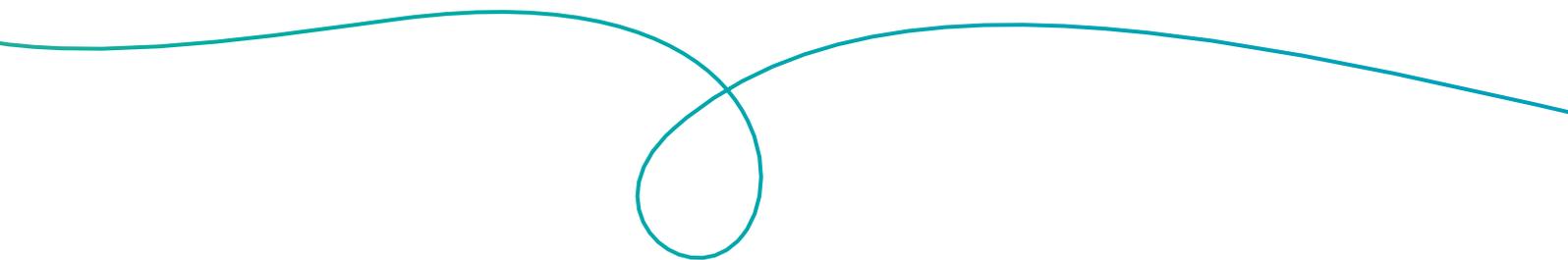




STATEMENT OF THE PROPORTION OF ENVIRONMENTALLY SUSTAINABLE ACTIVITIES

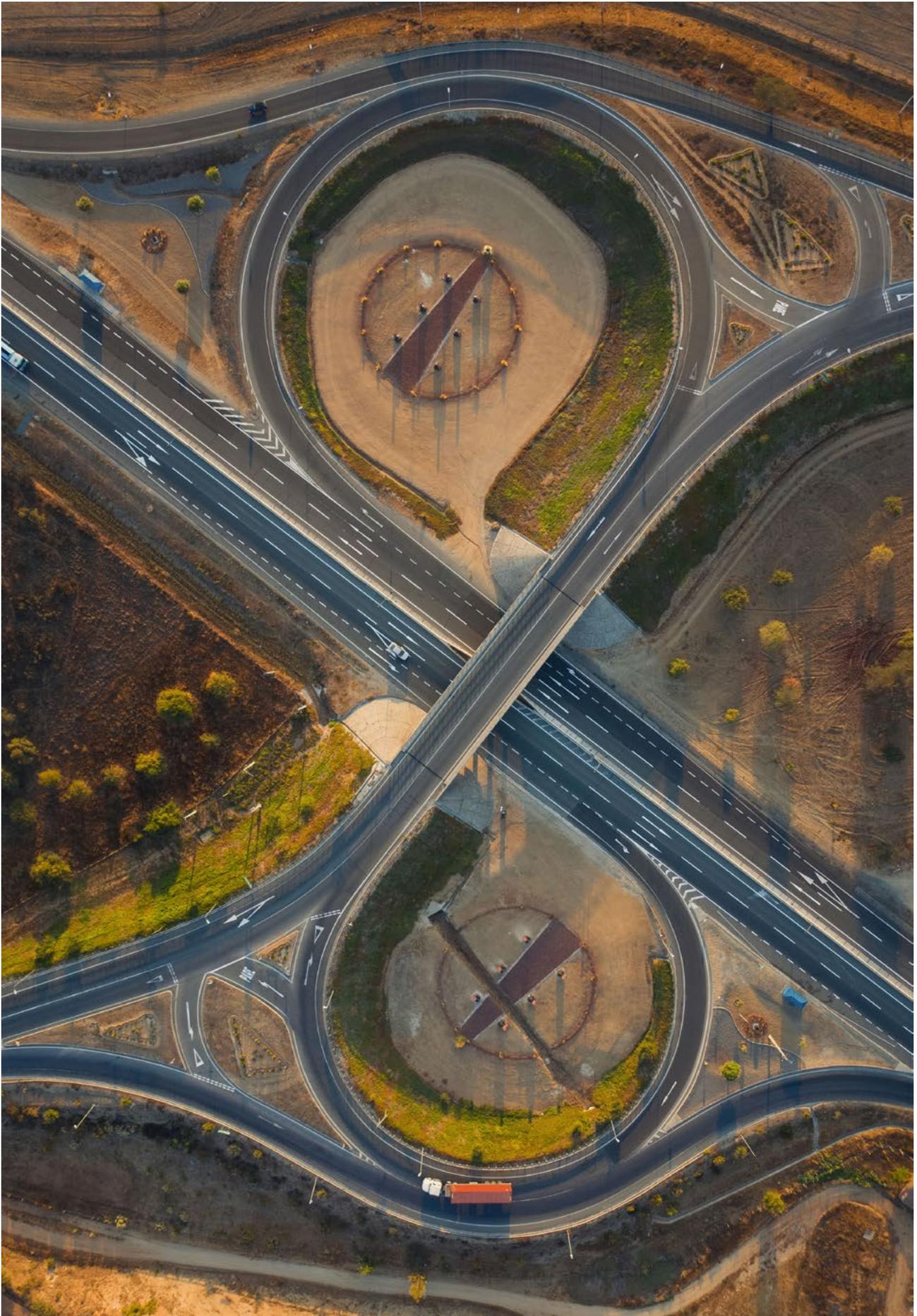
(ART. 8 EU REGULATION 2020/852)

2023 INTEGRATED ANNUAL REPORT



SUMMARY

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1. INTRODUCTION

Mundys welcomes introduction of the Delegated Regulation (EU) 2020/852, a science-based classification system to identify economic activities on the basis of their contribution to environmentally sustainability objectives. By channeling private investment into the transition to a climate-neutral, climate-resilient, resource-efficient and fair economy, this system sits at the core of the EU's world-leading sustainable finance agenda, with also the ambition of avoiding greenwashing practices. Mundys has always actively participated in institutional dialogue with the EU Commission and its technical bodies, workshops with other stakeholders, and public consultations, to promote and develop the EU Taxonomy and its applicability to transport infrastructure, in order to facilitate its enabling role to the Net Zero 2050 transition.

For an economic activity to be classed as “environmentally sustainable”, it must contribute substantially to the achievement of at least one of

the six stated environmental objectives (i.e. abide to the Technical Screening Criteria, or TSC) without doing significant harm to any of the other objectives (i.e. abide to the Do No Significant Harm criteria, or DNSH), whilst maintaining Minimum Social Safeguards (MSS, applicable at company-level rather than specific business activity only). Activities detailed in the Taxonomy Delegated Regulations are defined as ‘eligible’. Taxonomy-eligible activities compliant with their TSC, DNSH and MSS are classified as ‘aligned’.

For the FY2023 companies in scope of European Taxonomy have to report on eligibility and alignment to the two climate objectives (i) Climate Change Mitigation (‘CCM’) and (ii) Climate Change Adaptation (‘CCA’), as well as eligibility to the other four environmental objectives regulated by the ‘Taxonomy Environmental Delegated Act’ published in June 2023.



The classification system of eco-sustainable activities is an evolving body of work, and we expect that more regulations and clarifications (through, e.g., the tested mechanism of the ‘FAQs’) will be published in the future on how to interpret and report correctly. There is a recognition that capital shouldn't just fund sustainable activities, but also

transitional ones, defined as more environmentally sustainable activities for which a low carbon alternative doesn't exist yet. Equally, there are economic activities which are not disciplined as eligible and/or aligned at present but may do in the future as the Taxonomy regulation develops.

2. MUNDYS' APPROACH

Mundys' core business is the operations of motorways, airports, and mobility and payment services. It operates in various jurisdictions in Europe and worldwide, each presenting their own sustainability regulations, challenges and locally suitable solutions. With an overarching commitment to decarbonise its direct and indirect emissions in line with the latest scientific frameworks, Mundys is using the Taxonomy to support its business strategy,

providing for direct investments for innovative solutions (new forms of low-carbon mobility, intermodal mobility, systems that enable smoother traffic, carbon capture etc.) and activating strategic partnerships (e.g. partnership with the World Economic Forum) as detailed in the chapters "2.1 Operating environment and business strategy" and "5.4 The Group's ESG performance" of the Integrated Annual Report (IAR) at 31st december 2023.



