



ESG Report 2022



DRIVING THE FUTURE

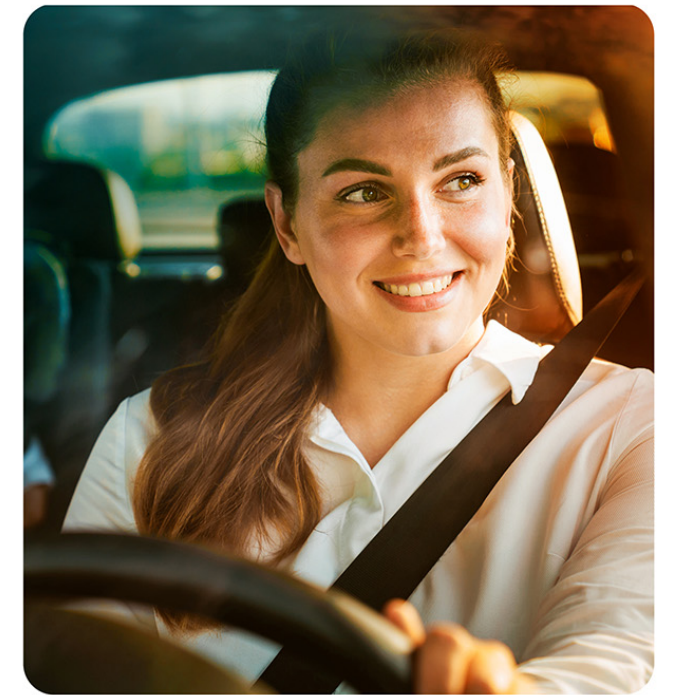
Ascendi S.G.P.S., S.A.



Driving The future

We build connections that promote efficient, safe mobility. Aware of the need for continuous development, we focus on innovation and sustainability in all aspects of our activity.





→ **00**

Intro



Page 05

→ **01**

Ascendi



Page 13

→ **02**

Strategy



Page 27

→ **03**

Capital



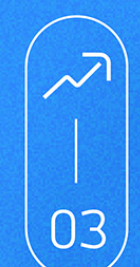
Page 37

→ **04**

Annexes



Page 73



The Future is Sustainability.

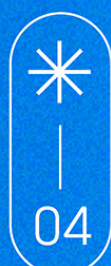
We are strongly committed to Sustainability, which underpins our strategy and drives our business.

Driving the Future.





00



Intro



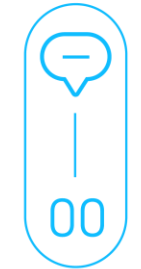
0.1 2022 Highlights 06

0.2 Creating value at Ascendi 07

**0.3 Creating value at Ascendi:
measuring performance** 08

0.4 Materiality 09

0.5 Message from the CEO 10



2022 Highlights

MAR

1st Ascendi Safety Workshop

3.3. Human Capital

APR

Concession Agreement relating to the A69

(France) Contract Signing

3.2. Manufactured Capital

Healthy Workplace Award

PSICOM Program

1.4 Awards and Recognitions

Project for Interconnection of Toll Payment Portals

Going into service

3.2. Manufactured Capital

MAY

Operation and Maintenance Contract relative to the AEDL Concession

Contract Signing

3.2. Manufactured Capital

Lusophone Awards - Bronze class

Internal communication campaign "Open up space for the new"

Real Estate Life Awards - National Urban Rehabilitation Award - Sustainability

Litografia Lusitana Project

Real Estate Life Awards - National Urban Rehabilitation Award - Sustainability

Project New Ascendi Headquarters - Edificio Litografia Lusitana

1.4 Awards and Recognitions

Seminar on Invasive Species

Promoted by Ascendi

3.6. Natural Capital

JUL

Ascendi Sponsor of Serralves Park

Protocol signed with Serralves Foundation

3.4.2 Relationship with the Community

LAR Association

Support Protocol

3.4.2 Relationship with the Community

AUG

Anti-Corruption Management System - ISO 37001/2016 Certification

Certification by URS

1.3 Governance, Ethics and Risk Management

OCT

Porto Climate Pact

Subscription by Ascendi

3.6. Natural Capital

NOV

APP 360 Client

Launch and entry into service

3.4.1 Service Quality

Ascendi's Code of Conduct

Renewal of the contents and denomination of Ascendi's Code of Ethics

1.3 Governance, Ethics and Risk Management

2nd Ascendi Safety Workshop

3.3. Human Capital

DEC

IDC Portugal Digital Awards 2022 - Best Future of Operations Project.

OMC Programme implementation - Ascendi

1.4 Awards and Recognitions

Aga Khan Foundation's Bites 4 Future project

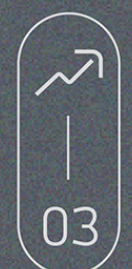
Signing of the support protocol

3.4.2 Relationship with the Community

Asset Management System - ISO 55001/ 2014 Certification

Certification by APCER

1.3 Governance, Ethics and Risk Management



Creating value at Ascendi

INPUTS

Social and relational capital

Ascendi seeks to maintain a solid and constructive relationship with government and regulatory entities and suppliers, as well as with associations and partnerships that contribute, in a positive way, to the development of economic activities and to the proximity and innovation with its customers.

Manufactured capital

The support for the operation of the road infrastructure is based on Ascendi's operational equipment and technology, increasing the operation and maintenance of assets and toll collection, while maintaining a quality and high performance infrastructure.

Human capital

With a diverse workforce, its commitment makes it possible to deliver road safety, efficient toll collection, and improvements in customer service. The culture of accountability and leading by example is shared by all of Ascendi's human capital.

Financial capital

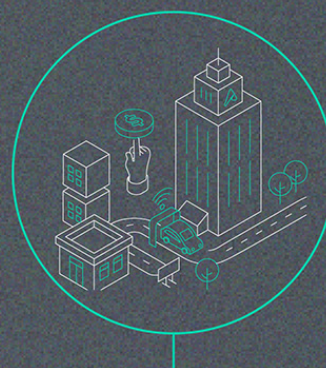
With a balanced and sustainable financing and debt profile, and with agility in decision making that transmit security and confidence to its Partners, Ascendi maximises value creation through operational efficiency and rigorous management of operational investments.

Intellectual Capital

Accumulation of know-how and experience in the development and operation of a motorway network. Ascendi is always committed to the search for innovative and efficient mobility and accessibility solutions, focusing on digitalisation.

Natural capital

With an environmental strategy aligned with the United Nations Sustainable Development Goals, Ascendi uses its experience in the protection and positive intervention in the environment.



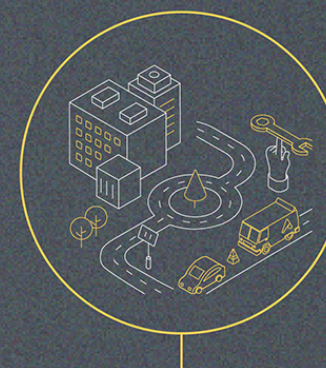
Asset Management

6 Concessions

- Beiras Litoral e Alta Concession (BLA);
- Costa de Prata Concession (CP);
- Grande Lisboa Concession (GL);
- Grande Porto Concession (GP);
- Norte Concession (NT);
- Pinhal Interior Sub-concession (PI).

3.6 billion

Global investment in the six concessions



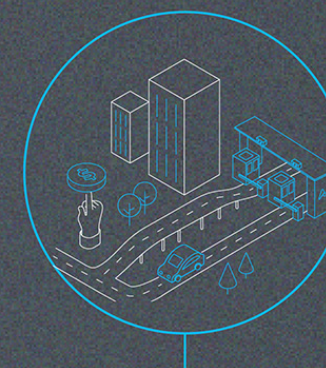
Infrastructure Operation and Maintenance

3 Core activities

- Road Operation and Maintenance;
- Intelligent Transport Systems (ITS);
- Maintenance Management.

627 Km

Operated by Ascendi



Toll Collection

Leader in the segment

Know-how in the following charging systems:

- Exclusively electronic toll collection (AET - MLFF System);
- Traditional toll collection (open or closed systems).

190 million

Transactions processed

Ascendi commitment

Ascendi monitors the condition of the motorways on which it operates, basing its operation and maintenance programmes and toll collection on the principle of continuous improvement, on the needs of the assets and its customers, and on compliance with the contractually required service levels.

The scheduling of road interventions shows the concern with minimising the impact and improving the service to its users and surrounding communities.

The promotion of safer and more future-proofed roads, minimising or improving the impact resulting from Ascendi's operations on the environment and on the quality of life of the surrounding communities, is achieved through constant use of innovation and technology.

Ascendi exists to connect and that is the value it provides to the entire community. By operating, maintaining, and improving motorways, Ascendi intends to lead the future, believing that connecting people builds communities, connecting families to places creates memories, connecting workers to jobs creates opportunities, and connecting companies leads to prosperity.

OUTPUTS AND IMPACTS

For people

Ascendi People represent our capacity and competence. Ascendi's commitment is to provide safe and inclusive work environments, with a focus on training and continuous improvement, that promotes innovation, well-being, and the appreciation of its employees.

For society

Ascendi is committed to achieving positive long-term social and economic results, investing in improving road safety, promoting mobility and reducing congestion, encouraging fast and safe trips and contributing with positive social externalities to mobility. Ascendi also provides services in an ethical and professional manner.

For the supply chain

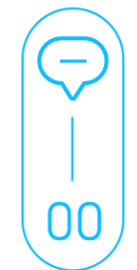
Ascendi's work pipeline gives visibility to its supply chain and encourages its partners to invest in its workforce, encouraging innovation. Ascendi supports the financial strength of its supply chain by paying promptly for the work performed.

For the environment






Ascendi works with the BCSD and subscribes to the "ACT4nature" commitments, among others, demonstrating its commitment to the SDGs, in the decarbonisation of its operations and in investing in reducing polluting carbon dioxide emissions and mitigating traffic impacts, to help improve air quality and its impact on the environment.

For customers

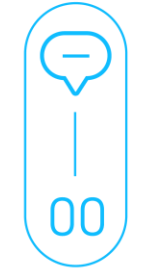
The investment carried out in structures, equipment, people training, IT and digitalisation promotes efficiency and a better quality of service. The purpose of Ascendi is the safety of the users of its infrastructure, contributing to fast and comfortable trips, and for them to take advantage of innovative technological solutions and trust the information provided.



Creating value at Ascendi: measuring performance

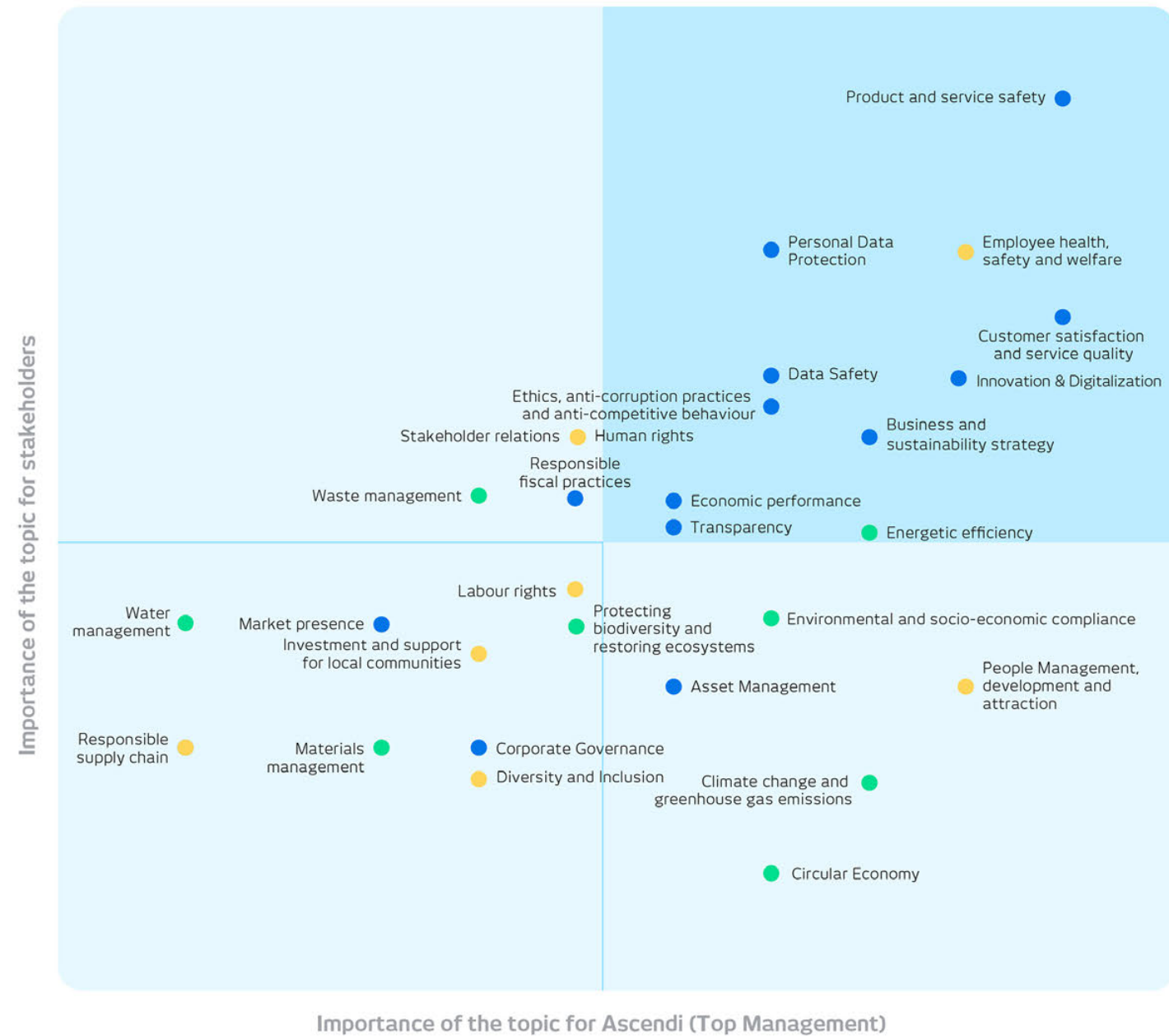
		INPUTS					OUTPUTS					
	Manufactured Capital <small>V.E.</small>	627 km Highway extension under operation	24 Toll Plazas	136 Charging Points	32 Service Areas	14 Electric Vehicle Charging Stations	14,967 Average daily Network Traffic	3.421x10⁶ V*Km – Annual Traffic Volume	99,8% Road Availability	190M Toll Transactions Charged	87% Use of Electronic Payment Methods	
	Human Capital <small>V.E.</small>	731 Employees	33% Women	30.923h Training	€361k Investment in training		4% Absenteeism Rate	12% Turnover Rate	95% Employees with Rated Performance	72% Employee Satisfaction Index		
	Intellectual Capital <small>V.E.</small>	€1,2M R&D investment	10 Protocols with Universities				1.372h Higher Education Courses – Supported Volume	R&D Projects: CBO v2 – SustIMS – Virtual Gantry – GoDigital – Digital Transformation – Robotic Process Automation – Drive Cockpit 360° – App 360° Client.				
	Social and Relational Capital <small>V.E.</small>	€64K Investment in Campaigns	94% Local Purchases	€409k Investment in the Community	59 Customer Support employees	€3,6M Investment in safety guards	€550m Distributed Economic Value	131km Answered Calls – Customer Support	81% Service Charge	10% Road Traffic Injury Rate	340 Accidents with Victims	5 Community Projects
	Natural Capital <small>V.E.</small>	€661k Investment in Eco-efficiency	64,993 GJ Energy Consumption	100% Electricity from Renewable Sources	1,049t Waste Generated		711 tCO_{2e} Issued	291 MWh Renewable Energy Produced	88% Waste Recovery	104 km Acoustic Barriers		

V.E. – Indicators verified by an external auditor



Materiality

In the last quarter of 2022, Ascendi conducted a survey on sustainability, focusing on governance, economic, operational, environmental and social issues, with the objective of strengthening trust and transparency among its stakeholders. This process made it possible to identify the most relevant topics, consolidated in the form of a materiality matrix, and to identify a set of opportunities and challenges that could be capitalized on in the short, medium and long term.

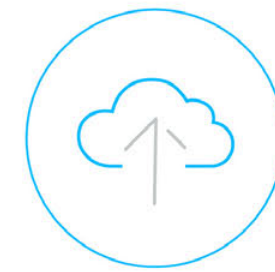


- Social
- Environmental
- Governance and Economic

Material Topics



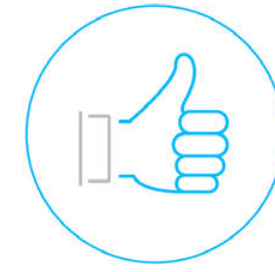
Product and service safety



Innovation and digitalization



Ethics, anti-corruption practices and anti-competitive behavior



Customer satisfaction and service quality



Health, Safety and Well-Being of employees



Personal Data Protection



Message from the CEO

We have imposed great challenges on ourselves, but we feel more prepared every day.

Ascendi's commitment to sustainability was recognized, with the reinforcement of Ascendi's assessment from 83 to 92 (out of 100) by GRESB (an independent entity that evaluates ESG performance on a global scale), placing us as the 4th European operator in our sector.

Luís Silva Santos
Chairman & CEO



Although the beginning of 2022 was still influenced by the Covid-19 pandemic, the truth is that the traffic levels of 2019 were resumed and exceeded, thus resuming Ascendi's activity as normal.

Ascendi's commitment to sustainability was recognized, with the reinforcement of Ascendi's assessment from 83 to 92 (out of 100) by GRESB (an independent entity that evaluates ESG performance on a global scale), placing us as the 4th European operator in our sector.

We continued to reinforce investment in our teams, internalizing skills and training our employees, having exceeded 30,000 hours of training this year.

In terms of innovation, among several initiatives that include the launch of the Ascendi app, we highlight the one that has a direct influence on road safety, and which was the very start of the installation of the solution developed at Ascendi's initiative and funding to reinforce safety guards on viaducts, a solution approved as early as 2022.

In 2022, we reinforced our presence in the markets that we define as strategic: Portugal, France and Spain. We signed a new operating and maintenance contract for a concession in Portugal due to start in 2023 and for a period of 12 years; In France, the Ascendi consortium signed with the State the A69 concession contract between Toulouse and Castres, for 55 years, which will be operated by Ascendi, and a proposal for another concession has also been submitted and participated in the ongoing pre-qualification process for a third one; And in Spain, Ascendi teamed up with local companies to submit to road PPP tenders in 2023, in addition to continue with other initiatives to consolidate our presence in that country.

We pursue a clear strategy based on the excellence achieved in the management of our concessions, in the operation and maintenance of infrastructures, and in toll collection.

We have imposed great challenges on ourselves, but we feel more prepared every day.

To lead the future.

Luís Silva Santos

Chairman of the Board of Directors

In 2022, we reinforced our presence in the markets that we define as strategic: Portugal, France and Spain.

Driving the Future





The Future Is Innovation.

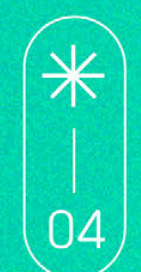
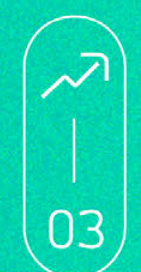
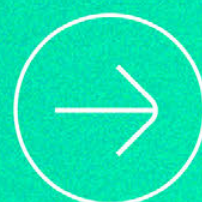
Innovation is our keyword
for creating value. Value for
our clients, employees
and everyone who travels with us.

Driving the Future.





01



Ascendi



1.1	Mission, Vision, and Values	14
1.2	Business Areas	15
1.3	Governance, Ethics and Risk Management	17
1.4	Awards and Recognitions	25



Focused on asset management, operation and maintenance of road infrastructures and for the provision of toll collection services, Ascendi is a reference entity in the market in which it operates, holding controlling shares in 6 Portuguese concessions and promoting integrated operations in the services it provides, and is recognized for its innovative capacity and operational efficiency.

1.1. Mission, Vision and Values



Vision

To be the reference for quality and efficiency in the development and management of road mobility infrastructures.



Mission

To promote efficiency, innovation and sustainability in the operation and maintenance of road mobility infrastructures, ensuring convenience for customers, the development of employees and the creation of value for shareholders.



Team spirit
Encourage cooperation and mutual assistance in the pursuit of the objectives. Lead by example, communicate clearly, disseminate knowledge and have realistic ambition in setting objectives.



Safety and Well-Being
Promote actions and behaviors that provide maximum safety, health and well-being to employees, customers and suppliers.



Customer Orientation
Orient actions to customers, internal and external, and maximize the perceived value of the services provided, exceeding expectations.



Creativity and Innovation
Encourage new ways of thinking and acting, generating opportunities to increase Efficiency, Effectiveness and Quality.



Sustainability and Social Responsibility
Enhance the available resources, promoting Sustainability and supporting the Community in its Cultural, Social and Environmental aspects.



Ethics and Trust
To be a consistently loyal, supportive and non-imposing partner, establishing sustainable relationships of trust with all our stakeholders.



1.2. Business Areas

Ascendi develops its activity in the following three business areas:
Asset Management, Operation and Maintenance of Transport Infrastructures and Toll Collection.

Asset Management

The **Asset Management** area is responsible for the management of Ascendi's concessions as well as other relevant equity investments, namely in Via Verde Portugal.

The total length of road assets under concession, in which Ascendi has a stake (majority or otherwise) is of 681 km.

The concessions in Portugal are in the full operation phase.

The concession (LACT - Liaison Castres Toulouse) recently awarded in France by ATOSCA (a concession holder in which Ascendi holds an interest) is in the development phase of project implementation and environmental assessment, and the construction work is expected to start in March 2023, with entry into service in the second half of 2025. The Concession Contract was signed by ATOSCA and the French state in April 2022.

Assets Management

Road Concessions

Country	Concession	Extension (Km)	% Ascendi SGPS	Project Investment
Portugal	Norte (Nt)	179	75%	879 M€
Portugal	Costa de Prata (CP)	105	80%	321 M€
Portugal	Beiras Litoral e Alta (BLA)	172	80%	718 M€
Portugal	Grande Porto (GP)	55	80%	568 M€
Portugal	Grande Lisboa (GL)	23	80%	879 M€
Portugal	Pinhal Interior (PI)	93	80%	958 M€
France	Castres-Toulouse (ATOSCA)	54	15%	380 M€

2 Traditional Toll Collection Services Agreements

7 Toll Collection Agreements MLFF

Other Participations		
Country	Entity	% Ascendi
Portugal	Via Verde Portugal	25%

Aiming at continued and sustainable growth, Ascendi has been exploring other business opportunities in its target markets, including France, where it has applied to take part in most of the public tenders open for the award of new Concessions.

More precisely, in November 2022, a proposal (in consortium) was submitted for the concession of the motorway between Machilly and Thonon-les-Bains (Haute Savoie, France), which is currently being evaluated by the Grantor. Also in this same period, an application was submitted for qualification to participate in the tender for the concession of the future A154 motorway (near Orléans - Chartres - Nonancourt), for which it is expected that a bid will be submitted by the Consortium participated in by Ascendi during the second half of 2023.

Operation and Maintenance

Operation and Maintenance of Transport Infrastructures area is responsible for ensuring the availability of the lane, service to users (travel assistance, safety) and the conservation and maintenance of infrastructure.

Aiming the consolidation of its business model, which is transversal to all areas of Ascendi, the following were materialized (i) a new two-year contract to operate the new section of the A25 between Vilar Formoso and the Spanish border, (ii) the provision of services for the A69 motorway in France, for the duration of the concession period, through an associated dedicated company (ATOSCA EXPLOITATION) (iii), still pending contractual authorisations, the provision of operation and maintenance services (including toll collection) in another concession in Portugal, in which Ascendi has no shareholding.

The pursuit of the strategy of digital transformation of the management processes of operation and maintenance activities continues in full development, translated into various initiatives

OPERATION AND MAINTENANCE

3 Core activities

Road Operation and Maintenance;
Conservation Management;
Intelligent Transport Systems (ITS);

627 km operated by Ascendi

00

01

02

03

04



included in the OMC internal programme (Operation-Maintenance-Conservation), which aims to create, develop, consolidate, and integrate into a single platform the various digital tools that support the management and/or execution of these activities.

The platform is supported by a georeferenced database (ArcGis), articulated with the SustIMS Conservation Management System (mostly developed in-house) and the Drive System (customised).

Regarding the SustIMS system - which already has an external implementation to the Ascendi universe (Douro Interior concession) - the effort of permanent evolution is maintained, particularly evidenced in the migration to a cloud environment as well as the possibility of use in an android environment.

Toll Collection

Toll collection area is ultimately responsible for managing all processes for the provision of design, installation, maintenance and operation services for toll collection (or similar) systems, for internal or external clients, using different types of systems and technologies, namely exclusively electronic toll collection systems of the MLFF (free flow) type, where it is the European leader in the segment.

Within the scope of the award of the new A69 Concession, in France, Ascendi contracted in 2022, on one hand (i) the design, supply, installation and operation of the related toll collection system - which will be one of the first implementations in France of an AET- MLFF type system "All electronic tolling, multi lane free flow" (exclusively electronic) and, on the other hand, (ii) the provision of toll collection operation services for this same system throughout the concession period.

The A69 collection system should be operational by the end of the first half of 2025.

The design, project and procurement activities associated with the installation component of the System are under intensive development.

