sustainable development** and affirm their social role, Autostrade per l'Italia's total tax contribution is presented below according to the **Total Tax Contribution** methodology.

Under Total Tax Contribution, taxes are valued on a **cash basis** – considered the most appropriate to represent the actual contribution to the treasury.

The term “taxes” is intended to represent not only income taxes but also other forms of taxes to which an undertaking is subject, whether these taxes are borne by the undertaking as taxpayer or collected as withholding agent.

In more detail, taxes are divided into two categories:

- **Taxes borne:** taxes that represent a cost for the company and affect its financial results;

TTC (M € / %)	2023		2022	
Taxes Borne	337.8	25.0%	540.0	44.8%
Taxes Collected	1,014.4	75.0%	666.5	55.2%
TTC	1,352.2	100%	1,206.5	100%

The **high incidence of taxes collected** reflects the **dynamics** of Autostrade per l'Italia's business segment: the volume of revenues generated and the levels of employment result in significant values of (indirect) taxes on products and services and labour taxes.

- **Taxes collected:** third-party taxes collected by the company on behalf of the government on the basis of tax withholding agent or similar mechanisms. These taxes are valued as representative of the value generated and the economic activity carried out by the company.

Within each of the two categories, taxes are classified as⁷:

- **Profit taxes** – income taxes;
- **People taxes** – labour taxes;
- **Product taxes** – taxes on products and services;
- **Property taxes** – taxes on real estate;
- **Planet taxes** – environmental taxes.

In 2023 the total tax contribution (**TTC**) of Autostrade per l'Italia was **€1,352 million**. **Taxes borne** account for **25% of the total**, while taxes collected make up the **remaining 75%**.

With regard to the countries in which the Group operates, TTC is mainly concentrated in Italy (>99%) and residually abroad (less than 1% of the total).

In general, from 2022 to 2023 there was an **increase in taxes paid** (+€146 million) due to the effect of **higher taxes collected** (+€348 million) and **lower taxes borne** (–€202 million).

⁷ **Profit taxes** – income taxes: taxes on business income. Profit taxes may be borne (e.g. corporate income tax, regional business tax, substitute corporate income tax, withholding taxes incurred on payments received) or collected in the case of withholding taxes on payments made to third parties (such as withholding taxes on interest and royalties or withholding taxes on professional services).
People taxes – Labour taxes: taxes and social security contributions in connection with the employment of employees. Taxes and social security contributions payable by the employer are considered people taxes borne).
Products taxes – Taxes on products and services: taxes on the production, sale, use or consumption of goods and services, as well as taxes and duties imposed on international trade and transactions regardless of whether they are paid to the supplier of the goods or services rather than directly to the government. Product taxes may be borne (e.g. customs and import duties, non-deductible VAT, taxes on insurance contracts, stamp duty) or collected (e.g. net VAT paid).
Property taxes – Taxes on the ownership, use or transfer of tangible or intangible property. Property taxes may be borne (e.g., taxes on the ownership and use of real estate, taxes on the transfer, acquisition or disposal of assets, registration tax, stamp duty on the transfer of shares) or collected (e.g., tax on leases collected by the entity as lessor).
Planet taxes – Environmental taxes: taxes on the production, sale, use or consumption of goods and services considered harmful to the environment. The classification as “Planet taxes” is based on the common definition of environmental taxes within the harmonised statistical framework jointly developed by Eurostat, the European Commission, the Organisation for Economic Co-operation and Development (OECD) and the International Energy Agency (IEA), according to which environmental taxes are taxes whose tax base is a physical quantity (or proxy for a physical quantity) of an element that has a proven, specific negative impact on the environment. Environmental taxes include energy taxes (e.g., excise duty on energy products, electricity, gas and coal), transport taxes (e.g., motor vehicle taxes), pollution and resources taxes (e.g., sulphur dioxide tax, noise taxes), while VAT is excluded, as it applies to all products. Planet taxes can be borne or collected depending on whether the company bears the cost (Planet taxes borne) or collects the amount on behalf of the government (Planet taxes collected), respectively.

While taxes collected increased, mainly due to **higher product taxes collected**, taxes borne decreased due to **lower profit taxes**. People taxes borne and collected also increased.

TAXES BORNE

In 2023 taxes borne amounted to **€338 million**. **Income taxes and labour taxes** constitute the main components of taxes borne, accounting for **46%** and **44%** of the total, respectively.