3. METHODOLOGICAL NOTE

This document defines and describes the principles and valuation criteria used for the reporting of this document (“Prospectus of the proportion of environmentally sustainable activities (Art. 8 EU Regulation 2020/852)”), prepared on a voluntary basis and subject to limited assurance by KPMG S.p.A, defined by the Directors who have interpreted and supplemented the provisions of Article 8 of the Taxonomy Regulation in order to take into account the specificities and peculiarities of the business in which Mundys Group operates.

The scope of analysis corresponds to that of the Consolidated Financial Statements as of 31.12.2023 as specified in the chapter “5.1 Group Economic and Financial Performance” of the Integrated Annual Report.

With respect to the objectives of “Climate Change Mitigation” and “Climate Change Adaptation,” the Mundys Group conducted the eligibility and alignment assessment. In contrast, for the remaining four objectives “Sustainable use and protection of water and marine resources”, “Transition to a circular economy”, “Pollution prevention and control” and “Protection and restoration of biodiversity and ecosystems”, the Group conducted the analysis and assessment of eligibility only.

In more detail, for the first two environmental objectives, a Substantial Contribution Assessment (SCA) and a Do No Significant Harm (DNSH) analysis were carried out for each activity identified in the previous step, and compliance with Minimum Social Safeguards (MCS) was verified.

Finally, the Group proceeded to define Key Performance Indicators (KPIs) related to Turnover (Turnover), Capital Expenditure (CapEx) and Operating Expenditure (OpEx).

With reference to the Taxonomy-aligned activities, these metrics were calculated using the methodology below:

- Turnover: the Taxonomy-aligned turnover is the proportion of EU Taxonomy-eligible turnover

which qualifies as environmentally sustainable under the EU Taxonomy Regulation (numerator) to total turnover (denominator);

- CapEx: the Taxonomy-aligned CapEx is the proportion of taxonomy-eligible CapEx which qualifies as environmentally sustainable under the EU Taxonomy Regulation (numerator), to total CapEx (denominator);
- OpEx: the Taxonomy-aligned OpEx is the proportion of taxonomy-eligible OpEx which qualifies as environmentally sustainable under the EU Taxonomy Regulation (numerator) to total OpEx related to the above categories (denominator).

In particular, with regard to the CapEx KPI, the Mundys Group started a reporting project that will allow for increasing granularity and homogeneity in the analysis of investment categories (CapEx), in compliance with the relevant regulations and their interpretation.

The analysis was carried out by Mundys’ operating companies on the basis of their activities and on their relevance in the disclosure. As parent company, Mundys supervised the process and it has consolidated all the subsidiaries’ activities in EU and non-EU countries.

The above mentioned KPIs were elaborated starting from each company’s 2023 Profit & Loss Statements (for what regards turnover indicators and operational expenses) approved by their administrative bodies, and from their CapEx databases (to calculate the CapEx KPIs). To avoid the risk of double counting, the balances were calculated on a consolidated basis net of intercompany movements. It should also be noted that, for both the motorway and airport sectors, the revenues and costs for construction and/or improvement services rendered to the Grantors were not included in the turnover and operating expenses, in application of IFRIC 12 and relating to concession contracts. Also excluded from revenues were fees related to the use of infrastructure by travelers collected on behalf of local and national governments.

4. CONSOLIDATED TAXONOMY ELIGIBILITY AND ALIGNMENT OF MUNDYS' ACTIVITIES

Mundys' activities have been classified according to three categories:

Eligible-aligned

Eligible-aligned refers to an economic activity that meets at the same time all the following conditions:

- It is included in the EU Taxonomy Regulation for its substantial contribution to climate change mitigation or adaptation;
- It meets the TSC outlined in the Regulation for that specific activity, under the objective of climate change mitigation or adaptation, as relevant;
- It meets all the DNSH criteria to the EU Taxonomy's other five environmental objectives, as outlined in the Regulation for that specific activity, and the MSS requirements.

Eligible-not aligned

Eligible-not aligned refers to an economic activity that:

- It is included in the EU Taxonomy Regulation for its substantial contribution to one of the six environmental objectives; but
- It doesn't meet the TSC outlined in the Regulation for that specific activity, or the alignment assessment hasn't been conducted; and/or
- It doesn't meet at least one DNSH criteria to the EU Taxonomy's other five environmental objectives, as outlined in the Regulation for that specific activity, and/or the MSS requirements.

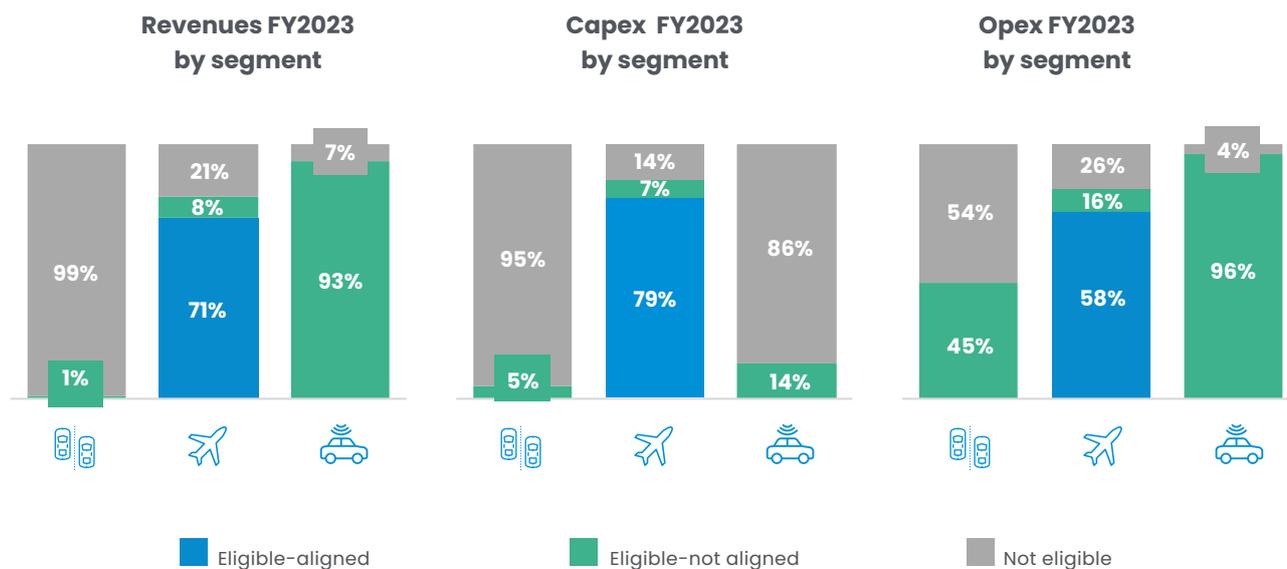
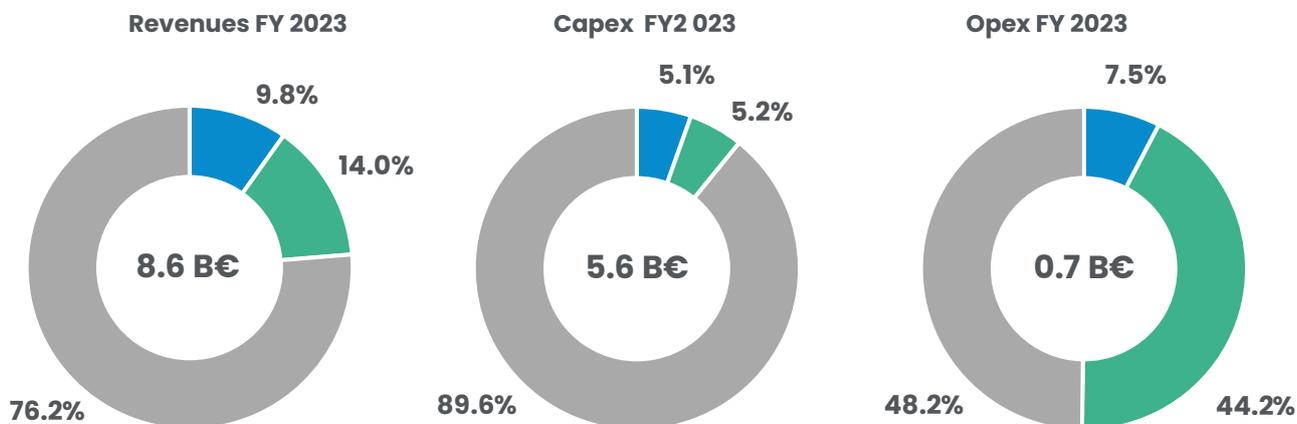
Not eligible

Not eligible refers to economic activities that haven't been recognised by the EU Taxonomy Regulation as a substantial contributor to one of the taxonomy six environmental objectives. This may be because the activity:

- doesn't have a significant positive impact on those objectives;
- has a negative impact on one of them;
- could have a positive impact but it hasn't been formally recognised by the legislation.