TOLL COLLECTION

Leader in the segment

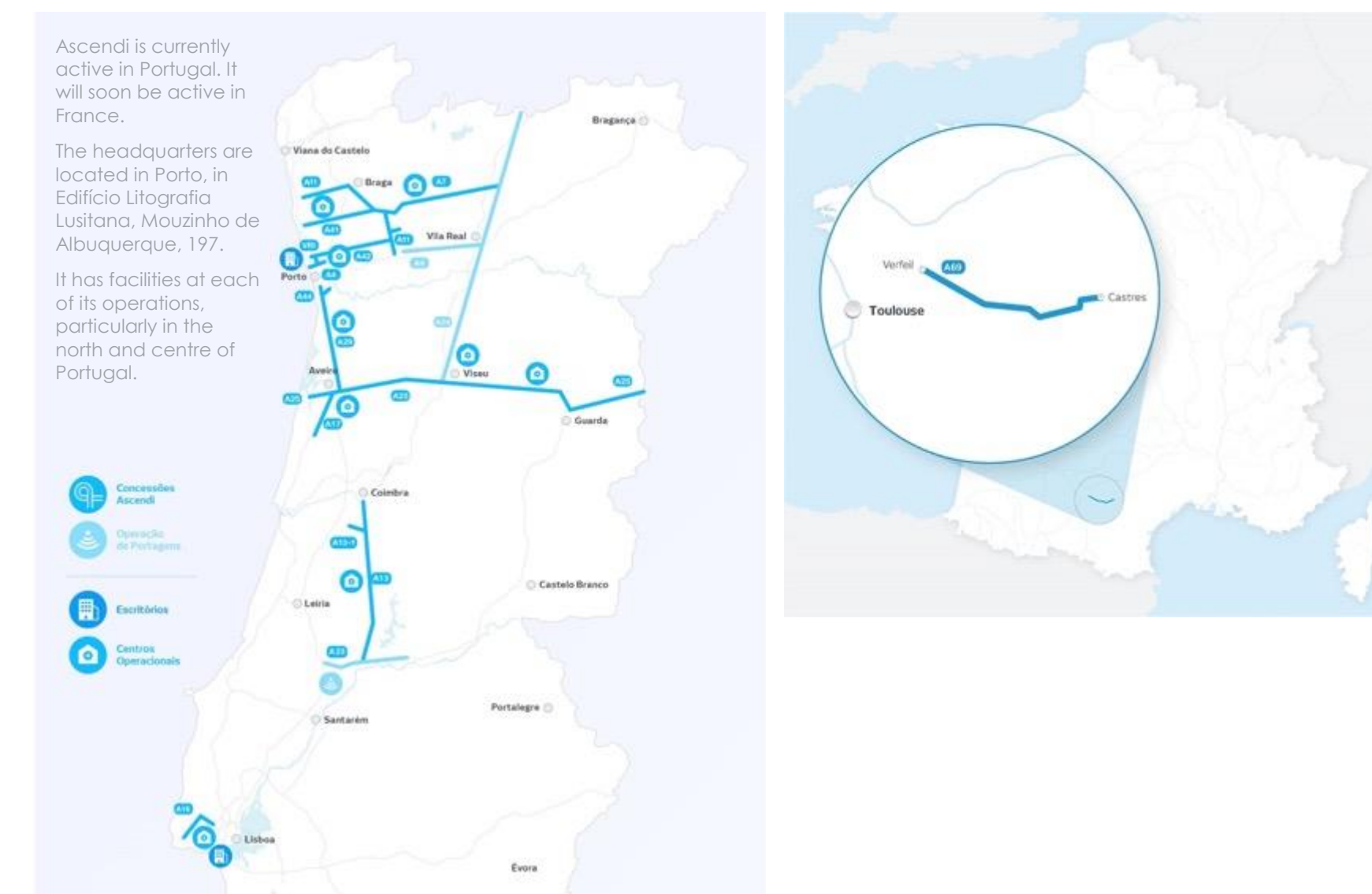
Collection systems

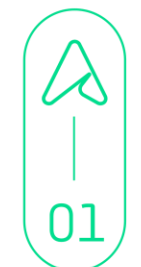
- Exclusively electronic (AET –MLFF System);
- Traditional toll collection systems (open or closed systems)

190 million transactions processed

Also, in the area of business development, attention is drawn to Ascendi's unprecedented prequalification as one of only three international consortia applying to submit proposals for the implementation and operation, under a service provision regime, of a system for collecting an eco-tax, based on GNSS technology (satellite), applicable to heavy vehicles circulating on the main roads of the European Community of Alsace.

In addition to the activity associated with business development, which also included the award of the operation of a new traditional collection system in Portugal (awaiting authorizations, see previous paragraphs, Operation and Maintenance section), the operational activity of the toll collection area focused especially on streamlining processes with a view to obtaining productivity gains and improving the quality of service, especially directed towards the coercive collection component, namely vehicles with non-national registration plates.





1.3. Governance, Ethics and Risk Management

Governance

Ascendi Governance Model

Ascendi's Governance structure is supported by several bodies, all with well-defined objectives and functions with a strategy focused on sustainable development.

Ascendi's Executive Committee is composed of five members: President of the Executive Committee, Vice-President of the Executive Committee and 3 Members with, respectively, the areas of Operation and Maintenance, Finance and Business Development.

Overseeing the Ascendi Executive Committee is the Board of Directors, which is responsible for developing the Company's strategy and for ensuring that the business is developed based on ethical and transparent standards.

Among its duties, performed together with the Executive Committee, the following stand out:

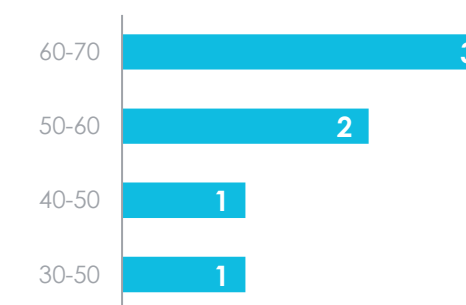
- Exercise of the broadest management and representation powers of the Company and carrying out all administrative acts necessary to pursue the corporate purpose;
- Analysis of economic progress and evolution and its impact on business;
- Evaluation of Ascendi's operation, namely in the areas of toll collection, major repairs, operation and maintenance, information technologies and systems, traffic, environment and health, hygiene and safety at work;
- Evaluation of business development and definition of strategies.

Characterization of the Board of Directors:

The Ascendi Board of Directors is composed of 7 members, 3 of which are of Portuguese nationality, 2 of French nationality and the rest of Spanish and Italian nationalities. The current Board of Directors was appointed in 2021 for the four-year period 2021-2024.

Ascendi promotes a culture of diversity within the company. Thus, in addition to individual characteristics, other attributes and diversity criteria are also considered relevant in the composition of the Board of Directors, such as gender diversity, qualifications and professional experiences, and different ages.

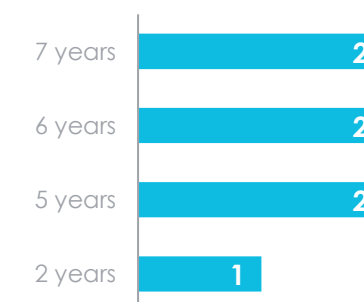
Age distribution of Board Members



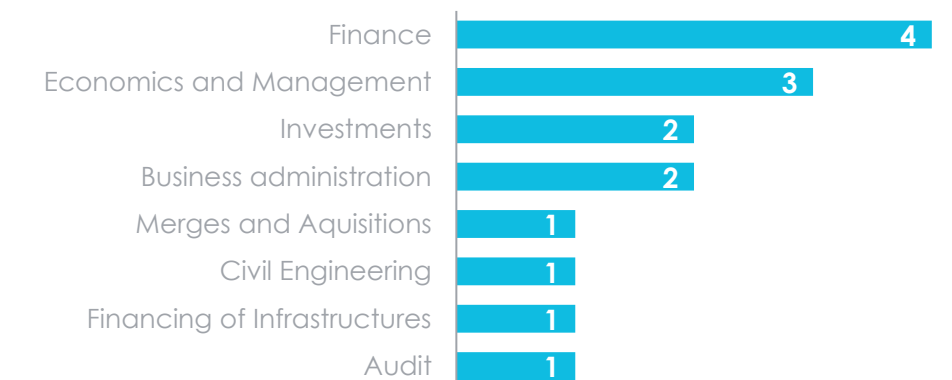
Gender Diversity on the Board of Directors



Seniority of Board Members



Relevant Competences



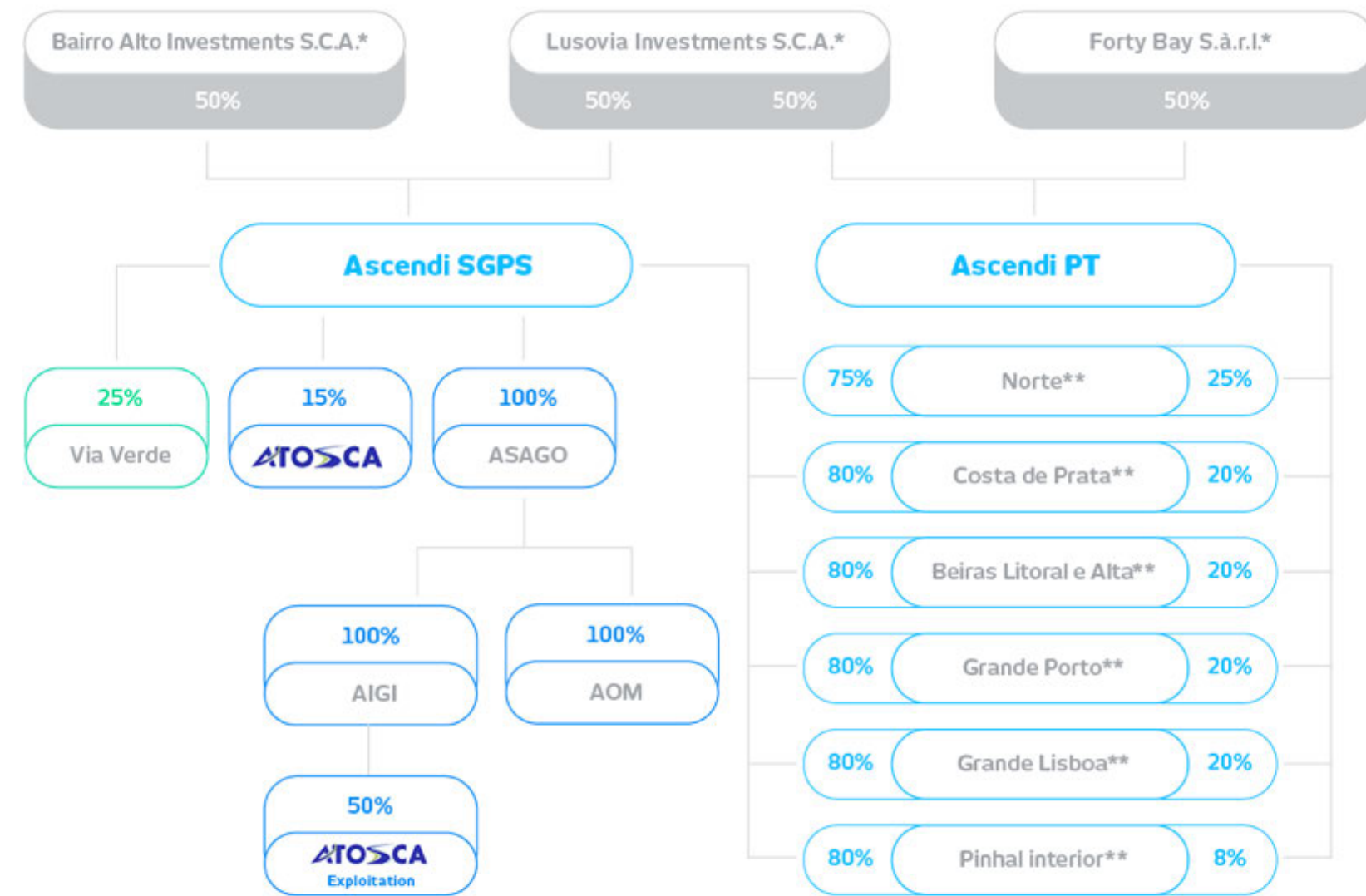
Ascendi's Board of Directors meets bi-monthly, while its Executive Committee does so every fortnight.

The Directors are elected by the General Meeting of shareholders for four-year terms.



Shareholder Structure:

Ascendi S.G.P.S., S.A. includes all investments in road infrastructures in Portugal, whose capital is controlled by Ardian, an independent private investment company based in France and which manages assets worth approximately 140 billion dollars in Europe, the Americas, Asia and the Middle East.



*Managed by Ardian
**Concessionaire and Operator

Organizational Structure:

The governing bodies are supported by the departments that integrate the support functions (Legal, Human Resources, Planning and Control, Quality, Environment and Safety, Accounting and Taxation, Administrative and Financial, Marketing, Information Systems and Business Development, Sustainability and Digital Transformation).

The organizational structure also includes bodies and departments dedicated to independent control and threat assessment and defense, namely Process and Risk, Information Security, Personal Data Protection, Compliance (individualized role in early 2022, which accumulates the management of the anticorruption system) and, at the top, reporting only to the Board of Directors, the Audit Committee/Internal Audit.

Ascendi's management and governance model is thus aligned with current international best practices.

The operational functions are divided between 1 general management and 2 management areas, respectively designated Tolls, Operation and Maintenance and Conservation Management.





Business Development:

The Business Development [Sustainability and Digital Transformation \(DNSTD\)](#) Department, created in 2021, saw the consolidation of its activity in 2022, fully integrated into the Group, and is already a winning bet, with the implementation of results felt by the market, having been present both nationally and internationally, displaying Ascendi as undeniably competitive.

11,000
Number of hours
incurred in the
development of new
businesses and
proposals

The DNSTD management has been finding winning solutions to the challenges that have been posed to it, in a context of increased complexity due to the ever more demanding measures to mitigate energy impacts.

Ethics



Ascendi integrates as a fundamental element of its culture the assumption of high standards of ethics in internal and external behaviors, whose management is supported by relevant instruments with wide dissemination internally and with its main stakeholders, specifically the [Code of Conduct](#) and [Ethics Channel](#).

The [Code of Conduct](#) was born from the reformulation of the previous Code of Ethics. With this reform, the code emerged as more complete and became a tool closer to Ascendi's employees.

The management of ethics instruments is the responsibility of the [Audit Committee](#) (a body, independent by nature, from the Executive Management), with the support of the [Internal Audit](#) and of an independent external consultant with the ongoing support of the [Chairman of the Board of Directors](#).

Training in thematic areas related to ethics was particularly noteworthy during 2022. Significant investment in training not only in Ethics but also in anti-corruption issues took place mainly through remote training actions and e-learnings, with a participation even higher than that registered in face-to-face training.

Actions promoted by the Organization reached a large part of the employees (661, compared to 456 in 2021), covering around 90% of the total number of employees targeted.

The Code of Conduct is accessible on the Ascendi's¹ website and intranet and is also made available to all new employees and expressly included in the clauses of all contracts concluded with Ascendi suppliers and service providers.

98%
Coverage of the
Code of Ethics
training



At the end of 2022, the implementation of a platform to manage the Whistleblowing channel, allowing internal and external communication, is underway. This platform follows all legal requirements in terms of security and protection of the confidentiality of whistle-blowers, allowing total anonymity in the management of complaints.

100%
subcontractor
response rate –
signing of the
Code of Ethics

¹<https://www.ascendi.pt/wp-content/uploads/2022/10/CoCC%81digo-de-Conduto-Ascendi-2022.pdf>
² Ascendi has several channels for reporting issues related to Ethics, namely: e-mail, section and telephone.



Highlights of the Year:

- Active participation in the celebration of the 20th anniversary of the Portuguese Business Ethics Association (APEE).
- Celebration of the Global Ethics Day, on 19 October, at the Porto Business School, with the theme “Ethics and Compliance”, with the participation and intervention of the CEO of Ascendi.
- Celebration of the Anti-Corruption Day on 9 December 2022, with actions at the Boavista headquarters and at the various Operation Centers. Employees were sensitized for the adoption of corruption prevention behaviors as an example of good ethical behavior.

Policies and Commitments

POLICIES ³	COMMITMENT	POLICY CERTIFICATION
 QUALITY POLICY	Continuous improvement in the quality of Operation and Maintenance and Toll Collection services, ensuring the satisfaction of its customers in full compliance with the contractually required service levels.	
 ENVIRONMENTAL POLICY	Continuously monitor and control the impacts that result from operations and contribute to the improvement of the environment and quality of life of the surrounding communities, promoting the biodiversity of ecosystems bordering the Ascendi operation.	
 OCCUPATIONAL HEALTH AND SAFETY POLICY	Ensure the continuous improvement of working conditions in the various locations, aiming at preserving the safety, health and well-being of all workers.	
 ANTI-CORRUPTION POLICY	Improve current internal anti-corruption practices and demonstrate a proactive attitude and an organizational culture aligned with international best practices.	
 ASSET MANAGEMENT POLICY	Establish the balance between risk, cost and performance of assets in meeting business and contractual objectives and considering, in the decision to acquire assets, criteria for maximizing availability and economic optimization throughout their entire life cycle.	

Risk Management

Ascendi's vision for Risk Management is based on promoting an organizational culture in which Risk is considered and integrated into decision-making processes and the definition of objectives.

Risk Management aims to create and protect value, improve performance, support decision making, promote innovation, and facilitate the achievement of strategic and operational objectives.

At Ascendi, Risk Management is an activity that covers the entire Organization. applicable to different levels of responsibility. Each area is responsible for identifying, evaluating, monitoring and periodically updating the respective risks, following the guidelines defined by the Risk Management Policy.

Ascendi's Risk Management model is based on the concept of the 3 lines of defense, with the roles and responsibilities of Risk Management disseminated by the Organization:

	1st Line of Defense (RESPONSIBILITY for Risk)	2nd Line of Defense (SUPPORT in Risk Analysis and Monitoring)	3rd Line of Defense (Independent SUPERVISION)
ROLES AND RESPONSIBILITIES	They conduct business on a daily basis, managing risk proactively and in accordance with the Risk Management Policy.	They support the identification, analysis, assessment and monitoring of risks.	They identify situations and opportunities for improvement and report on issues requiring corrective action.
AREAS INVOLVED (*)	Departments / Offices / Services (with decision-making responsibilities)	Risk Management Compliance Information Security Data Protection	Internal Audit

(*) Non-exhaustive

Ascendi promotes close monitoring of the main risks inherent to its activity and, for this purpose, developed a Risk Management Methodology in 2022. This Methodology will promote dynamic management and the development of appropriate risk treatment strategies.

³ Ascendi's policies are available for consultation at www.ascendi.pt



Risk and Opportunities

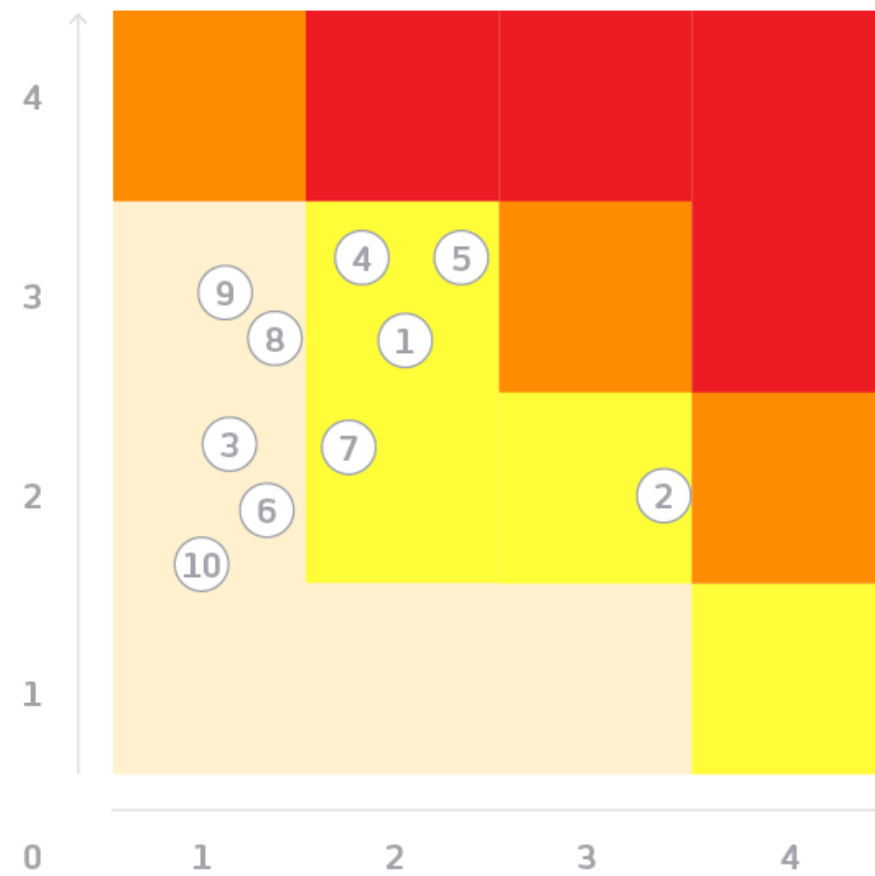
Ascendi's Risk Management Methodology promotes coordination and fluid communication between the various areas of the organization, facilitating the identification of the main sources of exposure to risk and the opportunities that arise at any given moment of time.

To have a more comprehensive view of the main risks to which Ascendi is exposed, a system of Risk Categories was established, which allows various risk events to be grouped together and facilitate their monitoring.

The Risk Management Methodology developed in 2022 included the definition of a new Risk Map for Ascendi, which aims to assess the level of risk arising from its probability of occurrence and severity of the possible impact, giving greater emphasis to the impact dimension.

The Ascendi Risk Map currently has the presentation shown in the diagram below, which represents the residual risk level of the 10 Risk Categories:

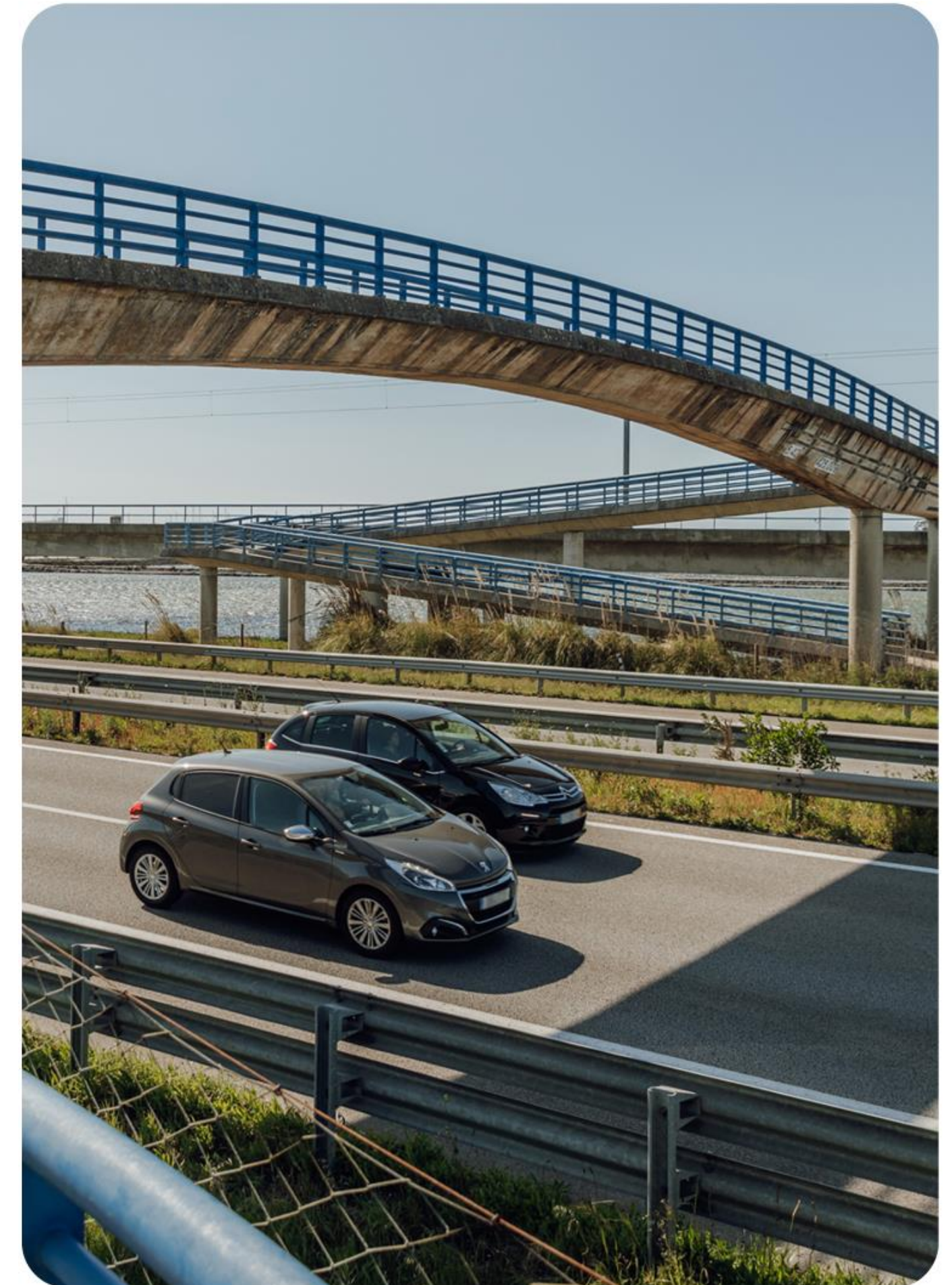
Impact



- ① Strategic / Business
- ② Financial - Markets and credit
- ③ Legal
- ④ Information Security
- ⑤ Human Resources
- ⑥ Operational
- ⑦ Information Systems
- ⑧ ESG - Environment
- ⑨ ESG - Social
- ⑩ ESG - Governance

Risk Level

- Critical Risk
- High Risk
- Moderate Risk
- Low Risk





Defense Lines

Ascendi contemplates in its lines of defense bodies specifically created to supervise risk management and contribute to the improvement of processes and control.

Compliance

Acting in conformity has always been a concern for each of Ascendi's areas, which are primarily responsible for ensuring compliance with the rules and conformity with applicable regulations.

The Compliance Office was created to optimize this commitment, representing the integration of Compliance as a strategic part of the corporate culture and reinforcing, before the stakeholders, that our actions are guided by strict compliance with contractual obligations and applicable rules, and by the prevention of illegal practices.

The mission of the Compliance Office is to disseminate a culture of compliance and integrity, promoting good organizational practices by monitoring relevant compliance risks and establishing mechanisms that promote acting in accordance with legal, ethical and regulatory requirements. To this end, it provides support across the entire Organization, preventing the occurrence of any conduct that may have negative consequences for Ascendi and for Society.

In the course of 2022, the performance of this office has stood out in the following topics:

- Contribution to the implementation of the Regulatory Compliance Plan;
- Validation of Ascendi's new and revised internal policies and of contractual compliance with internal procedures;
- Assessment of contractual obligations that fall upon Ascendi and implementation of their monitoring;
- Monitoring the implementation by the areas of the published legislation and the treatment given to complaints made against Ascendi

Audit Committee – Internal Audit

Audit Committee

- Integrity of the company's financial statements, accounting processes and financial reporting and audits of the financial statements;
- Compliance with legal and regulatory requirements;
- Qualifications and independence of the external auditor;
- External audit performance and the company's internal audit function;
- Company internal control systems regarding financial reporting and compliance with the ethical standards adopted by the company
- The company's Risk Management System.