TAXES BORNE (€M / %)	2023		2022	
Profit Taxes	156.6	46.4%	395.3	73.2%
People Taxes	147.6	43.7%	128.6	23.8%
Product Taxes	2.8	0.8%	1.9	0.3%
Property Taxes	8.7	2.6%	10.4	1.9%
Planet Taxes	22.1	6.5%	3.8	0.7%
Total Taxes Borne	337.8	100.0%	540.0	100.0%

Income taxes mainly include corporate income tax (**IRES**) and regional business tax (**IRAP**) paid by Autostrade per l'Italia on its taxable income.

Labour taxes essentially include social security contributions (e.g. INPS and INAIL) payable by Autostrade per l'Italia as an employer.

Compared to 2022, taxes borne decreased by a total of €202 million, mainly due to lower profit taxes (–€239 million). Partially offsetting the effect of the reduction in profit taxes are higher people taxes (+€19 million) and planet taxes (+€18 million).

Profit taxes decreased due to IRES and IRAP overpayment in 2022, used to reduce tax payments due in 2023.

People taxes increased as a result of (i) the increase in salaries for the year – due in part to the payment of one-off bonuses – (ii) associated, for some companies, with an increase in employment levels.

In 2023 **taxes collected** amount to **€1,014 million⁸**. **Taxes on products and services and taxes on labour** constitute the main components of taxes collected, accounting for **82%** and **18%** of the total, respectively.

TAXES COLLECTED (€M / %)	2023		2022	
Profit Taxes	7.3	0.7%	8.0	1.2%
People Taxes	179.7	17.7%	172.2	25.8%
Product Taxes	827.3	81.6%	486.2	73.0%
Property Taxes	-	-	-	-
Planet Taxes	-	-	-	-
Total Taxes Collected	1,014.4	100.0%	666.5	100.0%

⁸ The calculation of taxes collected includes, under Product Taxes, a value-added tax paid by using the tax credit for energy-intensive companies of approximately €9.7 million as an offset.

Taxes on products and services actually include the net value added tax (**VAT**) collected from customers.

Labour taxes essentially comprise personal income tax (**IRPEF**) and social security contributions (e.g. INPS) payable by Autostrade per l'Italia employees and collected by Autostrade per l'Italia as employer.

Compared to **2022**, taxes collected **increased** by a total of **€348 million**, mainly due to higher **product taxes (+€341 million)** resulting from the first year of application of the special “split payment” **VAT** payment programme, which requires the transferee/customer to pay VAT directly to the Treasury on behalf of the transferor/supplier. Following the inclusion of Autostrade per l'Italia and other Italian subsidiaries in this programme starting in 2023, instead of paying VAT to suppliers when settling their invoices, for the suppliers to then pay it to the Treasury, Autostrade per l'Italia will pay the tax owed by them directly to the Treasury. There was also an increase in **people taxes (+€7 million)** due to the effect of the salary and employment level dynamics already commented on above in relation to people taxes borne.

Given the specific nature of its business segment, it should be noted that Autostrade per l'Italia makes other non-tax payments of significant amounts to the Treasury (“other payments to public administrations”).

These amounts, totalling €478.4 million in 2023, mainly refer to motorway concession fees and the relative additions⁹.

Key Group tax contribution indicators

1. TTC COMPARED TO REVENUES

The indicator relating TTC and revenues (**TTC compared to Revenues**) provides a concise presentation of the group's total tax contribution in relation to the size of its business, showing the share of revenues used to pay taxes, both borne and collected.

“For every €100 of revenue generated, Autostrade per l'Italia paid €23.4 in taxes, of which €5.8 was for borne taxes and €17.5 for collected taxes.”

TTC COMPARED TO REVENUES (%)	2023
Total Taxes Borne	5.8%
Total Taxes Collected	17.5%
Total Tax Contribution	23.4%

2. TOTAL TAX RATE

The total tax rate provides a summary representation of the tax burden deriving from all taxes paid as a taxpayer, indicating the incidence of taxes that represent a cost (borne) on the profit before such taxes.

“For every €100 of profit generated before taxes borne, Autostrade per l'Italia paid €23.8 in taxes borne.”

	2023
Total Tax Rate	23.8%

The value of the indicator reflects the dynamics of the taxes borne and is affected by the lower profit taxes borne during the year for the reasons described above.

3. PEOPLE TAXES IN RELATION TO THE NUMBER OF EMPLOYEES

The indicator that compares labour taxes and the number of employees (**People Taxes compared to the number of employees**) provides a summary representation of the labour taxes paid in relation to employment levels, showing the amount of labour taxes paid on average per employee.

