

Annual Report

2021

Connected to
a sustainable future

In- dex

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01 Letter from the President

Dear colleagues, shareholders and clients:

It is an honour for me to present the 2021 annual report of the activity of Ineco, a leading company in the field of mobility and digitisation, and to be part of a team of 4,000 professionals who put their knowledge and talent at the service of society. A society in transformation that faces challenges such as the technological revolution or the climate emergency, as well as the pandemic, challenges to which Ineco is not an indifferent actor.

The individual and collective responsibility shown by the company's teams, the support of our shareholders, ENAIRE, Adif and Renfe, and the trust that our clients have placed in Ineco, has allowed us to overcome all of them and contribute to the design and development technical and technologically advanced solutions.

We closed 2021 with a turnover of more than 330 million euros, the result of our activity in the national and international framework. In Spain, our growth in the field of digital transformation stands out, as well as our position in the rest of the sectors linked to mobility, with the railway leading our activity. It also highlights the role we play, in support of MITMA, in the management and monitoring of the funds of the Recovery, Transformation and Resilience Plan, through the technical office created for this purpose.

Internationally, we focus on reinforcing our driving position within the sector, promoting collaboration and a greater presence in the world of Spanish engineering. The development of projects on all continents, with special relevance in the airport and railway fields, continues to promote our presence and references in large projects such as the Tren Maya in Mexico, Rail Baltica in Europe or the European Center for Galileo Services.

In parallel, we have maintained our commitment to signs of identity that are part of the essence of Ineco. The promotion of innovation through our participation in more than 20 specific projects, the 140,000 hours allocated to training, the reduction of the wage gap by 2.38 percentage points compared to the previous year, the support of more than 145,000 vulnerable people through our solidarity actions and the renewal of our adherence to the Ten Principles of the United Nations Global Compact signed in 2008, they are a clear example of this.

Professionals, projects and actions that allow us to give a new boost to build the future.

Sergio Vázquez Torrón
President






Panorama
Ineco

Who we are

A reference engineering and consultancy company in sustainable mobility and digital transformation

Ineco is the reference in transport engineering and consultancy that, for more than 50 years, has been developing comprehensive, innovative and technological solutions which have allowed to advance towards a new model of mobility that is more sustainable and safer contributing with the digital transformation of public administrations and directly improving the quality of life of millions of people.

With a multidisciplinary team of 4,000 professionals, the company is present in all continents, in which it deploys its experience and capacity to undertake challenging projects. All this, thanks to its specialized knowledge and the implementation of state-of-the-art technology.

+50

years of
experience

4,000

professionals

In all

continents

Sectors



Mobility



Sustainability



ICT



Urban
development



Railway



Airports



Ports



Air navigation



Roads



Architecture

Solutions

CONSULTANCY

PROJECTS

PROJECT
MANAGEMENT

WORKS

OPERATION

MAINTENANCE

ORAT

R + D + i

ERTMS

ROLLING
STOCK

SMART
PRODUCTS

BIM

DIGITAL
ADMINISTRATION

IN ALL PHASES OF THE PROJECTS

Large figures

Turnover

336.36 M€

Operating profit

19.77 M€

Employees

3,779

People benefiting from
+120 solidarity collaborations

+530,000

Training hours

+140,000

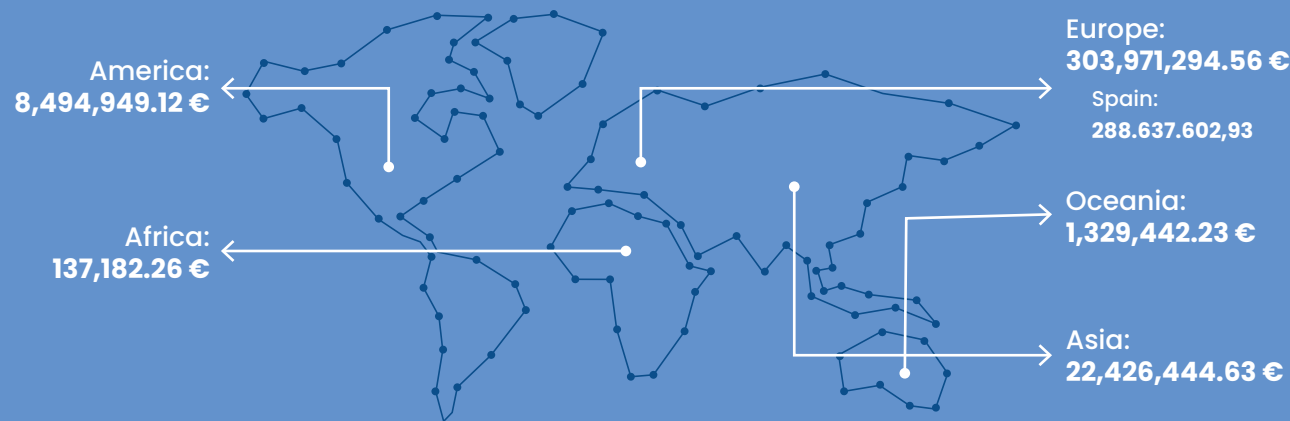
Hours dedicated to
innovation projects

+25,000

Wage gap reduction
compared to 2019

2.8 percentage
points

Income by **geographic region**:



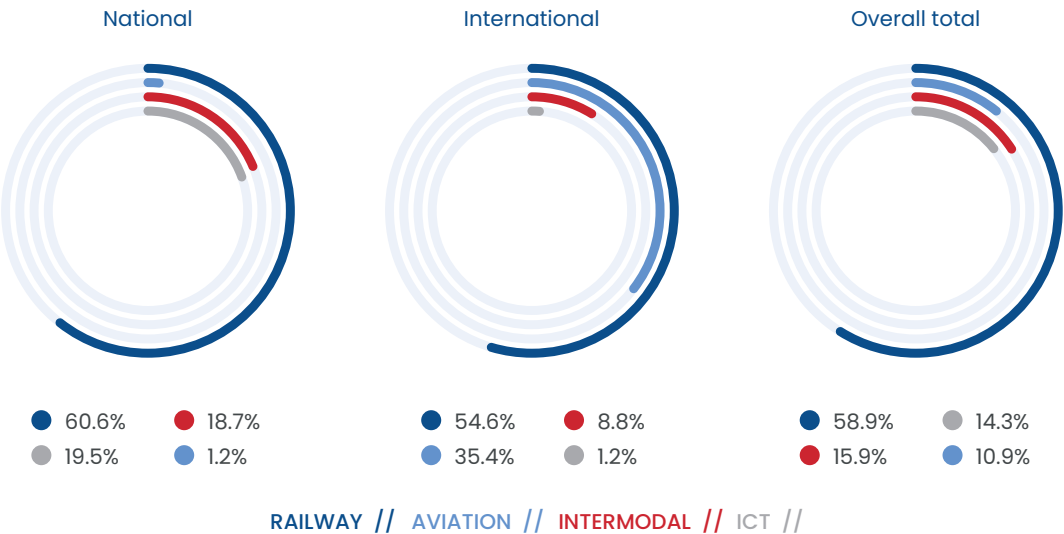
Income from **provision of services**:

PUBLIC SECTOR	2021	2020
	306,483,816.05 €	268,03,783.53 €
PRIVATE SECTOR	2021	2020
	29,875,496.75 €	31,79,844.67 €
TOTAL	2021	2020
	336,359,312.80 €	299,283.628,20 €

Income by **activity**:

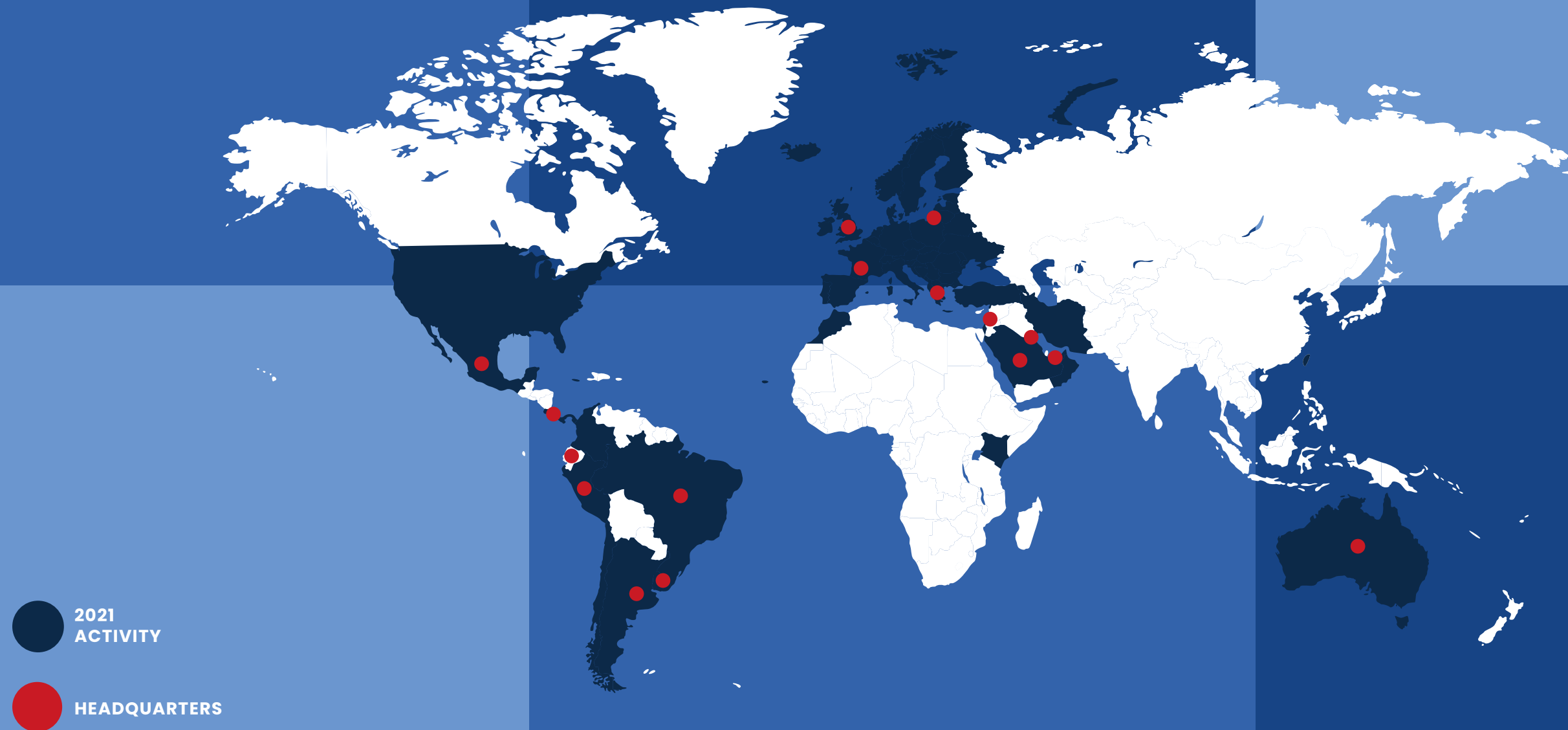
RAILWAY	2021	2020
	184,392,126 €	168,692,888 €
ITC	2021	2020
	65,112,980 €	53,400,599 €
AVIATION	2021	2020
	43,491,325 €	40,873,186 €
INTERMODAL	2021	2020
	43,362,882 €	36,316,956 €
TOTAL	2021	2020
	336,359,313 €	299,283,628 €

Distribution of the portfolio by activity:



Figures at December 2021

In all continents



2021 Milestones

January

- Presentation of AMU-LED European urban drone project
- Contract extension Australia until June 2024
- Work start-up of Tren Maya
- Presentation of the 11th edition of the Euro Solidario campaign
- 1,600 tree-planting in Calahorra de Boedo (Palencia): Offsetting the company's carbon footprint

February

- Opening of the new AVE section to Elche and Orihuela (day 1)
- Presentation of the 2021 Training Plan

July

- Award of the technical support works for the modernisation of the information systems of the Public Employment Service (SEPE)
- Opening of the Sol-Gran Vía commuter trains-subway crosswalk in Madrid, for which Ineco has directed the works
- Conclusion of the first phase of geotechnical works on the Latvia North section of the Rail Baltica corridor. Works will continue until 2022
- The first ZERO emissions label vehicles join the company fleet

August

- Signing of the contract for administrative, legal and environmental management of Costa Rica's Road Infrastructure Program (PIV)
- Railways of Chile: Continuation of the gradual implementation of the new railway regulations designed by Ineco in 2020

March

- Adif presents the GIS map viewer, in which Ineco has collaborated
- Presentation in Porto Novo, Santo Antão (Cape Verde) of the feasibility study for a new airport on the island, carried out for ASA
- The OPEX (operation and commercial exploitation) phase of the high-speed line between Makkah-Madinah begins on the 31st of March
- Second Equality Week
- Second edition of the Distinctions for Excellence Contest in engineering student internships

April

- Inspection of the second batch of 6 CAF trains of SMF (Mallorca railways) for the commuter trains of Nairobi (Kenya), which completes the batch of 11 trains in total
- Continuation of the projects for the adaptation of road tunnels to European regulations (Xeresa and Mascarat)
- Wellness Week

September

- Technical support to Thales Portugal for the implementation of ERTMS at Elvas station (South International Corridor)
- The Council of Ministers approves the Airport Regulation Document 2022-2026 (DORA 2) on September 28, in which Ineco has provided support to the DGAC (Spanish Civil Aviation General Directorate)
- Second Sustainable Mobility Week Ineco receives the 'Madrid Mobility 360' award at the 15 edition of the 'Muévete Verde' awards from the City Council of Madrid and the Municipal Transport Company (EMT)
- Presentation of the Third edition of the IngenioSOS 2021 corporate volunteering solidarity program

October

- Total works completion to update the Master Plan for Kingston Airport (Jamaica) for GAP
- Ineco 2021 Internal Awards Ceremony: Innovation, Environment, Lessons Learned and Press Start

May

- Start of the first phase of the project to implement the "Virtual Digital Interaction Desktop" for the Ministry of Justice
- Smart test drive with 5G technology in the Cereixal tunnel, Galicia, Spain
- Presentation of the Third edition of the mentoring program Mujeres IN
- Ineco, awarded as Best Public Corporation in STARTUP OLÉ

June

- Opening of the New Galileo Information Center in Mexico
- Presentation of the Ineco's Specialist in Railway Safety diploma
- 10th anniversary of Inecomex
- Environment Week 2021
- BicicLELA solidarity initiative in favour of ALS patients

November

- The Port Authority of Malaga approves the construction project for the adaptation and improvement of the Levante breakwater crown wall, developed by Ineco
- Work is underway on the ISA (Independent Safety Assessment) of the new airport branch of Metro de Panamá's Line 2
- Renewal of the Horizonte Program against gender violence

December

- A contract extension for the operation and management of the Galileo European GNSS Service Center (GSC) (GSC) for an additional five years
- Ineco, as part of the MITMA Group, becomes a founding member of the new European rail innovation program, ERJU, successor of Shift2rail



Business

Railways

In 2021, the European Year of Rail, and thanks to its comprehensive, multidisciplinary and technological approach, Ineco has remained a benchmark player in **Spain** in the railway sector, with a solid track record that began more than 50 years ago. A long and complex process that experienced its first turning point with the commissioning of the first high-speed line between Madrid and Seville in 1992. It continued in the following years with the involvement in the modernisation of Spanish infrastructure with the Ministry and its shareholders Renfe and Adif, up to the present day, in a year still marked by the Covid 19 pandemic. With the gradual return to normality, as a result of actions aimed at mitigating its impact, important business and development opportunities have been detected in the railway world.