The EU Taxonomy Regulation specifies that insofar as possible, eligibility assessments should follow NACE codes (codes for the statistical classification of economic activities in the European Community). Although this procedure is not always sufficient, we found them to be accurate as far as Group's activities are concerned.

Consolidating the results for the Mundys Group, the proportion of eligible economic activities during 2022 is the following:



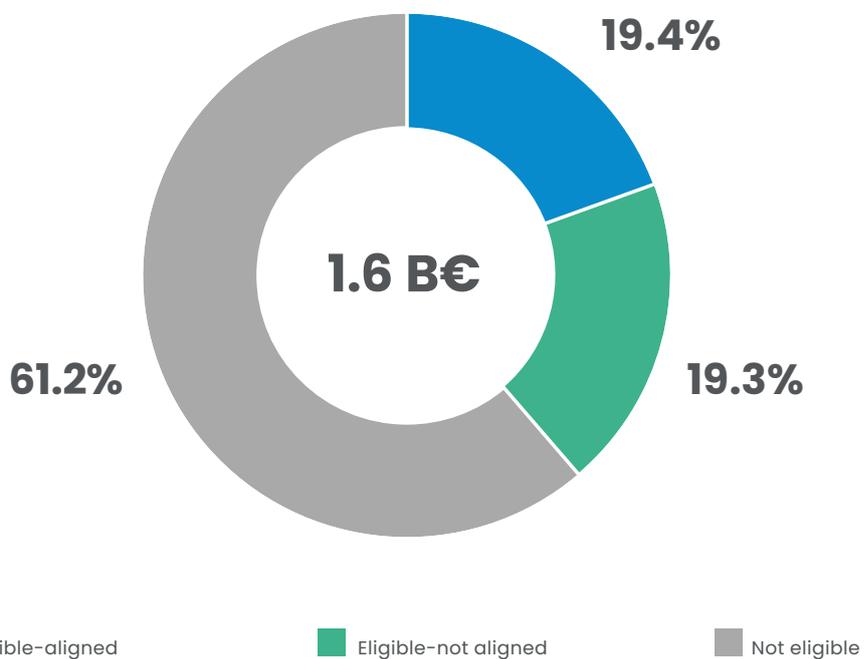
For airport operating segment, activities are largely eligible except for turnover associated with aviation activities, which currently remain excluded from the Regulation. With the recent addition of activities 3.21, 6.18, and 6.19 on manufacture, operation, and rental of high-efficiency aircraft, the Regulation may further evolve with possible changes to the corresponding aeronautical airport activities. Mundys will review the new activities and monitor future regulatory developments.

For motorways, the low percentage of eligible turnover mainly depends on the not-eligibility of toll revenues, which represent the main component of Mundys' turnover. In this regard, please refer to the

next section "Eligibility assessment" for further information on motorways activities under Economic Activity 6.15 CCM "Infrastructure enabling low-carbon road and public transport."

Low CapEx eligibility is mainly due to our company Abertis' acquisition of two significant motorway concessions during 2023 (Blueridge Transportation Group in the US and Puerto Rico Tollroads in Porto Rico). This M&A Capex was included in the overall eligibility as for the regulations but excluding these amounts the overall annual eligible Capex would amount to about 38.7%, a more representative figure of the characteristics of our activities by taxonomy. The chart below shows the adjusted Capex:

Capex adjusted (no M&A) FY 2023



Capex and Opex alignment for motorways, will depend on meeting the TSC and DNSH technical requirements particularly those for maintenance activities and for the implementation of the climate adaptation solutions. Up to now, these requirements have only partially met.

With the most recent legislative and interpretative developments, intelligent transportation systems (ITS) and electronic tolling systems were included among the eligible activities under CCM 6.15. Our group companies, Yunex and Telepass, consequently have the majority of their activities as eligible. In both cases, not all of the DNSH could be verified, and as such they reported KPIs as eligible not aligned.

Eligibility assessment

During the year, Mundys and its operating companies undertook a process of critically reviewing its Taxonomy reporting for the FY 2022 for the objectives of climate change mitigation ('CCM') and climate change adaptation ('CCA'), evaluating all activities in light of the legislation and interpretative documents (FAQs). Where necessary and appropriate, our improved understanding of the Regulation resulted in different eligibility reporting for FY2023.

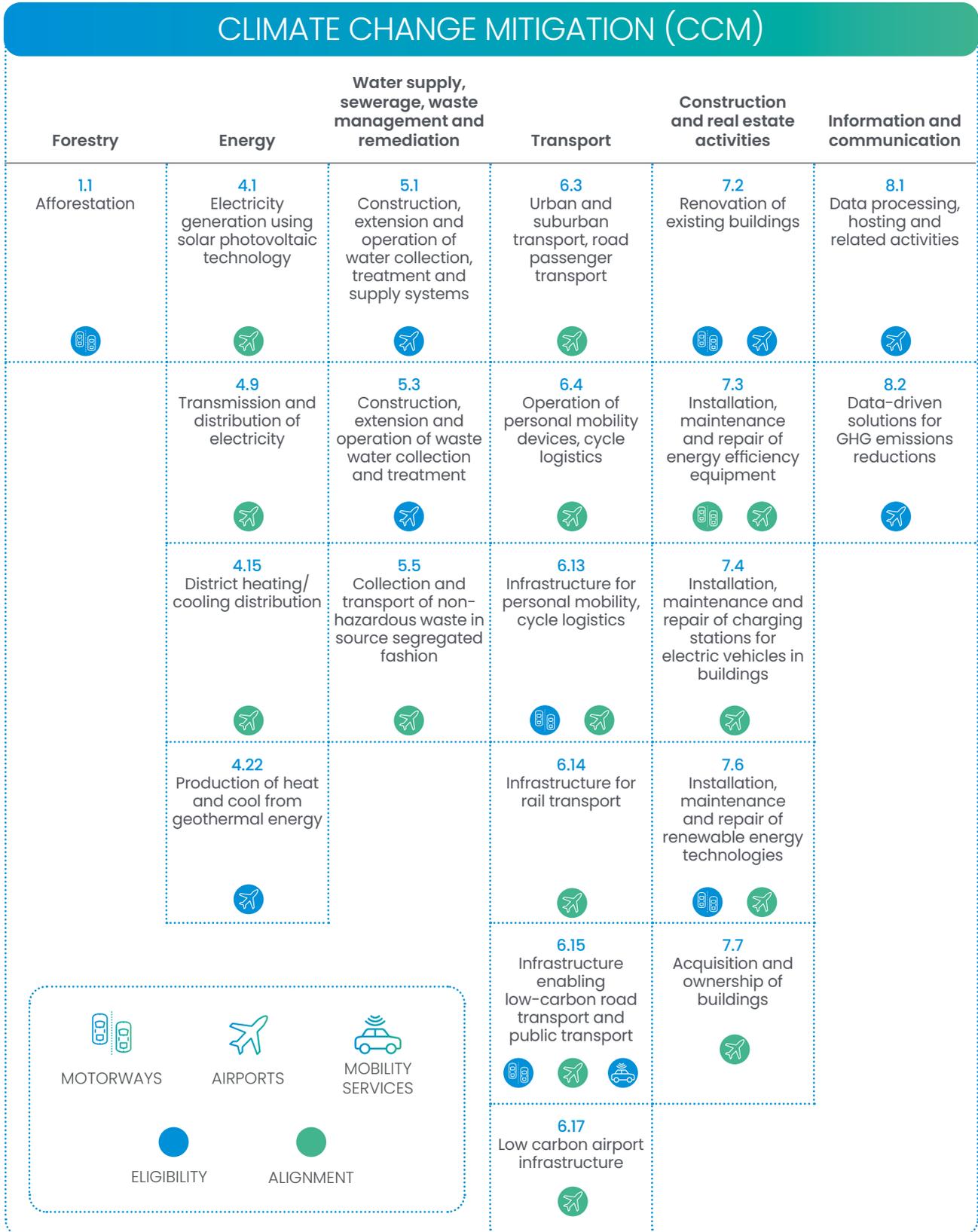
Moreover, Mundys and its Companies carried out the eligibility analysis for the other four environmental taxonomy objectives: "Sustainable use and protection of water and marine resources",

"Transition towards circular economy", "Prevention and mitigation of pollution", "Protection and recovery of biodiversity and ecosystems". No alignment analysis has been conducted for this financial year on the other four environmental objectives, in line with the regulation.