“For each employee employed, Autostrade per l'Italia paid an average of €33,444 in labour taxes, of which €15,084 was for labour taxes borne and €18,360 was for labour taxes collected.”

PEOPLE TAXES PER EMPLOYEE (€ UNITS)	2023
People Taxes borne	15,084
People Taxes collected	18,360
Total People Taxes	33,444

⁹ The calculation of other payments to public administrations also includes the portion of the motorway concession fee paid to ANAS.



Methodological note

GRI 2-2; GRI 2-3; GRI 2-4

This document is the third Consolidated Non-Financial Statement (hereinafter also referred to as “NFS” or “Report”) of Autostrade per l'Italia Group (hereinafter also referred to as the “Group”) prepared in compliance with art. 4 of Legislative Decree 254/2016 and the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards), “In Accordance” option. The NFS is separate from the consolidated report on operations and is intended to provide, on an annual basis, an accurate account of the impacts of the Group’s activities, in the environmental and social spheres, relating to personnel, respect for human rights and the fight against corruption, as well as a description of the main risks related to the aforementioned issues and how they are managed. Furthermore, through this document, the Group intends to offer a representation of its activities, development, achievements and performance in the area of sustainability. Unless otherwise indicated, the qualitative and quantitative information contained in this document refers to the reporting period from 1 January to 31 December 2023, in line with financial reporting.

The process of collecting information and non-financial data is based on a defined flow that concerns the corporate functions involved in the preparation of the NFS through the use of a specially prepared computer system.

The content of the NFS and, consequently, the update of the Materiality Analysis, carried out on the basis of the requirements of the GRI Standard 2021, and from which the indicators subject to reporting were selected, were submitted for approval by the Board of Directors on 14 March 2024.

The 2023 Materiality Analysis describes the process of defining the Group’s material, priority and representative issues, which reflect an analysis of the significant positive and negative impacts it has or could have on the economy, environment and people, including impacts on human rights. The list of material topics is the result of a multi-stage process involving the most relevant internal and external stakeholders.

In order to ensure that the Group’s activities are correctly represented and understood, taking account of the operating and regulatory context in which the Group operates, the issue of respect for human rights was considered and analysed transversally within the scope of all pertinent topics and is in any event a commitment expressly set forth in the Code of Ethics.

Within the paragraph “Sustainable supply chain”, emphasis is placed on the Group’s activities in terms of monitoring and promoting respect for these rights throughout the supply chain, also in compliance with the regulatory requirements of Legislative Decree 254/2016. It should be noted that as part of its risk assessment activities, the Group identifies the “ESG” relevance of the risks mapped, also including it as a pillar of supplier monitoring instruments. Also note that aside from environmental risks, risks linked to climate change are also considered relevant, also on the basis of the evolution of regulations on the matter, with particular reference to the indications of the European Commission (Communication 2019/C 209/01 “Guidelines on the disclosure of non-financial information: Integration concerning the reporting of climate-related information”).

As at 31 December 2023, the scope of consolidation of this document, which coincides with that of the Annual Financial Statements, has not changed significantly compared to that as at 31 December 2022. Details of the sites of the companies in scope can be found in the “About us” section. Any perimeter limitations are appropriately noted in the text.

The document also contains, when available, performance data for the three-year period 2021-2023 for comparison with previous years; any restatements of previously published comparative data, with reference to the years 2022 and 2021, are clearly indicated as such. In order to provide a fair representation of performance and ensure the reliability of data, recourse to estimates has been limited as much as possible and, where present, are based on the best available

methodologies and appropriately reported. Pursuant to the regulatory requirements set out in the Delegated Act relating to article 8 of EU Regulation 2020/852, Autostrade per l'Italia Group is required to include in its Non-Financial Statement (NFS) information on how and to what extent its activities are associated with eco-sustainable economic activities within the meaning of the EU Taxonomy Regulation. With reference to the year 2023, the Regulation required a disclosure to include the share of eligible and non-eligible economic activities (for all six environmental objectives) and aligned and non-aligned activities (for the climate objectives only), with the relevant shares of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) presented in a table.

For further information on the methods used by the Group to prepare this information, please refer to the section entitled “EU Taxonomy”.

This document has been subject to limited assurance engagement in accordance with the criteria indicated in ISAE 3000 Revised, by KPMG S.p.A., which issues a separate report certifying the compliance of the information provided with article 3, paragraph 10 of Legislative Decree 254/2016. For further information regarding the Group’s Non-Financial Statement, refer to the following e-mail address: sostenibilita@autostrade.it. The NFS is available in the Sustainability section of Autostrade per l'Italia’s website: [Sostenibilità - Autostrade per l'Italia](#).