Thus, with the arrival of the funds linked to the Recovery, Transformation and Resilience Plan, activity has increased and there has also been a paradigm shift in the sector, with greater progress than expected in challenges related to sustainable mobility, liberalisation, digitalisation, intermodality and interoperability, a transformation to which Ineco has not been oblivious.

In this context, the objectives have been met. On the one hand, very mature products have been consolidated, covering the life cycle of projects: technical assistance, maintenance and operation, railway stations improvement works, support in train manufacturing, ICT, etc. At the same time, activities related to new challenges, such as safety, digitalisation and interoperability, have increased. The company is committed to environmental responsibility, the resilience of infrastructure to the impact of climate change, the incorporation of architecture with a gender perspective in the design of railway stations, energy efficiency and innovation.

The main projects carried out in Spain include the continuation of work on the railway complex at Atocha station in Madrid, the pioneering design of a CTT at Sagrera station in Barcelona, the renovation of the signaling systems on the Madrid-Seville high-speed line, and the reactivation of the 25 kV substation project.

In addition, in the energy sector, support has been provided for the analysis and deployment of recharging points for electric vehicles and a feasibility study has been carried out for the installation of photovoltaic panels, both for Adif. For the Ministry of Transport, Mobility and Urban Agenda (MITMA, in Spanish), work continued on the drafting of different informative studies, such as phase B of the high-speed access to Barajas airport, or the work for the State Railway Safety Agency where it has begun the development of different IT applications to support management and, finally, for Renfe, with whom the company has collaborated in the Workshops Plan.

On the international stage, in 2021 Ineco continued to work on major projects on the European continent, such as Rail Baltica, the high-speed corridor that will connect the three

Baltic republics, Estonia, Latvia and Lithuania, with the Trans-European Transport Network (TEN-t) through Poland and Finland. The design of two key sections in Latvia and, through a framework agreement, the provision of consulting services in financial, marketing and environmental matters, among others, should be highlighted.

Also, during the year, the work started in 2015 for the European Commission on the development and deployment of the ERTMS signaling system on the nine main European corridors entered its final stretch. It is worth mentioning the DMT (Deployment Management Team).

In the United Kingdom, where the company has been established for more than ten years, consideration of alternatives was carried out for the High Speed 2 (HS2) project. In addition, the functionality of the eastern part of the route connecting Birmingham to Leeds has been reviewed, and the railway system offer of various lots of Phase 1 of this iconic project has been designed.

In Israel, Ineco has consolidated its position after eleven years of experience in the country, where it is involved in the design of the three main metro systems: those of Tel-Aviv, Jerusalem and the northern area between Haifa and Nazareth. It also provides services in the implementation of the ERTMS system in the national railway network and leads electrification, RAMS and maintenance projects with both public and private clients.

In Mexico, the company has provided advisory services for the operation and supervision as shadow operator in the Tren Maya project, together with Renfe and Deutsche Bahn, and the management work for the extension of Metro Line 12 in the capital, via its Mexican subsidiary Inecomex which celebrated its tenth anniversary in 2021.



In South America, work continued, such as advising the Uruguayan Ministry of Transport and Public Works on the Paso de los Toros works and supervising the manufacture of rolling stock for the Medellín Metro in Colombia (42 trains) and São Paulo in Brazil (8 trains).

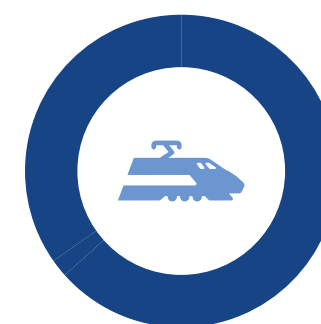
In the Middle East region, are relevant works those on the Haramain High Speed Rail line between Makkah and Madinah, the first high-speed line in Saudi Arabia, where Ineco is a member of the Al Shoula Consortium, made up of twelve Spanish companies (including Adif and Renfe) and two Saudi companies, which has been awarded Phase 2 of the project since 2011. Thus, it is worth mentioning the beginning of the Operation and

Exploitation Phase (OPEX), which will last twelve years, extendable to seventeen, and the specialised support to Renfe in contractual management and financial management tasks.

In Oceania, the project to integrate the railway systems managed by Transport for New South Wales into the Sidney suburban passenger rail network also continued, with the company taking on new roles during the year.

» Highlighted Data

Railway sector



Turnover Railway Activity:

184.3 M€



International trading volume 2021:

65 M€

81 ongoing projects

Railway portfolio:



58.9%

overall total



Domestic

60.6%



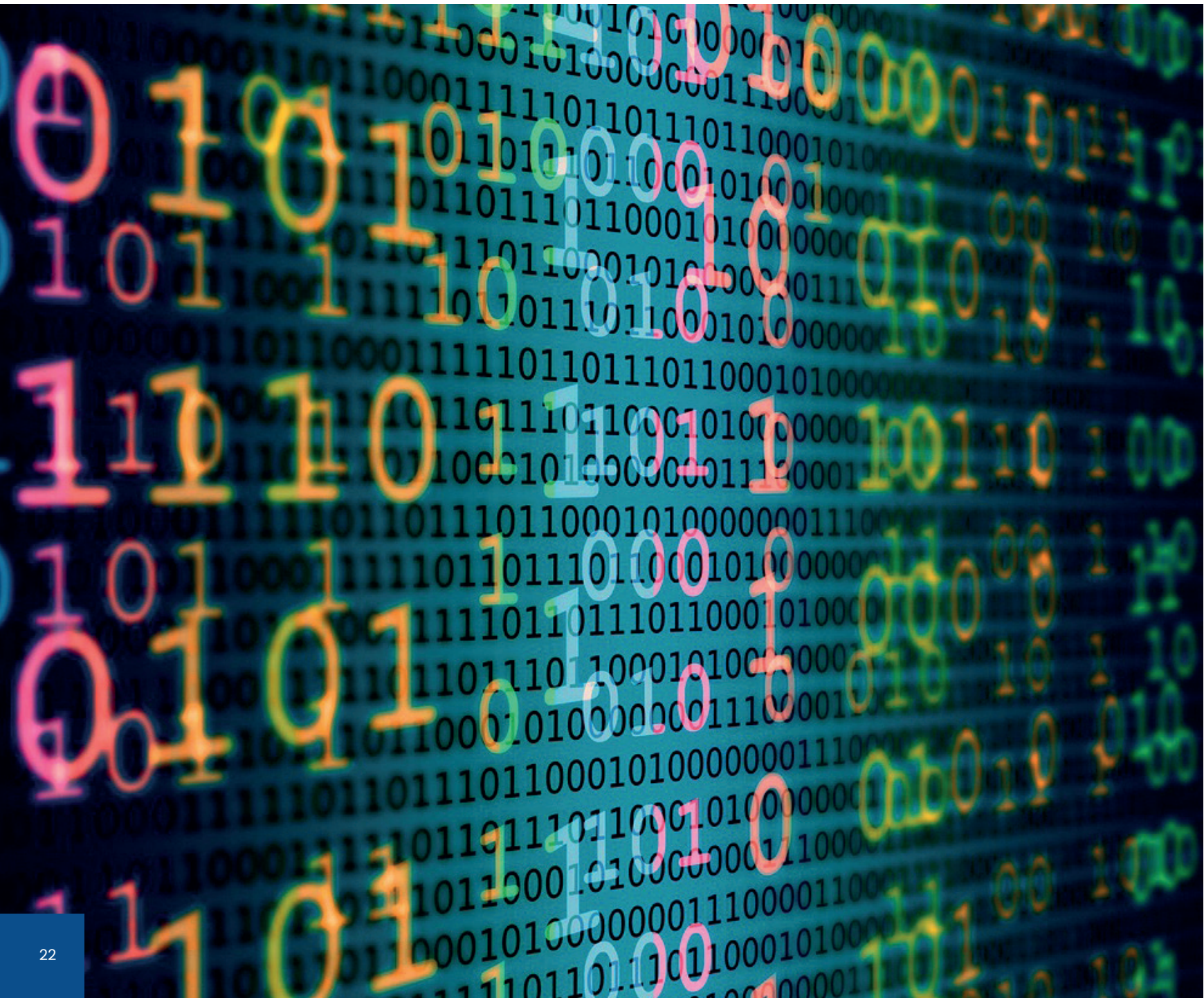
International

54.6%

(% National Portfolio / % International Portfolio)

ICT

The main feature of Ineco’s Information and Communications Technology (ICT) activity during 2021 is greater diversification with new clients, largely derived from the funds allocated by Europe to repair the damage caused by the COVID-19 crisis and associated with the Recovery, Transformation and Resilience Plan (RTRP).



The Digitalisation Plan for Public Administrations 2021-2025, part of the Digital Spain 2025 initiative published in July 2020, seeks to meet the challenges of the main areas of the Public Administration. In this sense, Ineco has been able to contribute to the development of projects for the digitalisation of the production model in strategic sectors, providing services to different organizations of the General State Administration (AGE, in Spanish), and acting as required under the guidelines of the General Secretary’s office for Digital Administration (SGAD), the cross-cutting entity of the AGE in charge of promoting the development of the Plan.

The development of new technologies in the AGE and digitalisation, driven by the Recovery Plan, have resulted for Ineco in an increase in the number of projects and incomes of more than 65 million euros, which is a significant increase over 2020.

In addition to the usual clients such as the Ministry of Transport, Mobility and Urban Agenda and the public organizations within its scope; the Ministry of Justice, the SGAD, the State Public Employment Service (SEPE), the General Directorate of Cadastre, the Ministry of the Presidency, Parliamentary Relations and Democratic Memory, the Spanish Radio and Television (RTVE) and the Institute of Accounting and Auditing (ICAC), the Ministry of the Presidency, Relations with the Courts and Democratic Memory, the Spanish Radio and Television Corporation (RTVE)

or the Institute of Accounting and Auditing, ICAC), new ones have joined during 2021: the Ministry of Inclusion, Social Security and Migration, the Ministry of Labour and Social Economy, Red.es, the Sociedad Mercantil Estatal para la Gestión de la Innovación y las Tecnologías Turísticas (SEGITTUR), the Ministry of Finance and Civil Service or the Museo Nacional Centro de Arte Reina Sofía (MNCARS).

In the digital administration field, we have continued to provide critical services that have a great impact on citizens. In cybersecurity, the activity has experienced a gradual growth, in line with the rate of adoption by the different administrations of services for the detection of system vulnerabilities and prevention of cyber-attacks.

One of the most important projects of the year was the expansion of services for the modernisation of the Justice Administration, in which Ineco has been collaborating for years.



Following the progress achieved, the goal for 2022 is once again to consolidate the ICT activity as a future line of business for the company, taking on the challenge of increasing the range of digital administration and cybersecurity services, in order to meet an increasing demand from the Administration in these areas.

At the **international** level, and despite the adverse situation due to the harsh effects of the COVID-19 pandemic throughout South America in 2021, the BIM (Building Information Modelling) consulting contract for the Inter-American Development Bank (IDB) is noteworthy. The project involves the development of

a methodology to measure impacts and economic results of BIM implementation in the construction sector, which has been tested in three pilot projects: a highway in Costa Rica, an airport in Brazil and a hospital in El Salvador.

» Highlighted Data

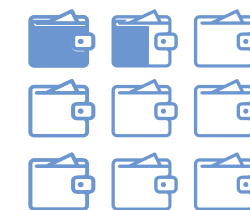
ICT



ICT business volume growth:

65.1 M€

ICT portfolio:



14.3%
(of the overall total)

Services to **+20** units of the General State Administration

New institutional clients in 2021

Growth areas:

- **Digitalisation**
- **Cybersecurity**

Key projects:

- **In Spain:**
Modernization of Justice
- **International:**
Methodology of the impact of the use of BIM in construction projects in Latin America and the Caribbean (BID)

Aviation

In a context in which **airport activity in Spain** has continued affected by the negative impact of the pandemic of COVID, in 2021 Ineco, in its capacity as an own resource of the General State Administration, has maintained technical support to its main institutional clients: the regulator, the General Directorate of Civil Aviation (DGAC, in Spanish), the supervisor, the National Air Safety Agency (AESA, in Spanish), and the service providers, Aena (airports) and AEMET (State Meteorological Agency).

In airport planning, the company has carried out several studies to determine the needs of Madrid's airport system and on the sustainability of air transport, as well as more than 700 reports on the impact of airports on urban planning. In addition, it has developed a methodology for the calculation of compensatory measures related to aeronautical acoustic easements.

In terms of inspection activity, it has participated in 35 ground handling inspections, 70 inspections of elements located in airport easements, 50 change management processes and 4 regulatory control inspections at verified aerodromes, as well as in the implementation of the Global Reporting Format.

It is worth highlighting the growth in two areas who become increasingly important in the company's activity: drones and airworthiness.