Internal Audit

- Key risks are identified and managed properly
- Financial management and operational information are accurate, reliable and timely
- Employee behavior complies with applicable policies, rules, procedures, laws and regulations;
- Resources are acquired economically, consumed efficiently and adequately protected;
- Quality and continuous improvements promoted in all Ascendi control processes;
- Significant legislative and regulatory issues that impact Ascendi are adequately recognized and addressed.

Other Highlights of 2022

Participation in the XVII Internal Auditing Forum of the IPAI - Portuguese Internal Auditing Institute, and in the ECIIA conference - Internal Audit in a World of transition.

In 2022, the first cycle of Ascendi's internal audit plan came to an end, and the audit plan for the three-year period 2023-2025 was elaborated and approved.

Continuous Improvement:

Internal audit began publishing a newsletter on a quarterly basis, detailing the work carried out during each period, as well as indicating and disclosing topics such as the internal audit mission, the role of internal audit in the organization and how it generates value for Ascendi in the activities it carries out.



ESG

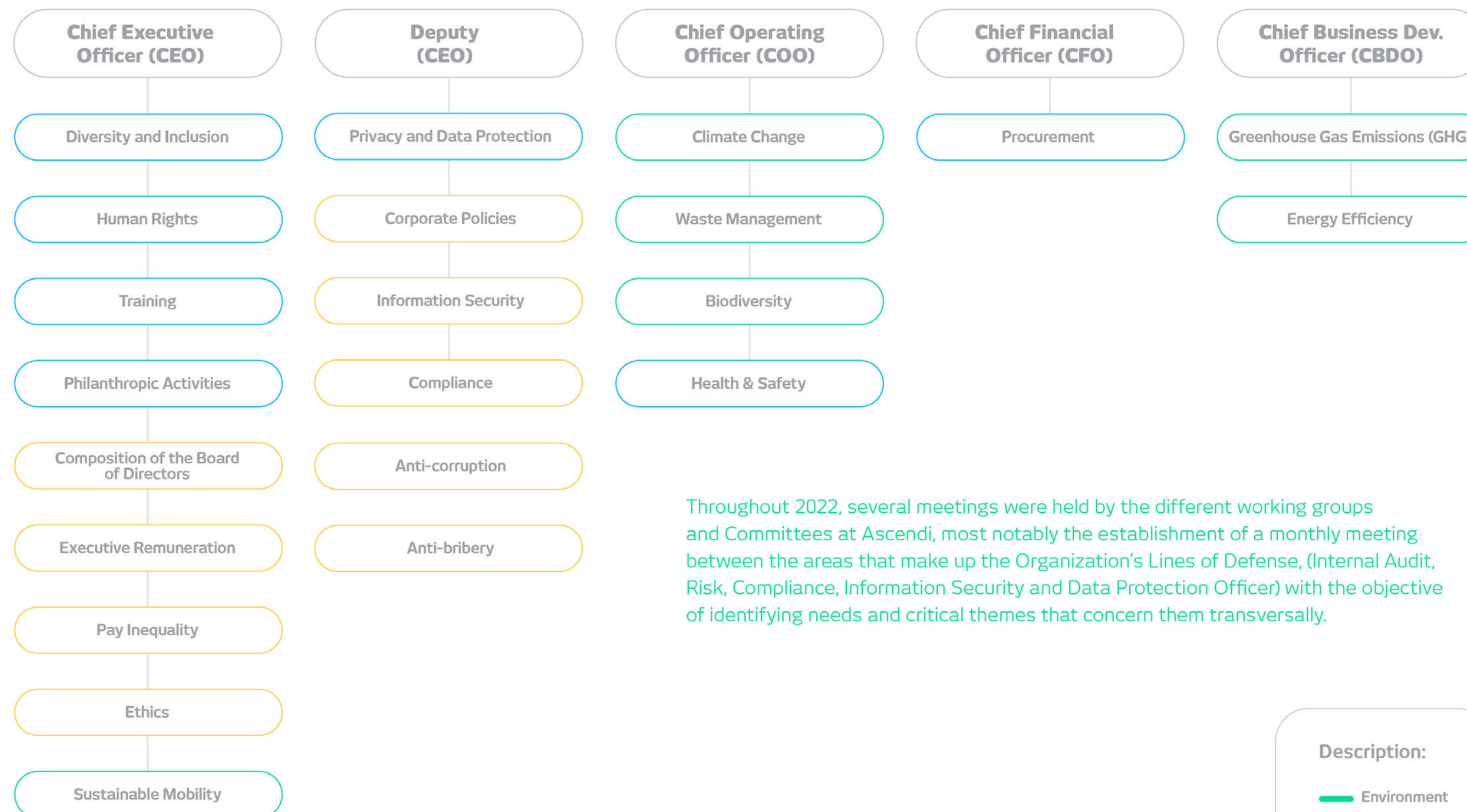
During 2022, the ESG theme gained even more relevance in the organization, with the individualization and reinforcement of specific functions associated with good ESG practices, namely the Compliance function, Sustainability management and formalization of anti-corruption responsibility (CITSO).

Several ESG awareness actions were promoted, namely the publication of the first ESG Report, published in 2022 on the Ascendi website, the holding of 11 internal Dx Talks conferences, with the purpose of promoting corporate sustainability, and the publication of the Ascendi Sustainability Policy.

A platform for managing non-financial information (ESG) was acquired, which will allow Ascendi to collect, manage, monitor and report ESG data in a more systematic way and in line with global standards (GRI, ODS, among others). This platform allows all non-financial information to be centralized and automated through notification and alert systems, allowing a reduction in the administrative burden and the risks inherent to data management.

The management of social, environmental, and business issues, as well as their association with the defined strategy, is guaranteed at Ascendi by the direct accountability of members of the Executive Board for its different themes.

How ESG is allocated in Ascendi?



Throughout 2022, several meetings were held by the different working groups and Committees at Ascendi, most notably the establishment of a monthly meeting between the areas that make up the Organization's Lines of Defense, (Internal Audit, Risk, Compliance, Information Security and Data Protection Officer) with the objective of identifying needs and critical themes that concern them transversally.

Description:

- Environment
- Social
- Governance



Sustainability Management

Following international best practices, Ascendi has implemented a set of measures at the level of the management model and governance that promote the capacity to create value for its stakeholders.

In this context the Sustainability Management function was formally established with the objective of developing a sustainability strategy that generates capital gains for the company, employees, and the community.

To generate value, it will be up to Sustainability Management to **recognize sustainability trends** and their impacts on the different business areas, **propose tangible and measurable objectives and goals**, and monitor and **propose actions** that meet the requirements of stakeholders regarding the **best environmental and social practices**.

To reinforce the strategic vector, information on sustainability was made available in a single dedicated area on its website.

In December 2022, a new Sustainability Policy was published, guided by environmental, social, and governance principles.





1.4. Awards and Recognitions

Ascendi has been distinguished for its practices and has received the following awards and recognitions:



Classification of **92** points on the GRESB, placing Ascendi in the **4th place** the Europe | Motorway | Network | Maintenance and Operation category and 6th place in the Transport: Road Companies | Europe category

Reflecting the significant investment in ESG topics, the result in 2022 represents a strong positive evolution compared to 2021 (92 pts vs 83), all the more significant as it was possible to have a 100% rating in the "Environment" category and an overall result 12 points above the sector average.



IDC Portugal Digital Award 2022 - Best Future of Operations Project

Awarded to Ascendi by the OMC program.



ESRI Special Achievement in GIS (SAG) Award 2022 - St Diego/USA

Awarded to the Project for implementation of the new Geographic Information System (GIS) integrated in the OMC program (Operation - Maintenance - Conservation).



National Urban Rehabilitation (PNRU) Award 2022 - Best Sustainability Solution 2022 Category

Awarded to the New Ascendi Headquarters Project, Porto, for the requalification of the Litografia Lusitana Building (energy class A).



"Healthy Workplaces" Award – Healthful Workplaces

Awarded to Ascendi for its management practices promoting safety, well-being and health in the workplace. An initiative of the Portuguese Psychologists' Association.



Lusophone Prize for Creativity - Bronze Category

Awarded to Ascendi for the internal communication project "Open Space for the New" developed with the Design and Communication agency Qria.





The Future is Commitment.

We are committed to offering
convenience and safety.
We are determined to anticipate
needs and ensure the quality
that sets us apart.

Driving the Future.





02



Strategy



2.1	Strategic Priorities	28
2.2	Stakeholder Approach	29
2.3	Sustainable Development Goals	30



00



01



02



03



04





2.1. Strategic Priorities

It is Ascendi's strategic priority to define and promote the application of sustainable development policies in all its business areas, namely in terms of constant improvement of the quality and sustainability of the services and support it provides to Customers, Users, Society and other Stakeholders. Integrated into this strategic plan is the ongoing Digital Transformation process, whose main objective is to promote the adaptation of its services to the new demands of a safe and sustainable mobility.

The integrated management of infrastructures, ensuring the promotion of high quality services, is another of the strategic priorities assumed by Ascendi, in this case aiming to enhance the company and the Ascendi brand and its consequent affirmation in the markets in which it operates or competes, which has as a consequence the need for investment in the pursuit of Sustainable Development Goals for quality, reliable, resilient, efficient and safe infrastructures.

A third strategic priority is the expansion and consolidation of the business in the markets where it already operates (Portugal and France) and in those where it has set its objectives to become established, namely Spain (in its 3 business areas) and Europe and North America in the scope of the collection systems operations for mobility services.

These strategic priorities are reflected in investments:

- In **infrastructure**, particularly in projects to improve safety at work and road traffic, that exceed contractual obligations, with emphasis on the installation in higher risk areas of new vehicle restraint devices and new telematics systems.
- in **human and intellectual capital**, focusing on the search for innovative mobility and accessibility solutions and the development of intelligent infrastructure management and maintenance tools;

- in **natural capital**, aligning the environmental strategy with the Sustainable Development Goals, namely in reducing its carbon footprint and in preventing and mitigating the degradation of natural habitats and biodiversity loss;
- in **social capital**, reinforcing partnerships for the sustainable development of the communities where Ascendi operates and various social responsibility initiatives, in particular the patronage with the Serralves Foundation and the Aga Khan Foundation.





Outlook for 2023

The most recent forecasts from the IMF, the OECD and the World Bank generally point to **an economic slowdown for many economies** (China will be the major exception) and some, such as the United Kingdom, are expected to contract in 2023.

However, the outlook for emerging Asian economies is expected to grow much higher than that of developed economies. Supply chain difficulties are expected to continue to ease in 2023, while fuel prices are expected to return to pre-war levels and new companies will invest in the production of chips and semiconductors to combat the scarcity observed in 2022.

About inflation, a decline is expected in 2023 in response to the economic slowdown and the general rise in central bank reference interest rates.

Regarding the **Eurozone**, the growth of the various economies is expected to slow down over the next two years, with the European Commission predicting GDP growth of around 0.9% in 2023. Additionally, inflation is expected to fall to levels close to 5.6% in 2023, leading to a further contraction in real disposable income in 2023 and the subsequent slowdown in private consumption.

The ECB's monetary policy will continue to move towards higher interest rates and lower amounts of bond purchases, which will have a negative effect on European economies.

For the **Portuguese economy**, the most recent forecasts from the European Commission estimate a GDP growth of 1% in 2023, well below that recorded in 2022.

Banco de Portugal is more optimistic and advanced a projection of 1.5%. Fiscal policy is expected to become less favourable during 2023 and 2024, in the sense of being more restrictive, but it should be mentioned that some measures related to the energy sector were extended to 2023 (648 million euros), such as the reduction of taxes on fuel and electricity and the prices of public transport.






According to the European Commission, inflation is expected to slow to 5.4% in 2023, which is still quite high and could be revised downwards, taking into account the dynamics of domestic demand and a possible slowdown in growth.

2.2. Stakeholder Approach

Involvement with the different stakeholders is fundamental to assess the perception of Ascendi's performance and identify expectations regarding the development of its activity, namely about ESG topics.

This feedback is obtained through permanent contact with the different stakeholders, through the various existing communication channels.

During the last quarter of 2022, Ascendi conducted an external process of consultation of the stakeholders, aiming to gather their perspectives as to the materiality, in Ascendi's activity, of several sustainability vectors.

Stakeholder Group	Stakeholders	Communication Channel	Main expectations identified
 Organization	<ul style="list-style-type: none">ShareholdersEmployees	<ul style="list-style-type: none">WebsiteEmailMeetingsInternal/external eventsReport and AccountsIntranetInstitutional communicationSocial Networks	<ul style="list-style-type: none">Value creationReliable and transparent informationPositive external imageProfessional developmentRecognitionWorking conditions
 Community	<ul style="list-style-type: none">General publicUnionsNGOMediaOther companies and industry associations	<ul style="list-style-type: none">WebsiteEmailMeetingsOperational reportingInstitutional communicationAdvertisingSocial networksSponsorships/PatronagePress releases	<ul style="list-style-type: none">Boost the economy and/or sectorContribution (monetary or other)Sharing a causeCompliance with legal obligations and union requirementsAccess to informationSafety conditions and traffic fluidityTransparency and good business practices
 Market	<ul style="list-style-type: none">Current customersConsumers (Users)Potential customersOther concessionaires and operators	<ul style="list-style-type: none">WebsiteEmailMeetingsInternal/external eventsReport and AccountsInstitutional communicationAdvertisingSocial networksSponsorships/PatronageCustomer Support	<ul style="list-style-type: none">Cooperation on transversal issuesCompliance with the concession contract
 Partners and suppliers	<ul style="list-style-type: none">Financial entitiesBusiness partnersStrategic suppliersConsultantsScientific community	<ul style="list-style-type: none">WebsiteEmailMeetingsInternal/external eventsReport and AccountsInstitutional communicationSponsorships/Patronage	<ul style="list-style-type: none">Fulfillment of financial obligationsReliable and transparent informationRisk managementPreservation of the commercial relationshipDevelopment of partnershipsR&D cooperation and promotion
 State	<ul style="list-style-type: none">Central and Local AdministrationRegulatory AuthoritiesGovernment BodiesOther Governmental/Public Entities	<ul style="list-style-type: none">WebsiteEmailMeetingsInternal/external eventsOperational ReportsInstitutional communication	<ul style="list-style-type: none">CollaborationCompliance with market rulesGood practicesContribution to regional and local developmentAccessibility



2.3 Sustainable Development Goals

Maintaining its commitment to the [United Nations 2030 Agenda](#), Ascendi implemented a set of initiatives integrated in the Sustainable Development Goals (SDGs), defined by that organization, thus contributing to a more sustainable and inclusive future.

Priority SDGs for Ascendi were identified considering its business and, after a maturation process that took place in the meantime, sealing its commitment, quantitative goals were established for the 2030 horizon.





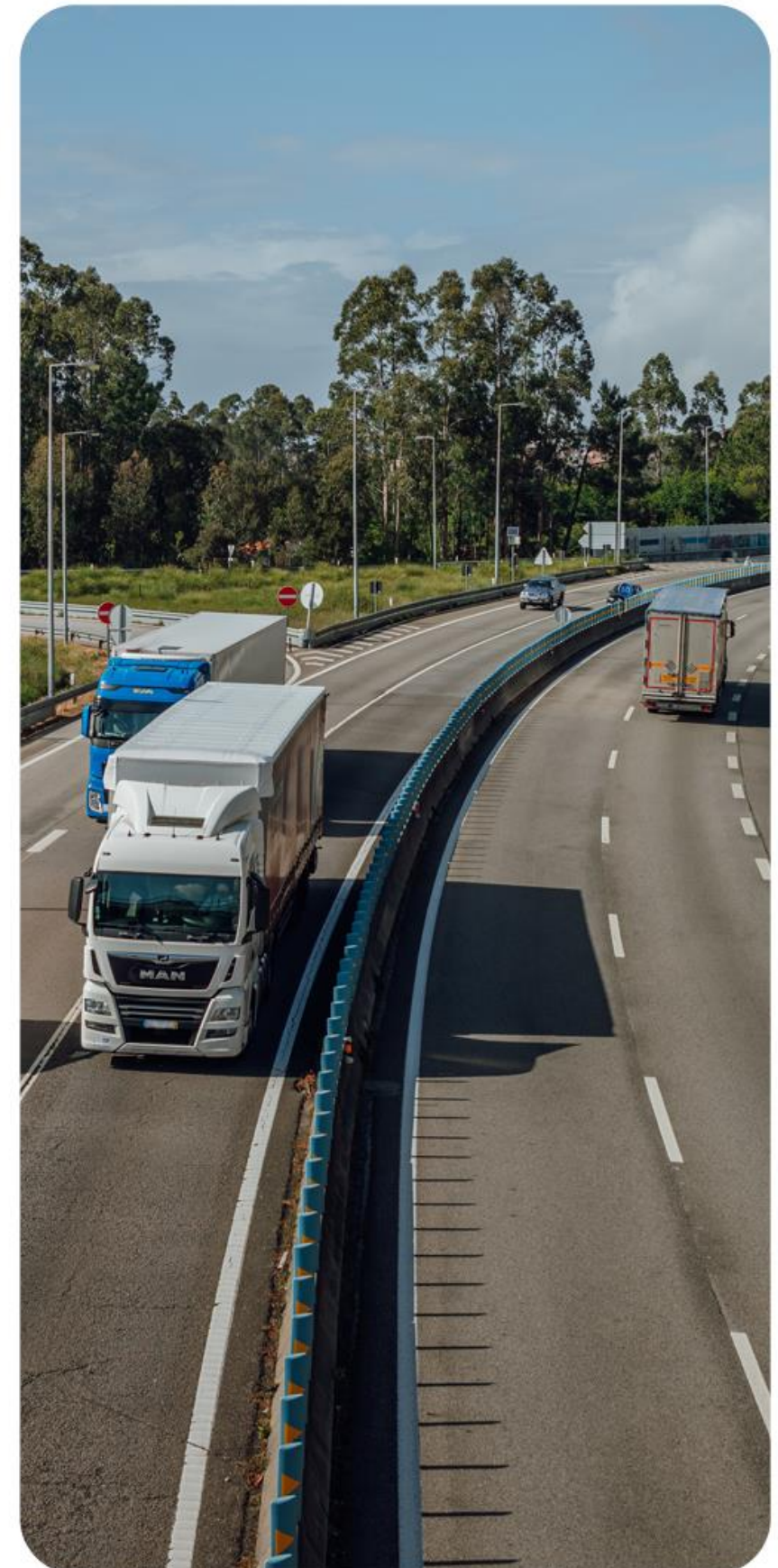
Activity	Outputs	Consequence	Impacts	Performance Metric	Target	
Toll Collection Service	Increase in public revenue from road mobility	Information and revenue from toll collection	User experience.	Number of complaints	Target 11.2	
		Improved traffic quality and prevention of road insecurity.	Reducing the risk of road accidents and improving the user experience.	Traffic incident mortality rate (per 100,000 citizens)	Target 3.6	
Road infrastructure operation and maintenance	Access to a network of safe and quality motorways.	Maintenance of existing motorways and safety.		Road accident rate		
		Labour force needs for the operation and maintenance of motorways.	Exposure of employees and subcontractors to accident risks.	Rate of non-fatal and fatal occupational injuries (per 100,000 employees)	Target 8.8	
	Connectivity of populations and the environment	Noise and GEE emissions from vehicles on the road.	Increase in GHG emissions.	Direct GHG emissions (tCO2e, scope 1, 2 and 3)	Target 13.1	
				% Green energy	Target 13.2	
		Noise pollution generation and consequences for neighbouring communities.	Biodiversity loss.	Number of vulnerable species protected by an action plan	Target 15.5	
		Animals killed on the road due to traffic.				
		Greater territorial connectivity	Economic growth and social development in the surrounding areas.	Investment in road maintenance (million euros)	Target 9.1	
		Improve infrastructure resources efficiently.	Making infrastructure more sustainable with the adoption of clean and sustainable technology.	Energy consumption (in %)	Target 9.4	
				Water consumption (cubic meters)		



Activity	Outputs	Consequence	Impacts	Performance Metric	Target	
Ethics Channel	Code of Ethics Training.	Greater knowledge of the organization for anti-corruption policies.	Substantial reduction of corruption and bribery in all its forms.	% Employees trained in business ethics issues	Target 16.5	
	Publication of anti-corruption policy.			% Independent members of the Board of Directors		
	Publication of the code of conduct.					
Human Resources	Inclusion in the human resources policy of the recruitment of people with disabilities.	Greater coverage in terms of recruitment.	Greater inclusion and diversity in employees.	% Employees with disabilities	Target 10.2	
	Publication of inclusion and diversity policy.					
	Reduce social and economic inequalities through value sharing.	Greater capacity to retain and attract talent.	Greater employee satisfaction and motivation.	% Employees covered by a profit-sharing system		
	Inclusion of the principle of equality in the hiring of management bodies in the human resources policy.	Greater presence of women in management.	Ensure gender equality and opportunities.	Number of Women in the Top 10 in terms of pay	Target 5.5	
				% Women in Management		
Community Management	Strengthen partnerships for the sustainable development of the communities where Ascendi operates.	Greater presence in communities.	Increase transparency with stakeholders.	Donations to local communities or other partners (in k€)	Target 17.16	
	Publication of donations and sponsors policy.					



Target	Relevance	Contribution Ascendi	Indicator	Goal	
11.2 – By 2030, provide access to safe, affordable, sustainable and affordable transport systems for all, improving road safety through the expansion of the public transport network, with particular attention to the needs of vulnerable people, women, children, people with disabilities and the elderly.	Road infrastructure is the main means of access to urban centers, so accessibility and quality of services should be a priority for companies in this sector.	Ascendi's commitment is reflected in the investments that have been made in improving road safety, promoting mobility and reducing traffic congestions, encouraging fast and safe trips and contributing to positive social externalities for mobility.	Number of Complaints (thousands) 2021: 46 2022: 31		Target 11.2 
3.3 – Reduce overall the number of deaths due to road accidents.	Through operation and maintenance activities, as well as involvement with users and other stakeholders, road infrastructure managers play an important role in reducing the number of fatalities and serious injuries due to road accidents.	<p>Ascendi contributes to the promotion of the safety of motorway users, through the monitoring of data related to Road Safety, massive investment in solving deficiencies in infrastructure and its equipment, awareness initiatives, periodic inspections and safety exercises.</p> <p>The main highlight and contribution in 2022 is directed to the investment made in the new safety guards, which totalled 3.6 million euros in 2022.</p>	<p>Traffic accident mortality rate (per 100,000 citizens) 2021: 0,08 2022: 0,076</p> <p>Road accident rate [No accidentes with casualties/ Circulation volume (1x108 Veic x Km)] 2021: 10% 2022: 10%</p>	<p>Traffic accident mortality rate (per 100,000 citizens)</p> <p>2025: 0 2030: 0</p>	Target 3.3 



**Target****Relevance****Contribution
Ascendi****Indicator****Goal**

8.8 - Protect labour rights and promote safe and secure work environments for all workers, including migrant workers, in particular migrant women, and people in precarious jobs.

Road infrastructure workers are often exposed to significant risks to occupational health and safety. In this sense, road infrastructure managers play a crucial role in improving safety conditions and, consequently, the overall quality of employment.

Occupational Health and Safety is seen as a priority for Ascendi, and a strong safety culture has been consolidated among its employees and subcontractors over time. In 2022, the following initiatives stand out:

- training, audits, monitoring and reporting in the field of health and safety;
- Construction Safety Campaign;
- Purchase of TMA machines and roadblock invasion control devices, reducing exposure to risks on the part of employees and subcontractors.

Non-fatal occupational injuries (number of injuries)
2021: 13
2022: 18

Fatal occupational injuries
2021: 0
2022: 0

Non-fatal occupational injuries (number of injuries)
2025: 8
2030: 4

Fatal occupational injuries
2025: 0
2030: 0

Target 8.8

13.1 – Strengthen resilience and adaptability to risks related to climate and natural disasters in all countries and, Target 13.2. – Integrate climate change related measures into national policies, strategies and planning.

Given their inherently extended activities, value chains and timetables, road infrastructure managers are particularly exposed to the risks and opportunities of climate change, both in physical terms and in terms of transition to a new management paradigm.

The Energy Plan developed by Ascendi in 2021 continued its implementation in 2022, and initiatives aimed at reducing energy consumption and the progressive adoption of renewable energies were developed.

The year 2022 was also marked by the energy directives established by the Council of Ministers resolution no. 82/2022, for which Ascendi prepared an Energy Savings Plan 2022-2023, which seeks to identify preventive measures for the reduction in the areas of energy, water efficiency and mobility.

GHG emissions - scopes 1, 2 and 3 (in tCO₂e)
2021: 830.147
2022: 711.334

Green energy (%)
2021: 100 %
2022: 100%

GHG emissions - scopes 1, 2 and 3 (in tCO₂e)
2025: 2% reduction
2030: 9 a 34% reduction

Green energy (%)
2025: 100%
2030: 100%

Target 13.1

**Target**

15.5 – Take urgent and significant measures to reduce the degradation of natural habitats, halt the loss of biodiversity, and protect and prevent the extinction of endangered species.

Relevance

The construction, maintenance, operation, and dismantling of physical infrastructures disrupt the balance of ecosystems and may thus threaten biodiversity.

Contribution Ascendi

Ascendi published and formalized a Biodiversity Policy and is implementing an Action Plan for Biodiversity in 2022. Through the use of technology, based on internally developed software, Ascendi is also renewing its databases of invasive species, animals and trees at risk of falling.

Indicator

Number of protected vulnerable species: an action plan

2021: 0
2022: 3

Goal

Number of protected vulnerable species: an action plan

2025: 5
2030: 7

Target 15.5

Goal 9.1 – Develop quality, reliable, sustainable and resilient infrastructures, including regional and cross-border infrastructures, to support economic development and human well-being, focusing on equitable and affordable access for all.

Motorways are intrinsically durable infrastructure. In this sense, investments in the quality, reliability, sustainability and resilience of infrastructure are of central importance for management entities.

Ascendi's robust maintenance activities and sustainable road management contribute directly to solutions regarding goal 9.1, since they ensure the resilience of the road network. In addition, recent investments in road maintenance and intelligent road solutions demonstrate Ascendi's progress in this area.