GRI Content Index

Table: GRI Content Index

GRI STANDARDS	DISCLOSURE	PARAGRAPHS / NOTES	PAGE	OMISSIONS		
				Requirements omitted	Reasons	Explanation
GRI 2: General disclosures (2021)						
ORGANISATION AND REPORTING PRACTICES						
2-1	Organisational details	1.1 About us	16			
2-2	Entities included in the organisation's sustainability reporting	Methodological note	178			
2-3	Reporting period, frequency and contact point	Methodological note	178			
2-4	Revision of information	Methodological note	178			
2-5	External assurance	Methodological note; Audit report	178			
ACTIVITIES AND WORKERS						
2-6	Activities, value chain and other business relationships	1.1 About us 1.2 Autostrade per l'Italia's development strategy	16, 20			
2-7	Employees	3. Autostrade per l'Italia for people	56			
2-8	Non-employee workers	3. Autostrade per l'Italia for people	60			
GOVERNANCE						
2-9	Governance structure and composition	6.1 Governance structure	126-131			
2-10	Appointment and selection of the highest governance body	6.1 Governance structure	127-128			
2-11	Chair of the highest governance body	6.1 Governance structure	127			

GRI STANDARDS	DISCLOSURE	PARAGRAPHS / NOTES	PAGE	OMISSIONS		
				Requirements omitted	Reasons	Explanation
2-12	Role of the highest governance body in overseeing the management of impacts	6.1 Governance structure	126			
2-13	Delegation of responsibility for impact management	6.1 Governance structure	126			
2-14	Role of the highest governance body in sustainability reporting	1.3 Stakeholder engagement and materiality analysis	127-128			
2-15	Conflict of interests	6.1 Governance structure	127-128			
2-16	Communication of critical concerns	6.1 Governance structure	127-128			
2-17	Collective knowledge of the highest governance body	6.1 Governance structure	127-128			
2-18	Performance evaluation of the highest governance body	6.1 Governance structure	127-128			
2-19	Remuneration policies	6.1 Governance structure	131			
2-20	Process to determine remuneration	6.1 Governance structure	131			
2-21	Annual total compensation ratio	6.1 Governance structure	-	Ratio Value		Autostrade per l'Italia is not listed; the figure is omitted for reasons of privacy and protection of the confidentiality of those involved
STRATEGY, POLICIES AND PRACTICES						
2-22	Statement on sustainable development strategy	Letter to Stakeholders	6			
2-23	Policy commitments	6.1 Governance structure	135			
2-24	Embedding policy commitments	6.1 Governance structure	135			
2-25	Processes to remediate negative impacts	5. Autostrade per l'Italia for the community 6.3 Resilience of the Business Model	118-120 148-149			
2-26	Mechanisms for seeking advice and raising concerns	6.1 Governance structure	132-134			

GRI STANDARDS	DISCLOSURE	PARAGRAPHS / NOTES	PAGE	OMISSIONS		
				Requirements omitted	Reasons	Explanation
2-27	Compliance with laws and regulations	6.1 Governance structure	128, 132-135, 170			
2-28	Membership associations	1.6 Prizes and awards	39			
		5. Autostrade per l'Italia for the community	118			
STAKEHOLDER ENGAGEMENTR						
2-29	Approach to stakeholder engagement	1.3 Stakeholder engagement and materiality analysis	24-27			
2-30	Collective bargaining agreements	3. Autostrade per l'Italia for people	58			
GRI 3: Management of material topics (2021)						
MATERIAL ASPECTS						
3-1	Process to determine material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
3-2	List of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
MATERIAL TOPIC: RELATIONSHIP WITH THE COMMUNITY						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 201 Economic performance (2016)						
201-1	Direct economic value generated and distributed	6.3 Resilience of the Business Model	118			
MATERIAL TOPIC: BUSINESS MODEL RESILIENCE						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 203 Indirect economic impacts (2016)						
203-1	Infrastructure investments and services supported	Letter to stakeholders	6			
		1.2 Autostrade per l'Italia's development strategy	20-22			
		1.4.3 Autostrade per l'Italia's Sustainability Plan	31-37			
		5. Autostrade per l'Italia for the community	118			
GRI 207 Tax (2016)						
207-1	Approach to tax	7.2 Approach to taxation	170			