Regarding drones, technical support has continued to be provided to AESA, in the authorisation of aerial operators, in the inspection and control of safety requirements, and to the DGAC, in the definition of a roadmap to promote the development of the sector. Special mention should be made of the participation in the European project AMU-LED (Air Mobility Urban - Large Experimental Demonstrations) for which use cases and scenario proposals have been developed for the planned real flight demonstrations.

With regard to airworthiness, the company has supported AESA in the verification, supervision and surveillance of CAMOs, maintenance and personnel training centers, as well as in the continuous airworthiness inspection activities of the Seville Flight Safety Office.

In **air navigation**, Ineco has participated in many projects at national level, providing support to almost all ENAIRE (Spanish air navigation manager and aeronautical information service provider) units. In the area of air traffic services, maneuvering designs have been carried out for the airports of Pamplona and Cordoba.

The first phase of the EOLO project with AEMET (State Meteorological Agency), to integrate geo-referenced meteorological data into information presentation and analysis tools, has also been successfully completed.

As part of the planning and commissioning of the CNS / ATM facilities, the company has participated in the extension of ENAIRE's certificate as CNS provider to include automatic dependent surveillance (ADS-B). In activities related to the renewal and evolution of the surveillance network, it has put into service the Last Resort Voice Systems (URV) based on VoIP technology for ATS in the airports of Madrid-Barajas, Santiago and Bilbao, and CATS Seville, and has installed ICARO versions 5.3, version 4.0 of SACTA iTEC and chain 1 and chain 2 firewalls in more than 40 towers.

In the field of satellite navigation, Ineco has participated in various projects, working groups and international forums such as PJ.14-W2-76, PRORAIM project, AEOLUS (panel of ANSPs for EGNOS Operational Use) of EUSPA, EUROCAE WG-62, PBN ENAIRE-AESA Group, PBN-ISG of Euro-control, GIC (Brazil and Mexico) and AIRING.

At the **international level**, the Spanish-Dutch consortium KL AIR, of which Ineco is a member, has worked on the development of the spatial plan for the future south passenger terminal of Amsterdam-Schiphol International Airport (The Netherlands). In Greece, the design of the new international airport at Kasteli, on the island of Crete, has continued following approval of the Master Plan.

In Israel, studies have been prepared for the implementation of a new international airport, and air navigation services have been provided to the airport authority.

In Mexico, we have maintained an active project portfolio with Grupo Aeroportuario del Pacífico (GAP), with updates to the Master Development Plans of the 12 airports that GAP manages and operates in the country.





Work continued in Peru on the Tumbes, Iquitos and Trujillo airport projects, on the location study for the future Barranca airport in the Amazon, and on the supervision of the expansion works at Jorge Chávez international airport in Lima, where the new control tower, a second runway 3,480 meters long and the new terminal building were completed in 2021.

For Colombia, the Master Plan for the Santa Marta airport was updated, and a study was completed for the implementation of a Platform Management Service (SPD) at El Dorado, in Bogotá.

In Asia and Africa, project management work continued, both for the expansion of Kuwait International Airport and for the installation and start-up of the Baggage Handling System (BHS) at Dammam Airport in Saudi Arabia.

In Taiwan, consultancy and flight procedure design work was carried out in connection with the construction of a third runway and a satellite building at Taoyuan airport, and in Cape Verde the company continued to provide airport and flight procedure design services to ASA.

With regard to **air navigation**, for the European GNSS Service Center (GSC) in Torrejón de Ardoz, Madrid, the provision of operation and hosting services, which began in early 2017, has been extended for a further five years, until 2027. Preparatory activities for the provision of the Galileo High Accuracy Service (HAS) at the Center have also begun.

» Highlighted Data

Aviation sector

% cartera sobre el total general



Main domestic clients:

- General Directorate of Civil Aviation (DGAC)
- National Aviation Safety Agency (AESA)
- Aena
- State Meteorological Agency (AEMET)
- ENAIRE



Aviation business volume growth:

43.4 M€

% portfolio

Of the overall total:

10.9%

Of total international activity:

35.4%



Remarkable international activity:

- Netherlands
- Greece
- Israel
- Mexico
- Peru
- Colombia
- Saudi Arabia
- Kuwait
- Taiwan
- Cape Verde



Increased activity in:

• Drones

• Airworthiness



Air navigation:

Expansion of Galileo Service Center (GSC) services

Intermodal, roads and urban agenda

In the **Spanish road sector**, during 2021 Ineco has continued its support to the General Directorate of Roads (DGC) of the Ministry of Transport, Mobility and Urban Agenda (MITMA, in Spanish). Among the work carried out, it is worth mentioning the continuation of the drafting of 29 roads projects, involving work on more than 640 km of highways. In this year we can highlight the actions in urban environments for the humanisation of crossings, actions that improve connectivity between neighborhoods and sustainable mobility with the creation of green areas and expansion of spaces for pedestrian circulation.



Similarly, Ineco has collaborated with the General Directorate of Roads in the promotion and monitoring of actions to be carried out within the framework of the Recovery and Resilience Mechanism, such as the adaptation of tunnel installations to European safety regulations. Ineco has been working on this action since 2016 and 29 projects have been drafted, including actions in about 100 tunnels of the National Road Network.

Also, within the framework of the aforementioned mechanism, it is worth mentioning the support in the updating of the Strategic Maps and the Action Plans against noise on roads, as well as the collaboration in the definition of a proposal for the digitalisation of the geometric characteristics of roads of the National Network and its subsequent implementation.

In addition, in 2021, Ineco continued to provide technical and legal support to the State Road Demarcation in the management of expropriations and asset management, conservation, maintenance and operation of roads through 18 commissions.

A relevant milestone in innovation has been the pilot test of “smart” driving with 5G technology that took place in the Cereixal tunnel on the A-6 highway (Lugo). Ineco participated in the project consortium, with the tunnel equipment of sensors and 5G range so that it could transmit real-time information to drivers, improving traffic efficiency and safety.

The intermodal area brings together the company's activities in the areas of ports, logistics chain, railway and road accessibility to intermodal hubs and nationwide transportation planning. In 2021, work continued on the maintenance and improvement of the Observatory of Transport and Logistics in Spain database, with the incorporation of big data technology.

On the other hand, work has been completed on the construction, calibration and validation of a National Model of Passenger and Freight Transport, a key instrument to assist in decision-making related to transport infrastructure planning. Also, during the year, the first phase of the definition of the new Concession Model for Regular Road Passenger Transport Services was completed.

As for new projects, it is worth mentioning the future Mobility Control Center in Gran Canaria, which should solve the mobility needs of the island, both in terms of smart and connected infrastructure, as well as the most advanced transport management systems on the market.

Within the framework of the support to the MITMA's Technical Office of the Sustainable, Connected and Safe Mobility Strategy 2030, Ineco has focused its work on the production of a consolidated document of the Mobility Strategy and the implementation of all the measures included in it, as well as its continuous monitoring, review and updating.

Moreover, one of the milestones of the year was the creation of the Technical Office to support the Ministry of Transport, Mobility and Urban Agenda for the implementation of the Recovery, Transformation and Resilience Plan (RTRP), in which Ineco is collaborating by providing expert advisory services with a team of more than 80 people during 2021.

The Plan, designed by the Spanish Government, considers actions in the areas of transport, mobility and urban agenda for a volume of 16,723 M€ until 2026, which includes not only direct execution actions, but also aid programs and transfers to Autonomous Regions.



The most relevant milestones include, in relation to the low emission zones and transformation of urban and metropolitan transport, the publication of the OM TMA/892/2021 for the call of the Aid Program for Local Entities for 1,000 M€ and the Agreement of the Council of Ministers of October 19th for the transfer to the Autonomous Communities of Ceuta and Melilla of 947.5 M€ and, in relation to the rehabilitation program for economic and social recovery in residential areas, the publication of the Royal Decree 853/2021 on 05/10/2021 for the distribution of 1,151 M€ in transfers to the Autonomous Regions.

The year 2021 saw strong growth in Ineco's activity in the national port sector, with a 58% increase in the project portfolio compared to the previous year. In addition to continuing to work in some of the most important ports, new ones have been added, such as Pasajes, Huelva and Santander.

In addition to the services provided in previous years, such as consulting, drafting of studies and projects, control and supervision of works and commissioning and operation of projects, this year a pilot project has been developed in the Port Authority of Valencia for the robotisation of processes based on natural language processing (a speciality of artificial intelligence).

In the port of Algeciras Bay, a very important project began at the end of the year to improve the rail capacity of the "last mile" and the rail connection to the port facilities.

Abroad, we can highlight work in the United Kingdom, Mexico, Costa Rica and Uruguay. Thus, in 2021, once the preliminary preparatory work has been completed, work began on the supervision of the Silvertown tunnel construction site in London. It is the first infrastructure to be built to cross the Thames since 1991 and will increase public transport provision in this area of the city sixfold, helping to relieve congestion in the historic Blackwall Tunnel, which has been in service for over 120 years. It is

the largest road investment in that part of London in the last 30 years and includes the design and construction of twin 1.4-kilometer tunnels under the River Thames. Ineco, together with RPS, performs the functions of Independent Certifier throughout the design and construction process, providing its experience in the supervision of particularly complex tunnels.

On the other side of the Atlantic, Ineco has been working in Mexico since 2011 as Supervising Administrator Agent (Agente Administrador Supervisor, AAS) of the 148 km Guadalajara - Colima highway section, where, among other tasks, it supervises the modernisation and rehabilitation works of this strategic route that is part of the Manzanillo-Tampico road axis.

In Costa Rica, the company has continued to provide consulting services for the administrative, technical, legal and environmental management of the Costa Rican government's Transportation Infrastructure Program (PIT, in Spanish), as well as for the Road Infrastructure and Promotion of Public-Private Partnerships Program (PIV-APP, in Spanish), both with the objective of continuing until 2025 with the improvements undertaken in road infrastructure throughout the country in the last 15 years.

Another ongoing project that has continued in 2021 is the 273 km railway connection between the port of Montevideo and the city of Paso de los Toros, in Uruguay, in which Ineco has been carrying out various works for the Ministry of Transport and Public Works since 2018.

» Highlighted Data

Intermodal, roads and urban agenda



In Spain:

Intermodal

- Actions in urban environments for the humanisation of crossings

Roads

- Actions in more than 640 km of highways
- Safety upgrading of 100 tunnels
- 18 commissions from the State Highway Demarcations

Urban agenda

- Support to the Technical Office of MITMA's Recovery, Transformation and Resilience Plan

Ports

- 58% increase in project portfolio in relation to 2020

International:

United Kingdom:

Independent certifier at the Silvertown Tunnel

Mexico:

Supervising Administrator Agent Guadalajara-Colima

Costa Rica:

Management of the national port and roads plans

Uruguay:

Montevideo-Paso de los Toros Railroad Project

Main Projects

Projects for the second and third phases of the Atocha extension

In 2021, the company continued to work on the drafting of the basic and construction projects for the second phase of the expansion of the railway complex at Atocha. Ineco also worked on the first phase, which was completed in 2010.

The expansion of the railway complex at Atocha continues: for the second phase, which has now entered its final stage, and with the third phase already begun, Ineco has drawn up several basic and construction projects for Adif Alta Velocidad, which are included in the "Informative Study of the New Atocha Station Railway Complex (Madrid)", approved in November 2008.

The planned interventions, which have a four-year execution period, lie in the refurbishment of the accesses to the station from the Plaza de Carlos V, the refurbishment of the historic canopy and the construction of the new high-speed station, for which Ineco has drawn up the construction projects. It is also working on the basic and construction projects for the new high-speed and Cercanías (commuter trains) area lobby and urban accesses on the East side, the Cercanías area extension and the service building.

Among the planned interventions are the refurbishment of the station accesses from Plaza de Carlos V, the refurbishment of the historic canopy and the construction of the new high-speed station



The new accesses from the Plaza de Carlos V will be organized along two large stairways and the construction of roundabout is planned. As for the refurbishment of the historic canopy, the actions are aimed at gaining space for passengers, improving their transit through the station and enabling new commercial areas. To this end, among other interventions, the north slab will be removed, a new slab structure will be built on all floors and a new balcony or terrace. Also, the Adif Customer Service area will be moved to the Cercanías hall, and the Tropical Garden will be remodeled. Outside, the two side squares (the Embarcadero and Méndez Álvaro courtyard) will be refurbished.

On the other hand, the future subterranean station under Méndez Álvaro street will allow trains coming from the north to arrive from Chamartín station through the new tunnel and stop at Atocha.

Ineco also participated in the first phase of the expansion, which was completed in December 2010, with the entry into service of the high-speed railway to the Spanish East coast. The company drafted the projects and managed the works for a new hall to separate departures and arrivals, as in airports, and a new walkway over the tracks, four of which were adapted to standard gauge.

Virtual Desktop for Digital Interaction for the Spanish Administration of Justice

The Spanish Ministry of Justice is implementing, with the support of Ineco, the Virtual Digital Interaction Desk, a web tool that makes it possible to serve citizens with the same guarantees as if they were physically present.

The Virtual Desk of Digital Interaction is a multi-device web tool that enables the citizen to receive attention from the Spanish Administration of Justice remotely, with the same guarantees as if he/she were physically present in the corresponding office.

The Digital Interaction Virtual Desk allows the management of a wide variety of procedures, guaranteeing digital presence through a shared space in a secure environment

The tool was born as a digital immediacy desk with the judge, and its use was later expanded to become a digital interaction desk. This allows the management of a wide variety of procedures, guaranteeing digital presence through a shared space in a secure environment. Through a secure video conference call solution, the session is recorded, and all the necessary electronic evidence is generated and stored.



In 2021 Ineco plans and initiates the implementation tasks in different judicial headquarters of municipalities and autonomous communities, in a first phase on communities without transferred competences. This phase is expected to continue during 2022, to be subsequently implemented in autonomous communities with transferred competencies.

Also, during 2021, for those cases in which the interested citizen does not have the necessary technological environment, a special protocol has been

defined that offers the legal security required for actions with semi-face-to-face assistance. In this environment, a special protocol has been defined that offers the legal security required for actions with semi-face-to-face assistance.

European project for the use of drones in urban environments AMU-LED

January 2021 saw the start of the European AMU-LED project, in which Ineco is participating as part of a 16-member consortium. The objective is to test with real flights in three European countries (including Spain) the safety of different types and applications of drones in cities: air taxi, cargo, emergencies, etc.