Investment in road maintenance (M€)
2021: 32
2022: 25,

Renewable energy consumption (%)
2021: 100
2022: 100

Water consumption (m3)
2021: 11.759
2022: 12.290

Investment in road maintenance (M€)
2025: 18,9
2030: 20,3

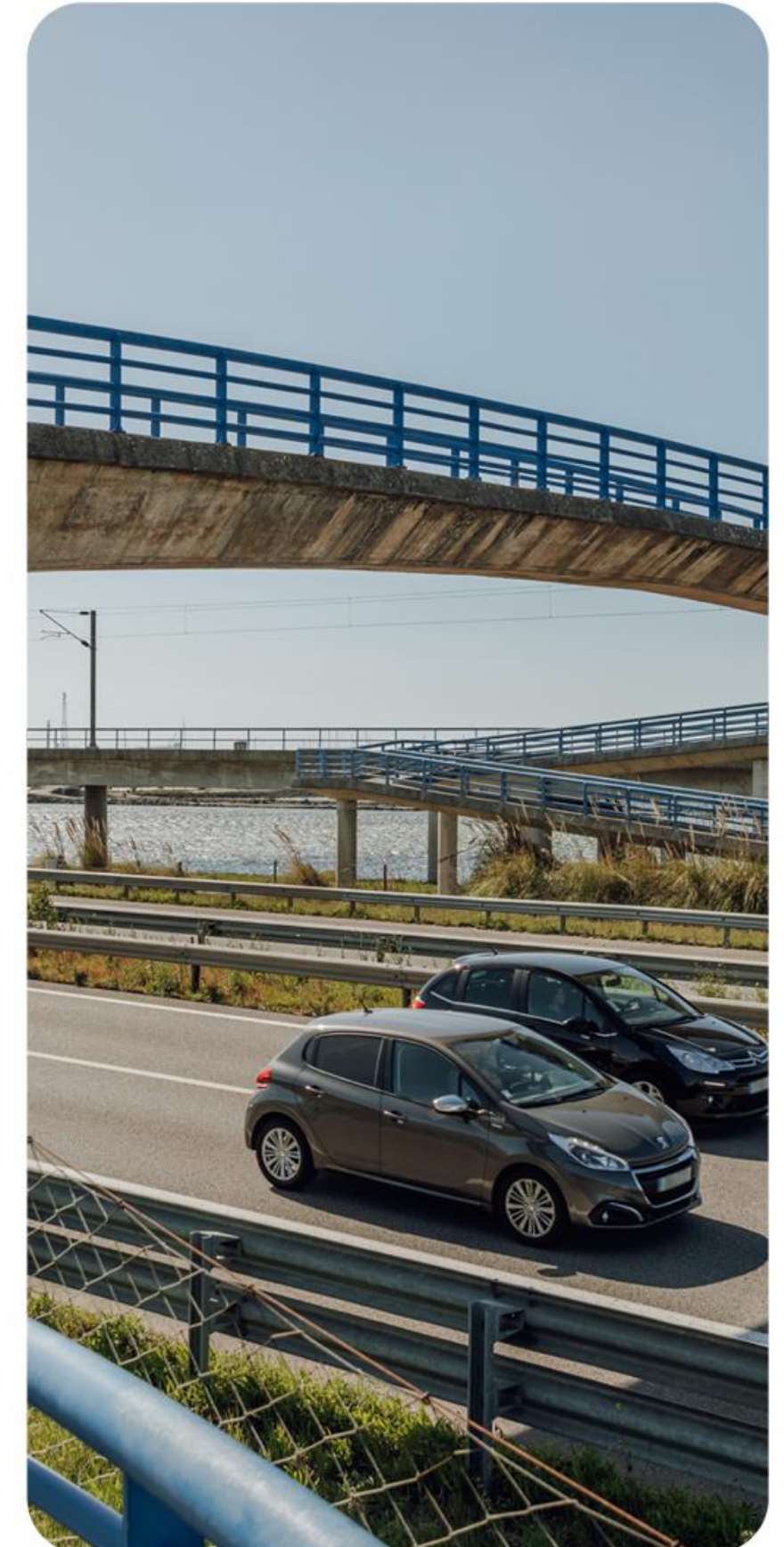
Renewable energy consumption (%)
2025: 100
2030: 100

Water consumption (m3)
2025: 8.700
2030: 8.000

Target 9.1



Target	Relevance	Contribution Ascendi	Indicator	Goal	
16.5 – Substantially reduce corruption and bribery in all its forms.	Relationships with stakeholders, such as public sector officials, politicians and community representatives, suppliers and service providers, expose road infrastructure managers to the risks of bribery and corruption.	Ascendi has promoted the dissemination of good practices and conduct among its employees, maintaining its focus on training in e-learning format, on topics related to ethics and anti-corruption. In 2022, the anti-corruption policy, certified by ISO 37001, was published.	Employees trained in topics related to business ethics (%) 2021: 66 2022: 90 Independent members of the Board of Directors (no.) 2021: 2 2022: 2	Employees trained in topics related to business ethics (%) 2025: 90 2030: 100 Independent members of the Board of Directors (no.) 2025: 5 2030: 5	Target 16.5
10.2 – By 2030, empower and promote the social, economic and political inclusion of all, regardless of age, gender, disability, race, ethnicity, origin, religion, economic condition or other.	The socioeconomic inclusion of workers, regardless of age, gender, disability, ethnicity, and other statutes, is a priority for companies in all sectors, in order to reduce inequalities.	Inclusion in the human resources policy of equal opportunities criteria for people with disabilities.	Employees covered by a profit-sharing system (%) 2021: 100 2022: 100 Employees with disabilities (%) 2021: 1,72 2022: 2	Employees covered by a profit-sharing system (%) 2025: 100 2030: 100 Employees with disabilities (%) 2025: 3 2030: 3	Target 10.2
5.5 – Ensure the full and effective participation of women and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	Diversity generates innovation, a better working environment and better financial performance. However, at a national level, women remain under-represented in the infrastructure sector in general and among management teams in particular.	Ascendi uses gender equality criteria for management bodies in its human resources policy. It is also a signatory to a gender equality initiative. Additionally, it monitors key indicators related to gender equality, participated in workshops and has created opportunities for women in Portugal, integrating elements of gender diversity into its current HR policy.	Women in management (%) 2021: 28 2022: 30 Women in the top 10 highest-paid jobs (no.) 2021: 2 2022: 3	Women in management (%) 2025: 35 2030: 45 Women in the top 10 highest-paid jobs (no.) 2025: 4 2030: 4	Target 5.5
17.16 - Strengthen the global partnership for sustainable development, complemented by multi-sectoral partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of sustainable development goals in all countries, particularly in countries in development	Through broader social partnerships, companies in the infrastructure sector can drive change to higher levels of sustainability, while protecting their individuals and their activity.	Ascendi has an advanced maturity in this objective with a formalized mapping of stakeholders that takes place every two years through its external consultation process, which makes it possible to comply with the needs felt by its surroundings.	Donations to local communities or other partners (€) 2021: 263.783 2022: 409.412	Donations to local communities or other partners (€) 2025: 350.000 2030: 400.000	Target 17.16





The Future is Proximity

We seek to build strong relationships, cooperate with others and be part of a network based on proximity, participation and involvement.

Driving the Future.

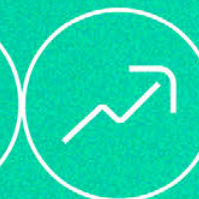




03



Capital



3.1	Manufactured Capital	38
3.2	Human Capital	48
3.3	Social and Relational Capital	53
3.4	Intellectual Capital	63
3.5	Natural Capital	65



3.1. Manufactured Capital

Inputs	'20	'21	'22	Outputs	'20	'21	'22
Km Ascendi concessions	627	627	627	Annual average daily traffic (vehicles/day)*	11.312	12.922	14.967 ↑
Toll plazas (no.)	24	24	24	Traffic volume4 (vehicle*km)	2.,58 x 109	2,95 x 109	3,42 x 109 ↑
Electronic charging points (no.)	136	136	136	Heavy vehicles (%)	14	12	11 ↓
Service areas (no.)	32	32	32	Road availability (%)	99.73	99.66	99.77 ↑
Service areas with electric charging stations (no.)	8	12	14 ↑	Fuel sales in service areas (m3)	54.176	60.718	62.617 ↑
				Recorded journeys (no./M)	136,7	162,7	189,8 ↑
				Use of automatic payment methods (%)	87	86	87 ↑

3.1.1 Concessions and Provision of Services

627 km of Operation and Maintenance

24 toll plazas

6 concessions

32 Service areas

6 main Operation and Maintenance Centers

2 traditional toll collection services

7 electronic toll collection services (Multi-Lane Free Flow)



Ascendi Concessions

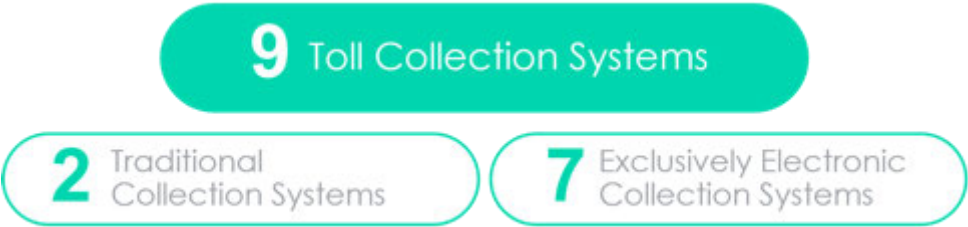
	Length	Motorways	Collection System	Collection locations	Engineering structures	Service areas
Norte Concession	179 km	A7 A11	Traditional toll	21 toll plazas 50 manual lanes 29 automatic lanes 71 electronic lanes (single lane free flow) 21 toll plazas buildings	272 current civil engineering structures 56 bridges and viaducts 1 tunnel	10 service area managed by Ascendi
Costa de Prata Concession	105 km	A44 A29 A25 A17	Electronic toll		169 Current Civil Engineering Structures 14 bridges and viaducts 1 Tunnel	10 service areas, 8 of which are managed by Ascendi
Beiras Litoral e Alta Concession	172 km	A25	Electronic toll		199 Current Civil Engineering Structures 68 bridges and viaducts	10 service areas, 4 of which are managed by Ascendi
Grande Porto Concession	55 km	A41 A42 A4 VRI	Electronic toll		136 Current Civil Engineering Structures 12 viaducts	4 service areas managed by Ascendi
Grande Lisboa Concession	23 km	A16	Traditional toll	3 toll plazas 11 manual ways 12 automatic routes 16 electronic routes (single lane free flow)	53 Current Civil Engineering Structures 4 viaducts	4 service areas managed by Ascendi
Pinhal Interior Sub-concession	93 km	A13 A13-1	Electronic toll	32 Electronic Charging Points	117 Current Civil Engineering Structures 24 bridges and viaducts	2 service areas managed by Ascendi
Atosca	54 km	A69	Electronic toll	8 Electronic Charging Points	200 Engineering Structures	2 service areas

Provision of services to third parties

	Length	Road/Motorway	Collection locations
(IP) Interior Norte	157 km	A24	26 electronic charging points
(IP) Beiras Litoral e Alta	172 km	A25	26 electronic charging points
(IP) Costa de Prata	105 km	A29 A25 A17	20 electronic charging points
(IP) Grande Porto	55 km	A41 A42 A4	24 electronic charging points
(IP) Túnel do Marão	25 km	A4	2 electronic charging points
(IP) Torres Novas (A1)/ Abrantes	37 km	A23	electronic charging points

3.1.2. Mobility and Tolls

Standing out as a pioneer and European reference in the collection of fully electronic tolls, Ascendi offers integrated solutions that cover the entire value chain, including the design, installation, implementation and operation, managing a total of 136 collection points and 24 toll stations, installed in 9 different motorway concessions.



Project	Installation	Operation
<ul style="list-style-type: none">Business ModelSystem Architecture Design	<ul style="list-style-type: none">RequirementsProcurementInstallationCommissioning	<ul style="list-style-type: none">Transaction processingInterface with external entitiesClient supportCoercive collection



Ascendi GO

The year 2022 marks the conclusion of the objectives outlined for the Ascendi GO application, a pilot project aimed at testing a toll collection solution using satellite georeferencing and a mobile application.

The usability and satisfaction results achieved showed that the application was positively accepted, thus fulfilling the second objective of the project, envisaging its future use, inserted in the set of integrated solutions offered by Ascendi



478 registrations on the campaign website



297 vehicles participating in Porto



114 completed questionnaires



+ 27,000 virtual crossings



+ 9,000 downloads, of which +400 from foreign countries



Acceleration of the collection process and issuance of notifications

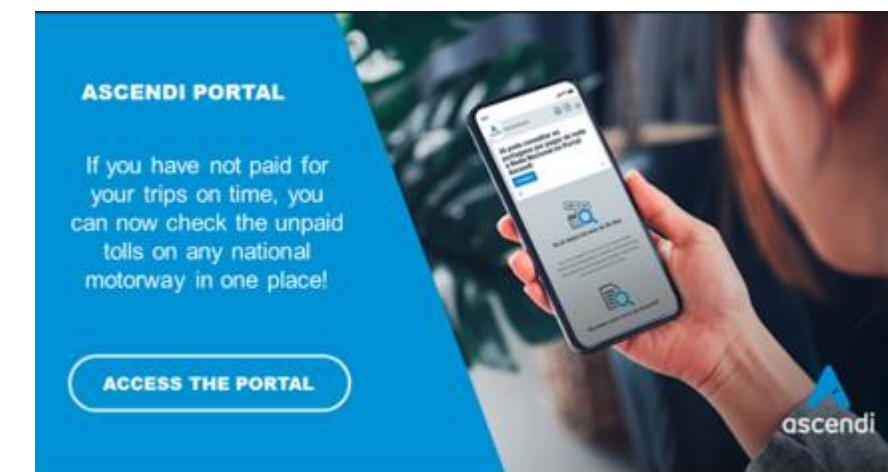
In January 2022, Ordinance No. 60/2022 was published, which determines the change in the post-payment deadline from 5 to 15 business days.

As a result of the legal amendment, Ascendi implemented a set of measures aimed at reducing the average time for issuing the first notification, thus improving the level of service provided to its users and customers. These measures are part of the Robot Process Automation (RPA) which aspires to automate processes related to customer management and invoicing, in order to generate greater operational efficiency and greater customer satisfaction, and also to promote process innovation.



The execution of the [program for the renovation, modernization and technological upgrading of the toll collection systems of the Norte and Grande Lisboa](#) concessions was completed with the full entry into service of all new equipment and systems that allow for higher levels of automation, without prejudice to equivalent reliability and quality of service to the Customer.

The [second phase of the project to interconnect the portals of the various toll collection operators](#) has begun, with which, upon completion, each portal will be able to perform a "single" payment act to settle all outstanding toll payments on any of the national highways or bridges, regardless of the operator. This functionality will be an added value for the integrated, complete, easily accessible, and secure toll query and settlement system that is already in operation.



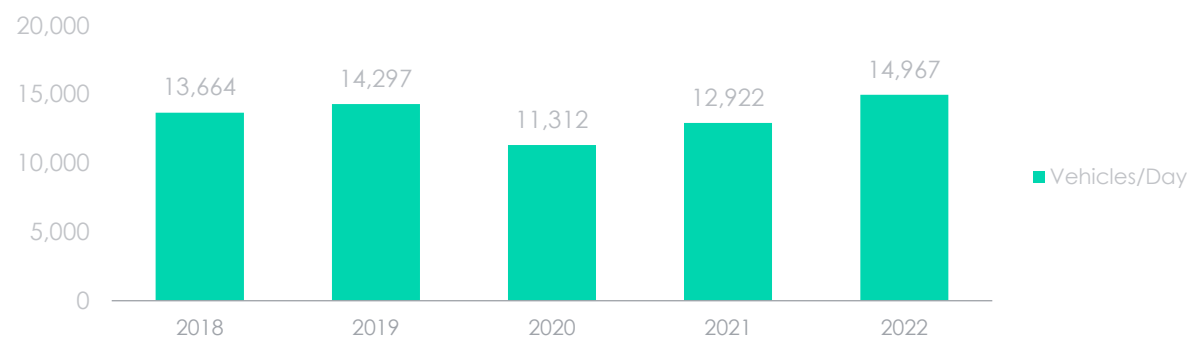
Traffic

In 2022, average annual daily traffic grew by around 15,8% compared to 2021, reflecting traffic recovery after a sharp drop in 2020, due to the traffic restrictions stemming from the control measures for the Covid-19 pandemic (mid-March 2020).

On average, 2022 traffic was already higher than in 2019 (+5.2%).



Average daily traffic of Ascendi concessions (consolidated)



Annual Average Daily Traffic (AADT)

	'20	'21	'22
Norte Concession	9.025	10.335	11.671
Costa de Prata Concession	18.313	20.835	23.819
Beiras Litoral e Alta Concession	7.938	9.176	10.748
Grande Porto Concession	23.389	26.688	32.382
Grande Lisboa Concession	23.780	26.135	30.129
Pinhal Interior Sub-concession	3.863	4.527	5.118

The recovery of 2022 compared to 2019 was not transversal to all motorways. In particular on the A25 (Beiras Litoral and Alta concession), the pre-pandemic values have not yet been reached (-10.1%). However, in the heavy traffic component (this concession has a high rate of circulation of vehicles, namely those used in international trade of goods), the respective value was already at a level equivalent to that of 2019, confirming the good levels of recovery of the national economy that occurred in the meantime.

The Pinhal Interior subconcession registered the highest relative increase in traffic among all the concessions, which corresponds to a recurring pattern, even during the 2020 crisis when the decrease was clearly the lowest of all networks operated by Ascendi. This pattern of growth clearly above the national average seems to indicate that the recognition by users of the competitiveness of the A13 has extended over a longer period than usual, and there are indications that this trend may not yet be over.

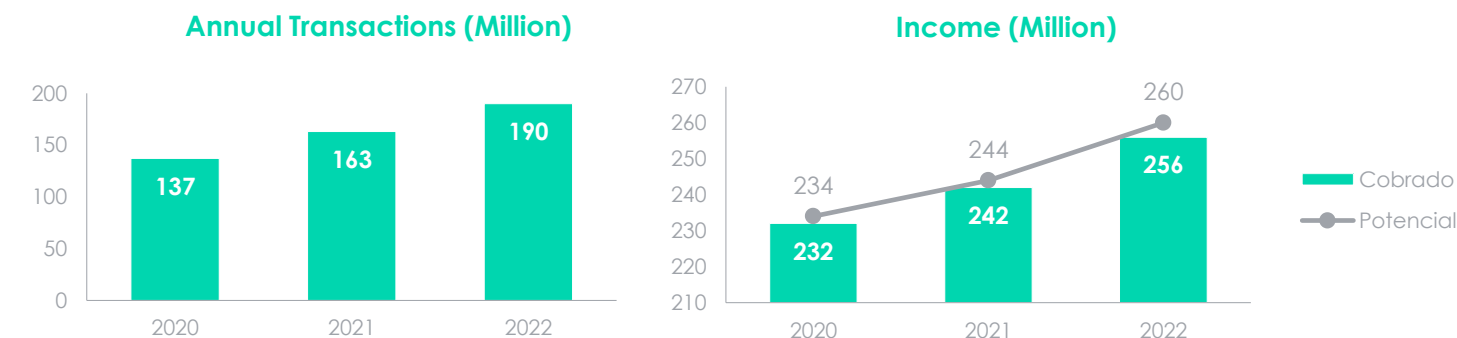
The Grande Lisboa concession shows a slower recovery than the others (also here the 2019 average daily traffic has not yet been surpassed), which can partially be explained by the large-scale implementation of remote work regimes in the services sector predominant in the area of influence of this Concession.

As of July 2021, the State determined the implementation of 50% discounts to the base value of toll tariffs applicable to the EX-SCUT concessions (Costa de Prata, Beiras Litoral and Alta and Grande Porto). However, despite the high significance of the implemented reduction, no asymmetries can be identified in the variations of traffic volumes that can be directly and unquestionably attributed to a proportional elasticity of traffic to the variation in the applied tariff price.

Transactions

The total number of transactions, in 2022, increased significantly over the previous year as a result of the resumption of road circulation, reaching about 190 million transactions (27 million more than in 2021), for a total of €256 million in collected amounts (€14 million more than in 2021).

Operational indicators



12,3 M
manual photo
validations



31 thousand
complaints



2.902 thousand
notifications
issued



173 thousand
papers
processed



131 thousand
answered customer
support calls



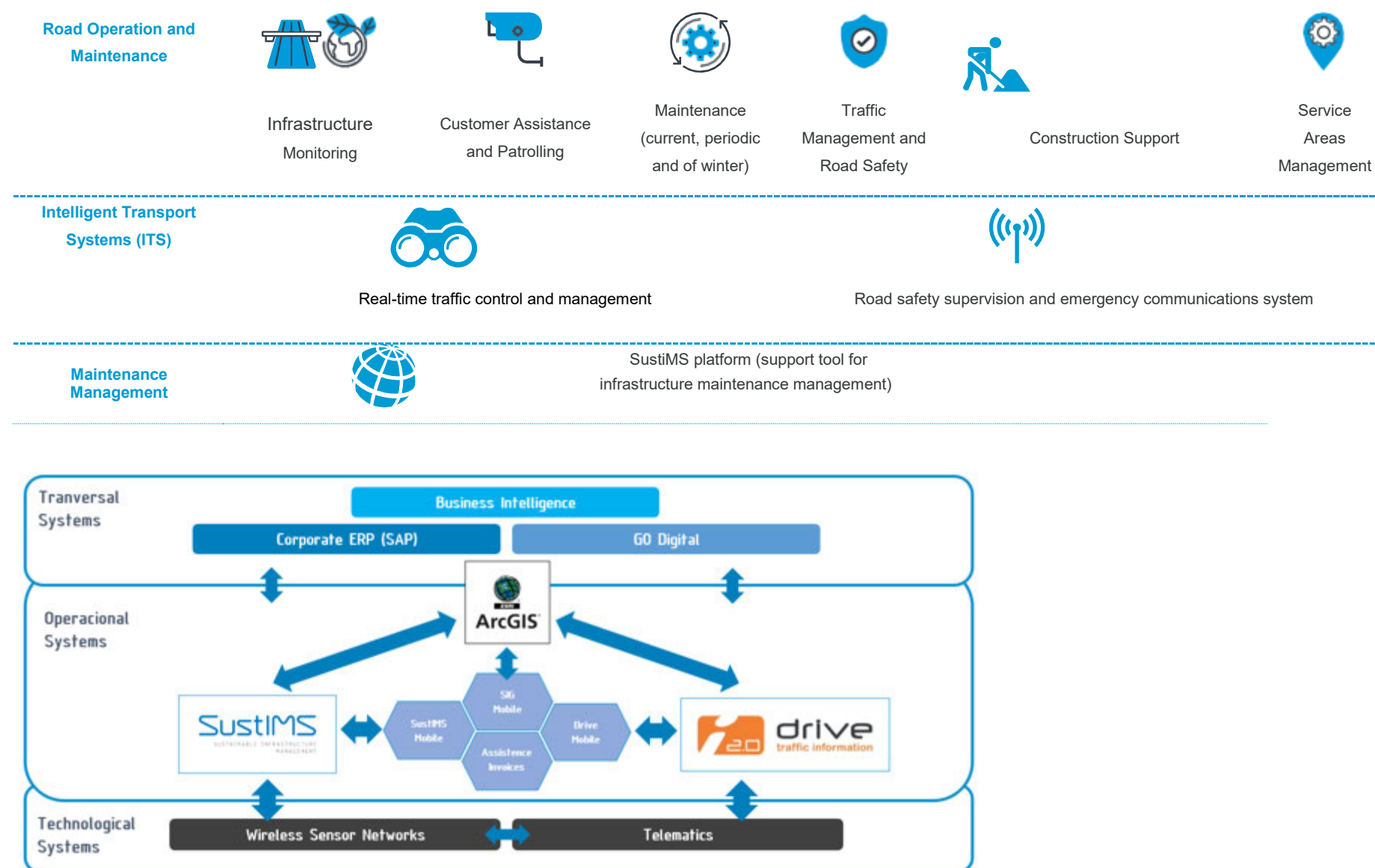
493 thousand
tax proceedings
initiated



3.1.3. Infrastructure Operation and Maintenance and Conservation Services

The Infrastructure Operation and Maintenance and Conservation activities are divided into three segments: Road Operation and Maintenance, Intelligent Systems and Transport (ITS) and Maintenance Management. These segments are globally supported by an Integrated Infrastructure Management System developed by Ascendi.

Operation and maintenance services are provided at the six Ascendi Concessions.



SustiMS - Sustainable Infrastructure Management System

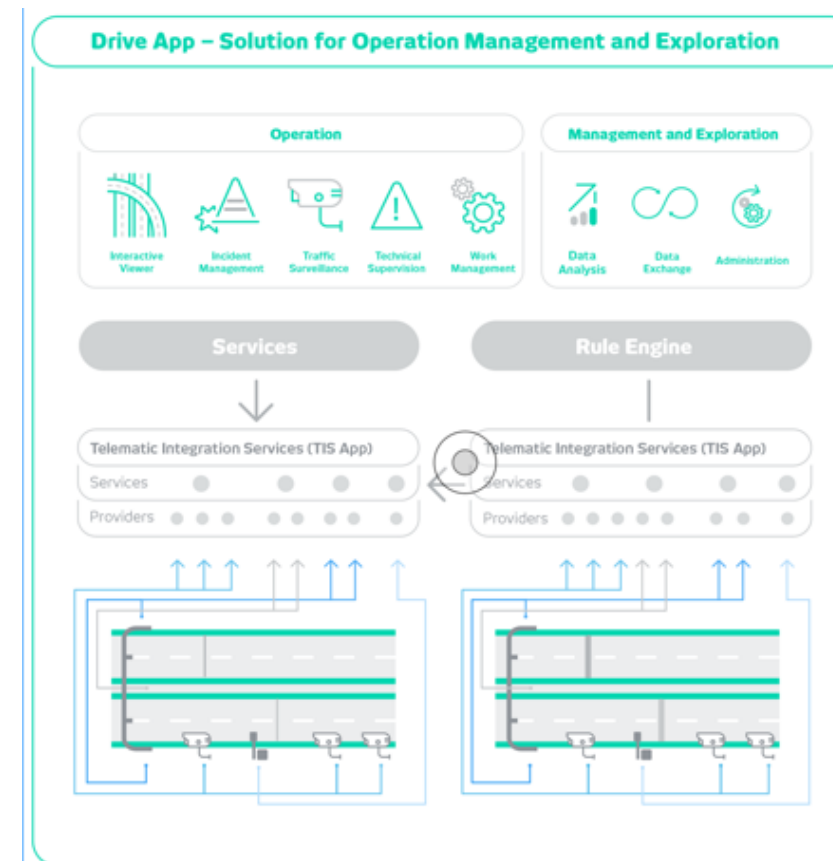
Innovative solution that allows, through a single system, to intelligently manage the conservation of the main elements of a road infrastructure.