GRI STANDARDS	DISCLOSURE	PARAGRAPHS / NOTES	PAGE	OMISSIONS		
				Requirements omitted	Reasons	Explanation
207-2	Tax governance, control, and risk management	7.2 Approach to taxation	170-176			
207-3	Stakeholder engagement and management of concerns related to tax	7.2 Approach to taxation	170-176			
207-4	Country-by-country reporting	7.2 Approach to taxation	170-176			
MATERIAL TOPIC: GOVERNANCE AND INTEGRITY						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 205 Anti-corruption (2016)						
205-2	Communication and training about anti-corruption policies and procedures	6.1 Governance structure	137-139			
205-3	Established incidents of corruption and actions taken	No incidents of corruption were recorded in 2023	-			
MATERIAL TOPIC: SUPPLY CHAIN						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 204 Procurement practices (2016)						
204-1	Proportion of spending on local suppliers	1.3 Stakeholder engagement and materiality analysis	24-27			
		6.4 Sustainable supply chain	150-152			
MATERIAL TOPIC: PROTECTION OF NATURAL RESOURCES						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 301 Materials (2016)						
301-1	Materials used by weight or volume	4.2 Protection of natural resources	104			
GRI 303 Water and effluents (2018)						
303-1	Interaction with water as a shared resource	4.2 Protection of natural resources	106-107			
303-2	Management of water discharge-related impacts	4.2 Protection of natural resources	106-107			
303-3	Water withdrawal	4.2 Protection of natural resources	106-107			

GRI STANDARDS	DISCLOSURE	PARAGRAPHS / NOTES	PAGE	OMISSIONS		
				Requirements omitted	Reasons	Explanation
GRI 306 Water discharges and waste (2016)						
306-1	Waste generation and significant waste-related impacts	4.2 Protection of natural resources	103			
306-2	Management of significant waste-related impacts	4.2 Protection of natural resources	103			
306-3	Waste produced	4.2 Protection of natural resources	103			
306-4	Waste diverted from disposal	4.2 Protection of natural resources	103			
306-5	Waste directed to disposal	4.2 Protection of natural resources	103			
MATERIAL TOPIC: COMBATING CLIMATE CHANGE						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 302 Energy (2016)						
302-1	Energy consumption	4.1 Combating climate change	88-96			
GRI 305 Emissions (2016)						
305-1	Direct greenhouse gas (GHG) emissions (Scope 1)	4.1 Combating climate change	91			
305-2	Indirect greenhouse gas (GHG) emissions from energy consumption (Scope 2)	4.1 Combating climate change	91			
305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)	4.1 Combating climate change	91			
MATERIAL TOPIC: BIODIVERSITY						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 304 Biodiversity (2016)						
304-2	Significant impacts of activities, products, and services on biodiversity	4.2 Protection of natural resources	105-106			
304-3	Habitats protected or restored	4.2 Protection of natural resources	105-106			
304-3	IUCN red list species and national conservation list species with habitats in areas affected by operations	4.2 Protection of natural resources	105-106			

GRI STANDARDS	DISCLOSURE	PARAGRAPHS / NOTES	PAGE	OMISSIONS		
				Requirements omitted	Reasons	Explanation
MATERIAL TOPIC: SUPPLY CHAIN						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 308 Supplier environmental assessment (2016)						
308-1	New suppliers that have been selected using environmental criteria	6.4 Sustainable supply chain	152			
MATERIAL TOPIC: INCLUSION, ENHANCEMENT, DEVELOPMENT OF HUMAN RESOURCES						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 401 Employment (2016)						
401-1	New hires and turnover	3.1 Focus on and development and enhancement of our people	70-71			
401-3	Parental leave	3.1 Focus on and development and enhancement of our people	64			
GRI 404 Training and education (2016)						
404-1	Average hours of training per year per employee	3.1 Focus on and development and enhancement of our people	58			
GRI 405 Diversity and equal opportunity (2016)						
405-1	Diversity of governance bodies and employees	3.2 Diversity, equity and inclusion 6.1 Governance structure	127-128			
GRI 406 Non-discrimination (2016)						
406-1	Incidents of discrimination and corrective actions taken	3.2 Diversity, equity and inclusion 6.1 Governance structure	74 134			
MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 403 Occupational health and safety (2018)						
403-1	Occupational health and safety management system	3.3 Occupational safety	79-85			
403-2	Hazard identification, risk assessment and accident investigation	3.3 Occupational safety	79-85			

