



Sustainability
Report
2022



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Main milestones 2022

January

- Award of the contract for the station extension works on Chamartín-Clara Campoamor in Madrid.
- Inauguration of the Vila Sônia station of the São Paulo Metro in Brazil.



March

- Inauguration of the refurbishment of the new institutional headquarters of the Tarragona Port Authority.
- Awarding of the Guillermo Gaviria Echeverri Tunnel projects in Colombia and of the electrification of the Tunes/Lagos section of the Algarve line in Portugal.



May

- Completion of the Odense tramway in Denmark and commissioning of L10 of Metrovalencia.
- Renewal of the contract for work for CERN in France and Switzerland.



February

- Awarding of phase 1 of the transformation of the Joan XIII Hospital and completion of the Balears quay at the Port, both in Tarragona.
- Start of the first phase of Mainco Health Care's new production and sterilisation plant in Colombia.



April

- Launch of the awareness-raising campaign "Area 3S" under the slogan "Better to count on you than count accidents" on the World Day for Safety and Health at Work.
- Awarding of the contract for the undergrounding of Langreo in Asturias.



June

- Inauguration of the new bus terminal integrated in the Vigo intermodal station.
- Inauguration of the Pediatric Cancer Center Barcelona, the children's cancer centre of the Sant Joan de Déu Hospital.





Main milestones 2022

July

- Completion of civil works on the Lugaritz-Miraconcha del Topo section in Donostia and the renovation of the Goyang musical fountain in South Korea.
- Inauguration of the Chirajara - Fundadores dual carriageway, final section of the Bogotá - Villavicencio road in Colombia.



September

- Start of work on the new A Coruña intermodal bus station.
- Award of the project for the new promenade in the northern area of the Port of Sagunto in Valencia.



November

- High-speed test route along the Pajares Bypass between León and Asturias and the start of the BRT in Brasilia.
- Participation as a jury member of the III BIM Startup Award of the UPC School in Catalonia.



August

- Completion of work on the new space at the Hospital del Vendrell in Catalonia.
- Repair of locomotives for Saudi Arabia and award of the service for the next 7 years.



October

- Start of the training itinerary for site managers at COMSA and COMSA Industrial.
- 3rd anniversary of the partnership with the Spanish Committee of the UNHCR.



December

- Awarding of the energy improvement works at the Príncipe Felipe Museum in Valencia and foundation stone of the new railway halt at the Hospital Comarcal de Inca in Mallorca.
- Signing of the layout of the project for the renewal of the track and catenary of the Cascais line in Portugal.





Chairman's Letter



Jorge Miarnau,
Chairman of COMSA Corporación

I am pleased to present COMSA Corporación's *5th Sustainability Report* for the financial year 2022, which details the progress made by the Group in the area of sustainability in the different areas that comprise it. This progress is only possible thanks to the effort and involvement of all the people who, day by day, put our values into practice to build a better version of COMSA Corporación, with a firm focus on the challenges of the future.

In the environmental field, our responsibility is to take a firm and decisive stance to promote changes in our environment in the context of a global climate emergency. In this regard, the first step has been to quantify the carbon footprint. Calculated in full for emissions in our value chain, it will then allow us to set the Reduction Strategy in accordance with the Science Based Targeting (SBT) methodology, which ensures that realistic targets and metrics are set and their progress assessed.

In terms of human capital, we remain firmly committed to developing the talent of our teams. This challenge involves ensuring and nurturing diversity in teams, guaranteeing that all people can develop their potential in safe and healthy environments.

To this end, various awareness-raising campaigns have been carried out, both internally and externally at sectoral level, to contribute to the progressive improvement of the sector. On the other hand, and as a consequence of new humanitarian emergencies of new humanitarian emergencies, on the third anniversary of our

partnership with the UNHCR, the solidarity of our staff has increased significantly, demonstrating the great human quality of our people.

On the economic front, I am pleased to announce that the year closed with a turnover of 886 million euros, increasing by 5% the forecast of our Strategic Plan for 2022. These results show once again the remarkable work carried out, as well as the good work and commitment of all the people who make up the Group.

Finally, I would like to use these last lines to thank investors, customers and suppliers for the trust placed in the Group, as well as the efforts of all the entities and collaborators with whom we work to address the different daily challenges, with the common **goal of contributing to the construction of more prosperous environments that guarantee a more sustainable future for future generations.**



of history

Committed to sustainable growth and innovation, COMSA Corporación is fully focused on quality, professionalism and client satisfaction, with respect for the communities and the environment in which it operates, always acting in accordance with the principles of sustainability, integrity and responsibility.



1890-1920

Founded in 1891 in Reus, it focused its activities, in its early years, on track works and station renovation. Its knowledge of infrastructures and the skills of its professionals quickly made COMSA one of the reference railway companies of the time.



1940

In the **1940s**, coinciding with the second generation changeover, it began to diversify its activities, with new areas of civil engineering, starting the construction of all types of works.



1960

In the **1960s**, the third generation of the family promoted the mechanisation of track work and began the Group's expansion throughout Spain, which was consolidated over the following years, culminating in its participation in the first Spanish high-speed railway project, the Madrid-Seville line.



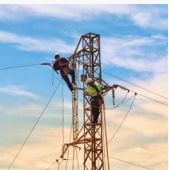
1990

With the **Group's centenary**, and coinciding with the arrival of the fourth generation of the family, COMSA began its internationalisation with the establishment in Portugal, followed by rapid expansion into Europe and Latin America.



2001-2010

The **first decade of the 21st century** saw the integration of Grupo COMSA and Grupo EMTE, now called COMSA Corporación, with the aim of offering comprehensive services with a high technological component focused on the development of communications and territorial structuring in any geographical area.



2011-2016

The Group is celebrating its **125th anniversary** with a high level of specialisation in the construction and modernisation of transport infrastructures, which makes COMSA Corporación a reference partner for clients and collaborators.



2017-present

In **2019**, COMSA Service celebrates its 25th anniversary, consolidated in the maintenance and energy efficiency sector. The maintenance and services area is completed by COMSA Solutions, specialising in auxiliary services, and COMSA Security, which focuses on the installation and maintenance of security systems.



Mission, vision and values



Mission

To offer society comprehensive infrastructure, engineering, environmental and technology services, under the principles of professionalism, quality and innovation, thus meeting the needs of clients and promoting an environment of human development within a framework of profitable and sustainable growth.



Vision

To be leaders, consolidating the profitability of the various areas of activity and driving international growth, in line with the objective of contributing to economic, technological and social progress.

The culture of COMSA Corporación is based on our mission, vision and values.

Construction of a bridge over the Araguaia River (Brazil). ►





Mission, vision and values

Our values



Overview

COMSA Corporación works with a strategy based on promoting synergies between the different lines of business in order to provide its clients with an integral service with high added value solutions, thus enhancing the strength of the Group.



Client focus

It concentrates its efforts on satisfying the needs of its clients with innovative solutions that exceed their expectations.



Results oriented

In order to position COMSA Corporación as a leading group in the sector, it is oriented towards the achievement of rigorous objectives, ensuring the efficient management of its resources.



Human team

As people are one of the main assets of the corporation, the Group promotes their talent as a guarantor of collective success.



Excellence and initiative

COMSA Corporación bases its excellence on the professionalism and talent of its team. The different teams and areas of the organisation are made up of people who are proactive, demanding and perfect.



Innovation and technology

COMSA Corporación is committed to innovation and new technologies as highly valuable assets competitive members of its value chain. As a result, it can offer customers the most advanced technological solutions, enabling it to anticipate their needs and improve the efficiency of their projects.



Responsibility to the environment

COMSA Corporación's business activity is carried out with full respect for and commitment to society and the environment. At COMSA Corporación there is a clear vocation for impact acting under the principles of sustainability, integrity and responsibility.



SDG commitment

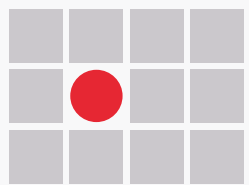
The SDGs: the basis of the sustainability approach

COMSA Corporación understands sustainability as a balance between economic growth, the reduction of environmental impact and the promotion of social progress in its environment, thus contributing to generate a positive impact on its stakeholders, as reflected in the **Group's Sustainability Policy**.



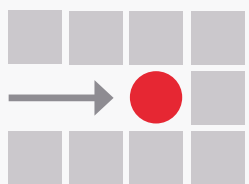
This document represents the frame of reference for the corporate social responsibility culture at COMSA Corporación and contributes to the creation of long-term value in line with the objectives of the **2030 Agenda**. This framework is one of the cornerstones for driving the company's ambition in terms of innovation and contribution to the environment, as both the Construction and Engineering sectors are seen as key players for progress.

PRIORITIES



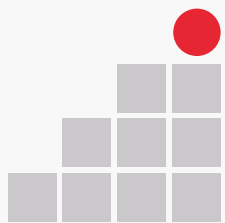
Establish indicators to assess progress on priority SDGs.

PROGRESS 2022/2023



Identify priority SDGs in line with the Group's new materiality analysis.

GOALS



Develop the sustainability strategy that sets out the SDGs to focus on in the coming years.



Sectoral contribution

COMSA Corporación's contribution

Partnerships for a common goal

SDG commitment

Sectoral contribution

Construction and Engineering provide indispensable elements to advance the challenges of today's society. In this line, the development of COMSA Corporación's activity contributes to progress in the following Agenda Goals:



SDG 7 Affordable and clean energy: areas such as energy efficiency or the development of the renewable sector are key to the decarbonisation of society. Throughout 2022, the Group has contributed to the generation of more than **155,800 MWH of emission-free energy in Spain** through photovoltaic and wind installations, not from their property, thus helping to increase the country's renewable energy mix.



SDG 9 Industry, innovation and infrastructure: modernising infrastructures and processes to make them more efficient, sustainable and resilient is a focus of the Group's innovation strategy, contributing to the economic and social development of the communities in which the company operates. Throughout 2022, COMSA Corporación has invested **8.5M million euros in 41 innovation projects**.



SDG 11 Sustainable cities and communities: developing smart cities makes it possible to optimise the consumption of resources and their impact on the environment, while increasing the quality of life of their inhabitants. The development of projects such as **AEGIR**, which makes it possible to improve the envelope of old buildings in an affordable, fast and non-intrusive way, or the **CREATORS programme**, which promotes the creation of energy communities, are some of the examples of the Group's contribution in this field.

Odense tramway (Denmark). ▶



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SDG commitment

COMSA Corporación's contribution

In addition, COMSA Corporation is aware of its contribution as a catalyst. Therefore, apart from the sectoral contribution, and as stated in the Group's materiality analysis, it focuses its contribution on the following areas in its day-to-day business:

Environmental

In 2022, for the first time, the Group has published its full carbon footprint according to the methodology established by the GHG Protocol, which will allow progress in the establishment of emission reduction targets aligned to the methodology established by the Science Based Targets (SBTIs). Along the same lines, it plans to increase its contribution both to the reduction and circularity of waste and to the improvement of biodiversity in the environments in which it operates.



Human capital

Commitment to people is an essential principle for the development of the company's activity. It therefore guarantees decent and safe working conditions for all those involved, as well as respect for and development of diversity within the organisation. These commitments are articulated through the development of policies such as Health and Safety or Diversity, Equity and Inclusion, as well as different awareness campaigns, to integrate these elements both in the culture within the Group and in the value chain.



Throughout the different sections of this report, these and other points that show COMSA Corporación's contribution to these goals are developed.

COMSA Service carries out the energy management and integral maintenance of the facilities of the Port of Tarragona (Spain).



SDG commitment

Partnerships for a common goal

Aware that greater progress can be made in partnership with specialised entities, **SDG 17 Partnerships for Contribution** is essential to achieve greater positive impacts in the initiatives undertaken by the Group.

One of the most significant partnerships in the field of sustainability is COMSA Corporación's accession to the **United Nations Global Compact**, thereby demonstrating its commitment to its 10 Principles in the areas of Human Rights, Labour Standards, Environment and Anti-Corruption. In addition to integrating these commitments into its day-to-day work and disseminating its good practices on world days, COMSA Corporación participates regularly in the various accelerator programmes promoted by the organisation:

- **Target Gender Equality:** since participating in the first edition of this initiative, the Group has been working to promote parity in the sector through various initiatives that encourage the representation and leadership of women at all levels of the company.
- **SDG Ambition Accelerator:** this programme has enabled the company to integrate the SDG Compass methodology as a tool to set more ambitious targets in the performance of its sustainability objectives.
- **Climate Ambition Accelerator:** participation in this accelerator has not only provided a deeper understanding of the different issues involved in the climate challenge, but also a lever for establishing the Group's emissions reduction strategy.



Track renewal on the Pobla Llarga - Silla section, Valencia Cercanías network (Spain).





Corporate governance

COMSA Corporación is the result of the integration, in 2009, of two family business groups. Historically, the two groups have maintained a close working relationship that has allowed them to offer customers integrated solutions for their projects. This vision has allowed COMSA Corporación to become today a reference in the sector of Infrastructures and Industrial Engineering.

In the integration process, COMSA Corporación has maintained one of the most significant characteristics of both groups, namely the fact that it is still owned by the Miarnau family, with 73.88% of the shares, and the Sumarroca family, with 26.12% of the shares, as well as being one of the leading unlisted Spanish companies in the sector in terms of turnover.

This status as a family business largely determines the Group's operating and corporate governance model, as well as the decision-making process, the structure of which is shown below:

- **Board of Directors**
- **Executive Committee**
- **Operating and Operational Committees**

New intermodal station in Vigo (Spain). ►





Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Board of Directors			Executive Committee		Operating and Operational Committees	

Corporate governance

Board of Directors

This is the highest governing body of the Group, appointed by the general meeting of shareholders and made up entirely of proprietary directors, who are elected by the general meeting from among the shareholders for their knowledge of the business, management experience and proven training over time.

The Chairman of the Board of Directors, Jorge Miarnau Montserrat, is appointed by the rest of the members of the Board, and has executive functions. In particular, he has direct responsibility for the following corporate areas: Finance, Legal and People.

The Group's Board of Directors consists of 7 members, all of whom are legal entities represented by natural persons.

Three board members or legal entities have executive functions in COMSA Corporación. Given that the Group is a limited liability company, the position of the directors is indefinite and the length of service of all of them is 2014, except for Mifransa, S.L.U. which, in July 2021, was incorporated as a director and replaced the previous director Vilmar One, S.L. and the natural person representing SEP Management, S.L. who was appointed in July 2021.

Composition of the Board of Directors:

- **Sheratan Management, S.L.U.** - Jorge Miarnau Montserrat, chairman
- **SEP Management, S.L.** - Carlos Miarnau Pascual, board member
- **Deimos Inversión, S.L.U.** - Juan Miarnau Montserrat, board member
- **Mifransa, S.L.U.** - Félix Boronat Miarnau, board member
- **Fibex Blue, S.L.** - Josep Luís Vilaseca i Requena, board member
- **TI 2009, S.L.** - Jorge Miarnau Montserrat, board member
- **Balmore Plus, S.L.** - Albert Sumarroca Claverol, board member
- Josep Lluís Vilaseca i Requena, non-director secretary
- Carles Mases Viñas, non-director vice-secretary



Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Board of Directors		Executive Committee			Operating and Operational Committees	

Corporate governance

The matters dealt with by the Board of Directors are:

- Short-term strategy and strategic positioning and implementation of long-term plans.
- Institutional development.
- Decision on the launch of new lines of business and on strategic investments.
- Definition of relationship with stakeholders.
- Values, people development and leadership in the short term, and recruitment, talent pool and working environment in the long term.
- Crisis management.
- Evaluation of the group's senior executives and succession planning.
- Budgetary control.
- Definition of decision-making and risk assumption processes.
- Adoption and implementation of appropriate measures to prevent risks of ethical or regulatory non-compliance.



Board of Directors

Executive Committee

Operating and Operational Committees

Corporate governance

The Board of Directors has a consultative body, which is not strictly speaking a Board committee, and which is entrusted with the task of supervising the Group's business performance together with the CEO and/or the CFO and making proposals for resolutions to be adopted, where appropriate, by the Board of Directors. This body is the Executive Committee.

Despite not constituting committees, the Board of Directors has approved several protocols, including the Conflict of Interest Management Protocol and the Protocol for the Prevention of Harassment and other Discriminatory Behaviour, which establishes that the Ethics Committee carries out the functions of the Conflict of Interest Committee and the Harassment Committee.

In addition, the Board of Directors promotes on a recurring basis, as one of its functions as the highest governing body, the development of objectives, strategy, values, principles and definition of the mission of COMSA Corporación and the companies that make up the Group. In this respect, within the framework of the updating of the Group's compliance model carried out in 2020, the

Board of Directors reviewed the definition of mission, vision and corporate values, which are set out in the new version of the Group's Code of Ethics.

When taking decisions that may affect stakeholders, the Board of Directors requests relevant reports, both externally, average independent consultants and sectoral bodies, and internally, through experts in environmental, social and economic matters from the Group itself.

In addition, the top management of the Group attends the meetings of the Board of Directors as invited guests in order to answer any questions the Board may require and to inform it of the management decisions taken by the Operating and Operational Committees.

The Board of Directors relies, when necessary, on reports or analyses carried out by external consultants, with the aim to have a legal opinion on environmental, sustainability, social and legal-regulatory matters, independent of the company's internal bodies.

Rehabilitation of the La Mata - Colonia Jordán section of the Isthmus of Tehuantepec Railway (Mexico). ►





Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Board of Directors			Executive Committee		Operating and Operational Committees	

Corporate governance

In addition, all members of the Board of Directors may request any information they require from the company on environmental, social and economic issues, at any time. The Board meetings are also attended by the company's top management (corporate and business) to provide explanations and clarifications as required by the Board, and to inform the full Board of the decisions taken by the Executive Committee and the Operating and Operational Committees.

At least once every six months, in the second and fourth quarters of the year, the Board of Directors carries out an overall evaluation of the main business performance indicators.

With regard to the prevention and management of conflicts of interest, this is carried out by the Ethics Committee, as provided for in the Group's Code of Ethics and the obligations arising from the Corporate Enterprises Act.

Regarding the performance evaluation of the Board of Directors planned for the second half of 2021, this was postponed to 2022 due to the incorporation of a new director, as well as the change of the representative of a natural person during the month of July, so that the new members are familiar with the dynamics and the evaluation can be more useful. During 2022, a number of measures have been assessed in this regard and the drafting of the Board of Directors' Regulations has been proposed. The Board of Directors is working on the drafting of this document and expects to have it available in the course of 2023. These tools will make it possible to implement a system for evaluating the performance of the Board of Directors.

In the second and fourth quarters of the year, the Board of Directors makes an overall assessment of the main business performance indicators.



Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Board of Directors			Executive Committee		Operating and Operational Committees	

Corporate governance

Executive Committee

This Committee has a consultative and non-statutory nature, with no delegated powers from the Board or powers to represent the Company, and is entrusted with the task of supervising the Group's business performance together with the CEO and/or the CFO; and to make proposals for resolutions to be adopted, if appropriate, by the Board of Directors.

The Committee is also responsible for analysing, assessing and channelling the organisation's critical concerns to the Board of Directors through the following channels:

- **Economic issues:** Economic and Financial General Management.
- **Environmental issues:** General Management of the Infrastructures, Engineering and Services Business, to which the R&I Technical Management responsible for environmental matters reports.
- **Social issues:** General Management of the Infrastructure, Engineering and Services Business and Human Resources Management.
- **Legal and regulatory issues:** Legal Department.

With regard to the concerns of the different stakeholders, information is gathered through sectoral, public and private bodies, with the aim of transmitting it to the Board of Directors. In the case of the

workforce, there are both works councils, which enable bi-directional communication with the workforce, and health and safety committees where issues of interest to employees in the field of prevention are discussed.

This committee is made up of:

- SEP Management, S.L.
- Sheratan Management, S.L.U.
- Deimos Inversión, S.L.U.
- Calabruix 2009, S.L.
- Mr. Guillermo Lorenzo
- Mr. Manuel Fonseca

The Executive Committee entrusts the People Department with reviewing the actions carried out by the corresponding divisions in the economic, environmental and social spheres in order to prepare the Sustainability Report, which is submitted to the Board of Directors for analysis, debate and approval, and which serves as the basis for the implementation of improvement measures.



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Board of Directors			Executive Committee		Operating and Operational Committees	

Corporate governance

Operating and Operational Committees

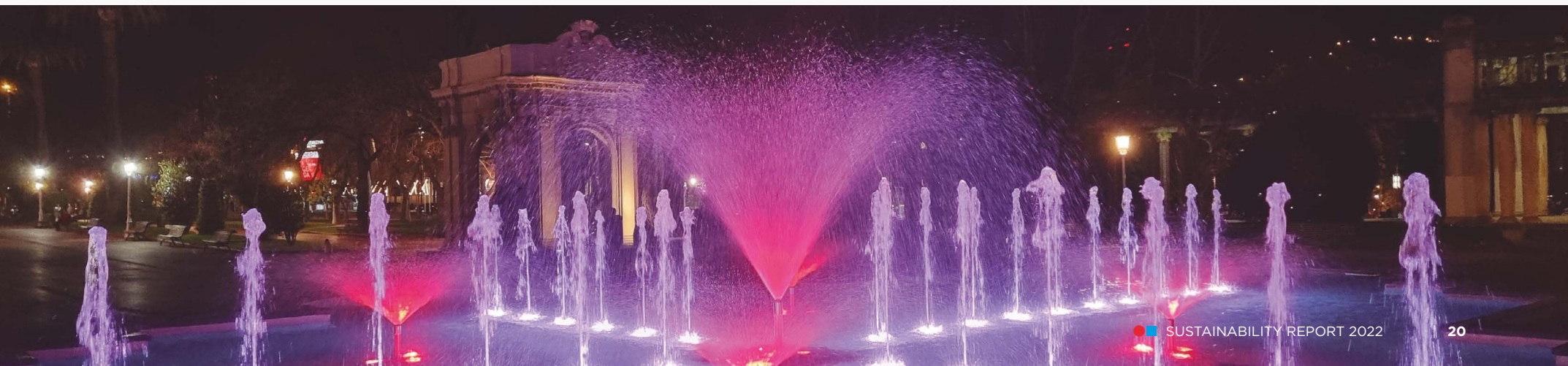
The main management and operational indicators of the Group are analysed and monitored through the Operational and Operational Committees, ensuring that the established objectives are met. Directors and controllers of the respective business areas may attend these committees as invited guests.

The flow of information from these committees can be made directly to the Board of Directors through the Group's chief executives, or it can be passed on to the Executive Committee for transmission to the Board at its regular meetings.

In addition, the Corporate Economic and Financial Services Division and the Infrastructure and Engineering Business Division - under which the Technical R&I Division responsible for environmental matters is located - report directly to the Board of Directors, while the Corporate Human Resources Division, which is in charge of the Group's social affairs, reports directly to the Chairman of the Board of Directors. Similarly, the Corporate Directorate of the Legal Area is responsible for reporting directly to the Chairman of the Board of Directors on legal and regulatory matters.

The main management and operational indicators of the Group are analysed and monitored through the Operational and Operational Committees.

Fountain in Doña Casilda Park in Bilbao (Spain).

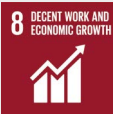




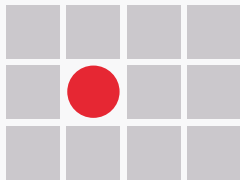
Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

COMSA Corporación is firmly committed to ethical management in the development of all its activities. The Compliance Model is the regulatory apparatus from which the rest of the Group's due diligence mechanisms are developed, with the **Code of Ethics and the Anti-Bribery and Criminal Compliance Policy** being the high-level standards of such a model. These documents describe the principles of zero tolerance towards ethical and regulatory breaches and set the guidelines for the behaviour and conduct of all those who make up COMSA Corporación, requiring them to strictly respect human rights and the social and environmental surroundings in which they carry out their activities, as well as compliance with the regulations in force in any field and especially in matters of corruption and bribery. Each of the Group's companies has a specific compliance body, as well as an ethics or whistleblowing channel adapted to Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons reporting breaches of Union law. It is currently in the process of adapting to Law 2/2023 of 20 February, which regulates the protection of persons who report regulatory infringements and the fight against corruption.

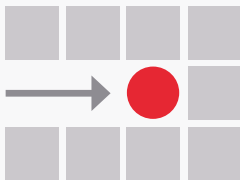


PRIORITIES



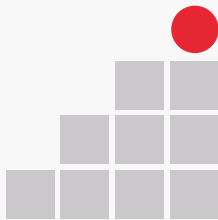
Ensure that the **Compliance** Model is adapted to regulatory developments in all territories where the Group is present.

PROGRESS 2022/2023



- New implementations:**
- Transparency and Business Ethics Programme in Colombia.
 - Online forms to make declarations of conflicts of interest and links with public officials.
 - Bringing the organisation into line with the Whistleblower Protection Act.

GOALS



Extend ISO 37001 certification to COMSA, S.A.U., the parent company of the infrastructure business.



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Transparency, ethics and integrity

Compliance Model

COMSA Corporación's Compliance Model, to which all the Group's companies have been adhering since 2021, is reviewed and updated periodically to adapt it to new regulatory requirements, as a sign of its commitment to continuous improvement.

The Board of Directors of COMSA Corporación and the management bodies of its Group companies are responsible for the adoption and effective execution of the Compliance Model, as well as for the implementation of monitoring and control measures.

At the same time, it is the guarantor of the proper promotion of the culture of ethical and regulatory compliance in the Group and of the continuous improvement of the model. Without prejudice to the foregoing, the Board of Directors of COMSA Corporación and the governing bodies of its Group companies delegate to its compliance body, the Ethics Committee, the function of supervising the operation of and compliance with the Compliance Model.

The Compliance Model consists of a regulatory apparatus consisting of the Code of Ethics, the Criminal Compliance Policy and the Anti-Bribery Policy, as well as the Protocols and Policies that develop them. This model sets out all the existing measures in relation to

COMSA Corporación's commitment to zero tolerance towards unlawful or unethical conduct and includes appropriate monitoring and control measures to prevent crimes or reduce the risk of them being committed, in accordance with the requirements established in the Spanish Criminal Code.

Model Management System

In the context of the implementation of the anti-bribery management system in the company COMSA Instalaciones y Sistemas Industriales, S.A.U. ("COMSA Industrial"), an exercise has been carried out to transform the model into a management system under the terms of ISO 37001 Anti-bribery. In this sense, the transformation project has focused on the COMSA Industrial company, obtaining ISO37001 Anti-bribery certification in June 2021. However, many of the controls and elements of the management system are applicable and operational in the other Group companies. Without prejudice to the foregoing, the intention is to extend the certification to the company COMSA, S.A.U., the parent company of the Group's infrastructure business.



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Transparency, ethics and integrity

Scope of the Model

The provisions of the Compliance Model must be complied with by all personnel. Therefore, every person who joins COMSA Corporación must first sign a commitment stating that they have been informed of the model and have received the documentation relating to it, undertaking to read it and carry out their duties in accordance with the principles and values it establishes. In addition, staff are informed whenever there is a modification or update. All the documents that make up the Compliance Model are available to employees on the Corporate Portal and a link is provided to access these documents in Spanish, English, French and Portuguese.

In relation to external stakeholders, COMSA Corporación requires reading and compliance with the Code of Ethics, through the corresponding contractual clauses on compliance in relations with external stakeholders with business partners, suppliers and other collaborators, regardless

of the jurisdiction in which they take place, including in advance, by completing the Due Diligence questionnaire, in accordance with the provisions of the **Protocol for the Prevention of Criminal Risks of Corruption** and the **Policy on Contracting with Business Partners and Consultant**, the objectives of which are as follows:

- To provide all those involved in contracting with guidelines that allow for the homogenisation of the actions of all the companies in the Group.
- Prevent risks arising from the nature and characteristics of the third parties with whom it contracts.
- Guarantee that this type of contracting is carried out within the framework of the values, principles and ethical behaviour established in the Code of Ethics, ensuring that the contracted third parties adjust their conduct to these values, principles and ethical behaviour.



Maintenance of the Diagonal Zero Zero Tower in Barcelona (Spain). ▶



Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

Advisory mechanisms

In connection with any legal proceedings that may affect a member of the Group's management body or an employee or partner, COMSA Corporación may instruct, or has instructed, external lawyers other than those who advise that member of the management body, employee or partner to assess the procedure in question from the company's perspective. This ensures an objective analysis, enabling the Ethics Committee to take the appropriate decisions in an informed manner, guaranteeing compliance with national and international compliance regulations in force at any given time, as well as with the principles, values and objectives of the Code of Ethics and the criminal and anti-bribery compliance policy and other protocols and policies that develop them.

Other matters regulated within the Model

The Compliance Model incorporates a **Conflict of Interest Management Protocol** that aims to regulate the necessary guidelines for the identification, prevention and management of potential conflict of interest situations. To do so, it defines what should be the proper conduct of all members of the Group so that, in the performance of their duties, the interests of the Group prevail over personal interests. COMSA Corporation does not tolerate that any of its members carry out activities that could lead to unfair competition with the Group. This general rule is complemented by the obligation to proactively declare the existence of a possible direct or indirect conflict of interest immediately upon becoming aware of the situation that could give rise to it. Furthermore, this obligation does not only apply to oneself, but extends to all members of the Group, and therefore the Protocol also requires reporting possible situations of conflict of interest in which colleagues or collaborators may be involved.

The Compliance Model incorporates a Conflict of Interest Management Protocol that regulates the necessary guidelines for the identification, prevention and management of potential conflict of interest situations.

Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

Other matters regulated within the Model

Similarly, the Group also has a **Protocol for the prevention of criminal risks of corruption**, a **Protocol for the management of the complaints channel, internal investigations and corporate reactions**, a **Policy for contracting with business partners and consultants**, as well as a **Policy on hospitality, gifts and donations**, with the aim of establishing the fundamental guidelines for action so that COMSA Corporación and, in particular, the areas or departments involved in contracting with third parties, do not engage in conduct that could entail a criminal risk of corruption.

It should be noted that the Protocol for the Management of Conflicts of Interest and the Protocol for the Prevention of Criminal Risks of Corruption have been recently modified with the intention of incorporating in them the annual periodicity and preferably by telematic means of declarations of conflicts of interest and links to public officials to be carried out by all members of the organisation with corporate e-mail.

