

Adif and Adif Alta Velocidad Sustainability Policy

ADIF-C-195



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STRATEGIC CONTEXT

Adif and Adif Alta Velocidad have in place a **Strategic Plan for 2030 (SP2030)** which has brought the company's strategic lines into alignment with the main environmental, social, operational and business challenges to be tackled. The purpose is to become set a benchmark as an organisation focused on the management of resilient, sustainable, secure and smart infrastructure that contributes to the new ecological transition model.

To do that, our SP2030 takes inspiration and guidance from **Sustainable Development Goals (SDGs)** of the UN 2030 Agenda, in order to generate shared value for society. The specific SDGs upon which the entities' strategy impact most directly are: SDG 8, Decent Work and Economic Growth; SDG 9, Industry, Innovation and Infrastructure; SDG 11, Sustainable Cities and Communities; and SDG 13, Climate Action.

Through SP2030, Adif and Adif Alta Velocidad are also aligned with existing national plans like **Spain 2050** (contributing to two of the specific challenges set out therein: making society carbon neutral, sustainable and resilient to climate change and promoting balanced, fair and sustainable regional development), the **Recovery, Transformation and Resilience Plan** and the **Secure, Sustainable and Connected Mobility Strategy 2030** of the Ministry of Transport and Sustainable Mobility.

Sustainability is one of the four pillars upon which the SP2030 is built, revealing the companies' strong commitment to developing and improving the impact on society in a healthy, inclusive and fair environment and from an economic, social and environmental perspective taking into account good governance of the organisation.

For the pillar of Sustainability, the following **strategic objectives** have been defined:

1. Be a leader in terms of contribution to the energy transition (develop an energy community).
2. Combat climate change (achieve zero net emissions by 2050).
3. Recover nature and biodiversity.
4. Promote a culture of awareness in the face of climate change.
5. Generate a positive social impact in favour of cohesion and social inclusion.
6. Bring about new revenue streams through the opportunities of the energy transition, contributing to the development of sustainable finance.

So, the SP2030 constitutes the framework of reference for this **Sustainability Policy**, much like the **integration of aspects of ESG** (Environment, Social and Governance) is **for the corporate strategy**; the path to helping bring about a more sustainable world.

PRINCIPLES OF ACTION

This Sustainability Policy aims to serve as the basis through which Adif and Adif Alta Velocidad help mitigate the **three priority challenges** faced by our society in this area today:

- the **climate emergency**
- **loss of biodiversity**
- **rising inequalities**

These are the big challenges established in the **Spanish Business Council for Sustainable Development's Vision 2050** document. Adif and Adif Alta Velocidad are members of this council, which is honorarily chaired by His Majesty King Felipe VI.

The Sustainability Policy therefore aims to establish the principles that guide all the activities of Adif and Adif Alta Velocidad towards a **responsible, ethical and efficient business management model** focused on excellence of service, long-term value creation for stakeholder groups and maximising the long-term contribution to the SDGs of the UN Agenda 2030.

In line with the SP2030, the principles of action underlying the Adif and Adif Alta Velocidad Sustainability Policy, assumed voluntarily by both entities, are the following:

1. **Inclusion and justice**
2. **Prosperity for people**
3. **Excellence in service**
4. **Equality and transparency**
5. **Responsible use of resources**
6. **Innovation and intra-entrepreneurship**
7. **Capacity and transformation**

Compliance with these principles helps achieve the purposes of both organisation and reach strategic targets, ensuring coherence with values, principles and patterns of behaviour established in the Code of Ethics and Conduct, and in coherence with other existing internal policies.

COMMITMENTS

In order to respond to the three priority challenges facing society in the area of sustainability, Adif and Adif Alta Velocidad establish the following commitments:

- **Reach zero net emissions of greenhouse gas emissions (GHGs)**, if possible, within a decade, and no later than 2050, establishing a fundamental scientific plan to achieve that.

- Establish short and medium-term environmental challenges that contribute to the **recovery of nature and biodiversity** for 2050.
- Integrate support for the **United Nations Guiding Principles on Business and Human Rights** through the implementation of a policy of respect for human rights and a due diligence process.
- Integrate support for **inclusion, equality, diversity** and the **elimination of any form of discrimination**.
- Operate with the **highest standards of corporate governance and transparency**, through the dissemination of material sustainability information and align business risk management and ESG risk management.