Climate change mitigation (CCM) tends to be the most material taxonomy objective for airports and mobility services, whilst climate change adaptation (CCA) and circular economy (CE) are most relevant to motorway operators. Selected activities at airports also contribute to CCA, inasmuch they improve the climate resilience of their assets. Mundys identified eligibility across the following taxonomy activities:



Eligibility and alignment map of Group activities



CLIMATE CHANGE ADAPTATION (CCA)

Transport

6.15
Infrastructure enabling road transport and public transport



Construction and real estate activities

7.7
Acquisition and ownership of buildings



CIRCULAR ECONOMY (CE)

Water supply, sewerage, waste management and remediation activities

2.2
Production of alternative water resources for purposes other than human consumption



Construction and real estate/services

3.4
Maintenance of roads and motorways



MOTORWAYS

AIRPORTS

MOBILITY SERVICES

ELIGIBILITY

ALIGNMENT

Note that the investment holding company Mundys SpA and the other financial holding companies that control the Group's various operating companies were deemed ineligible for analysis.

Note regarding the eligibility and alignment of economic activity

6.15 CCM

For the FY22 taxonomy reporting Mundys had interpreted the activity '6.15 CCM Infrastructure enabling low carbon road and public transport' in a broad sense, given the key role of toll roads and motorway to enable the low carbon transition of road transport by being the key infrastructure where zero-tailpipe vehicles recharging stations are necessary. As such they enable the road traffic's transition from internal combustion to electric and hydrogen during medium to long-range travelling.

In 2023 Mundys further analysed the Taxonomy regulation and the June 2023 amendments provided by EU Commission. Relying on the information gathered, we have come to the following conclusions:

- under the climate change mitigation objective (CCM), motorway operation is not included just the infrastructure to recharge EVs. Instead, the motorway management falls under Activity 6.15 CCA, thus contributing to the climate change adaptation objective, and Activity 3.4 CE related to the circular economy aspect (in both cases only with validity for CapEx and OpEx);
- as a consequence, revenues linked to motorways operation (toll revenues) are not eligible in the Taxonomy;
- activity 6.15 CCM considers only the construction, maintenance, and operation of zero-emission vehicle charging infrastructure (e.g., electric charging stations), as well as infrastructures dedicated to

the transshipment of goods between the modes and infrastructures required for urban transport management;

- Emissions from road transport make motorways ineligible in terms of a substantial contribution to climate change mitigation.

Therefore, Mundys, while continuing to support the central enabling role of roads and motorways in the transition to low-emission transportation, decided to change its approach and from 2024 only report its motorway operations' CapEx and OpEx only eligible under CCA 6.15 and/or CE 3.4.

This explains, consequently, the substantial decrease in the percentage of eligibility of Mundys KPIs in 2023 compared to 2022, despite the inclusion of economic activities related to electronic tolling services and intelligent transport systems.

As regards alignment, increases of approximately 4 percentage points (for turnover and OpEx) and approximately 8 percentage points (for CapEx) were recorded mainly due to the improvement in both the economic-financial performance of the airport sector and the environmental one as verified by compliance with the eco-sustainability requirements required by the Taxonomy.

New Environmental Delegated Acts

From 2024 non-financial enterprises are required to disclose eligibility against the new Environmental DAs. Mundys and its operating companies has performed an analysis of these new DAs and assessed eligibility for these activities from the Circular Economy Act:

- Activity 2.2 Production of alternative water resources for purposes other than human consumption
This activity, performed by our airport company ACA, consists in using alternative water resources to replace water extracted from underground wells or from local water supply systems. This is part of ACA's water saving plan and eligible CapEx are those allocated to build a water collection station, which recovers rainwater and water used in fire drills. This water is then treated and reused for other purposes than human consumption.
- Activity 3.4 Maintenance of roads and motorways
CE 3.4 is particularly relevant for the maintenance of motorways and airports' runways, access routes and roads. Most of Mundys' companies have declared a portion of their CapEx and OpEx eligible

under this activity. Our companies have circularity policies which aim to maximise the use of recycled material mainly in the core activities of pavement resurfacing with consequent benefits also in terms of greenhouse gas emissions due to less use of virgin materials and less transportation. This is not always possible in all conditions and in all the jurisdictions where Mundys operates.

Alignment assessment

For the purpose of establishing the degree to which it is environmentally sustainable, each activity has been assessed with a process compliant with Article 3 of the EU Taxonomy Regulation. The MSS criteria were assessed for Mundys and at each underlying controlled company level, as they are not activity dependent.

For FY 2023 alignment reporting is due for the two climate objectives, CCM and CCA, only. For the identified eligible activities, a screening test for compliance with the specific TSC and DNSH of each activity was conducted by the operating companies, under Mundys' supervision. If the TSC and DNSH were based on elements requiring specialist knowledge, external verification was obtained. Companies also verified the compliance with the MSS, and for those companies where this analysis didn't give a positive outcome the alignment was determined to be zero.

Below we proceed with a short description of the activities for which all the alignment criteria were verified. Each of the prescribed DNSH criteria were also verified, but for brevity they are not described in this chapter.

Climate Change Mitigation Objective (CCM)

1) Activity 4: Energy

These activities are carried out by our managed airports that operate distribution systems to transport electricity on high and low-voltage and infrastructures for district heating and cooling systems. The activities under 4.1, 4.9 and 4.15 categories determined as aligned are those for which the technical screening criteria are met and in particular it has been verified that the electricity was generated using solar PV technology (TSC for 4.1), the electricity distribution system is an interconnected European system (TSC for 4.9), and the district heating/cooling system uses at least 75% of the cogenerated heat (TSC for 4.15).

2) *Activity 5: Water supply, sewerage, waste management and remediation*

This category includes the activities that group companies carry out for water and wastewater management as well as for the collection and transportation of non-hazardous waste and their preparation for reuse or recycling. For Activities 5.5, compliance with the technical requirements was verified and in particular the procedures and plans implemented to improve waste management, separate collection and 100% preparation for reuse and recycling.

3) *Activity 6: Transport*

For the airport operating segment, the shuttle services between car parks, hotels, and terminals, directly managed by both of our airports, use M2 and M3 category vehicles compliant with the latest EURO VI standard, so these activities meet the TSC defined under category 6.3. Our airports also built cycleways to facilitate employees' commuting, and operated electric personal mobility services for passengers with reduced mobility inside and outside the terminals, which they were determined to be aligned under categories 6.13 and 6.4 respectively. The electric 'people movers' shuttle services on rails between terminals in Fiumicino airport are aligned under category 6.14.