Throughout 2022 there have been no confirmed cases of corruption. However, the Ethics Committee continues to monitor the facts, circumstances and progress of the proceedings that are currently ongoing, but which in no case do they affect COMSA Corporación or the companies in its Group, but rather individuals who are or have been linked to COMSA Corporación and who currently do not hold any position of responsibility in any of the Group's companies.

There are two competition cases open, one in Spain and the other in Portugal. The case in Spain is being appealed before the competent courts and the case in Portugal was the subject of a ruling by the Portuguese courts and is being appealed by one of the parties before the Constitutional Court.

Office National des Aeroports (Morocco). ►



Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

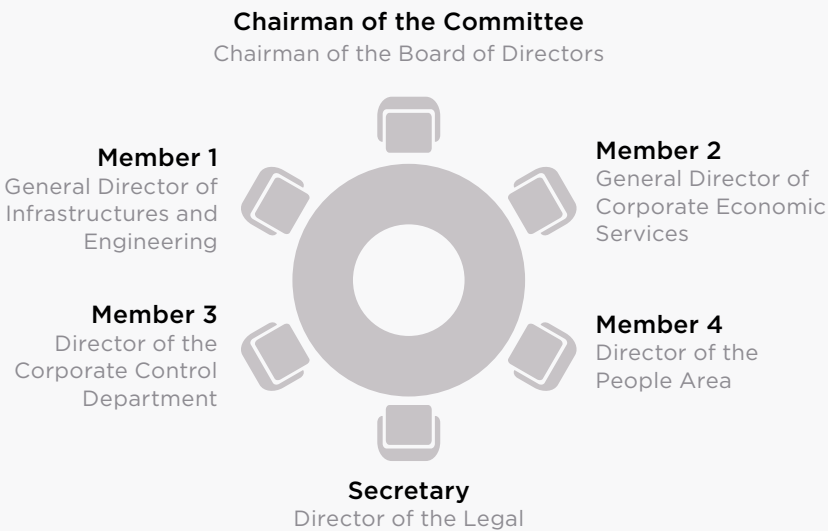
Ethics Committee

COMSA Corporación’s criminal prevention body is the Ethics Committee, a collegiate body appointed by the Group’s Board of Directors and endowed with autonomous powers of initiative and control under the terms provided for in the Spanish Criminal Code to supervise the operation, development and periodic review of the functioning of the Group’s Compliance model. Likewise, the governing bodies of the companies of the Group whose parent company is COMSA Corporación may, if they deem it appropriate, appoint the Committee itself as a supervisory or compliance body the COMSA Corporación Ethics Committee itself and an additional person closely linked to the company’s business, who shall act as a liaison person between the governing body and members of the company and the COMSA Corporación Ethics Committee, to whom they shall report periodically and, where appropriate, on a timely basis, any incidents and possible breaches of the Compliance Model (art. 4 Protocol of the Compliance Body).

During the year 2021, the Group companies have been adhering to COMSA Corporación’s new compliance model, opting for the appointment of a supervisory or compliance body made up of COMSA Corporación’s Ethics Committee and a liaison person, under the terms indicated by the Protocol of the Bodies of the compliance function and the Protocol of general risk management measures in Group structures.

In order to carry out the functions of supervising the operation of and compliance with the Compliance Model, the Ethics Committee, as well as the other compliance bodies of the Group companies, are supported by a Compliance Technician who reports hierarchically to the Ethics Committee, dedicated 100% to this function, as well as by other personnel who collaborate and support the Compliance Officer from other areas and departments of the organisation (Legal, Internal Audit, HR, Studies, etc.). The regulations on the functioning of the Ethics Committee are expressly provided for in the Protocol on the Bodies of the Compliance Function.

Composition of the Ethics Committee:



Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

Code of Ethics

COMSA Corporation’s **Code of Ethics**, revised and approved by the Board of Directors on 28 December 2020 and available on the corporate website, is the main and highest level standard of the Compliance Model as it establishes the values, commitments and principles of action that, based on ethical and regulatory compliance, must guide the daily work of all directors, managers and employees of the Group’s Code of Conduct, so that knowledge of it and compliance with it becomes binding for all members of the organisation, regardless of the business area or geographical area to which they are linked. The **Criminal and Anti-Bribery Compliance Policy**, which is part of the Code of Ethics, sets out the principles of criminal compliance and the objectives to be met in this area in the Group.

Decalogue of expected behaviour in COMSA Corporación

1. Respect for internationally accepted laws and practices.

2. Protection for responsible use of resources and information.

3. Transparency and reliability of financial information, transmitting it in a truthful, complete and comprehensible manner.

4. Express prohibition of undue payments or hospitality with the intention of obtaining benefits for the organisation or for oneself.

5. Act with loyalty to the organisation, avoiding any situation of conflict of interest.
6. Act impartially and objectively in the selection of suppliers and collaborators

7. Fair competition.

8. Prohibition of any kind of discrimination, abuse of authority, physical, psychological or moral harassment.

9. Strict compliance with internal and external occupational health and safety rules.

10. Respect for the environment, minimising negative impacts on the environment and maximising the benefits for the community.



Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

Ethical Channel

In terms of compliance, it is essential for COMSA Corporación to have a whistle-blowing channel, known as the Ethics Channel, which is supervised by the Ethics Committee. This channel makes it possible to report, in good faith and free from retaliation, any malpractice and ethical and regulatory breaches of which one becomes aware, as well as to raise doubts, queries or critical concerns about potential and actual negative impacts with which the Group may be involved. The operation of the Ethics Channel is regulated by the **Protocol for the management of the whistleblowing channel, internal investigations and corporate reactions**, whose purpose is to foster a corporate culture based on ethical compliance and regulations, as well as preventing, detecting and reacting to breaches of the law, the Code of Ethics and other internal rules. This protocol also recognises the possibility of denouncing any member of the Group, as well as third parties (suppliers, clients or any other interest group) that are or have been related to COMSA Corporación. In the case of third parties, compliance clauses are included in the contracts, establishing the obligation to immediately notify any breach of which they become aware. In this regard, both the Ethics Channel and the Protocol governing it are available on the Group's website for easy accessibility.

The Ethics Channel is also a confidential channel for observing behaviour, conduct or areas of risk, reporting reasonable suspicions, actual or potential breaches, that the Board of Directors shall be responsible for the following: (i) to report to the Board of Directors on any incidents that have occurred or are likely to occur in the Organisation, to raise doubts and queries or to propose improvements to the internal control systems in place in the Organisation in the various areas covered by the Code of Ethics.

Communications of information, complaints, doubts, queries or alerts of possible risks of ethical and regulatory non-compliance may be sent through the following channels:

- Ethical Channel mail box: comisiondeetica@comsa.com
- Postal mail: Addressing the letter to the Chairman of the Ethics Committee of COMSA Corporación at the following address: C/ Viriato 47, 08014 Barcelona.
- Web form: Made available on the Group's corporate website with the aim of not only guaranteeing universal access, but also guaranteeing the anonymity of the person making the complaint.



[Ethical Channel Mailbox](#)



[Web form](#)

Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

Resolution mechanisms

As established in the Procedure, the communications received through the different channels, as well as the information and documentation accompanying them, shall be transferred directly to the Ethics Committee, which shall acknowledge receipt thereof, guaranteeing confidentiality and the absence of reprisals for the person reporting in good faith. In turn, it will meet as soon as possible to assess the potential risk and, if relevant, categorise it on the basis of the following issues:

- I) Infringements related to the Code of Ethics.
- II) Commission of irregularities of a criminal nature for which COMSA Corporación or any Group company could be criminally charged.
- III) Infringements or irregularities of a financial or audit nature, without criminal implications.
- IV) Situation arising from causes beyond the control of the Organisation.

After the analysis, if the risk is materially relevant, the complainant will be informed of the opening of the file, otherwise he/she will be informed of the closure of the investigation. Where the risk is significant, the Secretary of the Committee, supervised by the Chairman, shall draw up a report, including the identification

number, the date of receipt of the complaint, as well as a description of the case, the information provided, an assessment of the facts, and a proposal for initial action, as a first step in the investigation, which may be entrusted to internal staff or to an external professional. At the close of the investigation, conclusions will be issued and ratified by the Ethics Commission, which will also propose and document the disciplinary or contractual measures it deems appropriate in view of the seriousness of the facts, after reporting the events to the Group's Board of Directors. Finally, the Chairman of the Committee shall formally notify the complainant of the completion of the investigation, indicating whether or not there has been a breach of the rules affecting the Group, as well as the person accused. In this case, he will inform him/her of the complaint, observations or warning of possible risks and shall formally inform him/her of the investigation carried out and the conclusions reached by means of a formal letter, which may be sent in addition to other communications notifying him/her of the adoption of the appropriate contractual, disciplinary or judicial measures.

In 2022, a total of 3 communications were received through the Ethics Channel, which, as they related to workplace harassment, were referred to the Harassment Commission for investigation and resolution.



Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

Respect for human rights

Compliance with the Code of Ethics guarantees an action in accordance with COMSA Corporación's commitment to carry out its projects in compliance with the legal requirements in force in each geographical area, based on the highest international standards, such as the International Bill of Human Rights, the Conventions of the International Labour Organisation (ILO), the ILO Declaration on Fundamental Principles and Rights at Work, among others. In this respect, the Group provides the means to ensure compliance with the labour provisions contained in the ILO's basic conventions, not admitting practices contrary to these either among its member companies or among those with which it collaborates, thus establishing the framework for action in the relationship between COMSA Corporación and its suppliers and partners. Along these lines, clauses referring to the principles and values of the Code of Ethics, its existence and the commitment to comply with it are included in contracts with third parties, whenever the negotiation so permits.

Another of the precepts of COMSA Corporation's Code of Ethics is the total rejection of child labour, forced labour, as well as any type of work involving arduous, extreme, inhuman or degrading conditions, as well as its total defence of the rights of minorities and indigenous peoples in any geographical area in which it carries out its activities, just as it respects freedom of association and collective bargaining.

To ensure compliance with the guidelines established in relation to respect for human rights, this content has been included in the training courses on the Code of Ethics since 2017.

As a sign of the Group's commitment to respect for human rights, in 2019 COMSA Corporación joined the United Nations Global Compact, which entails a commitment to its 10 principles, the first two of which relate to human rights:



Principle 1
Businesses should support and respect the protection of internationally proclaimed human rights.



Principle 2
Businesses should ensure that they are not complicit in human rights abuses.



Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

Respect for human rights

In line with this commitment, the Group is developing the necessary means to ensure compliance with the four pillars of the decent work agenda set out in **SDG 8 - Decent Work and Economic Growth**, such as job creation, social protection, rights at work and social dialogue.

In this regard, and in relation to rights at work, the Group has a Protocol for the Prevention of Harassment and other Discriminatory Conduct, the purpose of which is to establish the procedural guidelines that should govern COMSA Corporación to prevent, avoid and eradicate any harassment and/or discriminatory conduct within its organisation, with the Harassment Committee being the body responsible for monitoring and control of any case relating to this area. In 2022, the Harassment Committee has assessed 4 cases in this area, of which, after having carried out the relevant investigations, only in one of them has it been considered necessary to take relevant measures.

Renovation of the Vinkovci - Vukovar railway section (Croatia). ►





Main milestones 2022	Chairman's Letter	More than 130 years of history	Mission, vision and values	SDG commitment	Corporate governance	Transparency, ethics and integrity
Compliance Model	Ethics Committee	Code of Ethics	Ethical Channel	Human Rights	Compliance training	

Transparency, ethics and integrity

Training on the Compliance Model

The commitment to ethical and responsible management involves the continuous training of COMSA Corporación's employees and managers, as they must know and apply the instruments, principles and rules that make up the organisation's culture of compliance, which implicitly includes issues relating to respect for human rights. In addition to promoting and implementing training among professionals, COMSA Corporación has introduced these principles in its value chain, making its collaborators participate in this business culture.

In 2017, communication and training in this area was carried out for the first time, both for the governing body of COMSA Corporación and for managers and employees. Since then, training has been extended to different countries, as well as refresher courses and training for new recruits, adapting the training to the language of the country concerned: Spanish, English, French or Portuguese.

On the occasion of the approval of the Compliance Model at the end of 2020, the Ethics Committee approved the training plan for the Compliance Model for all Group staff with corporate email, which was launched in November 2021. This training is also given to all new recruits who have corporate email.

After successive extensions of the training with the intention that it can be completed by a greater number of employees, as at 31 December 2022, 1,584 people had completed training on the Group's new Compliance Model, an increase of 16% compared to 2021.

People trained in the new Compliance Model until 2022 ¹

Category 1	24 people
Category 2	74 people
Category 3	266 people
Category 4	830 people
Category 5	390 people
Total	1,584 people

In addition, during 2022, training on the Compliance Model was adapted, simplifying its content and highlighting the points of practical relevance for the direct workforce, which is planned to be carried out in 2023. There are no plans at this stage to extend this training to third parties.

¹ Only business persons and countries within the scope of this report are included.



2. ECONOMIC AREA

- **Business model**
- **Risk management**
- **Corporate strategy**
- **Key figures**
- **Value creation**





Business model	Risk management	Corporate strategy	Key figures	Value creation
Construction	Industrial Engineering	Maintenance, upkeep and services	Concession of infrastructures and promotion of renewable energies	

Business model

COMSA Corporación, a leading Spanish group in infrastructures, engineering and services, offers society its more than 130 years of experience in the development of large-scale works with a high technological component, contributing decisively to the reduction of the environmental impact of its activity.

Committed to sustainability, responsible growth and the territorial structuring of the countries in which it operates, it works to offer solutions with high added value, in accordance with quality standards and contributing to the achievement of the SDGs established by the United Nations. All of this with the aim of satisfying the needs of its customers.

In this sense, COMSA Corporación’s business model is structured around four main areas of work:

- 1. Construction
- 2. Industrial Engineering
- 3. Maintenance, upkeep and services
- 4. Concession of infrastructures and promotion of renewable energies

The Group exports its knowledge and extensive experience in the construction and maintenance of infrastructures all over the world, being present in Andorra, Brazil, Colombia, Croatia, Denmark, Spain, France, Morocco, Mexico, Peru, Portugal, Sweden and Switzerland.

In 2022, COMSA Corporación managed a staff of 5,000 employees, which led to a turnover of €886M. In line with its strategic plan, 34% of this turnover corresponds to its international activity.

Construction of the Amado Granell - Nazaret section of Line 10 of Metro Valencia (Spain). ▶





Business model	Risk management	Corporate strategy	Key figures	Value creation
Construction	Industrial Engineering	Maintenance, upkeep and services	Concession of infrastructures and promotion of renewable energies	

Business model

Construction

With more than 130 years of history, COMSA is a specialist in turnkey railway projects covering the construction and maintenance of high-speed lines, tramways, metropolitan and regional railways. In the field of civil works, the company also carries out comprehensive road, tunnel and bridge works, as well as hydraulic, port and airport projects, and singular buildings.

COMSA is currently a leading construction company in Spain and throughout its trajectory it has gained a solid international presence in markets such as Brazil, Colombia, Croatia, Denmark, Mexico, Peru, Portugal and Sweden.

















Structure of the new La Sagrera high-speed train station in Barcelona (Spain). ►





Business model	Risk management	Corporate strategy	Key figures	Value creation
Construction	Industrial Engineering	Maintenance, upkeep and services	Concession of infrastructures and promotion of renewable energies	

Business model

Industrial Engineering

With more than 60 years of experience in the development of engineering projects with a high technological component, COMSA Industrial has consolidated its position in the engineering, industrial and services sector, with a special focus on the design and execution of installations.

The company has excellent know-how in the fields of electromechanical installations, ITS, electrification and railway systems, solutions for the biopharmaceutical sector, airports, telecommunications and electricity distribution.

Its areas of expertise include turnkey electromechanical and industrial projects, as well as ITS and control systems for tunnels and railway systems. COMSA Instalaciones y Sistemas Industriales, S.A.U. also has excellent know-how in solutions for the biopharmaceutical sector, airports, telecommunications and electricity distribution.



Implementation of charging points for electric vehicles at the Josep Tarradellas Barcelona-El Prat and Adolfo Suárez Madrid-Barajas airports (Spain). ▶





Business model	Risk management	Corporate strategy	Key figures	Value creation
Construction	Industrial Engineering	Maintenance, upkeep and services		Concession of infrastructures and promotion of renewable energies

Business model

Maintenance, upkeep and services

COMSA Service, with more than 25 years of experience, is a consolidated company in the maintenance and energy efficiency sector thanks to its high degree of specialisation in facility management and property management, as well as in the optimisation of energy resources. The company also carries out maintenance of photovoltaic and wind power installations, in addition to the supply of forest-based biomass for energy recovery.

The company’s experience in the design, construction and conservation of ornamental fountains, including the decorative treatment of water, light, image, fire and sound, has made it a benchmark in this field.

The maintenance, conservation and services area of COMSA Corporación also includes COMSA Solutions, specialising in auxiliary cleaning, concierge and gardening services, etc., and COMSA Security, which focuses on the installation and maintenance of security systems.















Fira de Barcelona exhibition centre in Gran Vía (Spain).





Business model

Concession of infrastructures and promotion of renewable energies

COMSA Concesiones has accumulated extensive experience in the development and concession of infrastructures, carrying out the development, design, financing, maintenance and management of the different assets in which it participates in the fields of transport, mobility and social facilities. In addition, COMSA Concesiones is currently participating in international tenders in Portugal, Belgium and Israel, among other countries.

On the other hand, COMSA Green Energy carries out the promotion and development of renewable energy assets, mainly focused on solar PV and wind energy in Spain. The Group's experience in complex projects, as well as the synergies between the different companies that make up the Group, enhance its know-how.

Malaga Metro depot (Spain). ▶





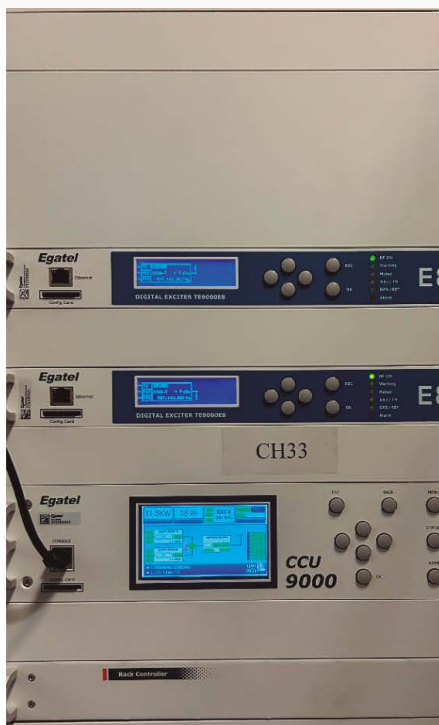
Business model	Risk management	Corporate strategy	Key figures	Value creation
Construction	Industrial Engineering	Maintenance, upkeep and services	Concession of infrastructures and promotion of renewable energies	

Business model

Other activities

In addition to the 4 main areas, the company complements its portfolio with different activities that allow it to broaden its range of services:

- **Egatel:** radio frequency broadcasting systems and satellite communication systems.
- **Iconus:** consultancy services and development of IT projects.



11.5KW ISDBT transmitter installed in the iconic Alas Building in Buenos Aires (Argentina).



Criminal risks

Sustainability risks

Climate risks and opportunities

Risk management

COMSA Corporación has established a proactive risk management process based on early identification, assessment, management and control of risks.

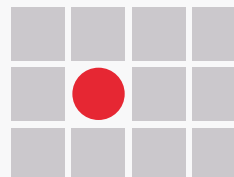
The Group is exposed to strategic, financial and operational risks that are directly related to the development of its activity, whether they have to do with the geography and countries in which it operates, or with the socio-economic, environmental and legal environment, among other key aspects.

Such risks may have an impact in financial (EBITDA) or non-financial (image, reputation, employee health, etc.) terms that hinder the achievement of the Group's business objectives in the medium and long term.

- In terms of activity, Infrastructure and Industrial Engineering projects have a high variability in terms of volume and typology, especially in the case of industrial engineering.
- In terms of geographic scope, this is a determining factor in establishing the necessary and available resources for each project. This, together with the tight margins in which the sector operates, as well as the different legal environments in each country, make it essential to select projects appropriately and manage risks optimally, both in the bidding phase and later in the execution phase.

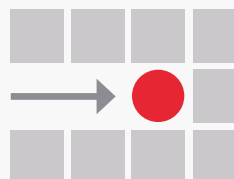
In parallel, COMSA Corporación has other systems to identify, evaluate, manage and minimise possible risks in specific areas.

PRIORITIES



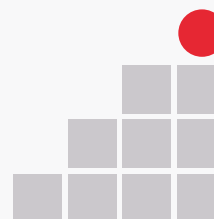
Anticipate identified and potential risks to reduce possible consequences.

PROGRESS 2022/2023



Analysis of specific risks related to climate change.

GOALS



- Create a global risk map that includes all the risks faced by the Group as a result of its activity, including those related to sustainability in order to optimise their management, and taking into account their interrelation.
- Identify action plans for each risk to control and mitigate them through an appropriate risk management policy.



Risk management

Criminal risks

In 2020 COMSA Corporation approved a new Compliance Model which, taking the new Code of Ethics and the Criminal and Anti-Bribery Compliance Policy as a reference framework, develops a series of protocols, policies and procedures that ensure the Group’s ethical and responsible behaviour, responding to the regulatory requirements related to the organisation’s activity. With the implementation of the new model, the framework for the application of the financial and non-financial controls essential to mitigate the criminal risks generated by the activities of the Group’s companies, which are duly identified in the criminal risk map, is reinforced.

Kalaallit Airport Holding (Greenland). ►





Criminal risks

Sustainability risks

Climate risks and opportunities

Risk management

Sustainability risks

Within the framework of the various management systems, the Group has identified various external and internal factors that may represent a risk and/or an opportunity, on the basis of which actions are developed to respond to them:

External factors	Internal factors
<ul style="list-style-type: none">Increased demand for risk control and compliance in the supply chain from customers.	<ul style="list-style-type: none">Talent retention and development.
<ul style="list-style-type: none">Ability to transmit information in a segmented way to customers.	<ul style="list-style-type: none">Increased training of staff in both initial risk assessment and major accident management.
<ul style="list-style-type: none">Increased uncertainty in global supply chains.	<ul style="list-style-type: none">Renewal of machinery to reduce the impact on the environment.
<ul style="list-style-type: none">Approval of suppliers based on ESG criteria¹.	<ul style="list-style-type: none">New occupational risks arising from new working conditions, such as hybrid work.
<ul style="list-style-type: none">Two-way information management with suppliers.	<ul style="list-style-type: none">Increase in accidents at work.
<ul style="list-style-type: none">Access to finance.	<ul style="list-style-type: none">Increased rigour in the control of environmental and health and safety indicators through new processes.
<ul style="list-style-type: none">New regulatory frameworks entailing new internal requirements, both with regard to governance and environmental or risk prevention matters.	
<ul style="list-style-type: none">New global health crises.	

In addition, in the Group’s materiality analysis conducted in 2022, the management of sustainability-related risks has been identified as a material issue, which is why it will focus, in the short term, on the identification, mitigation and control of risks related to this area

¹ ESG: These criteria encompass various environmental, social and governance issues.



Risk management

Climate risks and opportunities



With regard to climate change, understood as one of the main aspects affecting sustainability, in 2022 COMSA Corporación has carried out the first qualitative analysis of the risks and opportunities arising from climate change, for all of the businesses and countries where it is present following the recommendations of the TCFD¹.

Different possible climate scenarios² have been considered in this initial analysis:

- Reference scenario: Takes into account countries' current commitments to limit their emissions and improve energy efficiency.
- 2°C scenario: Sets the trajectory of the energy and emissions system with the capacity to limit the global average temperature increase to 2°C by 2100.
- 2°C scenario: Explores the extent to which the implementation of technologies that are already available or under innovation could take us beyond the 2°C scenario.

Each of the scenarios has been analysed:

- **Physical risks:** These identify various cases of concentration of greenhouse gas emissions and their physical impact on the climate, due to the direct consequences they may have on the Group's activities.
- **Transition risks:** Focused on the degree of implementation of policies linked to the fight against climate change. This includes market risks, regulatory risks (arising from the Group's ability to attract resources could be affected by the adoption of climate change and decarbonisation regulations that directly affect the construction and engineering sector), technological and reputational risks that could affect the Group's ability to attract resources.

The risk analysis carried out highlights the need to drive the reduction of greenhouse gas emissions beyond the Group's direct activity, and it is essential to involve the supply chain as well. In addition, the risks caused by climate change in society allow the Group to access new opportunities for improvement in current activities, including considering the development of new lines of business.

¹ TCFD: Task Force on Climate-Related Financial Disclosures.
² Climate scenarios: Representations of future climate, based on a set of simulations of physical, chemical and biological processes associated with human activities that affect the climate by generating greenhouse gases. They serve as a baseline for integrated climate change risk management and planning at global and regional levels.



Criminal risks

Sustainability risks

Climate risks and opportunities

Risk management

Climate risks and opportunities

Physical risks

- Extreme weather events.
- Temperature rise.
- Extreme precipitation and snowfall.
- Sea level rise.
- Loss of water resources.
- Loss of biodiversity.

Transition risks

Regulatory and legal

- Regulatory changes that could lead to higher carbon prices and higher fuel and energy taxes.
- Increased emission reporting obligations.
- Imposition of a percentage of use of materials of recycled origin and a percentage of waste recovery.
- Claims and exposure to litigation related to climate considerations.

Technological

- Substitution of existing products and services by others with lower emissions.
- Costs for the transition to low-emission technologies.
- Lack of low-emission machinery in the sector.

Market

- Uncertainty in market trends.
- Increase in the cost of raw materials

Reputation

- Changes in customer preferences.
- Stigmatisation of the sector.

Climate risks and opportunities

Opportunities

- Encourage the use of more efficient resources
- To promote the transition to sustainable construction.
- Development of new products or services through research, development and innovation.
- Promote public-private partnerships and collaboration agreements.
- Enhance and increase accreditations and other climate-related accreditations, which bring reputational benefit to the Group.

During 2023, the Group will work on the development of a methodology and tool to assess the financial impact of identified risks and establish adaptation and mitigation actions to address them, leading to systematic monitoring and updating of these risks.



Corporate strategy

COMSA Corporación has made progress during 2022 in the development and fulfilment of the Corporate Strategic Plan defined for the period 2021-2025, highlighting the following milestones:



The development of commercial plans has enabled sustained growth to be maintained in both consolidated activities, such as railways, civil works, installations and maintenance and services, and in high value-added activities, such as biopharma and Intelligent Transport Systems (ITS), both pillars of the Group's strategic plan.

In this sense, on a national level, a firm commitment is being made to grow in the singular building market, as well as in infrastructure projects and installations in local and regional bodies. Internationally, efforts are concentrated on railway and tunnel projects, where the Group provides a competitive advantage, with a special focus on the markets in which it has a stable presence, such as Portugal, Mexico, Brazil and Colombia.

The year-end order intake and backlog figures, with high levels of compliance with the targets set, enable us to reaffirm the strategy we have set out, increasing the weight of domestic activity in relation to the Group's total activity is progressively increasing.



Development of a unified project planning system that facilitates early warning of risks and opportunities and consequent early and rapid action. After the team-building phase started in 2020 and the implementation of the "Dashboards" in 2021, thus unifying temporary indicators and information on potential risks and opportunities in 2022, the tool is in place and in operation, allowing the issuing of periodic monthly reports, as well as at the aggregate level of specific areas of the business.



As part of the **digitalisation and improvement** of the Group's processes, progress continued to be made in 2022 with the start-up of various projects. Among other initiatives, the new centralised digital certificate solution has streamlined the distribution, use and control of these certificates; in the *Accounting Area*, a solution has been implemented that performs intelligent scanning of invoices to optimise their management and accounting. In the *People area*, various solutions have been incorporated, such as the digitalisation of the signing of contracts for new hires, the extension of the tool for calculating compensation and performance evaluation to the international sphere and the development of a space on International Mobility on the corporate portal.



Corporate strategy



Maintaining **specialisation and comprehensive customer-focused** service, with innovation and sustainability as the backbone to enhance competitive advantages. During 2022, more than 41 innovation projects have been managed, with an investment of more than €8.5m, focused on offering products and services with a high technological component, and aligned with the global needs of the client, maximising energy efficiency and reducing the use of new materials and greenhouse gas emissions, as well as achieving a gradual improvement of the machinery fleet.



Strengthening of collaboration between the Group companies, which allows us to offer a comprehensive service to clients, both nationally and in international projects. In the 2022 financial year, this strategy has resulted in a significant increase in the contracting of projects in collaboration format, which reinforces the objective of offering high added value to the client through the development of an integral solution.