AMU-LED (Air Mobility Urban-Large Experimental Demonstrations) is a project of the European Union's Horizon 2020 program, within the SESAR (Single European Sky) initiative, which will explore the possibilities of different unmanned aerial systems in urban environments until 2022.

To this end, simulations and more than 100 hours of flight time with different types of drones, scenarios and applications are planned: air taxi, cargo transport, delivery of goods and medical equipment, infrastructure inspection, police surveillance and support for emergency services. This will be one of the largest demonstrations of this type of service to date.

AMU-LED will test different uses of drones in three European countries, providing evidence for the safety of operations managed by a U-space system, one of the largest demonstrations of this type of service ever carried out

Ineco is part of the consortium which started in January 2021, with a duration of two years, led by NTT Data, and with 17 companies and entities in charge of the project: Airbus, AirHub, Altitude Angel, ANRA Technologies, Boeing Research & Technology-Europe, FADA-CATEC, Cranfield University, EHang, ENAIRE, Gemeente Amsterdam, Ineco, ITG, Jeppesen, NLR, Space53 and Tecnalía.



The venues chosen for the tests are five cities in three different countries: Santiago de Compostela in Spain, Cranfield in the United Kingdom, and Amsterdam, Enschede and Rotterdam in the Netherlands.

The objective of the project is to analyse the security of the simultaneous execution of these operations, coordinated through a U-space ecosystem with several service providers, which will ensure that the risk of conflict is minimised. Ineco has coordinated the definition of the technical solution and has established the data models and interaction sequences for data exchange between U-space providers.

The results will be used to evaluate the impact of UAV on urban mobility, and how they contribute to improving the transportation of people and goods, reducing and making travel times more flexible, and reducing pollution and traffic accidents. In addition, very useful information will be collected for regulatory authorities such as EASA, among others.

Testing of smart tunnel and assisted driving with 5G

In 2021, an assisted driving test with 5G technology was carried out in the Cereixal tunnel on the A-6 in Lugo. This test is part of the Piloto 5G Galicia project, launched in 2018, which aims to promote the use of 5G technology in transport infrastructure.

The first test of smart driving with 5G technology in Spain was carried out in May 2021 in the Cereixal tunnel, on the A-6 highway, in Becerreá (Lugo). The demonstration is part of the Piloto 5G Galicia project, promoted by the Ministry of Economic Affairs and Digital Transformation with the collaboration of the Ministry of Transport, Mobility and Urban Agenda.

Ineco has developed the smart driving system that was tested in 2021 in the Cereixal tunnel of the A-6 highway, in Lugo, as part of the Piloto 5G Galicia Project



Ineco, which has been involved in the project since 2018, has collaborated with Telefónica, Nokia, Stellantis, CTAG and SICE in the installation of sensors and provision of 5G coverage to the tunnel. During the test, the vehicle received real-time data and images collected by the sensors of the "smart tunnel": weather conditions at the exit, road works, slow vehicle warnings, possible traffic congestion, accident, obstacle on the road, presence of pedestrian, oncoming vehicle or hard braking, in addition to the warning of the arrival of an emergency vehicle.

The company developed the system that integrates and presents information to the driver, called Vehicle-to-Infrastructure (V2I).

This is the second of the project's proofs of concept. The previous one, with the participation of Telefónica, Adif and Huawei, was carried out in November 2020, and involved the inspection with a drone of two railway sections, (Monforte de Lemos-Ourense and Ourense-Guillarei) of about 10 km each, in which 5G coverage was deployed. Ineco was responsible for the development of all on-board systems.

Pilot project for robotic process automation in the port of Valencia

In 2021 Ineco has carried out an innovative pilot project to automate processes in the port of Valencia using artificial intelligence. Specifically, to process requests for the ships bunkering procedures.

Robotic process automation or RPA lies in the use of software (called robot or bot) to perform tasks on the computer that are usually performed by people, with the same used programs: e-mail, SAP, PDF documents, invoices, web applications, etc. With its use, the workload of people performing manual and repetitive computer tasks is reduced to a minimum.

In 2021, a proof of concept was conducted with the Port Authority of Valencia integrating artificial intelligence with RPA to automate processes with unstructured data, such as emails

In a previous Ineco project, it had been observed that there are certain business processes whose development cannot be automated with RPA, because they contain semi-structured or unstructured data, such as the interpretation of e-mails or forms with free text fields.

In this regard, an innovation proposal was presented in 2021 to test whether the integration of artificial intelligence with RPA would make it possible to automate processes with this type of unstructured data. Thus, a PoC (proof of concept) has been carried out in collaboration with the Port Authority of Valencia, in which a process has been automated that, in addition to having RPA tasks, contains two tasks that require natural language processing (NPL).

The first one consists of distinguishing, among hundreds of e-mails, which ones refer to a specific subject (requests for ships bunkering), and the second one compares free text fields of a request form against master names in a database (Angels data base), to return to the RPA the master name to which the free text refers, so that the RPA can check whether the request is correct, and whether to authorise the bunkering.



Updating of SEPE information systems

In July 2021, the State Public Employment Service (SEPE, in Spanish) commissioned Ineco to renew the technical support work for the updating of its information systems. The commission is part of the Digitalisation Plan of this organization, with the aim of improving its efficiency and the quality of citizen service.

Ineco has been supporting SEPE (Servicio Público de Empleo Estatal, State Public Employment Service) since April 2019, in activities of a technical nature relating to the planning and governance of its enterprise software architecture. These works are aimed at updating its systems and supporting the management of digital services consumed.

The company is in charge of technical consulting for the evolution of the technological platforms that support these services, of activities related to information security and others related to interoperability with other organizations, data quality or automation.

Ineco's work for the SEPE is structured along several lines of action: software architecture and security, data governance, interoperability with other agencies and automation

The work is structured along several lines of action: in addition to architecture and security consulting, planning and governance activities are carried out, both for the software architecture and the future Cybersecurity Operations Center, in coordination with the guidelines of the General Secretariat for Digital Administration (Secretaría General de Administración Digital, SGAD).



In the field of data governance, Ineco is responsible for proposing improvements and providing technical and functional knowledge for the evolution of the different Master Data Management (MDM) systems, as well as ensuring data quality, ensuring that any development complies with the defined standards.

Likewise, as regards interoperability, is working on the optimisation of the SEPE's interconnection processes with other agencies. The definition and evolution plan to a technological model based on the most modern technologies (service bus, API manager, etc.), and the governance of all integrations between organizations and applications is established.

Lastly, analyses of business processes susceptible to automation are carried out, mainly in the area of the Benefits Area, for the implementation and management of an RPA (Robotic Process Automation) type system and transversal local developments to support its provincial offices.

Apron Management Service for El Dorado airport

Ineco has conducted a study to implement an Apron Management Service (AMS) at El Dorado International Airport in Bogota. This service guides aircraft and vehicles when they are on the ground, relieving the workload of controllers and improving the efficiency of operations at large airports.

El Dorado International Airport in Bogota, Colombia, is one of the most important airports in Latin America, reaching more than 35 million passengers per year in 2019. Expansion plans underway include the implementation of an Apron Management Service (AMS), which is specifically dedicated to arranging and securing the movement of vehicles and aircraft on parking aprons. This reduces the workload of tower controllers and contributes to smoother and more efficient operations.

Ineco has carried out studies for Aerocivil, Colombia's aeronautical authority, to develop and implement, for the first time in the country, an AMS at El Dorado

Ineco, together with the Colombian engineering company Integral, has carried out the technical, operational, administrative and cost studies for Aerocivil, Colombia's aeronautical authority, to develop and implement, for the first time in the country, an AMS at El Dorado. To this end, the different implementation possibilities and the conditions for the bidding and contracting of the service by Aerocivil have been analysed.



The work included the collection and analysis of all available information on equipment, procedures, infrastructure, operation and human resources, as well as a sampling of more than 4,000 flights. Based on the conclusions, different implementation alternatives were analysed, a proposal was drawn up for the functions to be assumed by the AMS service and the necessary staffing was estimated. A safety analysis of the procedures and the implementation of the AMS was also carried out, as well as a study of implementation and operating costs.

Lastly, the technical specifications and specifications for a public tender for a six-year turnkey project

contract were drawn up (twelve months of implementation and five years of service provision), which was considered to be the most appropriate duration.

Until 2017, Ineco was in charge of the transition and provision of the AMS at Adolfo Suarez Madrid-Barajas Airport for Aena and provided support to ENAIRE in Barcelona, where the service was entrusted to the controlling personnel.

Ineco has already carried out other projects at El Dorado airport, such as the design and equipment of the new control tower together with the engineering and architecture firm GPO.

AtyourSiDe mobile app for users with autism

Ineco has developed a mobile application for children with ASD (Autism Spectrum Disorder), designed to explain in a very visual way all the steps of a plane trip and make it more understandable and enjoyable.

Autism Spectrum Disorders (ASD) limit interaction skills, self-regulation of emotions, verbal and non-verbal communication, and cause hypersensitivity to visual or sound stimuli. Air travel has an impact on all these aspects: it involves interrupting daily routines and is a process with many steps, taking place in environments different from the usual ones (the airport, the plane) and generating a great number of sensory stimuli and a volume of information that can be difficult to interpret. In addition to this, there are waiting times for check-in, boarding, etc.

AtyourSiDe is a mobile application based on images and games that makes the air travel experience more understandable and enjoyable for children with autism



In response to this need, Ineco has developed the AtyourSiDe (TEAcompañio, in Spanish) mobile app as part of an internal innovation project, with the collaboration of the Alanda association and Aena. It is a very simple and user-friendly technological solution based on three strategies: first, to anticipate the user, through games and visual resources, how the travel experience will be. Second, to prioritise images, which people with ASD /or SLITEL (Specific Language Impairment) generally understand better

than oral or written messages, and third, to adapt the environment: to limit both inactive waiting times and information and warnings that are not relevant at each stage of the journey.

Other users, such as people with hearing disabilities, reading and writing difficulties, tourists or migrants in general, can benefit from the application.

Support to Adif in the implementation of Electric Charging Points

Adif has begun its plan to deploy “ferrolineras” or charging points for electric vehicles at its stations. Ineco is providing implementation support.

For years, Adif (Spanish railway infrastructure administrator) has been studying how to take advantage of the electrical energy of its network and has patented a system to capture energy from the catenary and give it another use, such as the creation of Electric Charging Points (ERP) open to the public, with the commercial name of “ferrolineras”.

This system transforms high-voltage power into low-voltage power without affecting rail traffic, offering the possibility of installing it at stations selected from among the 400 stations in its network of more than 9,700 km of electrified lines.

With this initiative, Adif and Adif Alta Velocidad (High Speed) seek to contribute to the promotion of the electric vehicle by alleviating one of the major problems it faces: the difficulty of its application to interurban mobility. Spain has fewer charging points than the European Union average, which are also highly concentrated in just four provinces; barely 5% are fast charging points and only 35% are interurban.

Ineco’s work includes feasibility analysis of applications, preparation of technical documentation, bidding support services, and management and control of the installation works until commissioning and reception



In 2021 Ineco provided technical support services to the Spanish Railway Infrastructure Administrator for the implementation of the “ferrolineras”, which is expected to be done in two phases. The first phase is the receipt of expressions of interest from developers, that undergo a technical feasibility study. In a second phase, the lease will be tendered for eleven years (extendable). Promoters have a period of one year to undertake the works and must supply a power of between a minimum of 100 kw and a maximum of 500 kw, which will allow them to offer a commercial mix by type of recharge (fast or super-fast).

Ineco’s work includes the feasibility analysis of applications, the preparation of technical documentation, the provision of support services in the bidding process, and the management and control of the installation works, up to commissioning and reception.

The implementation of electric vehicle charging points is part of the Adif and Adif Alta Velocidad 2018-2030 Plan to Fight Climate Change, which includes the promotion of sustainable and electric mobility, as a tool to meet of economic activity decarbonisation objectives.

Management of Costa Rica's Road Infrastructure

Ineco will manage until 2025 the Road Infrastructure Program of Costa Rica, which aims to improve the country's roads through public-private partnerships. The plan gives continuity to the Transport Infrastructure Program (PIT, in Spanish), also managed by the company since 2016.

Costa Rica's Ministry of Public Works and Transport awarded Ineco in 2021 the administrative, legal and environmental management of the Road Infrastructure and Promotion of Public-Private Partnerships Program ("Programa de Infraestructura Vial y Promoción de Asociaciones Público-Privadas, PIV-APP"). The program comprises various road actions throughout the country until 2025, through public-private partnership (PPP) models, and is in addition to the Transport Infrastructure Program ("Programa de Infraestructuras de Transporte, PIT"), which Ineco has also been managing since 2016 - and until 2023 - as the "executing unit".

Both programs are financed with loans from the IDB (Inter-American Development Bank), with an investment of US\$450 million and US\$125 million, respectively, as well as a US\$53 million contribution from the Ministry of Public Works.

Costa Rica's Ministry of Public Works and Transport awarded Ineco in 2021 the administrative, legal and environmental management of the Road Infrastructure Program, which aims to improve the country's roads through public-private partnership models



The common objective is to increase the country's competitiveness by improving its road and port infrastructure, reducing costs and travel times for people and goods, and increasing road safety.

For more than 15 years, Costa Rica has been undertaking various programs to improve its transport routes, an effort with which Ineco began to collaborate in 2004 with various projects such as a National

Transport Plan, the modernisation of the airport network or the study for the implementation of a rail transportation system in the metropolitan area of the capital, San José.

Support in the drafting of the Airport Regulation Document 2022–2026

During the past year Ineco provided support to the Directorate General of Civil Aviation in the process of drafting the Airport Regulation Document 2022–2026 (DORA 2), as it did for the previous period (2017–2021). This is the basic regulatory instrument that establishes, with a periodicity of five years, the conditions to be met by the airport infrastructure and services provided by Aena.

With the approval of the Council of Ministers on September 28, 2021, the process of drafting the Airport Regulation Document 2022–2026 ("Documento de Regulación Aeroportuaria, DORA 2") for which Ineco provided consulting and support services to the Directorate General of Civil Aviation (DGAC, in Spanish) throughout the year culminated.