Within category 6.15, Fiumicino airport has verified the alignment criteria for their infrastructure dedicated to (a) low-carbon road transport, (b) trainshipping freight between the modes and (c) for urban and suburban public transport. Urban and suburban public transport is defined as transport with fixed stops and fixed timetables (e.g. bus). On this basis, the infrastructures dedicated to the following uses were considered compliant with the TSC:

- The infrastructures dedicated to private and public with zero-tailpipe CO₂ emissions (e.g. electric charging points);
- The infrastructures dedicated to buses, as they comply with the criterion (c);

As for the activity 6.17 both our Fiumicino and Nice airports have fixed infrastructure for electric charging and the provision of preconditioned air to stationary aircrafts. Where there is no dedicated financial accounting that allows to directly determine KPIs (Revenues, Capex, Opex) for only those parking areas with the provision of fixed electrical ground power and preconditioned air to stationary

aircrafts, we used a proxy based on the percentage of the aircraft parking aprons equipped with these recharging infrastructures compared to the overall total airport aprons. This proxy is subsequently applied to revenues, capex and opex.

The terminal infrastructure and superstructure for loading, unloading and transshipment of goods (i.e. Cargo City Area in Fiumicino) also complies with the criterion.

4) *Activity 7: Construction and Real Estate Activities*

Most of the revenues, capex and opex generated by our airport operations are related to the ownership and operation of buildings. Activities 7.3, 7.4 and 7.6 of the EU Taxonomy all relate to CapEx and OpEx for the installation of energy efficiency equipment to improve the energy efficiency of buildings (for airports mainly the Terminals, and for Stalexport their owned real estate), EV charging stations and systems for the production of energy from PV sources, and respect the specific technical screenings. For Activity 7.7, eligible activities consist of all non-aeronautical activities such as commercial rents, check-in desks, security services and onboarding fees. Most of the eligible turnover and CapEx took place in the Terminal buildings. These buildings complying with the TSC set for Activity 7.7, which requires that for buildings built before 2021, there is an Energy Performance Certificate (EPC) Class A, or as an alternative, that the building is within the top 15% of the national or regional building stock by operational Primary Energy Demand (PED). Both ADR and ACA were able to establish compliance for most of their buildings on the basis of their PED being in the top 15% efficiency at a national level for comparable commercial buildings.

For Italy, the "Information System on Energy Performance Certificates" (SIAPE) prepared by ENEA has been taken as a reference: this analyses the data for about 700,000 non-residential buildings, and identifies a threshold of 255 kWh/mq for the top 15%. The Fiumicino terminals were ascertained to be in compliance with a 225 kWh/sq. The Ciampino terminal doesn't respect the criteria, so it was determined to be only eligible. For France, the 2023 Energy Efficiency Barometer for Buildings, created by OID (Green Building Observatory) reports an energy efficiency of 221 kWh/mq for the top 15%. Our French airports calculated their consumption to be 212 kWh/sq so in full compliance.

Do No Significant Harm (DNSH) for Climate Change Mitigation

For the purpose of the assessment of the Do No Significant Harm (DNSH) criteria, activities were analysed based on the life cycle of the products and services, considering their production, use and end of life, as well as their impact on the other taxonomy environmental objectives.

For climate change mitigation, the DNSH criteria have been screened as follows

a) Climate change adaptation:

Mundys and its operating companies have implemented a Climate Change Risk Assessment (CCRA) methodology at Group level, integrated into the Enterprise Risk Model (ERM), to identify and assess the climate-related risks that actually affect the economic activity and the assets vulnerability, in line with the Regulation in Appendix A - *Adaptation to climate change (objective 2)*.

For further details, please refer to the Risk Management section of this Integrated Annual Report.

Physical risks are managed by an integrated top-down and bottom-up process which quantifies their probability and magnitude in terms of physical impairment and performance, their potential negative impact, also financial, on the assets, people, and nature around them. Assessments of adaptation solutions have also been conducted to prevent and manage these risks and in some cases, when necessary, an adaptation plan has been developed. The Group is progressively working on extending this process and adopting adaptation plans where the risk is material. Where a climate adaptation plan was not adopted, the criterion was not met, and the activity was considered non-aligned.

ADR and ACA, our airport operators reporting the only alignment for the Group, verified their compliance with this criteria. In addition to the above Group-level policy, they have calculated the potential impact for each individual risk and the most appropriate mitigation and adaptation solutions were implemented or planned for each year leading up to 2028.

b) Sustainable use and protection of water and marine resources

This DNSH criteria requires that the risks connected to water conservation and prevention

of water resources depletion are identified. The analysis was carried out by Mundys' operating companies, in compliance with the national and regional water protection regulations, and through consultation mechanisms with the relevant stakeholders. All water resources, surface, underground and marine, have been analysed for their good ecological potential and environmental status against each eligible activity. The analysis considered impacts, procedures, and remediations to ensure that water resources are conserved and reutilized according to the best standards. The compliance with this requirement was tested and ensured with procedures in accordance with specific Environmental Impact Assessment (EIA) or ISO 14001 standard for determining alignment.

c) Circular economy and waste prevention and recycling

For many years Mundys has committed to use resources more efficiently, including by making waste prevention and recycling a business priority. Each operating company within the Group has guidelines and operational control procedures to ensure compliance with regulatory requirements. To qualify for alignment Mundys requires that all waste management procedures have been analysed to ensure that both during construction, maintenance and operation of infrastructure, waste is separated, reutilised or recycled to the largest possible extent, depending on the type of waste. This includes targets to recycle and reuse batteries, electronic components, and their base metals and at least 70% (in terms of weight) of the construction and demolition waste material.

d) Pollution prevention and control

Mundys has policies in place for pollution prevention and control procedures, in accordance with national and local regulations. Compliance with this requirement was assessed on the basis of the adoption of preventive and corrective measures. For Activity 4.9 the DNSH criterion makes specific reference to high voltage lines above ground and compliance with electromagnetic and ionizing radiation exposure limits, according to the applicable laws, and requires also that polychlorinated biphenyls are not used. The criterion was considered verified as the managed energy transmission and distribution networks are mainly underground lines and there is no use

of polychlorinated biphenyls. For Activity 4.15 it was verified that the equipment used complies, where relevant, with the highest energy performance requirements and it represents the best available technology.

e) *Protection and restoration of biodiversity and ecosystems*

Mundys is committed to ensuring that its activities are compliant with the local regulations on the protection and restoration of biodiversity and ecosystems. As relevant for each activity and projects, the criteria was met by the two airports operators, in which they obtained an Environmental Impact Assessment (EIA) or an equivalent environmental screening, which certified that adequate land and biodiversity conservation standards have been applied.

Climate Adaptation Objective (CCA)

1) *Activity 7: Construction and Real Estate Activities*

The motorway company Stalexport owns an office building which has been assessed to be in compliance with the TSC and DNSH of Activity 7.7. The TSC requires that the Primary Energy Demand (PED) is in the top 30% of non-residential buildings in Poland, equal to 155 kWh/m²/year. The building's PED has been calculated to be 131.54 kWh/m²/year. The climate risk assessment for the building was carried out, with no material risks identified. As a result, the current climate adaptation plan has been assessed as appropriate with the limited identified climate risks.

Minimum Social Safeguards (MSS)

Mundys acts in accordance with environmental, social, ethical and governance principles that comply with the best international standards and the laws and regulations in the countries in which it operates. Since 2004 Mundys has adhered to the 10 principles of the Global Compact and is actively committed to the protection of Human Rights, Labour Rights, the Environment and Anti-corruption practices. Mundys' Code of Ethics is an integral part of the Internal Control and Risk Management System.

The minimum social safeguards establish what follows:

- 1) The parameters of how to ensure compliance with the MSS: alignment with the OECD Guidelines for Multinational Enterprises and the

UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights; and

- 2) The link to the "do no significant harm" principles of the Sustainable Finance Disclosure Regulation (SFDR): point (17) of Article 2 of the Regulation, which defines what a sustainable investment is in terms of its contribution to an environmental or social objective, giving a list of particularly important practices.

Mundys policies and procedures were assessed against the requirements referred to in the EU Taxonomy and have been implemented in full across its entire operations and value chain. It has also asked all its operating companies to adopt codes of ethics and conduct their business in line with its general principles; companies which have chosen to adopt their own principles and policies have verified that they comply with the Taxonomy Regulation's requirements in terms of MSS.

Wherever Mundys' policies haven't been implemented in full by individual operating companies, and these have not independently adopted their own policies, the activities or have been determined not aligned, regardless of their compliance with the TSC or DNSH criteria.