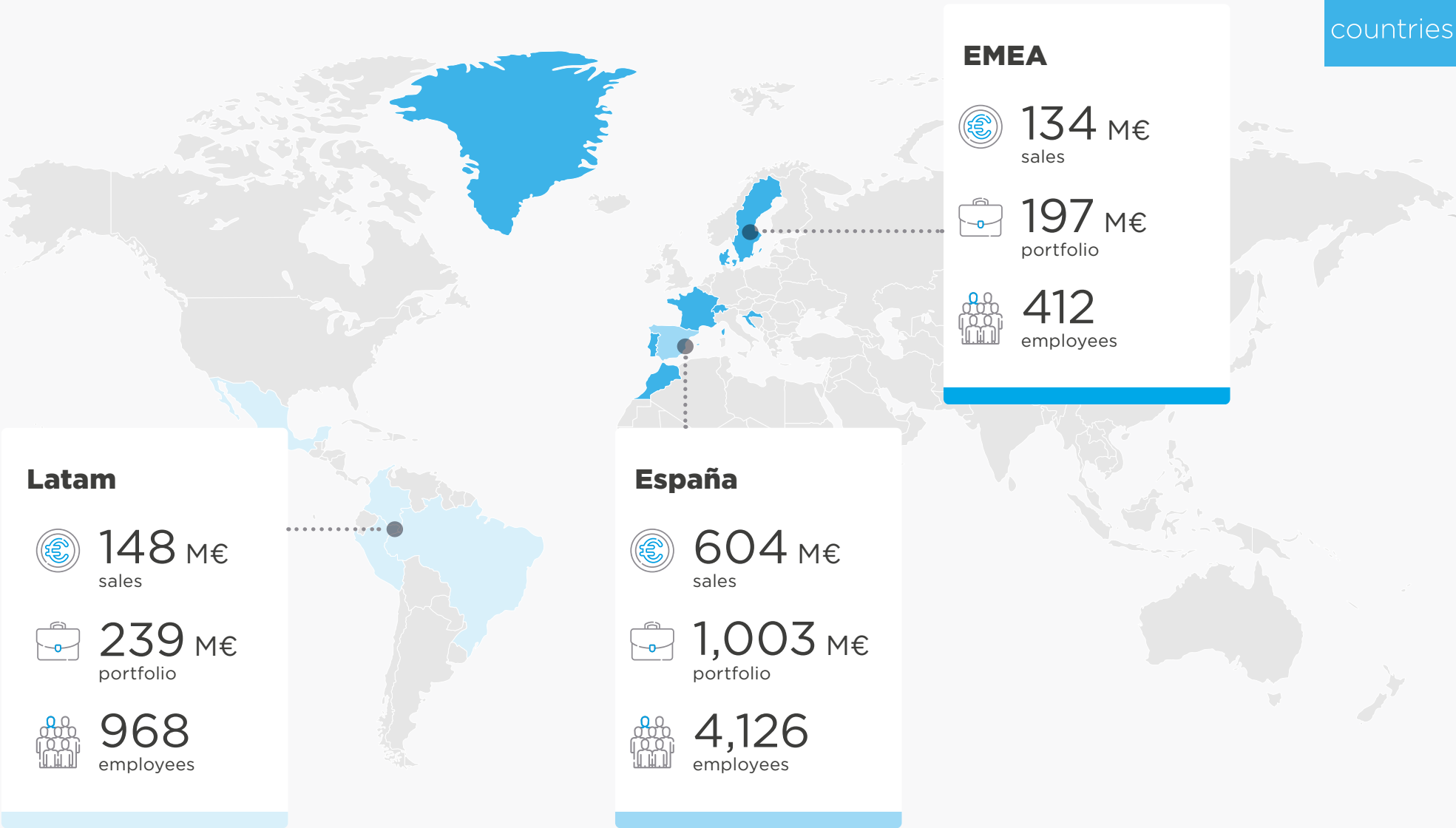


To have an **organisational model** in which the *Operations Area* is the central element of the activity, supported by the different Service Areas that contribute knowledge and value, complementing the productive core. This provides multidisciplinary teams to meet the changing environments and challenges of the 21st century. During 2022, the organisational model that seeks to integrate practically all of the Group's operational activity has been consolidated, with the recent incorporation of the Railway Machinery Management and Maintenance (GMF) activity into this perimeter, which has provided a competitive advantage in the field of railway infrastructure and maintenance works and projects.



Main figures in 2022¹

+13
countries



¹ Consolidated group figures. In terms of staffing levels, this refers to the average number of staff during the year, before including the equivalent personnel provided by the different Temporary Business Unions in which it participates.



Value creation

One of the pillars of COMSA Corporación's approach to sustainability is the conviction that long-term business viability is only possible with solid ethical and responsible action. Therefore, the company's vision contemplates the participation and commitment of all stakeholders in the value chain, as a way to guarantee prosperity and the creation of wealth for customers, staff, collaborating entities, as well as the communities in which the company carries out its projects.

This vision is articulated by strengthening and encouraging the talent and creativity of the professionals, through their professional and personal development, which results in a greater capacity to offer solutions to clients in the development of projects and services, since in this way it is possible to cover both explicit needs, as well as present and future expectations.

These same principles form the basis of the business relationship with partner companies, fostering long-lasting relationships based on the trust, as well as common ethical, social and environmental principles.

Data mining for carbon footprint reporting of unique buildings. Teatre Nacional de Catalunya Nacional de Catalunya (Spain). ►





Value creation

During 2022, COMSA Corporación's contribution to the environment will be materialised in the following areas:



Employment: 80% of the staff have permanent contracts, which is 5% more than in 2021, demonstrating the Group's commitment to contribute to the generation of stable and quality employment. On the other hand, the activity generated by COMSA Corporación has required the contribution of more than 12,000 people in direct employment in its work centres, including both its own personnel and those coming from collaborations through the contracting of specialist professionals.



Contracting: COMSA Corporación promotes long-term collaborative relationships with the more than 8,000 entities with which it has a relationship in its value chain. Of these 97% are based in the same country in which the Group carries out its activity, contributing to the generation of wealth and the development of the local business fabric, as well as the generation of quality employment among its suppliers.



Society: COMSA Corporación's commitment to supporting social causes in the different territories in which it is present aims to contribute, either directly or indirectly, to the achievement of the United Nations Sustainable Development Goals. Therefore, in 2022 it has contributed more than €240,000 to support cultural, sporting, environmental, training and integration institutions for groups at risk of exclusion.



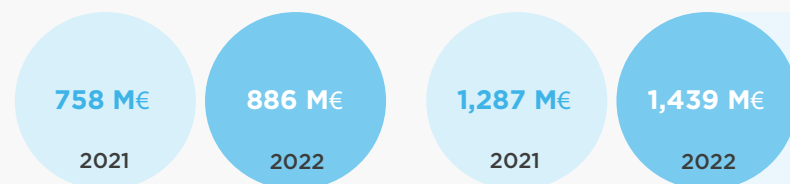
Environment: The sustainability strategy is completed with a medium-term environmental vision, where the reduction of greenhouse gas emissions and the transition to less polluting energy models, in a context of climate emergency, are essential. Innovation plays a key role in this area, with an investment of €8.5m in 2022 for a total of 41 projects that contribute to increasing sustainability in the different projects and territories in which the Group operates.



Value creation

Key business indicators in 2022

Sales (M€)



Portfolio (M€)

Infrastructures and Industrial Engineering: **1,423 M€**
Other business: **16 M€**

Innovation



Environmental contribution



Social area



¹ Certification percentages are calculated taking into account sales for the countries and businesses in the scope of this report



3. ENVIRONMENT

- Environmental contribution
- Innovation as the linchpin of progress





Environmental sustainability

Circular economy

Resource use

Climate change

Sustainable construction

Biodiversity

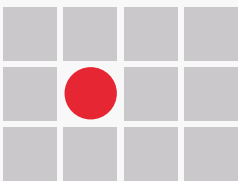
Pollution

Environmental contribution

The infrastructure and engineering sector enables great advances for society, but also has an impact on the environment. For COMSA Corporación, respect for the environment, the minimisation of environmental impact and the reasonable use of resources are basic principles. It therefore develops different strategies, policies, mechanisms and action plans to ensure that social progress does not imply environmental regression.

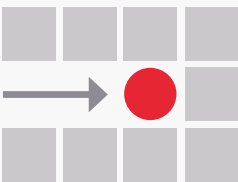


PRIORITIES



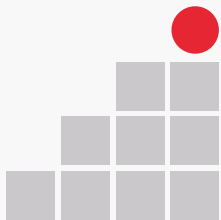
- Identify the impact on CO₂ emissions of the projects implemented.
- Analysis of the implications of the European Taxonomy.

PROGRESS 2022/2023



- Full calculation of the Group's carbon footprint.
- Qualitative analysis of risks and opportunities arising from climate change.

GOALS



- Set SBT¹ emission reduction targets.
- Analysis of the financial impact of climate risks and opportunities.
- Align the value chain with the environmental sustainability strategy.

¹ Science Based Targets.



Environmental contribution

Environmental sustainability as a strategic pillar

COMSA Corporación’s environmental strategy is based on the identification and diagnosis of the company’s main risks and opportunities in this area, which are specified in risks and opportunities related to climate change, environmental risks in projects and risks associated with compliance with environmental regulations.

The company’s Sustainability Policy, Environmental Policy and Energy Efficiency Policy reflect the commitment to environmental protection and conservation, continuous improvement and strategic priorities in this area.

In this regard, the Group identifies the most significant impacts of the company’s activities on the environment, such as:

- Impact on climate change.
- Consumption of non-renewable raw materials.
- Soil, air and water pollution.
- Air pollution and particulate emissions.
- Generation of waste.
- Impact on biodiversity through loss of habitats and species.

In addition, the company has taken out voluntary environmental liability insurance to cover the materialisation of the aforementioned risks, both nationally and internationally. In the last two years there have been no significant environmental sanctions¹.

One of COMSA Corporación’s corporate values is respect for the social and natural environment in which it operates

¹ The Group considers significant environmental penalties to be those exceeding €10,000, as these are considered serious under the Spanish Environmental Liability Act.



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Environmental sustainability as a strategic pillar

In 2022 the company has carried out a full materiality analysis which has yielded as material environmental aspects relating to energy use, emissions and climate change, circular economy and biodiversity. In the coming years, the Group will be further developing these in order to meet the growing expectations of its stakeholders in these areas.

Environmental Policy

This policy defines the company’s principles of action in the field of environmental conservation, focusing on the following points:

- Promoting the circular economy.
- Reducing waste generation.
- Optimising water consumption.
- Improving energy efficiency.
- Combatting climate change.



Environmental Policy

Substation maintenance for Unión Fenosa Distribución (Spain). ►





Environmental contribution

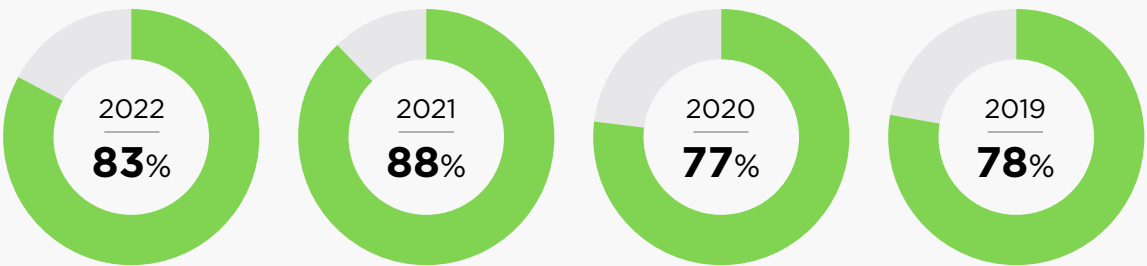
Environmental sustainability as a strategic pillar

Environmental Management System

To ensure the correct management of significant environmental aspects, compliance with legislation and the establishment of a commitment to continuous improvement, the Group carries out environmental management based on the principle of prevention, taking into consideration the entire value chain. For years, the company has had an Integrated Management System (IMS) for quality, environment, safety and health, certified in the environmental component according to the requirements established in the international standard ISO 14001, which is audited annually.

Through the environmental management system, COMSA Corporación promotes continuous improvement, establishes the objectives to be achieved, monitors the achievement of the different indicators, and evaluates its performance through periodic internal and external audits in the different work centres.

Percentage¹ of activity certified under the Environmental Management System



The certified businesses are maintained year after year, so the fluctuations in these percentages depend on the turnover, i.e. the volume and type of projects developed.



Digitisation, key to the Environmental Management System

By implementing the Wordlex platform in 2019, the Group has been able to optimise the collection of information, thus facilitating its traceability at all times. Initially, this tool made it possible to centralise and automate the document management of the legal requirements in works, optimising time and resources. In 2021, it was consolidated as the basis for collecting evidence regarding consumption and waste, and in 2022 it was fully implemented both nationally and internationally, facilitating the collection and traceability of information.

¹ Certification percentages are calculated taking into account sales for the countries and businesses in the scope of this report.



Environmental contribution

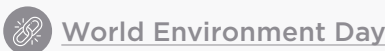
Environmental sustainability as a strategic pillar

Environmental commitment

As a sign of its commitment to the environment, in 2022 the company has carried out initiatives of various types and areas:

- **Awareness-raising campaigns, both internal and external, on different dates of particular significance:**
 - Energy Efficiency Day: internal dissemination campaign, indicating that in addition to having energy efficiency certifications in the main headquarters of the Group, the Maintenance and Services division is working to extend this commitment to increase energy efficiency, as well as the optimisation and rational use of energy at customers' facilities.
 - International Road Maintenance Day: the commemoration of this day is a recognition of this important work within the Group, which enables both the progress of society and contributes to maintaining a cleaner and more sustainable environment. The proper maintenance of these infrastructures affects road safety, driving efficiency and associated exhaust emissions, as well as the wear and tear on tyres, which can lead to increased emissions of particulate matter into the atmosphere.

- World Environment Day: under the slogan “One Earth”, COMSA Corporación has disseminated a video of good practices in order to show its commitment to a more sustainable future, as well as to raise awareness of the triple threat faced by the Group: global warming, loss of habitats and biodiversity, and pollution.



- **Environmental commitments in the supply chain:** the company transfers its environmental requirements through contractual conditions to the supply chain, so that these criteria are systematically evaluated and serve as an indicator in the selection of suppliers. In addition, partnerships are established with the value chain to raise awareness of different aspects in the environmental field.



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Circular economy

COMSA Corporación is committed to promoting the circular economy in its day-to-day business, as established in 2019 with the Group's adhesion to the **Pact for a Circular Economy**, promoted by the Spanish Ministry of Agriculture and Fisheries, Food and Environment. This approach enables the company's contribution to achieving the targets of **SDG 12 Responsible Consumption and Production** of the 2030 Agenda.

Thanks to the collaboration of people from the Group's various businesses and strategic partners, the development of innovative solutions has been promoted and various actions have been undertaken in the context of the use of materials and their subsequent management as waste. In addition to the development of the different projects, the company works on identifying and pursuing business opportunities that contribute to the circular economy through their activities, products and services.

As a sign of this commitment, several lines of action have been established to promote the circular economy:

- Prioritisation of the recovery of waste as a resource, minimising landfill.
- Encouraging the reuse and recycling of water throughout the activities.
- Incorporation of recycled materials in production processes.
- Development, through the innovation area, of projects related to the reuse of materials.



Crusher on the C-66 road project in the province of Girona (Spain). ▶



Environmental contribution

Circular economy

BIRBALAS, circularity in the railway field

This project, which started in 2019, aims to corroborate the feasibility of incorporating black slag from steel mills as new railway ballast and sub-ballast. On the one hand, it has been corroborated that the new material meets the technical requirements for use at laboratory level and on the other hand, in 2022, its real performance has been validated in a pilot section in the EUSKAL TRENBIDE SAREA (ETS) network in Vizcaya. The project has been carried out together with the partners Sidenor, Elinfe and SAITEC and the collaboration of TECNALIA, and has been co-financed by the Basque Government and the European Union through the ERDF Fund.

As a result, the development of these new products, whose origin lies in revalorisation, represents a new opportunity for the railway sector, as they allow the incorporation of materials with lower production costs, which are more sustainable and environmentally friendly.



Test section in Derio in Vizcaya (Spain).

Order and cleanliness campaign

The launch of this internal campaign based on the *Lean Manufacturing* management model adapted to the construction activity, aims to make it a habit to maintain order and cleanliness in workplaces, with a special focus on construction sites. Key elements of circular strategies are promoted through the five principles of this methodology. On the one hand, the rational use of resources and, on the other hand, the correct management of waste for its subsequent treatment.





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Material resource consumption

The first step in COMSA Corporación's circularity circuit is in the consumption and use of materials, a particularly relevant point in the evaluation of the environmental aspects of projects, where the complete life cycle of the infrastructure or service is taken into account. Being aware of the volume of materials required by the Group's activity, as well as the impact on the environment that some of them generate, the company first of all encourages the efficient use of material resources, in addition to proposing the use of materials with responsible certification or of recycled origin to the customer, as they represent alternatives with less environmental impact.

The most significant materials in terms of volume are concrete and steel in the building sites and paper in the offices.

Evolution of material consumption on site ¹

	2022
Concrete (T) ²	72,369.1
Steel (T) ³	6,076.5

Evolution of materials consumption in the office ¹

	2022	2021	2020	2019
Paper (T)	Overall: 23.5 Spain: 17.3	Overall: 26.6 Spain: 20.6	Overall: 25.4 Spain: 16.6	Overall: 31.7 Spain: 23.6

As shown in the graph, the volumes of materials are highly conditioned by the type and size of the projects to be executed, and the phase they are in, which is why the oscillations can be significant.

In this area, it is worth highlighting the campaign to promote the responsible use of resources carried out in Mexico, in collaboration with Recupera Recycling Centres. Thanks to the dissemination, with a very visual approach, of the equivalences between consumption and its impact on the environment, staff awareness is being raised in this area.

¹ Figures relative to the Group total. The same methodology is used as for the calculation of emissions, so that for each € of material a conversion factor is established to obtain the weight.



Environmental contribution

Circular economy

Waste management

COMSA Corporación applies the principle of waste hierarchy: recycling at source, promoting reuse and recycling and prioritising recovery over disposal, thus minimising the impact on the environment. Examples include the development of waste management plans for all projects, which set reuse and recycling targets from the start of the activity, or through specific training on waste management and environmental awareness.

Evolution of waste generated ¹

	2022	2021	2020	2019
Hazardous waste (T)	247	1.667	398	335
Non-hazardous waste (T)	517,161 (31% earth)	562,586 (49% earth)	1,215.440 (74% earth)	1,384.084 (87% earth)

As with the use of materials, the volume of waste generated is closely linked to the typology of the projects, as well as to the activities carried out in each of their phases, with mobilised earth being the largest volume of waste produced.

¹The figures provided refer to the Group total. Ballast recovery works in Monforte de Lemos - Lugo, Galicia (Spain). ►





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Reuse of materials

When, due to the needs of the activity, surplus materials are generated, the Group’s priority is, whenever feasible, to give them a new function, thus preventing them from becoming waste. This reuse can take place either within the project in which they are extracted or mobilised, or in neighbouring projects. In this way, in addition to reducing the volume of waste generated by the activity, it contributes to reducing the extractive pressure on deposits and the impact on manufacturing and transformation, due to the need for new materials.

When this internal reuse is not possible, the materials become waste and are managed by external treatment plants. The main mission of these plants is to put these materials back into circulation and thus contribute to the circular economy. The following provide the overall recovery figures obtained for the different types of waste:

Waste recovery 2022¹

% recovered from the total volume

Hazardous waste

76%

Non-hazardous waste

86%

Internal recovery

The most significant cases of material reuse in 2022 are highlighted below:

- Reuse of stone material from the tramway roof for use in adjacent parks and gardens in Vitoria-Gasteiz, Spain.
- Crushing of aggregates for reuse on the C-66 road in the province of Girona, Spain.
- Ballast recovery in the Monforte de Lemos line project, Lugo in Galicia, Spain. (photo below)



¹ The figures provided refer to the Group total.



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Efficiency in the use of resources

With regard to the use of resources, as in the case of materials, priority is given by COMSA Corporación to their responsible use, and therefore, within the framework of continuous improvement supported by the Environmental Management System, measures are progressively adopted to optimise this consumption.

Water consumption and management

The activities carried out by COMSA Corporación are associated with a notable consumption of water, especially in the construction sector, which is why we work to ensure an efficient use of this precious resource, especially in areas with low water availability. The main lines of action to reduce water consumption are shown below:

- **Consumption reduction:** in some localities, concrete actions have been carried out such as the implementation of sensors on taps or the reduction of their flow.
- **Awareness-raising:** through resource efficiency training and internal campaigns. For example, in 2022, on the occasion of World Water Day, an awareness-raising campaign was conducted in Mexico.
- **Water reuse:** some projects, such as the Amagá Tunnel Consortium (Colombia), have a system for capturing infiltration water that allows it to be reused in different processes for industrial uses.

- **Pollution prevention:** measures are systematically carried out to prevent groundwater pollution, such as the installation of decanters and the treatment of process water, to prevent the deposition of solids in the water, or the ground cover to prevent the infiltration of materials into the subsoil, thus preventing them from reaching groundwater.

In addition, some businesses carry out exhaustive monitoring of the quality of the water discharged into the natural environment, both to ensure compliance with local legislation and to minimise environmental impacts.

Water consumption (m³)¹

	2022	2021	2020	2019
Network	60,334	30,294	49,329	55,420
Harvesting	438,592	869,227	912,535	719,857
For purchase	2,573	5,129	4,103	14,151
Overall consumption	501,499	904,650	965,967	789,428

¹ The figures provided refer to the Group total.



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Efficiency in the use of resources

Energy consumption and management

The use of energy is essential for the performance of COMSA Corporación’s activity, both electricity linked to the use of resources and lighting and the fuel necessary for the execution of work, as well as for travel. For this reason, and along the same lines as the use of material and water resources, their rational use is essential.

In the area of electricity, it is worth mentioning the Group’s firm commitment to energy efficiency, both internally, where 100% of the corporate offices are certified to guarantee efficient energy use, and in the implementation of solutions that improve the energy efficiency of its customers.

COMSA SAU, COMSA Industrial and COMSA Service, the Group’s main companies, have ISO 50.001 certification in Energy Efficiency at their facilities.

In 2022, COMSA Renovables managed 155,873 MWh of energy from renewable sources, the equivalent of a municipality with 120,000 inhabitants.

Trucafort wind farm in Tarragona (Spain).





Environmental contribution

Efficiency in the use of resources

Energy consumption and management

This commitment is reflected in the Group's Energy Efficiency Policy, the main objective of which is to reduce energy consumption through continuous improvement, a commitment to innovation and the promotion of the use of alternative and renewable energies.

The nature of the company's activity prevents a detailed comparison of the data, as it depends on the volume and type of projects carried out, and the stage they are in, these consumptions vary significantly.

It is in the area of fossil fuels where the greatest energy consumption is seen, as the type of projects not only requires the movement of the vehicle fleet, but also involves consumption for machinery and other work activities.

Consumption of electrical energy ¹

	2022	2021	2020	2019
Group Electricity	21,110	39,176 ²	8,854	2,800

Consumption of fuel ³

	2022	2021	2020	2019
Group Fuel (GJ)	272,306	276,015	316,308	296,427



Energy efficiency policy

^{1 y 3} The figures provided refer to the Group total.

² 47% corresponds to GMN, a business that is not part of the scope in 2022.





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Efficiency in the use of resources

Energy consumption and management

Main actions to reduce energy consumption

- Promotion of energy efficiency certifications in offices and projects, which guarantee the monitoring and control of consumption.
- Staff awareness campaigns to promote the efficient use of resources. One example in 2022 has been the campaign on energy saving on the occasion of the approval of Royal Decree 14/2022 on energy saving and efficiency measures.
- Progressive replacement of luminaires with LED luminaires, which consume less energy, as well as systems to control and optimise consumption.
- Installation of photovoltaic panels on site huts.
- Implementation of electric recharging points in corporate centres.
- Use of energy efficiency software with the aim of proposing alternative, more efficient and sustainable solutions to the initial project solutions.
- Commitment to the development of the renewable energy sector, participating both in the design and construction phases

of the different types of wind farms and in their day-to-day management, thereby contributing to the generation of clean energy, as well as guaranteeing universal access to sustainable energy.

- Substitution of electrical equipment or machinery for more efficient ones, such as the purchase of hybrid heavy machinery for Metro Madrid or the implementation of the Start-Stop system in GMF, in both cases making it possible to reduce track machinery emissions
- Development of vehicle rental and leasing policies, prioritising the progressive replacement of those vehicles that consume more fuel with others that are more efficient and consequently emit less greenhouse gases through new propulsion systems. In this respect, the evolution in the acquisition of this type of vehicle is shown below:

Electric or LPG vehicles ¹

2022	2021	2020	2019
41	39	32	25

¹ LPG, liquefied petroleum gas, alternative fuel.



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Climate change

COMSA Corporación is aware that, in order to face the challenges posed by climate change, all actors in society must contribute. In 2022, therefore, it took up the challenge of approaching it from different perspectives:

- A full quantification of its carbon footprint has been carried out to determine the Group's contribution to climate change.
- A full impact assessment has been carried out¹ that climate change may cause on the business, as well as the opportunities that the activity represents, not only for mitigation, but also for adaptation to the environmental conditions that this climate change entails.
- The principles for establishing measures to reduce the Group's contribution to climate change through measurable reduction targets have been established.

This ambitious project involves the collaboration and alignment of both the Group's areas and departments and the entire value chain, which shows COMSA Corporación's commitment to achieving the goals set out in the United Nations' **SDG 13 Climate Action**.



Wind farm maintenance operations (Spain). ►

¹ This section focusing on risks and opportunities is discussed in detail in the Risks section of this report.



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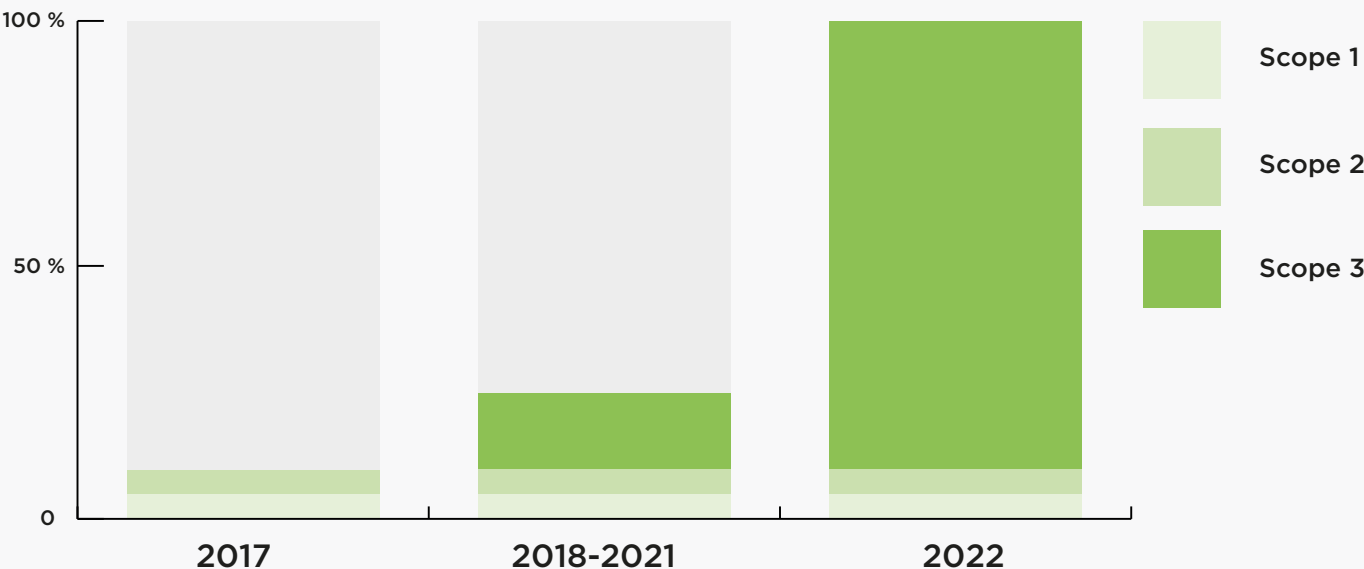
Environmental contribution

Climate change

Quantification of the carbon footprint

Since 2017, COMSA Corporación has been working on the identification and quantification of its main sources of greenhouse gas emissions, progressively increasing its ambition in this calculation.

In 2022 the Group reached a commitment to quantify its full carbon footprint, including the entire Scope 3.



Environmental contribution

Climate change

Quantification of the carbon footprint

The quantification of the full carbon footprint has been carried out according to the GHG Protocol methodology¹ and in compliance with the requirements of ISO 14064:2018, which establishes the following three scopes:



- **Scope 1 - Direct emissions:** from the use of fuels.



- **Scope 2 - Indirect emissions:** from electricity use.



- **Scope 3 - Other indirect emissions:** these are emissions from sources outside the boundaries of the organisation. It is here that, for the first time in 2022, the 15 categories set out in the GHG Protocol are analysed¹ and establish which ones are relevant for the Group:

- Purchased goods and services: emissions associated with the life cycle of all products and services purchased by the Group in the reporting year.
- Capital assets: emissions associated with the life cycle of acquired capital assets, such as property or equipment with a long useful life.
- Purchased energy production: emissions associated with the production and distribution of fuels and energy purchased and consumed in Scope 1 and 2.
- Upstream transport and distribution: emissions associated with the transport and distribution of products purchased by the Group in vehicles not owned by the Group.
- Waste generated: emissions associated both with transport to the treatment plant and its disposal and treatment at the treatment plant.
- Business travel: emissions from employee business travel in vehicles not owned by the Group.
- Employee commuting: emissions resulting from employees commuting from their homes to the workplace.
- Upstream leased assets: emissions associated with the operation of assets that are leased by the Group.
- Investments: issues relating to investees and other financial investments that are not consolidated on the balance sheet.

¹ Green House Gas Protocol



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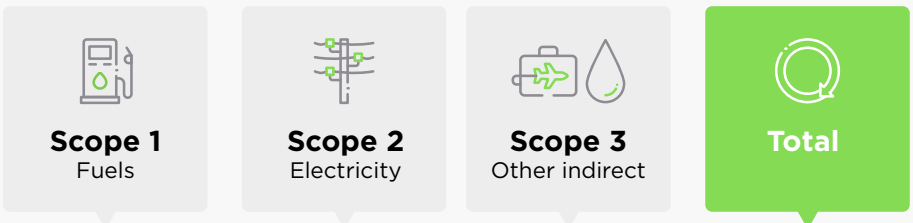
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Company emissions ¹ (Tn CO₂ eq)



2022	17,170.5	1,323.9	203,375.3 ²	221,869.7
2021	17,044.9	2,417.8	898.3	20,677.4
2020	20,097.8	2,660.1	898.3	23,656.2
2019	19,020.7	2,311.6	2,792.3	24,124.6

In a complementary way, COMSA Corporación materialises its commitment to the fight against climate change, preparing and verifying for the third year its Core Business Greenhouse Gas (GHG) report, following the methodology of ISO 14064 Verification and greenhouse gas accounting. It has also renewed its contribution to the National Registry of Carbon Footprint, Compensation and CO₂ absorption projects, promoted by the Spanish Office for Climate Change (OECC) as a body under the Ministry for Ecological Transition and the Demographic Challenge (MITECO).



¹ The figures provided refer to the Group total.

² The significant difference compared to previous years is due to the fact that in 2022 all indirect Scope 3 emissions were quantified for the first time.



Environmental contribution

Climate change

Climate commitments

As part of COMSA Corporación's commitment to the fight against climate change, in 2022 the Group has also started to work on setting consistent and ambitious reduction targets. To this end, it is outlining its Strategic Plan based on the international SBT1 methodology, through which it will develop emission reduction targets for 2030 and 2050, consistent with a temperature increase below 2°C, in line with the emission reduction projections defined in the Paris Agreement.

In addition, and aware that in order to face this great challenge it is necessary to do so in a collaborative manner, the Group participates in different initiatives, both to accelerate progress and to increase visibility and social awareness of this global challenge.