Ineco has provided technical support to the Directorate General of Civil Aviation for the preparation of DORA 2021–2026, the basic instrument that guarantees the efficient management of the Spanish airports network

DORA is the basic instrument that guarantees the efficient management of the Spanish airports network, excellence in passenger service, as well as sustainability and innovation. Established by Law 18/2014, of October 15, it is a document of great relevance for the airport sector and air transport in Spain, as it sets the minimum service conditions: operating schedules for airports and air traffic services, air navigation and meteorological services, the maximum number of operations affected by adverse weather conditions and the particular conditions for non-peninsular airports or those that are routes with Public Service Obligations (PSO).

DORA establishes for a five-year period the main parameters to be met by airports in terms of capacity (348 million passengers in the Aena network, which is considered enough to meet the maximum expected demand). Investments (2.250 million euros over five years), quality standards and environmental sustainability (for the first time six specific indicators are included that measure aspects such as the reduction of CO2 emissions, efficiency in the use of resources and waste recycling, among others) and service tariffs (a maximum tariff path is established at 0% with respect to 2021) are other parameters.

This second DORA is based on five lines that will respond to the challenges that Aena must face in the next five years, following the pandemic, Brexit, greater environmental sensitivity and regulatory changes: air traffic recovery, excellence in service and safety, environmental sustainability, innovation and digitalisation, and efficiency in the management of the airport network.

For the drafting of the document, Ineco has contributed by performing several analyses, such as the analysis of capacity indicators, which includes the study of the sensitivity and effects of the new sanitary controls due to the COVID-19 pandemic and the analysis of quality indicators, 17 in total, as well as of the target levels.

The company has also analysed traffic forecasts, which DORA estimates at 282.5 million passengers, 2.4 million operations and 984 million kg of cargo by 2026. It has also studied the proposed lines of investment and other economic aspects, taking into account the recovery measures of the different European airport managers in the face of the losses caused by the pandemic. Ineco also provides technical support to the DGAC in monitoring commitments, as it did in the previous 2017–2021 period.



Methodology for measuring the use of BIM in projects

In 2021 Ineco began working to develop a methodology for the Inter-American Development Bank (IDB), which will evaluate the impact of the use of BIM in projects financed by this international institution in Latin America and the Caribbean.

The Inter-American Development Bank (IDB) awarded the company in 2021 the development of a methodology to measure economic, performance and management impacts and results of BIM implementation in construction sector projects in Latin America and the Caribbean.

This methodology has been tested in three pilot projects: "Expansion and rehabilitation of National Route No. 1, North Inter-American Highway- Barranca - San Gerardo Section" in Costa Rica, "Elaboração de projeto básico de engenharia e arquitetura e termo de referência (TR) para a contratação dos projetos executivos e das obras de ampliação e modernização do terminal de passageiros" in Brazil, and "Design and construction of Hospital Zona Norte Nejapa", in El Salvador.

BIM (Building Information Modeling) is a collaborative work methodology, capable of integrating all the information of a project in a virtual model, during the entire life cycle, i.e., from the design phase, through execution, to maintenance. It is an innovative system supported by new technologies, which is being implemented worldwide.

The results evaluation methodology designed by Ineco has been tested in three pilot projects located in Costa Rica, Brazil and El Salvador



Ineco, which has been incorporating BIM into the development of its own projects for more than ten years, also collaborates actively with the Spanish public administration to promote the implementation of this methodology in the infrastructure sector.

It represents the Ministry of Transport, Mobility and Urban Agenda (MITMA) and is a member of the Executive Committee of the European group EU BIM, founded by the European Commission and public bodies from 20 countries.

Also, in the field of standardisation, the company is a member of the BIM Standardisation Subcommittee in

Spain and participates in the European Committee that establishes BIM standards for member countries. It also participates in the Infra Room of BuildingSmart, an organization that, together with ISO and CEN, develops international BIM standards.

In the area of innovation, the integration with GIS (Geographic Information Systems) stands out. Recently, a pioneering work of Ineco in this field (a 3D virtual model of a section of the future A-76 Ponferrada-Ourense highway) received in 2020 the Special Achievement in GIS award, granted by Esri, the world's leading GIS company.

Improvement and environmental integration of avenida Alfonso Molina in A Coruña

The project to improve avenida de Alfonso Molina, the main access to the city of A Coruña, follows the guidelines of the Spanish Urban Agenda to achieve more sustainable, fair and humane cities. To this end, the project proposes, among others, actions to give priority to pedestrians, such as the creation of paths for pedestrians and cyclists, new footbridges and landscape restoration.

The main purpose of the construction project prepared by Ineco for MITMA, in Spanish, Ministry of Transport, Mobility and Urban Agenda, “Mejora de la capacidad e integración ambiental de ambas márgenes en la Avenida Alfonso Molina, carretera AC-11” (Improvement of the capacity and environmental integration of both margins of avenida Alfonso Molina, AC-11 road), is to solve the traffic congestion problems that occur in a section of about 1,400 m of this road, the main access to the city of A Coruña, in North-West Spain, with just over 245,000 inhabitants.

The objective is to improve the integration of infrastructure into the urban environment, giving priority to pedestrians, cyclists and public transport users

At the same time, it seeks to improve the integration of infrastructure into the urban environment, in accordance with the objectives of the Spanish Urban Agenda, in favour of a more sustainable, fair and humane urban environment. Therefore, the project's actions seek to prioritise pedestrians, cyclists and public transport users, with the incorporation of shared-use paths and walkways (with a different elevation to the road to provide a clear differentiation of uses and protect path users) and the creation of landscaped areas that are physically, visually and acoustically separated from road traffic.



The design of the bus stops has also been studied to adapt them to current standards, and the lighting of the paths and bus shelters has been considered to achieve greater comfort and safety for users.

In terms of landscape integration, twelve areas on the right section and nine on the left section have been identified for intervention. Likewise, the existing historical-artistic heritage (hórreo, a traditional raised small barn; Seat building, Coca-Cola factory and San Vincenzo de Elviña church) has been respected.

Operation and exploitation of the Makkah-Madinah high-speed railway

In March 2021, the operation and commercial exploitation (OPEX) phase of the high-speed line between Makkah and Madinah began, with a planned duration of twelve years. Ineco, as part of the Spanish-Saudi consortium Al Shoula, is leading the infrastructure maintenance management, which is also included in this phase.

Saudi Arabia's first high-speed railway line, the Haramain High Speed Rail, began a commercial pre-operation phase on October 11, 2018. Following the interruption of passenger services since March 2020 due to the pandemic, the OPEX phase began on March 31, 2021, comprising both the operation and commercial exploitation of the line and the maintenance of the infrastructure and rolling stock, manufactured by Talgo.

In 2011, the Al Shoula consortium, made up of twelve Spanish companies, including Ineco, Renfe and Adif, and two Saudi companies, was awarded Phase 2 of the project, which included two stages: one for the design and construction of the track and systems and the manufacture and commissioning of 35 trains. And the other stage for commercial operation, which includes the operation and maintenance of the line for 12 years, extendable for five additional years.

In March 2021, the operation and commercial exploitation (OPEX) phase of Haramain High Speed Rail began, with Ineco leading the maintenance management, among other tasks



This phase of the project is the one that started in 2021, and in which Ineco leads the maintenance management, as well as the contractual management with the client and the financial management of the two subsidiary companies: Sociedad Consorcio Español de Alta Velocidad Meca Medina (CEAVMM), and Saudi Spanish Train Project (SSTPC), based in Jeddah, in charge of commercial services, station management and infrastructure maintenance.

The Haramain line - which means "two holy places", in reference to the two Islamic holy cities it connects, (Makkah and Madinah)- measures 450 km on double track in standard gauge (1,435 mm) and has been built with all the high-speed requirements: designed

for 320 km/h, maximum commercial speed of 300 km/h, ERTMS system with ETCS 2 and GSM-R. Installation mostly on ballast, it has slab track at stations and in some parts of the route to simplify maintenance work. It has five passenger stations, a rail branch to the new King Abdulaziz International Airport terminal, two train maintenance workshops, three track maintenance bases and two traffic control centers. Talgo trains have been manufactured with adaptations to the climatic conditions of the line.

Implementation of the PBN Plan in Spain

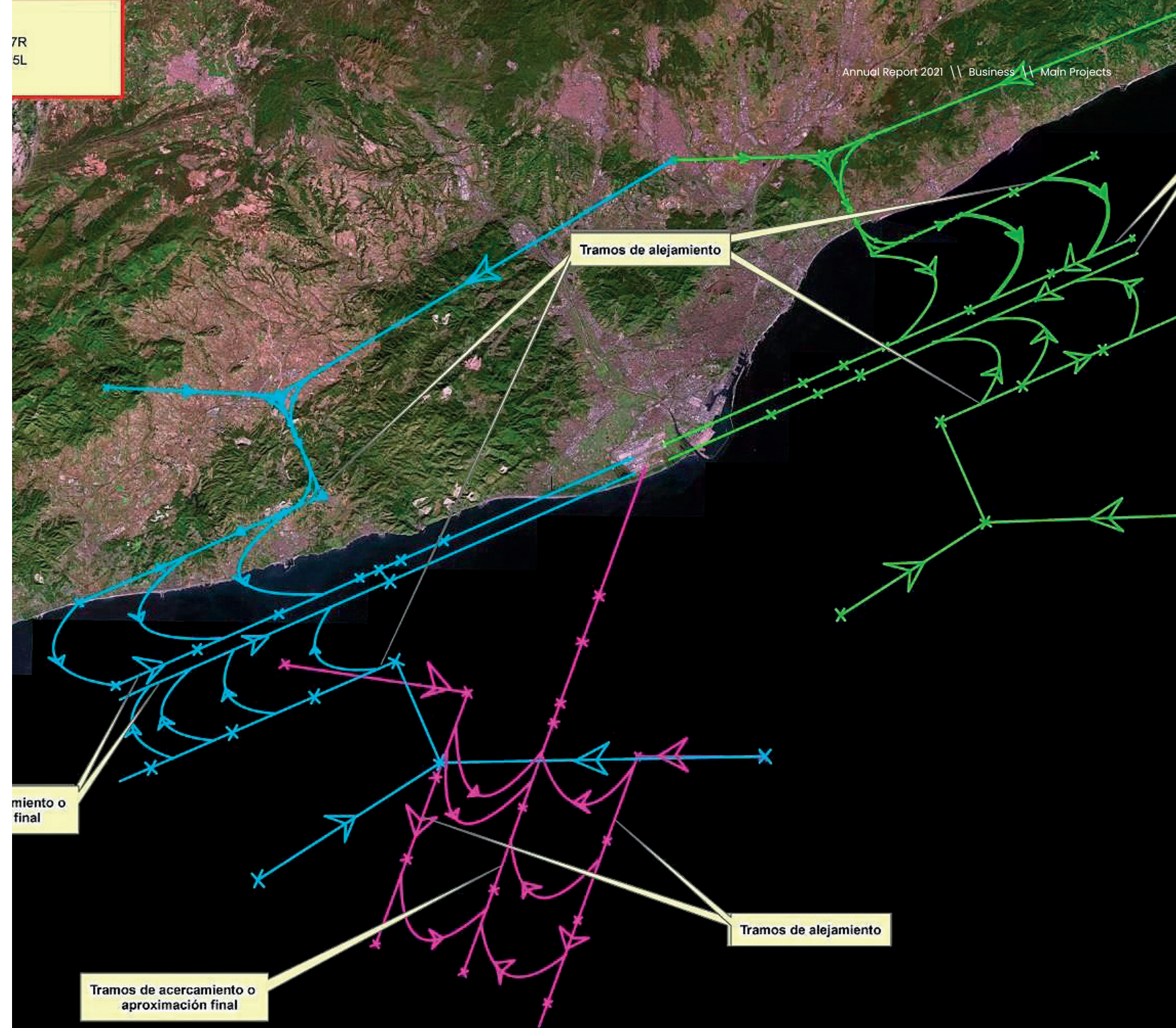
Performance-based air navigation, instead of sensors (radio aids), allows more flexible design of flight procedures and improves the capacity, efficiency and safety of operations. Europe is promoting it within the “Single European Sky” initiative and Ineco is supporting ENAIRE for the implementation of the PBN Plan in Spain.

The PBN (Performance Based Navigation) concept represents a shift from sensor-based air navigation (radio aids: VOR, DME, ILS, NDB, etc.) to one based on the performance of aircraft, pilots and navigation systems.

The implementation of PBN procedures aims to: optimise safety by reducing the risk of in-flight impact by providing vertical guidance, improve capacity by increasing accessibility to runway thresholds with non-precision approaches and providing flexibility in airspace design, and improve operational efficiency by providing alternative and predictable routes and reducing dependence on radio aids.

In addition, PBN navigation offers environmental improvements, such as reduced noise in populated areas and CO² emissions, as it enables a more flexible design of flight procedures and allows the design of shorter routes, with less fuel consumption.

Ineco supports ENAIRE in the implementation of the PBN Plan in three areas: design of flight procedures, operational safety and environment



In order to comply with European regulations (PBN IR - Regulation (EU) 2018/1048 and PCP IR Regulation (EU) 716/2014), which aims to promote PBN-based navigation, ENAIRE has developed a PBN Implementation Transition Plan for Spain, for which Ineco provides support to ENAIRE in three areas: flight procedure design, operational safety and environment.

In terms of procedure design, in 2021 work was carried out on preliminary studies and in some cases the formal design of PBN-based approach maneuvers at the airports of A Coruña, Alicante, Ibiza and Vitoria, and the RNP APCH approaches at Reus airport were completed.

As regards safety studies, last year, those associated with the implementation of PBN maneuvers at the airports of Gerona, La Palma, Castellón and Lanzarote were carried out.

With regard to the environment, environmental documents have been prepared for the BRAIN project, which includes the redesign of departure and arrival instrumental maneuvers at Barcelona and Reus airports, and for the “Design of departure and arrival instrumental maneuvers” project at Cordoba airport.

Advising on railway line port of Montevideo–new pulp mill in Paso de Los Toros

For the third consecutive year, Ineco has continued working on the review of the project for the upgrading and improvement of the railway line between the port of Montevideo and the access to the new UPM pulp mill in Paso de Los Toros.

