

autostrade // *per l'italia*

Consolidated Non-Financial
Statement of Autostrade per l'Italia
Group prepared in accordance with
Legislative Decree 254/2016

A1 Panoramica
and Direttissima

2022 SUSTAINABILITY REPORT

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MISSION

To make mobility increasingly sustainable, safe, innovative and efficient to meet the present and future needs of the community.

A23 Viadotto Somplago

LETTER TO STAKEHOLDERS

The year 2022 has been fundamental in the evolution of the Autostrade per l'Italia group: many goals have been achieved, many others are being reached for travellers, for the development of the areas crossed by our network and for all of our stakeholders.

We are now an industrial group which, as a national leader, merges a broad range of skills, from engineering to construction, from sustainable technologies to innovative mobility services; ready to face the challenges of managing a complex network that is essential for the mobility of both people and goods throughout the country on a daily basis. We operate with experience, professionalism and a high sense of responsibility, supported by a solid shareholder structure, currently represented by CDP Equity and funds managed by Blackstone and Macquarie in addition to Appia Investment and Silk Road.

The world of mobility is undergoing a phase of profound and rapid change: from the technological revolution driven by the energy transition, to the development of driver support and even assisted, autonomous and connected vehicle driving technologies. In this context, in view of the growing volumes of traffic and the age of the network, it becomes essential to modernise and strengthen our infrastructure system, but at the same time we must become a point of reference for the development of the mobility of the future that is increasingly sustainable, safe and smart, also with new innovative services for customers.

We work each and every day to ensure that we achieve the highest standards in terms of user and worker safety, service quality and finally the security and resilience of the network, the backbone of the country.

In recent years, the network surveillance model has been radically transformed through a revision of internal processes, the progressive digitalisation of many activities and, lastly, the outsourcing of surveillance activities, with approximately 37,000 inspections carried out in 2022 alone.

This year again saw significant growth in both maintenance and investments. In 2022, roughly €1.8 billion was invested in the group's extensive ongoing maintenance and investment plan aimed at extending the service life of infrastructure and upgrading critical nodes in the network. Renewed dialogue with institutions enabled us to guarantee that strategic works for the country are able to move ahead, and today some 14 billion projects are ready to be started. In addition, in early 2022, the group launched Mercury, a technological innovation programme that will contribute to the transformation of the motorway infrastructure, making it more digital, sustainable and safe. We are on the verge of a veritable revolution in the world of mobility, and we are preparing to play a critical role.

During the year, the company developed its own ESG pathway and, as part of this, committed to achieving the Net Zero goals of limiting global warming to no more than 1.5°C above pre-industrial levels by 2050.

We design sustainable and innovative infrastructure, fully meeting the requirements of economic, social and environmental sustainability throughout its entire lifecycle. Further proof of the company's commitment to integrating environmental and social issues into its strategy is Autostrade's first sustainable bond issue placed in early 2023.

We promote sustainable and inclusive growth as well as the development of our resources and talent, with

the awareness that the future is first and foremost about people. Therefore, the group has developed synergies with the university world and, over the last two years, has hired 1,800 resources as part of an extraordinary plan that, when fully implemented, calls for 2,900 hires to strengthen mainly the STEM (Science, Technology Engineering and Mathematics) areas.

The financial and non-financial results for the year 2022 are fully satisfactory and demonstrate the group's ability to create value for its stakeholders. In 2022, the company's operating margins returned to pre-Covid-19 pandemic levels.

The stability of the regulatory framework with the effectiveness in March 2022 of the third Addendum to the Concession Agreement and the attached Economic and Financial Plan and the validity of the transformation path undertaken is also attested to by Autostrade per l'Italia's credit rating, which returned to Investment Grade during the year.

During 2022, we all worked together every day with commitment, perseverance and professionalism: a team of 9,300 people who contributed to the transformation of the group and the results achieved this year. We pay tribute to the women and men of Autostrade, to whom we extend our most heartfelt thanks.

Elisabetta Oliveri
Chair

Roberto Tomasi
Chief Executive Officer



There are
infinite paths
to transform
the future.
Sustainability
and innovation
are ours.

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A23 Viadotto Somplago

ABOUT US

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, according to the guidelines defined in the Transformation Plan launched in 2020.

As at 31.12.2022, the shareholding structure of the parent company was as follows:

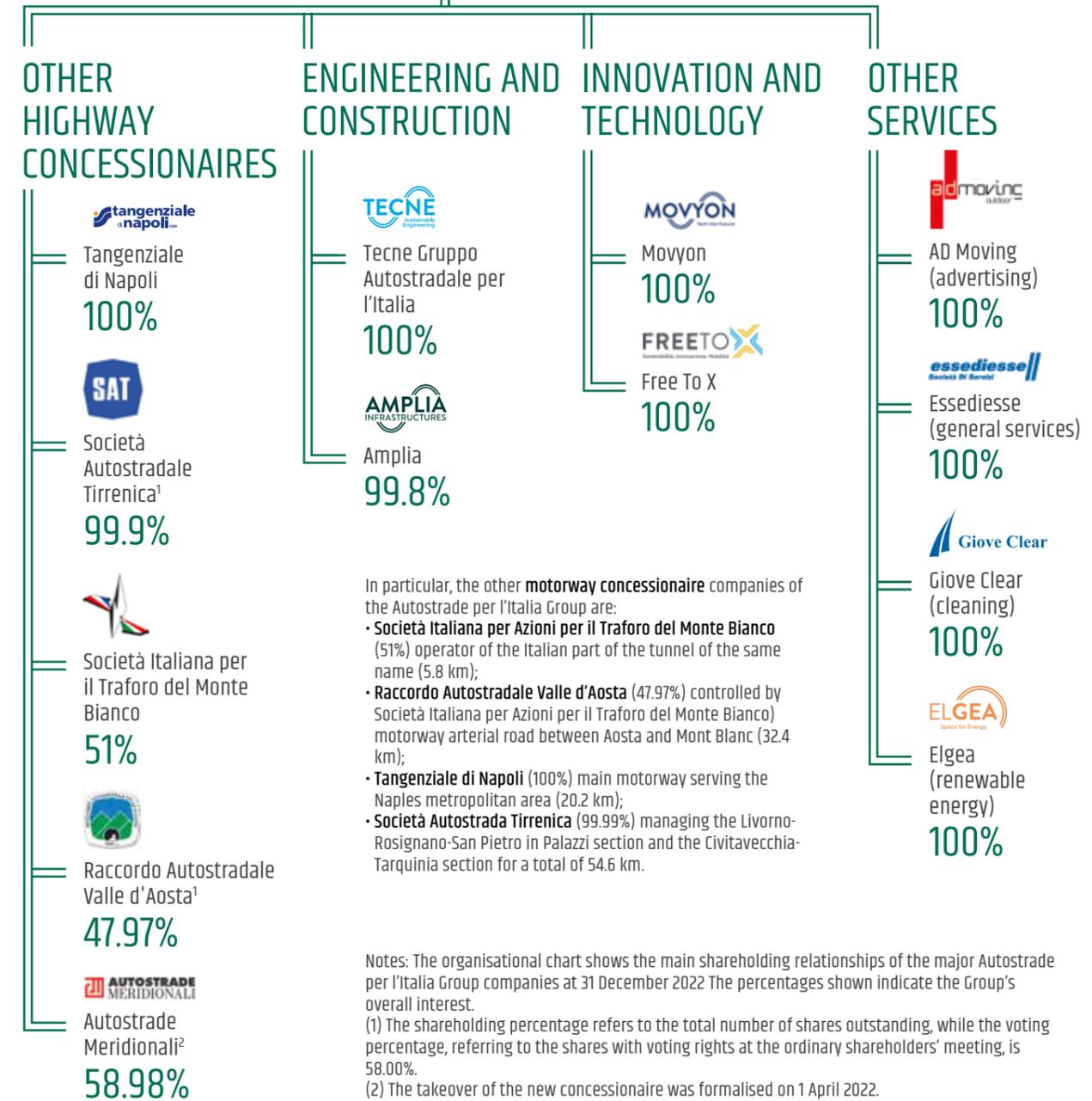
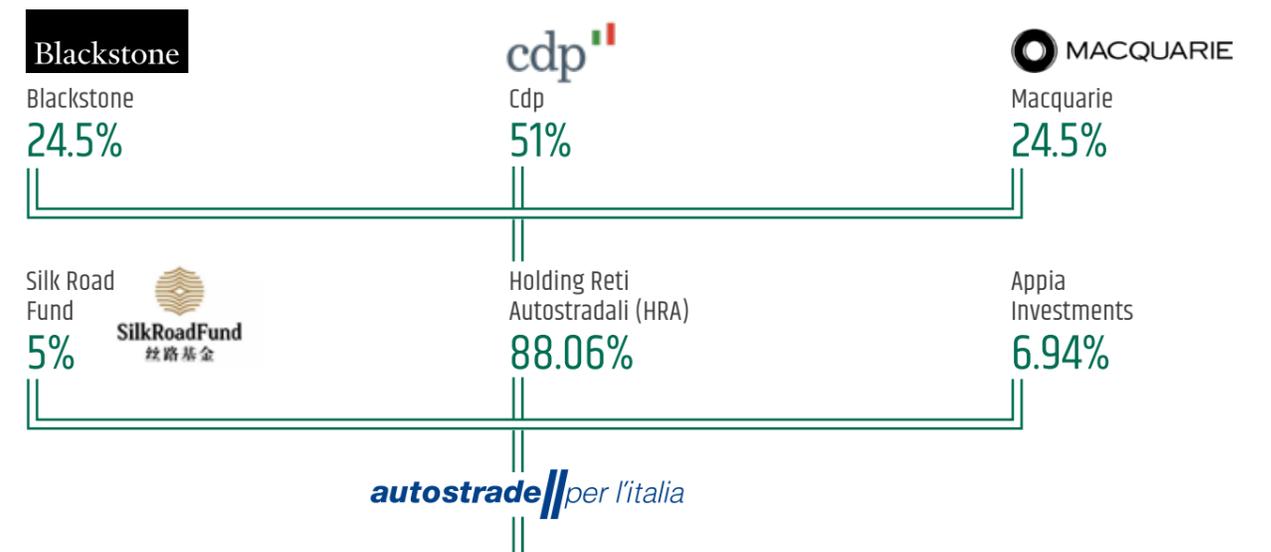
SHAREHOLDER	NO. OF SHARES HELD	PERCENTAGE OF SHARE CAPITAL HELD
Holding Reti Autostradali S.p.A.	547,776,698	88.06%
Appia Investments S.r.l.	43,148,952	6.94%
Silk Road Fund Ltd	31,101,350	5%

On 5 May 2022, the acquisition was finalised of **88.06%** of the Company's share capital held by Atlantia S.p.A. by **Holding Reti Autostradali S.p.A. (HRA)**, an investment vehicle owned by CDP Equity (51%), Blackstone Infrastructure Partners (24.5%) and funds managed by Macquarie Asset Management (24.5%).

The Group had the following **organisational chart**:



Photo: A14 Viadotto Alento



The Group's motorway concessionaires



Autostrade per l'Italia
Km of network: 2,855 - Concession expiration: 2038

OTHER CONCESSIONAIRE COMPANIES

- Società Italiana per il Traforo del Monte Bianco**
Km of network: 6 - Concession expiration: 2050
- Raccordo Autostradale Valle d'Aosta**
Km of network: 32 - Concession expiration: 2032
- Società Autostrada Tirrenica**
Km of network: 55 - Concession expiration: 2028
- Tangenziale di Napoli**
Km of network: 20 - Concession expiration: 2037

The other non-motorway subsidiaries are:

ENGINEERING AND CONSTRUCTION AREA



2nd largest engineering company in the country 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.



1st construction company in Italy in terms of activities performed directly and integrated operator of solutions for infrastructure modernisation and maintenance, capable of managing large and complex projects, providing its expertise not only for the Group but also for the entire country and using low environmental impact machinery, techniques and materials, with a special focus on natural resources.

INNOVATION AND TECHNOLOGY AREA



One of Europe's leading Intelligent Transportation Systems companies. Established as Autostrade per l'Italia's centre of excellence for research and innovation, Movyon develops systems for monitoring and managing infrastructure (e.g. "Argo" in partnership with IBM), controlling and managing traffic and road safety and toll payments. Today, around 75% of toll collection technology in Italy is supplied by Movyon, which has around 38 registered patents and more than 4,000 monitoring systems active throughout the country.



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. Today, Free To X is implementing the infrastructure and management plan for the electric vehicle charging network throughout the entire motorway network, which is scheduled to be completed by summer 2023 with approximately 100 equipped service areas covering all 3,000 km of the motorway network. Free To X is also the company that developed and launched the "cashback" service, which provides access to toll reimbursement for journey times exceeding the reference standard due to road works, and which provides users with new interactive services to find out about traffic conditions on motorways in real time.



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's mission is also to explore and develop innovative system solutions specifically for the motorway sector also through pilot projects; for example, the possibility, already being researched, of photovoltaic canopies covering heavy vehicles or soundproof motorway barriers integrated with photovoltaic solutions. Elgea was born from the need 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.

OTHER SERVICES AREA

ADMOVING, is in charge of selling advertising space on the Autostrade per l'Italia (Autostrade per l'Italia, SAM and Tangenziale di Napoli), SAT (Autostrada Tirrenica), Autostrada Torino Savona and Gruppo Strada dei Parchi networks.

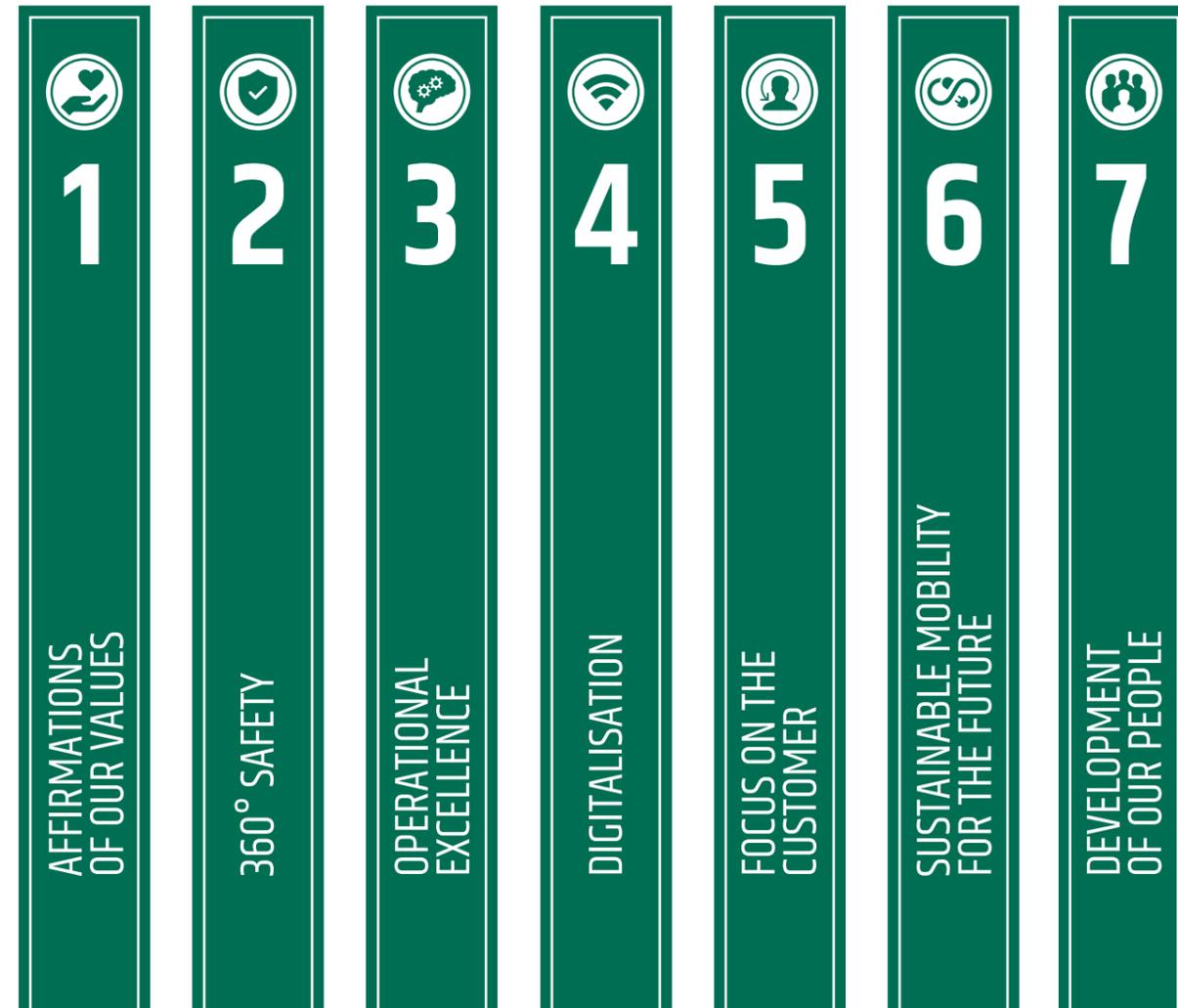
ESSEDIESSE, provides administrative, accounting and tax, personnel administration and payroll, real estate and general services.

GIOVE CLEAR, which carries out cleaning activities offered to customers at Service Areas along the motorway network, adopting all of the environmentally friendly and sustainable tools in the market for cleaning and organisation products.

THE TRANSFORMATION OF AUTOSTRADE PER L'ITALIA

In 2020, Autostrade per l'Italia embarked upon a transformation process based on seven fundamental pillars, which profoundly changed the way the Group operates, placing infrastructure safety and resilience, the capacity for dialogue with all key stakeholders and the development of its resources and talents at the very heart of its operations, in pursuit of a path of sustainable and inclusive growth.

THE PILLARS OF THE TRANSFORMATION PLAN



The transformation involves all Group companies operating in engineering services, construction and the creation of technological solutions at the service of mobility.



To ensure more widespread sharing and the participation of all stakeholders in its Plan of radical change, Autostrade per l'Italia launched "Next", a programme for the deployment and dissemination of projects and initiatives relating to the Plan's seven Pillars.



It is in this context of change that sustainability takes on a key role, integrating with the Group's strategy to meet the challenge represented by the UN's 2030 Agenda Sustainable Development Goals.



WE SUPPORT The results achieved in 2022, which will be explored in detail, are particularly significant and cover all dimensions of sustainability (environmental, social and governance), as attested to by the Group's participation in the United Nations Global Compact, the network of companies from all over the world committed to creating an economic, social and environmental framework to "promote a healthy and sustainable global economy".

As far as the environment is concerned, and in particular with regard to combating the effects of climate change, the Group has adopted a Net Zero scientific approach through the SBTi (Science Based Target initiative) validation of Scope 1, 2 and 3 emission reduction targets, in line with the UN 2030 Agenda objectives and the scenario of limiting the temperature increase to 1.5°C by 2050. In line with its stated targets, the group's emissions dropped by more than 6% in 2022, and the use of energy generated from renewable sources increased, accounting for more than 90% of total supply sources.

Another contributor to the objective of reducing the carbon footprint of the road sector as a whole is the network upgrading and digitalisation projects that will make it possible to reduce congestion and streamline traffic flows, and the installation of a network of high-power electric charging stations that will be available in 100 service areas by 2023 thanks to the investment made by Free To X. Significant results have also been achieved with regard to the levels of recycling of waste produced, which is almost 100%, and the saving of water resources used.

GROUP MANAGEMENT SYSTEMS

The Group companies work towards the implementation and continuous improvement of their **Management Systems** with an integrated and synergistic approach consistent with the Transformation Plan, aimed at the continuous improvement of performance and the effective limitation of risk. These management systems will be discussed in more detail in the following chapters.

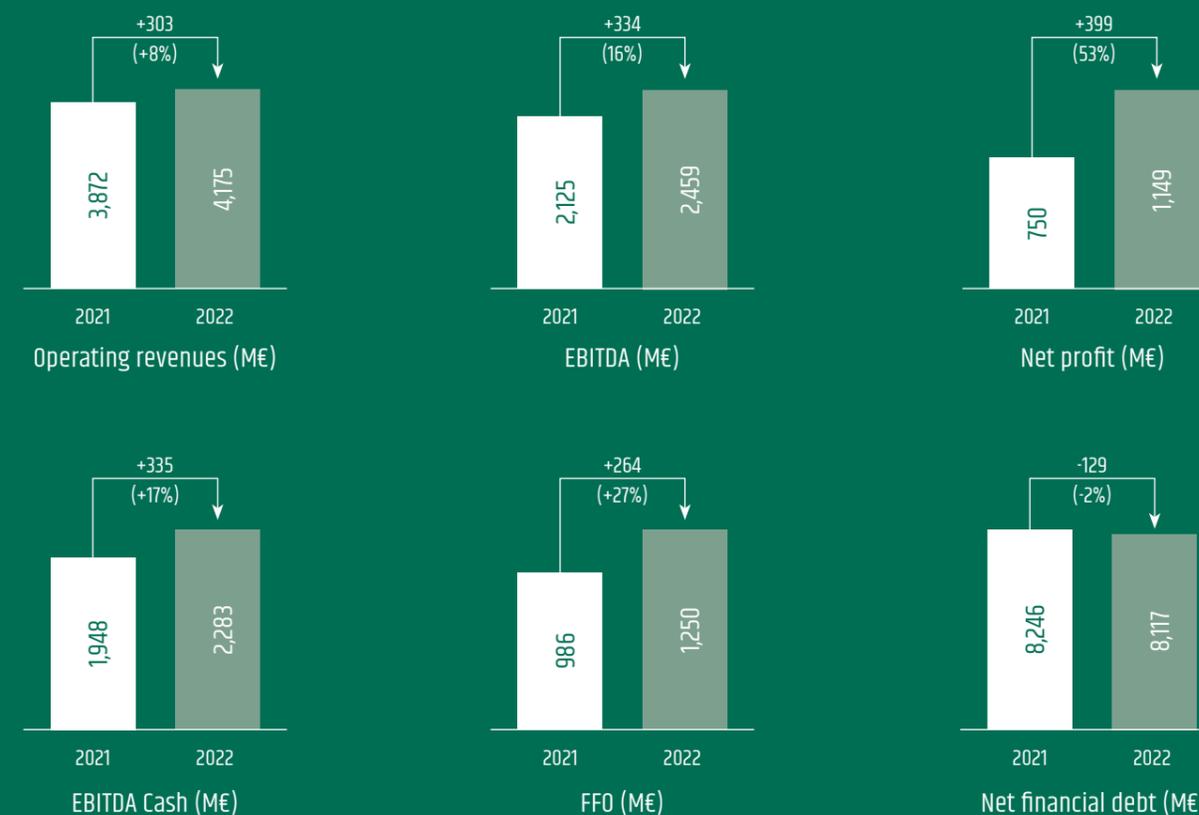
The Envision certification achieved by the Bologna Bypass project, with the highest possible level, Platinum, attests to the Group's determination to intervene throughout the entire infrastructure lifecycle, guaranteeing the adoption of sustainable design criteria through the increasing use of materials with reduced emissions and the reuse of materials, and consideration of the needs of the communities affected by infrastructure interventions.

As concerns its focus on people, the Group has operated with the safety of customers and workers as a priority objective, marking a reduction of more than 30% in the specific index measuring the accident frequency over hours worked, and the creation of an inclusive working environment that is attentive to all diversity, as attested by the certifications obtained on Diversity & Inclusion (ISO 30415) and Gender Equality (UNI/PDR 125:2022).

Finally, in order to achieve its sustainable transformation goals, the Group further strengthened its governance system on ESG issues with the establishment of the ESG&HS Board Committee, the Managerial ESG Committee and the Central Sustainability Function, and the Community of ESG Ambassadors was also expanded to promote sustainability at every level of the organisation.

Economic and financial data

Through its activities, Autostrade per l'Italia contributes to the development of the economic and social fabric of the areas in which it operates. The Group's key economic and financial indicators for 2022 and a comparison with the previous year are shown below.



Specifically:

- operating revenues of €4,175 million are up by €303 million compared to 2021 thanks to the improvement in traffic on the network of the concessionaires (+9.3%).
- the gross operating margin (EBITDA⁽³⁾), of €2,459 million, increased by €334 million compared to 2021, due to the effect of revenue growth.
- The consolidated net profit of €1,149 million was up €399 million due to an improvement in EBITDA and lower tax expense, which was affected by

the tax relief on amortisation deducted off the books in relation to Autostrade per l'Italia's goodwill, completed in 2022 (positive effect on tax expense of €96 million).

- Cash EBITDA and Free cash Flow from Operations ("FFO") increased by €335 million and €264 million, respectively, compared to 2021.

(3) A detailed description of the main APIs (Alternative Performance Indicators) can be found in Chapter 2.17 "Methodological notes and other information" of the 2022 Annual Financial Report.

MATERIALITY ANALYSIS

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.

This non-financial statement is an opportunity for Autostrade per l'Italia Group to share with its stakeholders its main performances, relevant impacts, possible areas of improvement and future objectives defined in the social, environmental and governance spheres.

It is also an opportunity to enrich the dialogue with all stakeholders, to consider their expectations and points of view in shaping the Group's decision-making process.

The six most relevant stakeholder categories for the Group are listed below:

1. Suppliers
2. Customers
3. Society and Environment (Universities, research centres, land protection agencies)
4. Investors and the financial community
5. Institutions
6. Employees

As reported below, for each category the Group has identified the main channels of involvement in order to optimise communication and involvement.

The Group has set up a process of participatory and constructive dialogue, based on constant and transparent communication that allows continuous interaction with its stakeholders.

Below, the main ways of involvement for each identified category are represented:



Photo: A1 Viadotto Marinella and Boscaccio Tunnel



EMPLOYEES

- Performance management system
- Training programmes for the entire corporate population;
- Constantly updated digitalised and inclusive communication channels (Intranext, Next TV, Autostrade informa, etc.)
- Bargaining and discussion tables with trade unions
- Reporting channels guaranteeing the maximum protection for the person subject to the report as well as the whistleblower (Ethics Officer, Whistleblowing Platform)



SOCIETY AND ENVIRONMENT

- Periodic meetings with local institutions
- Conferences and press releases
- Collaborations with universities and research centers
- Websites and social networks
- Partnership with profit associations, Foundation, NGOs in the area
- Projects for the cultural enhancement of the territory



INSTITUTIONS

- Partnerships and Memoranda of Understanding (INAIL, Legality Protocols, etc.)
- Joint, cross-cutting working groups on all topics of sustainable mobility and infrastructure asset management
- Meetings with technical bodies



CUSTOMERS

- Updated, multi-channel and inclusive traffic information
- Service and assistance call centres
- Dedicated e-mails to clients for suggestions and complaints
- Social Networks and websites
- Internal customer management structures
- Meeting committees and service charters
- Dedicated Apps for info-viability and accessibility services



INVESTORS AND THE FINANCIAL COMMUNITY

- Announcements on periodic results and significant financial transactions
- Information Meetings, Conference Calls and Investor Relations structure dedicated to dialogue with the financial community and with investors and rating agencies
- Constantly updated website and publication of financial and non-financial reporting
- Dedicated road shows



SUPPLIERS

- On-boarding platform created based on objective and transparent requirements and also used as a channel for communicating company initiatives to the supply chain
- Supplier training and engagement initiatives (HS Workshop, Open-es Platform Training Workshop, Digital Vendor Day)
- Coordination and capacity building meetings (HS Alliance)
- Audits and controls
- Panel of suppliers selected for survey on sustainability issues
- Reporting channels guaranteeing the maximum protection for the person subject to the report as well as the whistleblower (Ethics Office, Whistleblowing Platform)

2022 Materiality Analysis

The Autostrade per l'Italia Group, in line with the requirements of the new edition of the "GRI Standards 2021" reporting standard, has updated its materiality analysis for reporting non-financial information regarding 2022, identifying material topics that reflect the company's significant economic, environmental and social impacts and that substantially influence the assessments and decisions of its stakeholders

Indeed, the concept of materiality is closely linked to the concept of impact: material topics are those that represent the organisation's most significant impacts on the economy, the environment and people, including impacts on human rights.

The identification of material topics through benchmarking, industry megatrend analysis and context analysis resulted in some revisions of the topics identified in 2021 and the introduction of two new material topics.

For each material topic, impacts were then assessed from a dual perspective:

- "Inside - Out": positive or negative, actual or potential ones generated by the organisation
- "Outside - In": positive or negative, actual or potential ones impacting the organisation

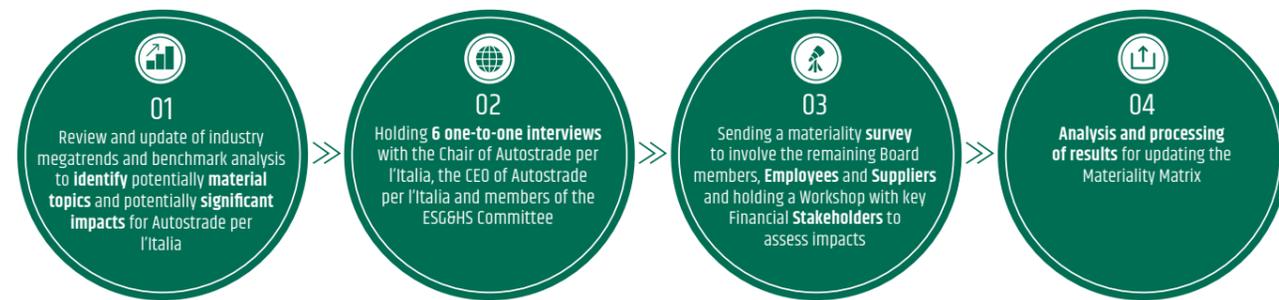
The mapping of material topics and significant impacts was then subjected to further review and validation through stakeholder engagement initiatives.

In detail, potentially material topics and their associated impacts were updated, first of all, starting from an analysis of the context in which the Group operates (benchmark analysis against major peers, analysis of industry megatrends and media analysis).

Two new topics (Business Model Resilience and Biodiversity) were introduced after the context analysis. Considering its applicability to different areas, it was deemed appropriate to address the topic of human rights across the board in the analysis.

One or more positive and negative, current and potential impacts generated by the Autostrade per l'Italia Group's activities were associated with each material topic, defining a map of significant topics-impacts that was then subjected to an assessment process through stakeholder engagement activities.

THE MAIN STAGES OF THE PROCESS



Considering the results obtained for each impact (Scale, Scope and Likelihood), and taking into account what emerged from the interviews, it was possible to associate a rating coefficient for each impact and prioritise the positive and negative impacts, as shown below.

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.