SIG - Geographic Information System

Georeferenced database that records all the historical data of the infrastructures from the construction phase until the operation.

Drive - Operation and Maintenance Management System

Platform that allows unifying the support systems for road management, traffic control, and operation.



Godigital - Document Management System

Platform for digital management of documents relating to third-party contracting and services provided in the infrastructure.



Road Operation and Maintenance

Infrastructure Quality Management

In 2022, in compliance with the defined strategy to improve the collection of consolidated information, the team responsible for monitoring the Quality Control Plans (QCP) of the Concessions was reinforced with skills in the control of road operation and maintenance management. This multidisciplinary team currently provides transversal support to various areas of Ascendi, and has also reinforced the gathering of information regarding inspections of Ascendi's assets.

In accordance with the strategy of digital transformation of the O&M processes, we have already been ensuring that all inspections and tasks included within the scope of the Quality Control Plan (QCP) are performed digitally, using mobile devices (smartphones), which allowed for near-real-time/real-time monitoring of the data collected. As a result, internal and external reporting processes started being generated automatically, which significantly improved data volume and quality.

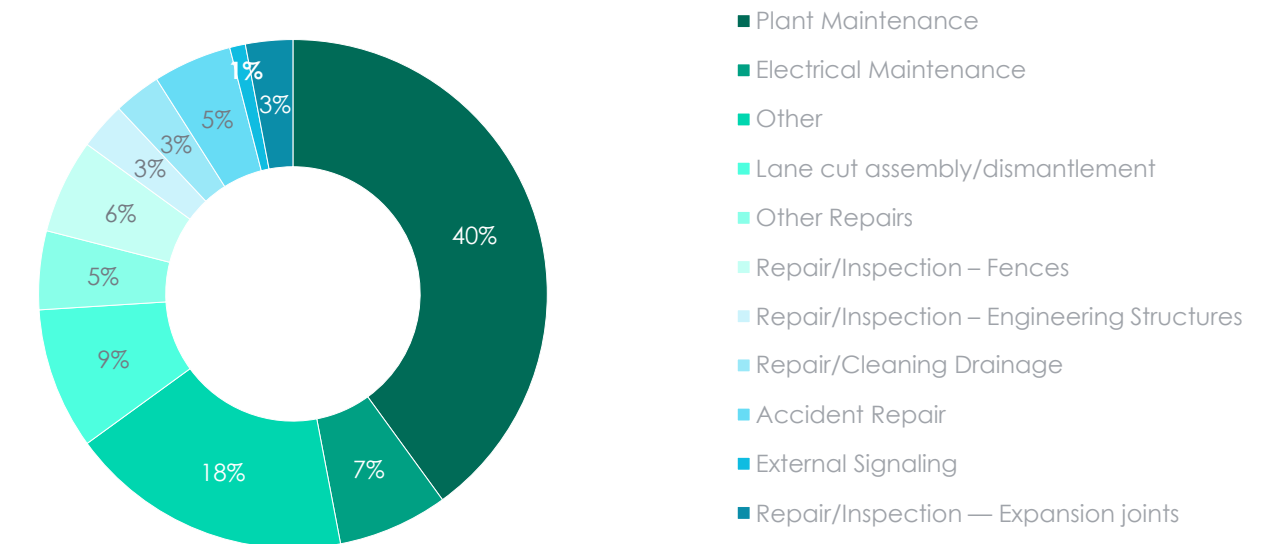
Current maintenance of the infrastructure

The current maintenance activities of the infrastructure involve different typologies.

The available internal resources were mostly allocated to vegetation maintenance tasks (40% of the working hours), execution of roadcuts (9%) and electric maintenance (7%).

The available internal resources were mostly allocated to plant maintenance (40% of working hours), roadcuts (9%) and electrical maintenance (7%).

% of hours worked



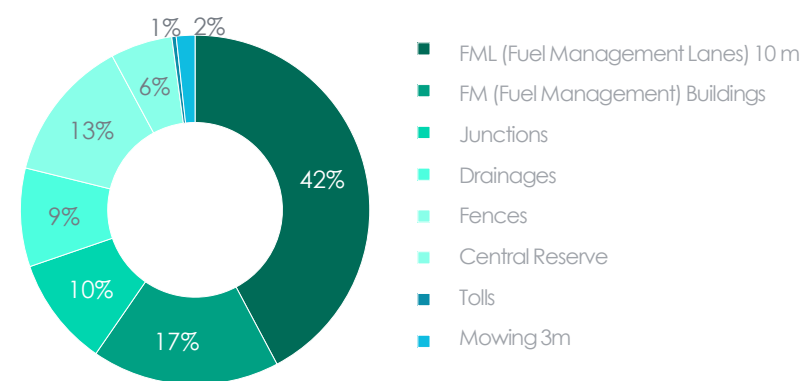
Plant maintenance activities are mainly carried out by Ascendi's own resources: human resources and light and heavy equipment. There are about 65 Ascendi employees specifically trained and dedicated to these activities.

Ascendi's industrial equipment is top of the line in Portugal (the most complete), which allows a high level of mechanization of this activity, with high productivity.

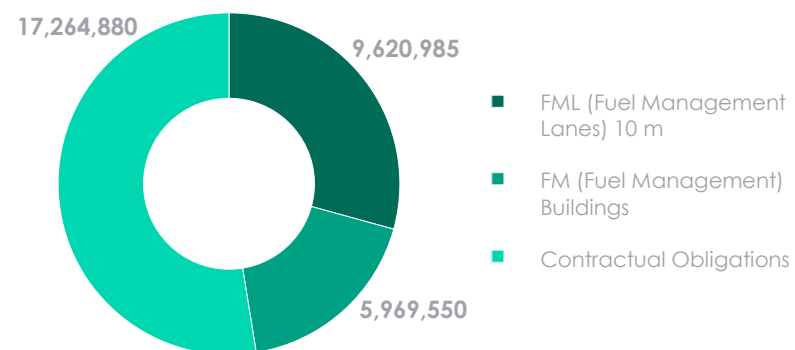
The current execution capacity is about 4,000 ha/year.



Distribution of plant maintenance activities (%)



Fuel and Building Management Track



The 2022 activity indicators related to **current (civil) maintenance** also show full compliance with the work plan outlined above:

2022	Percentage Completed	Cancelled	Completed	Started	Planned	Total
Norte Concession	86.3%	20	1 653	16	131	1 820
Costa de Prata Concession		4	1 825	6	285	2 120
Beiras Litoral e Alta Concession		-	1 131	17	525	1 673
Grande Porto Concession		41	1 665	67	20	1 793
Grande Lisboa Concession		36	779	3	27	845
Pinhal Interior Sub-concession		9	629	1	140	779
TOTAL		110	7 682	110	1 128	9 030

In order to check compliance with contracted service levels, the Service Areas are regularly inspected, which may result in the need for improvement interventions.

In the Vouzela and Viseu (BLA) **Service Areas** new electric charging services were made available.

In Grande Lisboa Concession the Mira Sintra Service Area store was remodeled and the Ranholas Service Area sub-concessionaire changed its brand (from Prio to Shell).

Thinking about the quality of the service provided to its customers, Ascendi, in partnership with the DISA Group, renewed the service that is provided in three service areas of the Norte Concession, located in Lousada and Barcelos, on the A11 and Fafe, on the A7.

Intelligent Transport Systems (ITS)

The Intelligent Transport Systems component is responsible for the control and management of traffic in real time, using the systems:

CCTV (Closed-Circuit Television)

Automatic Incident Detection

Emergency Communication

Variable Message Panels

Traffic Control Centres

Weather Stations

Tunnels and security systems management

Traffic Management

The Traffic Control and Management Centers (CCGT) of the Ascendi network are positioned in four strategic locations, in order to ensure proximity to the infrastructure and adequate real-time monitoring of the traffic conditions of the roads in service.

Monitoring is carried out through the information permanently collected by the equipment installed in the network, as well as the information provided by the operators of the assistance and surveillance vehicles. All incident and accident occurrences are registered by the CCGT, ensuring consolidated information of all activity developed in real time.

When requested, the CCGTs provide support to customers (response to requests for help, information and eventual complaints) thus complementing the services also provided on the road by the Assistance and Surveillance Operators.

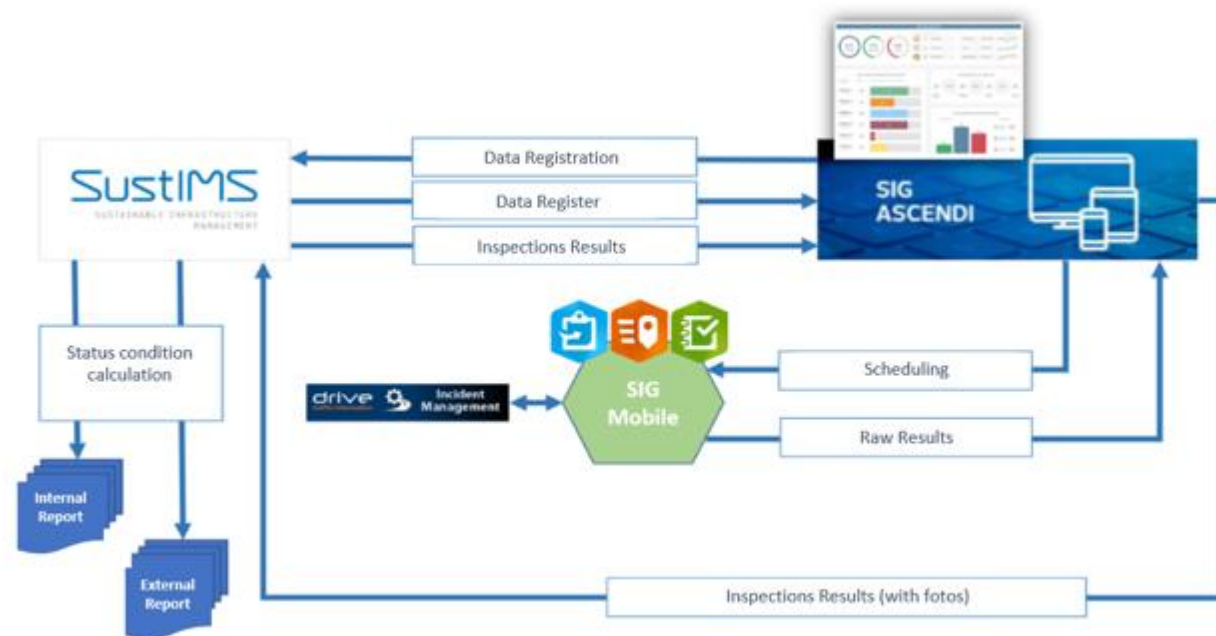


Maintenance Management

Infrastructure maintenance management is ensured by a georeferenced digital platform developed by Ascendi – the **SustIMS Platform**.

The **SustIMS** platform is an integrated, user-friendly solution that supports decision-making by the Maintenance Manager, based on the prediction of infrastructure deterioration and simulation of several maintenance or rehabilitation strategies.

The continuous development of the platform is essential for optimizing Ascendi's processes. In this sense, a new functionality was implemented in 2022 to support the management of the assets that integrate the Engineering Structures, which integrates predictive degradation models, thus allowing a better management of the asset's life cycle.



Maintenance Management (infrastructure)

All of Ascendi's assets and infrastructures are regularly monitored and inspected, in order to ensure the quality and safety of its elements throughout their useful life, especially with regard to their state of conservation.

The **monitoring activities** include inspections carried out by Ascendi's specialized technicians or subcontractors who, using the platforms that form the Integrated Infrastructure Management

System and in compliance with the Concessions' Quality Control Plan, assess sidewalks, structures (including online supervision of reinforcement corrosion in some viaducts), slopes, retaining walls, drainage, and other elements.

The monitoring and inspections of the various components of the infrastructure aim at the rigorous diagnosis of their conservation states, from which the needs to carry out certain repair, renovation or simple maintenance are identified, defined, and quantified. Planned and organized in accordance with the provisions of the Quality Control Plans (PCQ) of the infrastructure and the internal Asset Management Policy, they are of vital importance to ensure the quality of the service provided by Ascendi, namely in terms of availability of roads.

Concession	Civil Engineering Structures Inspected		Culverts Inspected		Pavements Inspected (Km)
	Main Inspections (No.)	Routine Inspections (No.)	Main Inspections (No.)	Routine Inspections (No.)	
Norte	2	166	185	522	86
Costa de Prata	3	184	96	261	-
Beiras Litoral e Alta	188	188	264	568	-
Grande Porto	-	-	81	182	19
Grande Lisboa	1	57	12	84	23
Pinhal Interior	2	36	25	345	8
TOTAL	196	631	663	1.962	135

Concession	Vertical Signaling (No.)		Horizontal Signaling (Km)		Slopes (No.)	Walls (No.)	Gantries (No.)
	Vertical Signaling (No.)	Horizontal Signaling (Km)	Slopes (No.)	Walls (No.)			
Norte	287	179	1.134	56	37		
Costa de Prata	348	105	608	41	6		
Beiras Litoral e Alta	258	172	1.174	33	4		
Grande Porto	232	55	455	84	34		
Grande Lisboa	131	23	199	34	10		
Pinhal Interior	160	93	850	12	36		
TOTAL	1.416	627	4.420	260	127		



Creation of global risk indicators for asset management

Asset monitoring enables an assessment of asset conservation states.

A pilot project was initiated in 2022 in order to allow a preliminary assessment of the risks associated with culver elements, as well as the respective classification, based on a Global Risk Indicator applicable to assets whose conservation state is higher than 3 (on a scale of 1 – Good, to 5 – Imminent Failure), for the purpose of determining the need for conservation works.

This new approach makes it possible to compare and prioritize assets regardless of their characteristics, location, and current state.

Given the importance of this topic, risk indicators started to be developed for the remaining elements of road infrastructures.

The data obtained from visual inspection of road surfaces are primarily collected using tablets and/or recorded manually. This is a lengthy process, which entails an increased safety risk for road users and inspectors.

In order to optimize this process, the RoadAI software was purchased, which collects road surface deterioration and defect data based on AI technology and high-quality video images recorded by means of a mobile phone. This software allows for a faster, more accurate, safer assessment of road surface conditions.

The results of the inspections carried out using this software are entered into the SustIMS platform, in order to improve road surface management reliability. This development was shared with the community at the 10th Portuguese Road and Railway Congress, with the theme “Digital Transformation in Road Surface Management in the Ascendi Network”.

Renovation works

Major repair or renovation works are usually performed by contracting the services of third parties on a contract basis.

They are developed according to the definitions of execution projects or technical notes prepared according to the diagnosis made, based on the results of periodic or extraordinary inspections.

These interventions include, in particular, civil engineering structures (bridges, viaducts, overpasses, underpasses, agricultural and pedestrian crossings), culverts (structural or merely functional interventions), pavements (restoration of structural and/or functional capacity), horizontal and vertical signaling (including supporting gantries), walls and embankments (repairs, reinforcements).

'22			
Concession	Civil Engineering Structures Renovated (No.)	Culverts Renovated (No.)	Pavements Renovated (Kms)
Norte	12	5	30
Costa de Prata	6	2	50
Beiras Litoral e Alta	7	7	55
Grande Porto	1	3	-
Grande Lisboa	3	-	-
Pinhal Interior	-	-	8
TOTAL	29	17	143

'22					
Concession	Vertical Signalling (No.)	Horizontal Signalling (Km)	Slopes (No.)		Gantries (No.)
			Repair	Clearing of vegetation	
Norte	85	-	9	40	-
Costa de Prata	105	-	3	28	6
Beiras Litoral e Alta	172	-	4	42	-
Grande Porto	55	-	5	38	34
Grande Lisboa	-	-	3	-	39
Pinhal Interior	-	-	2	8	36
TOTAL	417	-	26	156	115



Artificial Intelligence (AI) Systems for road surface monitoring

The data obtained from visual inspection of road surfaces are primarily collected using tablets and/or recorded manually. This is a lengthy process, which entails an increased safety risk for road users and inspectors.

In order to optimize this process, the RoadAI software was purchased, which collects road surface deterioration and defect data based on AI technology and high-quality video images recorded by means of a mobile phone. This software allows for a faster, more accurate, safer assessment of road surface conditions.

The results of the inspections carried out using this software are entered into the SustIMS platform, in order to improve road surface management reliability. This development was shared with the community at the 10th Portuguese Road and Railway Congress, with the theme “Digital Transformation in Road Surface Management in the Ascendi Network”.

Analysis of Complaints and Requests for Information

Conservation Management is responsible for analyzing complaints and requests for information related to infrastructure submitted by users, infrastructure neighbors, grantor, regulators, or other stakeholders.

Requests for information generally consist of assessing the feasibility of implementing actions that have potential interference with the routes under Ascendi's responsibility.

Complaints and Requests for Information

Concession	'20	'21	'22
Norte	19	46	28
Costa de Prata	13	23	34
Beiras Litoral e Alta	6	10	8
Grande Porto	8	15	18
Grande Lisboa	2	4	5
Pinhal Interior	5	8	17
TOTAL	53	106	110

Publications, studies and other initiatives carried out in 2022

Simultaneously with its current activity, the technical services of the conservation management team focused on process innovation and optimization in all of the respective areas of activity, including:

Cost Control: the monitoring of budget execution was carried out monthly with the support of dashboards developed in Microsoft Power BI, based on the interconnection of data on the actual execution of works and services with the execution estimates, provided in the annual planning of activities.

Geotechnical Structure Monitoring and Observation Manual: technical document elaborated with the support of external consultants, having as its main objective the constitution of a unique referential for the technicians, whose aim is to reduce errors and ensure compliance with Ascendi's procedures and methodologies.

This document was also presented externally at the XVI World Winter Service and Road Resilience Congress, an international congress organized by the PIARC, and at the 10th Portuguese Road and Railway Congress, in Lisbon.

Participation in committees, events, and other conferences

Organization, in June 2022, of the first plenary session of the PIARC TC 4.3 - EARTH WORKS, and participation in the ISEE, in Prague, with the theme “Evaluation and rehabilitation of walls in embankments reinforced with geogrids after fire”;

Participation in NATAZ 22 – Volcanic Risks, an international workshop held in the Azores, dedicated to the following topic, published in a technical journal: “Study, Definition and Application of General Alert and Alarm Criteria for Road Geotechnical Structures in the Operation and Maintenance Phase”;

Participation in the “ASECAP Days”, an event held in Brussels, with the topics “Vertical signs and road marking lifecycle management in the Ascendi network” and “Towards resilient roadway assets: Conditioning factors in the formation of surface runoff and flood flow estimation”;

Participation in the IRF Congress – Implementing Pavement Management Systems, with the topics “The PPP Portuguese case for the Pavement Major Repair” and “Pavement Management System in Ascendi”.



3.2. Human Capital

ASCENDI'S HUMAN CAPITAL MANAGEMENT

Inputs	'20	'21	'22
Employees (no.)	732	698	731↑
Gender (%)	F – 34% M – 66%	F – 32% M – 68%	F – 33%↑ M – 67%↓
Training hours (no.)	10.987	16.621	26.216↑
Investment in training (€)	155.7	141.2	362.3↑
Outputs	'20	'21	'22
Absenteeism rate (%)	4	3	4↑
Turnover rate (%)	11	16	12↓
Employees who received performance evaluation (%)	96	91	95↑
Satisfaction index-employee motivation level with the organization (%)	72	69	72↑

OCCUPATIONAL HEALTH AND SAFETY

Inputs	'20	'21	'22
Health and Safety Meetings	28	29	29 -
Number of training hour of subcontractors	335	392	348↓
Outputs	'20	'21	'22
Frequency Index (per million hours worked)	7.86	9.98	14.72↑
Severity Index (Ascendi employees)	0.23	0.22	0.29↑

3.2.1 Ascendi's Human Capital Management

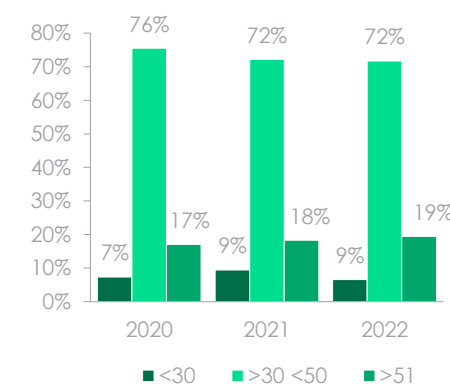
Viewing people as one of its most important assets, Ascendi seeks to promote employee development and training, foster diversity and ensuring professional ethics and inclusion.

To achieve its human resource retention objectives, Ascendi adopts a strategy focused on digital transformation in the management of human resources, in addition to fostering career development and ensuring employee training and the adequate management of performance and benefits.

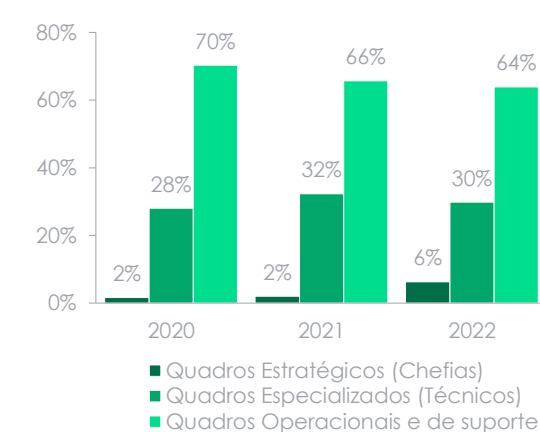
731 employees | 43 years old average | 10 years of average seniority | 67% men | 33% women

The total number of employees is 731, which represents an increase of 5% compared to 2021, with an average age of 43 years and an average seniority of 10 years (the same as in 2021). Of the employees, 33% are female (32% in 2021) and 67% male (68% in 2021). As in 2021, full-time employees continue to account for 97% of Ascendi's personnel and part-time employees for the remaining 3%.

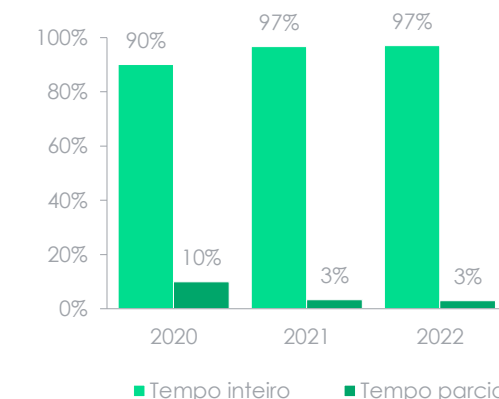
% employees by age cohort



% of employees by functional group



% employees by type of contract



Considering the importance of promoting employee well-being and satisfaction, the Employee Satisfaction Survey is conducted annually, in order to anonymously and voluntarily collect opinions regarding the activities developed and people management practices in the organization. This Survey includes five dimensions of analysis: Organizational culture, Work and Communication Environment, Functional Domain, Leadership, Training and Performance Evaluation. In 2022, the participation rate in the Survey was 70%, having ascertained an overall satisfaction index of 72% which corresponds to a "Good/Positive" level.



Digital transformation in human resources management

The **Connect+** digital platform, an integrated human resources management system introduced in 2021 to improve efficiency continued to be developed through the addition of new modules, such as to facilitate daily Human Resource Management tasks, namely concerning the recruitment and selection process, onboarding, and performance evaluation.

DXTalks continued to be organized and recordings entered the Connect+ platform for subsequent consultation. These talks seek to encourage the discussion of subjects, ideas, projects and future trends, and to involve employees in the company's activities and Business Development: an online **sharing and learning** Forum, open to the entire Organization, which takes place on a monthly basis.

Recruitment and Selection

The digitization of the Recruitment and Selection (R&S) process ensures the efficient treatment of many applications, thus streamlining administrative tasks, ensuring a greater focus on the needs of the various business areas. This advance offers candidates a better experience throughout the process, by allowing the provision of continuous feedback on the candidates' profile pages, where the latter may consult the status of ongoing R&S processes, as well as interview schedules and, if selected, the respective employment proposals.

The existence of the **New Employees Integration Program (PINC)** has maintained its role as an integrating instrument for a more appropriate welcome between the employee, the team and the Organization.

Training and Development

Training management focuses on identifying training needs at the level of technical, behavioral and management skills. This approach ensures alignment with the strategic guidelines defined by Ascendi and with the individual needs of employees, also bearing in mind the objective of compliance with the applicable legal requirements.

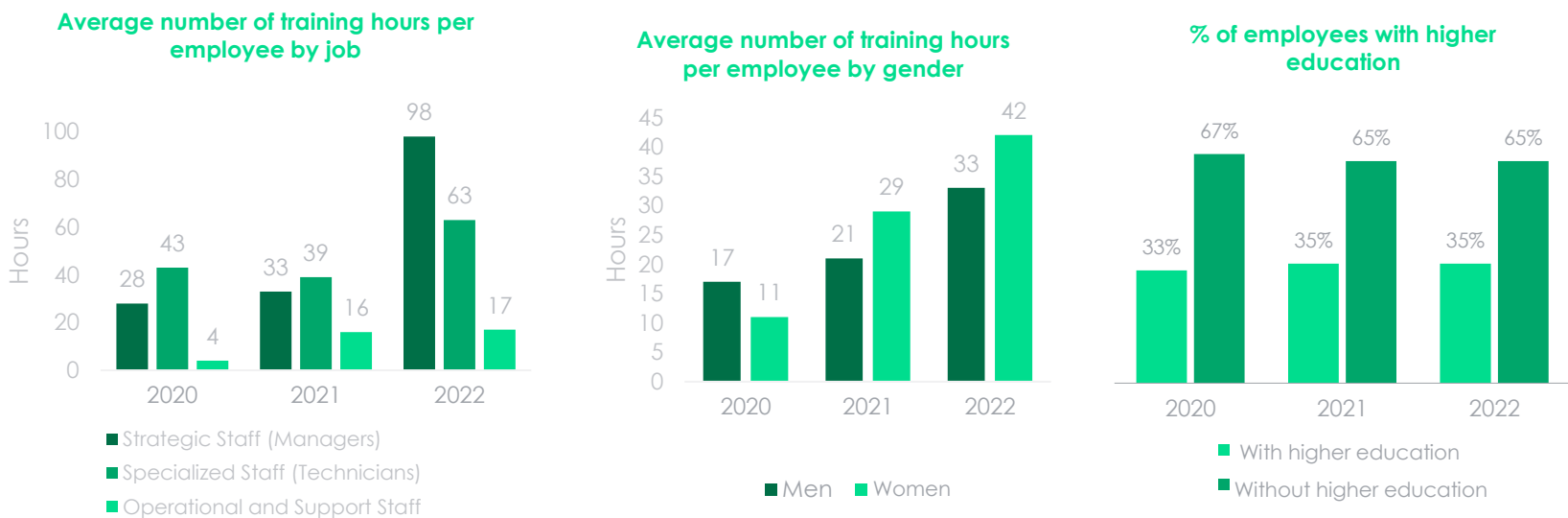
Two plans are produced, based on the needs identified: the **Annual Training Plan** and the **Team Development Plans**.