For the purpose of ensuring compliance with the Minimum Social Safeguards Mundys and its companies used the SFDR disclosure tables and provided for a disclosure of the Principle Adverse Impact (PAI) indicators. In this regard, please refer to Chapter 0.6 Non-financial Disclosure of this Integrated Annual Report.

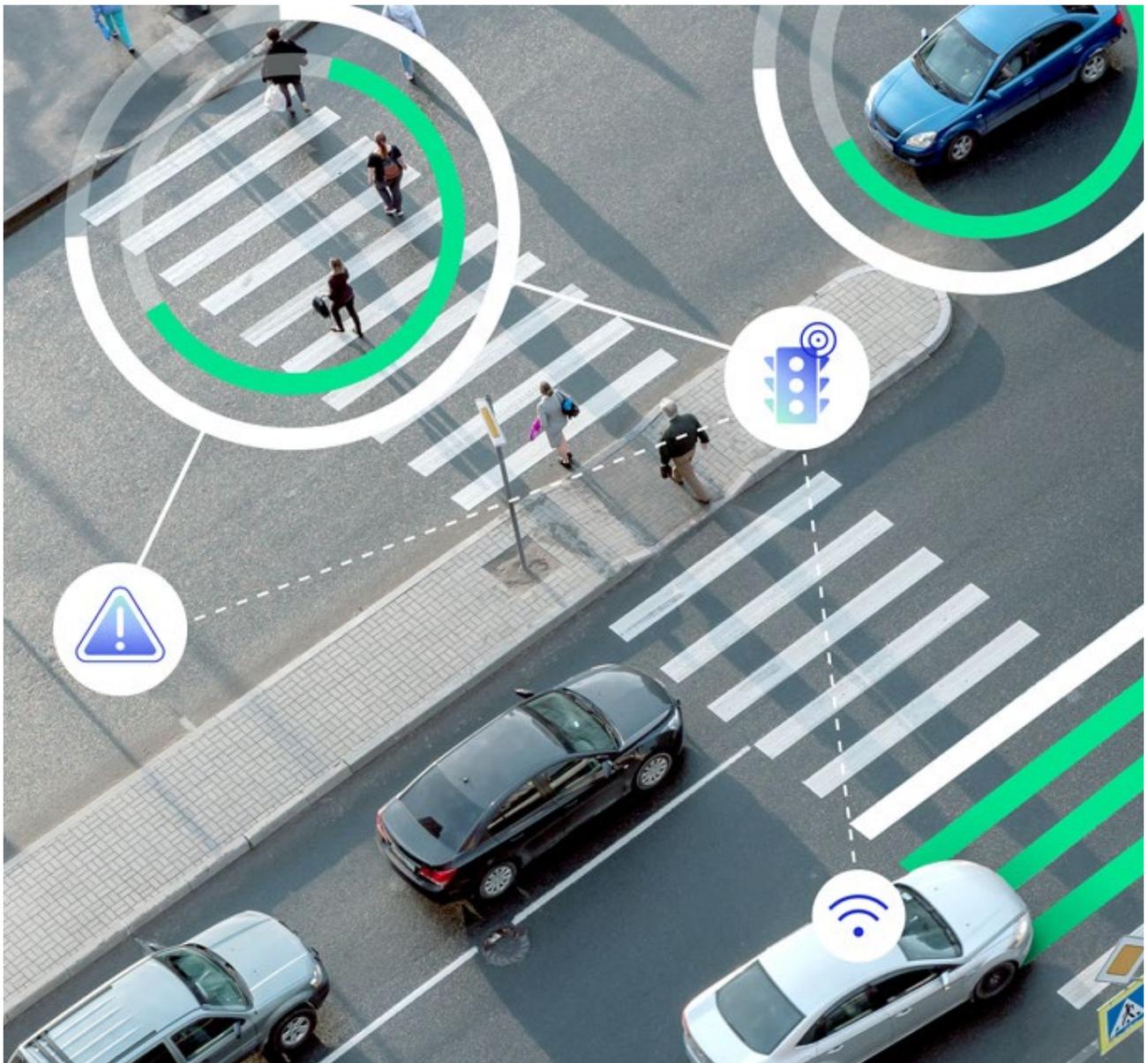


5. REPORTING TABLES

TURNOVER 2023				Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')									
Economic Activities (1)	Taxonomy Code (2)	Absolute Turnover (3)	Proportion of Turnover (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1) or -eligible (A.2) turnover, year N-1	Category (enabling activity) (19)	Category (transitional activity) (20)
		€/000	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Low carbon airport infrastructure	6.17 CCM	13,649	0.16%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.04%		T
Urban and suburban transport, road passenger transport	6.3 CCM	294	0.00%	100%	0%	0%	0%	0%	0%	Y		Y	Y		Y	Y	0.00%	E	
Transmission and distribution of electricity	4.9 CCM	1,033	0.01%	100%	0%	0%	0%	0%	0%	Y		Y	Y	Y	Y	Y	0.01%	E	
Distribution of district heating/cooling	4.15 CCM	0	0.00%	0%	0%	0%	0%	0%	0%	Y	Y	Y			Y	Y	0.03%		
Collection and transport of non-hazardous waste in source segregated fashion	5.5 CCM	1,095	0.01%	100%	0%	0%	0%	0%	0%	Y				Y	Y	Y	0.02%		
Infrastructure enabling low-carbon road transport and public transport	6.15 CCM	386	0.00%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.03%	E	
Acquisition and ownership of buildings	7.7 CCM	827,170	9.64%	100%	0%	0%	0%	0%	0%	Y					Y	Y	6.17%		
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		843,627	9.80%	9.8%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	6.30%		
Of which enabling activities		1,714	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	0.04%	E	
Of which transitional activities		13,649	0.16%	0.16%						Y	Y	Y	Y	Y	Y	Y	0.04%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		€/000	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Infrastructure enabling low-carbon road transport and public transport	6.15 CCM	1,149,816	13.40%	100%	0%	0%	0%	0%	0%								85.80%		
Construction, extension and operation of water collection, treatment and supply systems	5.1 CCM	439	0.01%	100%	0%	0%	0%	0%	0%								0.01%		
Construction, extension and operation of waste water collection and treatment	5.3 CCM	278	0.00%	100%	0%	0%	0%	0%	0%								0.01%		
Low carbon airport infrastructure	6.17 CCM	1,627	0.02%	100%	0%	0%	0%	0%	0%								0.04%		
Acquisition and ownership of buildings	7.7 CCM	45,430	0.53%	100%	0%	0%	0%	0%	0%								2.38%		
Transmission and distribution of electricity	4.9 CCM	0	0.00%	0%	0%	0%	0%	0%	0%								0.05%		
Distribution of district heating/cooling	4.15 CCM	0	0.00%	0%	0%	0%	0%	0%	0%								0.03%		
Collection and transport of non-hazardous waste in source segregated fashion	5.5 CCM	0	0.00%	0%	0%	0%	0%	0%	0%								0.01%		
Urban and suburban transport, road passenger transport	6.3 CCM	0	0.00%	0%	0%	0%	0%	0%	0%								0.02%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		1,197,591	13.96%	13.9%	0%	0%	0%	0%	0%								88.3%		
A. Turnover of Taxonomy eligible activities Total (A.1+A.2)		2,041,217	23.8%	23.8%	0.0%	0.0%	0.0%	0.0%	0.0%								94.6%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		6,537,135	76.2%																
Total (A+B)		8,578,353	100.0%																

Proportion of Turnover on total

	% of alignment for environmental objective	% of eligibility for environmental objective
CCM	9.8%	23.8%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
PPC	0.0%	0.0%
CE	0.0%	0.0%
BIO	0.0%	0.0%