Action to increase ambition:

- **Climate Ambition Accelerator:** participation in the first UN accelerator programme, which aims to provide businesses with the knowledge and skills needed to accelerate progress towards the establishment of aligned science-based emissions reduction targets that will allow us to achieve no more than a 1.5°C temperature increase and net zero emissions by 2050.



CLIMATE
AMBITION
ACCELERATOR



¹Science Based Targets

Repair and maintenance of the Trucafort wind farm in Tarragona (Spain). ▶





Environmental sustainability

Circular economy

Resource use

Climate change

Sustainable construction

Biodiversity

Pollution

Environmental contribution

Climate commitments

Visibility and awareness-raising actions:

- **Business Platform #ForClimate:** through this platform, which aims to promote action in the face of the climate crisis, COMSA Corporación disseminates the actions carried out in this field since 2019.



- **Awareness-raising with UNHCR:** the UNHCR launched a campaign to raise awareness of climate change, which COMSA Corporación, as a strategic partner of the organisation, joined to disseminate among its collaborators. The aim was to collect half a million signatures to demand concrete action on the climate emergency and present them at the Climate Summit (COP 26) on 1 November. Climate emergencies cause three times more forced displacement than wars and conflicts, with natural disasters in 2020 causing 30.7 million displacements in more than 140 countries and territories. The company remains committed in this area and plans to carry out further campaigns in the future.

- **International Climate Change Day:** The Group shared its commitment to this great social challenge with a video showing its commitment to reducing environmental impact and developing resilient infrastructures that allow society to adapt to the environment.



[International Climate Change Day](#)

- **Conference on the repercussion of climate impact on occupational risk prevention:** in this session organised by the Catalan Institute for Safety and Health, the Group shared good practices in this field, such as the Protocol for action in the event of heat alerts or the tool for monitoring heat stress on site.



Environmental sustainability

Circular economy

Resource use

Climate change

Sustainable construction

Biodiversity

Pollution

Environmental contribution

Sustainable construction

In Europe as a whole, buildings are responsible for around 40% of energy consumption and 36% of greenhouse gas emissions¹ during the construction, use, renovation and demolition phases. These figures point to the area of buildings as one of the main areas in which to implement reduction measures, so that two main areas of action have been identified:

- **Energy refurbishment of existing buildings:** these measures not only reduce consumption, but also increase the resilience of the inhabitants to climate variations. In this area, COMSA Corporación promotes the development of innovation projects linked to energy efficiency in building, known as smart building, as a way to boost building sustainability through digital solutions. An example of this is the GEOFIT project, which focuses on the integration of geothermal energy generation systems in buildings under renovation.

- **Construction of new buildings based on sustainable construction standards:** this measure reduces the energy dependence of buildings, and consequently the associated emissions, both in the construction phase and during the life cycle of the building. In this field, COMSA Corporación carries out different sustainable certification projects, such as **BREEAM** or **LEED**, of recognised international prestige, which not only provide a complete framework for assessing efficiency in the use of water, energy and the selection of materials, but also guarantee better indoor air quality, as well as more comfortable and safer lighting and noise levels for users.

BREEAM®



In 2022, COMSA Corporación participated in the SEOPAN working group for the preparation of the Guide on Sustainability Criteria for Works Contracting Specifications, which includes recommendations in this area for construction and infrastructure projects.

¹ According to the report In focus: Energy efficiency in buildings of the European Union of February 2020.
https://ec.europa.eu/info/news/focus-energy-efficiency-buildings-2020-lut-17_en#:text=Collectively%2C%20buildings%20in%20the%20EU.%2C%20usage%2C%20renovation



Environmental sustainability

Circular economy

Resource use

Climate change

Sustainable construction

Biodiversity

Pollution

Environmental contribution

Protection of biodiversity

Some of the activities carried out by COMSA Corporación may affect the environment in which they are located, especially when they take place in protected areas or areas of high ecological value. For this reason, the Group sets out basic principles for action to protect biodiversity:

- Assess the potential impacts on biodiversity for each of the projects and services carried out.
- Establish measures to eliminate impacts on the environment, and where this is not possible, implement actions to prevent and reduce damage, such as physical protection, transplanting or relocation, as well as respecting the life cycles of affected plant and animal species.
- Develop and implement environmental monitoring plans to ensure compliance with established preventive measures.
- In cases where impacts cannot be eliminated, restoration, reforestation or compensation for damage is carried out, with the aim of restoring the pre-intervention conditions.

Modernisation of track and catenary on the Cascais line (Portugal). ►





Environmental sustainability

Circular economy

Resource use

Climate change

Sustainable construction

Biodiversity

Pollution

Environmental contribution

Protection of biodiversity

Within the framework of these principles, and in close collaboration with the customer, the Group carries out various initiatives in the projects in which it is present. The following are two examples where the protection of diversity has played an important role in the project:

- Modification of the initial project: in the development of the Torrefarrera and Torreserona WWTP project in Lleida (Spain), the initial route of the pipeline has been modified to avoid affecting biodiversity.
- Native species nursery: in the development of the Araguaia bridge project in Brazil, a nursery has been created with native plant species so that, when the work is completed, the affected areas can be restored with these same specimens.

Contribution of new resources: the acquisition of new equipment for the installation of bird protection in high-voltage electrical environments, minimising the possible electrocution of birds.

On the other hand, under the commitment to extend sustainability in the value chain with some suppliers, initiatives are also jointly developed to improve local biodiversity. An

example in this field, together with the accommodation provider Campanile, is the collaboration for the installation of a pollinator garden at the entrance of one of their hotels. This initiative, which supports local flora and protects pollinator species seriously threatened by pollution, climate change and habitat loss, contributes directly to **SDG 15 Life of terrestrial ecosystems**.



Pollinator garden



Environmental sustainability

Circular economy

Resource use

Climate change

Sustainable construction

Biodiversity

Pollution

Environmental contribution

Pollution

Noise pollution

The effects on people and the environment of high levels of noise and vibration can pose short- and long-term risks, and it is therefore essential to control the sources of noise and vibration. The activity of COMSA Corporación, especially when machinery is used, can contribute to increasing these levels, so the company employs monitoring systems, especially in areas of special interest and urban areas, to keep noise levels in a controlled range.

To minimise the impact on the environment, it applies various measures depending on the needs of each territory and project:

- Time restrictions for the noisiest jobs.
- Replacement of machinery with greater acoustic impact.
- Installation of acoustic screens in the areas with the highest emissions.
- Protection of workers with specific equipment.

Light pollution

Light pollution, produced as a consequence of human activity, can also have consequences for the health of people and living beings. In order to mitigate these effects, especially in projects executed at night, COMSA Corporación carries out Environmental Monitoring Plans in all its works, in order to establish the appropriate preventive measures and thus minimise their impact. The main actions undertaken are:

- Replacement of outdoor luminaires with more efficient luminaires (LED) and lower light intensity.
- Use of environmentally friendly lighting devices in works that have to be carried out at night.
- Installation of presence detectors and timers to ensure minimum use of lighting.

Particulate pollution

The Group also works to reduce environmental pollution, especially when working with materials that can be released into the atmosphere, such as earth, aggregates or rubble, as well as when working in areas with limited ventilation, such as tunnels or underground. In this line, measures are implemented such as:

- Periodic measurements of air pollutants and particulate matter to monitor their concentration.
- Covering of lorry loads with tarpaulins to prevent the spread of particles during transport.
- Watering of surfaces to avoid volatilisation of particles.

Additionally, in episodes of high particulate pollution, some activities are temporarily stopped to avoid increased levels of suspended solids pollution.



Innovation culture

Internal innovation

Innovation for customers

Corporate Venturing

Strategic partnerships and participation in forums

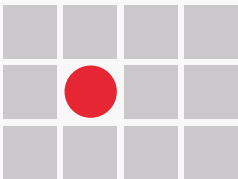
Innovation as the linchpin of progress

In the current context, where the major challenges we face are increasingly numerous and urgent, the fact of having a broad capacity to adapt, as well as being able to do so in an agile manner, is essential in order not to lose competitiveness in the market. Therefore, COMSA Corporación considers that innovation as a differential factor with high added value for its customers, integrating it as one of the fundamental pillars of its business culture and corporate values since its foundation more than 130 years ago.

Innovation within the Group provides new solutions in tenders and works, improving the company’s results and even favouring the development of new lines of business. Thanks to the **R&D&I management system, certified according to the UNE 166.002 standard**, it incorporates all business units into the innovation process, which ensures the successful exploitation of results, both internally and in the development of new solutions for customers.

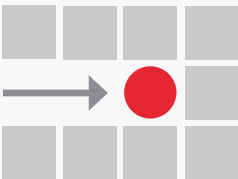


PRIORITIES



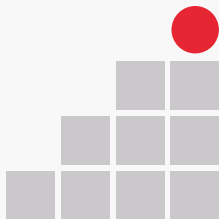
- Continue to advance in the digitisation, automation and improvement of processes, both in transversal and business areas, to improve efficiency, as well as to facilitate the creation, distribution, sharing, storage, consultation and elimination of information. All of this with a special focus on safety.
- Align innovation activities with the SDGs, in particular SDG 9 on Industry, Innovation and Infrastructure, following the principles of the Circular Economy.

PROGRESS 2022/2023



- Processes have been digitised mainly in the areas of finance, purchasing and personnel.
- COMSA Corporación is a founder member of the European Rail Joint Undertaking for railway research activities at European level.

GOALS



- Modernisation of applications developed in obsolete or non-strategic technologies and commitment to new **low-code** technologies that improve the user experience and integration between them.
- Launch of new business lines based on the results of innovation projects.



Innovation as the linchpin of progress

The Group’s innovation culture

On the occasion of the adaptation to the new version of the UNE 166.002-2021 standard in 2022, the R&D&I Policy lays the foundations for the Group’s innovation culture.



R&D&I Policy

Bases of the Group’s innovation policy

1. Practising an “innovative culture” that permeates the organisation and favours the development of motivating work environments for the generation of innovative ideas and actions.
2. Integrate innovation into all the training content of the Group’s companies through courses and creativity development programmes.
3. Implement an innovation management system that includes the establishment of annual goals and objectives within a process of continuous improvement.
4. Promote a technology watch system to identify opportunities and challenges for the Group’s businesses.
5. Foster collaborations and partnerships between stakeholders.
6. Disseminate internally the knowledge generated.
7. Protect the results of the innovation process.
8. Disseminate the innovation activity among potentially interested audiences.
9. Promote innovations that add value and increase customer satisfaction, improving the Group’s performance.
10. Establish leadership and collaboration with all actors in the innovation ecosystem.

Main axes of the innovation culture

As a result of this positioning and in order to achieve the objectives set by the Group in terms of innovation, the following strategic axes have been established:

- Internal and external technology vigilance
- Identifying synergies in the Group
- Co-innovation with customers and suppliers
- Corporate Venturing
- Open innovation
- Intellectual property



Innovation as the linchpin of progress

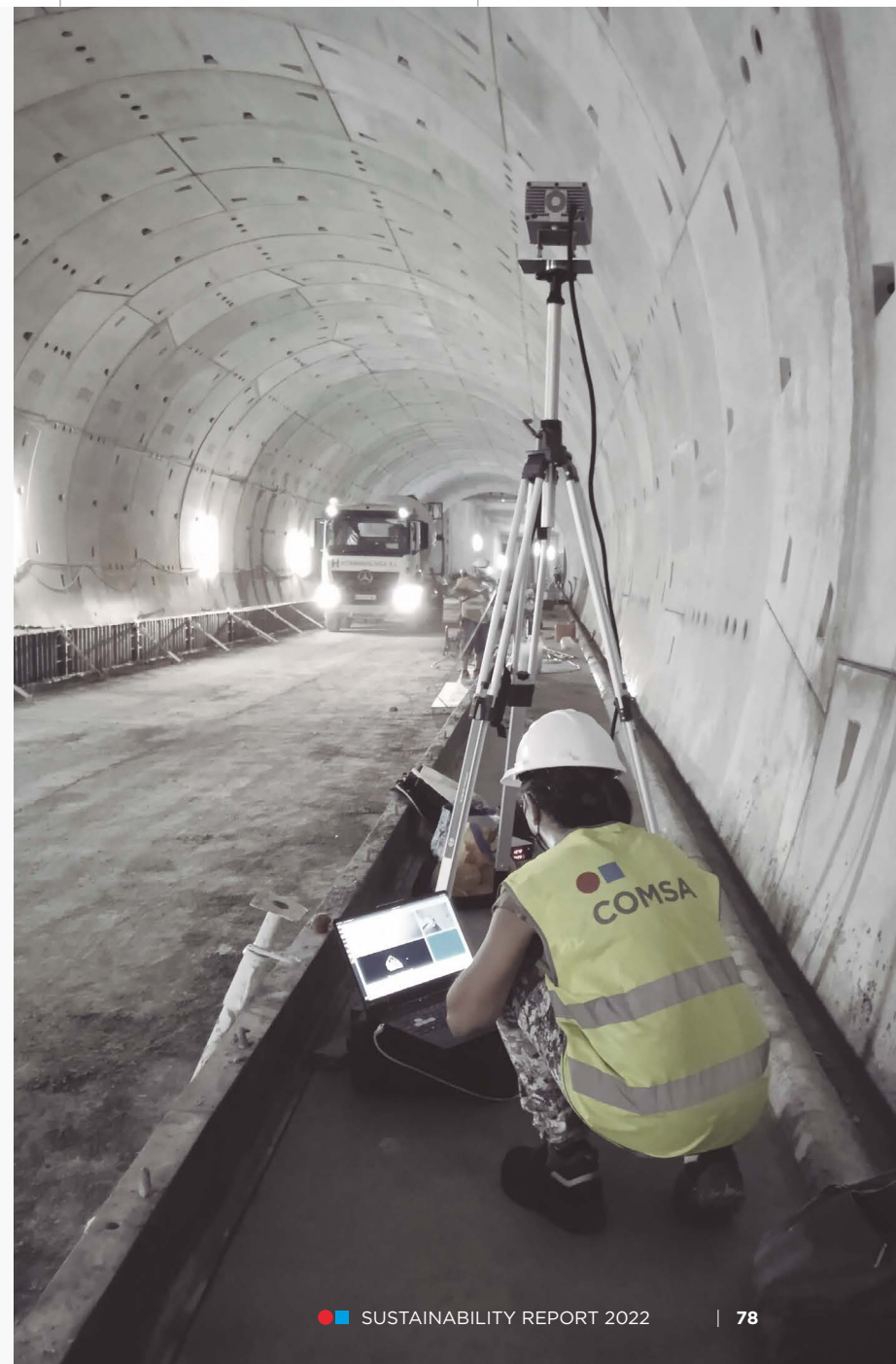
Internal innovation

The digital transformation that society is undergoing involves a cultural change that puts the focus on people, for whom, beyond the adoption of new technologies, flexibility and the ability to adapt quickly are essential to reap the benefits of this transformation.

For COMSA Corporación, this commitment represents a boost to improving competitiveness and the possibility of contributing to the transformation of one of the sectors with the greatest potential for digitalisation. The first step to achieve this is a cultural transformation, which is why the focus is on the people who make up the Group, not only through training that equips them with new skills and capabilities, but also by listening to their needs, so that this transition to new working environments and processes is beneficial for everyone involved. In this way, the different initiatives undertaken can be encompassed in new ways of working or new tools and processes:

- **New ways of working:** the development and implementation of new work technologies in cloud environments has led to increased collaboration and efficiency, as well as the optimisation of teamwork. To achieve success in this transition it has been necessary to train staff in the use of new collaborative tools, which in turn has facilitated much more agile and transversal communication between teams.

Development of projects for the application of artificial intelligence algorithms and 3D vision for the prevention of occupational risks in real construction site environments (Spain). ►





Innovation as the linchpin of progress

Internal innovation

- **New tools and digitisation of internal processes:** although it is true that progressive digitisation affects all areas of the company, for some, due to the nature of their processes, the progress made during 2022 has meant a considerable increase in their productivity, as well as a great benefit in the day-to-day life of their users. Below are some examples of the projects developed throughout 2022:
 - Transversal: new tool that streamlines both the request for digital certificates and their use and management within the Group in a centralised manner.
 - Accounting area: through the intelligent scanning of invoices, it has been possible to speed up their management and accounting.
 - People area: this area has brought together different solutions that have enabled the optimisation of various processes in the department, such as the digitalisation of the signing of contracts for new hires, the extension of the tool for calculating compensation and performance assessment to the international sphere, the new platform to improve the reporting and traceability of training and the development of an International Mobility area on the corporate portal.

These are just a few examples of actions that have reduced the use of material resources and facilitated traceability and the reduction of management times, both for the teams in charge and for the users.





Innovation as the linchpin of progress

Innovative customer solutions

COMSA Corporación’s strategy promotes synergies between the Group’s different business lines in order to provide its customers with a comprehensive service and high added value solutions. Therefore, through innovation, it provides new solutions in tenders and works, anticipates future trends in the sector, which improves business results and even favours the development of new lines of business. All this has enabled the Group to position itself among the leading innovative companies in the Construction and Engineering sector in line with **SDG 9 Industry, Innovation and Infrastructure**.

Strategic areas

Although most of the projects developed by the Innovation area are of a transversal nature and have applications in different areas of the business, the different solutions developed can be framed within the following lines of research:

1. Materials

The incorporation of new materials in the execution processes of works must guarantee an improvement, not only in the technical characteristics of the materials themselves, but must also lead to an environmental improvement in the production processes, either in the environmental conditions of their production and installation, or in their potential reuse or recycling at the end of their useful life, thus complying with the principles of the circular economy. In this sense, COMSA Corporación’s project portfolio includes numerous products based on the reuse of materials such as iron and steel slag or rubber from end-of-life tyres.

2. Process improvement

As a company specialising in construction, and with proven experience in railway works, COMSA Corporación’s technological developments have an impact on each of the elements and construction processes of the infrastructures. At the same time, special attention is paid to improving corporate processes in order to achieve excellence in customer service. This results in shorter construction times and a higher quality and more durable construction.



Innovation culture

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Innovation as the linchpin of progress

3. Digitalisation

The Group is immersed in a digital transformation process that allows it to improve efficiency in the management and processing of data in the company, being a pioneer in the digital transformation process. In particular, there has been a strong push for BIM methodology, as well as for a large number of advanced management tools based on sensors and collaborative platforms. In this way, a framework of execution control is established that results in a very significant optimisation of the information flows, both internal and external, of the work.

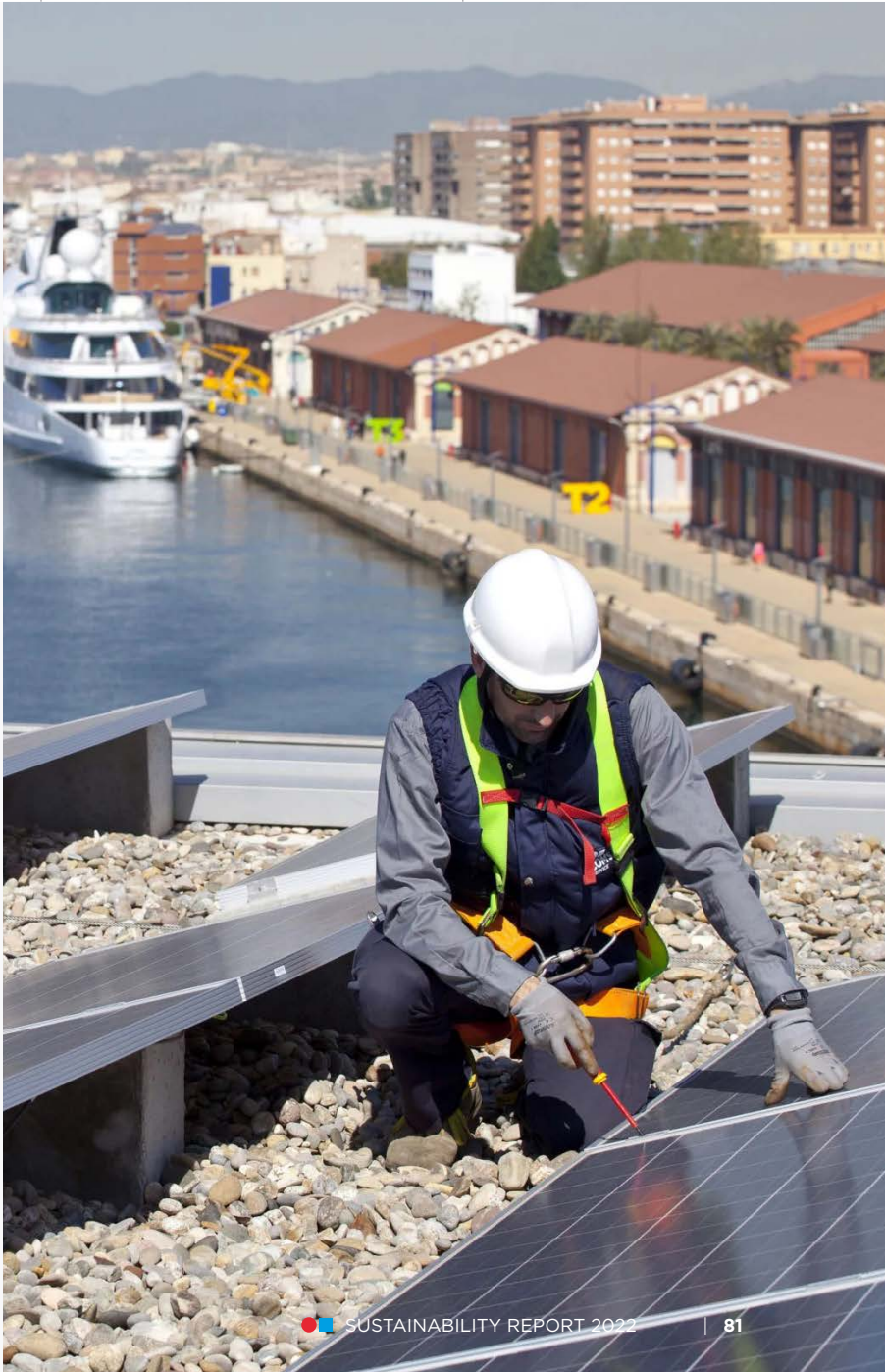
4. Occupational Risk Prevention

COMSA Corporación’s top priority is to guarantee the safety of all its workers and agents involved in its works. To this end, it devotes a great deal of effort to developing tools and methodologies that make the most of the potential offered by technology to reduce the level of risk and avoid any incident that could endanger the physical integrity of any person involved in the work.

5. Energy efficiency

Given the global context of climate emergency and in line with European decarbonisation objectives, COMSA Corporación is committed to energy efficiency and renewable energies, in geothermal and photovoltaic energy projects and their integration with storage and intelligent management systems in buildings.

COMSA Service carries out the energy management and integral maintenance of the facilities of the Port of Tarragona (Spain). ►





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Project highlights

Throughout 2022, more than 41 innovation projects have been carried out with an investment of €8.5M. This demonstrates the company's strong commitment to the development of this type of solutions, as well as their contribution to the goals of the 2030 Agenda. Some of the main projects being worked on in 2022 are highlighted below:

Innovation and energy efficiency

GEOFIT

Incorporation of geothermal solutions in the energy rehabilitation of buildings.

CREATORS

Development of integrated local energy communities (Energy Islands).

LIFE BIPV

Innovative BIPV (Building-Integrated PhotoVoltaics) integrated into the facades of new and existing buildings, flexible and easy to install.

FRESCO

Deployment of innovative business models based on novel integrated energy service packages, which combine and appropriately remunerate local flexibility to optimise local energy performance, both in the form of energy efficiency and demand-side management.

AEGIR

A solution for upgrading old building envelopes in an affordable, fast, non-intrusive, industrialised and scalable way to convert them into buildings with almost zero net energy consumption thanks to the use of renewable technologies.

5G

5GMED

Deployment of 5G connectivity in the railway sector with the aim of connecting the Spanish railway network with that of southern France.

SAFE4RAIL

Develops new Train Control and Monitoring Systems (TCMS) for passengers and freight, allowing for increased flexibility and the new technologies will improve the reliability of communications, reduce development and maintenance costs, as well as provide new functionalities.

Digitalisation

SPHERE

Digital Twin" platform based on BIM methodology that allows optimising the life cycle in residential buildings, reducing costs and improving energy efficiency, thanks to the integration and synchronisation of data.

QUALITIC

The project develops ICT solutions to advance in the automation of quality control and the execution of the construction process in those aspects related to the control of on-site structures, such as the reinforcement of pillars and slabs.

PRL

PROVIDENTIAL

Application of artificial intelligence algorithms and 3D vision in real construction environments as an element of occupational risk prevention, by detecting both workers and machinery.



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Corporate Venturing

Innovation is meaningless if it does not translate into implementation in business reality. Consequently, COMSA Corporación dedicates a great deal of effort to promoting the most promising results in order to accelerate their arrival on the market, including the creation of companies dedicated exclusively to exploiting them.

The attraction of ideas and talent is articulated around the launch of technological challenges or scouting programmes, as well as participation in different marketplaces.

In the field of Corporate Venturing, and as part of its commitment to digital transformation, the company has been collaborating since its inception with the technology transfer programme “The Collider”, promoted by the Mobile World Capital Barcelona, whose main objective is to connect entrepreneurial and scientific talent to drive innovation.

On the other hand, since the creation of **NEOBALLAST S.L.** in 2019, machinery has been developed for the industrial production of **NEOBALLAST®**, a new type of high-performance ballast that extends the useful life of this material with respect to conventional ballast, as well as reducing noise and vibrations caused by train traffic.

Construction of the new Loyola station in San Sebastian (Spain). ▶





Innovation as the linchpin of progress

Strategic partnerships

The generation of new ideas must be constant in order to maintain the level of excellence of the technological offer. For COMSA Corporación, it would be a mistake to limit itself to only supporting proposals originating from within the organisation, as open innovation processes are capable of generating a wealth of solutions. Based on this approach, COMSA Corporación firmly believes in the advantages of collaborating with startups, universities and other innovation actors to jointly develop initiatives outside the company. Thus, the Group sees collaborative work and strategic partnerships as the best way forward to meet the challenges facing the sector. Therefore, within the framework of **SDG 17 Partnerships to achieve the goals**, it works with different nationally and internationally recognised entities to develop new methodologies, solutions and materials.

Implementation of the ADEBUILD project to make energy demand more flexible thanks to the integration of artificial intelligence in buildings. Group headquarters in Barcelona (Spain). ▶





Innovation as the linchpin of progress

Strategic partnerships

National collaborations

- COMSA Corporación is a founding partner of **The Railway Innovation Hub Spain**, a cluster that aims to promote the international projection of the Spanish railway system. In 2022 it renewed its mandate as a member of the Board of Directors by a large majority.
- In the Spanish construction sector, COMSA Corporación is a member of the R&D&I Commission of the **Association of Construction and Infrastructure Concession Companies (SEOPAN)**.
- As a company specialising in the development of railway infrastructures, COMSA Corporación also forms part of the **Spanish Railway Technology Platform (PTFE)**, integrated in the European Rail Research Advisory Council (ERRAC).
- In the field of BIM methodology, since 2019 the Group has been a member of **Building Smart** and of the **Commission for the Implementation of BIM in Spain**, led by the Ministry of Transport, Mobility and Urban Agenda.
- Since 2017, COMSA Corporación has been collaborating with the **IQS of the Universitat Ramon Llull** in different research and technology transfer projects.
- As part of its commitment to sustainability and collaboration, COMSA Corporación is a member of the **Energy Efficiency Cluster of Catalonia (CEEC)** and participates in the photovoltaic and geothermal energy working groups.
- Collaboration agreement with Zigurat for the development of training, dissemination and promotion of talent. Among other programmes, COMSA Corporación has access to the **Master in BIM Management in Civil Engineering**.

International collaborations

- At European level, in 2022 COMSA Corporación has been re-elected as a member of the **Steering Committee of the European Construction Technology Platform (ECTP)**, of whose governing body it has been a member since 2019.
- Participation of COMSA Corporación in the **European Smart Green Rail Joint Venture (ESGRJV)** consortium as a founding partner of ERJU (Europe's Rail Joint Undertaking).
- Also within the framework of sustainability partnerships, the Group participates in the **Southern European Cluster in Photonics & Optics**.



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Innovation as the linchpin of progress

Participation in forums

Participation in sector forums and events helps to give visibility to the innovation actions and projects carried out by the Group, so that other entities can take an example and/or build on these experiences to advance and develop new solutions that enable the development of the sector, to the benefit of society as a whole.

5G

- Participation in the 5GMED stand at the Mobile World Congress Barcelona 2022.
- Presentation of the 5GTURBO Acceleration Programme to different startups at the Demo Days promoted by the Mobile World Capital Barcelona Foundation.

Creators

- COMSA Industrial, as a partner of the European CREATORS project, has participated in the workshop dedicated to energy communities organised by the Port of Barcelona, presenting the state of the art of the demonstrator that is being developed in the Muelle de Pescadores and Muelle Balears.
- Presentation of the pilot project of the Port of Barcelona energy community at the 3rd International Congress on Energy Engineering in Barcelona.
- Participation in the round table on energy communities in the Port of Barcelona at the Barcelona Boat Show.

Civil works

- Presentation on “Adaptation of tunnel control systems in Colombia to European regulations” at the 2nd International Conference and 8th Spanish National Symposium on Road Tunnels in Granada, organised by PIARC - World Road Association and the Technical Road Association (ATC).

Railway

- Participation with 4 papers on new materials, digital mobility and BIM projects in the 10th Portuguese Road and Railway Congress 2022, organised by the Portuguese Railway Centre (CRP).
- Participation in the Innotrans Fair in Berlin as co-exhibitor at the MAFEX stand, disseminating different innovation projects.
- Presentation of Neoballast in the framework of the Replan City project during the 27thth ETRA Conference on Tyre Recycling in Brussels.

BIM

- Presentation on BIM Table at the round table on digitisation on site, organised by CIMNE, International Centre for Numerical Methods in Engineering.
- As a member of the Building Smart Chapter, COMSA Corporación has made a presentation on BIM experiences on site at the Ordinary General Assembly of Members in Madrid.
- COMSA Corporación has participated as a jury of the III BIM Startup Award of the UPC School, awarded to the project “Pols”, a platform where disused properties can restore their real estate value and architectural attractiveness.
- COMSA Corporación has been part of the Organising Committee of IABMAS 2022 at the 11th International Conference on Bridge Maintenance, Safety and Management of the Universitat Politècnica de Catalunya (UPC). In addition, from the technical area, it participated by explaining its experience as leader of the engineering part of the “Extension of the Cabrianes Bridge over the Llobregat River”, where the BIM methodology has been implemented in the monitoring and execution.