GRI STANDARDS	DISCLOSURE	PARAGRAPHS / NOTES	PAGE	OMISSIONS		
				Requirements omitted	Reasons	Explanation
403-3	Occupational health services	3.3 Occupational safety	79-85			
403-4	Worker participation, consultation, and communication on occupational health and safety	3.3 Occupational safety	79-85			
403-5	Training for workers on occupational health and safety	3.3 Occupational safety	82-83			
403-6	Workers' health promotion	3.3 Occupational safety	79-85			
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3.3 Occupational safety	79-85			
403-8	Workers covered by an occupational health and safety management system	3.3 Occupational safety	79			
403-9	Workplace accidents	3.3 Occupational safety	85			
MATERIAL TOPIC: RELATIONSHIP WITH THE COMMUNITY						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 413 Local communities (2016)						
413-1	Activities with local community engagement, impact assessments, and development programmes	5. Autostrade per l'Italia for the community	118-121			
MATERIAL TOPIC: SUPPLY CHAIN						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI 414 Supplier social assessment (2016)						
414-1	New suppliers that have been selected using social criteria	6.4 Sustainable supply chain	152			
MATERIAL TOPIC: PRIVACY AND CYBERSECURITY						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
GRI Customer privacy (GRI 2016)						
418-1	Proven complaints regarding violations of customer privacy and loss of customer data	6.2 Privacy and cyber security	144			

GRI STANDARDS	DISCLOSURE	PARAGRAPHS / NOTES	PAGE	OMISSIONS		
				Requirements omitted	Reasons	Explanation
OTHER MATERIAL TOPICS						
MATERIAL TOPIC: ROAD SAFETY						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
MATERIAL TOPIC: CUSTOMER EXPERIENCE						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
MATERIAL TOPIC: INFRASTRUCTURE OVERSIGHT						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			
MATERIAL TOPIC: INNOVATION AND DIGITALISATION						
3-3	Management of material topics	1.3 Stakeholder engagement and materiality analysis	24-27			

Annexes

PROPORTION OF TURNOVER DERIVING FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES - INFORMATION ON 2023 (OPTION A)

FINANCIAL YEAR 2023	YEAR			SUBSTANTIAL CONTRIBUTION CRITERIA						DNSH (“DO NO SIGNIFICANT HARM”) CRITERIA									
Economic activities	Code	Turnover	Proportion of Turnover year 2023	Climate change mitigation	Adapting to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Climate change mitigation	Adapting to climate change	Water and marine resources	Circular economy	Pollution	Biodiversity and ecosystems	Minimum safeguards	Proportion of Turnover Taxonomy-aligned (A.1.) or Taxonomy-eligible (A.2.), year 2022	Enabling activity category	Transition activity category
		€mIn	%	Yes/No N/A	Yes/No N/A	Yes/No N/A	Yes/No N/A	Yes/No N/A	Yes/No N/A	Yes/No	Yes/ No	Yes/ No	Yes/ No	Yes/ No	Yes/ No	Yes/ No	%	E	T
A. Taxonomy-eligible activities																			
A.1 ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)																			
Infrastructu- re enabling low-carbon road transport and public transport	CCM 6.15	7	0.13%	Yes	N/A	N/A	N/A	N/A	N/A	Yes	Yes	Yes	Yes	Yes	Yes	Yes	1.00%	E	
Turnover (A.1)		7	0.13%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	1.00%		
of which enabling		7	0.13%	0.13%	0.00%	0.00%	0.00%	0.00%	0.00%	Yes	Yes	Yes	Yes	Yes	Yes	Yes	1.00%	E	
of which transitional		0	0.00%																T
A.2 TAXONOMY-ELIGIBLE ACTIVITIES THAT ARE NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES NOT ALIGNED WITH THE TAXONOMY)																			
Manufacture of electrical and electronic equipment	CE 1.2	31	0.53%														0.00%		
Road and motorway maintenance	CE 3.4	93	1.61%														0.00%		
Infrastructu- re enabling low-carbon road transport and public transport	CCM 6.15	3	0.05%														0.00%		
Turnover (A.2)		127	2.19%	0.05%	0.00%	0.00%	2.14%	0.00%	0.00%								0.00%		
A. Turnover (A.1+A.2)		134	2.32%	0.18%	0.00%	0.00%	2.14%	0.00%	0.00%								61		
B. Taxonomy non-eligible activities																			
Turnover from Taxonomy non-eligible activities		5,648	97.68%	PERCENTAGE OF ELIGIBILITY AND ALIGNMENT FOR EACH ENVIRONMENTAL TARGET (TURNOVER KPI) (OPTION A)															
Total (A+B)		5,782	100%	PROPORTION OF TURNOVER/TOTAL TURNOVER															