CAPEX 2023

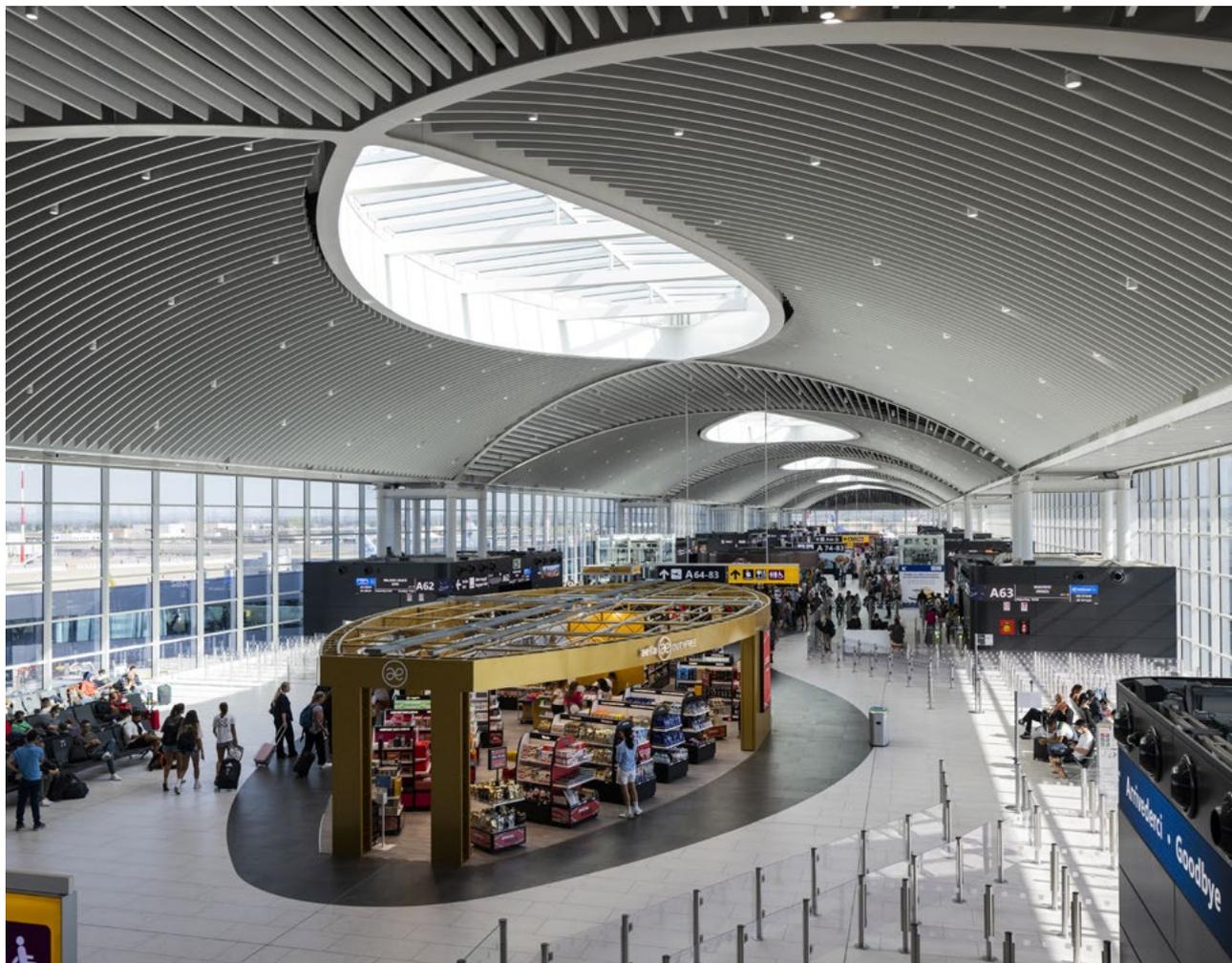
Economic Activities (1)	Taxonomy Code (2)	Absolute Capex (3)	Proportion of Capex (4)	Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards (17)	Proportion of Taxonomy aligned (A1) or -eligible (A2) Capex, year N-1	Category (enabling activity) (18)	Category (transitional activity) (20)
				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
		€/000	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transmission and distribution of electricity	4.9 CCM	4,076	0.1%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.23%	E	
District heating / cooling distribution	4.15 CCM	2,216	0.0%	100%	0%	0%	0%	0%	0%	Y	Y	Y		Y	Y	Y	0.25%		
Collection and transport of non-hazardous waste in source segregated fashion	5.5 CCM	210	0.0%	100%	0%	0%	0%	0%	0%	Y			Y			Y	0.00%		
Low carbon airport infrastructure	6.17 CCM	3,249	0.1%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.04%	E	
Installation, maintenance and repair of energy efficiency equipment	7.3 CCM	769	0.0%	100%	0%	0%	0%	0%	0%	Y		Y				Y	0.02%	E	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4 CCM	1,589	0.0%	100%	0%	0%	0%	0%	0%	Y						Y	0.01%	E	
Electricity generation using solar photovoltaic technology	4.1 CCM	196	0.0%	100%	0%	0%	0%	0%	0%	Y			Y	Y	Y	Y	0.00%		
Urban and suburban transport, road passenger transport	6.3 CCM	1,912	0.0%	100%	0%	0%	0%	0%	0%	Y		Y	Y			Y	0.00%		T
Operation of personal mobility devices, cycle logistics	6.4 CCM	401	0.0%	100%	0%	0%	0%	0%	0%	Y			Y			Y	0.00%	E	
Infrastructure for personal mobility, cycle logistics	6.13 CCM	41	0.0%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.00%	E	
Infrastructure for rail transport	6.14 CCM	234	0.0%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.11%	E	
Infrastructure enabling low-carbon road transport and public transport	6.15 CCM	413	0.0%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.23%		
Installation, maintenance and repair of renewable energy technologies	7.6 CCM	18,685	0.3%	100%	0%	0%	0%	0%	0%	Y						Y	0.16%	E	
Acquisition and ownership of buildings	7.7 CCM	252,347	4.5%	100%	0%	0%	0%	0%	0%	Y						Y	10.80%		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		286,337	5.1%	5.4%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	11.84%		
Of which enabling activities		29,044	0.52%	0.59%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	Y	0.57%	E	
Of which transitional activities		1,912	0.03%	0.03%						Y	Y	Y	Y	Y	Y	Y	0.00%		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		€/000	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Construction, extension and operation of water collection, treatment and supply systems	5.1 CCM	1,723	0.0%	100%	0%	0%	0%	0%	0%								0.17%		
Construction, extension and operation of waste water collection and treatment	5.3 CCM	792	0.0%	100%	0%	0%	0%	0%	0%								0.22%		
Infrastructure for personal mobility, cycle logistics	6.13 CCM	67	0.0%	100%	0%	0%	0%	0%	0%								0.00%		
Infrastructure enabling low-carbon road transport and public transport	6.15 CCM	47,913	0.9%	100%	0%	0%	0%	0%	0%								77.15%		
Infrastructure enabling road transport and public transport	6.15 CCA	64,468	1.2%	0%	100%	0%	0%	0%	0%								0.00%		
Low carbon airport infrastructure	6.17 CCM	295	0.0%	100%	0%	0%	0%	0%	0%								0.19%		
Renovation of existing buildings	7.2 CCM	963	0.0%	100%	0%	0%	0%	0%	0%								0.03%		
Installation, maintenance and repair of energy efficiency equipment	7.3 CCM	17,804	0.3%	100%	0%	0%	0%	0%	0%								0.00%		
Installation, maintenance and repair of renewable energy technologies	7.6 CCM	444	0.0%	100%	0%	0%	0%	0%	0%								0.00%		
Acquisition and ownership of buildings	7.7 CCM	4,298	0.1%	100%	0%	0%	0%	0%	0%								1.36%		
Production of alternative water resources for purposes other than human consumption	2.2 CE	215	0.0%	0%	0%	0%	0%	100%	0%								0.00%		
Maintenance of roads and motorways	3.4 CE	151,062	2.7%	0%	0%	0%	0%	100%	0%								0.00%		
Afforestation	1.1 CCM	336	0.0%	100%	0%	0%	0%	0%	0%								0.00%		
Data processing, hosting and related activities	8.1 CCM	2,700	0.0%	100%	0%	0%	0%	0%	0%								0.12%		
Data-driven solutions for GHG emissions reductions	8.2 CCM	233	0.0%	100%	0%	0%	0%	0%	0%								0.01%		
District heating / cooling distribution	4.15 CCM	1,900	0.0%	100%	0%	0%	0%	0%	0%								0.09%		
Transmission and distribution of electricity	4.9 CCM	0	0.0%	100%	0%	0%	0%	0%	0%								0.23%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		295,215	5.2%	1.4%	1.2%	0.0%	0.0%	2.7%	0.0%								79.56%		
Total (A.1+A.2)		551,582	10.3%	6.5%	1.2%	0.0%	0.0%	2.7%	0.0%								91.40%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities		5,019,103	89.6%																
Total (A+B)		5,600,655	100.0%																

The total amount of Capex differs from the alternative performance indicator “Capex” (as described in Chapter 7 of the Mundys’ 2023 Integrated Annual Report) mainly due to the inclusion of acquisitions of tangible and intangible assets related to M&A

transactions and the increase in rights of use, the exclusion of the uses of provisions for construction services required by contract and for the renewal of assets held under concession and increases in financial concession rights.