NEGATIVE IMPACTS	MAIN POSSIBLE IMPACT
Noise pollution; soil pollution and consumption; subsoil pollution; pollution caused by incorrect disposal of waste generated and depletion of material resources	 >> 
Non-compliance with environmental laws and regulations	 >> 
Accidents and occupational diseases of employees or third parties at the workplace of Autostrade per l'Italia	 >> 
Violation of human rights along the supply chain	 >> 
Inadequate management and supervision of the network, also in relation to external phenomena (e.g. climate events such as snowfall) such so as to cause an increase in the number of accidents and/or complaints	 >> 
Security breaches concerning customer privacy and data loss - data breaches	 >> 
Failure to align the supply chain with corporate ESG targets (e.g. occupational safety, working conditions, waste management, CO ₂ footprint reduction)	 >> 
Limited community support for the construction of public works, in an area that is identified as close to the day-to-day interests of residents (NIMBY effect)	 >> 
Business interruption with negative impact on society	 >> 
Non-compliance with applicable laws, regulations and internal and external standards; incidents of corruption, fraud and conflicts of interest and the dissemination of anti-competitive, anti-trust behaviour	 >> 
Increased turnover, loss of knowledge and key skills	 >> 
Increased consumption and energy inefficiency	 >> 
Damage to ecosystem balances and biodiversity and non-alignment with regulatory requirements, standards and guidelines on the matter	 >> 
Non-compliance with privacy and data protection laws and regulations	 >> 
Non-compliance with occupational health and safety regulations (Leg. Dec. 81/2008)	 >> 
Discrimination/abuse during business operations	 >> 
Increased risk of obsolescence (failure to adapt services offered to new technologies, changes and future market needs and failure to innovate internal processes)	 >> 
Limited access to the capital market due to a lack of legal and regulatory adaptation to ESG issues (e.g. European taxonomy)	 >> 



POSITIVE IMPACTS

MAIN POSSIBLE IMPACT

Prevention and reduction of road accidents through effective traffic control and efficient management of possible road emergency situations	
Reducing climate-altering emissions and thereby contributing to the development of a climate-neutral economy and the achievement of climate goals through green procurement and green and smart infrastructure and technology	
Efficiency in the use of natural resources throughout the entire value chain through the reuse of materials, recycling and recovery of the waste produced, thus reducing the environmental impact. Contribution to the development of a circular economic model and the achievement of national and European objectives	
Creation of value, enhancement of every individual's potential, respect for equal opportunities and human rights of employees, suppliers and users, with a positive impact on the social context	
Increased employee awareness of health and safety issues through training and information activities	
Adoption of and compliance with the principles of ethics and integrity across all levels of the company, including through the promotion and effectiveness of internal control systems	
Customer recognition thanks to the provision of high-quality (e.g. traffic flow), innovative and sustainable services	
Boosting and enhancing employees' skills, training of new generations	
Resilience of the business model with the ability to adapt to changes and mitigate risks	
Creation of value for the community and the geographical area in which the organisation operates thanks to ease and freedom of movement, connection between geographical areas and stimulation of exchange	
Reduction of Autostrade per l'Italia's ESG impacts and improvement of supply chain ESG performance by introducing sustainability criteria in supplier selection and assessment	
Development of an innovative, technologically advanced and sustainable business (e.g. traffic management and smart tolling solutions, smart roads or Multimodal Digital Mobility Services)	
Contribution to the national and European targets of safeguarding and preserving ecosystems and biodiversity, also through the promotion of areas with specific agreements with other entities (e.g. WWF)	
Ensuring business continuity with respect to cybersecurity and service continuity for users	



MATERIAL TOPICS 2022 AND SDGS

ENVIROMENT

Combating climate change



Protection of natural resources



Biodiversity



SOCIAL

Occupational health and safety



Road Safety



Inclusion, enhancement, development of human resources



Customer experience

Infrastructure oversight



Relationship with the community



GOVERNANCE

Governance and integrity



Privacy and cybersecurity



Supply chain



Business model resilience



Innovation and digitalisation



THE TRANSFORMATION OF MOBILITY

The world of mobility is going through a phase of profound and rapid transformation in multiple directions, with profound and rapid changes, and many paths have been embarked upon. In particular, the transition from traditional fossil fuels to cars powered by electric systems or biofuels is taking place relatively faster than initially expected. 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.



INNOVATION

On the Capodichino Viaduct, a “smart” oblique lighting system is being installed, combining energy savings (-15%) with communication between vehicles and the motorway, which represents the future of road lighting. The project, developed entirely within the Group with the collaboration of Movyon and Amplia, eliminates the use and clutter of poles, which are replaced by lighting fixtures installed on the safety barriers and also equipped with a traffic detection system. This innovative system is capable of establishing communication between the road section and passing vehicles, with a view to implementing Smart Roads.

Another innovative project is being carried out with Federico II University aimed at developing a sensor system for the constant, real-time dynamic surveillance of network structures.

ENVIRONMENT

Work on the Fuorigrotta Maintenance Point

Installation of solar panels coupled with a battery system to cover maintenance point energy requirements. Savings of 9.6 tonnes of CO₂ per year.

Building Efficiency and Arenella Interchange

Completed with Ministry of Infrastructure and Transport (MIT) approval, the project also calls for the installation of photovoltaic panels capable of producing 123 kWh per year with an extra 80 kWh that is stored (via storage systems) for use at night.

Reforestation

In 2022, 2.4 hectares were reforested, resulting in the annual absorption of 5.6 t of CO₂.

Car fleet replacement and modernisation

The company’s car fleet was renewed with the purchase of 10 hybrid cars with an estimated 30% reduction in CO₂ emitted compared to their predecessors.

GOVERNANCE

Sustainability governance has been reinforced with the appointment of an “ESG Programme Manager” to scout, promote and monitor new ESG projects.



COMMITMENT TO THE CIRCULAR ECONOMY

For the last two years, Amplia has been participating in the RAPCON research project, funded by the Cariplo Foundation as part of the “Circular Economy: Research for a Sustainable Future” call for tenders in the Scientific Research area. The other project partners are ITC-CNR, Polytechnic University of Milan (lead partner), University of Bologna and CTI-COOP. The objective is to evaluate the performance of concrete obtained using Recycled Asphalt Pavement (RAP) aggregates (RAP concrete or RAPCON), particularly with regard to the corrosion behaviour of the embedded reinforcement.

INTEGRATION AS A VALUE

The commitment to employing refugees in the company continues. For this activity, on 13 June the UNHCR - United Nations Refugee Agency awarded Amplia Infrastructures the “Welcome. Working for refugee integration” logo.

On 3 October, Amplia Infrastructures was awarded the Diversity & Inclusion Assessment Certificate according to ISO 30415.

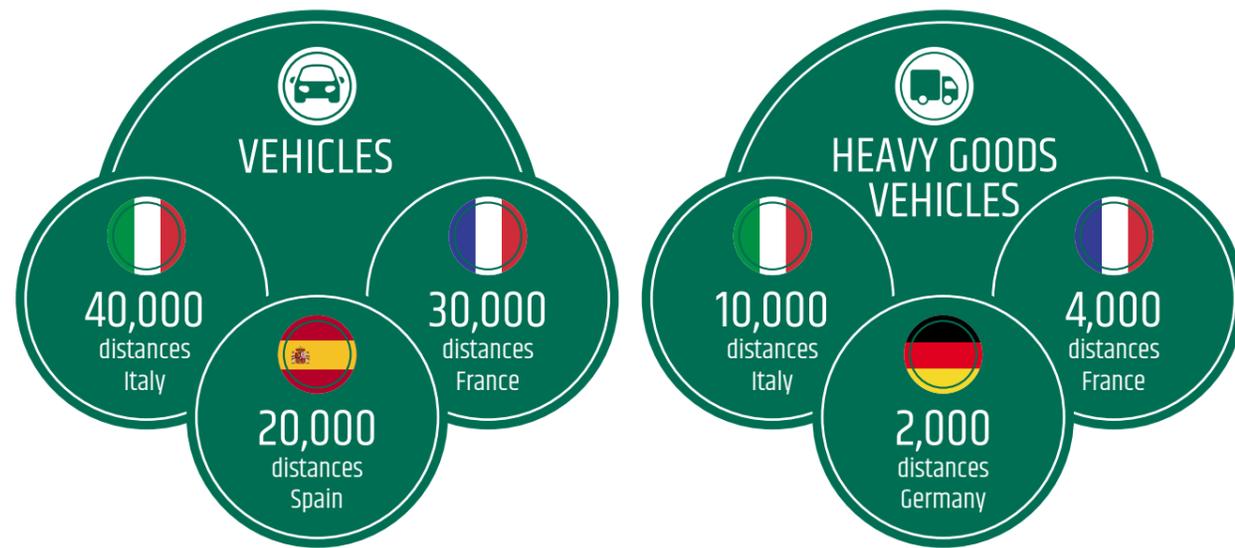


Photo: grazing lighting Tangenziale di Napoli Viadotto di Capodichino

Autostrade per l'Italia's Sustainability Plan

The Italian motorway network is characterised by elements that differentiate it from other European networks. Italian motorways, which are the fourth most extensive in Europe (after Spain, Germany and France), encompass 1,200 km of bridges and 800 km of tunnels, six times more than in Germany, with an average of 14% of bridges and viaducts compared to a European average of 2.6%, in addition to hosting 50% of the continent's tunnels.

The Italian motorway network also plays a role in serving the country's mobility that is unparalleled in Europe. The average number of vehicles and heavy goods vehicles travelling on motorways each day is shown below:



The observation of the Italian reality shows that the demand for passenger and goods transport on the motorway network is not substantially transferable to other modes of transport, and analyses at European level on projections to 2050 confirm the prevailing role of road transport in the modal mix, also given the proximity of the country's residential and production hubs to motorway access points. As an example, 60% of the manufacturing centres are less than 10 km from a motorway toll station and over 80% less than 20 km.

Therefore, the challenge of sustainable transport can only be overcome with the involvement and enhancement of motorway transport, where Autostrade per l'Italia is the main operator.

In this reference context, the Group therefore sees itself as an enabler of sustainable transport and intends to lead the transition. Indeed, the Group is committed to implementing a programme of over €14 billion in new investments and network modernisation initiatives by 2038. This is one of the most important infrastructural development and investment programs in the country, a significant part of which will be carried out in the coming years, with significant effects on employment and the economic growth of our country.

Seizing this challenge and acting as an agent promoting change and innovation, the Group has defined its sustainability strategy, fully integrated with the Group's Transformation Plan and in line with the United Nations 2030 Agenda. The plan, which covers all material topics relevant to the Group, defines strategies, objectives and actions for their achievement, declaring in a transparent and verifiable manner the path taken in the direction of sustainable development.

The pillars of the sustainability plan are thus identified along all ESG dimensions



ENVIRONMENT

- Eliminating the Group's carbon footprint by 2050 according to the pathway validated by SBTi, which calls for a 67.8% reduction in scope 1 and 2 emissions (baseline 2019) by 2030, and a scope 3 reduction of 52% in terms of intensity per million euros invested and 55% of emissions from goods and services purchased as part of the construction business from third parties (non-captive)
- Contributing through increasingly advanced network management and the offer of new services to limit the emissions caused by motorway mobility
- Minimising the environmental impact of building and running the infrastructure network, ensuring sustainability throughout its lifecycle: design, construction, management and disposal. The gradual extension of the Envision certification, already earned in 2022 by the Bologna Bypass project, to the main infrastructure works, is in keeping with this objective
- Strengthening operating structures to prevent adverse weather events



SOCIAL

- Ensuring the highest levels of network security, control and resilience to protect customers using the infrastructure and everyone working throughout the network
- Creating an inclusive working environment, in which the diversity and uniqueness of each person are valued, with the belief that diversity is an enriching factor for each individual and for the organisation as a whole
- Promoting the economic and social development of communities and involving the entire value chain to increase the focus on sustainability
- Defining a new relationship with customers and the community, thanks to the enrichment of the services offered to make the travel experience more pleasant and connected to the context outside the motorway, offering solutions that go beyond the motorway entrance-exit and extend to the entire route travelled



GOVERNANCE

- Implementing a solid governance system that integrates sustainability into the company's business, and ensures and promotes the values of legality, transparency and respect for the individual, strengthening management and prevention
- Developing factors enabling change, such as innovation, digitalisation and sustainable finance, that embrace and enhance all sustainability strategy topics, accelerating their implementation

Consistent with the materiality analysis and the Group's strategy, the materiality topic KPIs and targets are set forth below.

MATERIAL TOPIC	KPI	TARGET	RESULTS AS AT 31/12/2022
 Environment	NA	2023, Group: 1) Redefinition of Group baseline Scope 1, 2, 3 2) Identification of target Scope 1, 2, 3 Science Based Target Initiative (SBTi) certificates	1) Group baseline at 2019 Scope 1, 2, 3 calculated 2) Validation of Scope 1, 2, 3 Science Based Target Initiative (SBTi) targets in July 2022
	Emissions in: t CO ₂ e (percentage change current year vs 2019)	2030, Group: Scope 1+2 reduction of 67.8% in absolute terms by 2030 (vs. 2019)	Scope 1-2 -7.2% vs 2021
	t CO ₂ e/M€(percentage change current year vs 2019)	2030, Group: Scope 3 reduction - 52% per €M of CapEx relating to infrastructure development in 2030 vs. 2019 (equivalent to 27.5% absolute reduction) - 55% per €M of Operating profit related to non-captive infrastructure development work in 2030 vs. 2019	Estimate of scope 3 t CO ₂ e=1,313,400 purchased goods, capital goods
	Number of electric charging stations activated ⁴	2023, Autostrade per l'Italia: 100 charging stations activated	44 charging stations activated
	% progress of Envision activities	2023, Autostrade per l'Italia: - Envision Certification for 100% Large Projects (Bologna Bypass and Gronda di Genova) - Envision Certification for other projects (A13 Bologna-Ferrara) - Definition and adoption of Envision Protocol Guidelines for motorway infrastructure	- Bologna Bypass certified by Envision in 2022 - Gronda di Genova certification, progress status: 25% - Certification of the A13 Bologna-Ferrara, progress status: 25% - Envision Protocol Guidelines for motorway infrastructure, progress status: 90%
	% waste sent for recovery/recycling/re-use processes ⁵	2030, Group: >90%	99%
Biodiversity	% progress in mapping protected areas and species	2023, Autostrade per l'Italia: completion of the mapping of protected areas and species	40%

(4) The project calls for the construction of 2 charging stations on the Tangenziale di Napoli.

(5) Waste produced directly by Group companies not sent to the landfill.

MATERIAL TOPIC	KPI	TARGET	RESULTS AS AT 31/12/2022
 Social	Road safety	2024, Group: 0.22 The Group aims to further reduce this value in the medium term (2030) to 0.20	0.22
	Occupational health and safety	<2023, Group and third party companies: <10 The Group has set the objective of further reducing this value in the medium term (2030) to below 1	LTIFR= 8
	Inclusion, enhancement, development of human resources	2023, Group: 25h/year per employee	26.9
		2023, Autostrade per l'Italia: 30% (N-1,N-2)	19.8%
		2023, Group: 0 pp	0
Customer experience	% lanes upgraded with contactless technology (excluding electronic toll collection)	2023, Autostrade per l'Italia: 100% lanes updated with contactless technology	33%

(6) Fatal accident rate = number of fatal accidents per 100 million km travelled.

(7) LTIFR = Total number of accidents at work involving at least one day's inability to work, excluding commuting accidents in own vehicles/hours worked x 1,000,000.

(8) Percentage of women who are direct and second-level reports of the CEO and Chair, evaluated using the Hay methodology.

(9) Pay Gap evaluated with the same organisational role performed.

MATERIAL TOPIC	KPI	TARGET	RESULTS AS AT 31/12/2022
Governance and integrity	% number of relevant processes with dashboard implemented ¹⁰	2023, Autostrade per l'Italia: 100%, on all relevant processes (>10)	50%
	h/year of advanced training in legality and anti-corruption	2023, Group: 16h/year RUP ¹¹ and 12h/year New Managers; 6h/year Existing Managers	20h Single Procedure Manager and 12h Managers
	Autostrade per l'Italia Integrated Management System Integration Class ¹²	2023, Autostrade per l'Italia: Class A (7 integrated schemes)	Reporting from January 2023
	% suppliers in the register with due diligence performed/total suppliers in the register	2023, Autostrade per l'Italia: 100% suppliers in the register with due diligence performed	Reporting from January 2023
Privacy and Cybersecurity	% external data processing service providers subjected to assessment ¹³	2023, Autostrade per l'Italia: 30% external data processing service providers subjected to assessment ¹³	Reporting from January 2023
	% enhancement of peripheral monitoring systems ¹⁴	2023, Autostrade per l'Italia: 60%	25% (tunnel perimeter and toll stations)
	no. of customer data breaches	2023, Group: 0	0
Supply chain	% suppliers with which contracts were entered into in 2023, evaluated with new vendor monitoring system ¹⁵	2023, Autostrade per l'Italia: 100%	Reporting from January 2023
	% of suppliers assessed according to ESG criteria ¹⁶	2023, Autostrade per l'Italia: 100% (excluding open tenders)	100%
Innovation and Digitalisation	Digital Coverage ¹⁷	2023, Autostrade per l'Italia: 75%	60% ¹⁷

(10) The KPI defines the % of relevant processes with transactions monitored through advanced systems (dashboards) out of total relevant processes.

(11) Single Procedure Manager pursuant to Legislative Decree 50/2016 as amended.

(12) Class system defined by the Certification Body: the target for class A is reached with a number of integrated management systems of at least 7.

(13) The target is in line with the three-year plan which calls for covering 100% of the suppliers responsible for the external processing of customers' personal data within 3 years.

(14) This refers to the enhancement of advanced cybersecurity systems applied to network assets such as tunnels and toll booths.

(15) This means suppliers with which contracts have been entered to in 2023 for amounts > 2.5 mil. The new vendor monitoring system incorporates ESG criteria, such as: Open-es and HSE audits.

(16) This means qualified suppliers with which contracts have been entered into registered in Open-es and enrolled in the Register (except for open procedures or procedures with prior expression of interest).

(17) KPIs measuring the quantity and quality of coverage provided by digital technologies within the company and the benefit of adopting these technologies in processes. The result as at 31/12/2022 is a preliminary figure that will be consolidated during 2023 following the analysis of the surveys.

ESG RATING 2022

Autostrade per l'Italia's ESG strategy has enabled the company to obtain significant ESG ratings from leading internationally recognised agencies.

MOODY'S | ESG Solutions

Autostrade per l'Italia obtained a rating of 60 ("advanced" rating) from Moody's ESG Solutions in March 2023, a value that places the group in the first quartile (A1) of companies in the sector, an increase of 5 points compared to the previous rating obtained in January 2022 (55 points, "robust" rating, A2 positioning).

In July 2022, it was also awarded a 6.2 (Negligible Risk) rating by Sustainalytics (Morning Star) on a scale ranging from 0 (low risk) to 40 (severe risk), ranking first in the transport infrastructure sector and among the top twenty out of more than 14,000 companies evaluated worldwide. Based on this rating, in January 2023 Autostrade per l'Italia was included in three indices: "ESG Global 50 top rated", "ESG Industry top rated" and "ESG regional top rated".



Specifically with reference to the environmental sector, Autostrade per l'Italia received a B rating from CDP (formerly the Carbon Disclosure Project) in December 2022 (a rating corresponding to the Management rating, i.e. recognising the implementation of coordinated actions on environmental issues). The

CDP ranking is based on a scale from A Leadership, the highest value, to D Disclosure, and is assessed on a sample of about 20,000 companies. The rating puts Autostrade per l'Italia in line with the European average and above average (C rating) in the construction sector.



Photo: A1 Viadotto Aglio

02 AUTOSTRADE PER L'ITALIA FOR THE ENVIRONMENT

38 Combating climate change

47 Protection of natural resources

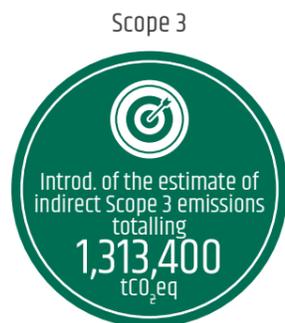
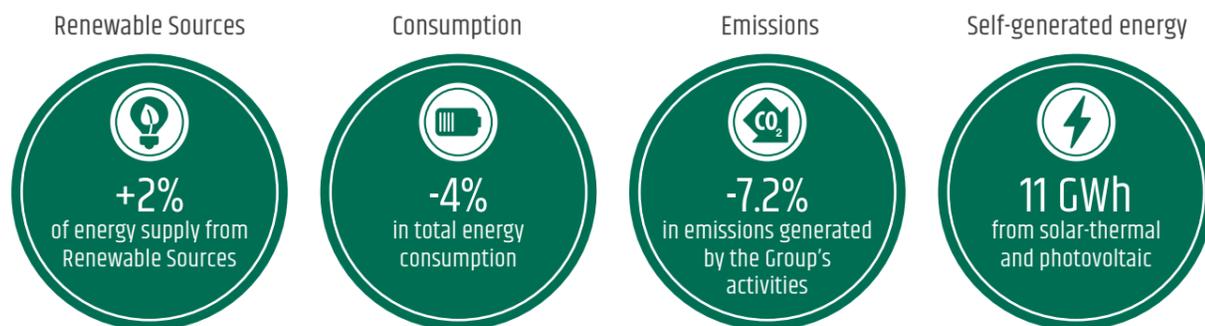


A1 Croci di Calenzano Tunnel

COMBATING CLIMATE CHANGE

MATERIAL TOPIC	2023 TARGET	SDG
Combating climate change	Certification of Scope 1, 2, 3 reduction targets validated by Science Based Target Initiative (SBTi) was received in 2022	 

2022 HIGHLIGHTS



Respect for the environment, the sustainable use of natural resources and the reduction of greenhouse gas emissions that compromise its balance are now one of 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.

Autostrade per l'Italia 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)¹.

Indeed, in August 2022 the Group obtained SBTi's validation of its 2030 greenhouse gas reduction targets, and in December, the strategy was also assessed by CDP (formerly Carbon Disclosure Project)², the leading rating agency specialising in environmental issues, which assigned Autostrade per l'Italia a B rating.

(1) SBTi is a joint initiative between the Carbon Disclosure Project (CDP), the United Nations Global Compact, the World Resources Institute (WRI) and the WWF which aims to encourage companies to set targets for reducing CO₂ emissions consistent with the goal of limiting global warming to 1.5/2 degrees above pre-industrial levels.

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%³ from investments linked to the modernisation of infrastructure under concession, and by 55%⁴ 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 steel and concrete by Autostrade per l'Italia's contractors and Amplia. The following sections will describe the decarbonisation initiatives identified by the Group.

The achievement of these goals will have a broad impact on business operations, including activities such as electrification of the car fleet, procurement from renewable sources, the use of materials with reduced emissions and relationships with suppliers.

Autostrade per l'Italia pays significant attention to the application of the energy policy, in particular of its Energy Management System. It is committed to adopting the necessary corrective actions and strategies to achieve and improve energy efficiency and energy performance across all business processes by promoting careful energy use.

In this regard, the extension of the ISO50001 certification to the entire Autostrade per l'Italia network - Energy Management System - is underway 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.

(2) CDP (formerly the Carbon Disclosure Project) is the global disclosure system for managing the environmental impacts of the private sector, the most important and widespread reporting system capable of providing environmental information and data to investors and the market.
 (3) 52% tCO₂ e/€Million in investments related to the development of the infrastructure under concession.
 (4) 55% tCO₂ e/€Million Operating profit related to infrastructure development for third-party customers (non-captive).

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

missions 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.

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 2021, there was a 4% reduction in consumption from around 1,622 TJoules consumed in 2021 to roughly 1,560 TJoules consumed in 2022. This reduction is mainly attributable to electricity consumption, which decreased by 6% from 2021 to 2022. The figures relating to 2020 were included in accordance with the reporting standard but are not comparable with the years 2021 and 2022 due to the different scope (mainly lack of Pavimental/Amplia and Tecne).

The Group's main energy carriers by quantity consumed are electricity, accounting for 49% of total consumption, and diesel, accounting for 35%. Starting from the current year, the consumption of fuel oil (BTZ) is also reported; this energy carrier is used by Amplia for its asphalt production plants.

ENERGY CONSUMPTION WITHIN THE ORGANISATION					
GRI 302-1	UOM	2022	2021 ⁵	DELTA (%)	2020
Total energy consumption	TJoule	1.560	1.622	-4%	1.093
Non-renewable fuels, of which:	TJoule	783	798	-1.9%	386
Gasoline	TJoule	7.8	3.4	129%	2
LPG	TJoule	52.5	36.7	43%	12
Diesel	TJoule	542.1	586.0	-8%	298
Natural Gas/Methane	TJoule	88.1	93.5	-6%	74
Fuel oil	TJoule	92.5	78.4	18%	-
Total electricity consumption, of which:	TJoule	776.9	824.1	-6%	707
From non-renewable sources	TJoule	45.8	109.5	-58%	-
From renewable sources	TJoule	731.1	714.6	2%	-

2022, total Scope 1 and 2 emissions calculated using the **location-based** method (see box for more details), in line with consumption, reduced by 7.2%.

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 7.8%. A result achieved mainly through lower consumption and an increase in energy from renewable sources.

For the first year, in 2022, the Group also introduced the estimate of indirect Scope 3 emissions mainly from the procurement of goods and services and capital goods. In 2022, the Group generated an estimated total of 1,313,400 tonnes CO₂eq from indirect Scope 3 emissions.

(5) 2021 has been recalculated considering all Amplia consumption.

GREENHOUSE GAS EMISSIONS

GRI 305-1: 305-2: 305-3	UOM	2022	2021 ⁶	DELTA (%)	2020
Total direct emissions - Scope 1⁷	tCO₂eq	56,589	57,839	-2.1%	26,985
Gasoline	tCO ₂ eq	577.3	252.2	129%	151
LPG	tCO ₂ eq	3441.3	2,404.2	43%	759
Diesel	tCO ₂ eq	40,400	43,760.3	-8%	21,942
Natural Gas/Methane	tCO ₂ eq	5,034.6	5,354.4	-6%	4,133
Fuel oil	tCO ₂ eq	7,136	6,068.4	18%	-
Indirect emissions - Scope 2 - Location Based⁸	tCO₂eq	56,064.2	63,557.2	-11.8%	56,930
Indirect emissions - Scope 2 - Market Based	tCO₂eq	3,733	7,617	-51.0%	61,462
TOT Scope 1 + 2 (Location Based)	tCO ₂ eq	112,653	121,397	-7.2%	83,915
TOT Scope 1 + 2 (Market Based)	tCO ₂ eq	60,322	65,456	-7.8%	88,447
Indirect emissions - Scope 3	tCO₂eq	1,313,400	N/A	N/A	N/A
Total Carbon Footprint 2022 (Location Based)	tCO ₂ eq	1,426,053	N/A	N/A	N/A
Total Carbon Footprint 2022 (Market Based)	tCO ₂ eq	1,373,722	N/A	N/A	N/A



SCOPE 2 - ELECTRICITY

The **location-based** method involves accounting for emissions from electricity consumption by applying national average emission factors for the various countries in which electricity is purchased.

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

(6) 2021 has been recalculated considering all Amplia consumption.
 (7) The source used for Scope 1 emission factors is the Department of Environment, Food and Rural Affairs (DEFRA UK).
 (8) The location-based approach is based on average emission factors related to power generation for well-defined geographic boundaries. The source used is "ISPRA 2020.



Photo: Impianto fotovoltaico A4 Galleria Fonica Cinisello Balsamo

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). The path fits into and complements the Transformation Plan defined by the Group in 2022.

REDUCTION INTERVENTIONS			
Scope 1	Partial replacement of company fleet with hybrid/ electric vehicles	Diesel Free Project	LNG pilot project
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		

SCOPE 1: ELECTRIC/HYBRID VEHICLES AND REDUCTION OF DIESEL CONSUMPTION

In order to achieve the Scope 1 reduction target, the Group plans to gradually replace the car fleet with electric and hybrid cars and to install charging stations at the Corporate offices and maintenance sites.

The "diesel free" project calls for the gradual replacement of diesel-powered boilers with new systems that use heat pumps or low environmental impact energy carriers, such as methane or LPG, with an estimated reduction of 45% in CO₂ emissions with respect to the scope considered.

In 2022 measures were also taken to respond to the emergency caused by the geopolitical crisis by streamlining consumption at the offices and limiting the temperature in offices.

The use of warm mix asphalt and Amplia's emission reduction project are also being studied⁹.

SCOPE 2: ENERGY EFFICIENCY AND RENEWABLE SOURCES

More than 90% of the Autostrade per l'Italia Group's electricity requirements in 2022 has been covered by certified renewable sources. By 2023, all of the Group's Italian companies are expected to switch to these sources, therefore eliminating Scope 2 market based emissions.

With regard to reducing emissions, as early as 2008 the Group launched a program to adjust the brightness of the plants, through the replacement of permanent lighting with LED lighting in the stations and tunnels and the replacement of lighting in the light towers with more efficient optics in terms of consumption. A project is currently under way for 450 tunnels to replace the current lighting fixtures at the tunnel entrances with new LED technology fixtures. The estimated investment is more than €23 million and will allow, once realised, to obtain an energy saving of about 10 GWh/year.

Furthermore, in 2014 the Group built three trigeneration plants, located at the Management Office in Rome and the Data Centre 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.

Autostrade per l'Italia has decided to focus on the production of renewable energy to cover its own energy requirements by exploiting the widespread nature of motorways and underused areas. To this end, the company Elgea was established, which will develop new photovoltaic systems that will leverage site and surface areas available along and around the motorway network. (see box)

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 estimate the baseline of the Group's upstream scope 3 emissions

Specifically, the emissions associated with the category were estimated by using emission factors ("EF") derived from the UK "Greenhouse gas reporting: conversion factors" ("BEIS") for the materials (concrete and steel) that make up the following cost items:

- Acquisition of goods and services
 - Autostrade per l'Italia maintenance plan (ordinary maintenance)
 - Amplia's Non-Captive Revenues for Major Works
- Capital goods
 - Autostrade per l'Italia Investment Plan
 - Extraordinary portion of the Autostrade per l'Italia maintenance plan

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



In 2022, the actions of Elgea Spa - Autostrade per l'Italia Group were aimed at the identification of suitable areas for installation and a pre-feasibility analysis on an initial cluster of photovoltaic systems being developed along the motorway.

The production of electricity from the photovoltaic systems installed along the motorway will enable Autostrade per l'Italia to cover its electricity requirements.

In the course of 2022, Elgea launched analysis activities, surveys and suitability verifications on the main unused areas along the motorway, with the identification of suitable areas to construct an initial target of 140 MW of photovoltaic systems.

Elgea's mission also includes the development of biomethane production plants to produce the fuel needed by Group activities, for example, in the Amplia bitumen production plants.

The agreements entered into in November with ENI and Cassa Depositi e Prestiti and with Coldiretti also move in this direction. These partnerships engaged in with national operators of strategic importance for the country are designed to "work as a system" at a national level by enhancing Autostrade per l'Italia's role in the areas it passes through, and call for embarking upon a path aimed at developing joint initiatives for the energy transition of its activities, with a focus on sustainable mobility and the decarbonisation of the Italian motorway network.

Finally, the widespread and nationwide nature of the motorway network may lead Elgea to enter into dialogue with multiple local organisations and local entrepreneurs in order to leverage areas close to the infrastructure and find energy solutions that also serve nearby activities.