190

PROPORTION OF OPERATING EXPENDITURE FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES - INFORMATION ON YEAR 2023 (OPTION A)

191

TRAINING HOUR ON ANTI-CORRUPTION

GRI 205-2	EXECUTIVES		MIDDLE-MANAGERS		ADMINISTRAIVE STAFF		BLUE-COLLAR WORKERS		TOTAL	
	Man	Woman	Man	Woman	Man	Woman	Man	Woman	Man	Woman
Total numer of employees trained on anti-corruption issue	1	0	59	12	1.548	657	692	19	2.300	688
Total number of employees trained on Ethic Code	117	28	177	49	3.775	1.735	1.811	39	5.881	1.851
Total number of employees trained on code of conduct	0	0	51	0	107	27	0	0	158	27

100% of the Autostrade per l'Italia Board received specific training in 2022.



Viadotto di Capodichino

Audit report

GRI 2-5



KPMG S.p.A.
Revisione e organizzazione contabile
Via Curtatone, 3
00185 ROMA RM
Telefono +39 06 80961.1
Email it-fmauditaly@kpmg.it
PEC kpmgspa@pec.kpmg.it

(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the consolidated non-financial statement pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 and article 5 of the Consob Regulation adopted with Resolution no. 20267 of 18 January 2018

To the board of directors of
Autostrade per l'Italia S.p.A.

Pursuant to article 3.10 of Legislative decree no. 254 of 30 December 2016 (the "decree") and article 5.2 of the Consob (the Italian Commission for listed companies and the stock exchange) Regulation adopted with Resolution no. 20267 of 18 January 2018 (the "regulation"), we have been engaged to perform the engagement specified below on the 2023 consolidated non-financial statement of Autostrade per l'Italia S.p.A. (the "parent") and its subsidiaries (together, the "group") prepared in accordance with article 4 of the decree and approved by the board of directors on 14 April 2024 (the "NFS"):

- a) a limited assurance engagement on the information included in the NFS other than that specified in point b) (the "information subjected to limited assurance");
- b) a reasonable assurance engagement on certain selected indicators (the "selected indicators") presented in the NFS, identified in the "Methodological note" section of the NFS and set out in paragraph "B. Report on the information subjected to reasonable assurance" of the "Auditors' responsibility section" of this report (the "information subjected to reasonable assurance").

Our procedures did not cover the information set out in section 7.1 "EU taxonomy" of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Responsibilities of the parent's directors and board of statutory auditors ("Collegio Sindacale") for the NFS

The directors are responsible for the preparation of an NFS in accordance with articles 3 and 4 of the decree and the "Global Reporting Initiative Sustainability Reporting Standards" issued by GRI - Global Reporting Initiative (the "GRI Standards"), which they have identified as the reporting standards.

The directors are also responsible, within the terms established by the Italian law, for such internal control as they determine is necessary to enable the preparation of an NFS that is free from material misstatement, whether due to fraud or error.



Autostrade per l'Italia Group
Independent auditors' report
31 December 2023

Moreover, the directors are responsible for the identification of the content of the NFS, considering the aspects indicated in article 3.1 of the decree and the group's business and characteristics, to the extent necessary to enable an understanding of the group's business, performance, results and the impacts it generates.

The directors' responsibility also includes the design of an internal model for the management and organisation of the group's activities, as well as, with reference to the aspects identified and disclosed in the NFS, the group's policies and the identification and management of the risks generated or borne.

The *Collegio Sindacale* is responsible for overseeing, within the terms established by the Italian law, compliance with the decree's provisions.

Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. During the year covered by this engagement, our company applied International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintained a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

A. Conclusion on the information subjected to limited assurance

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the information subjected to limited assurance with the requirements of the decree and the GRI Standards. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board (IAASB) applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the information subjected to limited assurance is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the information subjected to limited assurance are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information subjected to limited assurance, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

- 1 analysing the material aspects based on the group's business and characteristics disclosed in the information subjected to limited assurance, in order to assess the reasonableness of the identification process adopted on the basis of the provisions of article 3 of the decree and taking into account the reporting standards applied;
- 2 analysing and assessing the identification criteria for the reporting scope, in order to check their compliance with the decree;



Autostrade per l'Italia Group
Independent auditors' report
31 December 2023

- 3 comparing the financial disclosures presented in the information subjected to limited assurance with those included in the group's consolidated financial statements;
- 4 gaining an understanding of the following:

- the group's business management and organisational model, with reference to the management of the aspects set out in article 3 of the decree;
- the entity's policies in connection with the aspects set out in article 3 of the decree, the achieved results and the related key performance indicators;
- the main risks generated or borne in connection with the aspects set out in article 3 of the decree.