Proportion of CapEx on total

	% of alignment for environmental objective	% of eligibility for environmental objective
CCM	5.1%	6.5%
CCA	0.0%	1.2%
WTR	0.0%	0.0%
PPC	0.0%	0.0%
CE	0.0%	2.7%
BIO	0.0%	0.0%



OPEX 2023

Economic Activities (1)	Taxonomy Code (2)	Absolute Opex (3)	Proportion of Opex (4)	Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards (17)	Proportion of Taxonomy aligned (A.1) or-eligible (A.2) Opex, year N+1	Category (enabling activity) (18)	Category (transitional activity) (20)
				Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)				
		€/000	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Transmission and distribution of electricity	4.9 CCM	9,527	1.3%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	0.72%	E		
District heating/cooling distribution	4.15 CCM	10,454	1.4%	100%	0%	0%	0%	0%	0%	Y	Y	Y		Y	Y	0.79%			
Low carbon airport infrastructure	6.17 CCM	1,454	0.2%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	0.09%	E		
Installation: maintenance and repair of energy efficiency equipment	7.3 CCM	5	0.0%	100%	0%	0%	0%	0%	0%	Y		Y		Y		0.00%	E		
Acquisition and ownership of buildings	7.7 CCA	610	0.1%	0%	100%	0%	0%	0%	0%	Y				Y		0.00%			
Acquisition and ownership of buildings	7.7 CCM	32,737	4.5%	100%	0%	0%	0%	0%	0%	Y				Y		2.11%			
Infrastructure enabling low-carbon road transport and public transport (CCM)	6.15 CCM	0	0.0%	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	0.13%			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		54,787	7.5%	7.4%	0.1%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	3.84%			
Of which enabling activities		10,985	1.5%	1.51%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	0.82%	E		
Of which transitional activities		0	0.0%	0.05%						Y	Y	Y	Y	Y	Y	0.00%			T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		€/000	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Production of heat and cool from geothermal energy	4.22 CCM	197	0.0%	100%	0%	0%	0%	0%	0%							0.00%			
Afforestation	1.1 CCM	0	0.0%	100%	0%	0%	0%	0%	0%							0.01%			
Construction: extension and operation of water collection: treatment and supply systems	5.1 CCM	111	0.0%	100%	0%	0%	0%	0%	0%							0.25%			
Infrastructure enabling low-carbon road transport and public transport	6.15 CCM	61,187	8.4%	100%	0%	0%	0%	0%	0%							75.03%			
Infrastructure enabling road transport and public transport	6.15 CCA	111,262	15.3%	0%	100%	0%	0%	0%	0%							0.00%			
Low carbon airport infrastructure	6.17 CCM	250	0.0%	100%	0%	0%	0%	0%	0%							0.03%			
Maintenance of roads and motorways	3.4 CE	134,119	18.4%	0%	0%	0%	0%	100%	0%							0.00%			
Renovation of existing buildings	7.2 CCM	67	0.0%	100%	0%	0%	0%	0%	0%							0.01%			
Installation: maintenance and repair of energy efficiency equipment	7.3 CCM	888	0.1%	100%	0%	0%	0%	0%	0%							0.00%			
Acquisition and ownership of buildings	7.7 CCM	10,164	1.4%	100%	0%	0%	0%	0%	0%							6.54%			
Urban and suburban transport: road passenger transport	6.3 CCM	0	0.0%	100%	0%	0%	0%	0%	0%							0.14%			
Construction: extension and operation of waste water collection and treatment	5.3 CCM	3,303	0.0%	100%	0%	0%	0%	0%	0%							0.09%			
Transmission and distribution of electricity	4.9 CCM	0	0.0%	100%	0%	0%	0%	0%	0%							0.41%			
District heating/cooling distribution	4.15 CCM	929	0.1%	100%	0%	0%	0%	0%	0%							0.12%			
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		322,479	44.2%	10.6%	15.3%	0.0%	0.0%	18.4%	0.0%							82.62%			
Total (A.1+A.2)		377,267	51.8%	18.0%	15.4%	0.0%	0.0%	18.4%	0.0%							86.46%			
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities		351,522	48.2%																
Total (A+B)		728,789	100.0%																

Proportion of OpEx on total

	% of alignment for environmental objective	% of eligibility for environmental objective
CCM	7.4%	18.0%
CCA	0.1%	15.4%
WTR	0.0%	0.0%
PPC	0.0%	0.0%
CE	0.0%	18.4%
BIO	0.0%	0.0%

Disclosure in accordance with the Commission Delegated Regulation (EU) 2022/1214 of March 9, 2022 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178. ANNEX XII

Template 1 – Nuclear and fossil gas related activities

Nuclear energy-related activities

1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades	NO

Fossil gas-related activities

4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels	NO

6. AUDITOR'S REPORT



(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the statement of the proportion of environmentally sustainable activities (article 8 of Regulation (EU) 2020/852)

Rome, 19 April 2024

KPMG S.p.A.



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(This independent auditors' report has been translated into English solely for the convenience of international readers. Accordingly, only the original Italian version is authoritative.)

Independent auditors' report on the statement of the proportion of environmentally sustainable activities (article 8 of Regulation (EU) 2020/852)

*To the board of directors of
Mundys S.p.A.*

We have been engaged to perform a limited assurance engagement, not pursuant to any legal requirements, on the 2023 "Statement of the proportion of environmentally sustainable activities (article 8 of Regulation (EU) 2020/852)", including the related methodological note (the "statement") of the Mundys Group (the "group").

Responsibilities of the directors of Mundys S.p.A. (the "parent") for the statement

The parent's directors are responsible for the selection and definition of the criteria for the preparation of the statement.

They are responsible for the preparation of a statement in accordance with the criteria described in the methodological note.

They are also responsible for such internal control as they determine is necessary to enable the preparation of a statement that is free from material misstatement, whether due to fraud or error.

Auditors' independence and quality control

We are independent in compliance with the independence and all other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. During the year covered by this engagement, our company applied International Standard on Quality Control 1 (ISQC Italia 1) and, accordingly, maintained a system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, on the statement. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical



Mundys Group
Independent auditors' report
 31 December 2023

Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the statement is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

The procedures we performed on the statement are based on our professional judgement and include inquiries, primarily of the parent's personnel responsible for the preparation of the information presented in the statement, documental analyses, recalculations and other evidence gathering procedures, as appropriate.

Specifically, we performed the following procedures:

- analysing and gaining an understanding of the criteria adopted by the group companies to identify the economic activities and to consider them environmentally sustainable;
- we carried out a critical analysis of the criteria described in the methodological note;
- we gained an understanding of the process adopted to process and prepare the quantitative information included in the statement and the related calculation methods;
- we carried out limited procedures to check, on a sample basis, whether the quantitative information included in the statement had been prepared in accordance with the methods and criteria described in the previous paragraph;
- we compared the financial information and data used to calculate the quantitative information and data with those included in the group's consolidated financial statements;
- we obtained the representation letter.

Conclusion

Based on the procedures performed, nothing has come to our attention that causes us to believe that the 2023 statement of the Mundys Group has not been prepared, in all material respects, in accordance with the criteria described in the methodological note.

Rome, 19 April 2024

KPMG S.p.A.

(signed on the original)

Marco Maffei
 Director of Audit



Mundys SpA – Joint stock company
Piazza di San Silvestro 8, 00187 Rome, Italy

Mundys heads a group of companies whose business is the operation of motorways and airports and the provision of mobility and electronic payments.