In 2021, Ineco has continued to participate as an advisor to the Ministry of Transport and Public Works (MTO) of the Oriental Republic of Uruguay in the review of the project for the rehabilitation of the 273-kilometer railway line between the Port of Montevideo and the access to the new pulp mill of the UPM company in Paso de Los Toros. It will also allow the transport of passengers in the section closest to Montevideo.

Ineco positions itself as the reference advisor to the Ministry of Transport and Public Works in the major intermodal project in Uruguay

The company began assisting the MTO in 2019 for the review of the project presented by the Via Central Group, made up of the Uruguayan companies Saceem and Berkes, the Spanish company Sacyr and the French company NGE. This contract has been followed by another one for construction management consultancy, which positions Ineco as a reference consultant for the MTO in the largest intermodal project in Uruguay in recent years.



The planned investment for the construction of the new pulp mill, UPM's second in Uruguay, amounts to approximately US\$4 billion. One of the key factors for its location has been to have quick access to the port for worldwide distribution of production.

Estimated annual cargo traffic is approximately four million tons. The infrastructure will not only serve UPM and its logistics operator, but will also operate on an open access basis, which will enable the entry of other operators, existing or future, which will also allow

the transport of other types of cargo such as timber, grains, fuel, etc. This is an important infrastructure for the Uruguayan multimodal transport system and the most important railway infrastructure in recent years.

Repair project of the crown wall of the Levante breakwater in the port of Málaga

Ineco has drafted in 2021 the construction project for the repair of the crown wall of the Levante breakwater in the port of Málaga, in which the structural reinforcement is proposed respecting the current configuration. Work, which has already begun, will

The 1,200-meter-long Levante breakwater at the port of Malaga will be repaired in two phases, until 2022, according to the construction project drawn up by Ineco in 2021.

Commissioned by the Port Authority, the company had already carried out a specific study in 2020 to analyse the reasons for the deterioration of the structure, inaugurated in 2001, which found corrosion problems long before its useful life was over.

The conclusions of the previous study revealed the need to structurally reinforce the crown wall of the breakwater while respecting the current configuration

For this study, the photogrammetry technique was applied, which consists of obtaining high-definition images, generated from the processing of multiple photographs, with which orthomosaics are obtained. The conclusions revealed the need to structurally reinforce the crown wall of the breakwater while respecting the current configuration, although the underwater part was found to be in good condition.



Works to be undertaken include the displacement of existing installations and protection during the works, the chipping of the vertical wall covering and all sides of the buttresses and removal of the existing accessible reinforcement, the demolition of the upper slab and the backfilling with mass concrete of the areas of cover removed, as well as the existing space between and under the buttresses, including the current installations area and previously demolished sidewalk areas.

Also foreseen is the mass concrete backfilling of the upper slab, including a 2% slope towards the sea-side, the micro-milling of the outside of the wall and the outer area of the footing, the relocation of installations in new channeling, and the finishing and cleaning of the construction site.

New baggage handling system at Dammam airport

In 2021, Ineco supervised the installation and commissioning of the new baggage handling system at Dammam International Airport in Saudi Arabia, the country's third largest airport in terms of traffic volume.

The King Fahd International Airport operator, Dammam Airports Company (DACO), awarded Ineco in late 2019 the consultancy for the comprehensive management of the implementation of the airport's new baggage handling system. The work carried out during 2021 culminated at the end of the year with the complete installation of the international arrivals line.

Traffic volume at King Fahd, which is returning to pre-COVID-19 pandemic levels, exceeded 5.5 million passengers in 2021, ranking it third in the country after Jeddah and Riyadh. In addition, the current baggage handling system has been in operation for more than 30 years and its reliability has declined, which has a direct impact on operations and limits the airport's business capacity

Updating of baggage handling system deemed necessary to maximise potential of Saudi Arabia's third largest airport



Baggage handling is one of the most critical airport systems, and its replacement is considered necessary to restore its reliability and maximise the airport's potential. In addition, the installation must be carried out while keeping the current baggage system and the airport in operation.

Ineco's tasks include the review of the system manufacturer's design, a structural analysis of the building to accommodate the new equipment and project management and supervision tasks: risk management, documentation management, monitoring of project planning, testing and commissioning, contingency

planning, review of training and operation and maintenance manuals, management of certificates and communications, etc.

This is the third project carried out for DACO at this airport, for which an Environmental Sustainability Management Plan was prepared in 2019 and a Master Plan was prepared in 2017 to design its development with a horizon of 2047.

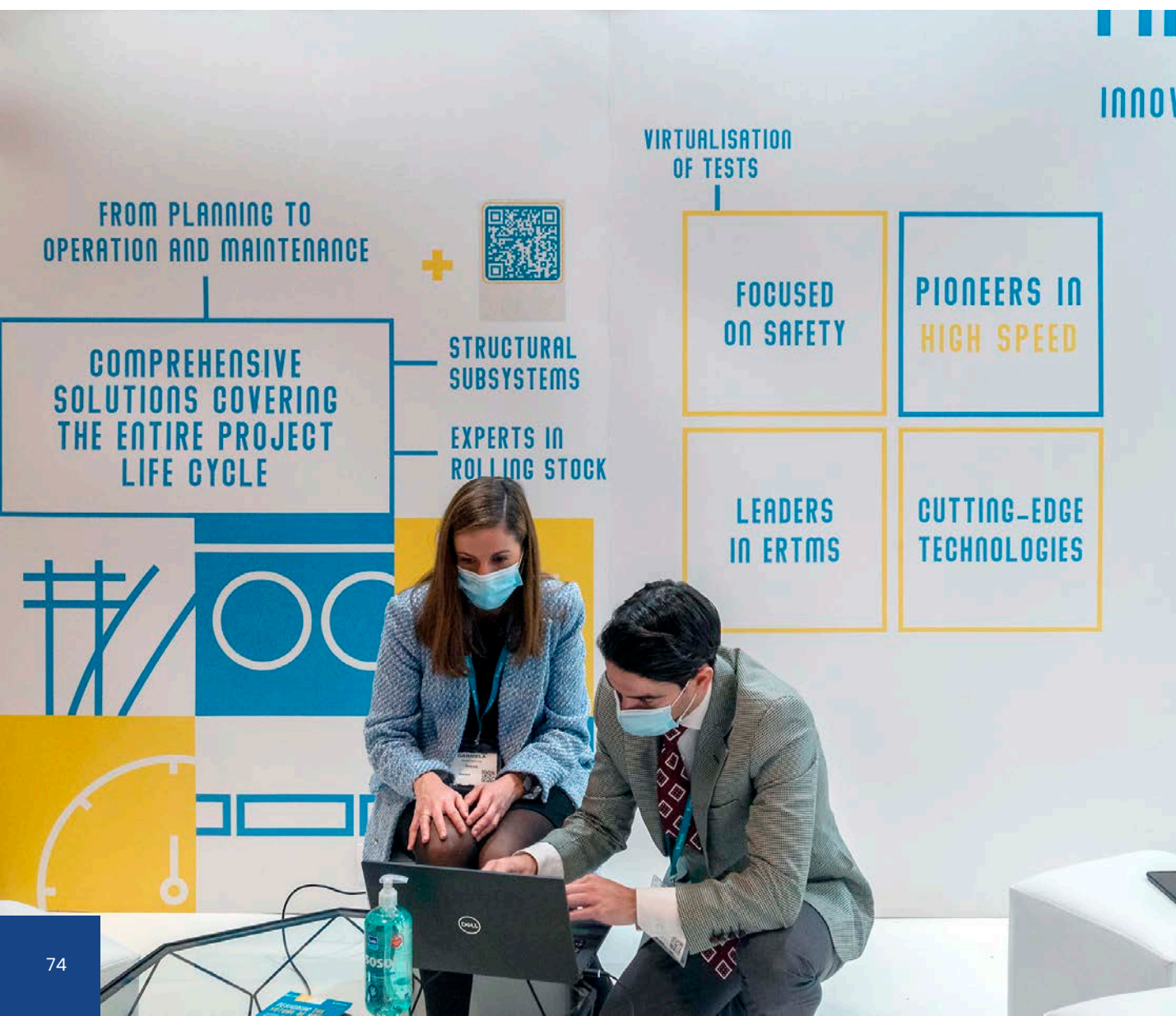


**We are
Ineco**

Our essence

Corporate strategy: our road map

Ineco has a road map that structures its internal capabilities and the company's activity, both as a medium belonging to the General State Administration and internationally: the Atenea Strategic Plan 2019-2022, which defines six objectives and twelve strategic lines. In the financial year 2021, the following developments should be highlighted::



01. People

Preserving our professionals and integrating new talent

All the necessary measures have been put in place to ensure the continuity of the company's activity under the security conditions required in the context of the COVID-19 pandemic. Technical training and the development of team skills have been strengthened, work has continued on the training and continuous updating of teams in critical areas of knowledge and an organisational model has been implemented that enables greater professional development. Also, the attraction and loyalty of talent has been strengthened, progress has continued to be made in the capitalisation and dissemination of knowledge. Communication has been reinforced and, as far as possible given the special circumstances, we have strengthened our positioning in forums and educational centers of reference, in order to be able to attract the most promising profiles to the company

02. Efficiency

Optimise resource management to provide a more efficient service to clients and shareholders

An updated calculation methodology and monitoring of rates have been developed and approved, implementing an updated model of planning and a new management tools have been promoted to respond more agilely and efficiently to the current operational capacities

03. Quality

To guarantee the effective quality of our products and services

A more attractive, effective and efficient internal quality system for products and services has been achieved and the system for external evaluation of the quality perceived by clients has been improved

04. Productive positioning

Consolidating our leadership in benchmark products and services

Ineco has strengthened its productive positioning and work as a means for the General State Administration, especially in the fields of aerospace, railways, digitalisation, operational safety, environmental sustainability, intermodality and mobility.

05. International focus

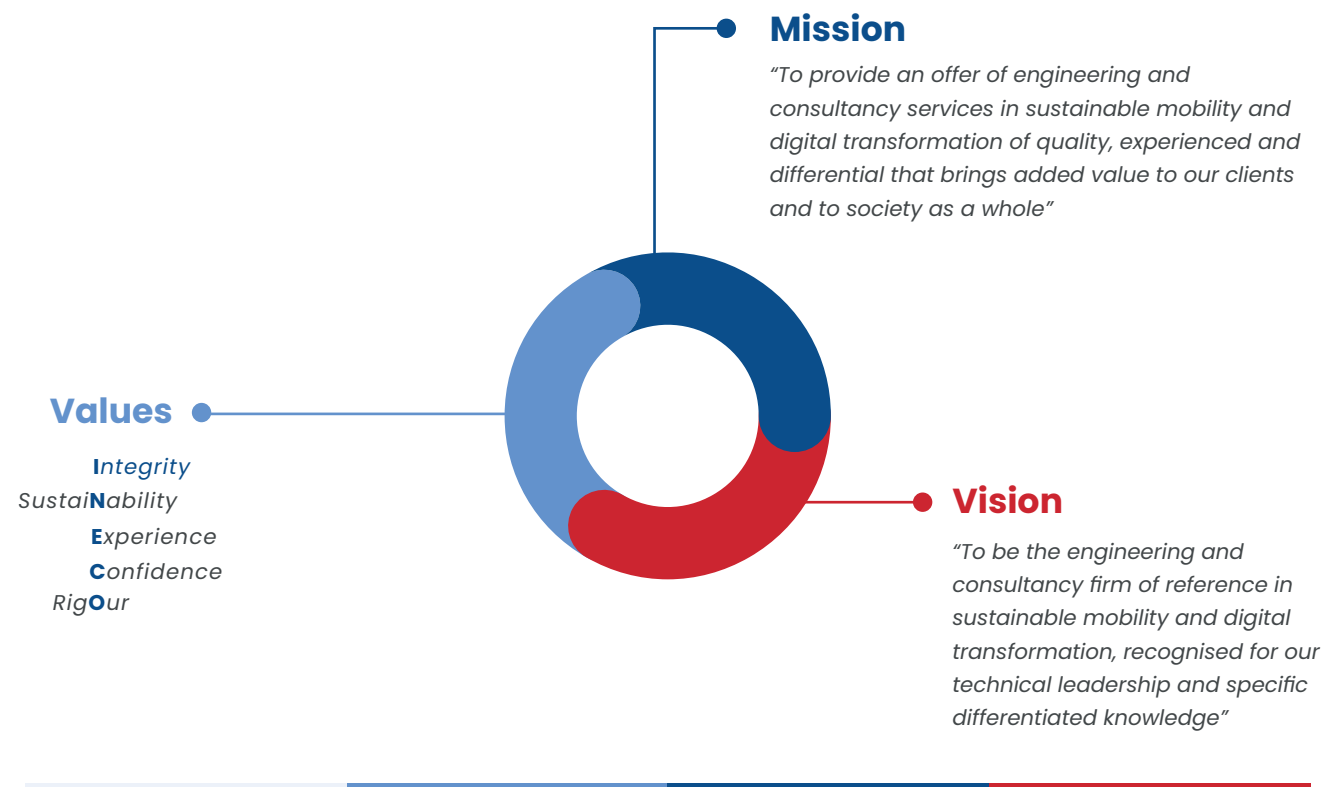
Selective commercial strategy aligned with the MITMA Group's business activity

We have continued to make progress in our international focus, maintaining our presence in all continents and strengthening our participation in the most challenging projects through the definition of an International Business Plan with updated content