(9) Amplia's production plants are the only relevant ones as concerns emissions of sulphur oxides (SOx), nitrogen oxides (NOx) and other emissions (PM10). For 2022, they are estimated at 13 t (SOx), 9.8 t (NOx) and 913 kg (PM10).

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 “green” construction materials, i.e. those with lower emission factors.

The studies consider 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.

However, these are replacement scenarios that may be accelerated depending on external factors, such as the possibility of including the new requirements in calls for tenders.

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, a plan is already under way for Free To X to install 100 high-powered charging stations on the motorway network, with an average distance between them of 50 km. Four to six multi-client stations will be 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. In December 2022, 44 stations had been installed.

MOBILITY MANAGEMENT



IDEE IN MOVIMENTO. GUIDIAMO LA SOSTENIBILITÀ.
AZIONI E COMPORAMENTI PER UNO STILE DI VITA GREEN.

For the Group, Mobility Management represents a tool to promote the transition towards sustainability. An ad hoc communication campaign was created in 2022, which led to the drafting of the Mobility Management Manifesto (see below), with the use of Next TV to raise employee awareness on the issue and the launch of a group survey.

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

- 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 order to best respond to major mobility challenges, an ad hoc team was created in order to identify new forms of sustainable mobility (also thanks to synergies with other Group companies).

In 2022, the first Group Mobility Management Plan was created, which will be updated every year in order to reinforce the topic of sustainable mobility with a view to continuous improvement.

THE MERCURY PROGRAMME



Photo: A4 Agrate Ovest



The Group has also activated a series of initiatives that it will be possible to progressively expand:

1. post-pandemic reactivation of the company shuttle service for the Rome and Florence sites;
2. possibility to work remotely on the basis of company agreements;
3. e-bikes at the corporate offices in Rome and Florence, in cooperation with Free To X;
4. installation of bicycle racks at some company locations;
5. agreement with leasing companies for the long-term rental or discounted purchase of plug-in electric or hybrid cars, in cooperation with Youverse;
6. activation of a pilot car pooling project for the Florence offices (finalised early 2023);

The following are expected to be carried out in 2023:

- activation of the car pooling service for the entire Group;
- activation of charging stations for electric cars.

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 2024, 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.

AUTOSTRADE PER L'ITALIA, ENI AND CASSA DEPOSITI E PRESTITI

During 2022, Autostrade per l'Italia initiated important collaborations with leading industrial and institutional partners, particularly in the fields of the energy transition, sustainable transport and logistics, to identify and evaluate specific projects that could generate value added for the Group's activities and support the implementation of Autostrade per l'Italia's strategic transformation plan. These include:

- an agreement with Eni and Cassa Depositi e Prestiti for the development of joint initiatives in the field of sustainable mobility, through the development of new energy carriers for the decarbonisation of the Italian motorway network, renewable energy production, with the installation of photovoltaic plants in Autostrade per l'Italia areas or near the network, and the circular economy, through the development of sustainable products, e.g. for motorway paving;
- an agreement with the National Coldiretti Confederation to develop initiatives aimed at strengthening the logistics infrastructure instrumental and functional to the agri-food chain (e.g. sorting hubs), promoting efficient cargo transport models with a view to sustainability, and increasing the use of renewable energy, also by developing agri-photovoltaics plants and setting up energy communities ("RECs") that can exploit land adjacent to the motorway network of Coldiretti member companies.

PROTECTION OF NATURAL RESOURCES

MATERIAL TOPIC	2023 TARGET	SDG
Protection of natural resources	>90% waste sent for recovery/recycling/re-use processes ¹⁰ Obtaining Envision certification ¹¹ for the Gronda di Genova	 

2022 HIGHLIGHTS



The environmental programme for the protection of natural resources

In 2022, the Autostrade per l'Italia Group strengthened 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.

(10) This refers to waste produced directly by the Group companies.

(11) Envision is a protocol implemented in order to obtain an infrastructure sustainability rating (<https://www.envisionitalia.it/>).

The Group's environmental programme is developed along three lines:

- strengthening the culture of prevention and optimising the use of natural resources;
- innovation in the processing and selection of materials used in infrastructure construction;
- performance measurement.

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.

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.

Autostrade per l'Italia carries out monitoring 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.

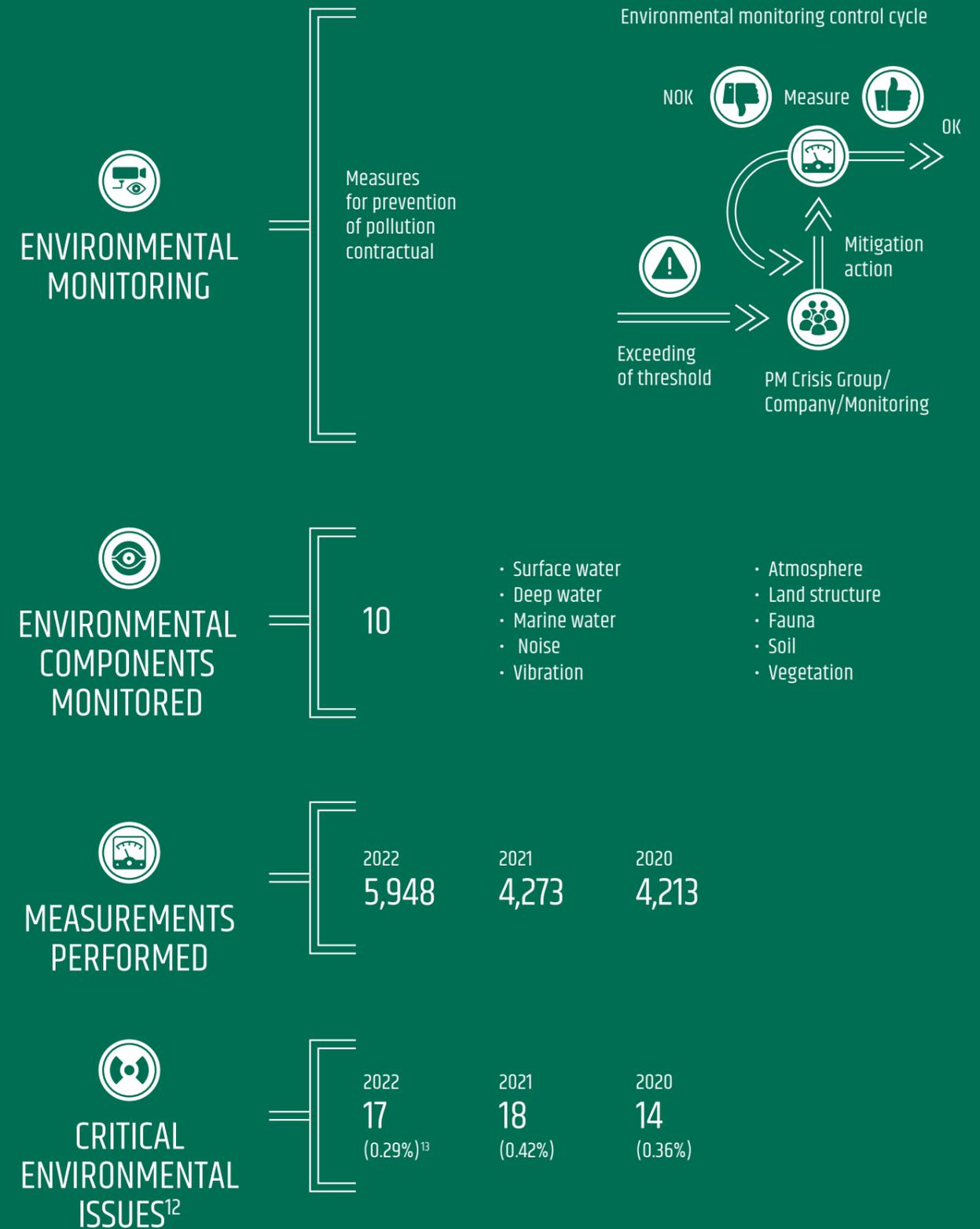
The environmental monitoring, together with the surveillance activities carried out by the specialised figures within the Works Management, represents the tool to verify the mitigation interventions defined in the environmental studies and to control the impacts generated during the construction.

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 2022 show a slight decrease in criticality (17 vs. 18) compared to 2021. In the last year, only one case exceeded the CTCs (Contamination Threshold Concentration) for the parameter Chromium VI on the A8 motorway and therefore monitoring continues, 12 cases were found to be unrelated to the performance motorway works, and another 4 cases are being investigated to ascertain the actual causes.

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/>).

PROJECT ENVIRONMENTAL MONITORING



(12) Surpassing of legal limits or action thresholds, lower than legal limits
 (13) Percentage of critical environmental issues in relation to measurements performed.

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 (storage/reuse/recycling) and by improving the efficiency of the materials used and design techniques.

As part of its commitment to increasing the reuse of materials, in line with the principles of the circular economy, the Group has continued to develop the HiPER (Highway Pavement Evolutive Research) research project, which aims to increase the recovery rate of milled asphalt from the demolition of existing pavements. To this end, specific research and development projects have been initiated, following on from the results of the ERA - Extreme Recycling of Asphalt - research project, which arose from Amplia's collaboration with Marche Polytechnic University. Experimentation is underway along 400 km of the network under the jurisdiction of Bologna and Florence.

Additional research projects regard the use of geo-composite materials to be used in surface restoration solutions with the same guarantees in terms of performance as deep restoration; an alternative to the raw materials most commonly used for road infrastructure that requires less use of virgin materials and less production of waste (milled road). 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 Company's current 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.

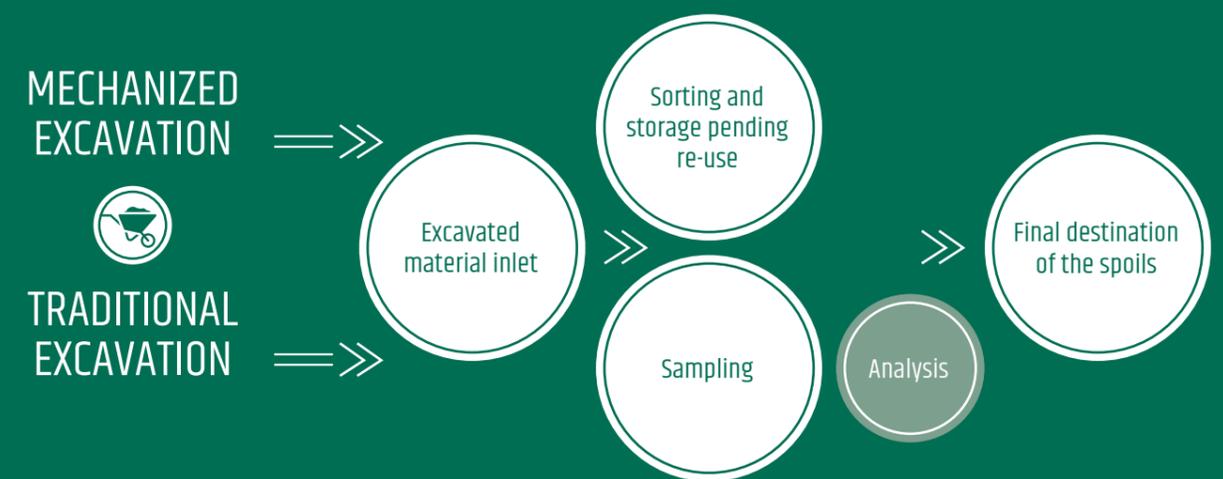
Amplia is among the major contractors involved in the maintenance and construction of pavements on the Group network. The company has the know-how and the technical equipment for the maintenance, restoration and construction of all types of pavements, both asphalt and concrete. Amplia has 12 fixed and mobile bituminous conglomerate mixing plants located throughout the highway network, which enable it to operate promptly and efficiently, 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 ROCK

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 soil 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%**¹⁵. 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 **34.2 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	2022: 484 (1000x cubic metres)	2021 317(1000x cubic metres)
	Cumulative value 2010-2022 (1000x cubic metres) 34,234	

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.

(14) Generally speaking, by-products can be defined as production waste which by regulation may be managed as goods and not as waste, if they meet all established conditions (art. 184-bis of Legislative Decree 152/2006 and other reference legislation).
 (15) Percentage equal to the ratio between the total volume of excavated soil and rock expected to be re-used in the project as by-products and the total volume of excavated material.

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, 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 characteristics of the soil, which is low in organic matter, given its origin from very deep excavations, and given the lime treatment required to guarantee the geomechanical characteristics needed for reuse, could create difficulties for the plants to take root properly, jeopardising the success of the project.

Therefore, an experimental phase was started with the support of IRSA-CNR and the Bicocca University of Milan to define all plant selection, soil treatment and operational precaution aspects.

The purpose of the tests carried out at the CNR laboratory was to assess the characteristics of the soils present (spoils) and to identify suitable treatments to improve their chemical/biological characteristics in order to ensure that the plants would take root better.

Thus, the best plant species to be tested were identified, together with three different types of soil improvers.

The purpose of the experiment is to check (after one seasonal cycle):

- measurements on all surviving plants to assess their final number;
- core drilling at current test sites to verify root depth (pH, microbial activity);
- further tests on a limited number of plants with the spoils in the final planting area.

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 2022, the Group recovered, recycled and reused nearly all of the waste generated and expects to maintain high recovery rates in the coming years as well.

The waste produced in 2022 came to approximately **966 thousand** tonnes, up from 2021 mainly due to waste from demolition activities, with the Group's total recovery/recycling rate coming close to 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	2022	2021	2020
Waste by type				
Waste from demolition activities	t	939,434.7	631,952.1	15,274
Packaging	t	5,469.6	8,707.5	1,459
Waste from office activities	t	1,157.0	318.0	161
Mud	t	1,176.7	6,429.9	4,608
Municipal waste	t	7,336.5	7,059.1	4,453
Oils, lubricants and other hazardous substances	t	86.7	199.7	59
Other non-hazardous waste	t	10,175	14,527.1	1,420
Other wastes containing hazardous substances	t	1,652.1	1,518.5	574
Total waste produced	t	966,488.3	670,711.9	28,008



Photo: rendering of Bellosguardo Service Area

WASTE PRODUCED BY AUTOSTRADE PER L'ITALIA GROUP

GRI 306-5 - 306-4	UOM	2022			2021			
Waste by destination		Hazardous waste	Non-hazardous waste	Total waste produced	Hazardous waste	Non-hazardous waste	Total waste produced	Delta (%)
Waste sent to landfill	t	1,686.3	4,039.9	5,726.2	1,532.4	39,827.2	41,359.6	-86%
Waste sent to recovery	t	371.5	959,538.1	959,909.6	284.0	624,275.4	624,559.4	54%
Incineration or other disposal	t	92.2	760.3	852.5	109.5	4,683.3	4,792.8	-82%
Total waste produced	t	2,149.9	964,338.4	966,488.3	1,926.0	668,785.9	670,711.9	44%

GRI 306-5 - 306-4	UOM	2020		
Waste by destination		Hazardous waste	Non-hazardous waste	Total waste produced
Waste sent to landfill	t	11	771	782
Waste sent to recovery	t	127	23,860	23,987
Incineration or other disposal	t	517	2,722	3,239
Total waste produced	t	655	27,353	28,008

In 2022, recording a constant trend with respect to 2021, approximately 1.8 million tonnes of materials were used primarily in highway development and maintenance activities. The table below shows the materials used by the Group, broken down by type.

MATERIALS USED BY THE GROUP

GRI 301-1	UOM	2022	2021	2020
Paper	Tonnes	521	258	212
Bituminous conglomerate	Tonnes	649,448	627,199	4,102
Milled materials	Tonnes	600,045	469,711	3,223
Absorbent sepiolite	Tonnes	237	379	166
Paints/thinners	Tonnes	133	14	209
Metal, iron and steel	Tonnes	2,307	169	63
Glass	Tonnes	501	451	185
Batteries	Tonnes	27	10	21
Cement	Tonnes	96,693	39,933	29,887
Granulate	Tonnes	89,474	52,659	-
Inerts	Tonnes	320,551	311,701	-
Bitumen	Tonnes	26,640	13,466	-
Bitumen emulsions	Tonnes	1,801	3,141	26
Plastic	Tonnes	481	417	488
Wood	Tonnes	3	0.05	-
De-icing and anti-icing fluids	Tonnes	26,776	20,207	-

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 types:

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

In relation to the former aspect, as described in the section "Managing the environmental impact of investments" (which should be referred to for further details), 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 31.12.2022, there were no significant critical issues.

It should also be noted that Autostrade per l'Italia's commitment to requesting the Envision certification (see specific section for more details in previous chapters) for new major works (e.g. Gronda) provides a guarantee that the impacts of infrastructure projects on habitats and ecosystems will be studied and minimised. In addition, in 2022 internal guidelines were identified for use on a set of construction

sites in order to monitor and reduce their local impacts.

In relation to network management, in 2022 Autostrade per l'Italia 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 Network⁽¹⁶⁾) bordering or adjacent to the motorway network.

In order to safeguard flora and fauna, Autostrade per l'Italia has initiated and is planning a number of activities, the most significant of which are:

- Company policy on the protection of biodiversity, ecosystems & habitats, activity completed in 2022;
- Mapping of protected areas adjacent to/bordering the motorway network, an activity completed in 2022 with the identification of approximately 90 natural areas;
- Mapping of priority protected species (included on the UN Red List) in the areas identified, an activity that was ongoing as of 2023;
- Analysis of interactions and possible impacts of the motorway network on habitats and priority species and definition of monitoring KPIs, activities to be completed by the end of Q1 2024;

Analysis and monitoring activities, aimed at obtaining a complete and up-to-date data snapshot in order to define procedures and interventions to reduce critical issues and the risks of impacts by the motorway network on biodiversity, will also be carried out through discussions with external stakeholders.

A project to protect the soil and subsoil was started in 2022 to cover approximately 100 chloride deposits to prevent salt dispersion due to rainfall. In addition, water catchment and treatment plants will be set up in the areas surrounding the deposits in order to reduce the impact of chlorides on the land opposite them, and the reforestation project (with native

(16) 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" 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.

plants) on several owned areas continued. This initiative (see section on green repopulation), albeit initiated in the context of reducing the carbon footprint, is also relevant in terms of biodiversity, in order to make new green areas available for revitalisation.

Focus on the protection and management of water resources

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.

With regard to 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. Water consumption, both from the aqueduct and from groundwater through wells, is constantly monitored and periodically measured.

In 2022, the Natural Accounting pilot project was started, aimed at detecting emergency situations such as unidentified leaks.

The Group's water withdrawals in 2022 amounted to 1,402 mega litres, a sharp reduction from last year (-30%) thanks to the streamlining of consumption and timely monitoring to prevent accidental leaks. The savings in water withdrawals are particularly significant considering that most water withdrawals occur in Italy and the entire country is considered to be under very high water stress.

WATER WITHDRAWAL BY AUTOSTRADA PER L'ITALIA GROUP

GRI 303-3 SOURCE OF WITHDRAWAL	UOM	2022	2021	2020
Groundwater	ML	616	612	456
<i>Of which drinking water</i>	ML	184	174	36
Third-party water resources	ML	696	1,193	458
<i>Of which drinking water</i>	ML	427	954	36
Surface water	ML	-	105	394
<i>Of which drinking water</i>	ML	-	105	-
Produced water	ML	89	97	-
<i>Of which drinking water</i>	ML	-	93	-
Total water withdrawal	ML	1,402	2,007	1,308



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 29/11/2000⁽¹⁷⁾. 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% 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).

Photo: A10 Arezano

(17) Implementation of framework law 447/95 "Framework law on noise pollution".

03 THE PEOPLE OF AUTOSTRADA PER L'ITALIA

- 62 Focus on and development and enhancement of our resources
- 74 Diversity, Equity & Inclusion
- 79 Occupational safety



MATERIAL TOPIC	2023 TARGET	SDG
Inclusion, enhancement, development of human resources	25 Training hours/year per employee	   

2022 HIGHLIGHTS



At 31 December 2022, the total number of employees was 9,383 (+1.7%), mainly due to the increase in headcount at Autostrade per l'Italia, Amplia and Tecne, the expansion of the scope with the inclusion of C.I. EL, acquired by Amplia, and the departure of 304 people from Autostrade Meridionali, due to another company taking over the concession.

The figures relating to 2020 were included in accordance with the reporting standard but are not comparable with the years 2021 and 2022 due to the different scope (mainly lack of Pavimental/Amplia and Tecne).

NUMBER OF EMPLOYEES BY TYPE OF EMPLOYMENT AND GENDER

GRI 2-7 ⁽¹⁾	2022			2021			2020		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Full time	1,419	6,586	8,005	1,320	6,545	7,865	934	4,737	5,671
Part time	781	597	1,378	790	565	1,355	807	660	1,467
Total	2,200	7,183	9,383	2,110	7,110	9,220	1,741	5,397	7,138

NUMBER OF EMPLOYEES BY TYPE OF EMPLOYMENT AND GENDER

GRI 2-7	2022			2021			2020		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Full time	1,993	6,740	8,733	1,922	6,637	8,559	1,612	5,235	6,847
Part time	207	443	650	188	473	661	129	162	291
Total	2,200	7,183	9,383	2,110	7,110	9,220	1,741	5,397	7,138

In 2022, the percentage of employees belonging to protected categories represents 7% of the total, in compliance with the relevant national legislation.

PERCENTAGE OF EMPLOYEES BY EMPLOYMENT CONTRACT AND GENDER

GRI 405-1	2022		2021		2020	
	Women	Men	Women	Men	Women	Men
Executives	13.3	86.7	12.6	87.4	10.7	89.3
Middle Managers	22.1	77.9	22.2	77.8	25.6	74.4
Administrative staff	29.1	70.9	28.6	71.4	27.3	72.7
Toll collectors	25.6	74.4	23.6	76.4	20.8	79.2
Blue-collar workers	14.3	85.7	14.7	85.3	24.9	75.1
Total	23.5	76.5	22.9	77.1	24.4	75.6

PERCENTAGE OF EMPLOYEES BY EMPLOYMENT CONTRACT AND GENDER IN POLAND

GRI 405-1	2022		2021	
	Women	Men	Women	Men
Executives				
Middle Managers	33.3	66.7	33.3	66.7
Administrative staff	39.3	60.7	39.1	60.9
Toll collectors				
Blue-collar workers		100		100
Total	15.2	84.8	12.3	87.7

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

FOCUS ON AND DEVELOPMENT AND ENHANCEMENT OF OUR RESOURCES

Welfare and Well-being

Autostrade per l'Italia has always been committed to guaranteeing its people a safe working environment capable of enhancing their skills.

In 2022, the Autostrade per l'Italia Group confirmed its commitment to developing welfare policies aimed at the entire company population, with various initiatives designed to meet and take care of its employees' needs in terms of social well-being and work/life balance.

Particularly notable are the agreements defined to enable employees to have a better work-life balance by taking advantage of smart working and the right to disconnect with solutions that have a concrete impact on improving work-life balance: flexible work hours, the right to a four-hour disconnection for smart working employees and the adoption of the "Working from Everywhere" concept. In this context, the application of the organisational model in which recourse is made to hybrid work, alternating in a

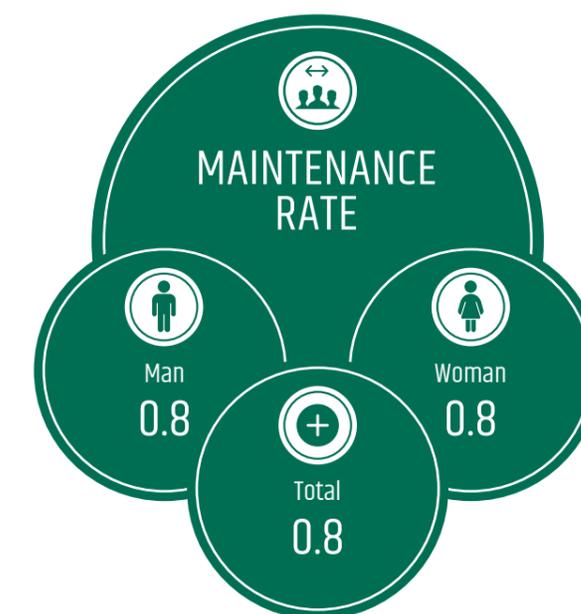
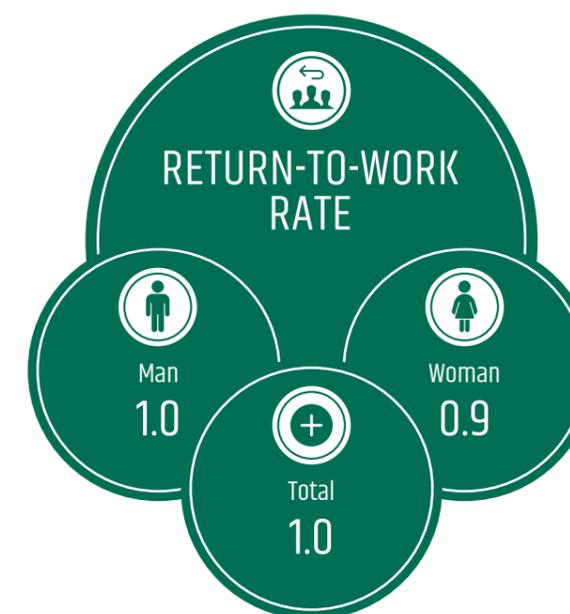
balanced manner with work at the office, will be extended for the 1 January - 31 December 2023 period.

Amongst the most appreciated activities are those concerning support to parents (hourly flexibility, increase in the amount of the compulsory maternity and parental leave compensation, crèche), expansion of instruments and measures to protect the right to health, solidarity leave, and supplementary pensions. In particular, the Group formalised a handbook for parenthood that outlines the tools for new parents, updated on the basis of Italian Legislative Decree No. 105/2022, in November 2022. In addition, during the year, thanks to a special agreement entered into with trade union representatives, the company ensured the possibility of converting the performance bonus into flexible benefits² guaranteeing, in the event of conversion, a percentage incentive of 15% on the conversion. In the year 2022, an additional amount was also disbursed to the entire company population for the purchase of fuel vouchers.

(2) 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.

87 people took parental leave for the birth of a child during the year.

PARENTAL LEAVE									
GRI 401-3	2022			2021			2020		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Total no. of resources entitled to leave for the birth of a child	119	37	156	131	36	167	7	6	13
Total no. of resources who took parental leave during the year	30	57	87	31	56	87	25	29	54
Of which returned to the same job ³ after leave	30	53	83	31	52	81	27	27	54
Total number of resources who kept the same job 12 months after returning from parental leave	26	46	72	29	33	62	11	29	40



(3) Return to work in the same or a comparable position.

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

Listening to people

Over the last three years, the Group has activated a number of listening initiatives through surveys and focus groups, to involve all of its people and ensure a real contribution to the company's results by each employee, thus affecting their organisational well-being.

In particular, as part of the Dare Valore cultural change project, a "cultural analysis" survey was carried out in September 2022, two years after the previous one, to understand whether, in people's perceptions, culture favours the emergence of behaviour more consistent with Autostrade per l'Italia's objectives and strategic choices, by analysing the cultural dimensions represented by the model chosen for this survey (Trompenaars model).

The analysis of the results was shared with employees.

The fareDI+ inclusivity programme carried out by the Parent Company, set up volunteer groups called ERGs (employees resource groups) during the year to activate a two-way listening channel aimed at co-creating initiatives/projects more customised and responsive to the real needs of its people in the implementation of its inclusivity programme. ERGs help to promote an inclusive approach, in order to provide support to the organisation for its DE&I objectives. Within the group, four ERGs were formed on Gender, Intergenerationality, LGBTQ+ and Disabilities.

And again with reference to the topics of Diversity, Equity & Inclusion, a DE&I survey was launched at the end of 2022 to investigate the issues of the corporate climate and well-being, values and inclusion aimed at all employees. In order to improve the degree of employee dialogue and listening, the survey was accompanied by a Roadshow set up in stages in which top management with the Chair, the CEO of Autostrade per l'Italia and the Group's Human Capital and Organisation Department visited all national branches. Thanks to this initiative, the response rate reached very considerable levels of 42% of the Group's staff..

Performance appraisal and remuneration policies

The Group is constantly striving to promote the professional development of individuals and to evaluate every employee, following approaches based on objective and inclusive criteria according to professional profile, organisational role and potential, consistent with business objectives and personal characteristics.

The performance evaluation system, skills mapping and remuneration policy are currently being revised. The objective is to ensure a more flexible performance measurement system, applicable to everyone (as of 2022 the scope also included toll collectors and blue-collar workers), with detailed metrics and planned moments for self-assessment and an assessment system extended to managers, employees and peers, based on standard KPIs capable of measuring objectives and skills consistent with the role. The new system, which is gradually being expanded, has involved around 5,000 people in the self-assessment process.

As concerns the remuneration policy, the Group enhances 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. It is also committed to ensuring a zero gender pay gap across every organisational level.

The assessment of remuneration by contractual category shows that there is no difference between the average amount received by women and men for the same role in the organisation. In order to spread the culture of sustainability and make it an integral part of the remuneration and incentive system, the Group has revised the variable components of remuneration (Performance Bonus, MBO, Long-Term Incentive Plan) including ESG indicators.

Autostrade Corporate University

As part of the 2021-2024 Industrial Transformation plan, the Autostrade del Sapere project was born, a system of continuous evolution and exchange of skills, where teaching and learning can take place at the same time, creating a network of prestigious partnerships in order to educate new generations, cultivate professions and enhance training activities. The Group's mission on these issues is:

- To build a network of relationships and partnerships that, like the motorway infrastructure, runs through the entire country and unites it from side to side with the "Forza del Sapere";
- To promote networking to train new professions, consolidate old and new skills and cultivate the professions of yesterday, today and tomorrow;
- To enhance natural talent and its conscious expression at all levels;
- To create a connection with the university and R&D world to foster lifelong learning and support innovation and the Digital Transformation.

With the aim of working on the skills and value of talents of all ages, guaranteeing the transfer and continuous improvement of technical and managerial skills, in 2020, the Group set up Autostrade Corporate University, a physical location able to provide courses for over 200,000 hours a year to around 7,000 resources (including 2,000 workers from external companies) in both traditional and e-learning modes. Autostrade per l'Italia's Corporate Academy is in fact

a concrete, evolving knowledge management system broken down into faculties coinciding with Autostrade per l'Italia's "core business". In particular, the faculties are:

- Infrastructures Faculty;
- Operations Faculty;
- Digital Faculty;
- ESG Faculty;
- Project Management Faculty.

Autostrade Corporate University courses can be taught by certified internal teachers and external professionals, as well as in partnership with leading Italian universities. There are two main lines of action on which the project is articulated, which aims to protect and consolidate the company's knowledge, projecting it into the future through innovation and digitisation. Autostrade Corporate University is a recognised provider of the National Council of Engineers whose courses and training programmes award training credits to fellow learners and at the same time to fellow instructors. Indeed, Autostrade Corporate University is an Academy of knowledge created to guarantee basic technical and professional training for the role and to promote, also thanks to over 70 in-house trainers, the continuous updating of skills and the professional growth of the figures employed in the sectors linked to the core business; Autostrade Corporate University offers all technical-specialist training functional to the core business, as well as compliance training (privacy, 231 model, anti-corruption, code of ethics) dedicated to the entire company population, and high-level managerial training programmes, carried out in collaboration with leading Italian business schools and aimed at managers and talented personnel, as well as advanced apprenticeship training programmes to ensure technical-specialist training on engineering, digitalisation and managerial issues carried out in collaboration with Milan Polytechnic and Turin Polytechnic universities.