The *Training Plans* tool was implemented in 2022, within the scope of the **CONNECT+ Develop** Module, such as to allow the design of Training Plans on a digital platform and the identification of training and development needs by all persons/areas involved, namely Area Managers, Team Managers, the HR Team and the Employees.

Annual Training Plan

Annual Training Plan	Team Development Plan
<ul style="list-style-type: none">Initial onboarding and integration training (all employees have an initial training plan that includes Occupational Health and Safety, Data Protection and awareness-raising actions on the Ascendi Code of Ethics);Continuing training (refresher or updating);Development training (acquisition of new skills).	<ul style="list-style-type: none">Systematize action plans, based on a clear definition of goals and objectives for improvement;Particularly directed towards soft skills, worked in a team context, building common purposes and accompanied by the instruments required for their monitoring.

Ascendi maintained its training strategy, using digital platforms. 272 training actions were carried out, covering a universe of 777 employees which corresponded to 20,216 hours of training (9,595 more hours than in 2021)





Performance Management

The **Performance Management Model** used at Ascendi is based on the Value Creation Methodology (VBM), promoting the achievement of collective and individual objectives, and fostering the growth and development of all employees. The final performance classification is defined based on two evaluation components: the **evaluation of objectives** and the **assessment of skills**.

95% of employees were subject to performance

The Performance Evaluation system is undergoing an updating process, following the implementation of the Performance Evaluation module on the Connect+ platform. This update involves the addition of new features, namely increased flexibility, and personalized evaluations.

Improvements will include the communication and adaptation of the system to each of the employees assessed, to promote goal-oriented, individual development paths.

The new annual performance cycle will entail changes to the existing model, namely the inclusion of individual and team objectives, and interim feedback.

Th **objectives** are evaluated according to the Balanced Scorecard (BSC) model, based on a set of strategic objectives, which translate into key performance indicators.

Organizational and Group Objectives	Direction Objectives	Individual Objectives
<ul style="list-style-type: none">• Cross-cutting objectives for all functional groups.• Objectives that promote mobilization and cohesion within the company.	<ul style="list-style-type: none">• Objectives defined in the Strategy Maps of each Directorate/Office.	<ul style="list-style-type: none">• Objectives defined based on Management objectives.• Objectives focusing on the individual contributions of each employee in relation to their role and responsibilities.

Two types of skills are evaluated: behavioral (soft skills) and technical (hard skills). Behavioral skills are subdivided into levels: organizational behavior, personal competencies, and management skills.

Benefits

At Ascendi, compensation has two main components:

Retributive System	Compensation and Benefits System
<ul style="list-style-type: none">• Strategy and Values Vehicle;• Reflects the employee compensation and compensation strategy;• It includes the salary policy, the benefit system and the performance management policy.	<ul style="list-style-type: none">• provides for a set of criteria that support decisions at the following levels:• Promotions (of a functional nature);• Extraordinary Salary Progressions.• Allocation of benefits.

Following the national update of the Guaranteed Minimum Remuneration, and trying to promote the teams' motivation, the remunerations applied to salary levels that were relatively close were also adjusted.

The value of the Risk Allowance was increased to compensate for the vulnerability inherent to the nature and conditions of the work, namely the performance of activities on active roads, handling operation and maintenance equipment, and driving operational vehicles.

3.2.2 Occupational Health and Safety

Ascendi continuously seeks to promote a culture of occupational safety, focusing on raising the awareness of its employees and investing in training on health and safety at work and in the implementation of measures that reduce risks.

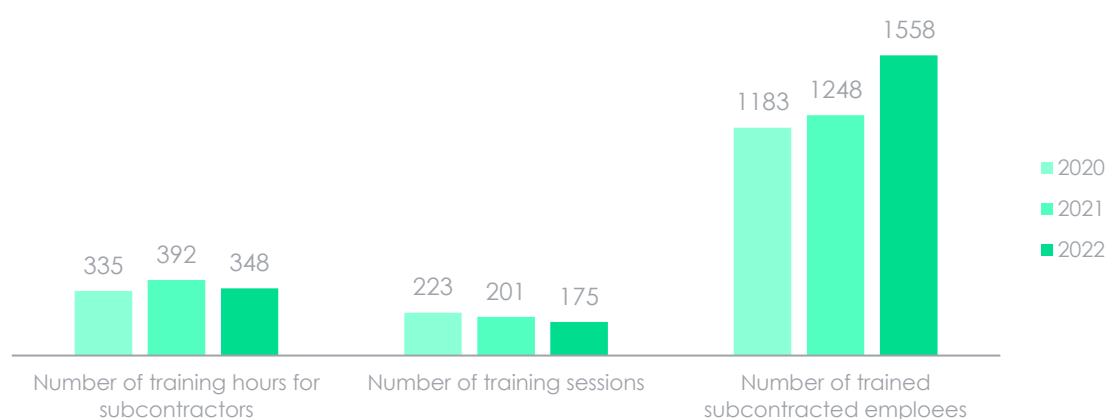
This is a particularly relevant topic given the nature of some of the operational activities developed and the associated risk.

Ascendi's employees protect themselves from hazardous situations by complying with the rules and best practices defined. Ascendi provides modern collective protection equipment and implements organizational measures aimed at reducing hazardous situations to a minimum. A wide range of personal protective equipment and uniforms is made available to employees.



To promote reflection on issues related to occupational health and safety, regular transversal meetings are held for this purpose, namely the **Annual Safety Meeting**, the **Operational Biannual Meetings** and the **Monthly Meetings between the Quality, Environment and Safety (QAS) department and workers' representatives**.

The number of meetings organized in 2022 matched 2021 figures, evidencing the involvement of the entire organization.



In addition to training aimed at employees, training actions aimed at external service providers are also promoted. In 2022 the number of training sessions decreased, however, there was an increase in the number of subcontractors trained, which is justified by the increase in the number of participants allowed per room, because of the end of some measures imposed by the pandemic.

Additionally, Ascendi focuses on the following aspects, to mitigate negative impacts:

- Evaluation and opinion of the Security area in the contracting phase of suppliers and service providers;
- Assessment of the risk prevention and control measures proposed by the contracted entity, with respect to the tasks involved, and validation by the Ascendi safety team;
- Inclusion of Health and Safety criteria in service provision agreements, namely the requirement to report all accidents occurred during service provision;
- Monitoring and auditing of contractors by Ascendi technicians;
- Monitoring and auditing of the contract works by Ascendi technicians
- Eventual granting of quality performance bonuses in the Safety area.

Highlighted: Safety at Work Award

The 'Safety at Work' award, launched in 2019, aims to promote the adoption of good practices among the various service providers and contractors that perform work for Ascendi, through the award of monetary value premiums indexed to the evaluation of occupational safety performance in each service provision /work.

	'20			'21			'22		
	Members	No. of meetings	Absences	Members	No. of meetings	Absences	Members	No. of meetings	Absences
Annual Safety Meeting	12	2	2	12	2	0	12	2	0
Back office	5	1	10	5	2	8	5	2	8
Concessions	116	25	15	119	25	90	186	25	56
Total	133	28	27	136	29	98	203	29	64

This assessment is the result of an appreciation of merit-worthy performance that goes beyond meeting the legal requirements, in the context of occupational safety and is evidenced through inspections.

	'20	'21	'22
Competing contracts	118	81	98
Awarded Contracts	58%	51%	84%

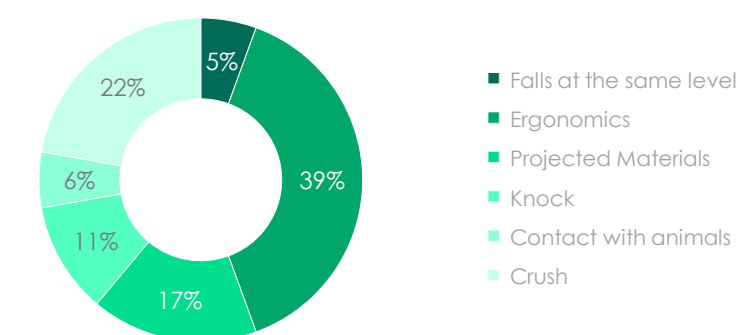
Increase of over 10% in inspection activities

The safety team set the goal of increasing internal and external work inspection capacity by at least 10%.

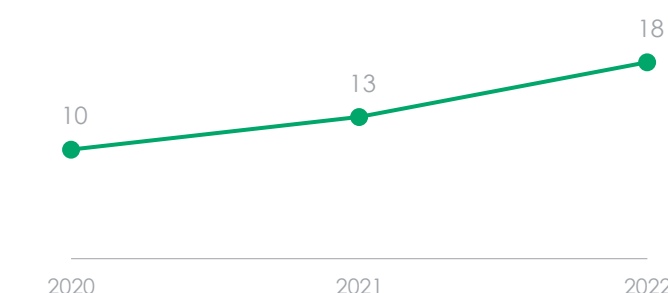
Accidents at Work

In the year 2022, there was an increase of 5 accidents over last year, to levels close to 2018.

Types of accidents - 2022



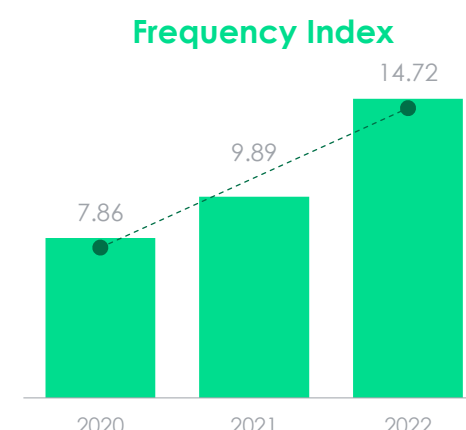
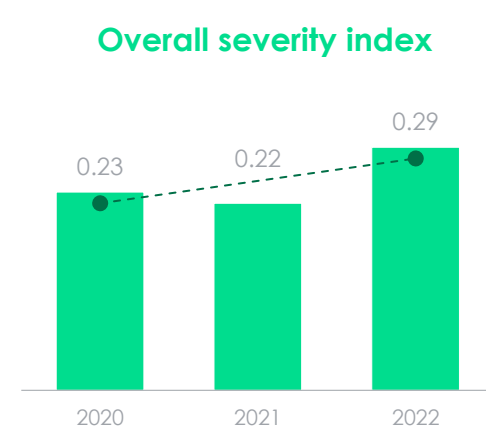
Evolution of the number of accidents at work








The number of ergonomic accidents remained unchanged (7), while the number of accidents caused by projected materials (3) and crushing (4) increased slightly.

With a weighted Severity Index⁵ of 0.29, Ascendi was slightly above the 2022 target (0.28) for the weighted set of three functional groups, namely, operation and maintenance activities, tolls and support structure (back office).



		
Operation and maintenance	Tolls	Back office
0,71	0,08	0,01

Severity Index Goal 2023: 0.27

The Frequency Index (14.72) increased slightly in 2022, to levels close to those reported in 2019. Although no serious accidents occurred, the number of minor accidents reported hindered the achievement of the goals set.

The following health and safety projects were continued:

- **“Zero Accidents” Campaign:** Continuation of the campaign that rewards each employee in the functional groups who achieve the defined severity index objective with an additional day off.
- **Fall campaign:** “Avoid the accident, keep an eye on the ground”. Campaign calls for the adoption of safe behavior in order to avoid falls at the same level and has reduced the number of accidents of this type year after year, since its implementation in 2017.
- **Acquisition of TMAs and equipment that reinforces safety on the road:** TMA (Truck Mounted Attenuator) are equipment attached to heavy vehicles that serve as an attenuator in the event of a rear impact by another vehicle, absorbing most of the impact energy. This equipment will reduce the damage caused by collisions, both to the workers and to the occupants of the third-party vehicle. A total €51,202 were invested in TMAs and €23,020 in roadblock invasion control devices in 2022.
- **Construction Safety Campaign:** awards are given to companies demonstrating exceptional performance in the implementation of safety measures at construction sites.
- **Occupational medicine services:** in line with the strategy adopted by the Health area, which involved the creation of an internal Medical Team in 2020 (composed of three Physicians specialized in Occupational Medicine), an occupational nurse was recruited in 2022, in order to establish an internal Occupational Nursing service.
- **Electronic access control in all buildings:** AFDS centrals (fire alarm and detection systems) were installed in all toll buildings and the respective Self-Protection Measures were updated.
- **Conduction of 2 workshops with the presence of ACT representatives** on the responsibilities of those in charge of worksite supervision and the carrying out of the employees' Antigripal vaccination process.

⁵ Severity index = Number of days lost due to new cases of occupational injuries during the period / Total time worked by the reference group during the period * 1,000.



2022 Healthy Workplace Seal

Ascendi was recognized with the 2022 Healthy Workplace Seal. This award recognizes and distinguishes Portuguese companies that promote occupational health, safety, and well-being. This distinction reflects the efforts undertaken by Ascendi to promote health, particularly the PSICOM program.

Psychological intervention project

Project assigned to the University of Minho, which aims to characterize psychological profiles and subsequently implement a program of psychological intervention among employees in operation and maintenance area, with special focus on groups most susceptible to the risk of psychological trauma.

In the 2nd quarter of 2021, a psychological intervention program (pilot) was implemented in two of Ascendi's Operation and Maintenance Centers (COM) (Grande Porto and Costa de Prata) and focused on Assistance and Surveillance Operators and Traffic Control and Management Operators.

In 2022, Ascendi started the 2nd phase covering a third COM (Norte Concession) and extending its context to all teams of three COMs, including other operational functions, but also administrative and technical ones.

Furthermore, and in a different scope, more focused on professional tension and anxiety, resulting from highly productive functions, it is expected to be extended to about 120 employees who work at the headquarters - Boavista, with an equally preventive and remedial purpose.

3.3. Social and Relational Capital

DEVELOPMENT AND SUPPORT FOR LOCAL COMMUNITIES



Inputs	'20	'21	'22
Investment in campaigns (€)	2.794	25.898	64.098↑
Investment in the community (k€)	614,6	263,8	409,4↑
Partnerships with sectorial entities and associations (no.)	32	14	14-
Outputs	'20	'21	'22
Distributed economic value ⁶	663,1	739,0	549,9↓
Community projects (no.)	6	3	5↑

CUSTOMER SATISFACTION AND QUALITY OF SERVICE



Inputs	'20	'21	'22
Employees of the traffic control centers and customer service center (no.)	58	57	59
Outputs	'20	'21	'22
Answered calls – Traffic control and management (no.)	133.406	175.298	197.194↑
Answered calls (call points) – SOS (no.)	676	605	727↑
Answered calls – Customer support (no.)	142.386	154.534	130.552↓
Call Center service Index (%)	89	86	82↓

⁶ Distributed economic value = Operating costs + Employee salary benefits + Payment to capital providers/Government + Investment in the community



CUSTOMER SAFETY



Inputs	'20	'21	'22
Investment in vertical signaling (M€)	1,5	1,9	1,1↓
Investment in horizontal signaling (M€)	424,8	1.270,2	191,7↓
Investment in pavement conservation (M€)	2,1	1,5	2,2↑
Major pavement repairs (M€)	2,5	16,0	34,7↑
Investment in Safety Guards (M€)	3,2	6,5	3,6↓
Outputs	'20	'21	'22
Road accident rate (%)	9,71	9,99	9,97↓
Accident rate (%)	29,20	29,2	29,2-
Accidents involving victims (no.)	251	294	340↑

3.3.1. Quality of Service

Ascendi's strong customer orientation motivates a continuous search to improve the quality of the service provided, both in terms of safety and satisfaction as a user of the network and contact channels.

Customer satisfaction	Customer service applications	Call Centre and customer support	Evaluation of the Service	Mystery Shopper
Customer Safety	Customer Service	Road Safety	Awareness programs	
	Road Accidents	Privacy and data protection		

416-1

416-2

⁷ Satisfaction level rated on a scale of 1 to 10

Highway User Satisfaction Survey -APCAP 2022

According to the 'Highway User Satisfaction Survey', conducted in 2022 by APCAP - Portuguese Association representing 20 concessionaires and subconcessionaires, the overall satisfaction level with Ascendi is high, reflected in the national ranking, in which the highways integrated in the network Concessions occupy the top positions.

Concession/Subconcession	Position	Satisfaction Level ⁷
Pinhal Interior	1º	8,5
Grande Porto	2º	8,3
Norte	4º	8,1
Costa de Prata	5º	8,0
Grande Lisboa	6º	8,0
Beiras Litoral e Alta	9º	8,0

The total number of customers who are "Satisfied" or "Very Satisfied" with their experience on Ascendi motorways varies between 96% and 100%, having the following dimensions been assessed: Image of the concessionaire, Reliability of the Route, Service Area. Information, Complaint Handling*, Signalling, Traffic and Road Safety, Works Management, Perceived Price and Roadside Assistance when travelling. Particularly noteworthy is the dimension of the Service Areas evaluation, in which Ascendi concessions lead the top 10 in the national ranking.

It should also be noted that, in general, the respondents stated that their expectations with the use of Ascendi motorways were exceeded, taking into account the reliability of the route and safety.



Customer Service Applications

Ascendi Portal

The Ascendi portal is a platform created for the purpose of allowing customers to view outstanding toll charges, in a simple manner, and access their travel history on the roads operated by Ascendi.

124.046 €	126.663 €	113 mil €	2.425 mil €
Number of Active Customers	Registered customers	Number of payments made on the portal	Amount collected by the portal

The volume increase in the number of registered customers on the Portal results mostly from the two following factors: 1) the launch of the portal interconnection project, which enabled the viewing of outstanding amounts due to all Portuguese toll operators, which allowed the portal to reach a wider percentage of its target audience; and 2) a series of promotional activities that encouraged the registration and use of the services provided.

Several campaigns were organized to promote checkage and payment of toll charges and encourage registration/ account creation on the Portal.

Ascendi's communication strategy favors the use of multimedia campaigns where the most effective channels and media are selected based on the target audience and features to be promoted. In this sense, means of strong expression and more comprehensive (digital) have been reconciled with means of direct contact (direct mail; e-mailing), complying with all the legal requirements imposed by the General Data Protection Regime.

Average number of visits to the portal per month	Toll debt surveys
55.045	1.279.096

Visitors			'21	'22
New	71%	Tablet	1%	1%
Return	29%	Computer	52%	45%
		Mobile phone	47%	54%

The indicated values show that the advantages of using the Ascendi Portal have been recognized by users, either due to the experience provided or the convenience of use.

App Cliente 360°

This mobile application was specifically developed for private and business customers wishing to pay toll charges and interact with Ascendi.

In 2022 the customer service application was made available for Android and IOS devices. This project aims to increase the possibilities of selfcare, improve the level of service provided to the customer and achieve greater operational efficiency.

Call Centre and Customer Support

A total of 130.552 calls were received at the Customer Service Call Centre, and this represents about 81% of the total contacts received by Ascendi.

130.552
Total incoming calls

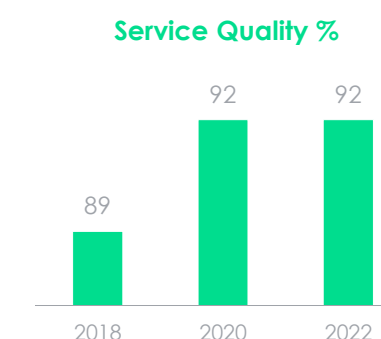
The decrease of 5 percentage points compared to 2021 stems from a higher team turnover.

Integration of Talkdesk features into Ascendi's CRM

This project, developed as part of the continuous improvement of the customer support service, seeks to improve operational efficiency and quality, mostly by automating and systemizing relevant Call Centre elements.

Service Evaluation

The assessment of the level of satisfaction with the service provided by the Support Line was promoted, and an overall result of 92,8% was achieved, representing a very high level of satisfaction with the quality of the service.



Complementing this, an evaluation of the service quality is conducted every two years, measured by a mystery shopper action. The results of the evaluation conducted in 2022 revealed that the level of excellence achieved in 2020 remained unchanged, with a level of compliance with Ascendi service standards of 92%.



00



01



02



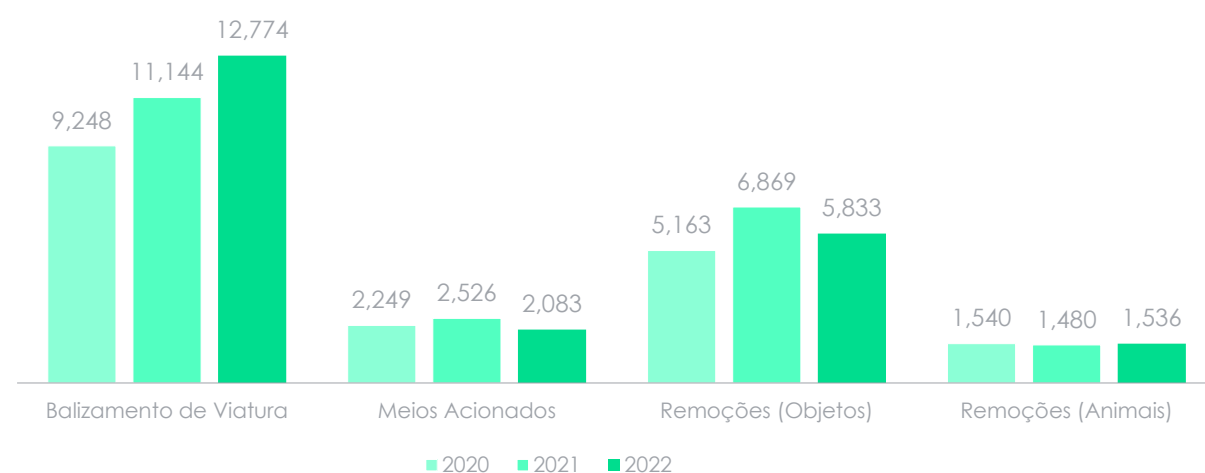
03



04

Customer Service

The regular patrol teams of the roads under Ascendi management carry out various actions to support drivers in difficulty, particularly when resulting from accidents or incidents in which they are involved. These actions include, for example, the signaling of vehicles in accidents or stopped on the road due to mechanical damage. These teams may be called to the scene of the incident by detection when passing through the site, by request made to the CCGT via telephone or the SOS network, or by detection through video surveillance systems.



In 2022, 22,226 customer assistance services were performed (22,019 in 2021).

Road Safety

Road Safety remains one of the main pillars of Ascendi's activity. The strategies adopted in recent years, which include a significant investment in infrastructures, road education and training, have not only contributed to protecting users and the communities affected by road traffic, but also improved traffic flow and increased travel efficiency, thus generating significant economic and social benefits.

Road Safety continued to play a central role in Ascendi's strategy. The main actions carried out in 2022 include the following:

- The actions defined in the [Road Safety Action Plan 2020-2023](#) continued to be implemented, including the conduction of studies on the implementation of automatic vehicle alert systems, namely lane-assist and wrong-way detection systems;
- Conduction of studies related to the [Road Safety Action Plan \(PASR\)](#), namely concerning the implementation of automatic vehicle alert systems, namely lane-assist and wrong-way detection systems;
- Continued development and implementation of the [Safety Guards Replacement Program](#);
- Continued implementation of the planned and approved [measures](#) identified as a result of [risk mitigation](#) studies conducted in areas with [high road accident rates](#), already completed in several Ascendi concession subsections and junctions in 2021;
- Completion of the study conducted to define a telematic equipment installation plan in the Norte Concession, including the start of installation of [variable message panels](#);
- Continued development of the tasks carried out in 2021 as part of the certification process of an [innovative transition solution between the safety barriers](#) installed in viaducts and standard bridge sections (in partnership with Road Steel Engineering);
- Promotion and publication of the Ascendi network speed characterization study – [2021 Speed Yearbook](#), conducted in partnership with the Construction Institute (FEUP);
- Preparation, dissemination and public provision of the [Road Safety Yearbook 2021](#).

Installation of Safety Barriers

Ascendi installed new safety barriers in order to improve infrastructure safety and increase safety levels across the network.

In line with its commitment to ensuring Road Safety, one of Ascendi's main pillars of activity, the company conducted a technical evaluation of safety barriers across the network. This study led to the creation of an extensive barrier replacement program, which represented a total investment of around 20 million euros.

In October 2022, Ascendi promoted the organization of the "Innovation in Road Safety" Forum, where this project was presented. The Forum had the participation of the Chairman of the Board of Directors of Ascendi and the President of the Portuguese Road Safety Authority.



Ascendi’s participation in road safety events

ASECAP

- Participation in the ASECAP Webinar: "Accident data analysis, road safety barometers and observatories", with the presentation: "Monitoring Road Safety Indicators: the case of the Ascendi's Road Safety and Speed Yearbooks";
- 14th ASECAP Road Safety Conference, held in Madonna di Campiglio, Italy, with the presentation: "Ascendi's Speed Yearbook: a (new) step forward to increase Road Safety";
- 49th ASECAP DAYS Conference, held in Brussels, to present the topic: "Accident Prediction Models Applied To Ascendi's Highways Network";



APCAP

- Participation in Standing Committee 2 in the fields of Safety and Environment;
- Member of the following work groups, as an ACAP representative:
- Technical Committee 148 /Technical Subcommittee 3 of the Portuguese Quality Institute, in order to translate the ISO 39002 Standard: Road traffic safety - Good practices for implementing commuting safety management.
- Informal Working Group for the Transposition of Directive (EU) 2019/1936 on Road Infrastructure Safety Management.
- ASECAP project "In-depth study on the Road Safety Assessment Methodology for Motorways", with the A16 motorway case study.
- European Commission project (DG MOVE), developed in order to test the application of the "Network Wide Road Safety Assessment Methodology", with the A16 motorway case study.