4. SOCIAL AREA

- COMSA Corporación team
- External collaborators
- Customers
- Social contribution





Human capital

Talent management

Remuneration

Staff satisfaction and commitment

Diversity, equality and inclusion

Social dialogue

Occupational risk prevention

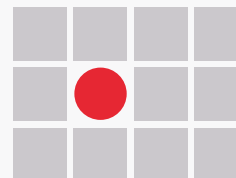
COMSA Corporación team

The people who make up COMSA Corporación represent the Group's most valuable asset and, therefore, ensuring their working conditions, respect for diversity, the promotion of their professional development and their collaboration as a team is a priority.

Aware of the economic impact that employment has on the territories, the Group is committed to permanent contracts, in addition to complying with the collective bargaining agreements of each sector, as guarantors of stable, quality employment that allows the professional development of the workforce. These aspects are carried out safeguarding the health and safety of people at all times, as well as favouring work-life balance within the framework of the company's commitment to contribute to the achievement of the **SDG 8 targets Decent work and economic growth**.

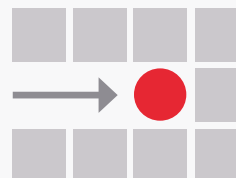


PRIORITIES



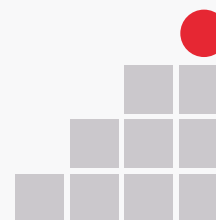
- Develop the Group's talent map.
- Anticipate future staffing needs in order to cover them in an agile manner.
- To increase people's well-being by minimising labour unrest.

PROGRESS 2022/2023



- Development of new policies: diversity, equity and inclusion and International Mobility.
- Leadership training for new groups

GOALS



- Strategic people management, including the development of training and succession plans.
- Addressing talent management in a holistic manner.
- Developing new training pathways.



Human capital

Talent management

Remuneration

Staff satisfaction and commitment

Diversity, equality and inclusion

Social dialogue

Occupational risk prevention

COMSA Corporación team

People and sustainable development

Beyond **SDG 8**, throughout the different stages of a worker's working life - recruitment, on-boarding, development and retention and, finally, exit - progress is made towards meeting the following SDGs:



SDG 3 Health and well-being: through training and the implementation of measures that guarantee the health and safety of people, we manage to reduce occupational risks.



SDG 4 Quality education: through continuous training adapted to each position, we promote the development of talent and skills to have efficient and committed teams.



SDG 5 Gender equality and SDG 10 Reducing inequalities: through competency-based recruitment processes, diversity and inclusion training as part of the OnBoarding programme, new leadership models for team management, as well as communication campaigns spreading the benefits of diverse work environments, we ensure that all people can develop their full potential in the Group.



Finally, much of this contribution is made by involving all actors in the value chain and specialised entities, since, through partnerships, as promoted by **SDG 17 Partnerships to achieve the goals**, the positive impacts are more relevant. The contribution to these points is developed in more detail and quantitatively in the following sections.

Through the **COMStruimos 2021-2022 Project**, the Group is working to adapt the reality of the workforce to increasing globalisation, the use of new technologies and new working methods, which translates into the need to place people at the centre of the processes, through the ongoing training of the teams as a tool for their professional development. In order to evaluate, manage and develop talent within the company, various tools have been made available to the different managers, with Performance Evaluation and its digitalisation being the backbone.



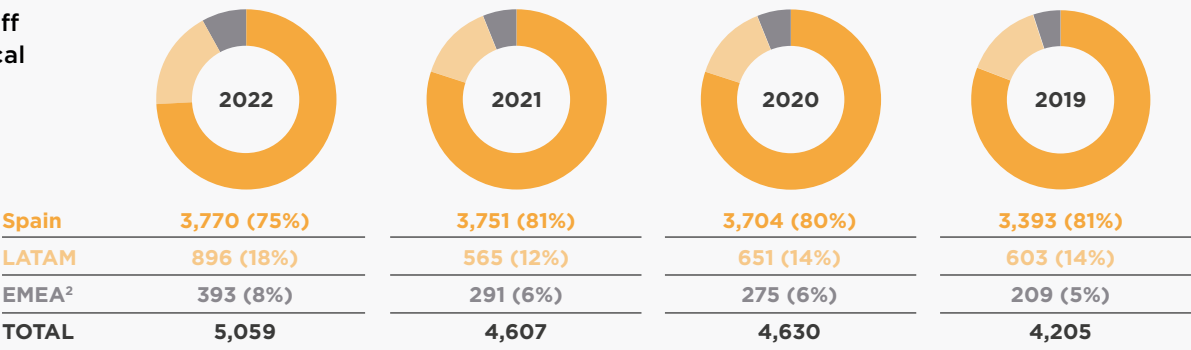
COMSA Corporación team

Human capital management¹

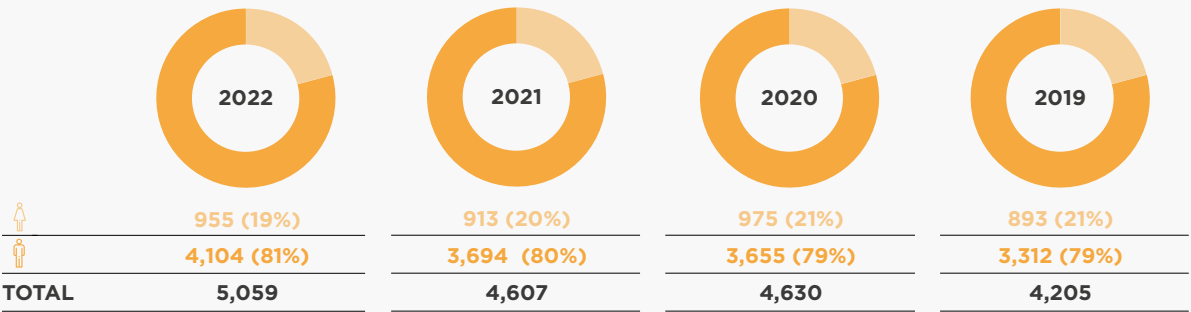
At the end of 2022, the global workforce of COMSA Corporación will total 5,509 people. The Group is also aware of the importance of local roots and sensitivity to the particularities of each territory, and promotes the direct involvement of local employees and managers, with 93% and 96%, respectively, of local origin in 2022,

with more than 58 nationalities, while in 2021 these figures amounted to 92% for employees and 95% for managers. This transversal and multidisciplinary nature is a benefit for the company, as having this great diversity allows it to adapt quickly to the needs of each client and geography.

Number of staff by geographical area



Staff by gender



¹ Unless otherwise stated, all figures, tables and comparatives in this section refer to absolute figures as at 31/12/2022 for the countries and businesses included in the scope of this report.

² EMEA includes Europe, Middle East and Africa.



Human capital

Talent management

Remuneration

Staff satisfaction and commitment

Diversity, equality and inclusion

Social dialogue

Occupational risk prevention

COMSA Corporación team

Human capital management

The human capital indicators reflect some of the characteristics of the construction and industrial engineering sector, such as hiring linked to the geography and typology of the projects, as well as a higher volume of male staff. The Group is committed to the creation of quality employment that contributes to the development of the communities in which it operates and, therefore, 92% of contracts were full-time, while 80% of these were permanent, an increase of 6% compared to 2021.

As a lever for extending good practices in people management to the sector, in 2022 COMSA Corporación was present at the fifth edition of the Human Factor Congress held in Barcelona. On this day, it participated in the round table “HR DATA REVOLUTION: the role of People Analytics in the daily HR agenda”, highlighting the advantages of statistical analysis of data on people in the organisation in order to extract trends to improve strategic decisions in this area.

The Group is committed to the creation of quality employment that contributes to the development of the communities in which it operates.



Maintenance of the facilities of the CAR of Sant Cugat (Spain). ▶



COMSA Corporación team		External collaborators		Customers		Social contribution	
Human capital	Talent management	Remuneration	Staff satisfaction and commitment	Diversity, equality and inclusion	Social dialogue	Occupational risk prevention	

COMSA Corporación team

Talent management at COMSA Corporación

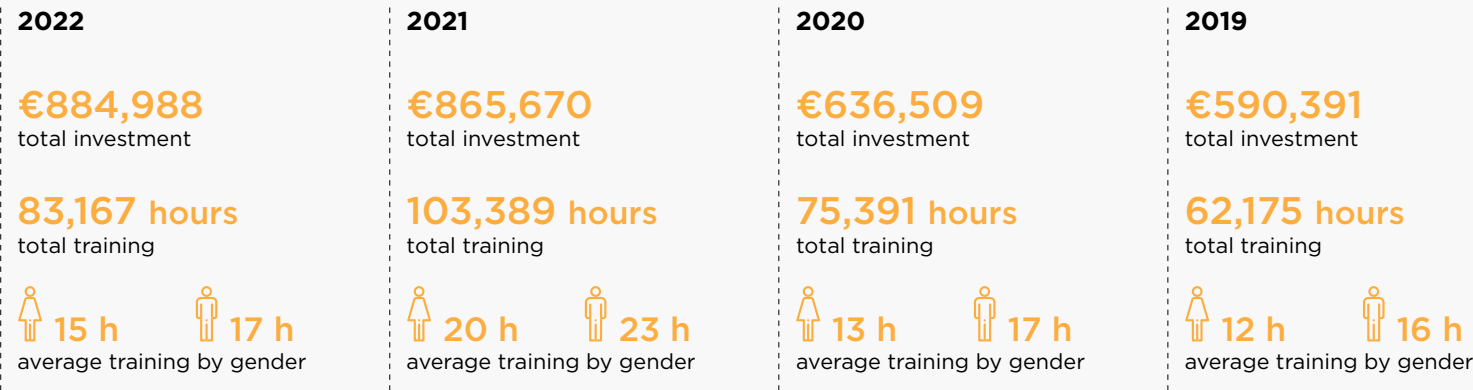
Talent management is the pillar around which the Group's People policies are articulated, which is why, beyond highlighting it in the selection process, it is necessary to work on it on a daily basis in order to adapt to highly competitive and rapidly changing environments.

The Group has a Dictionary of Competencies which, together with the Job Descriptions, establishes and defines the skills and abilities required for each position, as well as the training needs. Based on these documents, specific Annual Training Plans are drawn up, which are the basis for the training development of the Group's talent. In

this way, quality training and access to professional development are guaranteed throughout the entire professional career of the staff, based on merit-based criteria that ensure the fairness and inclusion of all the Group's employees.

COMSA Corporación offers both face-to-face and online courses through the company's training platform. In terms of content, these can be specific to a certain position, or they can develop transversal skills and/or abilities for different groups, such as communication, time management, proactivity or project management, which are enhanced through soft skills courses.

Key training indicators





COMSA Corporación team		External collaborators		Customers		Social contribution	
Human capital	Talent management	Remuneration	Staff satisfaction and commitment	Diversity, equality and inclusion	Social dialogue	Occupational risk prevention	

COMSA Corporación team

Talent management at COMSA Corporación

In 2022, the average cost per hour has increased by 26% compared to 2021, largely due to the development of the following training pathways:

A commitment to in-house talent

On-site personnel

- Railway staff itinerary: on-site training courses for foremen and team leaders to develop new technical skills and enhance the Group’s internal knowledge.
- Topography training itinerary: long-term training that combines different methodologies with the aim of training in the use of new topography software and new applications through the development of different practical cases.

Staff managing teams

- Itinerary for site managers: internally designed training that reinforces the knowledge of this group and offers them a broader vision of the business, homogenising processes and establishing a common language.
- Itinerary for middle management: through the “COMStruimos Lideres” project, new tools are provided for managing people through self-knowledge and new forms of communication.
- Itinerary for managers: work has continued on the Leadership Circle methodology initiated in 2021, now focusing on emotional management and individual knowledge.

Commitment to talent in the sector

In order to have a richer and more diverse labour market today and in the future, COMSA Corporación uses different mechanisms to identify and develop talent:

Sectoral forums: the Group participates in forums that bring the reality of the world of work closer to new profiles. Throughout 2022, the Group participated in some of the most important events in the country, such as:

- Futur Civil Forum held at the Barcelona School of Civil Engineering of the UPC.
- Industrial Forum organised by the University of Girona where university students, research groups, companies and sectorial associations come together.
- ETSEIB Forum, organised by students from the Barcelona School of Industrial Engineering.



COMSA Corporación team		External collaborators		Customers		Social contribution	
Human capital	Talent management	Remuneration	Staff satisfaction and commitment	Diversity, equality and inclusion	Social dialogue	Occupational risk prevention	

COMSA Corporación team

Talent management en COMSA Corporación

Commitment to talent in the sector

Employment access mechanism: through various agreements with benchmark organisations, the company facilitates the incorporation of diverse talent into its workforce:

- Collaboration agreements for scholarship holders: allowing them to integrate a practical vision of the studies they are pursuing. Through this modality, 155 people (40 women and 115 men) have been recruited in 2022.
- Dual training agreements: this type of studies integrates a theoretical part with a practical part in a company as an essential part of the training itinerary. In this case in 2022, collaboration agreements have been established with different centres, allowing 10 men to be hired in this modality.

- Internships for graduates: this mechanism facilitates the incorporation of these professionals into the world of work, as it provides access to a first qualified experience to add to their CVs. To this end, there are collaborations with different training centres of reference, such as the Escola del Treball in Barcelona, as well as with various vocational training institutes.
- Recruitment through specialised entities: in order to facilitate the social and occupational integration of people at risk of social exclusion, the Group uses various entities that facilitate the employability of these groups to fill its vacancies. Through these processes, not only is the value of diverse talent enhanced, but also the autonomy and independence of these people is fostered.

Visit of the Spanish Ambassador to the Skärholmen construction site, Stockholm (Sweden).





COMSA Corporación team		External collaborators	Customers	Social contribution		
Human capital	Talent management	Remuneration	Staff satisfaction and commitment	Diversity, equality and inclusion	Social dialogue	Occupational risk prevention

COMSA Corporación team

Remuneration management

The Group determines staff remuneration on the basis of the salary scales set out in the collective bargaining agreements for each sector, as well as criteria of internal equity, external competitiveness and meritocracy. In general, such remuneration is made up of the following items:

- **Fixed salary:** this is determined on the basis of the time worked and the professional category of the person covered by the corresponding collective agreement in each geography, together with other complementary concepts and bonuses.
- **Variable remuneration:** this remuneration is paid on the basis of the achievement of certain pre-set targets. These objectives respond to both overall group objectives and individual objectives measured periodically through individual performance evaluation. This performance appraisal allows for a continuous and objective assessment of the outcome of the employee's individual objectives and competencies, based on his or her responsibilities and role within the company, enabling professional development plans to be drawn up. This mechanism ensures pay equity between the different groups, thereby contributing to the achievement of **SDG 10**, which calls for the **reduction of inequalities**.

The percentage of staff who have received variable remuneration is shown below:

Percentage of staff receiving variable remuneration:

	2022	2021	2020	2019
% of staff receiving variable remuneration	70%	71%	69%	74%
Countries	Spain, Brazil, Colombia, France, Mexico and Portugal	Spain, Brazil, Colombia, France, Mexico and Portugal	Spain, Argentina, Brazil, France and Peru	Spain, Argentina, Brazil, France and Peru

In 2022 the use of the Success Factors tool has been extended to all countries with professionals subject to performance appraisal. In addition to ensuring detailed monitoring of all stages of the process, this platform provides a complete overview of internal talent, making this information a key element in the design of development and succession plans. Paralelamente, todos los empleados del Grupo tienen acceso al Plan de Retribución Flexible. At the



COMSA Corporación team

Remuneration management

same time, all the Group's employees have access to the Flexible Remuneration Plan, which allows them to optimise their salaries, so that, depending on the country, employees can acquire certain products or services with tax advantages, enabling them to maximise their remuneration. This allows access to transport allowances, per diems, medical or life insurance, as well as access to childcare and training.

In accordance with the Group's commitment to transparency, COMSA Corporación publishes the remuneration of the Board of Directors annually in the management report. The amount accrued during the financial year 2022 for the members of the Board of Directors was EUR 777 thousand, EUR 477 thousand in 2021, EUR 797 thousand in 2020 and EUR 796 thousand in 2019.

COMSA Corporación is committed to achieving pay equity in relation to gender in all the activities and countries in which it operates, and therefore, to this end, it carries out a salary analysis that allows it to identify potential differences in pay between male and female employees with similar jobs. This exercise makes it possible to identify whether there is a gender pay gap in jobs with the same activity or whether the difference is due to other causes (seniority, results, etc.).

Below are the average remunerations by gender in the different countries, whose figures are related to the distribution and volume of people in the different categories within the Group.

Average remuneration by country and gender in 2022 (€)

Country	Women	Men
Brazil	20,702	33,759
Colombia	11,316	14,668
Croatia	16,612	19,572
Spain	28,104	31,121
France	29,838	34,817
Mexico	11,074	9,154
Portugal	20,459	19,943
Sweden	38,762	45,565

Overall wage gap¹ by category² and age in 2022

Age	Category 1 and 2	Category 3	Category 4	Category 5
<30	-	3%	7%	20%
30-50	16%	12%	11%	19%
>50	28%	20%	19%	25%

¹ The gap is obtained from the total remuneration, consisting of the annual gross fixed salary and variable remuneration, where applicable.

² The categories include: 1 Executives; 2 Delegates, Managers, Area Managers and Department Heads; 3 Site Managers and Unit Managers; 4 Technicians and Administrative staff and 5 Operators.



COMSA Corporación team

Remuneration management

With regard to the figures for the global gap, it should be borne in mind that in addition to the grouping of differentiated geographical scopes (national and international), some categories are also integrated with functions that are not equivalent in their entirety, in order to guarantee the confidentiality of the data at all times.

In this sense, the values obtained in categories 4 and 5 are due to the grouping of differentiated groups, on the one hand, category 4 groups together technical and administrative personnel, and on the other hand, category 5 groups together the salaries of site workers and cleaning personnel, in both cases, with very differentiated salary ranges and representation of groups by gender.

The variations with respect to previous years are due to the difference in perimeters, both at national and international level. For more information on this aspect, see the “Scope and coverage” section of this report.

Below is the overall ratio between the minimum wage received in the company and the local minimum wage.

Ratio in COMSA corporation to the local minimum

2022	2021	2020	2019
1.05	1.05	1.18	1.43

Finally, the ratio of the total annual compensation, including annual gross fixed salary plus variable remuneration, of the highest paid person in the Group compared to the median, as well as its evolution in recent years, is provided.

Overall annual compensation ratio¹

2022	2021	2020	2019
13.22	13.45	13.86	13.85

The variations in the latter two ratios are influenced by the increase in Spain of the minimum wage in 2021, as it is the country with the largest workforce.



COMSA Corporación team







Staff satisfaction and commitment

COMSA Corporación's relationship model with its staff is based on mutual trust, loyalty, commitment and recognition of its people. The following mechanisms are therefore available to ensure these objectives:

- **Follow-up interviews:** these are conducted with new recruits 3 months after their arrival in the Group. The aim is to ensure that on-boarding is carried out in an appropriate manner and meets the expectations of both parties.
- **Exit interviews:** these are conducted at the time of voluntary termination of the employment relationship by the worker. The aim is to identify both those aspects that the employee values positively about his or her time in the Group, as well as those opportunities for improvement, in order to optimise his or her experience now and in the future.

At the same time, and taking into account the specific characteristics of the sector and the productive reality of each project, the hiring of specialised personnel is strongly linked to the type of project, its development phase and location. The turnover of the staff in recent years is presented below:

Number of new hires by gender and age

	<30		30-50		>50		Total number of new hires (% of total staff)
							
2022	95	477	207	870	95	316	2,060 (40.72%)
2021	91	324	150	617	84	203	1,469 (31.89%)
2020	101	323	207	757	95	227	1,710 (36.93%)
2019	81	293	168	723	61	178	1,504 (35.77%)



COMSA Corporación team

Staff satisfaction and commitment

Number of departures by type and per year

	Dismissal	Voluntary termination	End contract	Retirement	Total departures (% of total workforce)
2022	186	687	434	37	1,344 (26.48%)
2021	140	419	612	35	1,206 (26.18%)
2020	171	376	634	34	1,215 (26.24%)
2019	170	819	1.261	30	2,280 (54.22%)

This turnover is mainly explained by the following factors:

- Geographical dispersion of projects: this makes it difficult to extend contracts, and there is a slight increase in voluntary turnover due to the global situation of the labour market.
- The contractual needs of the project: due to the typology of some maintenance and service contracts, and in order to guarantee the client the best conditions and continuity of service, the Group subrogates personnel with extensive experience and knowledge of the type of work to be carried out.

Maintenance at the URV facilities in Tarragona (Spain). ►





Human capital

Talent management

Remuneration

Staff satisfaction and commitment

Diversity, equality and inclusion

Social dialogue

Occupational risk prevention

COMSA Corporación team

Diversity, equality and inclusion

For COMSA Corporación, its employees represent the most valuable asset, as they guarantee the quality and efficient performance of the different projects. For this reason, the Group promotes a human capital management model focused on equal treatment and the inclusion of the different profiles that make up the workforce, given that having diverse points of view is essential to face new challenges.

Under this premise, set out in the Group's Code of Ethics, we offer inclusive, safe, healthy and discrimination-free work environments, where all people can grow and develop their careers, regardless of their personal circumstances: professional profile, gender, race, sexual orientation, religious beliefs, political opinions, nationality, social origin, disability, or any other characteristic that could give rise to discrimination. For the Group, this commitment to diversity contributes to the full development of people, improving their capabilities and their quality of life, which means integrating new points of view that can lead to new opportunities.

While it is true that, historically, the main focus of the actions carried out in the area of diversity was on guaranteeing gender equality, as of 2022, on the occasion of the celebration of European Diversity Month, the Group's first Diversity, Equality and Inclusion Policy was published, with the aim of becoming the framework document from which different actions and procedures that work on diversity from a cross-cutting perspective are articulated. Coinciding with this anniversary, a survey was also carried out to find out the staff's perception of diversity in order to provide a basis for designing and implementing new actions.



Diversity, equality and inclusion policy



COMSA Corporación team





Diversity, equality and inclusion

Gender equality

Contributing to gender equality within the organisation is one of the Group’s main and most complex challenges. Historically, the construction and engineering sector has traditionally been linked to physical strength, which partly justified the strong masculinisation of some positions. This situation is being slightly reversed in recent years.

The growing and progressive incorporation of women into the world of work responds to a wide range of factors: from the increasing digitalisation of processes, which reduces the physical dependence of many jobs, to the actions developed by different organisations to achieve full equality. These trends are expected to translate into a progressive increase in the presence of women in the sector over the coming years. Below is the distribution of the workforce at COMSA Corporación broken down by gender in relation to the type of contract and working day:

Type of contract by gender

	Indefinite			Temporary			Total
			Total			Total	
2022	888 (86%)	3,150 (78%)	4,038 (80%)	148 (14%)	873 (22%)	1,021 (20%)	5,059
2021	750 (82%)	2,718 (74%)	3,468 (75%)	163 (18%)	976 (26%)	1,139 (25%)	4,607
2020	763 (78%)	2,623 (72%)	3,386 (73%)	212 (22%)	1,032 (28%)	1,244 (27%)	4,630
2019	688 (77%)	2,492 (75%)	3,180 (76%)	205 (23%)	820 (25%)	1,025 (24%)	4,205

Public works engineer on the extension of the E4 motorway at Skärholmen in Stockholm, Sweden. ▶





COMSA Corporación team

Diversity, equality and inclusion

Gender equality

These figures for permanent contracts are higher than the global average and the sector average, according to the latest [Women in Construction 2022](#), report, released by the **Construction Industrial Observatory**, which is part of the Construction Labour Foundation. This report, which analyses the evolution of female employment in the sector, indicates that 83.2% of women are employed on permanent contracts, while in the Group this figure is 86%, highlighting the fact that the sector offers better working conditions than other positions traditionally occupied by women.

Type of contract by type of workday and gender

	Complete			Partial			Total
			Total			Total	
2022	615 (64%)	4,032 (98%)	4,647 (92%)	340 (36%)	72 (2%)	412 (8%)	5,059
2021	568 (62%)	3,629 (98%)	4,197 (91%)	345 (38%)	65 (2%)	410 (9%)	4,607
2020	554 (57%)	3,580 (98%)	4,134 (89%)	421 (43%)	75 (2%)	496 (11%)	4,630
2019	514 (58%)	3,228 (97%)	3,742 (89%)	379 (42%)	84 (3%)	463 (11%)	4,205



Turning the challenge of equality into an opportunity, the slogan of the awareness-raising campaign by COMSA Corporación on gender.



Human capital

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COMSA Corporación team

Diversity, equality and inclusion

Gender equality

With the conviction that in order to reverse these figures and progressively achieve equality, efforts, inside and outside COMSA Corporación, must be directed towards achieving a greater attraction of female talent towards STEM careers, the Group works firmly on **SDG 5 Gender Equality** through different mechanisms to guarantee equal conditions within the company:

- **Equality Plan 2019-2023:** this is the instrument used by the Group to ensure equality between women and men where, based on a diagnosis of the situation, a calendar of actions and measures to be implemented in the different businesses is established. Among them, the one that establishes that, given equal conditions between candidates, priority should be given to hiring or promoting women.
- **Promoting gender awareness:** awareness-raising and training to combat stereotypes is essential to achieve equality and the transmission of egalitarian values and a gender perspective, as well as the prevention of workplace and sexual harassment and non-discrimination in the workplace. For this reason, since 2021, all staff have received gender awareness training, having been integrated into the initial training programme for new recruits.



Review of installations in Spain. ►



COMSA Corporación team

Diversity, equality and inclusion

Gender equality

- **Target Gender Equality:** since 2020, the company has been part of this community founded by the United Nations Global Compact with the aim of accelerating the representation and leadership of women in the company. Since then, the company has participated in the different initiatives promoted by this community.
- **Creating benchmarks:** for the Group, the main difficulty in achieving equality in its workforce is the shortage of female candidates for technical positions, as although digitalisation is progressively changing this trend, the choice of engineering studies by women remains low. In order to boost women's interest in this type of studies and to have a greater diversity of profiles in the future, on **Women Engineers' Day**, female engineers from the Group have been invited to explain what this profession means to them, with the aim of encouraging other women to follow in their footsteps.

At the same time, on the occasion of International Women's Day, the **"Women of Reference" campaign** has been created with the aim of giving visibility and recognising the careers of women who, through their career in the company or position in the sector, they can serve as an inspiration to other colleagues inside and outside the Group. On this occasion, in addition to focusing on technical and construction profiles to encourage people to choose STEAM studies, profiles in leadership positions have also been highlighted to show how talent and skills are not linked to gender.



Collage with the participants of the Women Engineers' Day.



Today's role models for tomorrow's professionals





COMSA Corporación team		External collaborators		Customers		Social contribution	
Human capital	Talent management	Remuneration	Staff satisfaction and commitment	Diversity, equality and inclusion	Social dialogue	Occupational risk prevention	

COMSA Corporación team

Diversity, equality and inclusion

Fostering diverse talent

- Protocol for the prevention of harassment and other discriminatory conduct:** the purpose of this document is to prevent and, where appropriate, correct any conduct that violates the dignity, equality and moral and sexual freedom of any person who forms part of the Group, establishing the relevant channels for reporting it and guaranteeing confidentiality throughout the process. During the year 2022, four cases have been assessed in this area, of which, after having carried out the relevant investigations, only in one case has it been deemed necessary to take relevant measures.
- Inclusion:** the commitment to diversity within the company goes hand in hand with a firm commitment to the integration of different profiles in the workplace. In addition to generational, gender and professional diversity, other features are also included, such as cultural diversity, with more than 58 nationalities in 2022, and diversity of identity and sexual preferences.

In addition, work is also being done to include in the workforce people with difficulties in accessing the world of work, such as vulnerable groups or people with diverse abilities. To do so, the Group uses entities specialised in labour integration and special employment centres that serve as a pool to integrate the best talent within the company, with a total of 21 centres in Spain collaborating in 2022. Whenever possible, depending on the requirements of each post, the Group prioritises the internal recruitment of these people, thus facilitating their full integration

into the world of work, which can be seen in the gradual increase in the hiring of this group. For this integration to be successful, it is essential that everyone in the organisation is aware of and contributes to the adaptation of vulnerable groups or groups with diverse abilities to the day-to-day work of the job. In 2022, COMSA Corporación has carried out the first awareness campaign showing the experience lived in one of the teams on the occasion of disability day.

In those cases in which, due to the requirements of the position or the tasks to be carried out, or due to the lack of supply of certain profiles in the labour market, this direct recruitment is not possible, services are contracted out to special employment centres that provide the necessary conditions for these people to be able to carry out the different tasks without limitations. Another of the Group's formulas for promoting the integration of this group into the labour market is indirectly through donations to special employment centres to enable and encourage their social purposes.

- Promoting inclusive language:** el lenguaje inclusivo constituye una de las herramientas básicas que garantizan y vehiculan el compromiso de la organización con la no discriminación. Por este motivo, la compañía presta especial atención al uso del lenguaje y de las imágenes que transmite, tanto en sus comunicaciones internas como a través de los diferentes canales de comunicación externos.



COMSA Corporación team		External collaborators		Customers		Social contribution	
Human capital	Talent management	Remuneration	Staff satisfaction and commitment	Diversity, equality and inclusion	Social dialogue	Occupational risk prevention	

COMSA Corporación team

Diversity, equality and inclusion

Fostering diverse talent

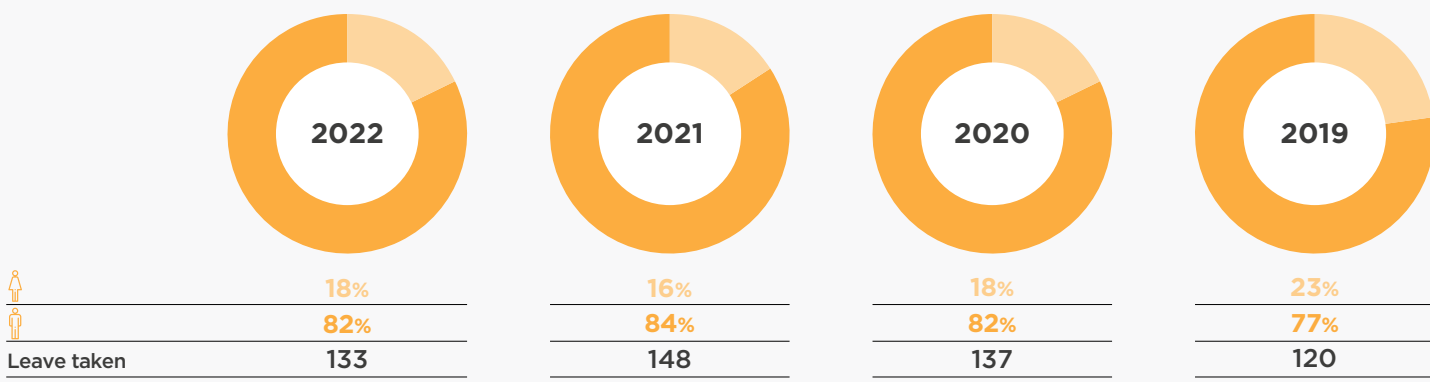
- **Promoting work-life balance:** for the Group, the commitment to quality employment goes beyond the workplace, since it believes that the organisation of work should favour full personal and family reconciliation, thus improving people’s well-being. Thanks to digitalisation, which allows people to work and share information without having to be connected simultaneously in time and place, people have more options to organise their tasks.