This is the Advanced Apprenticeship Master's Course in Engineering and Integrated Network Management, in its 2nd edition, dedicated to 20 students employed on a two-year high apprenticeship contract.

Management and Middle Management (around 400 resources) were involved in Governance paths in 2022

to enhance the development of a culture of legality and anti-corruption at all levels of the organisation.

A management programme started in the final part of the year 2021 to strengthen communication skills, provide a data-driven approach and spread the culture of safety and sustainability through training courses on Ethics, Diversity & Inclusion, and Full Sustainability, was dedicated to the management. Similarly, an intensive program dedicated to reinforcing the value of safety through safety ambassadors has been launched.

The increase in the workforce is accompanied by the enhancement and retraining of the knowledge already present in the company with the consequent need to re-skill personnel. This why the company has set the objective of increasing average training hours per employee, extending the scope to all Group companies and expanding the training offer, with a focus on digitalisation, infrastructure monitoring, diversity and inclusion.

In total, the Group provided 252,792 hours of training for its employees in 2022.

AVERAGE HOURS OF TRAINING PER YEAR BY GENDER

GRI 404-1	2022		2021		2020	
	Training hours	Average hours	Training hours	Average hours	Training hours	Average hours
Men	191,394	26.6	170,155	24	64,766	12
Women	61,398	27.9	61,795	29.4	14,361	8.3

AVERAGE HOURS OF TRAINING BY CONTRACT TYPE

GRI 404-1	2022		2021		2020	
	Training hours	Average hours	Training hours	Average hours	Training hours	Average hours
Executives	5,818	40.7	3,590	25.1	2,984	26.4
Middle Managers	15,711	31.5	27,278	60.4	4,401	13.8
Administrative staff ⁴	205,806	34.6	177,231	30.2	59,213	20.2
Blue-collar workers	25,457	9.1	23,852	8.8	12,530	8

(4) Includes toll collectors

Photo: Women community with STEM (Science, Technology, Engineering, Mathematics) degree



Partnerships with Universities

In order to enrich knowledge and encourage the identification of talent, partnerships have been established with some of the country's most important universities, including the **Polytechnic University of Milan**, the **Polytechnic University of Turin** and the **School of Management at the Polytechnic University of Milan**. Autostrade per l'Italia has signed an agreement with these universities for the creation of a 2nd level Master's degree in Integrated Engineering and Management of highway Networks. This is the first master's degree co-designed by a private company and three top national universities dedicated to 20 talented students under 30, with excellent academic backgrounds. The 24-month Master's program is offered through an advanced apprenticeship training contract that allows to work and learn through an academic path aimed at strengthening specialised technical skills, functional for the management of a complex highway infrastructure, through an over 1,400 hour program. The students will have the opportunity to accompany the company in the digital transformation process, increasing their engineering, digital and managerial skills.



In collaboration with **SDA Bocconi School of Management**, Autostrade per l'Italia promoted the 2nd edition of the Executive Custom Program "Off Road Future Leaders", a 160-hour training course dedicated to a selection of "middle managers", aimed at consolidating the talent of "future leaders" to become responsible and knowledgeable change agents, positively oriented towards challenges and the creation of the new strategic asset.



The high managerial training offer dedicated to the group's managers continues with the "Advanced Management Programme" Master's Course, a 160-hour training offer intended for managers co-designed with **LUISS Business School** and **IE Business School Madrid**, with the aim of enhancing knowledge, skills and tools to better manage the "corporate & business management" components.



During the year 2022, the Autostrade del Sapere programme, the knowledge platform shared with the university world, was enhanced with further strategic partnerships with the most prestigious universities and business schools to strengthen the educational activities of its Corporate University. Five new agreements were activated with top-notch universities (University of Milan Bicocca, University of Florence, Polytechnic University of Bari, University of Genoa and the University of Brescia). The initiatives launched cover areas ranging from the development of initiatives to research and development (green building materials, Smart Cities, Smart Mobility) to talent attraction and employer branding. At the end of 2022, the Autostrade del Sapere programme consisted of 16 active partnerships in the following areas:



Sant'Anna di Pisa: Partnership for research and training in Compliance & Anti-corruption.



Collaborations for curricular internships for specialist degrees or Master's programs with Collège des Ingénieurs for MBA students, with Tor Vergata University for the Master's program in Anti-Corruption.



Federico II of Naples: Partnership for design and training activities in bridge and viaduct maintenance engineering and BIM design.



La Sapienza University of Rome: Sponsorship Master in Analisi, Monitoraggio Infrastrutture e Accordo Quadro su Diversità, Equità ed Inclusione con finanziamento dottorato.



University of Genoa: Fellow Sponsorship PhDs in "Smart Cities" and "Smart Mobility" for the design of services and technologies accompanying the highway network and aimed at evaluating solutions for the development of urban mobility in the Genoa area.



Polytechnic University of Bari



University of Florence



Bicocca

Consistent with the strategy of the Autostrade del Sapere project, the company continues to systematically address the skills shortage that affects and will affect the entire infrastructure sector and the construction sector in particular.

With this aim in mind, the second edition of the Smart Infrastructure Academy was launched, an initiative hosted at the Federico II University Hub in San Giovanni a Teduccio (Naples), an advanced training programme aimed at training experts in infrastructure design, management and monitoring. A programme dedicated to 25 young graduates and at the same time to 18 colleagues with the aim of enhancing skills and transferring know-how thanks to coaching carried out prior to company induction. Alongside the Smart Infrastructure Academy, the Amplia Academy began operating in 2022. This started as a trade school with the aim of honing sustainable infrastructure skills. Amplia has set itself the objective of developing active policies that direct the demand for labour towards the trades that the sector needs (e.g. carpenters, vehicle drivers, labourers), and of designing and supporting training courses that help schools (high schools and technical centres) to develop young people who are interested and motivated to embark on new career paths. Since April, eight classrooms have been organised with over 120 students trained.

Autostrade per l'Italia pursues similar aims through the Distretto Italia project, which was set up on the occasion of the 2022 - 2023 Elis Consortium Presidency Semester. The project aims to respond to the emergency represented by the skills shortage, the skill mismatch and the phenomenon of youth NEET (Not in Education, Employed or Training) rates by involving the most important Italian industrial groups.

The project includes three different lines of action that will be activated during 2023:

- "Trade Academy", to create a common vision for the companies involved, identifying the necessary skills and best practices for building the trades missing today and needed tomorrow;
- "School for School", to design, together with schools and universities, joint work/study courses (PCTO), 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.

Finally, with a view to improving gender balance by training female talent, initiatives were launched in collaboration with the main business schools and polytechnics with which Autostrade per l'Italia has technical-scientific and educational collaboration agreements. Among these, the participation in career days, the engagement of students in business challenges, the support to the study with the provision of two scholarships to female STEM (Science, Technology, Engineering and Mathematics) students of Bachelor degree of the Polytechnic of Milan. Autostrade per l'Italia's commitment to orienting the choice of a STEM degree pathway, with particular reference to women, starts in schools, where in May 2022, a training and awareness program (over 20 hours) dedicated to students and their teachers held by Autostrade per l'Italia HR Managers, Maestri di Mestiere (Masters of Trade) and Role Models concluded.

D BRAIN

In July 2022, Autostrade per l'Italia took part in the D Brain Forum, a plenary for discussion and sharing between institutions, companies and the third sector working for justice and social innovation, with the aim of disseminating and sharing new guidelines, corporate policies and inclusive models.

Focusing on "Disability" and "Diversity", the Forum provided an opportunity to explore, externalise and share what the "nodes" of labour inclusion are, the critical issues experienced by people with disabilities and the difficulties companies face in recruiting resources and in actually making the most of them.

The D Brain Forum was attended by young people with cognitive disabilities who participated in the implementation of the Ability Garden model at Autostrade per l'Italia, a model of social innovation and labour inclusion characterised by the recognition of and respect for individual characteristics and based on the "capabilities approach". The Ability Garden Onlus Association works "with people for companies", aiming to implement and disseminate a model of labour inclusion.

AUTOSTRADE PER L'ITALIA'S COMMITMENT TO DISSEMINATING THE SUSTAINABLE DEVELOPMENT GOALS

During 2022, the project, which for the second year will involve more than 600 students, including those participating in "School-Work Alternation" projects with the Group, will have a new feature: the involvement of young people in the Call for Innovation to which all participants will be called to "challenge" each other in groups on corporate project works inspired by the 2030 Agenda Goals, objectives of sustainability, promotion and industrialisation of an innovative and resilient infrastructure and gender equality to ensure equal opportunities for women and men in economic development.

Photo: A14 Pedaso Tunnel



Attracting new talent

In 2022, the outgoing turnover rate dropped from 11% to 6%, while the incoming rate was basically stable.

It is worth noting the increase in the hiring of young talent up to 30 years old, which accounted for 29% of total permanent hires, compared to 19% in 2021.

TERMINATIONS AND TURNOVER					
GRI 404-1	UOM	2022	2021	2020	
Total terminations	N.	528	997	463	
Turnover rate ⁵	%	6%	11%	7%	
Men	N.	431	881	424	
	%	6%	13%	8.1%	
Women	N.	97	116	39	
	%	5%	6%	2.4%	
Number and percentage of terminations by age group					
<30 years	N.	34	20	8	
	%	6%	5%	3.4%	
30-50 years	N.	201	153	40	
	%	5%	4%	1.7%	
50 years	N.	293	824	415	
	%	7%	18%	9.6%	
Number and percentage of terminations by country					
Italy	N.	514	983	463	
	%	6%	11%	7%	
Abroad	N.	14	14	-	
	%	21%	17%	-	

(5) Calculated on permanent employees

HIRES					
GRI 404-1	UOM	2022	2021	2020	
Total hires and breakdown by gender	No.	980	1,029	422	
Percentage new hires with respect to total employees	%	11%	12%	6.2%	
Men	No.	785	832	312	
	%	12%	12%	6%	
Women	No.	195	197	110	
	%	10%	10%	7%	
Number and percentage of hires by age group					
<30 years	No.	286	197	95	
	%	47%	44%	41%	
30-50 years	No.	548	609	295	
	%	15%	17%	13%	
50 years	No.	146	223	32	
	%	3%	5%	1%	
Number and percentage of hires by country					
Italy	No.	969	1,026	422	
	%	11%	12%	6.2%	
Abroad	No.	11	3	-	
	%	17%	4%	-	

DIVERSITY, EQUITY & INCLUSION

MATERIAL TOPIC	2023 TARGET	SDG
Inclusion, enhancement, development of human resources	30% - 70% % Gender gap (women - men) ⁶	4 QUALITY EDUCATION 5 GENDER EQUALITY
	0% Gender pay gap ⁷	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES

2022 HIGHLIGHTS



The enhancement of diversity has a central role among the Group's ESG objectives, whether in terms of gender, age or education, in order to create a working environment in which every individual feels valued and motivated. With this in mind, in line with best practices, the Autostrade per l'Italia Group is constantly striving to:

- Adopt policies to ensure gender equality and recognise diversity, treating all people with dignity and respect at all times.

- Act in a responsible and ethical manner, promoting conduct that reflects inclusion during all work carried out inside or outside the workplace and in all other events and programmes promoted by the company.
- Support and advocate for gender equality and inclusion through continuous training programmes to improve knowledge and foster the cultural evolution of the organisation, inclusive organisational practices and stakeholder relationships.

(6) Percentage referring to direct and second-level reports of the CEO and Chair, evaluated by scores assigned using the Hay methodology.
(7) Pay gap evaluated with the same organisational role performed.

In particular, this year the Group has made a marked acceleration to ensure an increasingly central role for its people, adopting, also in keeping with the Dialogue for Company Value process, measures and tools aimed at ensuring respect for equal opportunities and valuing diversity. In detail, the main initiatives defined and implemented over the last two years concern:

- Production and dissemination of an Anti-Harassment Handbook;
- Integration of DE&I principles in the Code of Ethics, Ethical Rules and in some company procedures extended to the Group;
- Inclusion of the Group DE&I Policy in the Integrated Management System, supporting the organisation's strategic directions according to specific guiding values and objectives for each management system (quality, road safety, environment, occupational safety, information security, personal data protection and cloud, anti-corruption, diversity & inclusion);
- Conclusion of the UNI 125:2022 - gender equality certification process;
- Achievement of ISO 30415 Human Capital Management - Diversity and Inclusion certification.

In order to disseminate the new leadership model and focus especially on the five organisational behaviours, namely innovation, inclusivity, responsibility, agility and sharing, an inclusive leadership training project was also defined that involved over 250 executives. The course is part of a context of hybridisation of working methods (on-site and remote presence) and aims to provide facility managers with new leadership levers consistent with the changing context.

Continuing the virtuous process undertaken in 2022 with the drafting of the first Gender Equality Plan, the first Gender Report is expected to be published in 2023 with the aim of setting concrete priorities and targets (based on a thorough assessment of the status quo) and specific measures that will be implemented to improve gender equality within the Group.

ANTI-HARASSMENT HANDBOOK

In 2022, Autostrade per l'Italia updated its anti-harassment handbook, previously published in December 2021. The document is a supplement to the Code of Ethics to create awareness and encourage the reporting of possible abuses. The document reflects the Group's priority of ensuring a working environment inspired by the protection of the dignity and inviolability of the individual, as well as guaranteeing the principles of respect and fairness in interpersonal relations.

In fact, the Handbook aims to highlight what harassment is and what everyone can do to counter it.



Photo: Trades campaign

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%	43%	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%

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2020

GRI 405-1	<30	30-50	>50
Total employees	4,4%	34,5%	61,1%
Executives	-	46.9%	53.1%
Middle Managers	-	24.5%	75.5%
Administrative staff	4.4%	40.3%	55.3%
Toll collectors	5%	22.0%	74.0%
Blue-collar workers	5.4%	42.7%	51.9%

The overseas workforce consists of 79 employees at Pavimental Polska, broken down as follows:

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2022

GRI 405-1	<30	30-50	>50
Total employees	13%	71%	16%
Executives	-		
Middle Managers	-	100%	
Administrative staff	14%	79%	7%
Blue-collar workers	13%	64%	23%

PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP - 2021

GRI 405-1	<30	30-50	>50
Total employees	12%	73%	15%
Executives			
Middle Managers		100%	
Administrative staff	13%	83%	4%
Blue-collar workers	13%	67%	20%

As part of the process of reducing the gender gap, the Group has defined a recruiting policy consisting of a commitment to consider at least one woman out of three in the final stages of selection for each new position opened.

In order to fill management positions weighted with the Hay grade methodology, a management development programme dedicated to selected female talent has been launched to develop the pipeline and ensure that positions can be filled with internal resources. The goal is an increase of at least 30% in female talent within the organisation, which will improve the gender equality balance in top positions.

In June 2021, Autostrade per l'Italia published its manifesto for the promotion of diversity, with which

it publicly undertakes to consider diversity, equity and inclusivity as key principles guiding corporate choices, to achieve work-family-leisure balance, to recognise the centrality of people's well-being and lastly to adopt criteria of equality, equity, inclusivity and transparency in recruitment, remuneration and career advancement. The Group has set itself the objective of increasing the percentage of women in top management positions. In 2022, the percentage of women in top positions, meaning direct reports to the CEO or Chair and the organisational level immediately below, was 19.8%. The Group has set itself the objective of increasing this share to 30% by 2023, with the commitment to reach at least 25%, therefore a series of development initiatives aimed at achieving this objective are being implemented.

THE COMMITMENT OF SOCIETÀ AUTOSTRADA TIRRENICA

For the first time in the history of the company, in 2022 the number of female resources reporting directly to the CEO is higher than of male resources.



Women's Empowerment Principles (WEPS)

The Group also confirms its commitment at national and international level by adhering to numerous initiatives against discrimination and the enhancement of diversity, such as the Valore D network and the Women's Empowerment Principles promoted by the Global Compact and United Nations Women. The Group also disseminates and promotes inclusive conduct on a daily basis, considering these activities also as an element of the annual evaluation of all employees.

Certifications

The Group has embarked on a path to ensure an increasingly central role for its people, adopting measures and tools aimed at ensuring respect for equal opportunities and valuing diversity. Consistent with the Dialogue for Company Value process, a set of new tools was defined for the periodic measurement,

monitoring and reporting of the programme's performance and progress against the set targets and any gaps detected in audit processes for the equality certification (UNI/PdR 125:2022) and the certification of the resource management system (ISO 30415) obtained in the year 2022.

In June 2022, the company also obtained the AID-recognised "Dyslexia Friendly Company" certification, thus becoming a dyslexia-friendly company, committed to training and awareness-raising dedicated to people with neurodevelopmental disorders, and also introducing best practices for recruitment and selection processes.

Ability Garden

A further ongoing project, called Ability Garden, 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 residual abilities of people with physical, cognitive and sensory disabilities. Ability Garden is a social and labour innovation model dedicated to young people with intellectual disabilities and neurodiversity. This is a vocational guidance workshop dedicated to young people leaving school, which aims to identify their aptitudes, and encourage their integration into companies.

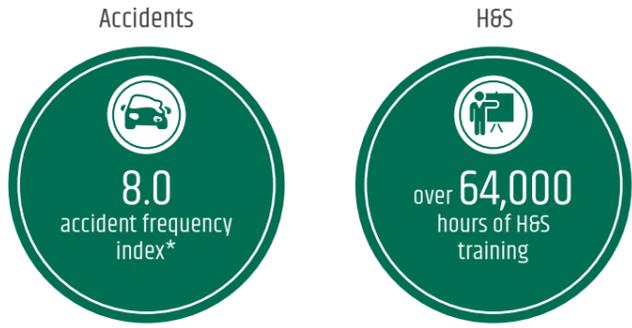
Social inclusion is one of the fundamental principles of the new path initiated by Autostrade per l'Italia, which, by choosing Ability Garden, strives to try out a new selection and inclusion process for people with cognitive disabilities and neurodiversity.

Autostrade per l'Italia launched an initial trial in May 2022 with 15 young people. The project will continue in 2023 and 2024 with the aim of expanding the network of virtuous companies that can join, 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.

OCCUPATIONAL SAFETY

MATERIAL TOPIC	2023 TARGET	SDG
Health and Safety	<p><7 LTIFR⁽⁸⁾ (Lost Time Injury Frequency Rate)</p> <p>The Group has set the objective of further reducing this value in the medium term (2030) to below 1</p>	 

2022 HIGHLIGHTS



*Direct employees and contractor

For the Autostrade per l'Italia Group, the protection of its people is a determining factor that guides every moment of the planning and execution of its activities.

The group's "zero accidents" mission is to ensure complete safety at workplaces and construction sites.

To this end, the progressive reduction of the accident phenomenon is pursued through a targeted improvement programme based on organisational culture and working methods

The Group also relies on the occupational health service through physicians who carry out health surveillance (visits, inspections, periodic meetings, etc.) in order to identify, minimise and eliminate the dangers related to work activities. Finally, through periodic meetings, the Workers' Safety Representatives (WSR) are consulted in risk assessment and in the identification, planning and implementation of health and safety initiatives.

The governance of Health & Safety (HS) issues was further strengthened in 2022 with the establishment of the ESG&HS Board Committee, which, together with the Health, Safety and Environment Management Committee, promotes the dissemination and entrenchment of a strong corporate safety culture in order to continuously improve safety performance.

(8) LTIFR: total number of accidents at work involving at least one day's inability to work, excluding commuting accidents in own vehicles/hours worked x 1,000,000 The target refers to Autostrade per l'Italia and other Group companies' employees and third-party companies.

The HSE and RTS⁹ Management Guidelines of the Autostrade per l'Italia Group, issued in 2022, define the core principles to be enacted in the implementation of HSE and RTS management processes in the Autostrade per l'Italia Group and the tools to guide their cultural reinforcement and continuous performance improvement. Group companies implement the Health & Safety component of the integrated management system in compliance with ISO 45001 standards and in keeping with the H&S programme that codifies the Group's approach to HS management and is designed to continually improve the recognition of Autostrade per l'Italia as an "H&S management leader" by adopting international best practices, contributing to the creation of fully safe workplaces in line with the Group's zero-accident mission.

A more detailed description of the programme's objectives and activities is provided below.

The H&S Program

The H&S Programme was launched in 2021 with the aim of describing through which instruments the principles of the Group's H&S Vision and Mission are integrated in all phases of Autostrade per l'Italia's activity, from design to construction, to the management and operation of the motorway network and in all activities managed by Group companies..

VISION

Fostering pride in belonging to an organisation that sets health and safety as its core values, for the good of the community.

MISSION

Being at the service of the country, contributing to its development and promoting health and safety as a common good, taking care of people and becoming their point of reference to reach the zero-accident goal.

In detail, the **principles** behind the programme are:



(9) Road traffic safety (RTS).

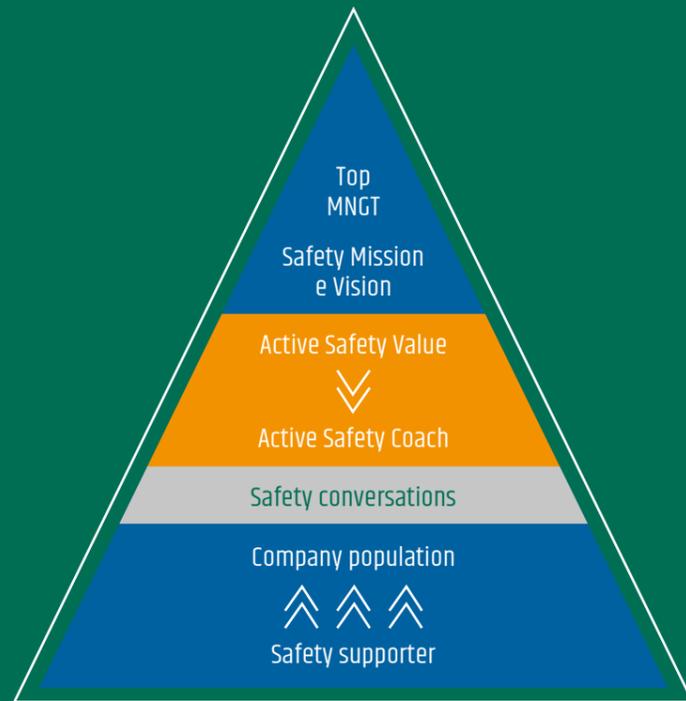
THE SEVEN PILLARS OF AUTOSTRADe PER L'ITALIA GROUP'S H&S PROGRAM



Each key element is translated into specific objectives, initiatives and projects in line with the Group's vision and mission.

Two major and far-reaching initiatives in the programme are the "Active Safety Value" programme and the "Safety Academy", which focus on the involvement of Group personnel and contractor personnel, respectively. Both use innovative training tools and methodologies to inspire and impart knowledge and skills, together with different communication channels to reach and engage all staff. Both initiatives aim to create solid, long-term value by acting on the social dimension of the Group's sustainability.

The Active Safety Value Programme



The **Active Safety Value (ASV) project** was created with the aim of disseminating the Group's HS mission and vision by strengthening the culture of employees and third parties. Indeed, the Autostrade per l'Italia Group believes that the health and safety of the people, who work within the Group and who contribute every day to the success of the Group's projects and activities, must be a **top priority**. Health and safety are not goals to be pursued, they are not abstract concepts, but are real values on which the Group's **corporate culture** is based. The term "Active" emphasises the method of activating a **virtuous process** that leads to continuous improvement in the quality of safety in the company and encourages the adoption of best practices for responsible and safe behaviour, for ourselves and for others.

Planned in the second half of 2020 and launched in 2021, the programme continues its

action through workshops and highly impactful and emotionally engaging events.

The programme is based on the figures of Active Coaches and Supporters who, through worker involvement, act as agents of change on the ground. The main tool is the "safety conversation", a space dedicated to concretely addressing the behavioural aspects of health and safety, as well as the working environment to ensure its continuous improvement.

The Group has developed a distinctive methodology, adapted to its own organisation and specific operating environment.

Active Safety Value enriches, complements and ensures growth in the three aspects of Health and Safety management:

- **Labour**, with daily improvement actions affecting those who work on motorways and at construction sites
- **The Organisation**, with the cascade sharing of programme objectives and instruments and the promotion of informal leaders, the "supporters", who contribute with their activities to giving feedback to improve the programme.
- **Culture**, through the dissemination of key messages related to the Group's values and safe work ("Caring", "Authenticity", "Proactivity", "Example", "Reputation", "Trust", "Involvement", "Change", "Person", "Measurement"). In the 2021-2022 two-year period, some 3,000 people were involved in the programme through more than 100 workshops and over 700 conversations.

And in December 2022 the Active Safety community consisted of more than 180 Safety Coaches and 250 Safety Supporters.

Training for workers on occupational health and safety

In the course of 2022, the company's population participated in more than 64,000 hours of training on occupational health and safety, held mainly by internal teachers and, to a lesser extent, by external teachers.

As far as voluntary activities for worker engagement, participation and training are concerned, the initiatives of the Active Safety Value project are significant.

In particular, in 2022 the activities of the Active Safety Value programme - implemented mainly through workshops - involved more than 6,500 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" mission.

The Group has also implemented - with the Active Safety portal - a physical-digital ecosystem for disseminating occupational health and safety initiatives, information and progress.

Prevention and mitigation of occupational health and safety risks and impacts

The Group continuously reinforces the capacity of its tools, with the aim of enhancing risk detection capabilities, stimulating behaviour consciously oriented towards following rules and autonomous proactive attitudes. In this area, the main initiatives carried out in 2022 were:

- the **engagement of people** by Safety Coaches and Safety Supporters, with the primary goal of strengthening and entrenching a culture of safety;
- **"Stop Work Authority"** which gives Group workers the right/duty to intervene to stop work if they identify any shortcomings in the necessary safety measures established by Autostrade per l'Italia's procedural and organisational systems (see box below);

In 2022, the **Risk Prevention Standards Manual** was formalised, with more than 50 Standards, describing the risk prevention methods that Group Companies must take into account when adopting operational control and monitoring tools, in addition to what is already required by law, with the aim of eliminating and, where this is not possible, minimising the risks to Health, Safety at Work and the Environment arising from work activities;

The Group has also signed **two Memoranda of Understanding**, the **first** "For Supply Chain Safety" with the Ministry of Labour and trade union representatives, and the **second** with INAIL, which was also signed by the transport and construction workers' unions, which laid the foundations for structured and permanent collaboration aimed at spreading the culture of prevention throughout the supply chain, through joint initiatives that include the testing of high-tech solutions and the use of innovative training methods.

SHARED PROTOCOLS AND STOP WORK AUTHORITY FOR WORKERS

On 2 March 2022, Autostrade per l'Italia signed a protocol with the trade union associations at the Ministry of Labour and Social Policies, which was followed in October 2022 by a protocol with INAIL and the trade union associations involving a commitment by the parties to take a series of innovative measures to make Active Safety Value, promoted by Autostrade per l'Italia, a best practice on occupational safety issues in the construction and transport sectors.

The initiatives covered by the agreement include the establishment of "Stop Work Authority", i.e. the authority of each worker in the Company, regardless of their position, seniority or role, to stop work when it is considered that it is not being carried out safely, that it may lead, for themselves or others, to accidents, injuries or occupational diseases.

The agreements also shared, amongst other things, the importance of innovation and the adoption and continuous development of tools and measures for engagement, including:

- The Active Safety Value programme;
- Safety walk and talk: periodic management visits to work sites and other work locations, at least monthly, aimed at verifying compliance with Health and Safety aspects through discussions with workers and contractors. In fact, a safety day was held in 2022 where the CEO and directors visited work sites.
- Safety Meetings: short meetings in which a work-related topic is discussed.
- Safety Moments: reflections on Safety at Work that precede all meetings; with the presentation of daily experiences, even outside the work environment, that can lead to the sharing of lessons learned on Occupational Health and Safety.

The process is being progressively extended to the Group's motorway concessionaires.

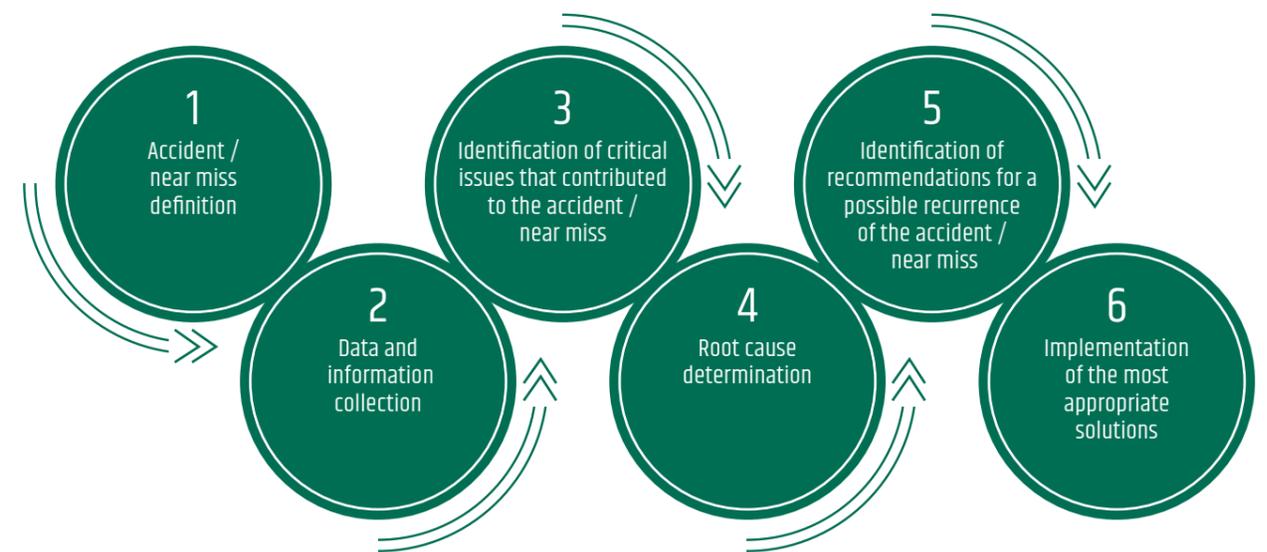
Photo: employees of the Autostrade Group engaged in monitoring activities and surveillance



Levels of control

A key initiative for the achievement of safety targets is the strengthening of Level I and Level II inspections at work sites, which in 2022 saw more than 3,300 inspections with a progressive and significant (more than 50%) reduction in reported non-conformities. These controls allow the Group to have an increasingly accurate picture of the situation and to effectively identify preventive actions to be taken.

The Group adopts a single standard (owner DNV) for the analysis of health and safety incidents and near misses to ensure an effective and efficient flow of event data and information and systematically disseminate lessons learned. The procedure involves the search for the root causes of accidents, i.e. an analysis using the systematic root cause analysis methodology, with the aim of identifying the most appropriate solutions to prevent similar events from happening again. The purpose of **root cause** analysis is to highlight the gaps in processes and systems or the underlying reason for the event.