Portuguese Road and Railway Congress

- Participation in the 10th Road and Railway Congress, where Ascendi presented the following topics:
- Safety Barrier replacement program in the Ascendi network: Implementation and development of new technological solutions;
- Safety Barrier replacement program in the Ascendi network;
- Ascendi Road Safety Action Plan (2020-2023).



Other participations and publications

- Participation in the "Accident Forecast and Alert: The contribution of Artificial Intelligence" workshop, held at the premises of the Portuguese Road Safety Authority, with the presentation: "Road accident prediction models: the Ascendi experience";
- 3rd Civil Engineering Testing and Experimentation Congress, held at the NOVA School of Science and Technology, with the presentation: "Application of the accident frequency estimation model to the A29 motorway";
- Participation in the International Conference on Road Safety- Smart and Safe Roads: the role of vehicle restraint systems, held in L'Aquila (Rome) and organized by ERF and AISICO, with a presentation on the Safety Barrier Replacement Program in the Ascendi network;
- Publication of the article "Ascendi's Safety Barrier Upgrading Program" in the Springer – Advances in Road Infrastructure and Mobility magazine, as part of Ascendi's participation in the 18th IRF event, in Dubai.

The event ended with a visit to the site where the new Safety Barrier solution is already being implemented (Carvoreiro Junction – A25).

Investment in 2022: 3.6M€

Investment forecast up to 2025: 6.8M€

Number of Km covered by the program	184.3 kms
Beiras Litoral e Alta (BLA)	45.7 kms
Costa de Prata (CP)	7.0 kms
Grande Lisboa (GL)	10.3 kms
Grande Porto (GP)	46.4 kms
Norte (NT)	74.2 kms
Pinhal Interior (PI)	0.7 kms



Awareness programs

Ascendi has undertaken significant efforts to ensure road safety, by implementing several awareness programs and promoting the engagement of various stakeholders, including municipal authorities, residents and infrastructure users, with a view to ensuring the continuous improvement of road safety.

Educational sessions on Road Safety: Junior Patrol

The 2022 road safety sessions were attended by 7300 children, in 14 Portuguese municipalities:



Speed awareness campaign

Organized for the purpose of alerting drivers to the percentage of speeding vehicles on Ascendi motorways, this campaign sought to demonstrate, in a simple, direct manner, that this behavior is far more frequent than usually thought.

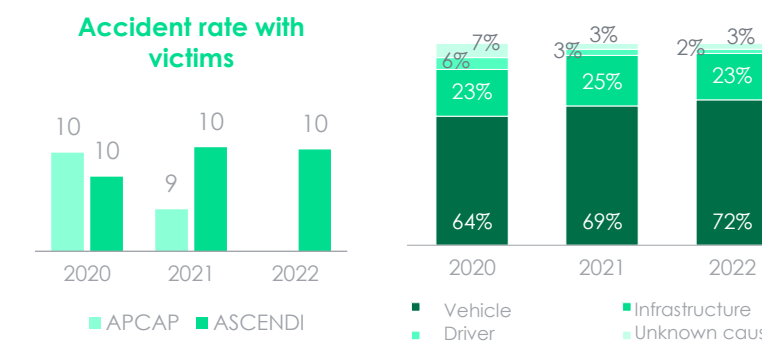
To convey this message to drivers, the campaign is run at selected Service Areas, such as to ensure that drivers are made aware of this problem while travelling on motorways.

Road Accidents

The monitoring of the main indicators related to accidents allows an informed and concrete action to promote road safety, namely through the identification of the necessary interventions.

The accident rate with victims is in line with the average values published by the APCAP⁸.

Evolution of accident indicators	'20	'21	'22
Number of accidents	839	860	996 ↑
Number of accidents involving victims	251	294	340 ↑
Number of minor injuries	316	364	408 ↑
Number of seriously injured	23	27	36 ↑
Number of fatalities	13	6	8 ↑
Road accident rate (%)	9,7	9,99	9,97 ↓



In each reported accident, Ascendi seeks to identify the different causes that may be associated with it, namely, if possible, to be determined, namely the condition of the vehicle, the driver's behavior or the condition of the infrastructure.

Accident Rate ¹⁰	'20	'21	'22
Norte	7,6	10,1	10,2
Beira Litoral e Alta	8,2	8,1	9,3
Costa de Prata	11,8	10,3	10
Grande Lisboa	9,5	16,4	14,6
Grande Porto	12,6	9,6	9,7
Pinhal Interior	3,8	7,1	5,7

⁸ Portuguese Association of Concessionary Companies for Motorways or Toll Bridges

⁹At the time of publication of the report, the figures related to the rate of accidents involving victims of the APCAP were not available.

¹⁰ The accident rate is calculated as follows: [Accidents with victims (n°) / Volume of traffic (1x108 Vehicles*km)].



00



01



02



03



04

Privacy and Data Protection

Privacy and data protection are key to ensuring customer trust, preventing financial losses and protecting the reputation and credibility of Ascendi. It is important to ensure compliance with applicable regulations, ensure the adoption of robust security measures and promote transparency in all relations with customers, such as to ensure data privacy and security.

In this sense, Ascendi created the Data Protection Officer function and established a Data Protection Commission, which is responsible for ensuring compliance with the GDPR.

Data Protection Commission

The Data Protection Commission is responsible for supervising and monitoring the main risks associated with Privacy and Data Protection issues, as well as managing decision-making processes concerning initiatives related to these matters. The Data Protection Commission is chaired by the Chairman of the Board of Directors and composed of representatives from the areas deemed most relevant to the management of the risks in question: the Executive Committee; the Toll Management, Information Systems, Information Security, Human Resources, Legal, Internal Audit, Compliance and Marketing Departments; and the Data Protection Officer. The Commission met on a quarterly basis in 2022, in accordance with the articles of association.

Main highlights of 2022

GDPR compliance audit: The purposes of this audit, conducted by an external company in May 2022, included the verification of the following aspects, amongst others: appointment and communication of the data protection officer; recording of processing activities; GDPR program roadmap; and the clauses included in contracts signed with subcontractors and employees. No non-compliances were identified. Amongst other positive aspects, audit results stressed the existence of robust, adequately consolidated processes.

Awareness and training program: The general data protection program continued to be followed, in e-learning format, such as to increase awareness and ensure the continuous training of all Ascendi employees on privacy and data protection issues. In this sense, the program focused on Data Protection Legislation, from a general perspective, as well as Basic GDPR Concepts, Legitimacy Principles and Bases, and the Rights of Data Subjects.

578

Nr. Of training hours



Organization of two internal online events with a view to commemorating International Data Protection Day and the anniversary of the application of the GDPR, respectively, on 28 January and 25 May 2022.

Ascendi implemented the applications listed below, in order to ensure the observance of personal data protection principles, namely confidentiality, integrity, definition of purposes and limitation of data storage:

SAP PDP: This data management solution, which was designed and developed for the purpose of ensuring compliance with GDPR requirements, was deployed in 2022;

SAP Data Archiving: SAP PDP add-on whose implementation will allow the extension of the standard ERP file solution, through the implementation of archiving rules applicable to all toll data categories, including a total of 26 scenarios.

OneTrust Platform: The implementation of this platform, which was completed in 2022, allowed the integration of the OneTrust cookie and consent management solution with electronic data collection channels, namely the institutional website, the Portal and the Ascendi APP.

3.3.2. Relationship with the Community

Ascendi is aware of the environmental and social impact of its activities and of its duty to promote sustainable development. In this sense, the company has sought to maximize positive impacts (for example job creation and economic development, in this case providing resources or support to several organizations and individuals) and minimize negative impacts (per example CO2 emissions and noise). Additionally, Ascendi has sought to involve and raise the awareness of society and local communities with respect to relevant issues, such as the promotion of safe behavior on the roads.

409.412 € (2021: 263.783 €)
Invested in the community.

The increase in the amount invested demonstrates the reinforcement of the commitment that Ascendi has established with the Community, highlighting the strengthening of support with the Serralves Foundation as Patron of the Park, maintaining the previous sponsorship of the TreeTop Walk.



Regular support to the Community

As part of its strategy of connecting with the community and social concern, Ascendi continued a set of supports, among which the following stand out:

Reinforced support to the Serralves Foundation, now as Patron of the Park

Ascendi's support aims to contribute to Serralves to continue to develop and achieve its mission of stimulating the interest and knowledge of audiences of different origins and ages in the Landscape and the Environment, doing so in an integrated manner based



Donation to the Aga Khan Foundation, for the Bytes4future project

Bytes4Future has been developed and tested by the Aga Khan Foundation Portugal, as a response to the socio-economic integration of young NEETs (Not in Education, Employment, or Training) from socially vulnerable backgrounds, through training for the



Support to the LAR project Association

Association that promotes the integration of refugee and/or migrant families in unpopulated villages in Portugal.


In order to promote its commitment to social issues, encourage the development of the surrounding areas and strengthen partnerships for sustainable development, Ascendi supported the Association's agricultural projects through the provision of equipment and involvement of operational teams in land cleaning and preparation works.




Donations to various charities in the area of influence of Ascendi's freeway network:

Vida Norte	ALADI	ACREDITAR	Terra dos Sonhos
Banco Alimentar contra a Fome	Somos Nós	Make-a-Wish	
Casa da Música (Admission as a founder)			

ASCENDI Commitments

- 

Membership and participation in the IGEN-Forum "Organizations for Equality"

As an iGEN participant, Ascendi is committed to promoting a culture of social responsibility, which incorporates the principles of equality between women and men into management strategies and models.
- 

Participation in the Inclusive Community Forum (ICF) – Nova SBE initiative

By participating in the ICF, Ascendi is committed to the inclusion of people with disabilities and declares its interest in promoting the employability of these people



Ethics Forum of Catholic University of Porto

Participation in the Ethics Forum of the Catholic University of Porto.

By participating in the Ethics Forum, Ascendi contributes to the stimulation and reflection on business ethics, the promotion of experience exchange with other organizations and the creation of knowledge in the field of ethics.

Ascendi signs the Porto Climate Pact

Ascendi undertook the commitment to ensure a better future and adopt adequate sustainability measures within the scope of an initiative organized by the Municipality of Porto, which seeks to engage citizens and organizations, create a veritable learning community, foster the sharing of experiences and knowledge, and ensure mutual support, having set the goal of reducing greenhouse gas emissions by at least 55% by 2030.

External Representations

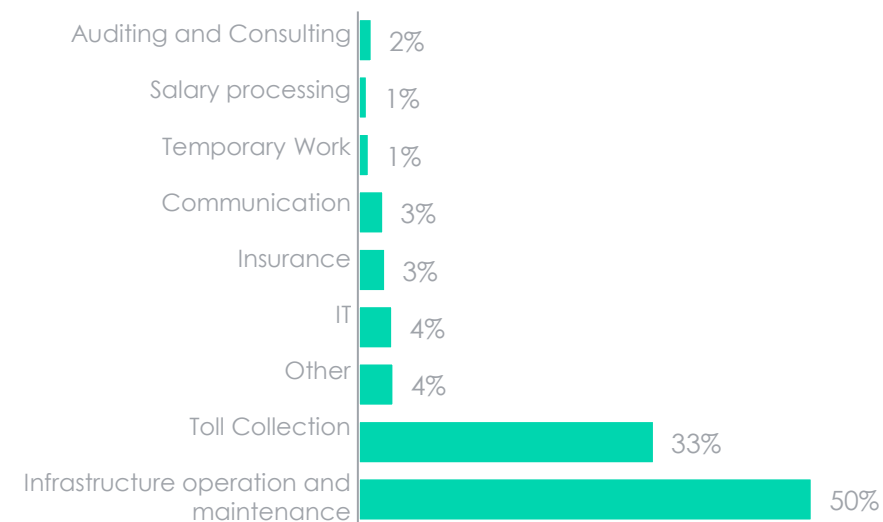
ASSOCIATIONS OF WHICH ASCENDI IS A MEMBER



3.3.3. Suppliers

Ascendi's supply chain is composed of several business partners, specialized in different areas of activity, which are committed to ensuring operational excellence, in a sustainable manner. This commitment is ensured by Ascendi's procurement policy, whose 2022 version includes several principles and requirements concerning the integration, valuing, and promotion of environmental, social and governance issues, such as to avoid and/or mitigate adverse environmental, social, and economic impacts.

Weight of Suppliers by industry, by business volume





Ascendi's internal procurement procedure is guided by its [Procurement Policy](#) and [Contract Management Policy](#), which establish the guidelines for the formation of contracts with suppliers, service providers and other external entities. The objective of these policies is to guarantee the definition and standardization of the operations that contribute to ensuring that the Organization's services supply goods or services acquired from abroad, appropriate for their intended use, in the quantities required, on the scheduled dates, and with the best quality/cost ratio.

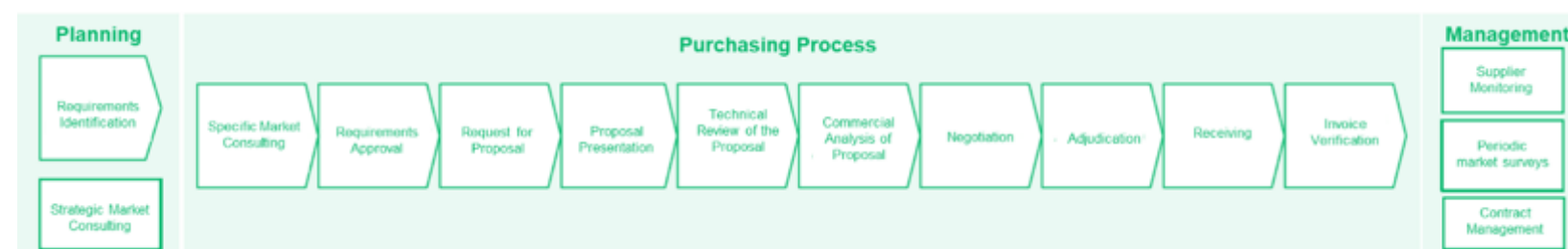


Procurement processes with external entities are mostly carried out through the SafetyGov platform to ensure transparent management of procurement processes.



Ascendi maintains the objective of making a positive contribution to the development of local economy. In 2022, 93% of purchases were made from local suppliers.

93% of local purchasing



Phases of the purchasing process

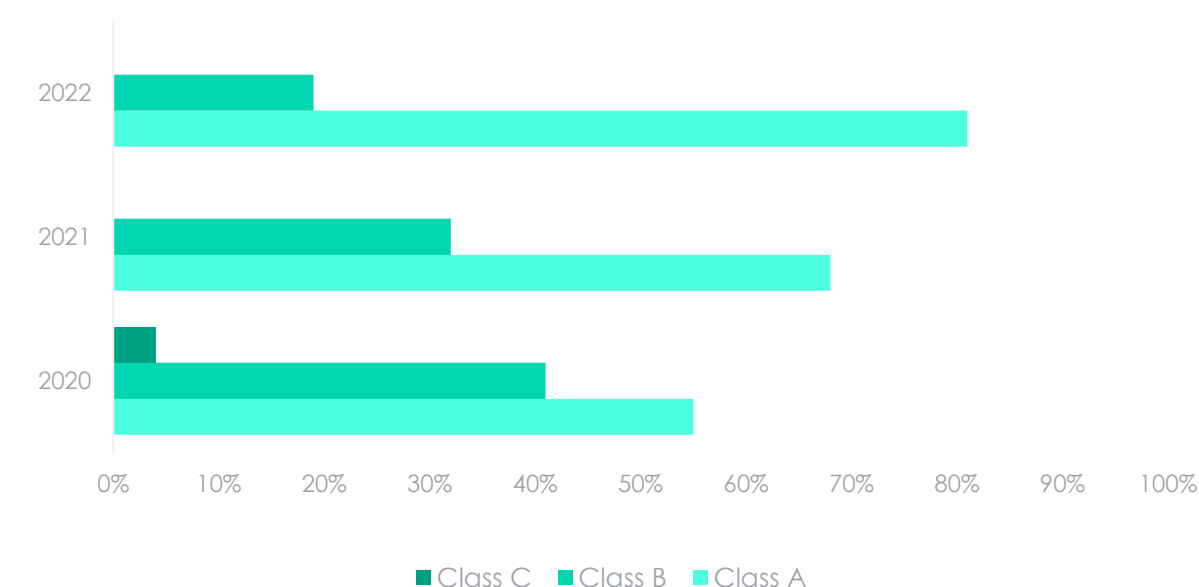


The closing of the purchasing cycle comprises a [supplier evaluation](#) procedure, activity considered essential for good supply chain management. This evaluation is based on the weighting of previously established criteria, subcriteria and scores, integrated into the following categories:

GOODS	Technical characteristics	SUPPLIER	Ability to respond	OTHER FACTORS	Financial stability
	Quality and durability		Delivery deadlines		Legal compliance
	Adequacy functionality/ purpose				Ethical compliance
	Price				

The product/service and commercial and administrative behavior parameters are cumulatively evaluated by the consumer Areas. Each evaluation has a final score between 0 and 100%. Depending on this rating, suppliers are divided into three classes: Class "A" (> 75%), Class "B" (between 50 and 75%), and Class "C" (less than 50%). Class "A" suppliers are favored. A "C" rating may lead to contract termination or the development and adoption of corrective measures for the supplier's performance.

Classifications - Suppliers Avaluation





3.4. Intellectual Capital

RESEARCH AND DEVELOPMENT

Inputs	'20	'21	'22
Investment in R&D projects ¹¹ (k€)	767,6	801,6	1.190,7↑
Outputs	'20	'21	'22
Sales and services provided (k€)	173.811	168.620	160.678↓

SUPPORT

Inputs	'20	'21	'22
Protocols with universities and higher education institutes	9	9	10
Outputs	'20	'21	'22
Supported higher education courses (h)	1.965	1.608	2.046↑

3.4.1. R&D – Research and Development

Intellectual Capital represents the innovation that Ascendi promotes in its products and services and makes available to its customers and employees, mainly through technology and process digitalization, seeking to optimize efficiency, increase productivity, and simultaneously provide a better experience for the users of its motorways.

Investment in Research and Development

	'20 (k€)	'21 (k€)	'22 (k€)	Total Triennium (k€)
CBO v2	389,9	321,1	389,8	1.100,7
SustIMS	272,9	231,8	432,2	936,9
Virtual Gantry	-	22,1	0,5	22,6
GoDigital	25,7	5,6	-	31,3
Digital transformation	52,6	180,5	368,3	601,4
C-Roads	26,6	-	-	26,6
Total R&D investment	767,6	801,6	1.190,7	2.759,9

The variation in investment in Digital Transformation is in line with the evolution of the DX (Digital Transformation) program, with the most significant investments occurring in the DX Culture and Business Intelligence & Business Analytics projects and 360° Customer App.

Operations Optimization

In order to ensure the control of its infrastructure and guarantee the highest quality in customer service, new digital solutions are regularly developed and implemented to optimize the operational activity, especially in terms of efficiency and quality.

¹¹ SustIMS, CBO v2, Drive, Virtual Gantry, Digital Transformation.



Corporate Solutions and Customer Support:

Operational area	Ascendi need	Solution Developed
Corporate Solutions	Ensuring the overall management of the Ascendi fleet	XRP FROTA
	Evaluation of non-financial sustainability and ESG indicators	APLANET
	Internal communication and HR management	Connect +
	Digital transformation of Ascendi's administrative and operational processes	OCR Signaling Material Management Archive Dematerialization Management Manual New Financial Platform
	Legal Compliance	Electronic invoicing QR CODE and ATCUD implementation
Client Applications	RGPD Compliance	Consent Management Anonymization and Masking Cookie Management Data Archiving
	Campaign Management	E-GOI Platform
	Minutes Management	Creation, parameterization, classification, publication, maintenance and elimination of Minutes in CRM
	Customer Channel Optimization	IVR Channel- Automatic customer response answering machine, for disclosure of the debt and means of payment

OMC Program

The OMC Program (Operation, Maintenance and Conservation), in continuous internal development, aims at the centralization and integration of synergies between the main support systems for the Operation, Maintenance and Conservation Management of infrastructure, namely the **SustIMS** (dedicated to road asset management), **Drive** (ITS management platform, which also allows the registration of all activity carried out on the road) and the **GIS** (Geographic Information System).

Highlights in 2022:

- the SustIMS platform was upgraded to version 2.0, bringing the application closer to the latest frameworks available on the market
- the automation of the pavement pathology collection process, through Artificial Intelligence (RoadAI)
- the implementation of SustIMS in the Douro Interior subconcession (external client)
- development of the horizontal signaling and special transportation modules (SustIms).

Application Security Program

The implementation of the Application Security program was substantially completed in 2022.

The central objective of this program was to increase the visibility of the Organization's Information Security risks, prioritizing intervention on those most relevant to the Organization's strategy.

The stabilization of a specialized team, the implementation of technical and organizational solutions directed to Information Security, and the development of supporting Policies and documentation made it possible to raise the level of maturity and mapping of cyber risks.

BI&BA Project

Project developed by Ascendi which aims to develop data analysis using Business Intelligence tools. In a first stage of this Project, indicators have already been developed that allow a standardized assessment on toll collection customer data.



3.4.2.

Support to Academic and Research Institutions

Ascendi believes that the maintenance of high levels of innovation requires a strong investment in the education of the future generations, such as to prepare them to keep pace with rapid global developments, especially in the technological area. For this purpose, the company has established partnerships with several higher education institutions, in the report year, having supported 1,608 hours in courses offered by several of these institutions.

Portuguese Catholic University	University of Minho	University of Coimbra
Porto School of Economics	Faculty of Engineering of the University of Porto	Porto Higher Institute of Engineering
Instituto Superior Técnico – University of Lisbon	Human Motricity Faculty	University of Aveiro
Polytechnic Institute of Coimbra	NOVA School of Science and Technology	Higher Institute of Administration and Management

Ongoing research projects

In the scope of the partnerships with universities, the following research projects have been protocoled:

University of Minho:

- Study of hot-recycled bituminous mixture formulations for wearing courses;
- Anti-ice solutions for wearing courses;
- Development of degradation models for life cycle optimization of horizontal signs;
- Risk analysis of the geotechnical structures of the ASCENDI network to Natural Hazard

Porto Higher Institute of Engineering:

- Master's Degree thesis in a business environment: "Observation and monitoring of the state of conservation of anchoring in geotechnical road structures across the Ascendi network – Case study"

Faculty of Engineering of the University of Porto

- Master's Thesis on "Appropriateness of Speed Limits on Highways";
- Master's Thesis on "Application of Predictive Models for Road Accidents on Highways - The case of the A25".

3.5.

Natural Capital

ENVIRONMENTAL MANAGEMENT



Inputs	'20	'21	'22
Investment in eco-efficiency (k€)	435,5	978,2	690,0↓
Outputs	'20	'21	'22
Energy Intensity (GJ/km extension of the network)	111	111	104

ENERGY CONSUMPTION AND EMISSION MANAGEMENT



Inputs	'20	'21	'22
Energy consumption (fuel and electricity) (GJ)	69.585	69.859	64.993↓
Electricity (kWh)	10.117	9.137	8.184↓
Fuels (M3)	899	1.004	1.003↓
Renewable electricity consumption (MWh)	8.125	9.137	8.181↓
Non-renewable electricity consumption (kWh)	1.896	357	3.230↑
Installed self-production capacity (kWp)	75.4	246,4	320,65↑
Renewable (consumed) production (MWh)	90	135	291↑
Outputs	'20	'21	'22
CO ₂ emissions (tCO ₂ e)	605.709	830.147	711.334↑
Avoided CO ₂ emissions (tCO ₂ e)	1.088	1.016	2.189 ¹² ↑
Renewable energy production (kWh)	96.659	140.082	290.598

¹² Includes emissions avoided through self-production and the acquisition of green energy



RESOURCE CONSUMPTION AND WASTE MANAGEMENT



Inputs	'20	'21	'22
Waste produced (t)	935	2.213	1.049↓
Hazardous waste (t)	7	10	51↑
Non-hazardous waste (t)	928	2.203	998↓
Outputs	'20	'21	'22
Waste recovery (t)	679	1.789	919↓

NOISE MANAGEMENT



Inputs	'20	'21	'22
Acoustic barriers (km)	103	103,7	104,1↑
Outputs	'20	'21	'22
Complaints noise (no.)	22	30	16↓

3.5.1. Environmental Management

Ascendi manages its activity to continuously reduce its impacts on the environment.

The Environmental Management System (certificate ISO 14001) structures Ascendi's performance based on the identification of impacts and the definition of actions aimed at reducing these impacts. Based on evaluation results, measures are established to minimize or eliminate the negative impacts associated with Ascendi's activity.

Employees and other stakeholders play an essential role in environmental management, being an active part of the various awareness campaigns, so that they have enough information to deal with the situations they face.

The policy of rewarding good practices on site was maintained, materialized through the implementation of a specific award campaign for environmental management performance awards in eligible contracts. The 2022 campaign ended in June, with prizes being awarded to 31 companies with a total value of 28 thousand euros.

Monitoring activities of environmental impacts related to noise, air and water quality, fauna and flora are also carried out, as well as the planning of measures to reduce the impact.

	Nr. of Inspections 2021	Nr. of Inspections 2022
Norte Concession	1.612	1.369
Costa de Prata Concession	1.011	462
Beiras Litoral e Alta Concession	1.100	1.359
Grande Porto Concession	765	1.180
Grande Lisboa Concession	419	516
Pinhal Interior Subconcession	818	1.245

The variations in the number of inspections are directly related to the periodicity defined in the Quality Control Plans (QCP).

3.5.2. Resource consumption and waste management

Waste management

Waste management is carried out in compliance with the national legislation in force and based on the assumption that all waste is sent for recovery, thus reducing the negative impact it may have on the environment.

1,049 tons of waste were produced, of which 95% are non-hazardous waste, of which 88% was recovered.