Moreover, we checked the above against the information subjected to limited assurance presented in the NFS and carried out the procedures described in point 5.a);

- 5 understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information subjected to limited assurance disclosed in the NFS.

Specifically, we held interviews and discussions with the parent's, the Florence and Bologna national branches', Amplia Infrastructures S.p.A.'s and Tecne Gruppo Autostrade per l'Italia S.p.A.'s management personnel. We also performed selected procedures on documentation to gather information on the processes and procedures used to gather, combine, process and transmit non-financial data and information to the office that prepares the NFS.

Furthermore, with respect to the significant information subjected to limited assurance, considering the group's business and characteristics:

- at parent level,
 - a. we held interviews and obtained supporting documentation to check the qualitative information presented in the NFS and, specifically, the business model, the policies applied and main risks for consistency with available evidence,
 - b. we carried out analytical and limited procedures to check, on a sample basis, the correct aggregation of data in the quantitative information;
- we visited, including remotely, Autostrade per l'Italia S.p.A., Amplia Infrastructures S.p.A., Tecne Gruppo Autostrade per l'Italia S.p.A. and the Florence and Bologna national branches, which we have selected on the basis of their business, contribution to the key performance indicators at consolidated level and location, to meet their management and obtain documentary evidence supporting the correct application of the procedures and methods used to calculate the indicators.

B. Opinion on the information subjected to reasonable assurance

Our responsibility is to express an opinion, based on the procedures performed, about the compliance of the information subjected to reasonable assurance with the requirements of the Decree and the GRI Standards. We carried out our work in accordance with the criteria established by ISAE 3000 revised, issued by IAASB, applicable to reasonable assurance engagements. This standard requires that we plan and perform the engagement to obtain reasonable assurance about whether the information subjected to reasonable assurance is free from material misstatement. A reasonable assurance engagement involves performing procedures to obtain evidence supporting the data and information subjected to such engagement. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the information subjected to reasonable assurance in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal controls.



Autostrade per l'Italia Group
Independent auditors' report
31 December 2023

The selected indicators subjected to our reasonable assurance engagement are as follows:

1. Scope 1 emissions;
2. Scope 2 emissions;
3. number of installed charging stations;
4. percentage of women in top positions (determined using the Hay methodology);
5. percentage of women in total workforce;
6. percentage of female managers;
7. percentage of women in positions of responsibility;
8. lost time injuries frequency rate/total recordable injury rate;
9. fatal accident rate (no. of fatal accidents per 100 million km travelled);
10. overall accident rate (no. of accidents per 100 million km travelled);
11. number of safety walks;
12. tax policy (tax governance, control and risk management);
13. monitoring of suppliers according to ESG (environmental) criteria;
14. monitoring of suppliers according to ESG (social) criteria;
15. number of data breaches;
16. number of complaints received;
17. number of reports to the ethics officer;
18. number of training hours per employee.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusion and opinion

As required by article 3.10 of the decree and article 5.2 of the regulation and based on the approaches referred to in the first paragraph hereof, we set out below our conclusion and opinion on the compliance of the information presented in the NFS with the requirements of articles 3 and 4 of the decree and the GRI Standards:

"A. Conclusion on the information subjected to limited assurance"

Based on the procedures performed, nothing has come to our attention that causes us to believe that the information subjected to limited assurance presented in the 2023 NFS of the Autostrade per l'Italia Group has not been prepared, in all material respects, in accordance with the requirements of articles 3 and 4 of the decree and the GRI Standards.

"B. Opinion on the information subjected to reasonable assurance"

In our opinion, the information subjected to reasonable assurance presented in 2023 NFS of the Autostrade per l'Italia Group, identified in the "Methodological note" section of the NFS and in paragraph "B. Report on the information subjected to reasonable assurance" of this report has been prepared, in all material respects, in accordance with articles 3 and 4 of the decree and the GRI standards.



Autostrade per l'Italia Group
Independent auditors' report
31 December 2023

Our conclusion and opinion set out above do not extend to the information set out in section "7.1 EU taxonomy" of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Rome, 22 March 2024

KPMG S.p.A.

(signed on the original)

Marco Maffei
Director of Audit

autostrade *// per l'italia*

Via Alberto Bergamini, 50
00159 Roma
www.autostrade.it