Autostrade per l'Italia Group's H&S Dashboard was also created and shared with internal stakeholders in 2022 to:

- ensure the availability of data and KPIs related to accident performance - usable with simplicity, timeliness and reliability - to support decision-making, operational and control processes in the field of health and safety, ensuring consistency, through a single repository;
- monitor performance trends and compare them to defined Targets;
- monitor the effectiveness of health and safety initiatives undertaken to reduce injuries and identify areas and opportunities for improvement.

Workplace accidents

The accident frequency index in 2022 is 8, a sharp decrease from 2021 (more than 30% reduction).

Despite the Group's efforts in the area of prevention, fatal accidents occurred again in 2022, involving both employees and third parties during working hours.

Two accidents - related to road traffic accidents - occurred to workers of contractors who were struck by the vehicles of external users, for which investigations indicated user behaviour as one of the main causes.

Two accidents closely related to work site activities involved respectively an employee of Amplia, caused by man-machine interference, and an employee of a subcontractor company of Amplia's subsidiary operating in Poland, caused by a fall from height.

A final accident, not included in the table - due to being struck by a vehicle in a service area - occurred to a Giove Clear employee during working hours in December 2022, the circumstances of which are still under investigation.

AUTOSTRADe PER L'ITALIA GROUP OCCUPATIONAL ACCIDENTS - 2022

GRI 403-9 ¹⁰	UOM	EMPLOYEES	EMPLOYEES OF THIRD-PARTY COMPANIES ¹¹	TOTAL
Workplace accidents	No.	113	86	199
<i>Of which serious accidents¹²</i>	No.	2	-	2
<i>Of which fatal accidents</i>	No.	1	3	4
Hours worked	Thousands of hours	15,129	9,763	24,892
<i>Accident frequency index¹³</i>		7.5	8.8	8.0
Serious accident frequency index		0.1	-	0.10
Workplace mortality rate		0.1	0.3	0.20

(10) The main types of accidents for direct employees are due to distraction (tripping/slipping/impacts of various kinds), manual handling of loads, getting out of vehicles and collisions. On the other hand, for indirect employees, the main types of accident that occurred during the reporting period were crushing; impacts/cutting; falling/slipping; muscle strain; accident in vehicles; and collisions.
 (11) To date, the figure refers to employees of third-party companies working for the Group (e.g. construction sites for new works, maintenance works and services).
 (12) Accidents for which the person is not expected to return to work for at least 6 months.
 (13) Injury rates are calculated by multiplying the ratio of the number of injuries to hours worked by 1,000,000.

AUTOSTRADe PER L'ITALIA GROUP OCCUPATIONAL ACCIDENTS - 2021

GRI 403-9	UOM	EMPLOYEES	EMPLOYEES OF THIRD-PARTY COMPANIES ¹	TOTAL
Workplace accidents	No.	172	124	296
<i>Of which serious accidents</i>	No.	-	-	-
<i>Of which fatal accidents</i>	No.	-	3 ¹⁴	3
Hours worked	Thousands of hours	16,024	8,010	24,034
<i>Accident frequency index</i>		10.7	15.5	12.3
Serious accident frequency index		-	-	-
Workplace mortality rate		-	0.4	0.12

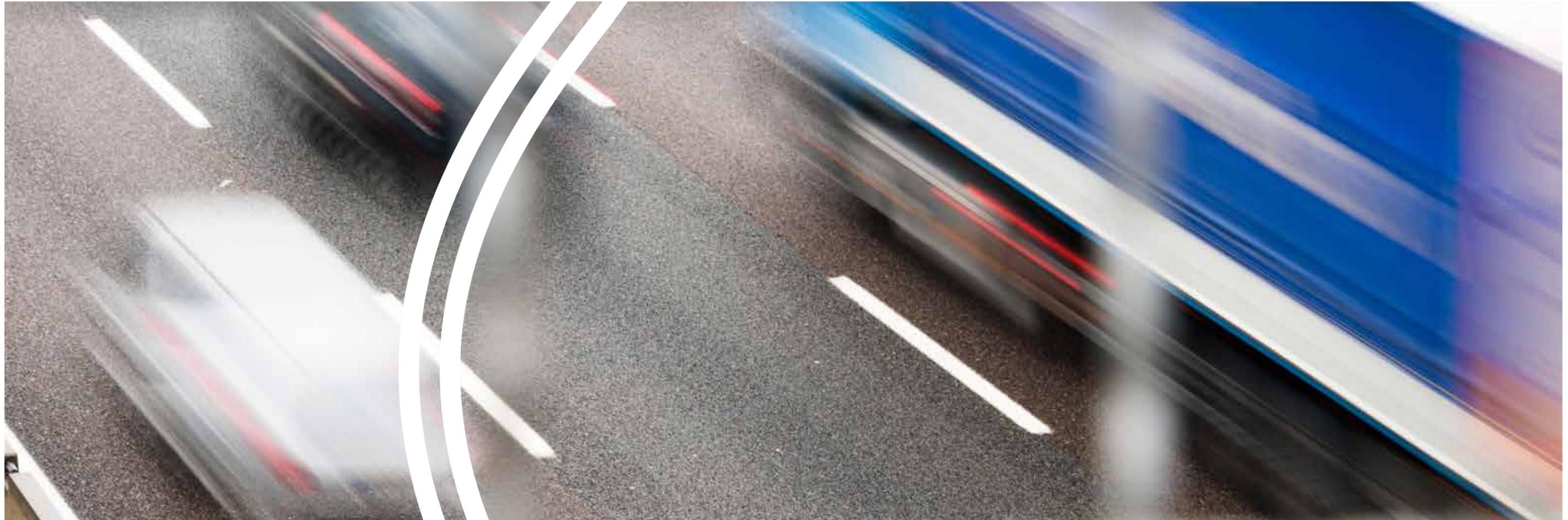


Photo: employees of the Autostrade Group engaged in monitoring activities and surveillance

(14) The reported number of deaths in 2021 of 5 is due to an improper consolidation of the scope of indirect figures.

04 NEW MOBILITY MODEL

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SMART AND INTEGRATED MOBILITY

Technological innovations and the mobility revolution

The world of mobility is experiencing a phase of profound transformation. Some of these will have an impact relatively quickly, such as the transition from traditional fossil fuels to electric power; for others, such as autonomous driving, the timeframe for development and market deployment will take decades.

The implementation of innovative solutions combined with the ever-increasing availability of data offers a unique opportunity to design and implement systems and services that can make a decisive contribution to the development of solutions to improve safety, efficiency and environmental sustainability. The increasing use of sensors and tools that can identify infrastructure status will also contribute to the development of continuous infrastructure monitoring systems. The progressive decarbonisation of mobility, the development of assisted, connected and autonomous vehicle driving technologies and the numerous applications of innovative mobility services (Smart Mobility Services) will radically transform the road transport system in the coming years.

The Mercury Programme



The Group launched the Mercury Programme to contribute to this transformation of mo-

bility systems that is affecting the entire Italian and European industrial system. Motorways will be the infrastructure on which some of these innovations will be applied for the first time, as they have been for the development of the mobility of people and goods since post-WWI. Rapid electric charging stations, assisted driving environment level three and above, vehicles connected in real time to infrastructure, information services, tolling and real-time management of traffic flows and accidents are just some of the examples already under way. All this is taking place in a context in which the security of the information exchanged against possible cyber attacks, guarantees of correct data use and the safeguarding of privacy are essential elements in guaranteeing system reliability and security.

The Mercury Programme is consistent with the Implementation Guidelines of the European ITS Directive and the functional specifications of the Smart Road Ministerial Decree 70/2018. The Group's aim is to make its network compliant with the specifications set out in this decree for better infrastructure and traffic management, and at the same time to be the preferred location for testing self-driving vehicles. The decree identifies functional standards for more connected and safer roads that can communicate with users in vehicles to provide real-time information on traffic, accidents and weather conditions.

The Mercury Programme consists of five research areas in which Autostrade per l'Italia and its Group companies - Movyon, Elgea, Amplia, Tecne and Free To X - will be engaged.

● **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 concerns the network innovations needed to accompany the energy transition of vehicles, through the widespread installation of high-power electric charging stations and the distribution of compressed hydrogen and LNG. This project also includes initiatives for generating 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.

The Mercury Programme *development guidelines* are summarised below.



The Mercury program and the projects that make it up are open and constantly evolving, as are the technological solutions behind them. Some of the main projects are:

- Man-machine interference monitoring, a set of digital initiatives aimed at monitoring and managing the safety of operators at work sites.
- Traveling Control Centres with AI (TCC), which involve the installation of cameras on roadside vans with the aim of identifying anomalies in that section: non-conforming joints, side barriers and work site sign compliance.

DIGITAL TRANSFORMATION

During 2022, Autostrade per l'Italia continued the digital transformation of its business systems and processes. Digital transformation projects involve all functional areas of the organisation, according to the three guidelines "Customer", "Operations", and "Corporate", with the aim of fostering business governance based on greater transparency of information flows and increasingly "data driven" decision-making processes.

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

Customer



The goal of this section of the digital transformation project is to implement new technology solutions and innovative services to improve the travel experience and roads. Among the main solutions developed and implemented through Free to X: a B2C application publicly available for free from September 2021. The application provides access to three main services:

- The Cashback service allows travelers to request a refund if they have incurred a delay due to the presence of scheduled sites along their route.
- The Trip Planning service allows calculating a route by entering a starting point and a destination point, providing information on estimated travel time, toll cost, service areas and fuel prices along the route and live streaming of cameras along the highway network.
- The Stimacode service allows planning a trip from the next day and up to seven days after the request, providing information on the presence of sites and the impact on travel time and the closure or reopening of routes and stations.

Operations

This project area aims 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 users to conduct analyses and produce reports in total autonomy.

Other projects planned to optimise infrastructure management are:

- 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 PMS (Pavement Management System) application, 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. In contrast to the current situation in which information is punctual and static, PMS displays trends and allows medium- to long-term predictions.

Corporate

In the Corporate area, the digital transformation project focused on the adoption of innovative decision-making process support, traceability and simplification tools.

In addition, the progressive dematerialisation of processes continues which, as part of the digital transformation programme, represents an important sustainability objective, while still guaranteeing document legal value, by eliminating the use of hard copy documents as much as possible.

GREEN IT INDEX

In 2022, on a trial basis Autostrade per l'Italia adopted the Green IT Index, which measures the efficiency of software codes in terms of energy consumption, in accordance with CISQ standards. Green IT is based on a scale of 1 (lowest efficiency) to 4 (highest efficiency), using static source code analysis.

The index provides information for each business application in summary and aggregate form, on efficiency in terms of resource utilisation (machine time, DPC/Cloud, etc.)



Photo: A26 Stresa and Mottarone Tunnels

TRAFFIC SAFETY

MATERIAL TOPIC	2024 TARGET	SDG
Traffic safety	0.22 Fatal accident rate ¹ 0.20 Mid-term target 2030	

2022 HIGHLIGHTS



In 2022, a total of 14,288 accidents were recorded on the network managed by Autostrade per l'Italia and its subsidiary concessionaires. The overall accident rate is 29.1, down from 29.4 in 2021. The mortality rate on the network is 0.26, up from 0.22 in 2021 but down from 0.27 in 2019, the year before the Covid-19 crisis, therefore with comparable traffic conditions. The fatal accident rate of 0.22 in 2022 also shows a reduction from the 0.23 recorded in 2019.

Traffic safety is a key objective for any motorway network manager, and the Group's ambition is to confirm the accident measurement indicator trend, even under normal traffic volume conditions. Specifically, the goal by 2024 will be to keep the fatality rate at 0.22 and to achieve a value of 0.20 by 2030.

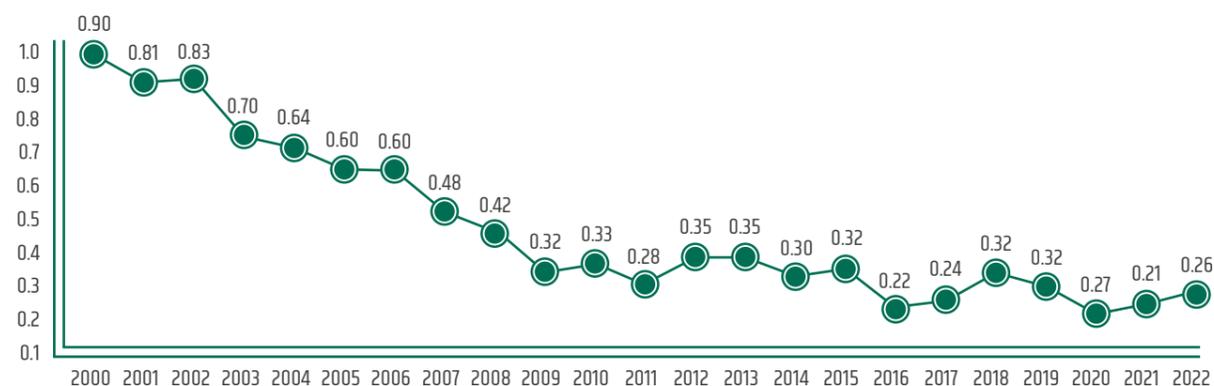
(1) Fatal accident rate (FAR) = Number of fatal accidents per 100 million km travelled.

TREND IN THE MAIN ROAD SAFETY INDICATORS

	2022	2021	2020
Total number of accidents	14,288	13,538	10,021
Overall accident rate ²	29.1	29.4	26.7
Accident rate with consequences for persons ³	6.9	7.0	5.9
Fatal accident rate (FAR)	0.22	0.21	0.18
Mortality rate ⁴ (MR)	0.26	0.22	0.21
PISM Index ⁵ (Points with above-average accident rate)	31.94	31.97	18.9

(Provisional 2022 data)

The graph below shows the marked reduction in the mortality 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 mortality rate along the Group's network by more than 71% 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 1,300 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.

(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) Mortality rate = number of deaths per 100 million km travelled.

(5) The PISM Index (Points with Above Average Accident Rates) refers only to the Autostrade per l'Italia network.

Below are the main interventions carried out during the year.

DIGITAL TRAINING PROJECTS

Digital Training Projects are underway for those on the road and for road haulage users, in particular:

- The Signage Training Portal for Contractor Operators was launched for Autostrade per l'Italia in 2022 with a focus on work site signage that allows training contractor operators on the requirements and obligations of personnel involved in the installation, handling and removal of signs in the presence of traffic;
- The Training Portal for Road Safety for Hauliers project that allows the use of training material, with a final certificate and periodic renewal is expected to be launched for Autostrade per l'Italia in February 2023.

In 2023, both portals will also be extended to all other Group Concessionaire companies.

ACCIDENT MITIGATION PROJECTS

Autostrade per l'Italia provided the warning vehicles with shock absorbers to protect mobile work sites and the installation of additional flashing lights on heavy goods vehicles to increase the visibility of the means of protection as they are more exposed to traffic. With a view to preventing accidents, awareness-raising campaigns were also launched with events, training materials and face-to-face meetings with traffic police and Autostrade per l'Italia personnel.

On the occasion of the summer vacation, the "Unity makes safety" campaign was held along the network service areas, focusing on correct 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 impaired.

To reduce accidents caused by local wildlife crossing the carriageway, the Group has intervened with the reinforcement of fencing networks⁶. In 2022, the strengthening of these anti-intrusion networks

(6) This includes strengthening the anti-boar intrusion fence, replacing standard nets with wildlife nets and combinations of several interventions.

covered approximately 500 km, reaching coverage of over 1,000 km since 2019. Areas at risk were identified with an intervention planning model based on wildlife sighting events recorded over the previous 3 years (2019-2021). In 2023, the strengthening of a further 180 km of anti-intrusion network is planned. In 2022, accidents with consequences caused by hitting animals, on the 5-km elementary sections within which at least one upgrade has been carried out, were reduced by 86%, with no fatalities recorded.

In order to reduce accidents due to swerving and skidding caused by distraction and drowsiness, solutions such as the installation of rumble strips and raised roadway markers were adopted for a total of around 227 km in 2022. The 2023 expansion plan calls for the installation of 374 km of noisemakers, including 262 km of rumble strips and 112 km of raised roadway markers.



To promote correct driving behaviour, in 2022 Autostrade per l'Italia, in partnership with the Italian national police force, created the awareness-raising campaign "There are limits to be exceeded, others to be respected", in collaboration with Ambra Sabatini, Paralympic gold medallist in the 100 metres in Tokyo. The campaign was broadcast live in newspapers, radio, web, in maxi-billboards in motorway service areas and in several major Italian cities.

In November 2022, three video clips were published on the web and social channels of Autostrade per l'Italia featuring, together with Ambra Sabatini, Massimo Stano, marathon athlete of the police force's Fiamme Oro and Olympic champion. By adopting a captivating and engaging style and language, the three commercials aim to reinforce the importance of respecting speed limits, the obligation to use seat belts and the risks of using smartphones while driving.

In cooperation with the Road Police, the alcohol and drug testing campaign continued in 2022 as well. In

particular, the first mobile second-level testing laboratory was deployed 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.

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 attributed to the directorates of the territorial offices (National Branches), with the support of the central structure of Road Coordination (in case more regions are involved) in order to ensure better timeliness in the interventions and reduce the need to move vehicles and personnel.

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 2022 are shown in the table below:

INTERVENTIONS DUE TO SNOWFALL, FLOODING, LANDSLIDES/WASHOUTS AND FIRES				
		2022	2021	2020
Snow events	Hours of snow*km	38,004	69,616	67,055
Flooding	Number of events	236	301	391
Landslides/washouts	Number of events	9	26	150
Fires	Number of events	1,398	1,491	1,210

Innovative mobility management

Autostrade per l'Italia is the first Italian operator to have obtained ISO 39001 certification of its road safety management system. 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%. For this initiative, in 2022 Autostrade per l'Italia became the first Italian company to receive the TIBCO "Lighthouse Award - Everyone. Everywhere".

Initiatives aimed at increasing traffic safety include:

- the development of Tutor 3.0 which, in addition to the standard function of detecting speed limit violations, will make it possible to record traffic volumes and vehicle classes, and calculate travel times;
- dangerous goods survey systems to reconstruct the route of dangerous goods and identify the routes with the highest number of transits;
- Anti-collision system to be introduced in 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. In 2022, 16 vehicles were equipped with this technology, and another 18 installations are planned for 2023;

- the conclusion of the trial of an automatic/semiautomatic cone-laying/removal device for fixed work sites. By 2023, all companies operating on the National Branches will be equipped with at least one vehicle with this set-up, reducing operator exposure to road traffic;
- 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.

The following initiatives were launched in 2022:

- proactive mobility management systems that make it possible to estimate vehicle flows and determine delays caused by works;
- testing of systems for the automatic detection of certain categories of non-compliance, with respect to standards, on the Autostrade per l'Italia network. In aid, the development of an application capable of handling these non-conformities and monitoring their resolution times;
- testing of forecasting models for accidents in the network in order to support choices regarding the accident mitigation actions to be taken.

INFRASTRUCTURE OVERSIGHT

Autostrade per l'Italia's new surveillance model

In recent years, the surveillance model adopted by Autostrade per l'Italia has changed radically, developing in the direction of the outsourcing of the most critical activities and the use of increasingly sophisticated techniques, methodologies and instrumentation.

Since the end of 2019, the surveillance of network assets, in relation to legal surveillance activities on network structures (bridges, viaducts, overpasses and tunnels), has been entrusted to a consortium by means of a public tender. Inspection activities on other "minor" assets (safety and noise barriers, drainage systems, sites of geotechnical interest and network support and monitoring structures) were also outsourced.

The surveillance activity is aligned with the Bridges Guidelines (2020) and Tunnels Guidelines (2022), which represent a substantial evolution of the structure management model in terms of inspection procedures as well as frequency. In particular, the guidelines call for different levels of analysis, according to a multi-level approach, with an increasing degree of depth and detail. The aim of this approach is to identify the measures required for short-term maintenance and to more comprehensively define how infrastructure assets are to be managed in the

medium to long term.

During 2022, 37,000 inspections were carried out, specifically:

- 595 network tunnels inspected, with 100% of inspections carried out by removing linings and 92% by laser scanning
- 1,981 Bridges and Viaducts and 1,799 Overpasses
- Approximately 4,500km of safety barriers inspected

Autostrade per l'Italia also set itself the goal of defining and developing an asset management system for monitoring all motorway network assets by revising the document system currently in use as well as company processes, in order to have more structured, uniform and standardised control over infrastructure management. In this regard, as part of the strategic and technological evolution path undertaken by Autostrade per l'Italia, which involves the introduction of new tools for the innovative management of Network assets and the leveraging of data, and considering the complexity of the infrastructure network managed, the ARGO project was launched in 2020 for the development of an asset management platform.

In 2020, the inclusion in ARGO of all master data concerning bridges and viaducts with a span greater than 10m was completed; from January 2021, these works were progressively inspected by operators using the mobile app associated with Argo.

As of January 2022, overpass information began being entered into ARGO. At the same time, the entry of other assets will be initiated, starting with tunnels and then the pavement, safety barriers and other minor assets.

The benefits resulting from the new infrastructure management system are manifold:

- integration of inspection, structural monitoring and maintenance activities for continuous infrastructure monitoring;
- integration with IoT (Internet Of Things) systems of the data sent by sensors installed on the infrastructure to gather additional information for analysing structure conditions and for planning interventions;
- use of Artificial Intelligence to analyse images and for possible suggestions on in-depth analyses to be performed with physical checks and inspections.

With regard to pavements, essentially two types of checks have been carried out to date:

1. performance checks through instrumental measurements on functional conditions (Regularity and Adherence) and on structural conditions (Load-bearing capacity);
2. visual checks of pavement conditions (surface degradation).

Instrumental surveys are carried out cyclically by means of High Performance Vehicles (V.A.R.), while visual checks are carried out as part of inspections aimed at validating the list of interventions needed to restore the pavements to optimum conditions, defined as the "requirements plan".

In order to reduce the scale and impacts of interventions, obtaining benefits both from the point of view of safety and environmental sustainability, the Group is committed to researching the best technologies in order to switch to a model of preventive maintenance.

The HiPER (Highway Pavement Evolutive Research) project is part of this aspect and has two main areas:

- a management system, with innovative analysis methodologies, capable of processing all information related to pavements;
- research into new materials, such as the use of geo-composites to increase the durability of maintenance operations.

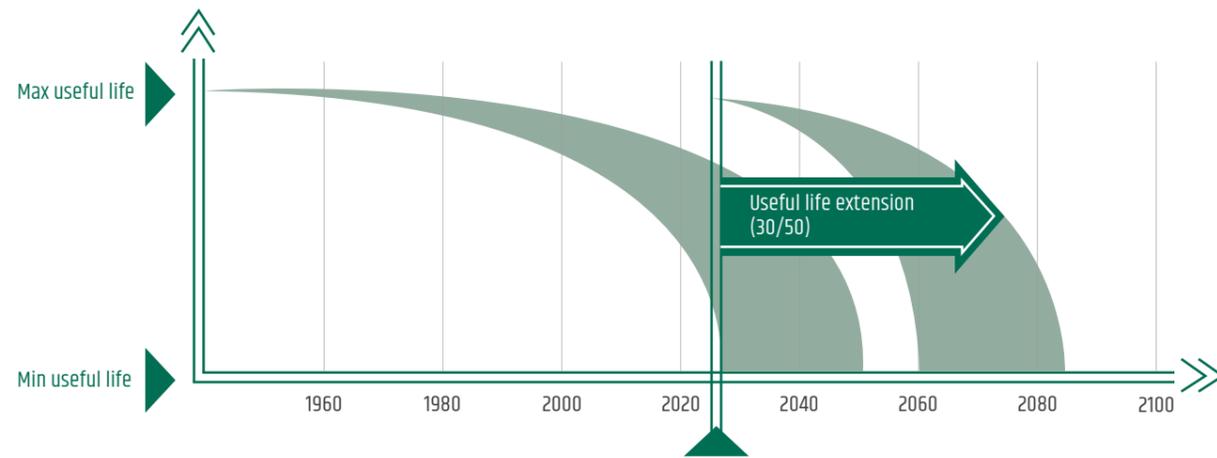
Infrastructure assessment plan

With the publication between 2020 and 2022 by the Superior Council of Public Works of the Guidelines for the classification and management of risk, safety assessment and monitoring of existing bridges/tunnels, the need and demand emerged on the part of the public not to simply resolve local critical issues, but to assess the work as a whole, so as to define an intervention strategy aimed at extending the remaining useful life and adapting to current standards. It is only by working in this way that it is really possible to increase reliability levels, understood as the ability of the structural system to perform, under specific usage conditions and for a fixed operating time (nominal life), the functions for which it was designed.

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 a "Zero Point Inspection" aimed at increasing and improving the information we have about assets by attaining a high level of knowledge useful for their proper management and to assess the type of modernisation/adaptation work required, it being understood that any (developmental) interventions aimed at restoring the functionality of the works are defined and managed within the scope of surveillance, i.e. network monitoring.

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.



Bridges, viaducts and overpasses

Following the issue of the Bridges Guidelines, Autostrade per l'Italia immediately planned, based on the results of statutory inspections, assessments to refine its judgement on the conditions of the network's bridges and viaducts. These engineering and experimental assessments, including load tests and monitoring activities, are aimed at investigating the structural effect of the defects detected and adopting any consequent mitigation measures to be implemented on the works.

Structural, geotechnical and geological investigations must be carried out in order to conduct these assessments, with the aim of achieving a high level of knowledge for the analysis of the work. In this regard, there are a series of activities strictly connected and necessary to the performance of these investigations and tests, such as: drafting the investigation plan, the survey of interfering third-party plants, the use of special means (e.g. By-bridge, PLE, etc.) with the relative signalling for the partitioning of the motorway,

any civil works and/or maintenance activities in preparation for carrying out investigations, restoration, technical assistance structure, etc.

Tunnels

Starting in 2020, Autostrade per l'Italia initiated a major multi-year Assessment Plan to evaluate the conditions of existing tunnels in order to increase and improve the information held about these assets.

The programme of the first in-depth inspections (Assessment) of the tunnels includes several closely interconnected activities with a subsequent degree of analysis (detailed surveys, 3D modelling, material investigations, in-depth inspections, safety checks, etc.) aimed at acquiring thorough knowledge of the structures and assessing their performance both in relation to the requirements of the original project and in relation to the loads introduced by the new standards for new construction works. The assessment plan starts with the collection and analysis of the available as-built documentation and standard surveys (core drilling, laser scanner and georadar

results), the study of the preliminary inspections necessary to calculate the priority classes on the basis of which the initial in-depth assessment inspection is planned, which requires both visual inspections and in-depth surveys and is aimed at assessing the consistency of the linings.

The first in-depth inspections of all of the network's tunnel supports are expected to be completed by 2037.

Other assessment activities

Other assessment activities include:

- pavements;
- the areas with the greatest propensity to instability of the motorway network for which Autostrade per l'Italia has developed and calibrated a study methodology, called the ANIDRO (Hydrogeological Analysis) Project, the main purpose of which is to identify such data for preventive (monitoring) and management (planning/execution of works) purposes. The Project is supported by specific Database (ANIDRO AAN DB) hosting all of the main geological-geotechnical knowledge of the investigated network sections as well as the results of periodic surveys on motorway sections for geotechnical monitoring. On the basis of the knowledge acquired to date and in light of the possibilities offered by the new surveying and monitoring technologies, the hydrogeological susceptibility status of the motorway infrastructure is currently being assessed;
- The retaining walls and geotechnical retaining systems. In June 2021, in-depth cataloguing and a detailed survey of the retaining structures (retaining walls, sub-bracing, counter-bracing and wing walls) began, aimed at identifying the georeferenced location of the works and their geometric and construction characteristics, providing initial indications on the general conditions of the

structure inspected;

- Multiservices: Autostrade per l'Italia carried out a survey of all multi-service infrastructure (radio base stations) for the provision of mobile voice and data services on the network under concession, as well as an assessment of the safety conditions of these structures in accordance with current Technical Construction Standards.



Photo: A1 Nazzano Tunnel

05 SUSTAINABLE INFRASTRUCTURE

106 The Group's Sustainable Infrastructure Framework

109 Sustainable supply chain



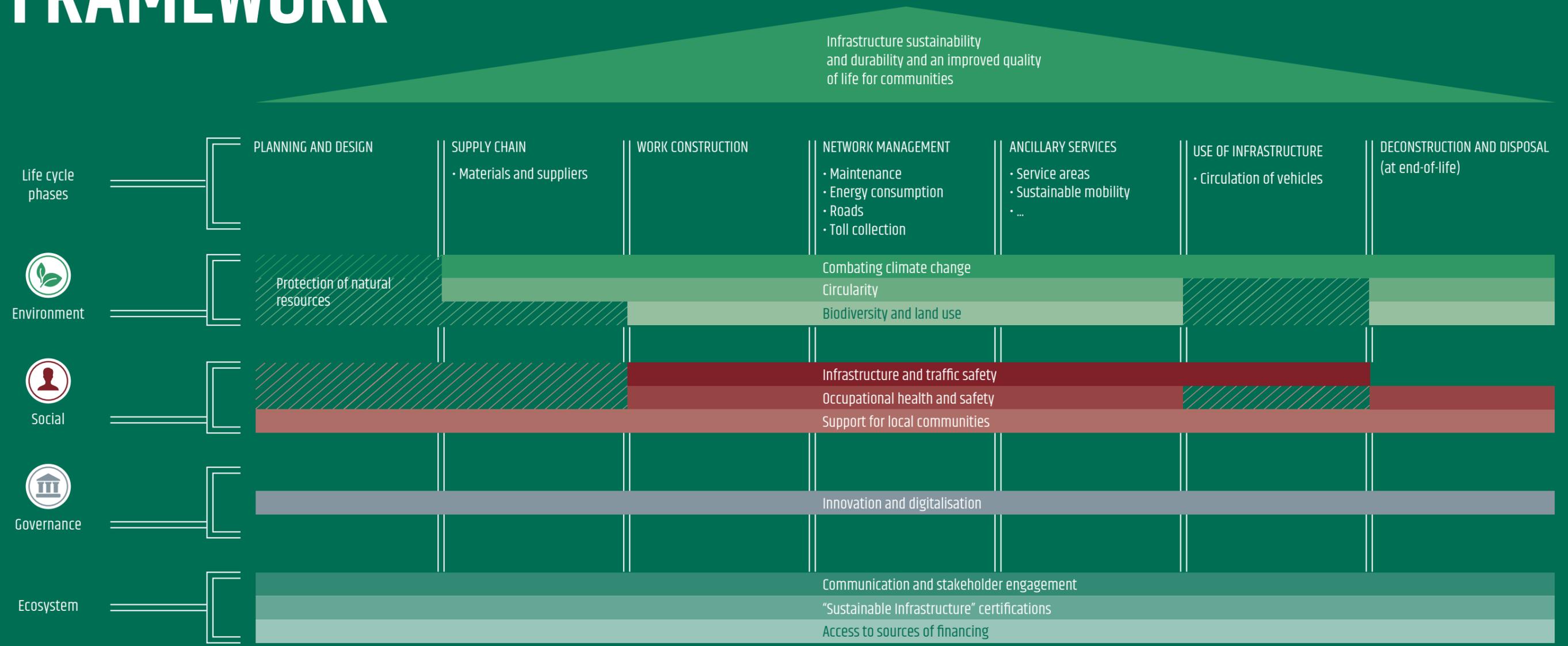
A1 Charging station San Zenone West service area

Planning and design play a fundamental role in the construction of infrastructure that at every stage of its lifecycle can guarantee a balance between environmental protection and local social and economic development. It is a process that involves many actors, both internal and external, and requires the ability to listen to and evaluate requests, even to the point of including criteria in technical specifications and calls for tenders that reward suppliers that meet certain ESG requirements.