In turn, to ensure that this tool is used properly, the Group developed its Disconnection Policy as early as 2019 with the aim of ensuring digital disconnection at the end of the working day. In addition, COMSA Corporación has established different measures that favour work-life balance and flexibility, within the framework of the different organisational realities and needs of the different work centres. Some examples of these measures adopted in Spain are:

- Flexible working hours between working days in and out of the office.
- Intensive working day on Fridays all year round.
- Continuous working day in summer periods.
- Flexibility in the choice of holiday periods and the possibility of extending them beyond the calendar year.

Another important measure in terms of work-life balance is parental leave, as it guarantees joint responsibility for the family, a fundamental element in achieving the full incorporation of women into the labour market. Thanks to the company’s reconciliation policies, throughout 2021, all men and women who have requested this type of leave in the different countries have returned to their respective positions after taking it.

Paternity or maternity leave taken





COMSA Corporación team		External collaborators		Customers		Social contribution	
Human capital	Talent management	Remuneration	Staff satisfaction and commitment	Diversity, equality and inclusion	Social dialogue	Occupational risk prevention	

COMSA Corporación team

Social dialogue

To promote social dialogue between the company’s different interlocutors, there are various formulas available, from formal options such as works councils, meetings or e-mail boxes, to other options whose purpose is to make available to the workforce all the information and documentation

they may need, such as the website, the corporate portal or the new employee app. Some of these channels have established periodicity and others are used when events considered relevant occur.

- **Works councils:** these are grouped by company and by geographical area, and represent all members of the Group on an equal footing. These committees deal with a variety of issues through specific meetings for each of the topics to be discussed. For example, the meetings of the Health and Safety Committee, where aspects related to Occupational Risk Prevention are discussed, the Equality Commissions, and the Training Commissions.

- **Outreach channels:**
 - Corporate website:** it contains all public information about the Group, its areas of work and the Group’s main events.
 - Corporate or Employee Portal:** renewed in 2020, its aim is to be a space of reference and collaboration between the company’s staff and the company, bringing together all the resources and information that the workforce needs on a daily basis.
 - My COMSA mobile app:** its launch in 2021 has meant a step forward in the Group’s internal communication, as it offers the possibility of learning more and better about the company and the companies that make up the Group, as well as their activity in the different projects. This tool also facilitates the dissemination of content related to curiosities and historical facts of the sector in the countries where the Group is present. New for 2022 is the addition of a new feature that allows some users to publish content of interest. With this update, the My COMSA App aims to become a new channel for two-way communication and interaction between staff and the Group.



Occupational risk prevention

Planning and control

Consultation and participation

Accident rate

Continuous improvement

New paradigm

Partnerships

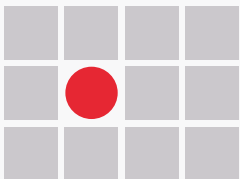
COMSA Corporación team

Occupational risk prevention

With the aim of promoting quality jobs, COMSA Corporación looks after the health and safety of its main asset, its people. For this reason, the company has an **Occupational Health and Safety Management System**, based on the requirements of the ISO 45001 standard and aligned with the principles of decent work of the International Labour Organisation, as well as with the goals of the United Nations' **SDG3 Health and Well-being**.

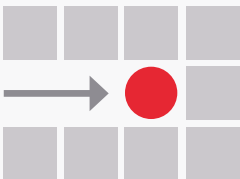


PRIORITIES



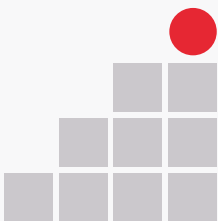
- Raising awareness of risks and their consequences.
- Digitalisation of the main preventive processes.

PROGRESS 2022/2023



- Start of the campaign to raise awareness of the consequences of accidents.
- Continuation of the psychosocial risk assessment.

GOALS



- Reduction of accidents and serious incidents, both for our own staff and those of our collaborators.



Occupational risk prevention

The Occupational Health and Safety Management System covers all the activities of COMSA Corporación, including both its own workers and those of collaborating subcontractors.

In this area, the Group's Health and Safety Policy establishes the 5 basic principles on which it works to achieve a vision of zero harm, promoting a culture of prevention rather than.

Principles of Health and Safety Policy

1. Planning and innovation to eliminate or reduce risks.
2. Coordination and participation of all staff.
3. Rigour and professional competence.
4. Availability of adequate resources for each activity.
5. Systematic review of all processes as a basic tool for continuous improvement.

This is a transversal policy which, together with other COMSA Corporation policies, such as the Environmental Policy and the Quality Policy, make up the Integrated Management System.



Health and Safety Policy

¹ Certification percentages are calculated taking into account sales for the countries and businesses in the scope of this report.

In 2022, 82% of COMSA Corporación's sales¹ have been executed under the guidelines and directives of the international ISO 45001 occupational health and safety standard.



COMSA Corporación team		External collaborators		Customers		Social contribution	
Occupational risk prevention	Planning and control	Consultation and participation	Accident rate	Continuous improvement	New paradigm	Partnerships	

Occupational risk prevention

Planning and control of working conditions

The preventive culture of the organisation is based on the following points:

- Highly qualified technical staff:** provides global coverage of the organisation's occupational risks.
- Risk analysis:** updated systematically and periodically, it addresses both general risks and those specific to each project, evaluating them based on the probability of occurrence and severity.
- Measures to eliminate or, failing that, mitigate risks:** these can be either technical, such as collective or individual protective equipment, or organisational or human factors related. In any case, they must eliminate or reduce risk levels to the moderate category, the maximum allowed by the Group's Health and Safety Policy, which prohibits processes involving high or very high risks.
- Periodic monitoring of the state of health of the workforce:** through an external Prevention Service, the aptitude of the people to carry out their work is guaranteed. They shall be carried out with respect for the person's right to privacy and dignity, as well as the confidentiality of all information related to his or her state of health.
- Internal and external controls and audits:** these mechanisms verify the effectiveness of the measures implemented.
- Initiatives that promote health and well-being:** although these initiatives are of a diverse nature and are adapted to the needs of the organisation at any given time, specific health campaigns can be highlighted, both in the professional and personal environment, such as the incentive of staff participation in charitable sporting events, or the provision of specialised welfare aid for employees who require it.



COMSA Corporación team		External collaborators		Customers		Social contribution	
Occupational risk prevention	Planning and control	Consultation and participation	Accident rate	Continuous improvement	New paradigm	Partnerships	

Occupational risk prevention

Training as a basis for prevention

The vision of Health and Safety in COMSA Corporation is to reach a stage of interdependence in which all workers form part of a team, looking after not only their own safety, but also that of their colleagues. To achieve this vision, training and information are considered fundamental pillars of the Preventive Management System.

In this regard, since 2020, thanks to the company’s commitment to digitalisation, the implementation of the online training platform has made it possible to streamline and extend COMSA Corporación’s training model.

In 2022, the company provided more than 24,800 hours of training in occupational risk prevention, which represents 30% of the Group’s global training.

In addition to these training sessions, specific meetings are held at the start of each project to analyse the potential risks and the preventive measures to be implemented to eliminate or mitigate these risks.



Risk prevention training in 2022

+ 24,800
hours

30%
total training



Occupational risk prevention

Consultation and participation

Due to the nature and location of the Group's activities, different collective bargaining agreements apply in COMSA Corporación. In this respect, the company complies with the collective bargaining agreements in force in all the countries in which it operates, which establish the specific regulations to be applied in the field of occupational health and safety.

To ensure the continuous improvement approach that underpins the management system, all activities are regularly and systematically reviewed in order to identify situations that may pose new risks, and to establish appropriate preventive actions. Under this approach, the participation of the company's people is fundamental, and they can make their contribution through channels such as the Health and Safety Committees, joint company-worker representation bodies, the periodic coordination meetings for each project, or the mail boxes created especially for this purpose.

Ancillary services at the Naturgy headquarters in Barcelona (Spain). ▶





Occupational risk prevention

Evolution of accident rate

The main figures for the company's accident rate in recent years are shown below:

Accident rate for own staff

	2022	2021	2020	2019
Frequency rate ¹	26.63	24.56	21.39	20.66
Severity rate ²	0.93	0.83	0.43	0.48
Incidence rate ³	51.80	48.63	44.92	38.91



Electrical installations of the Merck Serono building, Aubonne (Switzerland).

Regarding accidents, and regardless of whether they cause sick leave or not, their investigation and the development of preventive actions are essential in the case of both own and subcontracted workers.

The breakdown of accidents by type is shown below:

Distribution of accidents by type

	2022	2021	2020	2019
Knocks or falls	40.43%	44.44%	20.70%	31.90%
Thermal or electrical contact	1.78%	2.90%	1.10%	1.50%
Cutting agent contact	6.31%	7.25%	13.70%	5.30%
Crushing or Trapping	13.81%	5.31%	7.70%	1.50%
Musculoskeletal disorders	29.98%	37.68%	41.00%	37.10%
Other	7.69%	2.42%	15.80%	22.70%
TOTAL	100.00%	100.00%	100.00%	100.00%

As far as occupational diseases are concerned, four cases were diagnosed in 2022, while in the previous three years one case had been diagnosed each year.

¹ Frequency rate: Number of accidents per million hours worked.

² Severity rate: Days lost per thousand hours worked.

³ Incidence rate: Number of accidents per thousand workers.



Occupational risk prevention

Evolution of accident rate

On the other hand, while there were no fatal accidents in 2019 and 2020, there were fatal accidents in both 2021 and 2022.

Gender distribution of accidents¹

	2022	2021	2020	2019
Women	4%	6%	4%	5%
Men	96%	94%	96%	95%

Absenteeism

Throughout 2022, perhaps as a consequence of the end of the exceptional situation caused by COVID-19 during the previous years, absenteeism figures have been reduced, with the number of days lost being 58,061, a reduction of 20% compared to 2022. The following table shows the evolution of absenteeism rates in recent years:

	2022	2021	2020	2019
Due to common contingencies	3.75%	4.37%	4.03%	3.72%
Due to accidents at work	0.47%	0.64%	0.27%	0.61%

¹ In relation to accidents in Spain..



Electrical installations and support for communications and network installations, and maintenance service for industrial electrical installations at the CERN sites in Prévessin and Meyrin (Switzerland).



Occupational risk prevention

Planning and control

Consultation and participation

Accident rate

Continuous improvement

New paradigm

Partnerships

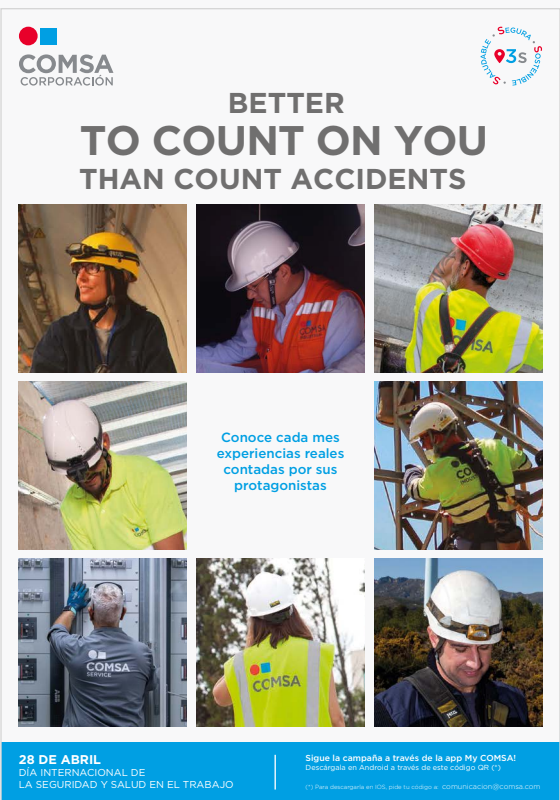
Occupational risk prevention

Commitment to continuous improvement

In line with the commitment to continuous improvement established in the **Occupational Health and Safety Management System**, the company develops different initiatives throughout the year to promote health and safety among the members of the staff, focusing on prevention and contributing to achieving the goals set out in **SDG 3 - Health and Well-being**.

In 2022, on the occasion of World Day for Safety and Health at Work and under the slogan “**Better to count on you than count accidents**”, the company launched the A3S campaign, Safe, Sustainable and Healthy Company, with the aim of raising awareness of the professional and personal implications that accidents at work can have. In the campaign, different members of the organisation explain their experience and their reflections based on an incident they experienced first-hand.

In the area of promoting healthy habits, the initiative “Un jugo te suma” (“Juice adds to you”), carried out during the month of August in Mexico with the aim of contributing to the implementation of a healthy eating culture, stands out. Among other aspects, the initiative highlights the health benefits of regular consumption of fruit and vegetables.



A3S Safe, Sustainable and Healthy Company Campaign poster.



Occupational risk prevention

Planning and control

Consultation and participation

Accident rate

Continuous improvement

New paradigm

Partnerships

Occupational risk prevention

New paradigm: hyper-connected environments

As a result of the new work models, in which hyperconnection reigns, and aware of the possible repercussions that this new situation may have on people's health, COMSA Corporación has carried out various initiatives in recent years.

Thus, in 2018, the Group implemented the **Protocol for the Prevention and Detection of Stress**, focused on the early detection of factors that could trigger stressful situations. The protocol also provides for the implementation of preventive measures, as well as help and support for people who may suffer from these situations.

In 2019, the **Disconnection Policy** was developed, which understands "disconnection" as a fundamental factor in respecting personal and family life. The aim of this policy is to establish general guidelines that guarantee the right to digital disconnection of staff, except for those positions whose duties or responsibilities cannot be postponed due to the position held.

The document highlights the advantages offered by the collaborative work environments implemented in the Group in recent years, which have allowed different team members to work on the same document, as well as to share information without the need to be connected simultaneously and permanently.

In 2022, the company continued the various psychosocial risk assessment processes, with a high level of employee participation. The information gathered will allow further preventive measures to be put in place, some of which will have an impact on the hyperconnectivity environment.



Building maintenance operations (Spain).



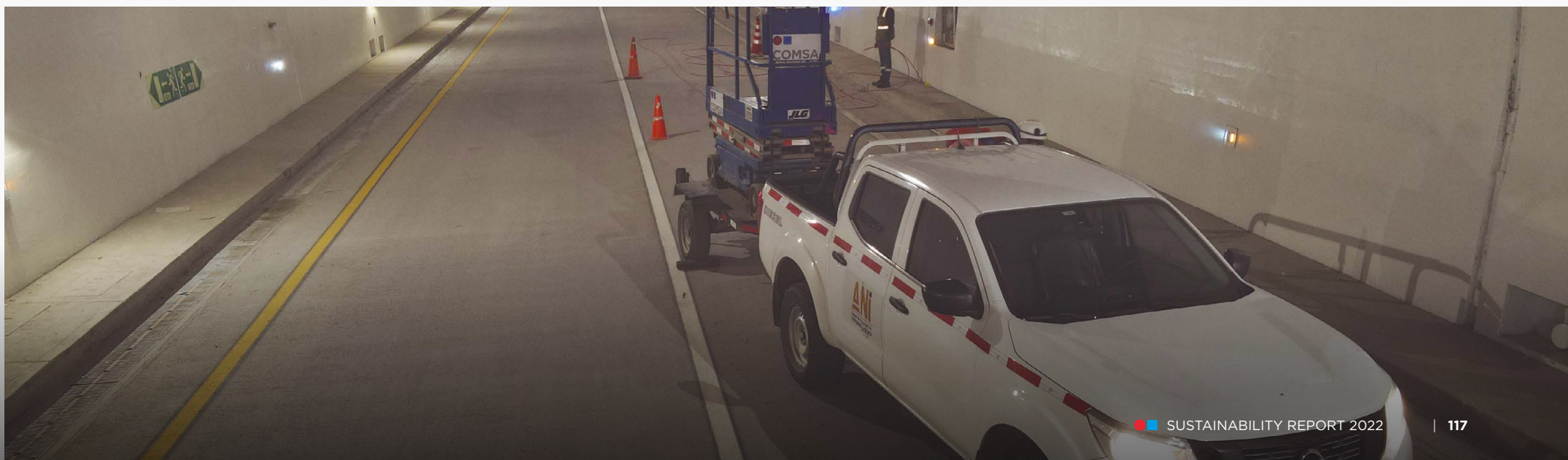
Occupational risk prevention

Allies for prevention

With the aim of extending the Group's advances and good practices to the sector as a whole, the company participates in technical conferences together with different recognised entities. In 2022 it is worth noting:

- Participation in the preparation of the guide **“Railway Superstructures II: Guide for the prevention of occupational risks in the maintenance of railway superstructures”**, under the direction of Osalan - Basque Institute for Occupational Health and Safety.
- Participation in the Conference on Ergonomics and Psychosociology promoted by the Construction Labour Foundation, where a presentation was given on **“Good practices applied to work in railway environments”**.
- Participation in the **debate on Health and Safety** organised by Unión Fenosa, where it was concluded that digitalisation, innovation and leadership are essential to prevent risks in dynamic work environments.
- Conference on the **repercussion of climate impact on the prevention of occupational risks**, organised by the Institut Català de Seguretat i Salut. The session shared best practices such as the heat alert protocol and the tool for monitoring heat stress on site.

Commissioning of the ITS Amagá Tunnel (Colombia).





Value creation

Approval

Continuous assessment

Preventive culture

Digitalisation

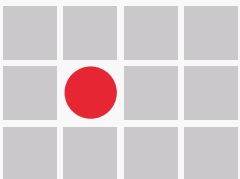
External collaborators

The proper management of the value chain is essential for the correct performance of COMSA Corporación, as it is a strategic asset for competitiveness.

In this regard, in 2020 the Procurement Committee carried out a review of the Corporate Procurement Model, which aims to ensure transparency in procurement processes at all times, favour free competition and detect risk situations. At the same time, it helps to reinforce the Group's ethical commitment, which is set out in the Compliance Model and includes issues relating to competition, the recruitment of business partners and the acceptance of gifts and donations. The General Procurement Procedure was also updated, streamlining workflows and optimising the procurement of strategic materials and services.

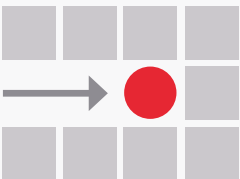


PRIORITIES



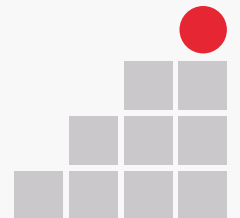
- Digitalise the Purchasing Area in order to adapt it in an agile and sustainable way to the new market requirements.

PROGRESS 2022/2023



- Implementation of the General Procurement Procedure adapted to international resources and legislation.
- Issuance and control of the anti-bribery questionnaire in the companies of the Group that have ISO 37.001.

GOALS



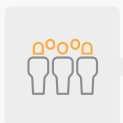
- To have a new tool that allows the approval of the company's critical suppliers, reducing risks.
- Green energy procurement and consumption.



External collaborators

The commitment to value creation

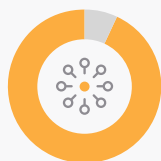
More than 13,000 suppliers have made up COMSA Corporación's supply chain in 2022. In its recruitment, priority has been given to promoting local hiring and supporting the generation of positive social impact through the creation of wealth and investment in the countries where the Group is present. As a result, more than 97% of the suppliers have been indigenous.



13,000
suppliers in 2022



Over
660 M€
earmarked for payment
of suppliers



93%
of purchases made
from local suppliers

As a sign of its commitment, COMSA Corporación requires its suppliers to assume its ethical, social and environmental principles, and therefore includes clauses in the contracts where they state their knowledge of and adherence to the following fundamental principles:



Ethical Principles

Compliance with human rights in its commercial relations is materialised through the application of a zero-tolerance policy in the face of potential situations of child labour, forced labour, serious risk to the health of workers, or behaviour contrary to the Group's Code of Ethics.



Social and environmental principles

In order to ensure that the entire value chain is adapted as quickly as possible to the growing expectations of the various stakeholders, and in addition to the requirements set out in the selection of suppliers, the Group has started to work with suppliers offering cross-cutting services. The aim is to promote the development of sustainability solutions through local actions. For example, encouraging the integration of groups, purchases from local suppliers or the increase in actions to reduce the environmental impact of its facilities are encouraged.



Value creation

Approval

Continuous assessment

Preventive culture

Digitalisation

External collaborators

The commitment to value creation

Partnerships for local development

Together with the hotel chain Campanile, one of COMSA Corporación’s accommodation providers, the Group has promoted the installation of a pollinator garden at the entrance to one of its hotels. This initiative aims to protect local pollinator species, which are seriously threatened by pollution, climate change and habitat loss, contributing directly to **SDG 15 Life of Terrestrial Ecosystems**. Thanks to the location of the garden, at the entrance of the premises, this initiative also contributes to raising customer awareness of the fragility of ecosystems.

In addition to the environmental contribution, this action also has a social impact: the pollinator garden has been installed by a social organisation whose objective is the integration of people with intellectual disabilities into the labour market, thus favouring their employability.



 Pollinator garden

Pollinator garden Hotel Campanile
in Cornellà (Spain).

To ensure compliance with these principles, as well as with the various quality and occupational risk prevention requirements, supplier companies are systematically monitored and evaluated during the contractual relationship.



External collaborators

Selection and approval of suppliers

COMSA Corporation selects its suppliers on the basis of quality, services offered, costs, health and safety conditions, supply conditions and environmental and ethical criteria, with the aim of ensuring that they comply with the Group's standards.

The main criteria used for the approval of suppliers are:



With the formalisation of the contract, the supplier companies undertake to respect with the requirements regulations of and legal the country, as well as to adopt COMSA Corporación's Code of Ethics in the performance of their activity. In this regard, to facilitate two-way communication, the COMSA Corporación Ethics Channel is available to suppliers, as well as to third parties that are or have been in contact with the Group, through which, in addition to making queries pertaining to ethical and regulatory compliance, they can report any type of irregularity in good faith. In this regard, the company has not received any complaints in the last four years.



Carmonita substation in Badajoz (Spain)



External collaborators

Monitoring and evaluation

The monitoring and evaluation of the supplier companies with which COMSA Corporación collaborates is a key aspect in the management of the value chain, and aims to ensure compliance with the following criteria throughout the contractual:



Annually, different suppliers considered critical by the volume of turnover are evaluated. The result of this process allows them to be classified into “advisable” (those that can be ordered) and “not advisable”. The latter are differentiated into three categories: “with incidents”, for which orders can be placed, but their development must be analysed during the life of the contract; “undesirable”, for which orders can only be placed if previously approved by management; and “blocked”, for which no contractual relationship can be established.

In the event that a supplier presents a negative performance in the evaluations, a specific action plan is developed. In 2022, no supplier has been identified as having significant negative environmental impacts, either actual or potential, but with regard to criteria related to the Code of Ethics, where two cases of identity theft have been detected. In view of this situation, the contracting of these companies has been blocked. With regard to other social aspects, such as respect for human rights, these are expressly included in the Group’s Code of Ethics, and are therefore mandatory in order to establish a contractual relationship. With the exception of specific cases, the supplier evaluation process does not include on-site audits.



Value creation

Approval

Continuous assessment

Preventive culture

Digitalisation

External collaborators

Preventive culture in the value chain

COMSA Corporación works to ensure and promote a culture of prevention throughout its entire value chain, establishing transversal measures applicable to all the projects in which it is present, both in terms of its own workforce and that of its collaborating companies.

Overall accident rate

	2022	2021	2020	2019
Frequency rate ¹	22.76 (-7.31%)	24.56	21.91	19.37
Severity rate ²	0.75 (-10.24%)	0.83	0.31	0.40
Incidence rate ³	42.25 (-0.82%)	42.60	42.55	30.01



Second phase of Line 4 of the São Paulo Subway (Brazil)

¹ Frequency rate: Number of accidents per million hours worked.

² Severity rate: Days lost per thousand hours worked.

³ Incidence rate: Number of accidents per thousand workers.



External collaborators

Digitalisation

In line with COMSA Corporación's commitment to digitalisation, and within the framework of the 2020 update of the Purchasing Procedure, the area is immersed in a process of internal digitalisation with the aim of optimising processes and working in a more agile and efficient way with the different collaborators.

Main axes of the Procurement Procedure:

Main axes of the Procurement Procedure

1. **Purchasing Planning for large projects:** this tool allows to improve the purchasing forecast, as well as to speed up and optimise the search for materials and services.
2. **Optimisation of the materials database:** thanks to a broader arrangement of categories of materials and services makes it easier for the user to sort and select materials and services. Similarly, in the case of strategic materials, specific parameters have been defined on the basis of which better purchasing decisions can be made.
3. **Centralisation of purchases for large projects:** this centralisation from the Purchasing area allows for improved control and optimisation of consumption in critical projects for the Group.
4. **Streamlining procurement processes:**
 - Approval of operations from the bid comparison phase.
 - New application for the approval of invoices that reduces processing times and, consequently, the rest of the related procedures.
5. **Signing of the contracts** by the person in charge of the acquisition.

In this framework, different tools have been developed:



Tender Portal: facilitates the management and collection of information in a more agile and transparent way in tenders with suppliers. Used since 2020 by the Purchasing area for the awarding of purchases and it is envisaged that, in the future, its use may be extended to other areas of the business.



Supplier Portal: allows a more agile management of orders and invoices, both internally and externally, while providing greater traceability to the different transactions.



Internal purchasing portal (E-Cart): this web portal allows to manage the purchase of products and services of recurrent acquisition, and of small amounts, with pre-established rates through a framework agreement.



External collaborators

Digitalisation

The Group has other tools which, due to their complexity or because they respond to new needs, are under development:



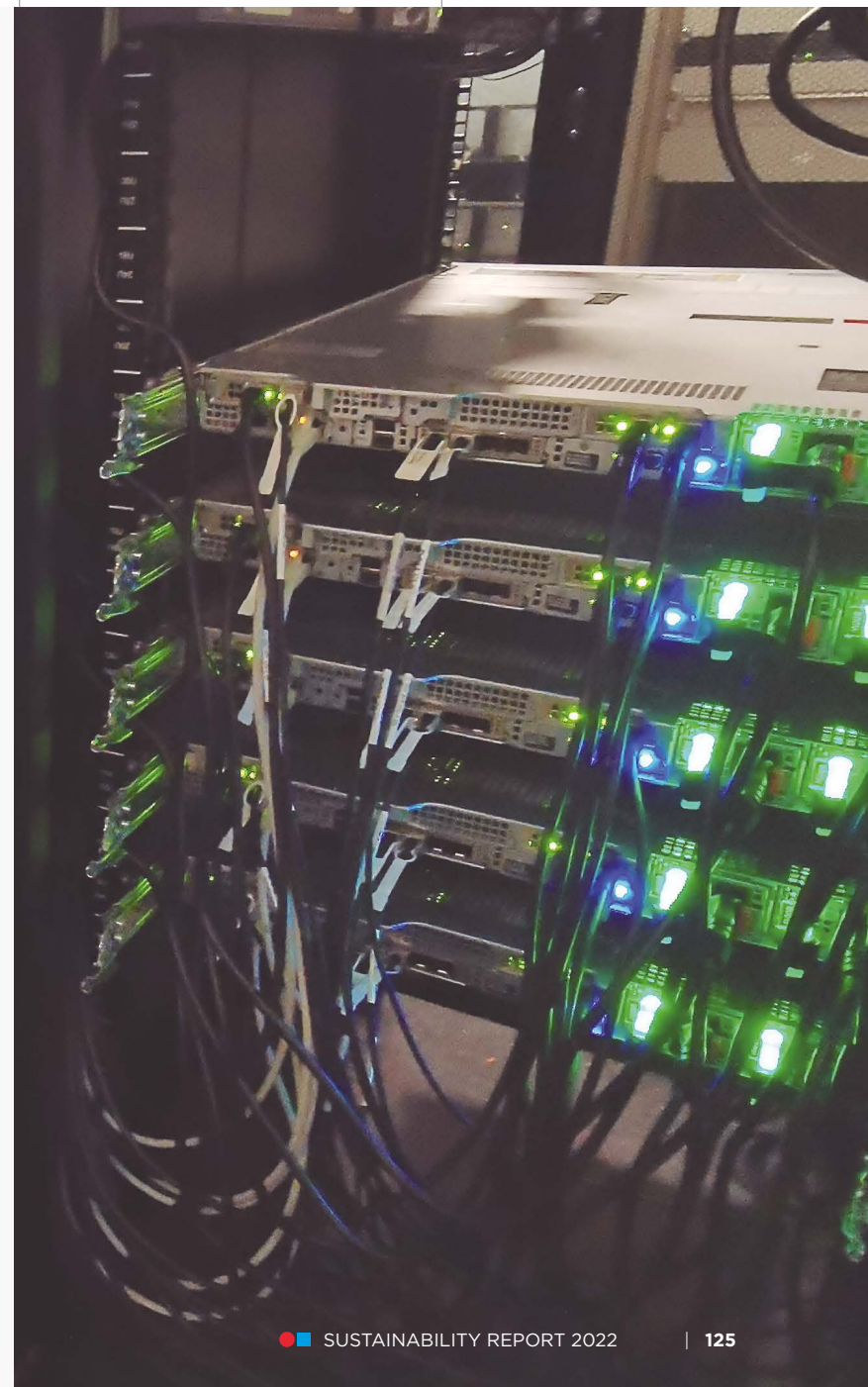
Approvals Portal: will allow the autonomous pre-registration of new suppliers. Each interested supplier will be able to upload business information and specific requirements to the platform according to its type of supply, and based on this information, its incorporation or maintenance as a collaborating company of the Group will be assessed.