06. Sustainable development

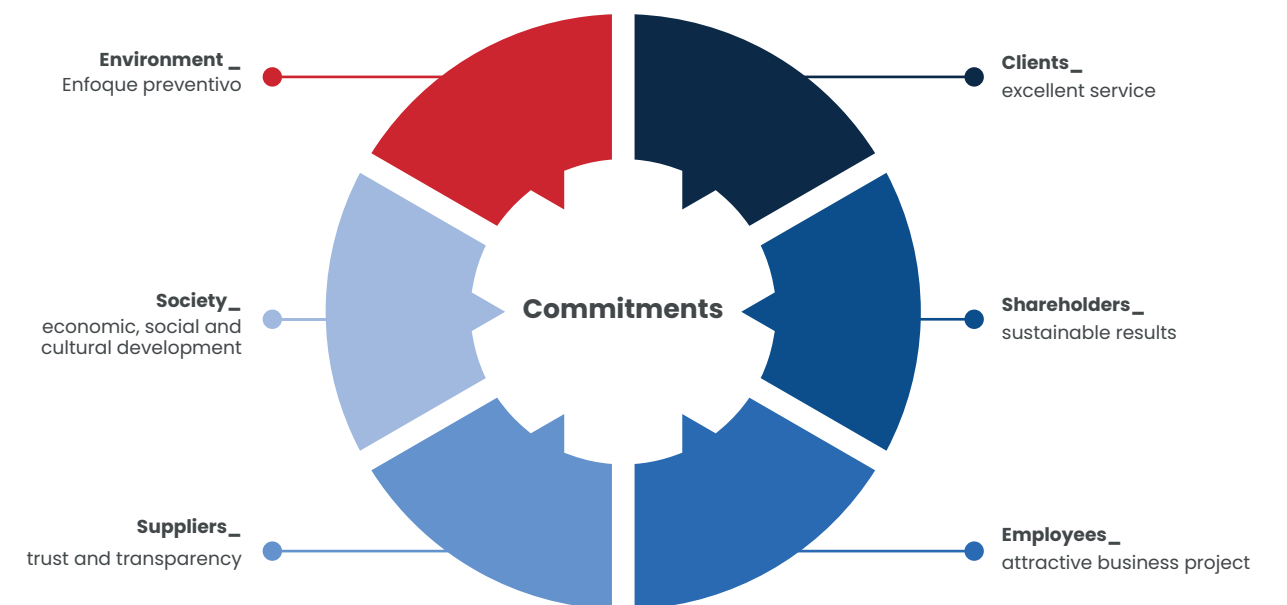
Contribute to the improvement and sustainable development of societies

And all of the above, framed within the explicit commitment that Ineco has assumed with the 2030 Agenda, which is materialised through the work carried out in the foundations of equality, work-life balance, sustainability, solidarity and compliance, contributing to the achievement of the Sustainable Development Goals (SDGs)



Corporate Responsibility Policy

Ineco is committed to contributing through its activities to improving society and protecting the environment, applying the principles of **integrity, transparency and commitment** in its relations with all its stakeholders:



Integrity, transparency and good practices

Transparency and integrity are the foundations on which Ineco's business management is based. This ethical commitment has materialised with the adherence, since 2008, to the **Ten Principles of the United Nations Global Compact**, based on the respect and promotion of human, labour, environmental and anti-corruption rights, and reinforced with the assumption, since 2019, of the **2030 Agenda and the 17 Sustainable Development Goals**.

Regulatory framework

In this context, the company's professionals must comply not only with the laws in force in each of the countries in which they work, but also with the **Standards of Integrity, Transparency and Commitment** that ethically delimit the company's relations with all its stakeholders. Its objective is to prevent, promote, facilitate, correct and supervise that all of the organization's actions comply with the main international standards, corporate values and social requirements at all times.

These rules are structured and specified in the **Policies of: Corporate Responsibility, Zero Tolerance for Corruption, Transparency and Truthfulness in Information and the Gifts Policy, as well as in a Code of Behaviour**.





The Standards, which are available to all company professionals in the intranet, also contain the operating procedures and methods to be applied. The **Ethics Committee** is in charge of managing them and ensuring their mandatory compliance. In addition, the company has a **Compliance Program** and a **Compliance Committee** to prevent the risk of criminal charges.



Code of Conduct

These principles are set out in the company’s Code of Behaviour:

Principles

<div>Loyalty to the organisation</div> <div></div>	<ul style="list-style-type: none">• Reputation and company loyalty• Respect for confidentiality• Responsible and efficient dedication• Non-competition with other companies	<ul style="list-style-type: none">• Appropriate use of company resources• Compliance with safety, health and environmental measures
<div>Relationship of professionals with stakeholders</div> <div></div>	<ul style="list-style-type: none">• Relationship with clients: excellence, confidentiality, objectivity and trust.• Relationship with suppliers and collaborating companies: trust and mutual benefit, transparency and impartiality• Relationship in the international environment: respect for legislation, culture and customs, and scrupulous respect for human rights	<ul style="list-style-type: none">• Strict compliance with the law• Transparency and accuracy of information• Refusal of gifts, gratuities and bribes
<div>Relationship between</div> <div></div>	<ul style="list-style-type: none">• Respect for people• Non-discrimination• Cooperation and collaboration	
<div>Management and structural personnel</div> <div></div>	<ul style="list-style-type: none">• Knowledge and communication: ethical and responsible professional practice• Respect and promote the fundamental rights of workers• Professionalism and subordination of self-interests to those of the company• Truthfulness, accuracy and honesty in economic and financial management.	<ul style="list-style-type: none">• Applying the principles of merit and capacity in recruitment• Encourage the training and professional promotion of personnel in an objective manner.• Facilitating and promoting labour integration and work-life balance

Transparency Portal

Ineco has a Transparency Portal on its website, in compliance with its corporate ethical commitment and in accordance with Law 19/2013, of December 9, (Transparency Law), so that anyone can consult information:

- Institutional, organisational and planning
- Of legal relevance
- Economic and budgetary
- Statistical data

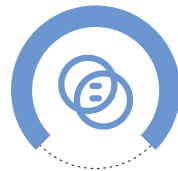
In addition, the Transparency Portal has a specific access section, so that any interested citizen can make inquiries about the company’s operations and receive a response within a maximum legal period of 30 days.

Commitment to suppliers



Publicising

your procedures on the Public Sector Procurement Platform



Transparency

of the procedure in all its terms, such as bidders being aware in advance of the applicable regulations or that the deadlines are sufficient for the submission of their bids



Confidentiality

guarantee of compliance



Competition, equality and non-discrimination

basically entailing free access to the contract by any company and guaranteeing that all bidders have the same information on the contract



Sustainability

as set in the Instructions regulating Ineco’s contracting procedure, which were favorably reported by the State Attorney’s Office

Corporate Governance

Ineco’s governing bodies guarantee that its values and management model reach all areas and disciplines of the company.

The President of Ineco is the highest representative of the Board of Directors, the Management Committee and the Ethics Committee.

Board of Directors

It is responsible for making decisions and agreements on strategic issues, formulating accounts, approving budgets and other proposals submitted by the president. It also monitors the company’s activity.

Composition of the Board as of December 31, 2021

President	Ms. Carmen Librero Pintado.
Board Members	Mr. Francisco Gijón Romero. Information Technologies and Electronic Administration Deputy Director MITMA
	Mr. José Luis Rodríguez Castro. Systems Director. ENAIRE
	Mr. José María Santacana Gómez. Delegated Comptroller. MITMA
	Ms. María Esther Mateo Rodríguez. General Director of Security, Processes and Corporate Systems. Adif
	Ms. María Magdalena Bodelón Alonso. Director of Strategy and Quality. Renfe Operadora
	Mr. Santiago Cortés Burns. Head of Safety, Quality and Environment Division. ENAIRE
	Mr. Álvaro José Fernández - Iruegas Pombo. Airports and Air Navigation Deputy Director. General Directorate of Civil Aviation. MITMA
	Mr. Juan Carlos Escudier Villa. Advisor to the Minister’s Cabinet. MITMA.
	Ms. Aurea Perucho Martínez. Director. CEDEX
	Mr. Miguel Ángel Bermúdez Ordiozola. Regulations and Technical Studies Deputy Director. MITMA
	Mr. Miguel Ángel Carrillo Suárez. Services and Works Inspection Deputy Director. MITMA
	Mr. Manuel Cavanilles Barcina. Advisor to the Director of the Cabinet of the Spanish President. Presidency of the Government
	Mr.Javier Sanz Muñoz. Trade Policy with Latin America and North America Deputy Director. Ministry of Industry, Commerce and Tourism
	Mr.Manuel Martínez Cepeda. Commercial Operations Director Adif
Secretary (non-member of the Board)	Mr. Alberto Torró Molés. Legal & Compliance Director. Ineco

Cessations and appointments during 2021

• Extraordinary and Universal General Meeting (March 25, 2021):	• Extraordinary and Universal General Meeting (July 15, 2021):
• Cessation: Mr. José Salvador Trigueros Rodrigo.	• Cessation: Ms. Belén Bada de Cominges.
• Appointment: Ms. Aurea Perucho Martínez.	• Appointment: Mr. Miguel Ángel Bermúdez Odriozola.

Shareholders’ general meeting

It is the deliberative body of the company. Its resolutions, legitimately adopted, bind the company itself and all its shareholders.

Audit and Control Committee

Composed of Ineco’s directors, its main role is to advise the Shareholders’ general meeting and the Board of Directors in relation to the external audit and the preparation of the company’s financial information and its communication to third parties.

Board of directors

It is the company’s highest internal decision-making body. It meets on a weekly basis and is responsible for the implementation and development of the strategic guidelines approved by the Board of Directors.

Other organs

Ineco also has other company management and communication bodies designed for specific purposes.

Carmen Librero
President

Luis Miguel F. Ferragut
National Business General Director

Ignacio Fernández-Cuenca
International Business General Director

Ana Rojo
Engineering and Consulting General Director

Eva Pulido
Organization and Corporate Services General Director

Celestino Rodríguez
President’s Office Director

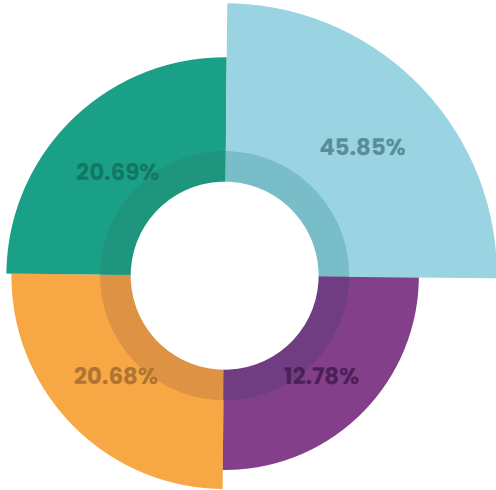
Daniel Latorre
Strategy and Management Control Director

Alberto Torró
Legal & Compliance Director

On December 31, 2021.

Shareholding

- ENAIRE
- ADIF
- ADIF ALTA VELOCIDAD
- RENFE



We are our people

Betting on talent

Ineco's main asset is its people, who are the repository of the technical knowledge on which all its activities are based. The company is therefore committed to attracting, developing and retaining talent, especially young talent, and placing it at the service of infrastructure around the world.

Thus, in 2021 the company has continued to work to offer its nearly four thousand professionals a safe and attractive working environment, to promote their development through training and to manage and share knowledge. And all this, moreover, by redoubling efforts to ensure the safety and health of all in a year marked, once again, by the health situation arising from the pandemic.

In the area of recruitment, we have developed, among other initiatives, programs to identify and attract talent, such as:

- **Specific programs to attract talent** in the most critical disciplines for the company (ERTMS, signaling, ICT, structures, satellite navigation, etc.), at national and international level and in all modes of transport, as well as in the field of consulting.), at national and international level and in all means of transport, as well as in the field of consulting.
- **Specific programs to identify and attract junior talent** in the field of aeronautical engineering in the specialties of air navigation and airports (AYREA Program) and railway engineering (AYRFE Program).
- **Implementation of an internal organisational model of selection** based on **specialised and flexible** hubs by discipline.
- **Updating of the internal talent search tool**, which has allowed us to streamline the selection processes and make them more efficient.

The largest volume of recruitment has been concentrated in the areas of civil engineering, systems engineering and ICT consulting.

With regard to the development of young talent, it is worth highlighting the increase in the number of interns who have joined the staff as technicians after completing their internships. In addition, the company has also been present at a total of 24 university forums and events nationwide, and for the eighth consecutive year has awarded five Opportunity to the Talent (In Spanish, Oportunidad al Talento) grants from the ONCE Foundation, aimed at highly qualified young university students with disabilities.



Development, training and knowledge

To encourage team commitment, we have different tools and comprehensive talent management programs:

- **Development Evaluation** (in Spanish, Evaluación de Desarrollo - EdD): Annually analyses the perception of the employee's performance by the manager, the direct team, colleagues, clients, etc. Its objective is to detect the skills, abilities, interests and motivations of the company's professionals. Implemented at Ineco six years ago, it has evolved into a 360° model.
- **Management by Objectives** (in Spanish, Gestión por Objetivos- GpO), which links a portion of compensation to the achievement of the company's strategic objectives.

• **Climate and Commitment Survey and workshops:** It is carried out periodically at national and international level, and by means of different indicators it allows us to know the work climate of the organisation. In this way, improvement plans, policies and actions can be designed to motivate, retain and engage employees. The 2021 edition has registered the most positive assessment of the last editions, reaching an overall satisfaction and commitment index of 8.4 in 2018. The quality of human relations and corporate responsibility continue to be the most highly valued dimensions in the organisation, followed by equal opportunities, which demonstrates the positive reception of our efforts made in recent years in favour of gender equality.

Training

Training is key to managing talent, the company’s main competitive advantage and its differentiating factor abroad. At Ineco, we offer employees the opportunity to be the protagonists of their own professional development: To this end, we provide them with unlimited training complements for specialisation, as well as leading tools to facilitate access to learning and knowledge.

Total hours completed	Completed Editions	Attendees	Total of training people	Satisfaction Rate
142,343	1,802	36,628	4,478	8 over 10

Training is not only essential in an environment of great technical complexity such as Ineco’s, but also makes it possible for people to grow professionally.

The **2021 Training Plan** is based on the 70/20/10 Model, where 70% of learning comes from on-the-job experience and practice, 20% is acquired through conversations and feedback with others, and only 10% comes from courses and programs.

Its main focus is to enhance the capabilities, knowledge and skills of Ineco’s professionals, in order to offer the best service to our clients, preserving and capitalising on the most critical knowledge in the company.

It is structured in **five training programs:**

- **Technical Specialisation Program**
- **Language Program**
- **Skills Program**
- **Certification Program and Techniques Methodologies**
- **Work Models and Processes Program**

In addition, the **Up Grading Program** complements this offer by supporting training courses that are not included in the general Ineco plan.

In 2021, various initiatives were carried out aimed at disseminating know-how and enhancing the development of the company’s professionals, among which the following stand out:

- Universal Training self-learning platform.
- Mentoring program *MUJERES IN*.
- Training itinerary for project leaders and managers.
- Ineco is a training center with BuildingSmart international certification.
- OnBoarding, national and international hosting program.
- Internal Training School: it has a team of 181 accredited trainers and has developed seven internal contents in 2021.