In this respect, it is particularly significant that in March 2022 the "Bologna Bypass" project qualified as the first infrastructure in Europe to receive Envision certification with the highest possible rating level.

The Group is committed to following the same procedure in 2023 as well for other works set forth in the Investment Plan, particularly the Gronda di Genova and the A13 (Bologna-Ferrara) project.

THE GROUP'S SUSTAINABLE INFRASTRUCTURE FRAMEWORK



THE CERTIFICATION OF SUSTAINABILITY OF “ENVISION” PROJECTS



The **Envision® protocol** was created in 2012 from the collaboration between ISI, Institute for Sustainable Infrastructure and the Zofnass Program for Sustainable Infrastructure at Harvard University. It is the first rating system for designing and building sustainable infrastructure works and is a useful tool to certify the Autostrade per l'Italia Group's commitment to seeking out more effective design solutions in terms of sustainability, which guarantee a holistic

approach right from the infrastructure design stage.

The protocol offers an objective perspective and provides an analysis grid with a well-rounded view on the quality of an investment, starting from its economic effectiveness to more explicitly sustainability-related issues such as respect for and enhancement of the ecosystem, improvement of quality of life, energy efficiency, efficient use of resources and stakeholder involvement in the decision-making and design process.

In Italy, ICMQ and Stantec are entities accredited to carry out third party assessments, through auditors qualified directly by ISI, assigning the final certification level to the project under evaluation.

To date, about 90 certifications have been issued worldwide. The Envision protocol is based on the assignment of credits grouped into 5 macro-categories, which constitute the macro-areas according to which project sustainability is assessed:

- Quality of life: how the project meets the needs of the community;
- Leadership: how stakeholder engagement happened;
- Resource allocation: how the use of available resources has been planned;
- Natural world: how to safeguard the existing habitat;
- Climate and risk: how the project responds to the resilience challenges posed by climate change.

Photo: Bologna Bypass Masterplan



SUSTAINABLE SUPPLY CHAIN

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 2022 the Group relied predominantly on domestic suppliers for a 98.7% spend percentage, in line with the values recorded in 2021.

In 2022, Autostrade per l'Italia mainly used suppliers belonging to the following categories: engineering and architectural services, maintenance and construction work and information technology.

There were 4,400 active suppliers in the Autostrade per l'Italia Group in 2022, for a total expenditure of about €3,520 billion, of which 4,020 local suppliers on which about €3,470 billion was spent. The percentage of spending on local suppliers is basically similar to last year's figures.

PROPORTION OF SPENDING ON LOCAL SUPPLIERS

GRI 204-1	2022	2021	2020
Proportion of spending on local suppliers ¹	98.7%	98.7%	98%

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

- when they register, suppliers are asked to complete an ESG questionnaire;
- a vendor management system was deployed with the launch of the Open-es platform;
- specific ESG criteria are adopted in the procurement of goods and services, and in the definition of contractual terms.

In 2021, Autostrade per l'Italia laid the foundations for a new sustainable supply chain model and decided 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 Autostrade per l'Italia, Amplia and Tecne.

(1) Local suppliers are defined as suppliers in Italy.

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. In terms of evaluation, Open-es allows suppliers to be evaluated from an ESG perspective by assigning a specific score for each evaluation area.

Raising supplier awareness through the sustainability questionnaire

Also in 2022, all operators who enrol in the Supplier Register received an initial sustainability questionnaire divided into three sections structured on the basis of the reference principles, such as:

- consumption (water, diesel, electricity, etc.), reporting of negative events in the area of environmental protection, membership of associations on environmental matters (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, possession of environmental and social certifications, 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.

In terms of numbers relating to suppliers enrolled in the register in the course of 2022, 1,379 suppliers were assessed on the basis of ESG criteria, on 15 of which, considered strategic for their role throughout the supply chain, specific document audits were conducted (table below).

HIGHLIGHTS 2022



1,379 registered suppliers were assessed according to ESG criteria, of which about 1,210 on social and environmental criteria. 328 were newly evaluated on the same criteria.

There are about 1,900 qualified suppliers registered on the Open-es platform, of which 500 participated in two workshops during the year, during which thematic discussion tables on specific ESG-relevant aspects were set up. 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

Autostrade per l'Italia has introduced rewarding criteria linked to ESG parameters in its public and private tenders, such as:

- possession of specific certifications in the areas of Quality, Environment and Safety;
- respect for the principles of gender equality and adoption of measures to promote generational and gender equality;
- 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.

Where possible, minimum environmental criteria (MEC) have also been introduced for the categories of supplies and contracts for which they have been prepared.

Autostrade per l'Italia Group confirms the objective stated in the previous year of redefining the contract lifecycle by 2023, in order to systematically consider the environmental and social impacts that may arise from the procurement of goods and services and the execution of works. To this end, in the course of 2023 it will issue new internal guidelines containing rules for the introduction of ESG criteria in tender documents. A further initiative planned for 2023 is the Vendor Monitoring system, an innovative tool implemented by Autostrade per l'Italia which allows each supplier to be assessed on ESG components as well, aimed at increasing awareness both on Autostrade per l'Italia's part of the importance of quality (also as concerns ESG aspects) and on the part of suppliers on the monitoring activities implemented, aimed at improving performance on specific aspects.

06 RELATIONSHIP WITH LOCAL AREAS AND COMMUNITIES



A14 Grottammare Alta

The relationship with the community and local areas is one of the elements of primary importance for Autostrade per l'Italia, which is why the Group is committed to listening to everyone that engages with the Company, considering their interests and analysing their compatibility with company objectives. In order to foster greater dialogue with all stakeholders and to strengthen its support for local communities, the Group promotes various types of initiatives every year, including events, meetings, partnerships and sponsorships.

What is new in 2022 is the measurement and evaluation of these initiatives to determine their effectiveness by assessing qualitative and quantitative KPIs. Indeed, for each initiative, both direct recipients, i.e. all those who were directly impacted by local donations, sponsorships and events, and all indirect recipients, i.e. everyone potentially involved through the media, social media and the press, were measured in order to assess their relevance in the area.

Working in concert with the territory

CONFRONTING ABOUT NEW WORKS

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. The constant relationship with local authorities and the population is an essential tool at the company's disposal to meet the needs of the territory, carrying out a constant analysis of the impact of the infrastructure in the social, environmental and economic spheres. For this reason, the Group has wanted to enrich the opportunities for dialogue for some years now, anticipating in some cases the requests of the community. Examples in this sense are the Débat Public (a procedure of dialogue with the community used in France) carried out in 2009

for the Genoa Gronda and, more recently, the public dialogue on the project of the Bologna Bypass.

Important tools for consultation and shared verification of the realisation of the works are the Environmental Observatories and Committees made up of representatives of Autostrade per l'Italia, local and national administrations, ARPA and other bodies involved in the projects. On these tables the impacts detected by the environmental monitoring or eventually reported by citizens and supervisory and control bodies are managed and mitigation solutions functional to the realisation of the work are shared, respecting the needs of communities and territory.

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.

The main events held in 2022 included:

- Presentation of the three-lane stretch on the A1 between Barberino and Florence North - Santa Lucia Tunnel;
- Environment Innovation Mobility, The Bologna Bypass "A Sustainable Infrastructure Model";
- The Network of the Future, Autostrade per l'Italia engages with the Community, Marche and Abruzzo;
- The Network of the Future, Autostrade per l'Italia engages with the Community, Tuscany;
- Tangenziale di Napoli, "More Modern, Technological, Green";
- Inauguration of First Lot of Compensation Works Casellina Tunnel, Scandicci.

Community initiatives

THE SMART GENOA PROJECT

In 2022, the Autostrade per l'Italia Group launched the "Smart Genoa" project, which is based on fundamental elements:

- Smart City, which involves the construction of infrastructure in urban areas to provide innovative solutions that enable traffic and access monitoring, improve citizen quality of life and enable the development of value-added services;
- MaaS (Mobility-as-a-Service), which consists of the development of an integrated platform and mobility APPs offering value-added services directly to citizens with information, booking and payment applications for Smart solutions designed for the city;
- Smart Logistics, which aims to optimise the flow of heavy vehicles in order to decongest the urban area through the active control of logistics between road and motorway city access points and port districts. An assessment of the feasibility of using dynamic tariffs is also planned.

WONDERS PROJECT



"Wonders. Discover the Italy of Wonders" is the new project that, in continuity with "You are in a Wonderful Country", promotes Italy's cultural, natural and food and wine heritage in collaboration with Touring Club Italiano, WWF, Slow Food Italia and the Italian National Commission for UNESCO.

The initiative by the numbers:



SOLIDARITY AND SOCIAL PROMOTION PROJECTS

Many years ago, 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 2022, six projects were selected, relating to: youth development, health, inclusion and social promotion. Overall, €170 thousand was allocated.

Other initiatives carried out during the year include partnerships and sponsorships for sports and cultural events, including the Women's equality festival.

In addition to the activities coordinated by the Committee, the Group, during the Christmas period, identified three associations involved in supporting women victims of violence, refugees and asylum seekers to whom donations were made.

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 2022 amounted to over €46 million. Significant offsets to be performed as part of new projects to be realised in the coming years include:

- the 20 MWp solar farm planned in the project for the construction of the Genoa Gronda. According to the assumptions currently in the research phase, the solar farm will be located on a structure at sea made with the land recovered from the excavation operations and the energy produced will be entrusted to ENAC to serve the Genoa airport;
- reforestation works, extending over a total of about 400 hectares, on lands included in some network upgrade projects. Among these: 201 hectares on the A14 (Rimini - Cattolica), 140 again on the A14, Bologna Bypass, 30.6 on the Bologna-San Lazzaro section and a further 31 hectares for the Genoa Gronda.

Sponsorships and donations

Through its sponsorship activities, Autostrade per l'Italia intends to meet the needs of the communities crossed by its motorway network. Autostrade per l'Italia sponsored 14 different events and organisations in 2022.

Autostrade per l'Italia also continued its donation activities in 2022 with two initiatives aligned with the 2030 Agenda. In particular, the Group, in cooperation with "World Food Programme" and "Banco Alimentare", donated 500 thousand meals, of which 400 thousand with Banco Alimentare and 100 thousand with World Food Programme for the emergency in Ukraine.



For the 12th year, the Group sponsored the Giro d'Italia.



In 2022, Giro E bicycle rides were organised, involving Autostrade per l'Italia employees and outside guests. At the end of the events, police officers who stood out due to their merit with respect to network security were also awarded.

Customer Experience

IMPROVEMENT OF CUSTOMER SATISFACTION

Increasing the quality of service is a priority objective for all the various business areas and first and foremost for those in direct contact with the highway network's customers.

The 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.

Autostrade per l'Italia provides a telephone assistance service free of charge with 180 telephone lines available 24/7, representing the largest call centre in Italy in the traffic information sector.

In addition to this, there are smartphone applications, specific sections on company websites, service charters, and email boxes (info@autostrade.it and reclami@autostrade.it) for receiving complaints and suggestions. All complaints, if well-founded, i.e. referring to inefficiencies, dysfunctions or inefficiencies highlighted and actually found within the company, receive a comprehensive and definitive response.

In 2022, 2,127 complaints were collected, most of which were attributable to road and infrastructure, toll booth payment operations (collection) and service areas.

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

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 individuals considered national opinion leaders (40 individual interviews). The "Overall rating" expressed by the Top 5% category shows an increase from 57 to 71 (scale 100) from November 2021 to November 2022, confirming the appreciation for the Group's ongoing transformation.



CONTACTS AND INFORMATION

To communicate with the company, to send suggestions, reports and complaints, for the Conciliation Procedure and to send refund requests



ROUTES AND TOLLS

To calculate the route of interest and obtain information on tolls and travel times and distances



ROADSIDE ASSISTANCE

With information on contact numbers and rates



NON-PAYMENT

To pay online unpaid tolls and to know the other payment methods



REAL TIME TRAFFIC

To consult the interactive map in real time, for information on weather and Service Areas. Real time webcams located on motorways can also be viewed



CLOSURES, WORKS AND ORDINANCES

To consult the closures planned along the network, with information on dates and durations of works in progress and recommended alternative routes



SERVICE AREAS

To check and identify the services available in network Service Areas



WEATHER FORECASTS

To consult the weather situation by time bands and Civil Protection weather warnings

NEW RELATIONSHIP WITH THE CUSTOMER

The Group is committed to enriching and improving the range of services offered to its customers, and to strengthening the relationship with those who use the infrastructure on a daily basis. Its initiatives include:

- The services offered by Free To X for managing and planning trips and tolls and the possibility of using electric charging points;
- The improvement and extension of green areas, picnic areas and playgrounds in network service areas starting with four Pilot Service Areas;
- The pilot project for setting up smart working areas, meetings and business lounges in service areas;
- Inclusion of separate waste collection in twelve pilot Service Areas in cooperation with the relevant local authorities and service providers and with cleaning service providers (Giove Clear, waste disposal companies);

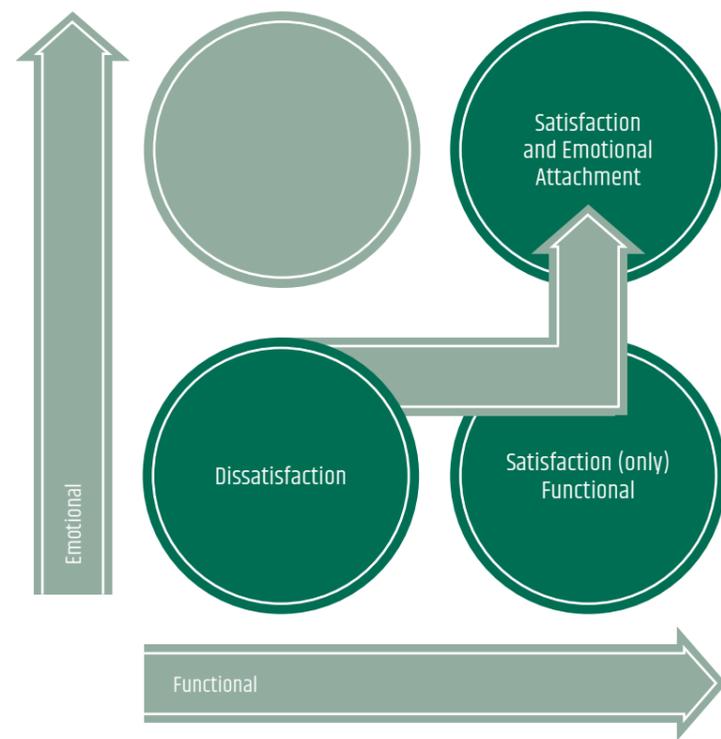
- Upgrading of collection facilities for contactless-NFC payment;
- The Cashback service, which allows travellers to request a refund if they have encountered a delay due to the presence of scheduled works along their route on the Autostrade per l'Italia network.

As part of the evaluation of the customer relationship, the definition of a new Customer Satisfaction measurement system. The system was defined in 2021 and pilot measurements were carried out during 2022 with the aim of constructing the baseline necessary for the definition of new targets

The new system 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.





FUNCTIONAL ASPECTS

Ordinary roads	Tolls	Incident and emergency management	Infrastructure	Maintenance	Works	Rescue
Personnel	Service areas	payments	Punto blu	Call centre	Information channels	

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. There is an obvious link between the two dimensions in that improving the functional aspects of the experience is bound to positively influence the emotional component of the relationship, resulting in a stronger bond between the company and its customers.

The system involves the administration of a 20-minute questionnaire (via telephone or web interviews), in two annual surveys, involving 3,000 users of the

highway network and a further survey reserved for 400 drivers, segmented by gender and geographical area.

The combination of the answers relative to the two components makes it possible to group customers according to the type of relationship they have with Autostrade per l'Italia: percentage of dissatisfied customers, percentage of customers who have only functional satisfaction, percentage of customers who in addition to functional satisfaction have an emotional attachment to the company.



07 SOUND AND SUSTAINABLE GOVERNANCE

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139 Resilience of the Business Model



MATERIAL TOPIC	2023 TARGET	SDG
Business ethics and integrity	<p>100%</p> <p>2023 Autostrade per l'Italia 100% suppliers in the register with due diligence performed</p> <p>20 h/year SPM¹ and 12 h/year Executives in legality and anti-corruption</p>	 

GOVERNANCE STRUCTURE

2022 HIGHLIGHTS

Anti-corruption



Reports



Certification



Autostrade per l'Italia SpA's governance system is based on the organisational model established in arts. 2380-bis et seq. of the Italian Civil Code and consists of the Shareholders' Meeting, the Board of Directors, which is entrusted with the management of the company, 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 proposal and advisory functions².

In carrying out all of its 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, as part of the Next to legality initiative, actions have been defined to strengthen the Internal Control System and continuously monitor risks, including through innovative technologies, by integrating performance and compliance into corporate processes.

The following paragraphs provide a detailed description of the set of bodies, rules and models at every level that govern the corporate structure, hence the functioning of the corporate bodies, their composition, interrelation, powers and responsibilities.

(1) Single Procedure Manager pursuant to Legislative Decree 50/2016 as amended.
(2) Autostrade per l'Italia, as it is not a company with listed shares (only listed bonds), has set up committees and the relative Regulations on a voluntary basis, with the exception of the Major Works Committee. In addition, criteria of professionalism and independence of the members of the Board of Directors and Committees are also established on a voluntary basis.

Board of Directors

The Board of Directors plays a central role in Autostrade per l'Italia's corporate governance system as, pursuant to the Articles of Association, it is vested with the most extensive powers for the ordinary and extraordinary management of the Company, pursuing its sustainable success. The directors act and take decisions with independence of judgement and autonomy, pursuing the Company's interests with the overriding goal of long-term value creation for the benefit of shareholders and also considering the interests of other stakeholders, and ensure that they have adequate time available for the diligent fulfilment of the tasks assigned to them.

As defined in the relevant regulations, the Board of Directors may consist of at least seven (7) and no more than twenty-three (23) members. The determination of their number and their subsequent election is carried out by the shareholders' meeting through the list voting system. The candidates on the lists certify under their own responsibility that they are not incompatible or ineligible for the office of director. The members elected from majority lists must amount to at least 60% of the directors to be elected, while one director each is appointed from the A and B non-controlling lists, but the percentage may not exceed 40% of the directors to be elected.

In 2022, following the change in the shareholding structure, the composition of Autostrade per l'Italia's Board of Directors was updated. There are currently 14 members of the Board of Directors, serving for financial years 2022-2023-2024.

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

GRI 405-1	2022		
	Men	Women	Total
Italy	Number		
Age < 30 years	0	0	0
Age 30-50 years	6	1	7
Age > 50 years	5	2	7
Total	11	3	14
Italy	Rate		
Age < 30 years	0%	0%	0%
Age 30-50 years	43%	7%	50%
Age > 50 years	36%	14%	50%
Total	79%	21%	100%

Board of Statutory Auditors

The Board of Statutory Auditors ensures compliance with the law and the Articles of Association, in compliance with the principles of proper administration and, in particular, the adequacy of the organisational, administrative and accounting structure adopted by the Company and its 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 by means of a list voting system. The lists must be accompanied by statements in which the candidates certify, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the fulfilment of requirements for holding office. The lists may be submitted individually, by the Majority Shareholder, and individually or jointly, by each Non-Controlling Shareholder holding a stake of at least five% (5%) of the Company's share capital. Each Shareholder may contribute to the submission of just one (1) list.

Statutory auditors hold office for three (3) financial years and their term of office comes to an end on the date of the shareholders' meeting called to approve the financial statements for the last financial year of their term of office.

Currently, there are seven (7) members of Autostrade per l'Italia's Board of Statutory Auditors, in office for financial years 2021-2022-2023, including the Chair, four (4) Standing Auditors and two (2) Alternate Auditors.

BREAKDOWN OF BOARD OF STATUTORY AUDITORS MEMBERS			
GRI 405-1	2022		
	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	Rate		
Age < 30 years	0%	0%	0%
Age 30-50 years	14%	0%	14%
Age > 50 years	86%	0%	86%
Total	100%	0%	100%

ESG & Health and Safety Committee

The ESG & Health and Safety Committee was established in 2022 with the aim of promoting and pursuing the Company's sustainable success and contributing to long-term value creation in the interests of the Company, shareholders, investors and all stakeholders. The Committee is assigned investigation, proposal and advisory functions on ESG matters. The committee meets at least once every four months and all business areas of the Group are involved. The main duties of the Committee are:

- leading the transformation of the Group's activities to integrate ESG and sustainability objectives;
- monitoring the implementation of the ESG 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.

The governance of ESG issues is also based on:

The Managerial ESG Committee, chaired by the CEO of Autostrade per l'Italia, meets at least every three months and:

- proposes the Group's ESG guidelines to the ESG and Health and Safety Committee;
- validates the Sustainability Plan and monitors its progress;
- also coordinates ESG activities by liaising with other committees and company divisions handling sustainability and the company divisions involved in sustainability-related projects.

At the end of 2022, a Diversity, Equity & Inclusion Committee was established within the ESG Committee.

The Sustainability central Function, reporting to the Chief Financial Officer of the Company.

The Community of the ESG Ambassador, a group of more than 30 colleagues, who has the task to promote sustainability at every organizational level throughout the Group.

Risk, Audit and Related Parties Committee

The Control, Risk, Audit and Related Parties Committee consists mainly of non-executive Directors, with independent directors 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.

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 expertise in the business sector in which the Company operates, with a view to a functional 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 will be the same as 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.

Major Works Committee

Major Works Committee: consists of at least five members, including the Chair, 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's main area of responsibility is monitoring the implementation and completion of contracts.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee has 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 has adequate knowledge of and experience in financial matters or pay policies.

As of 2022, this Committee changed its name from "Human Resources Committee" to the above-mentioned name. The committee's term of office coincides with that of the Board of Directors.

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 shareholders; 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";
- balance between short-term and long-term variable remuneration more focused on the recognition of medium/long-term 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.

In relation to governance of the remuneration process, those involved in the definition and approval of the Company's remuneration policies, for members of the management and control bodies as well as the 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 the top management, periodically assessing the adequacy, overall consistency and concrete application of the policy adopted; submits proposals or expresses opinions on the definition of performance objectives correlated with the variable component of such remuneration, the disbursement of bonuses and long-term incentives and the definition of performance targets correlated with the variable component of such remuneration; verifies that the remuneration policy establishes the purpose of severance packages. The Remuneration and Appointments Committee may be assisted by independent advisors to verify the adequacy of the remuneration structure and the competitiveness of the remuneration packages of the Chair, the Chief Executive Officer and the Deputy Chair of the Board of Directors and the top management, on the basis of specific reference panels and through benchmarking.

The Company is not listed, but it is important to emphasise that stakeholders representing the shareholding structure participate in the process for setting remuneration policies and determining remuneration.

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. In fact, the Remuneration Policy is defined and implemented in full consistency with the target assessment process and the strategic human resources planning process, and this ensures its alignment with the specific needs of the labour market in which the Group operates.

Specifically, the remuneration policy includes:

1. a fixed component of remuneration that recognises skills and experience and remunerates the various figures to whom the Policy is addressed consistent with the characteristics of their role, any delegated powers associated with it and the connected responsibilities. Furthermore, for non-executive directors, the remuneration structure consists of fixed remuneration commensurate with the professionalism and commitment required of them within the Board;

2. a short-term variable component (MBO Plan) and a long-term variable component (LTI Plan) linked to the company's results, which guarantee monetary compensation on the achievement of qualitative-quantitative targets consistent with the Group's budget and Business Plan.

The MBO Plan aims to align remuneration opportunities with the achievement of short-term goals and is aimed at the CEO/GM, top management, all Group executives as well as the middle management. The system is reviewed annually by the Remuneration and Appointments Committee, which provides an opinion to the Board of Directors on the architecture of the plan and CEO and top management targets, for final approval.

The LTI Plan aligns management's medium/long-term remuneration opportunities with the generation of value for shareholders, guiding the work of the top management to ensure the sustainability of management results over time, and also aims to encourage the retention of key resources for the Company, also with a view to business continuity and sustainability.

The Remuneration Policy, particularly with regard to variable components, supports the achievement of the targets defined in Autostrade per l'Italia's Business Plan in order to create a clear and consistent link between the business strategy, the sustainability strategy and incentive systems.

Photo: Community ESG Ambassador



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

In order to ensure conditions of fairness and transparency in the conduct of business activities, the Group companies have adopted an Organisation, Management and Control Model (231 Model) that defines a structured system of rules and controls to be followed to pursue the corporate purpose in full compliance with current laws. The 231 Model is updated annually.

In 2022, Autostrade per l'Italia updated its Organisation, Management and Control Model pursuant to Legislative Decree 231/2001 (231 Model) by moving from an approach "by offences" to an approach "by processes", consistent with Autostrade per l'Italia's new process model (PWay). The Model is revised after an integrated 231/Anti-corruption risk assessment has been carried out, also in response to internal and external organisational and regulatory updates. The model consists of a general part and 13 special parts for a total of 81 sensitive activities covered (next update in February 2023 to ensure alignment with the new indications of Legislative Decree 231).

In detail, each Group Company has its own Organisation Model, which are consistent with each other. In addition, each Group Company has its own centrally coordinated Internal Control System (ICS) manager and its own Anti-Corruption Officer (ACO).

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

The distinctive elements of the General Part are:

- Basic principles of the model, as follows:
 - Supervisory Board;
 - Management of 231-related reports;
 - Training and Communication.

- The description of the predicate offences pursuant to Legislative Decree 231/01.

The **Special Section** is characterised by a process-based structure with special sections devoted to the sensitive activities mapped and 231 processes.

The Code of Ethics

The Code of Ethics defines the conduct principles and commitments governing relations within the Group and between it and all external stakeholders, and is binding for all those who, for whatever reason, contribute to the achievement of the company's goals and objectives, including members of the corporate bodies. It 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 is disseminated to all stakeholders, is communicated to all of the Group's people and establishes specific reporting mechanisms and procedures aligned with international whistleblowing regulations and standards to report any violations of the principles set forth. 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 (e.g. IT platform, email and postal addresses). Named reports favour investigation speed and effectiveness, as well as dialogue with the whistleblower if required, though anonymous reports are also accepted. Confidentiality is guaranteed with regard to the content of the report and the identity of the whistleblower (where disclosed) and the parties subject to the report, in compliance with privacy laws and

regulations applicable in this regard. Any act of retaliation or discrimination, direct or indirect, against the whistleblower or anyone who has raised concerns in good faith about compliance with the Code or ethical issues is prohibited.

Whistleblowing and the new whistleblowing management process

The Group has set up the Autostrade per l'Italia Group Ethics Office (hereinafter also referred to as the "Ethics Office") as a collegial body that promotes a system based on "Speak-up Culture" and is responsible for receiving and examining reports - received from company personnel and/or third parties - of suspicious behaviour, violations of internal rules (rules of conduct set forth in the Code of Ethics, the Anti-Corruption Guidelines, 231 Model and more generally the company's body of regulations) and external rules, unlawful conduct and irregularities concerning the performance of the Group's business activities. The Ethics Office, which is also responsible for reporting to the Board of Directors, consists of:

- Chief Financial Officer (member);
- Central Legal Director (member);
- Human Capital, Organisation & HSE Director E (member);
- Internal Audit Director (coordinator);
- Risk, Compliance and Quality Director (member).

The activities of the Ethics Office are governed by the Group "Whist-

leblowing Management" procedure, which regulates the process of receiving and assessing whistleblowing reports and the methods of managing the related investigation, in compliance with privacy legislation or other legislation in force, applicable to the person and the subject of the report. This procedure was updated in 2022, bringing it into line with the changes introduced by European Directive 2019/1937. In particular, the objectives of the update were:

- strengthening whistleblower protection;
- defining deadlines for informing the whistleblower of report status;
- limiting who can access channels for receiving whistleblowing reports;
- defining who may make whistleblowing reports;
- expanding communication channels to the Ethics Office.

The report management process consists of three steps: Receipt, Execution and Closure and, in order to ensure the effectiveness of the reporting process and guarantee the possibility of forwarding the report to all those who have become aware of situations, facts or circumstances that may reasonably lead to the belief that an irregularity or wrongdoing has occurred, the Group has set up 4 alternative channels.

In order to protect and safeguard the whistleblower and the party subject to the report, the Group ensures discretion and confidentiality throughout the entire report management process - from receipt to investigation and closure - by implementing control measures in each reporting channel.

In compliance with the law, each Group company guarantees protection, including through a penalty system, from any act or form of retaliation, discrimination or penalisation, whether direct or indirect, against anyone who has made a report (and anyone who has cooperated in ascertaining the facts reported), regardless of whether or not the report turns out to be well-founded.



Photo: Community ESG Ambassador

Information flows

The Ethics Office defines the necessary communication flows within the Group and/or to the Management and Control Bodies of each Company. As part of these flows, the Ethics Office also informs the Supervisory Board and the Anti-Bribery Officer of the individual company, each within their areas of responsibility, of the report received, as well as the results of the preliminary checks and any subsequent investigations conducted.

It should be noted that in 2022, 120 reports were received, of which 53 were classified as “not inherent” and 67 as “inherent”. It should also be noted that 6 reports were received in 2022 concerning alleged breaches of anti-corruption legislation, none of which turned out to be “well-founded” in the wake of the investigation.

The table below provides a summary of the reports received in 2022, broken down by type, subject and result.

GRI 405-1	FOUNDED					UNFOUNDED/OUTDATED/UN-CIRCUMSTANTIATED/ALREADY SUBJECT TO JUDGMENT					ONGOING			TOT.		
	Employees	Supplier relationships	Customer relationships	Infrastructure status	Total	Employees	Supplier relationships	Customer relationships	Infrastructure status	Total	Employees	Supplier relationships	Customer relationships		Infrastructure status	Total
SAGR				2	2	1	2	2		5					0	7
Corruption					0	2	4			6					0	6
Code of Ethics	12				12	20	1	2		23		1			1	36
Harassment/ Discrimination/ Mobbing	1				1	10				10	1				1	12
Conflict of interests	1				1	3				3	1				1	5
Fraud					0		1			1					0	1
Total	14	0	0	2	16	36	8	4	0	48	2	1	0	0	3	67

Anti-Corruption Model

Autostrade per l'Italia has voluntarily implemented an ISO 37001-certified Anti Bribery Management System (or ABMS) as a tool for assurance, proactive corruption risk management and strengthening the culture of legality. As part of the ABMS, Autostrade per l'Italia adopted the Anti-Corruption Guidelines in 2021, intended for all Group personnel as well as those working in the name and on behalf of or engaging in professional and business relationships with Group Companies. The Anti-Corruption Guidelines consist of a set of principles aimed at combatting and preventing corruption in all of its forms, confirming the Group's awareness of the negative impacts that corruption can have on social and economic progress.