Invoice processing module: this tool covers the process starting with the receipt of the invoice sent by the supplier, up to the moment of its posting. When the invoice is received, the software recognises the different characters on the document and, using machine learning, automates the recording of all the information it contains for subsequent validation.

This initiative not only reduces material resources, such as the use of paper, but also the time spent on invoice management and sorting.

Detail of the new servers of the main Data Processing Centre of Metro line 9 in Barcelona (Spain). ►





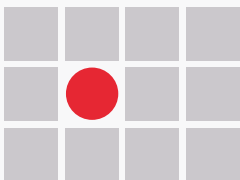
Client focus

Satisfaction and quality

Customers

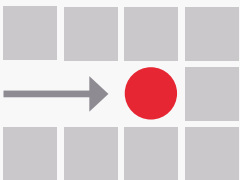
Over more than 130 years of history, COMSA Corporación has established itself as one of the benchmark groups in the sector, thanks to its active listening to both customer needs and the environment, which allows it not only to respond to current needs, but also to anticipate their future expectations.

PRIORITIES



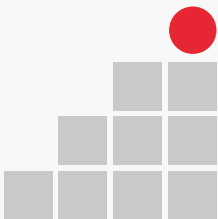
To guarantee the quality of the works, as well as customer satisfaction.

PROGRESS 2022/2023



Fostering medium-term relationships of trust with customers.

GOALS



Establishing partnerships win-win with clients to improve project performance.



Customers

Client focus

The principle of continuous improvement on which the internally and externally audited Quality Management System is based, the company is gradually improving its performance in the following processes. To ensure this, the Group is strengthening the following aspects:



Team professionalism: the adaptability and resilience of teams is essential to face daily challenges in increasingly demanding and changing environments.



Commitment to innovation and technological development: the new solutions developed by the company make it possible to optimise performance in the different projects, even exceeding the client's expectations. In this area, the company is immersed in a process of integral digitalisation in different areas of the business:

- Automated, real-time data collection to increase data quality and to ensure more agile control.
- Breakdown of indicators by project, business unit or country according to needs.
- Application of new technologies during project inspections to streamline processes.



Encouraging global vision: thanks to the diversity of businesses that make up the Group, a wide range of resources are available to offer comprehensive solutions based on internal synergies, providing added value to the customer.



Commitment to quality: the rigorous planning of each phase through different tools and strict compliance with the commitments made, make quality one of the hallmarks of COMSA Corporación.



Enhancement of organisational learning: the continuous improvement systems that make up the organisation allow for the detection of new opportunities in the development of the projects.



Customers

Customer satisfaction and quality

COMSA Corporación’s Quality Policy and the Quality Management System, based on the ISO 9001:2015 standard, guarantees clients that the projects carried out comply with the highest quality standards and with the regulations in force at all times.

Quality Policy

The ultimate objective of the Quality Policy Management System is to meet the explicit and implicit expectations of our customers, this part being a material issue identified in the materiality analysis carried out by the Group in 2022. The percentage of sales covered by the Quality Management System is presented below:

Sales¹ covered by the quality management system

	2022	2021	2020	2019
Sales ISO 9001	85%	92%	80%	80%

The annual variations in these percentages are mainly due to changes in the turnover of each business, as well as changes in perimeter in terms of businesses and countries since this indicator has been compiled.

¹ Certification percentages are calculated taking into account sales for the countries and businesses in the scope of this report

To ensure quality assurance, all projects develop a Quality Plan that includes:

- Requirements of the applicable regulations.
- Inspection Point Programmes, which detail the sequence and scope of the verifications and include the specific requirements of the clients.
- Test Plans.

In addition, once the project is completed, the “as built” file is generated, which allows the client to know all the final specifications of the project, facilitating its preservation and maintenance.



Customers

Customer satisfaction and quality

As an essential element to guarantee the quality of the projects in which the Group participates, and with the aim of guaranteeing customer satisfaction, COMSA Corporación carries out periodic evaluations, either at the end of the project or during the provision of the service, establishing specific action plans when deemed necessary.

The mechanisms established in the Quality Management Systems guarantee the adequate treatment of claims and complaints received in the evaluations, allowing COMSA Corporación to identify and evaluate its strengths and weaknesses, as well as the risks and opportunities of the different projects.

This system is designed to deal with any claim or complaint from the customer or his representative, as well as from any other interested party, such as neighbours, associations, environmental organisations, etc. The process is systematically supervised by means of first, second and third party audits, which guarantees its objectivity.

Once the claims or complaints have been analysed, if it is considered that additional competences to those of COMSA Corporación are required, partnerships are established with external partners and consultants in line with the corporate principles and values, especially in terms of ethical behaviour and integrity.

Client satisfaction is evaluated on the basis of satisfaction surveys, whose criteria are periodically reviewed and weighted to adapt to their needs. Thanks to the digitalisation process in which the Group has been immersed in recent years, most of the surveys are conducted through digital platforms, allowing not only a more agile response from the customer, but also a greater capacity to react to proposals for improvement.

Stages established within the framework of the Quality Management System

1. Identification and communication of claims and complaints received.
2. Analysis of provisions to be adopted for their resolution.
3. Adoption of the proposed provisions on the basis of their significance.
4. Adoption of the adopted provisions.
5. Verification of the effectiveness of the provisions and closure of the claim or complaint.



Client focus




Satisfaction and quality

Customers

Customer satisfaction and quality

The response rate to satisfaction surveys has decreased in 2022 by not including the GMN business, which conducted surveys by telephone with a 100% response rate. Even so, the overall assessment obtained in recent years in relation to quality of the work carried out has been maintained at a rank of over 8, which is a great recognition of the effort made by all the professionals who make up COMSA Corporación.

Satisfaction surveys

	2022	2021	2020	2019
	320 surveys sent	423 surveys sent	509 surveys sent	556 surveys sent
	48% response rate	91% response rate	61% response rate	73% response rate
	8.4/10 average score	8.6/10 average score	8.3/10 average score	8.2/10 average score



Main evaluation criteria in satisfaction surveys:

- Technical capacity of the teams
- Meeting deadlines and commitments
- Capacity to respond to unforeseen events
- Fluency in communication
- Final quality of the project
- Environmental Management



Partnership with UNHCR

Actions 2022

Social contribution

Throughout the more than 130 years that COMSA Corporación has been carrying out its activity, it has been able to maintain the principles linked to its being a family business, such as caring for people and the link with the environment, and today it is a multinational that employs more than 5,000 people.

In the social sphere, aware of the important role of corporations in the achievement of the main global challenges, it works with a strategic and long-term vision in the creation of stable partnerships with specialised entities, with the aim of maximising achievements and progress. As a sign of this commitment, it is part of the Global Compact, the world's largest business network for sustainability, where in addition to disseminating good practices to inspire other actors, it participates in its different initiatives with the aim of speeding up the transition from commitment to action.

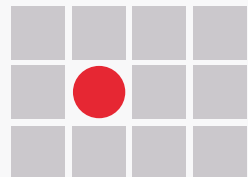
In 2022, COMSA Corporación made donations in various areas to the value of over €240,000.

At the internal level, social action is articulated around two premises:

- Involve staff in all actions, with the aim of raising awareness and spreading positive values, both inside and outside the company.
- Focus collaboration with entities that are related to the business, either because of their mission or their presence in the territory.

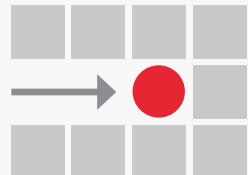


PRIORITIES



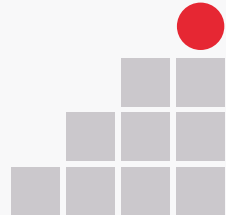
Strengthen partnerships with benchmark entities to increase the Group's positive contribution to the environment.

PROGRESS 2022/2023



Increase the contribution to UNHCR and promote new collaborative initiatives in this field.

GOALS



Develop a network of local ambassadors to monitor the concerns of different stakeholders at the local level, as well as to articulate different actions to respond to them.



Social contribution

Long-term partnership with UNHCR

In 2019, COMSA Corporación and the Spanish Committee of the UNHCR, the United Nations High Commissioner for Refugees, signed a collaboration agreement with the aim of formalising the commitment that the company has maintained for years with the organisation. The agreement aims to contribute to improving the coverage of basic needs and shelter for displaced persons, through the solidarity of the people who make up the corporation.

This collaboration is materialised through the **Solidarity Payroll Programme**, through which staff can make contributions to UNHCR from their paychecks, with the commitment that COMSA Corporación will match their contribution simultaneously.

Many refugees and displaced people live in vulnerable climatic zones where they often lack the resources to adapt to increasingly hostile environments (source: UNHCR).

Since the start of the programme, more than 1,700 families have received support thanks to the solidarity of the people who make up the Group and the matching by the company.





Social contribution

Long-term partnership with UNHCR

At the close of the initiative's third anniversary, contributions had increased by 64% as a result of the emergency in Ukraine, as well as various campaigns during the year. As a result of the solidarity of all the people involved, in 2022, more than €26,500 has been raised, enabling support to be provided to more than 750 families around the world. This donation takes the form of:

- Emergency shelter kits.
- Distribution of emergency tents for refugee families.
- Complete rehabilitation of houses destroyed for refugee families.
- Rehabilitation of buildings with common facilities (kitchens, toilets) and private rooms for families.

In addition, the company also collaborates in the different initiatives promoted by UNHCR in its mission to support displaced people. One of the initiatives that had the greatest impact in 2022 was the organisation of a virtual conference by two of the heads of UNHCR. In addition to learning how they carry out their mission in the field and the main difficulties they face on a daily basis, the employees were also able to voice their concerns. Another initiative carried out to raise awareness about the situation in these settlements has been the collaboration in the **Refugee Day Dossier** published by *Corresponsables*, the leading media in the field of sustainability and social responsibility in Ibero-America, which emphasises the value of partnerships in tackling major challenges, such as UNHCR's mission.



[Refugee Day Dossier](#)



Social contribution

Actions 2022



Health area

In the field of health, the Group has contributed through financial or in-kind donations to the aims of various entities focused on research into different pathologies.

- Donations made to the Institute for Biomedical Research of Lleida, with different focuses of research in the field of health.
- Participation in the Solidarity Night in favour of the Pediatric Cancer Center Barcelona, one of the most important centres in Europe for the research and treatment of childhood cancer.
- For the second consecutive year, a team from COMSA Corporación has taken part in the OnCodines Trail solidarity sporting challenge in Catalonia in support of the Oncovallès Foundation.
- Collection, by the Mexico staff, of bottle caps for the benefit of the Banco de Tapitas A.C., whose mission is to support children diagnosed with cancer throughout their treatment.



SOCIAL AREA

COMSA Corporación works closely with local communities to understand their needs and thus contribute to their development.

- The Group has collaborated with the Port Aventura Foundation, which works for the integration of different groups and to guarantee access to basic necessities in Mexico, through the Puebla Food Bank.
- It has also collaborated through different local entities in Spain to deliver food supplies to displaced people during the first days of the emergency in Ukraine.

It also maintains its commitment to raising environmental awareness among children, as since 2020 the Group has participated as a jury member in the national children's drawing competition "Let's paint a tree", organised by the National Forestry Commission of Mexico, to increase environmental awareness among the youngest members of society.



5. ABOUT THE REPORT

- Scope and coverage
- Materiality, material issues and stakeholder communication
- Concordance and relevant facts
- Additional information
- External verification
- ANNEX I. NFIS and GRI Table of Contents
- ANNEX II. SDG Table of Contents





About the report

Scope and coverage

With this sixth Sustainability Report of the Group (from 2017 to 2019 it was called “Corporate Social Responsibility Report”) COMSA Corporación de Infraestructuras, S.L., referred to throughout this report as “COMSA Corporación” or “the Group”, aims to provide all information relating to environmental, social and governance aspects, also known by its acronym ASG or ESG in English, relevant to its stakeholders and other interested parties. It is worth mentioning that, in parallel to this document, since 2018, the “Statement of Non-Financial Information” (SNFI) has been published as a complement to the Management Report of the group, in order to comply with the requirements of **Law 11/2018 of 29 December on non-financial information and diversity**, indicating that both documents contain information audited by an independent verification body.

This document shows information and relevant data corresponding to the financial year from 1 January to 31 December 2022 for COMSA Corporación and the following business areas in Spain:

- **COMSA Corporación de Infraestructuras, S.L.**
- **COMSA, S.A.U.**
- **COMSA Instalaciones y Sistemas Industriales, S.A.U.**
- **COMSA Service Facility Management, S.A.U.**
- **COMSA Renovables, S.A.U.**
- **Generación de Energías Sostenibles, S.L.**
- **GdES GREENTECH, S.L.**
- **COMSA Auxiliary Solutions, S.L.**
- **COMSA Security Service, S.L.U.**
- **NORTUNEL, S.A**
- **Railway Maintenance Service, S.L.**
- **COMSA Machinery & Equipment, S.L.**
- **Fergrupo-Construções Técnicas e Ferroviarias, S.A.**

Also included are its subsidiaries and branches in Brazil, Colombia, Croatia, France, Mexico, Portugal and Sweden.



About the report

Scope and coverage

Due to variations in the scope, the data presented in the different tables are not strictly comparable between the different years.

Evolution of the reporting scope

- **2018 scope:** includes data relating to the Trakcja Group's activity in Poland, although without consolidating this information with the rest of the data in the report.
- **2019 scope:** as a result of the change in the perimeter of the financial audit, this year's figures do not include information on the Trakcja Group. In addition, with regard to sustainability figures, the following companies have been added: COMSA Auxiliary Solutions, S.L., COMSA Security Service, S.L.U. and Generación de Energías Sostenibles, S.L.
- **2020 scope:** in Spain, the company NORTUNEL, S.A. was also added to the scope established in 2019 due to its turnover and the relevance of the business in the Group as a whole, as well as GdES GREEN-TECH, S.L., whose activity is split from its parent company Generación de Energías Sostenibles, S.L. On the other hand, it is worth mentioning that the activity of TFM Energía Solar Fotovoltaica, S.A. is integrated into the COMSA Service Facility Management, S.A.U. business.
- **2021 scope:** due to the reduction of activity, Argentina and Peru are not included, and the company DEISA Industrial Water Solutions S.L. in Spain is included.
- **2022 scope:** in this edition, the companies DEISA Industrial Water Solutions S.L. and Gestión Medioambiental de Neumáticos, S.L. are removed from the scope, as they have been sold during the year, as well as the activity in Denmark due to the completion of the project in the country. On the other hand, in order to include new projects and increase the scope of the report, the activity in Croatia has been included, as well as that of the companies Railway Maintenance Service S.L., COMSA Machinery & Equipment, S.L. and the subsidiary of Fergrupo-Construções Técnicas e Ferroviárias, S.A. in Spain.



About the report

Scope and coverage

This Sustainability Report forms part of the Group's Consolidated Management Report and has been prepared on the basis of and in line with the requirements established by Law 11/2018, of 29 December, on non-financial information and diversity, including the guidelines and requirements set out in the Global Reporting Initiative (GRI) standards. This edition takes into account the requirements of the 2021 GRI update, in terms of reporting and compliance requirements, the new structure, the new dual materiality approach, as well as the different general principles to be taken into account to ensure quality in both the collection and presentation of information, such as accuracy, balance, clarity, comparability, completeness, timeliness, and verifiability, as well as the sustainability context of the organisation.

Similarly, this document also aims to show the Group's contribution to the goals set by the 2030 Agenda in relation to the different Sustainable Development Goals (SDGs) in which it has an influence. Therefore, in order to respond to the different requirements, and with the aim of facilitating the traceability of the information, different annexes have been included::

- **ANEX I.** Non-Financial Law and GRI Table of Contents
- **ANEX II.** Table of contents related to SDGs

Electrification of the Algarve railway line, Tunes - Lagos sector (Portugal).





About the report

Dual materiality, methodology

In response to the new requirements regarding the identification of material issues, the Group has carried out a new materiality analysis. In this regard, actual and potential negative and positive impacts on the economy, the environment and people, including human rights impacts, have been taken into account in all of the Group's activities and business relationships. To this end, the methodology used consisted of two phases:

Phase One

Impact materiality

Firstly, a study of the context of the organisation, as well as global and sectoral trends in sustainability, was used as the basis for a list of potentially material issues. At the same time, an internal working group has been set up to represent the company as a whole. This first list of topics has been supplemented and validated by the working group, which has also identified and weighted the different stakeholders and facilitated their participation. Subsequently, stakeholders have been consulted, through anonymous surveys or participatory sessions, on which of the Group's issues have the greatest social and environmental impact.

How does the company
impact the issue?



Phase Two

Financial materiality and consolidation

To address the second phase, which focuses on assessing the potential financial impact of the validated issues, the following information has been used as a starting point:

- Impact materiality results
- Company risk map
- Sectoral and global risk analysis
- Internal participatory session with directors

How does the issue
impact the company?



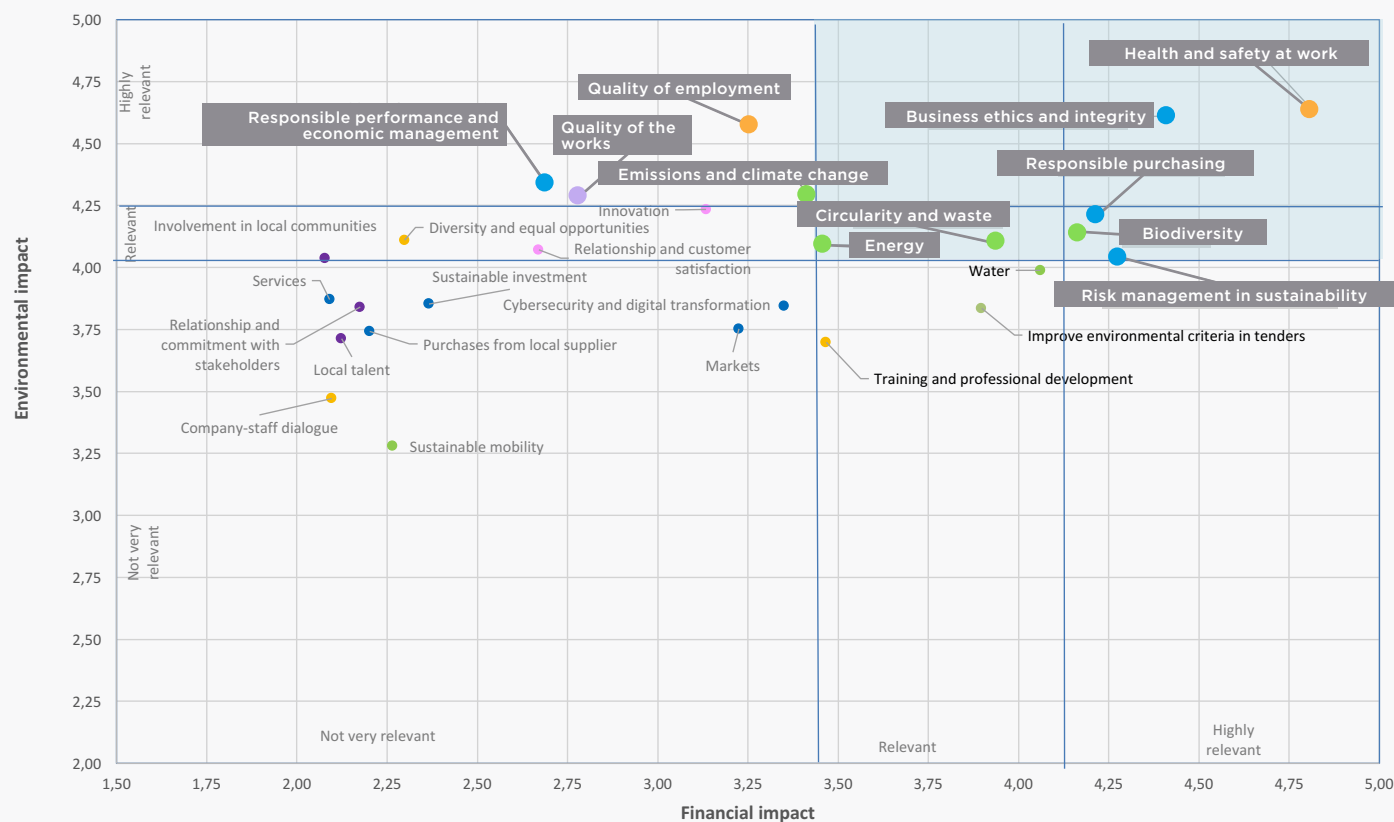


About the report

Material issues

As a result of the second phase, a dual materiality matrix has been obtained that consolidates both the results obtained in the first phase and the new parameters with a focus on financial impact:

Dual materiality matrix of COMSA Corporación



The four points in the upper left quadrant are also considered material because of their relevance to different stakeholders.



About the report

Material issues

Based on this matrix, the issues have been validated in order to provide a reasonable representation between the positive and negative contributions to the organisation's sustainable development, including both relevant aspects in terms of their social and environmental impact, as well as their financial significance.

In this way, the following material issues have been established:



Responsible business

- Responsible performance and economic management
- Business ethics and integrity
- Responsible purchasing
- Risk management in sustainability



Environment

- Energy
- Emissions and climate change
- Circularity and waste
- Biodiversity



Human capital

- Quality of employment
- Health and safety at work
- Diversity and equal opportunities



Products and services

- Quality of the works

These issues will be used to define **COMSA Corporación's Sustainability Strategy** for the coming years, through which it will prioritise and articulate different actions to respond to the different stakeholders and, in turn, contribute to achieving the goals set out in the **United Nations 2030 Agenda**.

Progress in these areas will be reported to stakeholders on a regular basis and will be compiled in the Group's Sustainability Reports in the coming years.





About the report

Stakeholder identification and communication

In establishing COMSA Corporación's stakeholders, the working group started from those identified in the 2017 materiality exercise, updating them to adapt them to the new reality.

As a key aspect of the business model, the Group is committed to maintaining stable and transparent relations with its various stakeholders.

To this end, COMSA Corporación offers different communication channels, both internal and external, that enable the communication of

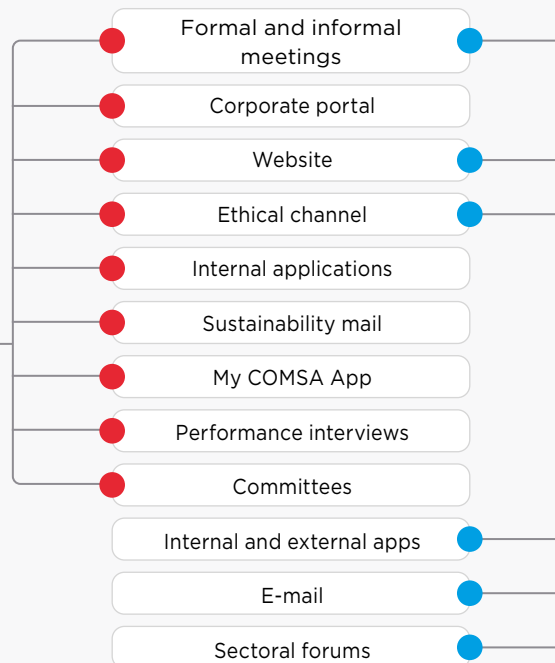
concerns and expectations with the aim of integrating them into their strategy.

New for 2022, the My COMSA mobile application has incorporated a new functionality that offers the ability to comment on shared topics, as well as the advanced option for some users to also post content of interest. This update aims to turn the tool into a new two-way communication and interaction channel between the Group and the workforce.

Communication channels

Internal Interest Groups

- Management team
- Employees



External Interest Groups

- Suppliers
- Business partners
- Clients
- Public administrations and regulators
- The media
- Financiers (investors)
- Impacted communities (local communities)
- Sectoral associations, education community, research and innovation centres





About the report

Concordance with other documents

This document has been prepared in an exhaustive manner, taking into account the context of COMSA Corporación's sustainability, its material issues and their repercussions on the main stakeholders. The data presented here complements and expands on the Annual Summary 2022 published in March 2023, available on the Group's website. In case of divergence of information between the two documents, the information in this document prevails, since it has been verified by an independent verification service provider, in the framework of the application of Law 22/2018.

Queries about this report may be directed to the following e-mail address:



sostenibilidad@comsa.com

Relevant facts

In the period covered by this report, there were a number of significant global events that had an impact on the Group's operations:

Supply crisis

This phenomenon is making it necessary either to review deadlines with customers and renegotiate upwards the conditions with suppliers, or to seek new suppliers for some materials and products essential for the development of the Group's activities. All this in order to meet the conditions agreed with customers, causing a significant increase in material costs for the Group.

Energy crisis

As a result of the conflict in Ukraine, access to some energy sources has been curtailed, leading to significant increases in global energy prices during the 2022 financial year.

Inflation

The high global inflation rates in 2022, which are expected to continue in 2023, have impacted the Group with a significant increase in personnel costs, which, added to the two previous points, puts the profitability of the Group's projects at risk.

Return to normality after the outbreak of COVID-19









The progressive elimination of the restrictions imposed by the health emergency made it possible to end the year without the use of masks, eliminating the safety distance and returning to the normal occupation of work spaces in the Group's offices.





Additional information COMSA Corporación Team

Distribution of staff by gender and professional category¹ 2022

	2022		2021		2020		2019	
	 (%)	 (%)	 (%)	 (%)	 (%)	 (%)	 (%)	 (%)
Category 1	5 (0.5%)	19 (0.5%)	5 (0.5%)	17 (0.5%)	4 (0.4%)	19 (0.5%)	3 (0.3%)	15 (0.5%)
Category 2	18 (1.9%)	106 (2.6%)	15 (1.6%)	100 (2.7%)	16 (1.6%)	109 (3.0%)	16 (1.8%)	102 (3.1%)
Category 3	88 (9.2%)	342 (8.3%)	88 (9.6%)	307 (8.3%)	89 (9.1%)	300 (8.2%)	73 (8.2%)	291 (8.8%)
Category 4	572 (59.9%)	754 (18.4%)	547 (59.9%)	703 (19.0%)	519 (53.2%)	686 (18.8%)	495 (55.4%)	660 (19.9%)
Category 5	272 (28.5%)	2,883 (70.2%)	258 (28.3%)	2,567 (69.5%)	347 (35.6%)	2,541 (69.5%)	306 (34.3%)	2,244 (67.7%)
Total	955	4,104	913	3,694	975	3,655	893	3,312

Distribution of staff by country²

	2022		2021		2020		2019	
	Staff	(%)	Staff	(%)	Staff	(%)	Staff	(%)
Argentina	-		-		4 (0.1%)		7 (0.2%)	
Brazil	22 (0.4%)		17 (0.4%)		20 (0.4%)		30 (0.7%)	
Colombia	67 (1.3%)		81 (1.8%)		65 (1.4%)		39 (0.9%)	
Croatia	22 (0.4%)		-		-		-	
Denmark	-		12 (0.3%)		27 (0.6%)		20 (0.5%)	
Spain	3,770 (74.5%)		3,751 (81.4%)		3,704 (80.0%)		3,393 (80.7%)	
France	63 (1.2%)		53 (1.2%)		54 (1.2%)		57 (1.4%)	
Mexico	807 (16.0%)		467 (10.1%)		549 (11.9%)		451 (10.7%)	
Peru	-		-		13 (0.3%)		76 (1.8%)	
Portugal	280 (5.5%)		190 (4.1%)		168 (3.6%)		120 (2.9%)	
Sweden	28 (0.6%)		36 (0.8%)		26 (0.6%)		12 (0.3%)	
Total	5,059		4,607		4,630		4,205	

¹ Category Information: 1 Executives; 2 Delegates, Managers, Area Managers and Department Heads; 3 Site Managers and Unit Managers; 4 Technicians and Administrative staff and 5 Operators.

² Where data are not reported, this is due to variations in the perimeter of this report.



Additional information COMSA Corporación Team

No. of new hires per country¹

	2022		2021		2020		2019	
	No. of new hires	(%)	No. of new hires	(%)	No. of new hires	(%)	No. of new hires	(%)
Argentina	-	-	-	-	1	0.1%	17	1.1%
Brazil	9	0.4%	3	0.2%	3	0.2%	7	0.5%
Colombia	35	1.7%	44	3.0%	30	1.8%	47	3.1%
Croatia	6	0.3%	-	-	-	-	-	-
Denmark	-	-	2	0.1%	18	1.1%	13	0.9%
Spain	1,228	59.6%	1,119	76.2%	1214	71.0%	912	60.6%
France	27	1.3%	21	1.4%	4	0.2%	7	0.5%
Mexico	649	32.2%	189	12.9%	336	19.7%	257	17.1%
Peru	-	-	-	-	22	1.3%	205	13.6%
Portugal	99	4.8%	73	5.0%	63	3.7%	29	1.9%
Sweden	7	0.3%	18	1.2%	19	1.1%	10	0.7%
Total	2,014	100%	1,469	100%	1,710	100%	1,504	100%

¹Where data are not reported, this is due to variations in the perimeter of this report.



Additional information COMSA Corporación Team

Number of casualties per country¹ and typology









	Dismissal				Voluntary termination				End of contract				Retirement			
	2022	2021	2020	2019	2022	2021	2020	2019	2022	2021	2020	2019	2022	2021	2020	2019
Argentina	-	-	0	32	-	-	1	12	-	-	0	148	-	-	0	1
Brazil	1	0	0	2	3	1	2	1	1	4	9	0	0	0	0	0
Colombia	14	0	11	15	24	22	6	8	16	5	5	2	0	0	0	0
Croatia	0	-	-	-	3	-	-	-	1	-	-	-	0	-	-	-
Denmark	-	1	2	0	-	13	6	5	-	3	3	0	-	0	0	0
Spain	146	112	145	76	342	218	220	246	369	473	413	353	34	32	29	22
France	2	0	1	0	5	10	4	0	2	5	2	0	0	0	0	0
Mexico	20	23	7	42	249	111	125	57	39	114	146	92	1	3	5	6
Peru	-	-	0	0	-	-	0	481	-	-	53	662	-	-	0	0
Portugal	2	4	4	3	31	37	10	8	2	7	2	4	2	0	0	1
Sweden	1	0	1	0	13	7	2	1	1	1	1	0	0	0	0	0
Total	186	140	171	170	670	419	376	819	431	612	634	1,261	37	35	34	30

¹ Where data are not reported, this is due to variations in the perimeter of this report.