These commitments are those assumed by all companies that form part of the **Spanish Business Council for Sustainable Development** and are in line with the five criteria established by the **World Business Council for Sustainable Development (WBCSD)** as necessary for achieving real and credible business transformation through key sustainability: climate, nature, human rights, diversity, equality, non-discrimination and transparency.

Moreover, these **commitments** are complementary to those that Adif and Adif Alta Velocidad have already established in **SP2030**, linked to the SDGs of the UN 2030 Agenda:

- The well-being of the people, and a commitment to the inclusive and sustainable socio-economic development of the country.
- A secure service that guarantees social cohesion, fostering reliable and quality connectivity and mobility.
- Integrated and transparent management that's responsible and efficient with natural and economic results.
- The defence of actions that reinforce the path to gender equality.
- Integrated management of business risks.
- Collaboration with our stakeholder groups.
- Innovation, the circular economy and technological modernisation.
- The generation of value and trust for society.
- The development of a diverse and global world.
- The well-being and professional development of Adif and Adif Alta Velocidad workers.
- Fiscal responsibility and transparency and diligence in the use of public resources.

As public companies, Adif and Adif Alta Velocidad bear additional responsibility as public service providers. That's why, with these commitments, both entities operate with the highest standards of corporate governance and transparency, with a solid governance structure.

DRIVEN AND SUPPORTED BY SENIOR MANAGEMENT

Responsibility for sustainability is incumbent upon both Adif and Adif Alta Velocidad and is integrated into strategy with the support and implication of senior management, defining the objectives, action plans and practices of both entities in relation to sustainability.

ESG criteria are decisive elements when it comes to integrating the principles of sustainability in all activities of Adif and Adif Alta Velocidad, and transmitting them to the value chain. To achieve this, senior management are very much present throughout this process and will ensure compliance with the commitments both entities have assumed in the area of sustainability.

The Boards of Directors of Adif and Adif Alta Velocidad, as the governing and representative bodies of both entities, are responsible for the approval¹ of this Sustainability Policy and, specifically, ensuring that the principles voluntarily assumed by both organisations are geared towards creating value for our stakeholder groups, based on their non-delegable duty of supervision and approval of sustainability matters.

Adif and Adif Alta Velocidad will establish actions to ensure that all employees and stakeholders are familiar with this Policy and the principles and commitments underpinning it.

Adif and Adif Alta Velocidad will foster transparency in the disclosure of information, adopting responsible communication practices to avoid any manipulation of information and uphold integrity and honour.

Through the annual Sustainability Report of both entities, Adif and Adif Alta Velocidad will transparently offer information on the development and results obtained in the implementation of the provisions established in this Sustainability Policy.

SCOPE OF APPLICATION

This policy applies to:

- Adif and Adif Alta Velocidad, classified as public entities in accordance with the provisions of Article 2 of Law 40/2015, of 1 October, on the Legal Regime of the Public Sector, and the respective Statutes, approved by Royal Decree 2395/2004 of 30 December, approving the Statute of the public company Administrador de Infraestructuras Ferroviarias), and Royal Decree 1044/2013, of 27 December, approving the Statute of the public company Adif Alta Velocidad.

¹ Principle 24/Recommendations 53, 54 and 55 of the CNMV.

- All employees of either of the two entities.

This Policy is in line with the Good Governance Code of Listed Companies of the Spanish National Securities Market Commission (CNMV), as valuable good practice.

This Policy takes guidance from the different existing management policies of the entities, including Adif's Management System, ensuring alignment with same.

For compliance with this Policy, Adif and Adif Alta Velocidad have the necessary monitoring, transparency and supervision instruments in place.

CHANGES LOG

Review		Changes	Pages reviewed
No.	Date		
0	October 2024	Initial version	All

SIGNATURES

	Position	Name
Drafted by:	Director General of Planning, Strategy and Projects	Montserrat Rallo del Olmo
Reviewed by:	Deputy Director of Quality and Clients	Carlos Adrados Bueno
Approved by:	Chair of the Board of Directors of Adif and Adif Alta Velocidad	Luis Pedro Marco de la Peña

In accordance with the General Procedure of the Management System (ADIF-PG-104-003-001)

Signed electronically by: RALLO DEL OLMO MONTSERRAT (SIGNATURE)
14.10.2024 16:55:53 CEST

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15.10.2024 17:00:04 CEST