Anti-Fraud Model

With a view to making Autostrade per l'Italia a Fraud Free Zone (FFZ) where no unlawful act can be committed, a new Anti-Fraud Model has been implemented. 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 area, a Dashboard has been implemented that enables real-time monitoring of multi-compliance indicators on potential risk, fraud and business continuity events, and as part of third-party monitoring already started in 2021, the group is committed to conducting “Integrity Due Diligence” on 100% of the suppliers in the register.

Non-Financial Statement Internal Control System

In the first half of 2022, the Autostrade per l'Italia Group initiated the design and implementation of the Internal Control System for Non-Financial Statements (NFSICS) in order to ensure the accountability, traceability and reliability of the data included in the Non-Financial Statement (NFS), similar to what is required for financial data under Law 262/05.

In this regard, the Group has adopted NFSICS Guidelines and prepared two procedures on Non-Financial Reporting (Level 1) and NFSICS Verification (Level 2), respectively, which are currently being finalised.

Internal control and risk management system

Autostrade per l'Italia Group is constantly engaged in strengthening its internal control and risk management system as part of the change process outlined in the Strategic Transformation Plan. In particular, the Group has set a 2023 target of monitoring 100% of daily relevant transactions.

Within this context, Autostrade per l'Italia has defined an ICRMS Framework 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 Framework is characterised by four components:

- **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 consistency with corporate objectives and the risk appetite defined by the top management. The system is monitored at the following levels: Management (level I), Risk & Compliance functions (level II), Internal Audit Department (level III) and through continuous monitoring activities.

The ICRMS thus defined is an enabler for the application of the Enterprise Risk Management (ERM) methodology. ERM is a process for monitoring the company's ability to achieve business objectives through performance optimisation, in compliance with rules and regulations. The distinctive aspects of Autostrade per l'Italia's ERM model, implemented according to international leading practices and in compliance with the ISO 31000 Standard, 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: 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 Compliance and Quality Department, involves the entire company management, and also integrates, from a systemic approach, the analyses carried out by the following organisational figures as part of the applicable control models
- **Multidisciplinary expertise** to foster a specialised approach to risk portfolio analysis.

The ESG risks of Autostrade per l'Italia

The current political and economic context has undergone profound changes with the advent of new risks and threats belonging to the so-called "sustainability" or "ESG" aspects. In fact, one of the strategic issues mapped in Autostrade per l'Italia's ERM is ESG, which is defined as follows: *risk of non-compliance with ESG principles through initiatives aimed at achieving sustainability targets*. In 2022, for the purposes of ESG risk assessment, Autostrade per l'Italia has developed a dedicated framework that, starting from the scoring of ERM risks that impact the material topics defined by Autostrade per l'Italia in the ESG sphere, makes it possible to determine a specific indicator (ESG Risk Index) that monitors:



A. ESG Risk Exposure: exposure to the risk of non-application of ESG principles in view of ASP's business model, context and strategic objectives;

B. ESG Risk Profile: exposure to the risk of non-application of ESG principles, taking into account the monitoring actions in place and the activities set forth in the Transformation Plan.

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 a number of issues with ESG relevance, 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.

Below is a summary diagram identifying Autostrade per l'Italia's main risks, related to the thematic areas of Legislative Decree 254/2016:

RELEVANT SCOPE	MAIN RISK CATEGORIES
Environmental	Contracts and Investments
	Supply Chain Management
	Safety of works
	Traffic Safety
Social	Occupational health and safety
	Execution of Contracts and Investments
	Supply Chain Management
	Unavailability of People, Systems and Infrastructure
	Compliance with Applicable Laws and Regulations
Respect for human rights	Ethics & Corporate Responsibility
	Supply Chain Management
Combating corruption	Compliance with Laws and Regulations
	Ethics & Corporate Responsibility

All of the above-mentioned risk clusters are managed with specific safeguards and ad hoc action plans, which are constantly monitored by the competent corporate functions.

In addition to the issues mentioned above, it should be noted that, considering Autostrade per l'Italia's business, the consequences of climate change could increase the severity of extreme weather events (floods, droughts, extreme temperature changes) and, if not addressed with a structured and systematic approach, worsen the natural and hydrogeological conditions of local areas, with possible negative impacts on infrastructure and the quality and continuity of the services provided by the Company; in this regard, therefore, during 2022 Autostrade per

l'Italia started 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 (e.g. +2°C; +4°C)
- 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.

PRIVACY AND CYBER SECURITY

MATERIAL TOPIC	2023 TARGET	SDG
Privacy and cybersecurity	0 customer data breach events 60% enhancement of peripheral monitoring systems	

2022 HIGHLIGHTS

Information security



no loss or theft of customer data

ISO 27001



extending the scope to secure software development

Cybersecurity



7,000 events managed

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 new Group Data Protection Guidelines aim to formalise:

- I. **Governance** that ensures accountability for the responsibilities covered by legislation;
- II. 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;
- III. the **rules of conduct** to be observed to ensure the concrete application of privacy laws to the business context;
- IV. 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.

The Group's Privacy Protection plan

Specific privacy initiatives are currently under way with the aim of guaranteeing the protection of Personal Data and increasing the levels of Information Security.

In particular, the main initiatives concern:

- privacy training on topics relating to new and emerging technologies (e.g. cloud, IoT and AI), 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).

With regard to this last point, Autostrade per l'Italia has planned a new target for 2023.

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.

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 2023-2024, 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:

- "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 2023 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

RESILIENCE OF THE BUSINESS MODEL

Business Resilience is the ability to operate in an increasingly uncertain and volatile environment due to a series of factors ranging from international crises - consider the Russia-Ukraine war and its effects on the availability of energy sources and the impact on inflation and economic growth - to the challenge posed by climate change. Having emerged from the Covid emergency, a phase in which business continuity was also ensured by adopting flexible working arrangements, since February 2022 we have been confronted with a new, unexpected scenario characterised by inflationary pressures stemming from rising energy bills and a likely slowdown in economic growth rates.

In any event, unpredictability and uncertainty must be governed to ensure business continuity and achieve the long-term growth target.

It is in this context that in November 2022 the Group approved the Business Continuity Guidelines for the first time.

Business Continuity is the set of business support processes, tools and governance mechanisms intended to strengthen the organisation's ability to:

- Prevent potential "interruptions" of business processes (hereinafter also referred to as "business interruption" or "incident");
- Promptly manage any incidents in a structured manner;
- Guarantee the restoration of critical services within an acceptable timeframe and with predefined service levels.

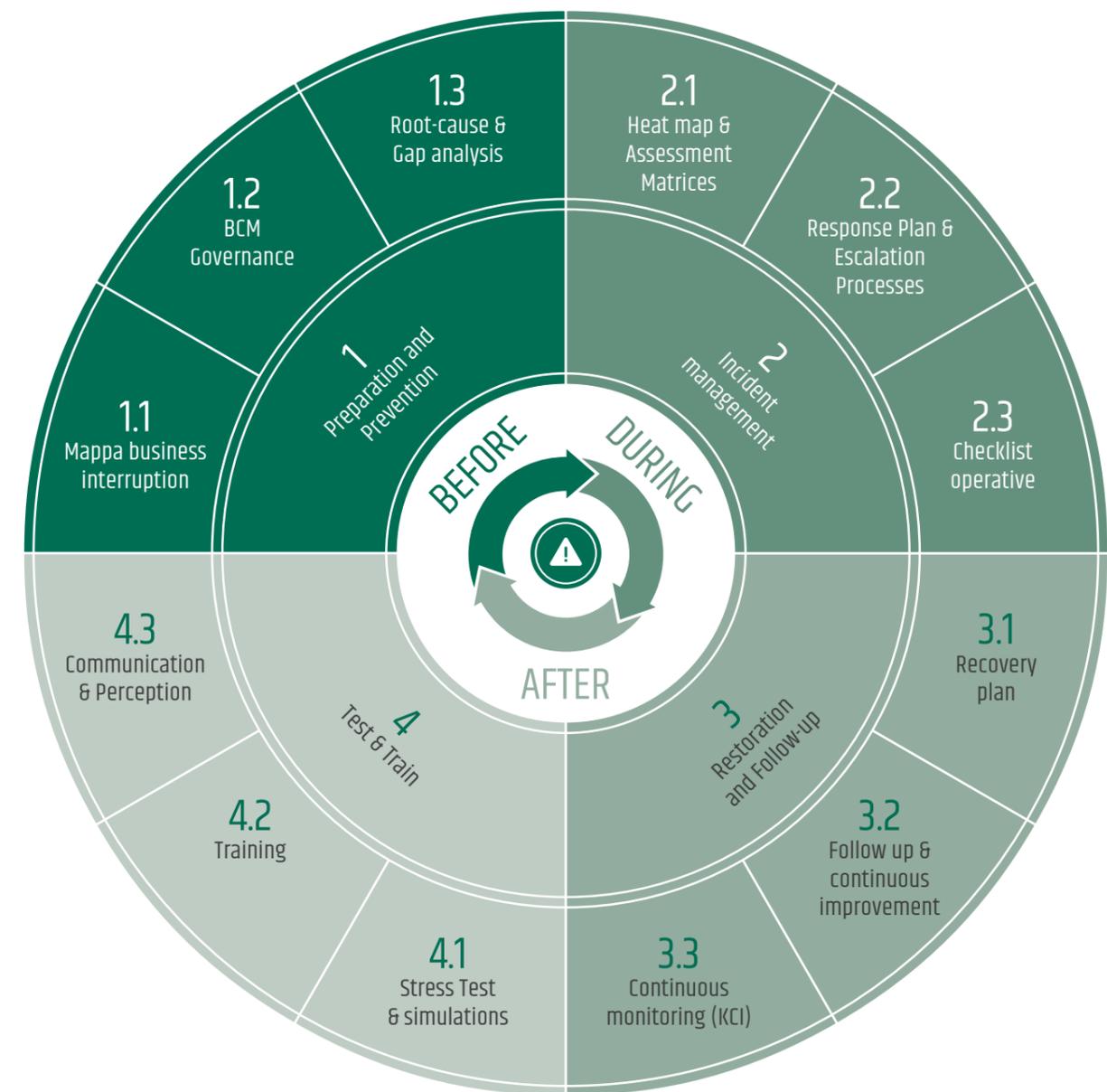
This has been done in order to minimise potential impacts and safeguard the following elements:



The Guidelines call for the establishment of a Framework, the main steps of which are described below:

1. Preparation and Prevention: The Group conducts continuous preparedness activities, both from a “preventive” perspective to reduce the likelihood of the occurrence of possible incidents, and from a “reactive” perspective to develop suitable response protocols that can enable effective and structured incident management with adequate and sustainable restoration times;
2. Business Interruption Map: periodic assessments are carried out (“business impact analyses”) in order to identify all business interruption scenarios applicable to the group context;
3. Business Continuity Management (BCM) Governance: in order to achieve an effective level of business interruption risk management, process governance must be clearly and consistently established;
4. Root - Cause & Gap Analysis: for the potentially most impactful incident scenarios, specific analyses are conducted (“Deep-dive Analyses”), investigating possible “root-causes”, prioritising them according to pre-defined uniform approaches (e.g. likelihood of occurrence, operational impact, media or reputational impact, etc.) and consequently defining prevention and reaction protocols and tools to increase business process resilience;
5. Incident Management: in the event of a business continuity incident, proper incident management must be ensured, in order to enable the restoration of normal operations and the activation of appropriate escalation mechanisms and communication plans to internal and external stakeholders;
6. Restoration and Follow-up: in line with incident type and criticality level, plans for the restoration of interrupted activities must be implemented within the defined timeframe. An ex-post evaluation of the event that occurred must also be ensured in order to identify corrective actions to improve the business continuity framework and protocols.

The implementation of the Business Continuity Framework is in keeping with the standards and guidance set forth in the ISO 22301 standard, the Professional Practices issued by Disaster Recovery Institute International and the Good Practice Guidelines issued by the Business Continuity Institute⁵.



(3) <https://www.iso.org/standard/75106.html>

(4) <https://drii.org/resources/professionalpractices/EN>

(5) <https://www.thebci.org/training-qualifications/good-practice-guidelines.html>

08 SUSTAINABLE FINANCE

145 EU Taxonomy

152 Approach to Taxation



Over the past few years, the priorities and strategic choices of Governments, businesses, and investors deeply evolved and have seen the emergence of development and finance models that are increasingly oriented to ESG components. In this context, the European Union and the Governments of many other Countries have deliberated major interventions to support economic recovery characterized for the first time by a strong “green” and sustainability connotation.

The capital market has seen a steady increase in “ESG-related” debt issues and investments over the past three years. Attention to ESG debt products by media, regulators and investors is growing. Increasing attention is needed in defining materiality, level of ambition of each objective, use of resources raised, and definition of key performance indicators (KPIs).

Sustainable finance integrates environmental, social and governance principles into the investment decisions of financial players. To ensure the success of ESG financial operations, organizing in line with the most up-to-date market standards is necessary.

In this context, mobilizing public and private capital in the service of a sustainable strategy has become critically important for the achievement of the Sustainable Development Goals (“SDGs”). At the same time, carbon footprint reduction targets and “Net Zero” commitments to 2050 have entered the agenda and commitments of many governments.

Sustainable finance instruments are an important confirmation of how the financial system can respond to the need to face environmental risks while serving collective well-being. Responsible investor assessments address all ESG dimensions although the importance given to each may vary from investor to investor:

- Environmental aspects may include an organization’s ability to govern and mitigate risks and opportunities from climate change, preserve biodiversity, prevent pollution, and act with a circular economy perspective;
- Social issues can refer to aspects such as inequality, inclusiveness, labor relations, investments in people and communities, and human rights issues;

- Governance systems, including management systems and structures, employee relations, and executive compensation have equally important weight in investors’ assessment.

In 2022, Autostrade per l’Italia published its Sustainability Financing Framework (SFF), which identifies the KPIs and targets that will underpin the Group’s future financing operations. The three KPIs under the SFF are related to Scope 1&2 greenhouse gas reduction (KPI 1), of Scope 3 greenhouse gas reduction (KPI 2), installation of Electric Vehicle Charging Point (KPI 3).

The SFF was developed in line with the voluntary guidelines of Green Bond/Loan Principles and Sustainable Bond Guidelines, and it is structured as an umbrella framework covering future issues of debt instruments and bank financing governed by the same principles.

The document was subjected to a Moody’s ESG (MESG) Second Party Opinion (SPO), which issued the SPO on 30 November 2022, expressing a “robust” rating on the relevance of the identified targets and their level of ambition.

The SFF was also judged to be aligned with the five main components of ICMA’s Sustainability-Linked Bond Principles (SLBP) issued in 2020 and the LMA/APLMA/LSTA 2022 Sustainability-Linked Loans Principles (SLLP).

As part of the process already started in November 2021 with the first Sustainability-linked Revolving Credit Facility taken out, Autostrade per l’Italia obtained new bilateral revolving credit lines from leading Italian and international banks in 2022 and the early weeks of 2023 in order to further strengthen liquidity. The lines available at the date of approval of this document totalled €2.0 billion. Sustainability-linked RCFs provide a margin adjustment linked to the achievement of specific ESG targets. Autostrade per l’Italia will reinvest the amount equivalent to any reduction in margin in initiatives designed to further improve its sustainability roadmap and/or aimed at external beneficiaries (such as NGOs, foundations).

Furthermore, on 17 January 2023 Autostrade per l’Italia placed its first sustainability-linked bond for €750 million, maturing in 2031. The new bonds further strengthen the link between sustainability and

financial strategies and allow for the Company’s debt maturities to be extended by further diversifying sources of financing. In line with the commitments presented in the Sustainability-Linked Financing Framework published in December 2022, the margin is linked to the achievement of specific targets relating to the reduction of greenhouse gas emissions and the installation of electric vehicle charging points along the motorway network.

EU TAXONOMY

Introduction to the EU Taxonomy Regulation 2020/852

The EU Taxonomy Regulation (EU Regulation No. 2020/852 of 18 June 2020) provides a unified system for classifying economic activities that can be considered environmentally sustainable.

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:

- contribute substantially to one or more of the six environmental objectives set forth in article 9 of the Regulation;
- meet the technical screening criteria established by the Commission for each individual environmental objective;
- do not significantly harm other environmental objectives (the “Do Not Significantly Harm” principle);
- be carried out in compliance with minimum safeguards (in line with OECD guidelines and UN/ILO Guiding Principles on Business and Human Rights).

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 information on how and to what extent its activities are associated with eco-sustainable economic activities within the meaning of the EU Taxonomy.

For this second year of implementation, a disclosure must be prepared that includes the share of taxonomy-aligned business activities and activities not taxonomy-aligned relative to its revenue, capital expenditures and total operating expenditures made.

Compared to the roadmap set by the European Commission, at the date of publication of this document only the Delegated Acts related to the first two environmental objectives (climate change mitigation and climate change adaptation) have been published, providing a description of the economic activities eligible for the EU taxonomy and the technical screening criteria related to them. It is therefore specified that the scope of analysis of the data included in this report refers only to these two objectives.

Autostrade per l'Italia's contribution: the path from eligible to aligned activities

The Group, a leader in the Italian motorway sector, is reporting information for the second year under the Taxonomy, presenting alignment reporting as the Group's actual contribution to the first two climate targets.

The activities carried out by the Group are attributable to the economic activity "6.15 Infrastructure enabling road transport and public transport" that contributes to the objective relating to adaptation to climate change. To determine the eligibility of economic activities, both the "Statistical Classification of Economic Activities in the European Communities" (NACE) and the descriptions of activities reported within Annex I and Annex II of the Climate Act were analysed.

To support this analysis, the interpretation provided by the most recent Q&As published by the European Commission in December 2022 was used, which made it possible to identify eligibility also for economic activity "6.15 Infrastructure enabling low-carbon road transport and public transport" and a contribution to the climate change mitigation objective through the activities of Free To X and Movyon.

For more details regarding the share of turnover, capital expenditure and total operating expenditure accounted for by taxonomy-aligned and non-taxonomy-aligned economic activities, please refer to the templates required by EU Regulation 2020/852 and included in the "Annexes" of this document.

The following paragraphs illustrate the analysis conducted in accordance with the requirements of

regulations in force; however, the Group's contribution to the climate change mitigation objective is considered to be much higher than the value expressed by the percentages of compliance with the technical screening criteria, as there are doubts concerning the interpretation of these criteria. It is hoped that the European Commission will resolve these doubts in the course of 2023, so that the analysis can be updated.

In fact, it is important to emphasise that the main investments made by Autostrade per l'Italia 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 and mitigating the effects of climate change. The main projects include the Mercury Programme (installation of charging stations and Intelligent Transport Systems projects), the Net Zero objective validated by SBTi, the launch of a holistic Life Cycle Assessment study for the definition of a sustainable work site and the gradual extension of the Envision certification to major infrastructure works.

The Alignment Process

In order to identify how and to what extent its activities are associated with eco-sustainable economic activities within the meaning of the EU Taxonomy, the Group analysed both the technical screening criteria for activities identified as eligible and the indications set forth in the FAQs published by the European Commission last December 2022.

These criteria make it possible to determine under what conditions an economic activity, as defined in art. 3 of EU Reg. 852/2020:

- A. substantially contributes to the objectives;
- B. does not significantly harm any of the other environmental objectives;
- C. is carried out in compliance with minimum safeguards.

A. SUBSTANTIAL CONTRIBUTION

Thanks to the additional guidance provided by the European Commission in December 2022 through Interpretative Questions & Answers, the Autostrade per l'Italia Group has revised the scope of activities eligible for the Taxonomy to include the activities of infomobility and Movyon, defined as "intelligent transport systems".

The Autostrade per l'Italia Group contributes directly to the climate change mitigation target through its own solutions offered to monitor and decongest road transport, as well as through its electric mobility charging infrastructure installation activities.

In contrast, motorway concession and engineering and construction activities contribute to the climate change adaptation objective, as resilient infrastructure. A specific climate change risk assessment activity, in line with the recommendations of the TCFD (Task Force on Climate-Related Financial Disclosures), was initiated in 2022 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 (e.g. +2°C; +4°C);
- 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.

Please refer to the "The ESG risks of Autostrade per l'Italia" chapter/paragraph for more details on the analyses and methodologies for assessing the impacts of extreme weather events.

B. DO NOT SIGNIFICANTLY HARM (DNSH)

All of the Group's business activities comply with the DNSH principle pursuant to article 17 of the Taxonomy Regulation. The main actions in place or under development in response to the requirements set forth in the Annexes to the Climate Delegated Act are summarised below.

Photo: Tangenziale di Napoli



DNSH CRITERIA		REFERENCE
Adapting to Climate Change	The Group has implemented a robust overall assessment of climate-related impacts in line with the TCFD recommendations through: i) vulnerability analysis of managed assets (bridges, viaducts, tunnels); ii) development of a methodology for assessing the business impacts of physical risks on infrastructure under different future climate scenarios; iii) 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.	Section The ESG risks of Autostrade per l'Italia
Climate Change Mitigation	The infrastructure is not used for the transport or storage of fossil fuels. Indeed, in August 2022 the Group obtained SBTi's validation of its greenhouse gas reduction targets (Scope 1, 2 and 3) at 2030, and in December the strategy was also assessed by CDP (formerly Carbon Disclosure Project).	Section The transformation of mobility
Sustainable use and protection of water and marine resources	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 Assessment (EIA) analyses. 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.	Section The certification of sustainability of "Envision" projects Section Focus on the protection and management of water resources
Transition to a circular economy	The Group constantly monitors waste production, affirming that more than 95% of non-hazardous construction and demolition waste produced on site is prepared for re-use, recycling and other recovery.	Section Actions to contribute to the transition to the circular economy
Pollution prevention and reduction	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: - The installation of noise barriers; - The installation of total or open-air noise covers (baffles); - Direct interventions on buildings (anti-noise fixtures).	Section Reducing the infrastructure and noise impact
Protection and restoration of biodiversity and ecosystems	The Group recognises among its priorities the defence 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 31.12.2022, no significant critical issues were identified.	Section Biodiversity, habitats and ecosystems

C. MINIMUM SAFEGUARDS

The main actions in place or under development in response to the requirements set forth in article 18 of the Taxonomy Regulation and what was specified in the Platform on Sustainable Finance (PSF) report in October 2022 are summarised below.

	<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 2022, 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. The impacts considered and listed in the "Materiality Analysis 2022" chapter include those related to human rights.</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>
Human rights	<p>During 2022, 1,379 suppliers were assessed according to ESG criteria, of which 1,206 were assessed according to environmental criteria, 1,209 according to social criteria and 1,373 according to anti-corruption criteria.</p> <p>In 2022, Autostrade per l'Italia updated its anti-harassment handbook, previously published in December 2021. During the year, Autostrade per l'Italia also produced its first Gender Equality Plan and was one of the first companies in the sector to obtain one of the most important certifications for gender equality, UNI/PdR 125:2022, introduced by the NRRP. An initial major achievement in the area of diversity inclusion is the D&I Framework, which achieved ISO 30415 certification in May 2022. For more information on progress and future initiatives, please refer to the chapter "The people of Autostrade per l'Italia".</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>
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>
Taxation	<p>As of this reporting year, 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.</p>
Competition	<p>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.</p>

Final KPIs and calculation methodology

For 2022, Autostrade per l'Italia carried out an analysis to determine the percentage of alignment of revenues, CapEx and OpEx of each economic activity identified as eligible and compliant with the technical screening criteria relating to the first two objectives: "climate change mitigation" and "climate change adaptation".

I. CLIMATE CHANGE MITIGATION

KPIs referring to revenues, capital expenditure and operating expenditure relate to companies operating in the innovation and technology sector: Free To X, Movyon and Infomobility. All of the relative values were considered net of any intra-group transactions and including increases attributable to acquisitions by means of business combinations.

It should be emphasised that the companies Free To X, Movyon and Infomobility generate value mostly within the Group: the aggregate values without taking into account intercompany eliminations amount to approximately €145 million in revenues and €33 million in investments.

MITIGATION			
	REVENUES	CAPEX	OPEX
Share of eligible activities			
Aligned activities	1%	3%	4%
Eligible but unaligned activities	-		
Share of ineligible activities	99%	-	3%

CALCULATION METHODOLOGY		
CCM	DENOMINATOR	NUMERATOR
Turnover	Value of total net revenues for the Group as at 31.12.2022 as reported in the consolidated income statement	Revenues from activities of companies operating in the innovation and technology sector as at 31.12.2022
CapEx	Total value of increases in tangible assets, including property, plant and equipment, investment property and increases in intangible assets, including other intangible assets and intangible royalties relating to innovation and technology activities.	Only total values referring to innovation and technology activities that are aligned with the Taxonomy were considered.
OpEx	Total value of main cost items referring to maintenance, maintenance personnel costs and short-term rental.	The main direct non-capitalised costs relating to innovation and technology activities are aligned with the Taxonomy, in addition to maintenance costs, maintenance personnel costs and short-term rental costs.

II. CLIMATE CHANGE ADAPTATION

Like the KPIs referring to capital and operating expenditure, they relate to companies operating in the motorway business and engineering and construction activities. These activities would enable adaptation to climate change as infrastructure resilient to physical risks due to adverse weather conditions. All of the relative values were considered net of any intra-group transactions and including increases attributable to acquisitions by means of business combinations.

ADAPTATION			
	REVENUES	CAPEX	OPEX
Share of eligible activities			
Aligned activities	N/A	97%	93%
Eligible but unaligned activities			
Share of ineligible activities		-	3%

CALCULATION METHODOLOGY		
CCM	DENOMINATOR	NUMERATOR
CapEx	Total value of increases in tangible assets, including property, plant and equipment, investment property and increases in intangible assets, including other intangible assets and intangible royalties relating to innovation and technology activities.	Only total values referring to motorway activities and engineering and construction activities were considered.
OpEx	Total value of main cost items referring to maintenance, maintenance personnel costs and short-term rental.	The main direct non-capitalised costs relating to motorway activities and engineering and construction activities, as well as maintenance and repair costs.

Photo: A23 Spartiacque Tunnel



APPROACH TO TAXATION

With the aim of pursuing lasting growth of the company's assets over time and protecting the reputation of Autostrade per l'Italia S.p.A. (hereafter: "Autostrade per l'Italia" or the "Company") and its subsidiaries (hereinafter referred to along with Autostrade per l'Italia: "Autostrade per l'Italia Group"), in the interest of all stakeholders, including the shareholders, Autostrade per l'Italia's Tax Strategy defines principles and guidelines in managing the taxation of Autostrade per l'Italia and its subsidiaries.

In particular, the Autostrade per l'Italia Group observes and applies the following principles:

- the implementation and maintenance is ensured of an internal control system for tax risk (hereinafter referred to as: "Tax Control Framework" or "TCF"), which complies with the requirements established by the OECD, as implemented by the Italian Revenue Agency, 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.

The Tax Strategy is an expression of the willingness of Autostrade per l'Italia's Board of Directors, as the corporate governance body responsible for helping to ensure effective governance of the company's risks, to be in control of tax risks, through the adoption of a Tax Control Framework and participation in the collaborative compliance system.

Taxation Management

Consistent with the guidelines defined in the Tax Strategy, Autostrade per l'Italia has adopted the Tax Control Framework with the aim of ensuring compliance with tax regulations and the associated protection of the interests of the community and, at the same time, of satisfying the interests of all stakeholders.

By means of the TCF, Autostrade per l'Italia pursues the objective of proactively managing 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-*quiesdecies* 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 Company's 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, Autostrade per l'Italia, also through its subsidiary EssediEsse S.p.A, has invested in technology, adopting solutions for the digitalisation of tax processes and, in particular, projects have been launched dedicated to (i) Automating the calculation of "IRES" and "IRAP" direct taxes (current and deferred) for the preparation of tax returns; (ii) Automatic completion of the CNM return; (iii) Management of VAT requirements (e.g. periodic settlements, returns, etc.); (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. These processes should be implemented in the course of 2023;
- the risk underlying the interpretation of tax regulations, rendered by the tax function, both in compliance activities and with regard to requests for advice from other corporate functions, for routine as well as non-routine transactions. 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 2022, the analysis carried out showed:

- 3 cases of interpretative risk on which preventive discussions with the Revenue Agency were activated, as set forth in the collaborative compliance system in which Autostrade per l'Italia participates and aimed at guaranteeing preventive certainty on significant tax risks;
- 10 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 second-level 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

COLLABORATIVE COMPLIANCE

In compliance with the principles outlined in the Tax Strategy approved by Autostrade per l'Italia, in order to consolidate transparency with respect to the tax authorities, the Company 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, anticipating and completing Tax Authority controls.

In order to participate in this system, Autostrade per l'Italia has demonstrated that it has implemented an adequate tax risk detection, management and control system, summarised in the Tax Control Framework, which is considered an essential requirement for admission to the system, while also obtaining a suitability opinion from the Tax Authority.

ESG AND TRANSPARENCY

Autostrade per l'Italia is continuing its engagement in activities linked to the enhancement of tax transparency, within the broader scope of ESG topics.

By means of a complex data collection and analysis activity and through the voluntary publication of the results obtained, Autostrade per l'Italia sets itself the following goals:

1. meeting the growing expectations of investors and, more generally, of all stakeholders;
2. understanding the ways in which the tax strategy is applied and the resulting factual results;

3. providing more details on taxes paid, the quality of profits and tax management risks;
4. emphasising the close link between taxes and the concept of sustainability, which is embodied in the management of tax conduct.

All of this has made and will make it possible to create a database that will provide the opportunity to perform analyses, including comparative analyses, which will be useful both to stakeholders and to Autostrade per l'Italia itself.

In this sense, in particular, starting with the data from the 2022 tax period published in 2023, ASPI will launch 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 will be integrated. The TTC will account for both the levy that represents a cost for ASPI (tax borne), as well as taxes collected on behalf of financial administrations (tax collected). The scope of the TTC disclosure will include all Italian entities of the ASPI Group included in the scope of consolidation for the purposes of the consolidated financial statements for the year ended 31 December 2022.

Moreover, being fully part of ESG governance, 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 ¹ (€M, EXCEPT NUMBER OF EMPLOYEES)	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	9,304	4,159.5	0.4	1,396.0	343.1	395.3	262.1
Other jurisdictions ²	79	15.6	-	1.7	1.7	0.4	0.3
Total CbCR	9,383	4,175.1	0.4	1,397.7	344.8	395.7	262.4
Reconciliations ³	-	-	(0.4)	100.8	-	(2.0)	1.2
Consolidated Financial Statements	9,383	4,175.1	-	1,498.5	344.8 ⁴	393.7	263.6

The data in the table have been presented on the basis of the following definitions:

- Revenues from 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. In order to determine the amount of "Revenues from third parties" and "Intra-group revenues with other jurisdictions", not only sales revenues but also other revenues from ordinary operations are considered. Financial income is not included;
- 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). 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.