Additional information COMSA Corporación Team

Average training by professional category¹ and gender









		Category 1	Category 2	Category 3	Category 4	Category 5
2022		51	43	25	19	0.5
		53	32	25	28	12
2021		43	47	28	26	1
		45	40	23	34	19
2020		34	38	25	19	0
		21	30	26	28	13
2019		65	49	26	15	1
		74	33	19	26	11

¹ Category Information: 1 Executives; 2 Delegates, Managers, Area Managers and Department Heads; 3 Site Managers and Unit Managers; 4 Technicians and Administrative staff and 5 Operators.



Additional information COMSA Corporación Team

Average remuneration in € by country¹ and gender

	2022		2021		2020		2019	
								
Argentina	-	-	-	-	-	17,002	-	17,681
Brazil	20,702	33,759	18,590	41,541	12,270	42,683	15,048	32,361
Colombia	11,316	14,668	10,854	19,057	10,884	11,905	12,027	13,560
Croatia	16,611.9	19,571.7	57,174	61,906	49,040	63,406	51,092	72,701
Denmark	-	-	-	-	-	-	-	-
Spain	28,104	31,121	27,130	29,754	25,641	29,859	25,578	23,319
France	29,838	34,817	31,285	33,832	31,707	30,929	28,728	32,690
Mexico	11,074	9,154	9,360	8,524	8,604	7,698	10,039	9,382
Peru	-	-	-	-	9,276	31,086	7,583	14,507
Portugal	20,459	19,943	20,465	18,567	17,961	17,321	18,861	14,141
Sweden	38,762	45,565	40,974	50,211	37,139	48,286	40,893	47,424

Average remuneration in € by country¹ and age

	< 30				30 - 50				> 50			
	2022	2021	2020	2019	2022	2021	2020	2019	2022	2021	2020	2019
Argentina	-	-		12,044	-	-		21,894	-	-	-	16,574
Brazil	-	-	23,254	16,411	33,161	27,533	29,729	31,122	-	60,902	44,516	16,826
Colombia	6,526	6,050	8,474	7,170	14,868	17,218	12,306	14,411	39,775	58,286	11,240	13,622
Croatia	13,949	-	-	-	18,803	-	-	-	22,234	-	-	-
Denmark	-	47,966	50,426	53,894	-	64,961	67,443	67,202	-	-	-	-
Spain	23,875	21,883	22,503	21,858	30,402	29,303	29,052	28,771	32,210	30,915	30,115	29,198
France	32,104	30,063	33,290	31,483	33,402	33,780	30,283	30,174	33,398	32,091	32,693	35,179
Mexico	6,162	5,209	4,654	5,464	9,730	8,799	8,430	10,107	14,829	16,394	12,576	14,553
Peru	-	-	10,925	8,876	-	-	23,895	12,176	-	-	-	24,602
Portugal	12,441	10,762	9,883	9,421	19,458	18,196	17,445	14,387	25,295	23,502	22,185	19,077
Sweden	35,875	41,999	40,860	40,778	43,974	49,657	47,106	47,351	-	-	-	-

¹Where data are not reported, this is due to variations in the perimeter of this report.



Additional information COMSA Corporación Team

Average remuneration in € per country¹ and category: 2022

	Category 1 and 2	Category 3	Category 4.2	Category 4.1	Category 5
Brazil	-	49,085	16,982.93		-
Colombia	-	26,337	8,918.57		8,497
Croatia	-	27,846	14,528.68		15,857
Spain	92,545	50,126	36,309	26,360	23,661
France	-	45,916	35,336.60		26,832
Mexico	56,312	26,799	10,657.24		6,839
Portugal	54,948	37,624	18,900.68		14,296
Sweden	-	64,129	39,881.50		-

Average remuneration in € per country¹ and category: 2021

	Category 1	Category 2	Category 3	Category 4.2	Category 4.1	Category 5
Brazil		60,571		16,556		-
Colombia	-		34,465	8,975		16,875
Denmark	-		64,160	57,821		-
Spain	88,524		49,942	35,445	23,949	22,775
France	-		44,038	33,211		26,014
Mexico	-	32,282		8,681		5,682
Portugal	-	40,814		18,541		13,606
Sweden		-		47,389		-

Average remuneration in € per country¹ and category: 2020

	Category 1	Category 2	Category 3	Category 4.2	Category 4.1	Category 5
Argentina		17,002				-
Brazil		69,868		19,428		
Colombia	-		14,154			6,059
Denmark	-	73,802		49,701		-
Spain	87,782		49,293	34,958	24,586	22,422
France	-	35,989		30,010		26,729
Mexico	-	37,361		8,114		5,120
Peru	-		27,736			5,888
Portugal	-	37,992		17,708		12,193
Sweden	-		44,427			

Average remuneration in € per country¹ and category: 2019









	Category 1	Category 2	Category 3	Category 4	Category 5
Argentina	-		23,809	15,060	
Brazil	-		43,534	15,905	
Colombia	-		14,804		9,349
Denmark		71,701		58,279	-
Spain	87,806		48,587	31,471	21,431
France	-	37,556		31,471	21,431
Mexico	-	40,906		28,172	26,810
Peru	-	44,776	31,406	12,523	7,811
Portugal	-	64,246	26,268	16,379	10,329
Sweden	-			44,703	

¹ In cases where information is not reported, it is either because there are no staff or for reasons of confidentiality it is not possible to provide the data.



Additional information COMSA Corporación Team

Percentage of employees covered by collective bargaining agreements by country

	2022		2021		2020		2019	
								
Argentina	-	-	-	-	0%	25%	0%	17%
Brazil	100%	100%	100%	100%	100%	100%	100%	100%
Colombia	-	-	-	-	-	-	-	-
Croatia	100%	100%	-	-	-	-	-	-
Denmark	-	-	-	-	100%	100%	100%	100%
Spain	99%	99%	99%	99%	99%	99%	99%	99%
France	100%	100%	100%	100%	100%	100%	100%	100%
Mexico	-	38%	0%	38%	0%	33%	0%	43%
Peru	-	-	-	-	-	-	-	-
Portugal	100%	100%	100%	100%	100%	100%	100%	100%
Sweden	100%	100%	100%	100%	100%	100%	100%	100%

Overall wage gap¹ by category² and age in 2021

Age	Category 1 and 2	Category 3	Category 4	Category 5
<30	-	4%	-1%	-6%
30-50	16%	17%	11%	22%
>50	17%	21%	23%	27%

¹ The gap is obtained from the total remuneration, consisting of the annual gross fixed salary and variable remuneration, where applicable.

² The categories include: 1 Executives; 2 Delegates, Managers, Area Managers and Department Heads; 3 Site Managers and Unit Managers; 4 Technicians and Administrative staff and 5 Operators.



Additional information **Tax**

Fiscal approach

The Group has a Tax Policy and a Tax Strategy approved by the Board of Directors and applicable in all the countries in which it operates. The objective of this policy is to minimise risks in the tax area, and to this end it has a Protocol for the prevention, control and management of tax and Social Security risks that guarantees compliance with the principles of transparency, integrity, efficiency and prudence in this area.

Fiscal governance, control and risk management

COMSA Corporación is aware that its tax contribution is a significant part of the development of the communities in which it operates, and therefore the rigour in regulatory compliance in this area, included in the company's risk map, is framed within the Group's compliance model, with the Tax Department, supervised by the Group's Finance Department, being responsible for complying with the Tax Policy.

Stakeholder Engagement and Concerns Management in Tax Matters

Internally, tax compliance awareness, as part of the Group's compliance model, is essential, especially for positions potentially exposed to tax risks. In this regard, communication with the Corporate Tax Department, in terms of consultation and coordination, is essential, both nationally and internationally.

With regard to external stakeholders, there are various channels of communication that allow any type of concern or suggestion, including those of a tax nature due to their special sensitivity, to be collected. In relation to external business partners, temporary joint ventures, joint ventures or other similar forms of collaboration, a transparent relationship is encouraged, with a rigorous analysis of the taxation of any project in any geographical area.

¹ NFS: Non-Financial Reporting Statements in Spain.

² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.

**COMSA Corporación de
Infraestructuras, S.L. and
Subsidiaries**

Independent Limited Assurance Report
on the Consolidated Non-Financial
Information Statement for the year
ended 31 December 2022

Translation of a report originally issued in Spanish. In the event of a discrepancy, the Spanish-language version prevails.

INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT

To the Shareholders of COMSA Corporación de Infraestructuras, S.L.,

In accordance with Article 49 of the Spanish Commercial Code, we have performed the verification, with a scope of limited assurance, of the non-financial information contained in the accompanying 2022 Sustainability Report ("2022 NFIS") for the year ended 31 December 2022 of COMSA Corporación de Infraestructuras, S.L. ("COMSA Corporación") and Subsidiaries ("the Group"), which forms part of the Group's Consolidated Directors' Report.

The 2022 NFIS includes information, additional to that required by current Spanish corporate legislation relating to non-financial reporting, that was not the subject matter of our verification. In this regard, our work was confined solely to verifying the information identified in Appendix I, NFRS and GRI Table of Contents.

Responsibilities of the Directors

The preparation and content of the NFIS included in the Group's Consolidated Directors' Report are the responsibility of the Directors of COMSA Corporación. The 2022 NFIS was prepared in accordance with the content specified in current Spanish corporate legislation and using as reference the selected Sustainability Reporting Standards of the Global Reporting Initiative (GRI standards).

These responsibilities of the Directors also include the design, implementation and maintenance of such internal control as is determined to be necessary to enable the 2022 NFIS to be free from material misstatement, whether due to fraud or error.

The Directors of COMSA Corporación are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the 2022 NFIS is obtained.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which is based on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 (ISQC 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our engagement team consisted of professionals who are experts in reviews of non-financial information and, specifically, in information on economic, social and environmental performance.

Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed.

We conducted our review in accordance with the requirements established in International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements other than Audits or Reviews of Historical Financial Information, currently in force, issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines published by the Spanish Institute of Certified Public Accountants on attestation engagements regarding non-financial information statements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is also substantially lower.

Our work consisted of making inquiries of Management and the various units of COMSA Corporación that participated in the preparation of the 2022 NFIS, reviewing the processes used to compile and validate the information presented in the 2022 NFIS, and carrying out the following analytical procedures and sample-based review tests:

- Meetings held with Group personnel to ascertain the business model, policies and management approaches applied, and the main risks relating to these matters, and to obtain the information required for the external review.



- Analysis of the scope, relevance and completeness of the contents included in the 2022 NFIS based on the materiality analysis performed by the Group and described in the section "5. About the Report - Scope and Coverage", taking into account the contents required under current Spanish corporate legislation.
- Analysis of the processes used to compile and validate the data presented in the 2022 NFIS.
- Review of the information relating to risks and the policies and management approaches applied in relation to the material matters presented in the 2022 NFIS.
- Verification, by means of sample-based review tests, of the information relating to the contents included in the 2022 NFIS, and the appropriate compilation thereof based on the data furnished by the information sources.
- Obtainment of a representation letter from the Directors and Management.

Basis for Qualified Conclusion

As a result of the procedures carried out and the evidence obtained, limitations on the verification of the completeness of the contents and misstatements were identified due to partial presentation or omissions of the contents required by Spanish corporate non-financial information reporting legislation and the selected GRI standards. The misstatements detected are detailed in the "Basis for Qualified Conclusion" table attached hereto, which forms part of this report.

Qualified Conclusion

Based on the procedures performed in our verification and the evidence obtained, except for the effect of the matters described in the "Basis for Qualified Conclusion" section, no additional matter has come to our attention that causes us to believe that the non-financial information included in Appendix I, NFRS and GRI Table of Contents, to the 2022 Sustainability Report of COMSA Corporación de Infraestructuras, S.L. and Subsidiaries for the year ended 31 December 2022 was not prepared, in all material respects, in accordance with the content specified in current Spanish corporate legislation and with the criteria of the selected GRI standards.

Use and Distribution

This report has been prepared in response to the requirement established in corporate legislation in force in Spain and, therefore, it might not be appropriate for other purposes or jurisdictions.

DELOITTE, S.L.

Iván Rubio Borrallo

6 June 2023

Basis for Qualified Conclusion

Non-Financial Information Law		Basis for conclusion
5.4.1	Earnings obtained on a country-by-country basis	Information not disclosed.
5.4.1	Income tax paid	Information not disclosed.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Business model	Description of the group's business model	A brief description of the group's business model, including its business environment, organisation and structure, the markets in which it operates, its objectives and strategies, and the main factors and trends likely to affect its future development.	GRI 2-1 Organisational details	8, 9
			GRI 2-6 Activities, value chain and other business relationships	34-39, 118
			GRI 2-9 Governance structure and composition	14,15
			GRI 3-1 Process for determining material issues	139-141
			GRI 3-2 List of material topics	141
Information on environmental issues	Policies	Policies applied by the group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and verification and control measures, as well as the measures that have been adopted.	GRI 2-22 Sustainable Development Strategy Statement, 2-23 Commitments and Policies, and 2-24 Mainstreaming Commitments and Policies.	52-56
	Main risks	Principal risks related to those issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the group manages those risks, explaining the procedures used to identify and assess those risks in accordance with the group's national, European or international frameworks of reference for each subject. Information on the impacts identified should be included, giving a breakdown of the impacts, in particular the main risks in the short, medium and long term.	GRI 201-2 Financial implications and other risks and opportunities of climate change. GRI 2-25 Processes for remediating negative impacts.	43-44 40

¹ NFRS: Non-Financial Reporting Statements in Spain.

² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on environmental issues	General	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety	GRI 3-3 Management of material issues	52
			GRI 2-12 Highest governance body's role in overseeing impact management	17
			GRI 416-1 Health and safety impact assessment for product or service categories	77
			GRI 416-2 Non-compliance cases related to health and safety impacts of product and service categories	Since 2018, there have been no reported incidents in this area.
		Environmental assessment or certification procedures	GRI Indicator NO. Certification and environmental assessment procedures	55, 63
		Resources dedicated to environmental risk prevention	GRI Indicator NO. Description of the main environmental expenditures and investments.	43-44
		Application of the precautionary principle	GRI 2-23 Commitments and policies	52-54
		Provisions and guarantees for environmental risks	GRI 2-27 Compliance with laws and regulations	42-44
	Pollution	Measures to prevent, reduce or remediate carbon emissions that have a serious impact on the environment, taking into account any form of activity-specific air pollution, including noise and light pollution	GRI Indicator NO. Provisions of an environmental nature, as well as guarantees, coverage and insurance against environmental risks.	53
			GRI 3-3 Management of material issues	141, 75
			GRI 302-5 Reductions in energy requirements of products and services	72
			GRI 305-6 Emissions of substances that deplete the ozone layer	Not reported in 2022.
			GRI 305-7 NOx, SOx and other significant atmospheric emissions	Not reported in 2022.

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on environmental issues	Circular Economy and waste prevention and management	Measures for waste prevention, recycling, reuse, other forms of recovery and disposal. Actions to combat food waste	GRI 306-1 (v.2020) Waste generation and related significant impacts	57-61
	Sustainable use of resources	Water consumption and water supply in accordance with local constraints	GRI 303-1 (v.2018) Interaction of water as a shared resource	62
			GRI 303-2 (v.2018) Management of impacts related to the discharge of water	62
			GRI 303-3 (V.2018) Water abstraction by source	62
			GRI 303-4 (V.2018) Water discharge	62
			GRI 303-5 (V.2018) Water consumption	62
		Consumption of raw materials and measures taken to improve the efficiency of raw material use	GRI 3-3 Management of material issues	59
			GRI 301-1 Materials used by weight and volume	59
			GRI 301-2 Recycled materials consumed	61
			GRI 301-3 Recovered products and packaging	61
		Energy: Consumption, direct and indirect; Measures taken to improve energy efficiency, Use of renewable energies	GRI 3-3 Management of material issues	63
			GRI 302-1 Intra-organisational energy consumption	64
			GRI 302-2 Energy consumption outside the organisation	64
			GRI 302-3 Energy intensity	Energy used (electricity and fuel) of overall sales (GJ/€M) 2022: 331,17 2021: 415,82 2020: 469,36 2019: 434,19

¹ NFS: Non-Financial Reporting Statements in Spain.

² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on environmental issues	Climate change	Greenhouse Gas Emissions	GRI 305-1 Direct GHG Emissions (scope 1)	69
			GRI 305-2 Indirect GHG emissions from energy generation (scope 2)	69
			GRI 305-3 Other indirect GHG emissions (scope 3)	69
			GRI 305-4 GHG Emissions Intensity	Emissions with respect to overall sales in 2022: 250,42 Tn CO ₂ eq/M€
		Measures taken to adapt to the consequences of Climate Change	GRI 3-3 Management of material issues	65-66 , 70-71
		Voluntary medium- and long-term reduction targets set to reduce GHG emissions and means implemented to this end.	GRI 302-4 Reduction of energy consumption	65
			GRI 305-5 Reduction of GHG emissions	52 , 66
	Protection of biodiversity	Measures taken to preserve or restore biodiversity	GRI 3-3 Management of material issues	73
			GRI 304-2 Significant impacts of activities, products and services on biodiversity	73
			GRI 304-3 Protected or restored habitats	74
		Impacts caused by activities or operations in protected areas	GRI 304-1 Operations owned, leased or managed sites located within or adjacent to protected areas or areas of high biodiversity value outside protected areas	Not reported in 2022.
			GRI 304-4 Species on the IUCN Red List and on national conservation lists whose habitats occur in areas affected by operations	Not reported in 2022.

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on social and personnel issues	Policies	Policies applied by the group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and verification and control measures, as well as the measures that have been adopted	GRI 2-22 Sustainable Development Strategy Statement; GRI 2-23 Commitments and policies; GRI 2-24 Incorporating commitments and policies	89-90
	Main risks	Principal risks related to those issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the group manages those risks, explaining the procedures used to identify and assess those risks in accordance with the group's national, European or international frameworks of reference for each subject. Information on the impacts identified should be included, giving a breakdown of the impacts, in particular the main risks in the short, medium and long term	GRI 3-3 Management of material issues GRI 2-25 Processes to remediate negative impacts	40, 89-90 105
	Employment	Total number and distribution of employees by gender, age, country and occupational classification	GRI 2-7 Employees	90, 144
			GRI 2-8 Non-employee workers GRI 405-1. Percentage of employees by job category for each of the following diversity categories: gender and age group	49, 94 144

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on social and personnel issues	Employment	Total number and distribution of types of employment contracts	GRI 2-7 Employees	90, 144
		Average annual number of permanent, temporary and part-time contracts by gender, age and occupational classification	GRI 2-7 Employees	101-102
		Number of redundancies by gender, age and occupational classification	GRI 401-1. Total number and rate of staff turnover during the reporting period, by age group, gender and region considers redundancy data	98-99, 145-146
		Average remuneration and its evolution disaggregated by gender, age and professional classification or equal value; Remuneration of equal or average jobs in the society	GRI 201-3 Defined benefit and other pension plan liabilities	The company does not make such compensations.
			GRI 202-1 Ratios between the standard entry level wage by gender and the local minimum wage	97
			GRI 401-2 Benefits for full-time employees that are not provided to part-time or temporary employees	96 , all individuals have access to flexible remuneration irrespective of their type of contract.
			GRI 405-2 average remuneration by gender, age, and	148-149
Information on social and personnel issues	Employment	Wage Gap	GRI 405-2 Ratio between basic salary and remuneration of women and men	96
		The average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payments broken down by gender	GRI 2-19 Remuneration policies	95
			GRI 2-20 Process for determining remuneration	95
			GRI 2-21 Total annual compensation ratio	97
			GRI 2-29 Approach to Stakeholder Engagement	Stakeholders are not involved in remuneration issues.

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on social and personnel issues	Employment	Implementation of work disengagement measures	There is no associated GRI. Description of the policies on work disengagement.	116
		Employees with disabilities	GRI 405-1 Diversity of governance bodies and workforce	26 , 94 , 105
	Work organisation	Organisation of working time	There is no associated GRI	The working hours are those established in the different collective agreements. With regard to time registration, this will be implemented at the beginning of 2020.
		Number of absence hours	There is no associated GRI.	113
		Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents.	GRI 401-3 Parental leave Qualitative description.	106 106

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on social and personnel issues	Health and safety	Health and safety conditions at work	GRI 403-1 Occupational health and safety management system GRI 403-2 Hazard Identification, Risk Assessment and Incident Investigation GRI 403-3 Occupational health services GRI 403-4 Worker participation, consultation and communication on health and safety at work GRI 403-5 Worker training on health and safety at work GRI 403-6 Promoting the health of workers GRI 403-7 Preventing and mitigating impacts on the health and safety of workers directly linked through business relationships GRI 403-8 Workers covered by the health and safety management system	108-112
		Accidents at work (frequency and severity) disaggregated by sex	GRI 403-9 Occupational accidents	113-114, 123
		Occupational diseases (frequency and severity) disaggregated by sex	GRI 403-10 Occupational diseases	113
	Social Relations	Organisation of social dialogue, including procedures for informing, consulting and negotiating with the staff	GRI 2-29 Approach to Stakeholder Engagement	112
		Percentage of employees covered by collective bargaining agreements by country	GRI 2-30 Collective bargaining agreements	112
			GRI 402-1 Minimum notice periods for operational changes	Established by agreement.

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on social and personnel issues	Social Relations	Review of collective agreements, particularly in the field of occupational health and safety at work	GRI 403-1 Occupational health and safety management system	108-109
			GRI 403-4 Worker involvement, consultation and communication on health and safety at work	112
	Training	Policies implemented in the field of training	GRI 3-3 Management of material issues	92
		Total number of training hours per professional category	GRI 404-1 Average annual training hours per employee	32, 92, 111
			GRI 205-2 Communication and training on anti-corruption policies and procedures	32
	Accessibility	Universal accessibility for people with disabilities	GRI 3-3 Management of material issues	105
	Equality	Measures taken to promote equal treatment and opportunities for men and women	GRI 3-3 Management of material issues	100
		Equality plans	GRI 3-3 Management of material issues	103
		Measures taken to promote employment	GRI 3-3 Management of material issues	93-94
			GRI 404-2 Employee skills enhancement programmes and transition assistance programmes	93
		Protocols against sexual and gender-based harassment	GRI 3-3 Management of material issues	105

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on social and personnel issues	Equality	The integration and universal accessibility of persons with disabilities	GRI 3-3 Management of material issues	105
		Policy against all forms of discrimination and, where appropriate, diversity management	GRI 3-3 Management of material issues	100
			GRI 406-1 Discrimination cases and corrective actions taken	105
Information on respect for human rights	Policies	Policies applied by the group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and verification and control, as well as the measures that have been taken	GRI 2-22 Sustainable Development Strategy Statement; GRI 2-23 Commitments and Policies; GRI 2-24 Mainstreaming Commitments and Policies.	13 , 21 , 30-31
			GRI 410-1 Security personnel trained in Human Rights policies or procedures	Not reported in 2022.
	Main risks	Principal risks related to those issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the group manages those risks, explaining the procedures used to identify and assess those risks in accordance with the group's national, European or international frameworks of reference for each subject. Information on the impacts identified should be included, giving a breakdown of the impacts, in particular the main risks in the short, medium and long term risks	GRI 3-3 Management of material issues	40 , 42
			GRI 2-12 The highest governance body's role in overseeing impact management and GRI 2-25 Processes for remediating negative impacts	16 , 19 , 42

¹ NFRS: Non-Financial Reporting Statements in Spain.

² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information on respect for human rights	Human Rights	Implementation of human rights due diligence procedures	GRI 3-3 Management of material issues	30-31
			GRI 414-1 New suppliers that have passed selection filters according to the social criteria	121
			GRI 414-2 Negative social impacts in the supply chain and actions taken	122
		Prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and redress possible abuses committed	GRI 3-3 Management of material issues	30-31
			GRI 410-1 Security personnel trained in human rights policies or procedures	Not reported in 2022.
		Complaints about cases of human rights violations	GRI 3-3 Management of material issues	30-31
			GRI 2-26 Mechanisms for seeking advice and raising concerns	28
			GRI 411-1 Cases of Violations of Indigenous Peoples' Rights	As of 2018 there is no record of cases in this area.
		Promotion and enforcement of the provisions of the ILO core conventions related to respect for freedom of association and the right to collective bargaining, elimination of discrimination in employment and occupation, the elimination of forced or compulsory labour and the effective abolition of child labour	GRI 3-3 Management of material issues	30
			GRI 407-1 Operations and suppliers whose right to freedom of association and collective bargaining may be at risk	118-122
			408-1 Operations and suppliers with significant risk of child labour cases	30
			GRI 409-1 Operations and suppliers with significant risk of cases of forced or compulsory labour	30

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Information relating to the fight against corruption and bribery	Corruption and bribery	Contributions to foundations and non-profit organisations	GRI 3-3 Management of material issues	21-23 , 27 , 41 , 118
			GRI 201-1 Direct economic value generated and distributed	47-49
			GRI 203-1 Investments in infrastructure and supported services	11 , 49 , 82
			GRI 415-1 Contribution to political parties and/or representatives	Since 2018, there have been no such contributions
Company information	Policies	Policies applied by the group, including the due diligence procedures applied to identify, assess, prevent and mitigate significant risks and impacts, and verification and control measures, as well as the measures that have been adopted.	GRI 2-22 Sustainable Development Strategy Statement; GRI 2-23 Commitments and Policies; GRI 2-24 Mainstreaming Commitments and Policies.	10 , 21
	Main risks	Principal risks related to those issues associated with the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have an adverse effect on those areas, and how the group manages those risks, explaining the procedures used to identify and assess those risks in accordance with the group's national, European or international frameworks of reference for each subject. Information on the impacts identified should be included, giving a breakdown of the impacts, in particular the main risks in the short, medium and long term risks.	GRI 3-3 Management of material issues GRI 2-12 The highest governance body's role in overseeing impact management and GRI 2-25 Processes for remediating negative impacts	48,49,131 16 , 19 , 42

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² GRI: Global Reporting Initiative, Global Reporting Initiative used to report on sustainability issues.



ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Company information	Company commitments to sustainable development	Impact of the company's activity on employment and local development	GRI 203-1 Investments in infrastructure and supported services	11 , 49 , 82
			GRI 203-2 Significant indirect economic impacts	49 , 119
			GRI 204-1 Proportion of expenditure on local suppliers	49-50 , 119
			GRI 202-2 Proportion of senior executives recruited from the local community	90
		Impact of society's activity on local populations and the territory	GRI 203-1 Investments in infrastructure and supported services	11 , 49 , 82
			GRI 203-2 Significant Indirect Economic Impacts	49 , 119
			GRI 413-1 Operations with local community involvement, impact assessments and development programmes	49 , 131-134
			GRI 413-2 Operations with significant actual or potential negative impacts on local communities	73-75
		Relationships with local community actors and the modalities of dialogue with them	GRI 2-29 Approach to Stakeholder Engagement	28 , 107 , 112 , 142
		Partnership or sponsorship actions	GRI 2-28 Membership of associations	13 , 71 , 83-85 , 93 , 117 , 132-134
			GRI 201-1 Direct economic value generated and distributed	131

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ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Company information	Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in procurement policy	GRI 3-3 Management of material issues	118-120
		Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	Qualitative description	119
		Monitoring and audit systems and audit results	GRI 308-1 New suppliers that have been assessed against environmental criteria	121
			GRI 308-2 Negative environmental impacts in the value chain and actions taken	122
			GRI 414-1 New suppliers that have passed selection filters according to the social criteria	121
			GRI 414-2 Negative social impacts in the value chain and actions taken	122
	Consumers	Consumer health and safety measures	GRI 3-3 Management of material issues	126
			GRI 416-1 Health and safety impact assessment for product or service categories	128
			GRI 416-2 Non-compliance cases related to health and safety impacts of product and service categories	Since 2018, there have been no reported incidents in this area.
			GRI 417-1 Requirements for product and service information and labelling	Not applicable

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ANNEX I. NFRS¹ and GRI² Table of Contents

Contents of Law 11/2018 NFRS			GRI Standard to which it corresponds	Additional pages and information
Company information	Consumers	Complaint systems, complaints received and their resolution	GRI 2-26 Mechanisms for seeking advice and raising concerns	128-129
			GRI 2-25 Processes to remediate negative impacts	128-129
			GRI 3-3 Management of material issues	127-128
			GRI 417-2 Instances of non-compliance related to product and service information and labelling	Not applicable
			GRI 417-3 Non-compliance cases related to marketing communications	Not applicable
			GRI 418-1 Substantial complaints related to breaches of customer privacy and losses of customer data.	Since 2018, there have been no complaints in this area
	Tax information		GRI 207-1 Fiscal approach	151
			GRI 207-2 Fiscal governance, control and risk management	151
			GRI 207-3 Stakeholder Engagement and Concerns Management in Tax Matters	151
		Profits obtained by country	GRI 207-4 (v.2019) Profit or loss before taxation	Not reported
		Taxes on profits paid	GRI 207-4 (v.2019) Corporate income tax paid	Not reported
		Public subsidies received	GRI 201-4 Financial assistance received from the government v.2016	€ 2,921 Thousand in 2022

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NNEX II. SDG Table of Contents

SDG	Involvement	page no.	SDG	Involvement	page no.
	End poverty in all its forms throughout the world.	131-134		Reduce inequality within and between countries.	12, 100-106, 131-134
	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	131-134		Make cities and human settlements inclusive, safe, resilient and sustainable.	11, 72, 82
	Ensure healthy living and promoting well-being for all at all ages.	4, 12, 71, 81-82, 88-89, 108, 118, 123, 134		Ensure sustainable consumption and production patterns.	12, 52, 57-65
	Ensure inclusive, equitable and quality education and promote lifelong learning opportunities for all.	92-94		Take urgent action to combat climate change and its effects.	12-13, 43- 52-53, 66-72, 1, 132
	Achieve gender equality and empower all women and girls.	12-13, 88-89, 100-104		Conserve and sustainably use the oceans, seas and marine resources for sustainable development.	Out of scope due to company
	Ensure availability and sustainable management of water and sanitation for all.	62		Sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss.	15, 73-74
	Ensure access to affordable, secure, sustainable and modern energy for all.	11, 63		Promote just, peaceful and inclusive societies.	27
	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	12, 31, 88-89, 118-119		Revitalise the Global Partnership for Sustainable Development.	5-6, 13, 44, 56, 70-71, 74, 77, 83-86, 89, 93-94, 104, 117, 120, 131-134
	Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.	11, 76-86			



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