303-1

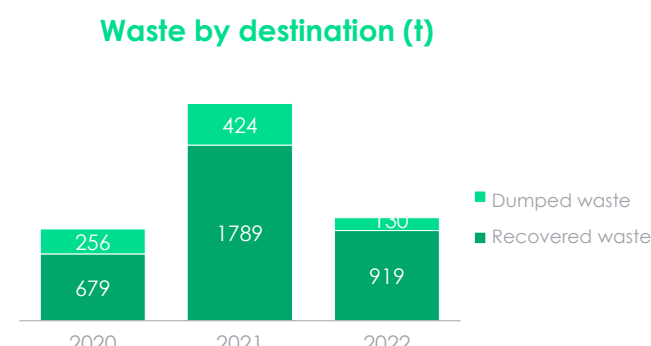
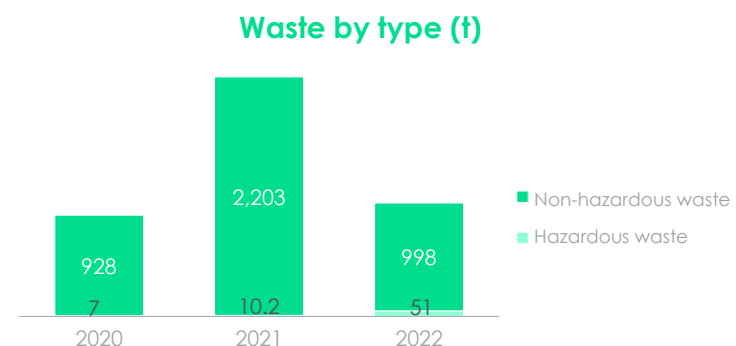
303-3

303-5

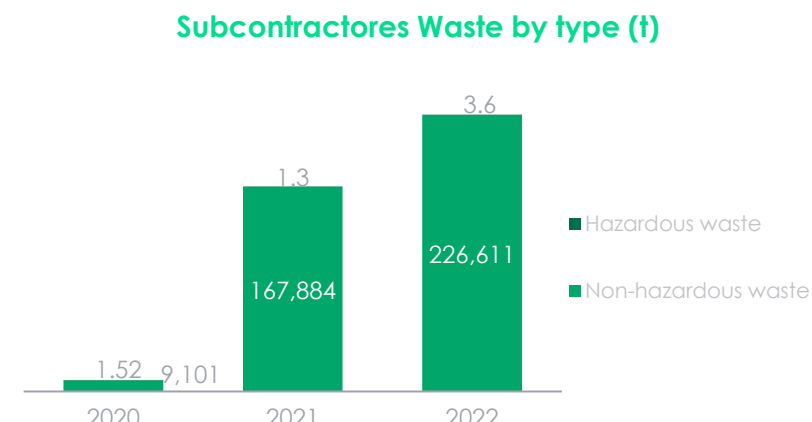
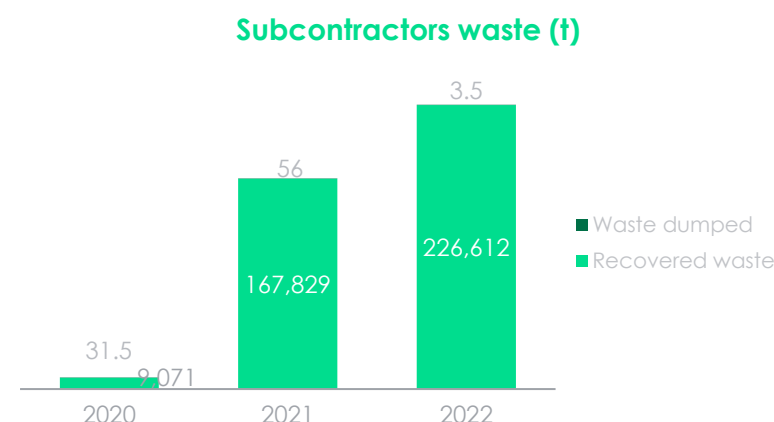
306-1

306-2

306-3



The focus on raising awareness and training of service providers was maintained, as a means of ensuring that the procedures adopted are aligned with the Ascendi standards. 226,615 tons of waste were generated by service providers, of which almost 100% is non-hazardous waste and of which 100% was recovered.



The increase is due to the type of contracts that were carried out in 2022, which generate more bulky and heavy waste, although not hazardous.

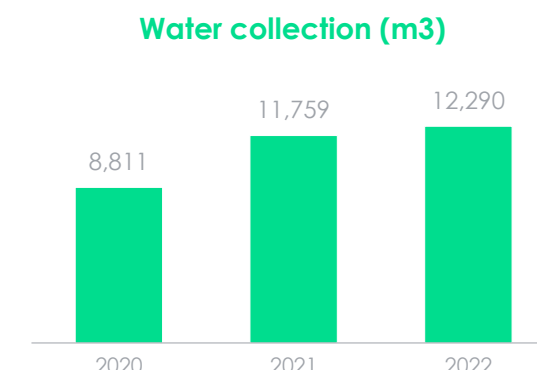
Waste Management at the Ascendi Headquarters

Promotion of a paperless culture with the definition of a limited set of printing points and confidential destruction;

Concentration of waste separation points;

Replacement of all disposable tableware at the headquarters with glass items.

Water



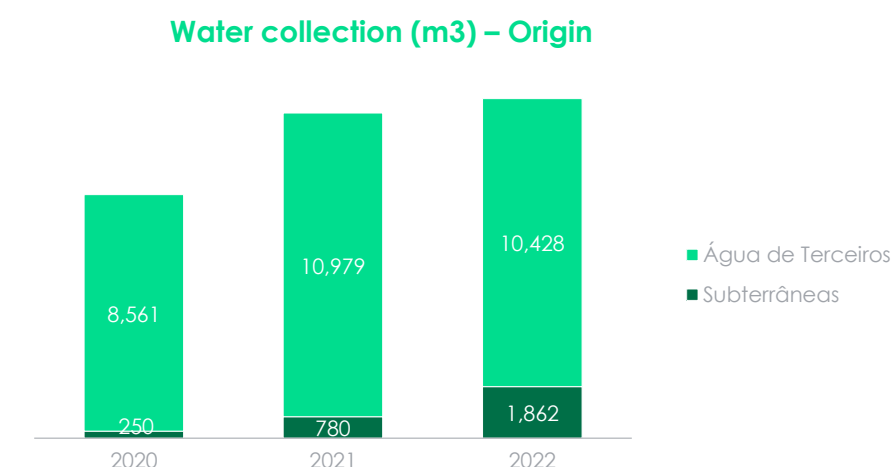
Reducing water consumption, especially treated water for human consumption, is an objective of Ascendi in order to ensure efficient management of this important natural resource.

However, despite several initiatives that have been taken, water collection in 2022 (12,290 m3) represents an increase of 4% compared to the previous year.

The main reason for this increase lies in the larger irrigable meadow area that became necessary to treat.

Among the initiatives to rationalize water use, we highlight the solution installed in Ascendi's New Headquarters, located in the heart of Porto's urban center, which has relatively large, planted areas requiring watering.

In this case, irrigation is carried out using rainwater reserves collected from the roof of buildings and, alternatively, in case of exhaustion of the reserve, through groundwater harvesting through artesian bore holds, thus completely dispensing with the use of treated water for human consumption.





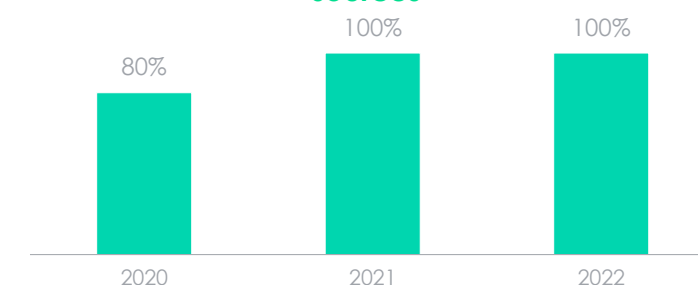
3.5.3.

Energy consumption and emission management

Energy

Ascendi's energy consumption in 2022 was 64,993 GJ (7% more than in the previous year), being 99.96% produced using renewable sources.

Percentage electricity from renewable sources



	'20	'21	'22
Electricity purchased from the network (MWh)	10.020	9.002	7.891
Fuels (M3)	899	1.004	1.003
Renewable self-produced electricity consumption (MWh)	90	135	291
Energy consumption (GJ)	69.585	69.859	64.993
Electricity, in GJ (Network + Self-Production)	36.400	32.908	29.464
Energy intensity (GJ/km extension of the network)	111	111	104

The following energy efficiency projects were continued:

- Renovation of 100 % renewable energy supply contracts, certified by the energy supplier.
- Installation of the photovoltaic production units for self-consumption (UPACs) defined in the Solar I project – installation of 8 power plants with total power of 250 kWp and annual production of 360 MWh. This installation, which was completed in 2022, allows for a decrease in emissions of 100 tonnes CO₂e/year.
- Study and evaluation of the Solar II Project where potential for 111 PV Plants with an annual production capacity of 189 GWh is estimated. The first phase of the Project's development will occur in the Grande Lisboa concession with the Pilot GL 7 MWp subproject, which estimates the annual production of 10 GWh.

302-1

302-3

302-5

302-4

305-1

305-3

305-4

305-5

- Program for the replacement of sodium vapor luminaires by LED on highways. In 2022, the lighting of 12 toll plazas and 11 interchanges was replaced, with an associated investment of 632 thousand Euros.

GHG Emissions

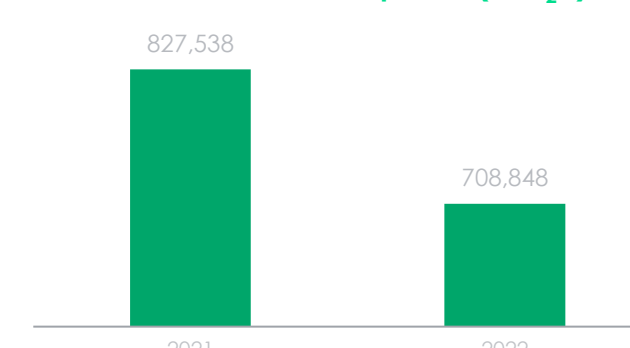
Several initiatives were developed with the objective of contributing to the reduction of GHG emissions, namely:

- Completion of the installation of **charger parks for electric and PHEV vehicles** at the various Ascendi facilities;
- Inclusion of the **carbon cost** component in decision making for the procurement of goods or services, whenever its application is possible;
- **Systematization of all Ascendi's fleet usage data in a single application**: this integration of information allows the organization of rides in a systematized way, for Ascendi's employees, reducing the carbon footprint of travel.

Total emissions Scope 1 and 2 (tCO₂e)



Total emissions Scope 3 ¹⁷ (tCO₂e)



Considering the Market Based¹³¹⁴ emission factor, scope 2 emissions suffered a slight increase following Ascendi's fleet electrification strategy.

Energy Savings Plan 2022/2023

Following the geopolitical crisis currently being faced in Europe, with serious consequences for the energy sector and the possibility of eventual future disruptions, always bearing in mind the guarantee of security of energy supply, Resolution No. 82/2022 was adopted by the Council of Ministers of the Portuguese Government, whereby various quantitative guidelines are defined for reducing energy consumption, water efficiency, and mobility. These measures complement others already adopted in public policy instruments, such as the National Energy and Climate Plan (PNEC 2030) and the Long Term Strategy for Building Renovation (ELPRE).

Ascendi's scope 2 emissions would be 2,120 tCO₂e.

¹³ The scope 3 emissions were, in 2022, obtained using the CarCarbon tool, which allows us a detailed analysis by concession and date.

¹⁴ The scope 2 emission factors can be: Market Based - emission factor relative to the mix of renewable and non-renewable electricity from Ascendi's electricity supplier; Location Based - emission factor relative to the mix of renewable and non-renewable electricity in Portugal. Applying the location-based emission factor,



Following these guidelines, Ascendi implemented a series of actions, in several domains:

Energy

- Acceleration of the program to replace sodium vapor luminaires with LED technology (about 40 % of the highway luminaires are already in LED technology; since 2017, nearly 5,000 luminaires have been replaced);
- Turning off air conditioning and indoor lighting systems in toll plaza buildings without permanent occupancy;
- More efficient water heating systems were installed in GNR buildings in Fafe and the Famalicão CAP;
- Solar lighting tubes were installed in the Famalicão CAP (which eliminated energy consumption and heat generation);
- Modernization of the datacenters of the Avelar and Aveiro OMC's, namely in their ventilation and air conditioning systems, with an estimated 35% reduction in energy consumption.

Power generation system decentralization

- Installed solar self-production capacity of 321 kWp, with an annual production capacity of 430 MWh, which accounts for approximately 5% of Ascendi's total consumption;
- A pilot project was started for the purpose of studying the use of battery storage systems in photovoltaic UPACs, in order to supply electricity during the night-time period;
- A pilot project was started for the purpose of studying the installation of a mini wind power plant, including a photovoltaic system, at the Ascendi premises, for self-consumption and creation of energy communities.

Sustainable Mobility at Ascendi

Ascendi's current automotive fleet consists of 236 vehicles powered exclusively by thermal engines, 23 plug-in hybrid vehicles and 6 electric vehicles.

These values represent an increase of 7% of plug-in hybrid electric vehicles (PHEV) and electric vehicles (EV), compared to 2021.

In 2022 the electricity consumed by the fleet corresponded to 76,756 Kw.h (3,230 kWh at public network stations and 73,526 kWh at Ascendi network charging stations).

The installation of 23 electric charging stations with capacity for 46 vehicles project was completed.

	'20	'21	'22	Variation
Total number of vehicles	209	236	250	
Thermal vehicles	197	209	220	5,3%
PHEV hybrid vehicles	8	22	24	9%
Electric vehicles	4	5	6	20%
Heavy vehicles	21	23	28	
Thermal vehicles	21	23	28	22%
Light Vehicles	188	213	213	
Thermal vehicles	176	186	192	3%
PHEV hybrid vehicles	8	22	24	9%
Electric vehicles	4	5	6	20%

Fleet replacement was affected by the raw-material and chip shortage currently experienced, namely vehicle unavailability and long delivery deadlines, which exceed 12 months in some occasions.

3.5.4. Biodiversity Conservation

Aware of the impacts of its activity and its responsibility in promoting sustainable development, Ascendi promotes a set of initiatives that consolidate its commitment to preserving biodiversity and protecting species, also contributing to the implementation of the Sustainable Development Goals (SDG) 13 and 15.

To better meet this challenge, Ascendi's **team of biologists** was reinforced with the hiring of one more element.

Several actions were defined to draw the attention of the employees and the community in general to biodiversity issues and the importance of good practices, as well as encourage changes in behavior and demonstrate how small actions can be very relevant, namely:



Biodiversity in 2022

Highlighted initiatives

May - Biodiversity Month - Launch of the “Biodiversity on the Road” series, comprising 5 episodes.
Click on the link to watch the episodes:
<https://www.youtube.com/watch?v=9LeVWbaR9Lo>



Creation of a Biological Constrains Charter

This Charter includes a map of protected habitats, a list of classified zones and a detailed inventory of the specimens found across the Ascendi network. This information not only enabled the company to prioritise areas, for action purposes, but also evidenced the biological wealth found across the Ascendi network.



Biodiversity Newsletter

A quarterly biodiversity newsletter was created to promote the efforts undertaken by the company in order to Biodiversity.



Creation of a Wildlife identification Guide and integration into the Drive Mobile app

A wildlife Identification Guide was developed and made available to Assistance and Surveillance Operators (ASO), in order to facilitate the identification of sighted specimens.



Biodiversity Newsletter

A quarterly biodiversity newsletter was created to promote the efforts undertaken by the company in order to Biodiversity.



Flora transplantation - habitat recovery

Ascendi participated actively in the recovery of the Leça River Corridor, thus contributing to habitat recovery.



Gabion Wall

Construction of a gabion wall along the Leça River banks. This wall allows for better landscape integration and recovery, by increasing food availability and enabling the creation of micro-habitats for various species, from birds to invertebrates.



Life Stop Cortaderia Project

Project coordinated by the AMICA Association. This partnership focuses on the common goal of controlling the spread of exotic invasive species Cortaderia Selloana on the Atlantic Arc. This collaboration contributes decisively to ensuring environmental sustainability.



Ascendi produced a short film

“Good environmental Practise in Works” - for the purpose of alerting and drawing the attention of subcontractors and service providers to the importance of adopting good practises in their operations, such as to ensure environmental and biodiversity preservation.

Also within the scope of biodiversity protection, the importance given to weed control in places where the development of invasive species is high should be highlighted. For this purpose, a geo-referenced

mapping of invasive species was carried out throughout the Ascendi network, from which it will be possible to establish an action plan for their control.

In the central reserve (urban concessions GL and GP) and on some slopes, seeding and planting plans were carried out to promote a vegetation occupation that is expected to be beneficial to the natural control of invasive species, as well as to the increase of biodiversity.

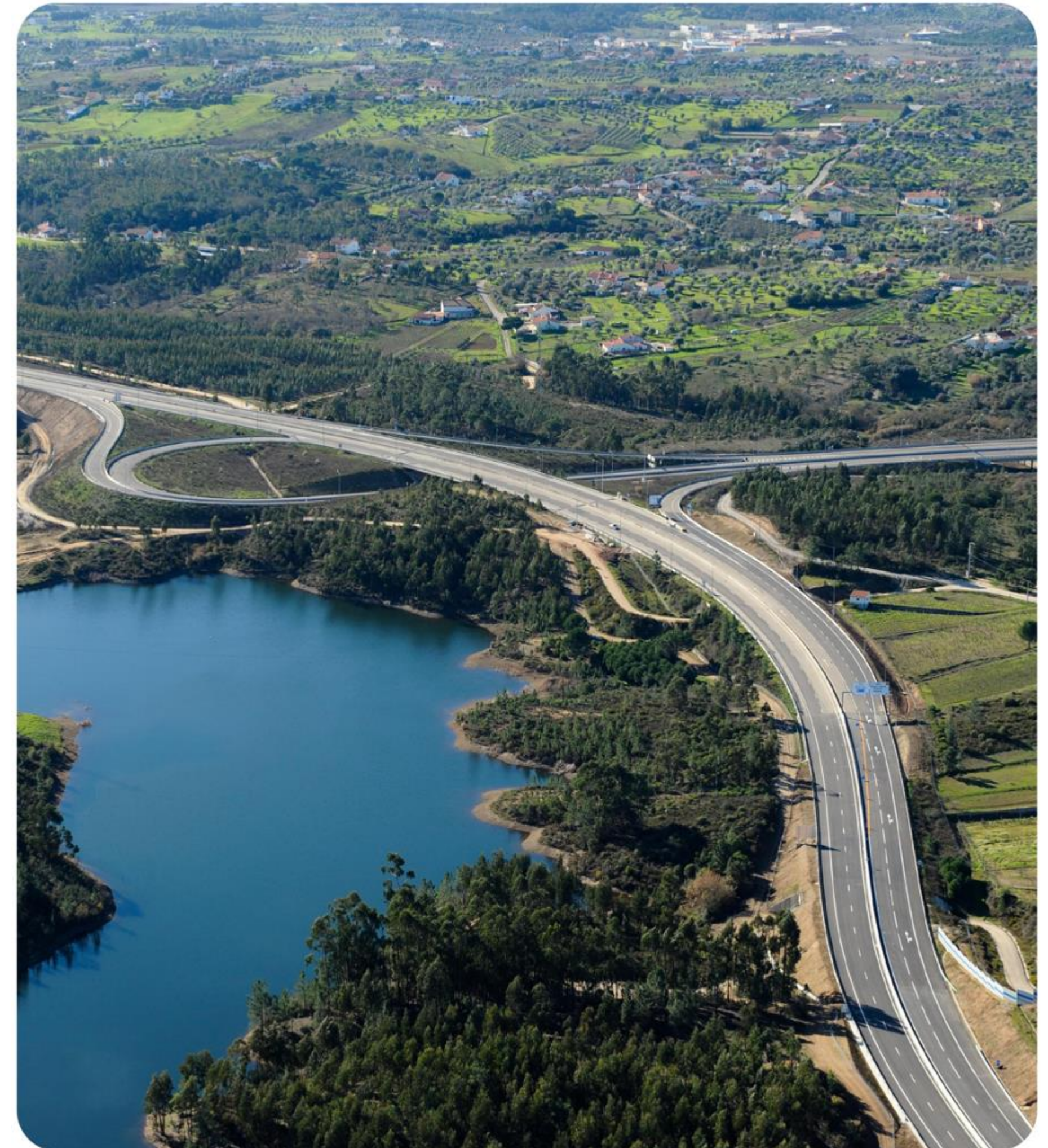


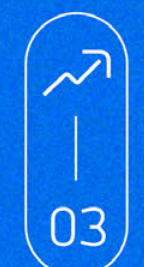
3.5.5. Noise Management

In infrastructure management, noise is a very sensitive environmental issue, which is why regular monitoring is carried out at locations considered sensitive recipients, those that are the subject of complaints and, every five years, those proposed in the general monitoring plans. Based on the monitoring results, whenever technically feasible and with the approval of the owners, acoustic barriers are implemented to minimize or eliminate noise.

In 2022, 14 fewer noise-related complaints were received than in the previous year.

104 km
Acoustic Barriers





The Future is Unity.

We believe that unity makes strength. By working together, we can turn challenges into opportunities and achievements into added value.

Driving the Future.





04



00



01



02



03



04



Annexes



**Independent Limited Reliability
Assurance Report**

74



Independent Limited Reliability Assurance Report



Deloitte.

Deloitte & Associados, SROC S.A.
Registration in OROC n.º 43
Registration in CMVM n.º 20161389
Av. Eng. Duarte Pacheco, 7
1070-100 Lisboa
Portugal

Tel: +351 210 427 500
www.deloitte.pt

April 13, 2023

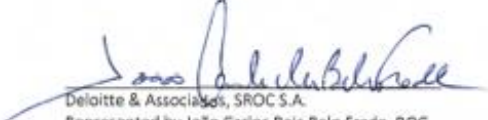
Ascendi, SGPS, S.A.
Edifício Litografia Lusitana
Praça Mouzinho de Albuquerque, 197
4100-360 Porto

For the attention of the Management

Dear Sirs,

Please find enclosed a translationn to English of our Independent Limited Assurance Report, originally issued in Portuguese, related to the review of the sustainability information included in the Annex 4.1 of the 2022 Integrated Report of Ascendi, S.G.P.S, S.A., with reference to the GRI Standards.

Yours faithfully,


Deloitte & Associados, SROC S.A.
Represented by João Carlos Reis Belo Frade, ROC
Registration in OROC no. 1216
Registration in CMVM no. 20160827



"Deloitte", "us", "we" and "our" refer to one or more of Deloitte Touche Tohmatsu Limited ("DTL") member firms, and their related entities (collectively, the "Deloitte organization"). DTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities and, therefore, do not bind each other for all intents and purposes. Accordingly, each entity is only liable for its own acts and omissions and cannot be held liable for the acts and omissions of the other. Furthermore, DTL does not provide services to clients. To learn more, please consult www.deloitte.com/about.

Type: Corporation | Tax and CRC Registration no.: 505776911 | Share capital: € 500.000
Head offices: Av. Eng. Duarte Pacheco, 7, 1070-100 Lisboa
Porto offices: Bom Sucesso Trade Center, Praça do Bom Sucesso, 61 - 13º, 4150-146 Porto

© 2023. For information, contact Deloitte & Associados, SROC S.A.

INDEPENDENT LIMITED ASSURANCE REPORT

(Free translation of a report originally issued in Portuguese language: in case of doubt the Portuguese version will always prevail)

To the Board of Directors of
Ascendi, S.G.P.S, S.A.

Introduction

We have been engaged by the Board of Directors of Ascendi, S.G.P.S, S.A. ("Ascendi") to perform a limited assurance engagement on the sustainability information included in its 2022 Integrated Annual Report (hereinafter referred to as "Sustainability information").

Responsibilities

The Board of Directors of Ascendi is responsible for preparing sustainability information with reference to the Global Reporting Initiative ("GRI Standards"), defining suitable criteria for this purpose, as well as for implementing and maintaining an internal control system and processes suitable for capturing and processing information, to ensure adequate preparation of sustainability information. Our responsibility is to issue a professional and independent limited assurance report based on the procedures performed and specified in the "Scope" section.

Scope

Our work was performed in accordance with International Assurance Engagements Standard (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board and other technical and ethical guidelines as issued by Ordem dos Revisores Oficiais de Contas (the Portuguese Institute of Statutory Auditors). That standard requires that our work be planned and executed in such a way as to obtain a limited degree of assurance about whether the sustainability information referred in the Annex 4.1 "GRI Content" of the 2022 Integrated Annual Report and disclosed in the respective sections thereof, was prepared, in all material aspects, with reference to the GRI Standards.

The procedures performed depend on our professional judgment, considering our understanding of Ascendi and other circumstances relevant to this work, and consisted of:

- Interview of Ascendi's employees responsible for the preparation of the information included in the 2022 Integrated Annual Report, so as to know and understand the principles, systems and procedures for management, collection and consolidation of the information included in the 2022 Integrated Annual Report, as well as the associated control mechanisms;
- Review of compliance of the content of general disclosures and indicators, identified in the 2022 Integrated Annual Report with the GRI Standards, whenever applicable;
- Analysis of the consistency of the methodology used to collect and consolidate the information included in the 2022 Integrated Annual Report;

- Verification, on a sampling basis and substantive tests, of arithmetic accuracy and other associated evidence, of the qualitative and quantitative indicators in the 2022 Integrated Annual Report, as well as verification of their proper compliance form the data made available by Ascendi's information source; and
- Execution of substantive analytical procedures, on a sampling basis, of the indicators included in the 2022 Integrated Annual Report, in addition to inquiries carried out with Ascendi's employees involved in their preparation.

The procedures performed in a limited assurance engagement vary in nature and are substantially less in scope than those performed in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially less than what would be obtained if we had performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion.

We consider that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Independence and quality control

We comply with the independence and ethics requirements of the International Ethics Standards Board for Accountants (IESBA) code of ethics and the Code of Ethics of Ordem dos Revisores Oficiais de Contas (OROC, the Portuguese Institute of Statutory Auditors).

We apply the International Quality Management Standard 1 (ISQM 1), which requires that a comprehensive quality management system be designed, implemented and maintained that includes policies and procedures on compliance with ethical requirements, professional standards and legal and regulatory requirements as applicable.

Conclusion

Based on the work carried out, and described in the "Scope" section, nothing has come to our attention that causes us to believe that the sustainability information included in the 2022 Integrated Annual Report of Ascendi, S.G.P.S, S.A., has not been prepared, in all material aspects, with reference to the GRI Standards.

Lisbon, April 13 2023

Deloitte & Associados, SROC S.A.
Represented by João Carlos Reis Belo Frade, ROC
Registration in OROC n.º 1216
Registration in CMVM n.º 20160827



ESG Report 2022

→ www.ascendi.pt