(1) Annex 1 Scope of Consolidation of the 2022 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.

(2) 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.

(3) 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.

(4) Amount corresponding to the sum of the following items in the consolidated financial statements (balance sheet): tangible assets and inventories.

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.

TOTAL TAX CONTRIBUTION

With the knowledge that taxes represent a pivotal element through which **companies foster fair and sustainable development** and affirm their **social and governance 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.

In more detail, taxes are divided into two categories:

- **Taxes borne:** taxes that represent a cost for the company and affect its financial results;
- **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 as:

- **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.

Autostrade per l'Italia's Total Tax Contribution (TTC) is €1,206.5 million. Taxes borne account for 44.8% of the total, while taxes collected make up the remaining 55.2%.

TTC PROFILE	€M	%
Taxes Borne	540.0	44.8%
Taxes Collected	666.5	55.2%
TTC	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 borne

Taxes borne amounted to **€540.0 million**. **Income taxes and labour taxes** constitute the main components of taxes borne, accounting for **73.2%** and **23.8%** of the total, respectively.

COMPOSITION OF TAXES BORNE	€M	%
Profit Taxes	395.3	73.2%
People Taxes	128.6	23.8%
Product Taxes	1.9	0.3%
Property Taxes	10.4	1.9%
Planet Taxes	3.8	0.7%
Totale Taxes Borne	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.

Taxes collected

Taxes collected amount to **€666.5 million**⁵. **Taxes on products and services and taxes on labour** constitute the main components of taxes collected, accounting for **73.0%** and **25.8%** of the total, respectively.

COMPOSITION OF TAXES COLLECTED	€M	%
Profit Taxes	8.0	1.2%
People Taxes	172.2	25.8%
Product Taxes	486.3	73.0%
Property Taxes	0.0	0.0%
Planet Taxes	0.0	0.0%
Totale Taxes Collected	666,5	100,0%

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.

Other payments to public administrations

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 €491.5 million in 2022, mainly refer to motorway concession fees and the relative additions⁶.

(5) 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 €1.2 million as an offset.

(6) The calculation of other payments to public administrations also includes the portion of the motorway concession fee paid to ANAS.

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 €29.0 in taxes, of which €13.0 was for borne taxes and €16.0 for collected taxes."

TTC COMPARED TO REVENUES	%
Total Taxes Collected	13.0%
Total Tax Contribution	16.0%
Total Tax Contribution	29.0%

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 €35.1 in taxes borne"

TOTAL TAX RATE	%
Total Tax Rate	35.1%

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 €32,328 in labour taxes, of which €13,817 was for labour taxes borne and €18,511 was for labour taxes collected."

PEOPLE TAXES PER EMPLOYEE	VALUES PER EMPLOYEE, € UNIT
People Taxes borne	13,817
People Taxes collected	18,511
Total People Taxes	32,328

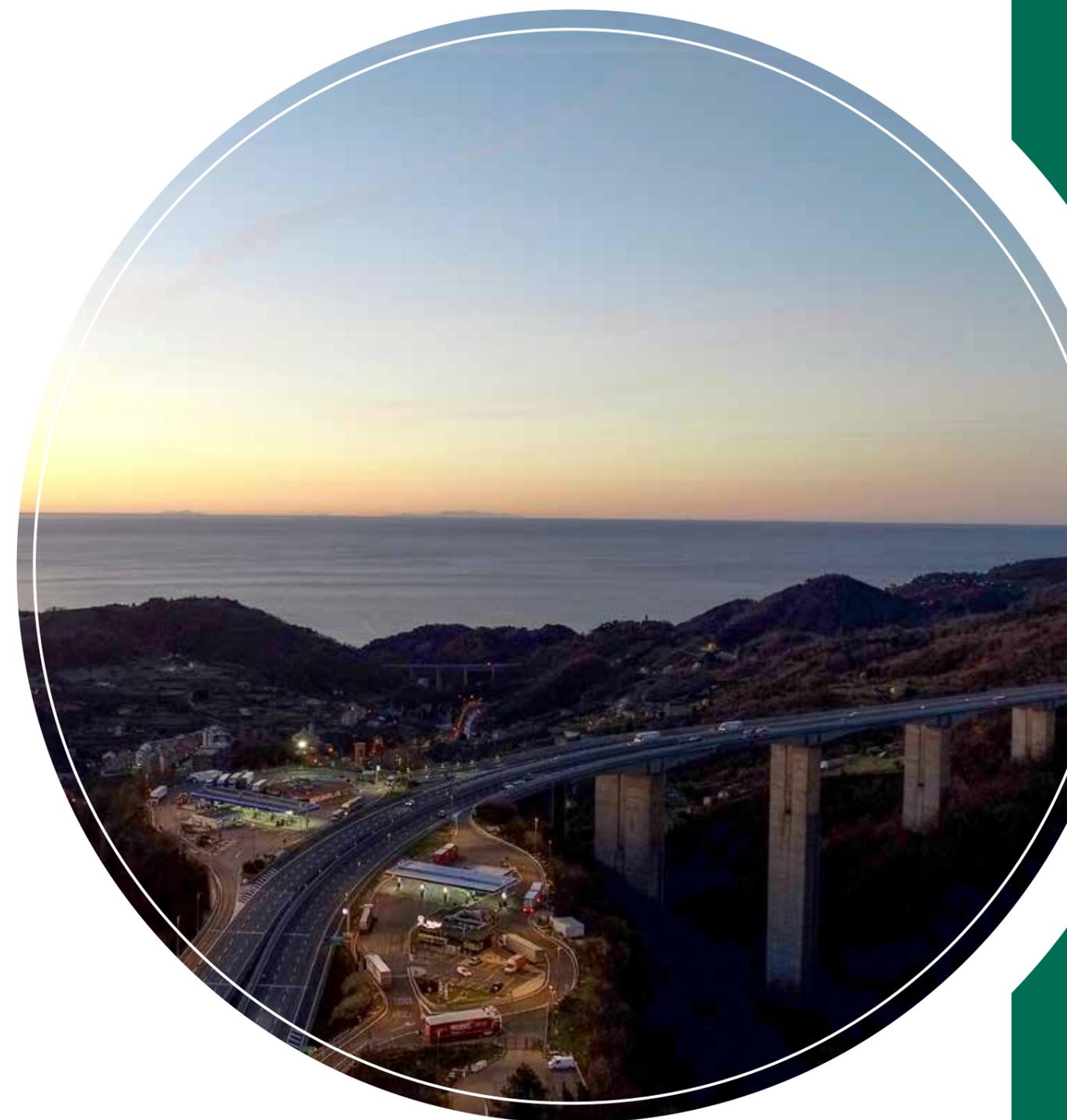


Photo: A26 Turchino West

METHODOLOGICAL NOTE

This document is the second 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 arts. 3 and 4 of Legislative Decree 254/16 and in compliance with the GRI Standards, adopting an “In Accordance” approach. The NFS constitutes a separate report with respect to the consolidated report on operations and aims to provide a fair representation of the Group’s activities, its performance, its results and the impacts produced with respect to the main sustainability issues relating to the 2022 financial year (reporting period from 1 January to 31 December 2022). 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 a specially prepared computer system.

Taking into account the expectations of its stakeholders and the impacts generated by its business activities, this document offers a description of the main policies practised by the Group, the management models and the results achieved in 2022 with regard to the issues expressly referred to in Legislative Decree 254/16 (environmental, social, personnel-related, respect for human rights, combating active and passive corruption), as well as the main risks identified related to these issues and how they are managed.

The definition of the contents of the NFS and the related indicators subject to reporting have been selected taking into account the issues referred to in Legislative Decree 254/16, starting from the results of the materiality analysis as explained in greater detail in the chapter “Materiality analysis”.

This chapter described the process of defining - based on the requirements of the 2021 edition of the

GRI standards - the current and potential, positive and negative significant impacts for the Group, based on which the material topics were identified. This process involved the Autostrade per l’Italia Group’s relevant internal and external stakeholders.

In order to ensure that the Group’s activities are correctly represented and understood, it should be noted that, in view of the operating and regulatory context in which the Group operates, the issue of respect for human rights is 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”, it was decided to place greater emphasis 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 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”).

The scope of consolidation as at 31 December 2022 did not change significantly compared to 31 December 2021. With reference to Autostrade Meridionali, at the end of March 2022 the takeover of the new concessionaire was formalised effective as of 1 April 2022, as already reported in chapter “2.1 Business

Overview”. Any perimeter limitations are appropriately noted in the text.

The data and information contained in this document, unless specified otherwise, relate to the 2022 financial year. Any restatements of previously published comparative data, 2021 and 2020, are clearly identified as such. Consistent with the reporting standard, the 2020 figures are also shown, although they are not fully comparable with 2021 and 2022 due to changes in the scope (inclusion of Pavimental/Amplia and Tecne)

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. For this second year of implementation, a disclosure must be prepared that includes the share of taxonomy-aligned (or “taxonomy-eligible”) business activities and

activities not aligned with the taxonomy, relative to its revenue, capital expenditures, and total operating expenditures made. For further information on the methods used by the Group to prepare this information, please refer to the section entitled “EU taxonomy”.

The NFS was approved by Autostrade per l’Italia Group’s Board of Directors on 28 March 2023.

This document has also 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 254/16.

For any 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,

<https://www.autostrade.it/it/autostrade-sostenibilita/leadership-message>

Photo: A10 Arenzano



AREAS OF LEGISLATIVE DECREE 254/2016 - MATERIAL TOPICS - GRI TOPICS

CORRELATION TABLE BETWEEN THE TOPICS OF LEGISLATIVE DECREE 254/2016, MATERIAL ISSUES, IMPACTS AND GRIS

AREAS OF D.LGS. 254/2016	MATERIAL TOPICS FOR AUTOSTRADA PER L'ITALIA	IMPACTS	RECONCILIATION WITH GRI TOPICS
		Where the impact occurs	Type of impact
Environmental aspects	Combating climate change	Autostrade per l'Italia Group Suppliers of energy	Caused by Group and connected to its activity through relations of business Energy (GRI 302) Emissions (GRI 305)
	Protection of natural resources	Autostrade per l'Italia Group	Caused by Group Water and effluents (GRI 303) Waste (GRI 306)
	Biodiversity	Autostrade per l'Italia Group	Caused by Group Biodiversity (GRI 304)
	Infrastructure oversight	Autostrade per l'Italia Group	Caused by Group N/A
	Road safety	Autostrade per l'Italia Group	Caused by Group N/A
	Customer experience	Autostrade per l'Italia Group	Caused by Group N/A
Social aspects and human rights	Relationship with the community	Autostrade per l'Italia Group	Caused by Group Local communities (GRI 413)
	Business model resilience	Autostrade per l'Italia Group	Caused by Group Indirect economic impacts (GRI 203) Economic performance (GRI 201) Taxation (GRI 207)
	Innovation and digitalisation	Autostrade per l'Italia Group	Caused by Group N/A
	Privacy and cybersecurity	Autostrade per l'Italia Group	Caused by Group Customer privacy (GRI 418)
	Supply chain	Autostrade per l'Italia Group	Caused by Group and connected to its activities through relations of business Procurement practices (GRI 204) Environmental assessment of suppliers (GRI 308) Social assessment of suppliers (GRI 414)
	Occupational health and safety	Autostrade per l'Italia Group workforce	Caused by Group and connected to its activities through relations of business Occupational health and safety (GRI 403)
Personnel management aspects	Inclusion, enhancement, development of human resources	Autostrade per l'Italia Group Suppliers and partners commercial	Caused by Group and connected to its activities through relations of business Employment (GRI 401) Training and education (GRI 404) Diversity and equal opportunities (GRI 405) Non-discrimination (GRI 406)
	Combating active and passive corruption	Governance and integrity	Autostrade per l'Italia Group Caused by Group Anti-corruption (GRI 205)

GRI CONTENT INDEX

Declaration of Use	Autostrade per l'Italia has reported the information in the GRI Content Index below, for the reporting period from 1 January 2022 to 31 December 2022, in accordance with GRI Standards ("In Accordance" approach).
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	PAGE NUMBER/NOTES	OMISSIONS		
			Requirements omitted	Reason	Explanation
GRI 2: GENERAL DISCLOSURES (2021)					
Organisation and reporting practices					
2-1	Organisational details				
2-2	Entities included in the organisation's sustainability reporting				
2-3	Reporting period, frequency and contact point				
2-4	Restatement of information				
2-5	External assurance				
Activities and workers					
2-6	Activities, value chain and other business relationships	About us page 10-13			
2-7	Employees	The people of Autostrade per l'Italia page 60-61			
2-8	Workers who are not employees		Information regarding workers who are not employees	Information not available	
Governance					
2-9	Governance structure and composition	Sound and sustainable governance page 124-136			
2-10	Nomination and selection of the highest governance body	Sound and sustainable governance page 124-136			
2-11	Chair of the highest governance body	Sound and sustainable governance page 124-136			
2-12	Role of the highest governance body in overseeing the management of impacts	Sound and sustainable governance page 124-136			
2-13	Delegation of responsibility for managing impacts	Sound and sustainable governance page 124-136			

GRI STANDARD	DISCLOSURE	PAGE NUMBER/NOTES	OMISSIONS		
			Requirements omitted	Reason	Explanation
2-14	Role of the highest governance body in sustainability reporting	Sound and sustainable governance page 124-136			
2-15	Conflict of interests	Sound and sustainable governance page 124-136			
2-16	Communication of critical concerns	Sound and sustainable governance page 131-132			
2-17	Collective knowledge of the highest governance body	Sound and sustainable governance page 124-136			
2-18	Evaluation of the performance of the highest governance body	The people of Autostrade per l'Italia page 65-66			
2-19	Remuneration policies	Sound and sustainable governance page 128-129			
2-20	Process to determine remuneration	Sound and sustainable governance page 128-129			
2-21	Annual total compensation ratio		Valore del Rapporto		Autostrade 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 page 6-7			
2-23	Policy commitments	Sound and sustainable governance page 124-136			
2-24	Embedding policy commitments	Sound and sustainable governance page 124-136			
2-25	Processes to remediate negative impacts	Relationship with local areas and communities page 114-115; Resilience of the Business Model page 139-140			
2-26	Mechanisms for seeking advice and raising concerns	Sound and sustainable governance page 131-132			
2-27	Compliance with laws and regulations	Sound and sustainable governance page 124-136			
2-28	Membership associations	Relationship with local areas and communities page 18-19			

GRI STANDARD	DISCLOSURE	PAGE NUMBER/NOTES	OMISSIONS		
			Requirements omitted	Reason	Explanation
Stakeholder engagement					
2-29	Approach to stakeholder engagement	Materiality analysis page 18-19			
2-30	Collective bargaining agreements	The people of Autostrade per l'Italia page 60			
MATERIAL ASPECTS					
GRI 3: Management of material topics (2021)					
3-1	Process to determine material topics	Materiality analysis page 20-21			
3-2	List of material topics	Materiality analysis page 23			
MATERIAL TOPIC: Business model resilience					
GRI 201 Economic performance (2016)					
3-3	Management of material topics	Materiality analysis page 18-23; Resilience of the Business Model page 139-140			
GRI 203 Indirect economic impacts (2016)					
3-3	Management of material topics	Materiality analysis page 18-23			
203-1	Infrastructure investments and services supported	Letter to stakeholders page 6-7; The transformation of Autostrade per l'Italia page 14-16; Autostrade per l'Italia's Sustainability Plan page 26-27; Relationship with local areas and communities page 114-116			
GRI 207 Tax (2019)					
3-3	Management of material topics	Materiality analysis page 18-23; Approach to taxation page 152-158			
207-1	Approach to tax	Approach to taxation page 152			
207-2	Tax governance, control, and risk management	Approach to taxation page 152-157			
207-3	Stakeholder engagement and management of concerns related to tax	Approach to taxation page 152-158			
207-4	Country-by-country reporting	Approach to taxation page 155-158			

GRI STANDARD	DISCLOSURE	PAGE NUMBER/NOTES	OMISSIONS		
			Requirements omitted	Reason	Explanation
MATERIAL TOPIC: Governance and integrity					
GRI 205 Anti-corruption (2016)					
3-3	Management of material topics	Materiality analysis page 18-23 Sound and sustainable governance page 124-135			
205-2	Communication and training about anti-corruption policies and procedures	Sound and sustainable governance page 124-135			
205-3	Established incidents of corruption and actions taken	In 2022, no incidents of corruption were recorded			
MATERIAL TOPIC: Combating climate change					
GRI 302 Energy (2016)					
3-3	Management of material topics	Materiality analysis page 18-23; Combating climate change page 38-46			
302-1	Energy consumption	Combating climate change page 40			
GRI 305 Emissions (2016)					
305-1	Direct GHG emissions (Scope 1)	Materiality analysis page 18-23; Combating climate change page 38-46			
305-2	Indirect GHG emissions from energy consumption (Scope 2)	Combating climate change page 38-46			
305-3	Other indirect (Scope 3) GHG emissions	Combating climate change page 38-46			
MATERIAL TOPIC: Protection of natural resources					
GRI 303 Water and effluents (2018)					
3-3	Management of material topics	Materiality analysis page 18-23; Protection of natural resources page 47-56			
303-1	Interaction with water as a shared resource	Protection of natural resources page 47-56			
303-2	Management of water discharge-related impacts	Protection of natural resources page 47-56			
303-3	Water withdrawal				
GRI 306 Rifiuti (2020)					
3-3	Management of material topics	Materiality analysis page 18-23; Protection of natural resources page 47-56			
301-1	Materials used	Protection of natural resources page 54			
306-1	Waste generation and significant waste-related impacts	Protection of natural resources page 54			

GRI STANDARD	DISCLOSURE	PAGE NUMBER/NOTES	OMISSIONS		
			Requirements omitted	Reason	Explanation
306-2	Management of significant waste-related impacts	Protection of natural resources page 53-54			
306-3	Waste produced	Protection of natural resources page 53-54			
306-4	Waste diverted from disposal	Protection of natural resources page 53-54			
306-5	Waste directed to disposal	Protection of natural resources page 53-54			
MATERIAL TOPIC: Biodiversity					
GRI 304 Biodiversity (2016)					
3-3	Management of material topic	Materiality analysis page 18-23; Protection of natural resources page 55-56			
304-2	Significant impacts of activities, products, and services on biodiversity	Protection of natural resources page 55-56			
MATERIAL TOPIC: Inclusion, enhancement, development of human resources					
GRI 401 Employment (2016)					
3-3	Management of material topics	Materiality analysis page 18-23; The people of Autostrade per l'Italia page 60-73			
401-1	New hires and turnover	The people of Autostrade per l'Italia page 72-73			
401-3	Parental leave	The people of Autostrade per l'Italia page 62-63			
GRI 404 Training and education (2016)					
3-3	Management of material topics	Materiality analysis page 18-23; The people of Autostrade per l'Italia page 65-71			
404-1	Average hours of training per year per employee	The people of Autostrade per l'Italia page 60; page 67			
405 Diversity and equal opportunity (2016)					
3-3	Management of material topics	Materiality analysis page 18-23; Diversity, Equity & Inclusion page 74-78			
405-1	Diversity of governance bodies and employees	Sound and sustainable governance page 115-116; The people of Autostrade per l'Italia page 60-61; Diversity, Equity & Inclusion page 77-76			

GRI STANDARD	DISCLOSURE	PAGE NUMBER/ NOTES	OMISSIONS		
			Requirements omitted	Reason	Explanation
MATERIAL TOPIC: Occupational health and safety					
GRI 403 Occupational health and safety (2018)					
3-3	Management of material topics	Materiality analysis page 18-23; Occupational safety page 79-85			
403-1	Occupational health and safety management system	Occupational safety page 79-85			
403-2	Hazard identification, risk assessment and accident investigation	Occupational safety page 79-85			
403-3	Occupational health services	Occupational safety page 79			
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational safety page 79-85			
403-5	Training for workers on occupational health and safety	Occupational safety page 82			
403-6	Promotion of worker health	Occupational safety page 79-85			
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational safety page 82-84			
403-8	Workers covered by an occupational health and safety management system	Occupational safety page 79-85			
403-9	Workplace accidents	Occupational safety page 79; page 85			
MATERIAL TOPIC: Relationship with the community					
GRI 413 Local communities (2016)					
3-3	Management of material topics	Materiality analysis page 18-23; Relationship with local areas and communities page 114-116			
413-1	Activities with local community engagement, impact assessments, and development programmes	Relationship with local areas and communities page 114-116			

GRI STANDARD	DISCLOSURE	PAGE NUMBER/ NOTES	OMISSIONS		
			Requirements omitted	Reason	Explanation
MATERIAL TOPIC: Supply chain					
GRI 308 Supplier environmental assessment (2016)					
3-3	Management of material topic	Materiality analysis page 18-23; Sustainable supply chain page 109-111			
308-1	New suppliers that have been evaluated using environmental criteria	Sustainable supply chain page 110			
GRI 204 Procurement practices (2016)					
204-1	Proportion of spending on local suppliers	Materiality analysis page 18-23; Sustainable supply chain page 109-111			
GRI 414 Supplier social assessment (2016)					
3-3	Management of material topics	Materiality analysis page 18-23; Sustainable supply chain page 109-111			
414-1	New suppliers that have been assessed using social criteria	Sustainable supply chain page 110			
MATERIAL TOPIC: Privacy and cybersecurity					
GRI 418 Customer privacy (2016)					
3-3	Management of material topics	Materiality analysis page 18-23; Privacy and Cyber security page 137-139			
418-1	Proven complaints regarding violations of customer privacy and loss of customer data	In 2022, there were no complaints concerning breaches of privacy			

GRI STANDARD	DISCLOSURE	PAGE NUMBER/NOTES	OMISSIONS		
			Requirements omitted	Reason	Explanation
OTHER MATERIAL TOPICS					
MATERIAL TOPIC: Innovation and digitalisation					
3-3	Management of material topics	Materiality analysis page 18-23; Smart and integrated mobility page 90-92; Digital Transformation 93-94			
TEMA MATERIALE: Customer experience					
3-3	Management of material topics	Materiality analysis page 18-23; Relationship with local areas and communities page 114-116			
TEMA MATERIALE: Infrastructure Oversight					
3-3	Management of material topics	Materiality analysis page 18-23; Infrastructure Oversight page 100-103			
TEMA MATERIALE: Sicurezza stradale					
3-3	Management of material topics	Materiality analysis page 18-23; Traffic safety page 95-99			

ANNEXES

Share of economic activities aligned and not aligned with the Taxonomy

PROPORTION OF TURNOVER FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES - DISCLOSURE COVERING YEAR 2022

ECONOMIC ACTIVITIES (1)	CODICE/A (2)	ABSOLUTE TURNOVER (3)	SHARE OF TURNOVER (4)	SUBSTANTIAL CONTRIBUTION CRITERIA										«DO NO SIGNIFICANT HARM» CRITERIA						MINIMUM SAFEGUARDS (17)	TAXONOMY-ALIGNED PROPORTION OF TURNOVER, YEAR 2022 (18)	TAXONOMY-ALIGNED PROPORTION OF TURNOVER, YEAR 2021 (19)	CATEGORY (ENABLING ACTIVITY OR) (20)	CATEGORY ('TRANSITIONAL ACTIVITY') (21)							
				CLIMATE CHANGE MITIGATION (5)	CLIMATE CHANGE ADAPTATION (6)	WATER AND MARINE RESOURCES (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	CLIMATE CHANGE ADAPTATION (12)	WATER AND MARINE RESOURCES (13)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	Y/N	Y/N	Y/N	Y/N						Y/N	Y/N	%	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																															
A.1 ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)																															
Infrastructure enabling low-carbon road transport and public transport	6,15	61,200	1%	100%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	1%		N/A	T
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		61,200	1%	100%	0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	1%		N/A	T
A.2 TAXONOMY-ELIGIBLE ACTIVITIES THAT ARE NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES NOT ALIGNED WITH THE TAXONOMY)																															
-		0	0%																												
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%																												
Total (A.1+A.2)		61,200	1%																												
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																															
Turnover of Taxonomy-non-eligible activities (B)		4,113,926	99%																												
Total (A + B)		4,175,126	100%																												

PROPORTION OF CAPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES - DISCLOSURE COVERING YEAR 2022

ECONOMIC ACTIVITIES (1)	SUBSTANTIAL CONTRIBUTION CRITERIA										«DO NO SIGNIFICANT HARM» CRITERIA								
	CODE(S) (2)	ABSOLUTE CAPEX (3)	SPROPORTION OF CAPEX (4)	CLIMATE CHANGE MITIGATION (5)	ADAPTING TO CLIMATE CHANGE (6)	WATER AND MARINE RESOURCES (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	ADAPTING TO CLIMATE CHANGE (12)	WATER AND MARINE RESOURCES (15)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	MINIMUM SAFEGUARDS (17)	TAXONOMY-ALIGNED PROPORTION OF CAPEX, YEAR 2022 (18)	TAXONOMY-ALIGNED PROPORTION OF CAPEX, YEAR 2021 (19)	CATEGORY (ENABLING ACTIVITIES) (20)
	000 euro	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)																			
Infrastructure enabling low-carbon road transport and public transport	6,15	31,535	3%	100%	0%	N/A	N/A	N/A	N/A	N/A	Y	Y	Y	Y	Y	3%		N/A	T
Infrastructure enabling road transport and public transport	6,15	1,061,885	97%	0%	100%	N/A	N/A	N/A	N/A	Y	N/A	Y	Y	Y	Y	97%		N/A	T
Capital expenditure of environmentally sustainable activities (taxonomy-aligned) (A.1)		1,093,420	100%	3%	97%	N/A	N/A	N/A	N/A	Y	Y	Y	Y	Y	Y	100%		N/A	T
A.2 TAXONOMY-ELIGIBLE ACTIVITIES THAT ARE NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES NOT ALIGNED WITH THE TAXONOMY)																			
-		0	0%																
Capital expenditure of taxonomy-eligible activities that are not environmentally sustainable (activities not aligned with the taxonomy) (A.2)		0	0%																
Total (A.1+A.2)		1,093,420	100%													%	%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
Capital expenditure of taxonomy non-eligible activities (B)		239	0%																
Total (A + B)		1,093,659	100%																

PROPORTION OF OPEX FROM PRODUCTS OR SERVICES ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES - DISCLOSURE COVERING YEAR 2022

ECONOMIC ACTIVITIES (1)	SUBSTANTIAL CONTRIBUTION CRITERIA										«DO NO SIGNIFICANT HARM» CRITERIA									
	CODE(S) (2)	ABSOLUTE OPEX (3)	PROPORTION OF OPEX (4)	CLIMATE CHANGE MITIGATION (5)	ADAPTING TO CLIMATE CHANGE (6)	WATER AND MARINE RESOURCES (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	ADAPTING TO CLIMATE CHANGE (12)	WATER AND MARINE RESOURCES (15)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	MINIMUM SAFEGUARDS (17)	TAXONOMY-ALIGNED PROPORTION OF OPEX, YEAR 2022 (18)	SHARE OF TURNOVER ALIGNED WITH TAXONOMY, YEAR 2021 (18)	CATEGORY (ENABLING ACTIVITIES) (20)	CATEGORY (TRANSITION ACTIVITIES) (21)
	000 euro	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)																				
Infrastructure enabling low-carbon road transport and public transport	6,15	1,193	4%	100%	0%	N/A	N/A	N/A	N/A	Y	Y	Y	Y	Y	Y	4%		N/A	T	
Infrastructure enabling road transport and public transport	6,15	27,239	93%	0%	100%	N/A	N/A	N/A	N/A	Y	Y	Y	Y	Y	Y	93%		N/A	T	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		28,432	97%	4%	96%	N/A	N/A	N/A	N/A	Y	Y	Y	Y	Y	Y	97%		N/A	T	
A.2 TAXONOMY-ELIGIBLE ACTIVITIES THAT ARE NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES NOT ALIGNED WITH THE TAXONOMY)																				
-		0	0%																	
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%																	
Total (A.1+A.2)		28,432	97%													%	%			
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																				
OpEx of taxonomy non-eligible activities (B)		833	3%																	
Total (A + B)		29,265	100%																	

TRAINING HOUR ON ANTI-CORRUPTION

GRI 205-2	EXECUTIVES		MIDDLE-MANAGERS		ADMINISTRATIVE STAFF		BLUE-COLLAR WORKERS		TOTAL	
	Man	Woman	Man	Woman	Man	Woman	Man	Woman	Man	Woman
Total number of employees trained on anti-corruption issue	3	1	23	5	536	205	-	-	562	211
Total number of employees trained on ethic code	96	17	261	75	2,571	1,106	251	9	3,179	1,207
Total number of employees trained on code of conduct	2		9	1	105	16	5		121	17

NUMBER AND % OF BOARD MEMBERS TRAINED ON ANTI-CORRUPTION ISSUE	MAN	WOMAN	TOTAL
Members of the Board that have received anti-corruption training	11	3	14

100% of the Autostrade per l'Italia Board received specific training.

INDEPENDENT AUDITOR REPORT



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(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 5.1.g) of the Consob (the Italian Commission for listed companies and the stock exchange) Regulation adopted with Resolution no. 20267 of 18 January 2018, we have been engaged to perform a limited assurance engagement on the 2022 consolidated non-financial statement of the Autostrade per l'Italia Group (the "group") prepared in accordance with article 4 of the decree and approved by the board of directors on 28 March 2023 (the "NFS").

Our procedures did not cover the information set out in the "EU taxonomy" section of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Responsibilities of the directors and board of statutory auditors ("Collegio Sindacale") of Autostrade per l'Italia S.p.A. (the "parent") 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.

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.

KPMG S.p.A. è una società per azioni di diritto italiano e fa parte del network KPMG di entità indipendenti affiliate a KPMG International Limited, società di diritto inglese.

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Autostrade per l'Italia Group
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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, the IESBA Code) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. Our company applies International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintains 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

Our responsibility is to express a conclusion, based on the procedures performed, about the compliance of the NFS 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 applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the NFS 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 NFS are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the NFS, 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 NFS, 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 and the reporting standards.
3. Comparing the financial disclosures presented in the NFS 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 disclosures presented in the NFS and carried out the procedures described in point 5.a).



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5. Understanding the processes underlying the generation, recording and management of the significant qualitative and quantitative information disclosed in the NFS.

Specifically, we held interviews and discussions with the parent's management personnel and personnel of Amplia Infrastructures S.p.A.. We also performed limited 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 significant information, considering the group's business and characteristics:

- at group 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 Autostrade per l'Italia S.p.A. and Amplia Infrastructures S.p.A., 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.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2022 consolidated non-financial statement 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.

Our conclusion does not extend to the information set out in the "EU taxonomy" section of the NFS required by article 8 of Regulation (EU) 852 of 18 June 2020.

Rome, 30 March 2023

KPMG S.p.A.

(signed on the original)

Marco Maffei
Director of Audit



autostrade // *per l'italia*

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