Knowledge management

Knowledge Management at Ineco aims to integrate and make available to the entire organisation its most valuable asset: the experience and know-how of its professionals. It is based on four pillars:

- **Ineco Forum Sessions:** These are meetings on topics of interest in the sector that allow the expertise of the company's professionals to be shared. In 2021, there were more than 1,300 participants.
- **Lessons Learned:** experiences and solutions drawn from projects or actions carried out that can be reapplied to save time and effort.
- **Communities of practice:** Groups of professionals with common interests, on which they share their experience and carry out different activities. There are currently six communities of practice, with more than 700 members.
- **Alejandro- Documentation Center:** Specialised repository in transport engineering, in two formats: physical one, with more than 25,000 volumes, and digital one, with more than 2,900 books, 2,200 standards, 2,800 legislative provisions and more than 1,000 journals, in addition to an external archive of administrative and technical documentation of projects and studies.

Committed to our people

At Ineco, we are aware of the importance of offering our professionals a stimulating and flexible work environment that, at the same time, allows them to reconcile their personal, family and work life.



 **Permanent staff :**
3,779

 **International staff:**
138

Data as of December 2021

For this reason, for several years we have had programs that reflect the company's commitment to our human team, such as the Plan Concilia (Work – life balance plan), the Más Program, the Equality Plan and the Integra Plan.

Plan Concilia currently includes 19 measures, grouped into four areas of action:

- Work time management
- Social benefits
- Leaves, absences and breaks
- Personal and professional development

The Plus Program offers employees between levels F and M (both inclusive) an annual stipend of €1,503 (€125.25 per month) to choose from a package of social benefits (health insurance, meal card, transport card or childcare vouchers), which each employee can select according to his or her needs.

On the other hand, through the Club del Empleado (Employee Club) we offer exclusive discounts on multiple products and services, with the aim of enhancing the savings capacity of our employees, as well as offering them the possibility of organising activities and events.

In addition, during the year 2021, and in view of the prolongation of the health crisis scenario caused by COVID-19, work has continued to ensure the safety and health of all the organisation's personnel and to prevent contagions.

For this same reason, the virtual format was once again chosen for the sixth edition of Wellness Week, dedicated to raising awareness among employees of the importance of adopting healthy habits. In terms of Health and Safety certifications, we continued to monitor the ISO 45001:2018 standard, which is also applicable to the international sites where the company is present.

In terms of sustainability in the workplace, in 2021, the progress made in Ineco's sustainable mobility strategy was recognised with the Muévete Verde Madrid Mobility360 award, granted by the Madrid City Council.

Our Sustainable Mobility strategy

• Awareness and dissemination:

- Celebration of the Second Sustainable Mobility Week (presentation, courses, vehicle testing, awards...)
- Continuous training plan: 4 courses + Universal Training Platform (20)
- Increase in the number of employees using bicycles to go to workplace in 2021
- Monthly update of the offer of discounts for employees on the purchase and leasing of sustainable vehicles: 96 queries handled
- Personalised advice and consultation mailbox

• Sustainable asset adequacy:

- Commitment to company vehicles with zero or ECO label: 28.8% of the fleet in Spain
- Installation of 9 electric recharging points at the head office and accessibility to another 15 points at the office in Madrid
- Access to showers and changing rooms at the office in Madrid



Innovation and excellence

Innovation to make a difference

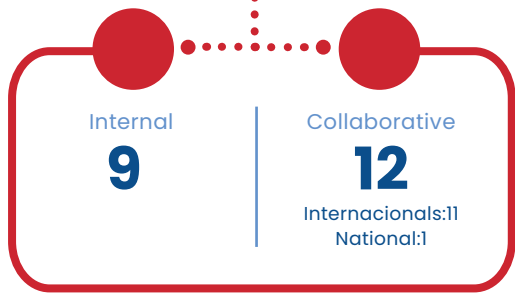
Ineco understands innovation as a fundamental tool for change and one of its main differentiating elements. For this reason, in addition to developing internal projects and collaborating with companies and public and private entities, the company promotes an innovative culture among its professionals and has a technology surveillance system to keep abreast of developments in the sector.



>> Highlighted Data



No. of projects developed:




By areas of activity:



- Aerospace
- Intermodality and mobility
- Railway
- New Technologies


Innovation projects 2021

Internal projects




Aerospace

- **Intelligent Post-Processing Delay Analysis (IPDA):** Analysis of traffic data in a Terminal Maneuvering Area (TMA) and obtaining metrics and graphs to facilitate decision making.




Railway

- **5SiG** Feasibility study of the use of commercial lines of mobile operators in lines with low traffic density.
- **Parameterisation of tests and automation of results in ERTMS:** Improvement of design and planning
- **Comprehensive railway maintenance tool:** Integration of new techniques in Ineco's own SIOS I&M tool.



New Technologies (ICT)


- **Professionalisation of process optimisation through hyperautomation and artificial intelligence:** Development and application of a process analysis methodology and expansion of the capabilities of the Robotisation and Process Automation (RPA) project developed in 2020.



Intermodality and mobility

- **CHARLI:** Tool for infrastructure mapping through machine learning.
- **Analysis of human performance through data science and change management:** Tools and methodologies for the identification of critical factors that affect human performance in the aviation and rail transport sector.
- **Indoor positioning in transport terminals:** Web platform that will integrate different positioning technologies to generate heat maps, asset management, people guidance, geomarketing, etc.
- **Positioning towards 5G networks:** Pilot projects with 5G technology; tunnel sensorisation and intelligent driving, and the use of drones to supervise railway tracks.

Collaborative projects




Aerospace

- **SESAR 2020 Program (2016 – 2022):** Investigation of the future of air traffic management (ATM) in Europe:
 - **SESAR 2020 W2 PJ04 (TAM):** Total airport management
 - **SESAR 2020 W2 PJ09 (DNMS):** Digital Network Management Services.
 - **SESAR 2020 W2 PJ10 (PROSE):** Separation management en-route and TMA.
 - **SESAR 2020 w2 PJ13 (ERICA):** Enable RPAS Insertion in Controlled Airspace.
 - **SESAR 2020 W2 PJ14 (I-CNSS):** Communication Navigation Surveillance
 - **SESAR 2020 W3 PJ33 (FALCO):** Flexible ATCO. Endorsement and LDACS Complement.
 - **SESAR 2020 W3 PJ34 (AURA):** ATM U-SPACE INTERFACE

Within the SESAR 2020 Program, but as part of other initiatives, related to RPAS (drones):

- **DACUS (2019–2022):** Project that addresses the balance between capacity and demand for unmanned aerial vehicles (drones).
- **AMU-LED (2020–2023):** Operation of aerial vehicles in urban environments, with demonstrations in the United Kingdom, the Netherlands and Spain.



Railway

- **HORIZON 2020 Program:**
 - **RAILGAP (2020–2023):** the work begun with ERSAT GGC on train positioning continues.
- **Shift2Rail Program:** Program of the European Commission for railway innovation.
- **OPTIMA (2019–2022):** Demonstrators of railway traffic control centers.
- **Strategic line projects of the State Research Agency (AEI):**
 - **Smart Bridges (2021–2024):** Monitoring of railway bridges with IoT using big data and machine learning.
- **Europe's Rail Joint Undertaking (ERJU):** New European partnership that replaces the Shift2Rail program from 2021.

And also... promotion of the Innovation Culture

- **Innova Awards:**
 - 7 candidacies in 2021
 - Winning project: Integrated CNS Analysis System in flight procedures
- **Technological Surveillance and Intelligence System:** new approach in 2021, aligned with the Safe, Sustainable and Connected Mobility Strategy of MITMA, the Spanish Strategy for Science, Technology and Innovation 2021–2027 of the Ministry of Science and Innovation and the Strategic Plan ATENEA 2019 – 2022 by Ineco.

Quality, the way to excellence

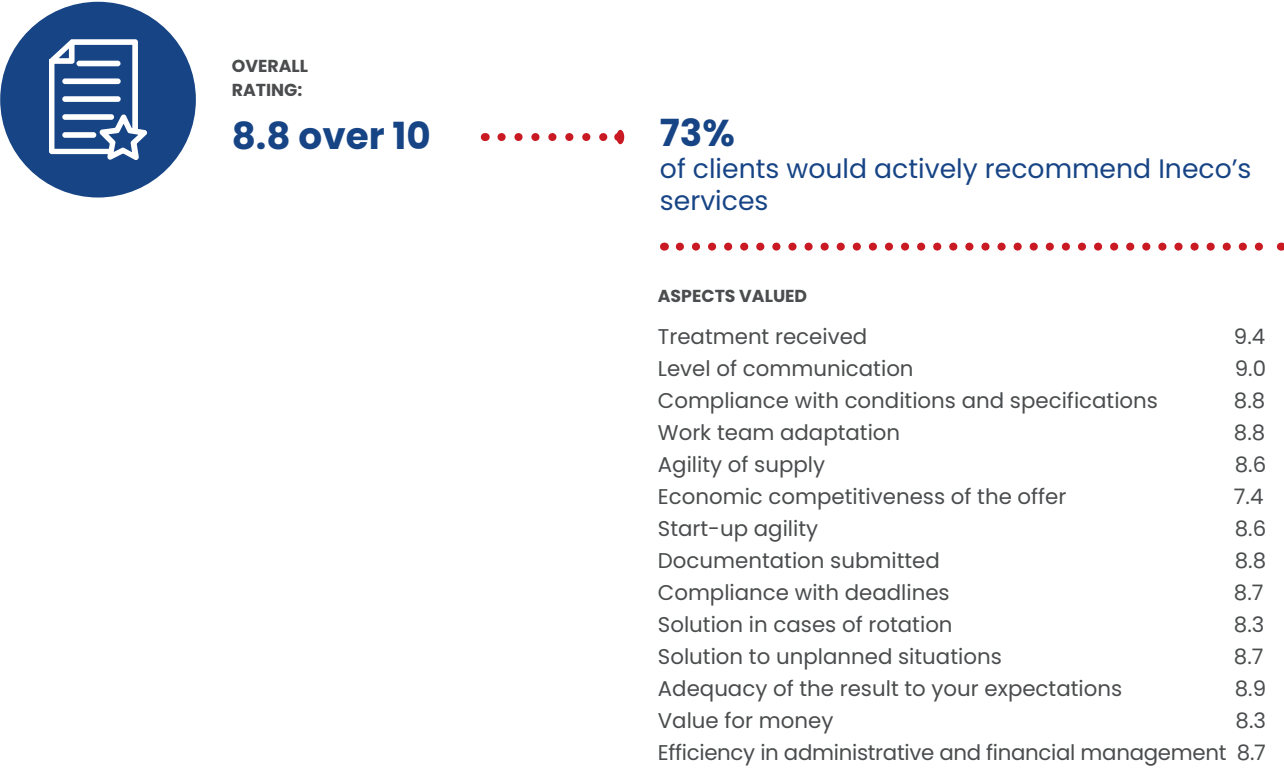
Ineco has a certified management system that involves the entire organisation, in accordance with its commitment to continuous improvement in the management of its services, under conditions of economic, social and environmental sustainability and always with the aim of offering the highest quality to its clients.

What clients say

To this end, the degree of satisfaction of the company’s clients is evaluated throughout the life cycle of the works: The overall satisfaction rating in 2021 was very positive, reaching an average score of 8.8 points out of 10 (one tenth higher than that obtained in 2020).

94% of the surveys received were satisfactory and 73% of clients would actively recommend Ineco’s services, according to the criteria assigned by the international standard metric NPS. As a result, the NPS index obtained in 2021 (+70) improved the previous year’s result by eleven percentage points, evidencing the consolidation and improvement in the loyalty process developed by the company.

Results of the client satisfaction process



Certifications

Ineco has a **management system certified by TÜV Rheinland Cert GmbH** in accordance with international standards ISO 9001:2015 for quality, ISO 14001:2015 for environmental management and ISO 45001:2018 for occupational health and safety.

In 2021, the certificates have been maintained and their scope has been extended to the regulatory inspection activity in the railway field, under ENAC accreditation and in accordance with the ISO/IEC 17020:20012 standard.

The scope of these certifications covers all the organisation’s activities both inside and outside Spain, in a total of 14 countries.

In addition, the company has an **information security management system (ISMS)** and in December 2021, it has verified, through an external audit, the **calculation of its carbon footprint** for 2017 to 2020.

Ineco also has other accreditations and certifications associated with products and services:

- **Railway:** Ineco is accredited by ENAC (National Accreditation Entity), with accreditation 76/EI058 number, as “Inspection Entity (type C) for railway rolling stock and railway application safety”, in accordance with the criteri set out in the ISO/IEC 17020:2012 standard. This accreditation qualifies Ineco to carry out inspection activities in the industrial area for the following seven subsystems: infrastructure, energy, rolling stock, control, command and signaling, traffic operation and management, maintenance and safe integration.
- **Software development:** Ineco is accredited in the software development methodology at level 3 of the CMMI (Capability Maturity Model Integration) v1.3 model for this type of work, certificate granted by PROQUA (Process Quality Engineering), CMMI Institute Partner.

Agenda 2030

Commitment to the 2030 Agenda

In 2021, Ineco is one step further in its commitment to contribute to the fulfillment of the 17 Sustainable Development Goals (SDGs) of the 2030 Agenda, to which it adhered in 2019. For this reason, it has been created the 2030 Agenda Commissioner, under the President's Office Directorate. Its mission is to coordinate all areas of the company, review the actions and objectives set and prepare the annual Ineco 2030 Agenda Plan.

At Ineco we work for a more egalitarian, supportive, fair and socially and environmentally sustainable world. A commitment that we make effective in two ways: directly, through our engineering and consultancy projects, which have a direct impact on SDG 9 (Build resilient infrastructure, promote sustainable industrialisation and foster innovation) and 11 (Make cities and human settlements inclusive, safe, resilient, and sustainable) and indirectly, through our various Corporate Responsibility actions.

Our Ineco 2030 Agenda Plan is based on five pillars: equality, work-life balance, sustainability, solidarity and compliance



Equality

Actions for effective equality between women and men (SDG 5) 2021:

- Second Equality Week: activities in conjunction with the Ministry of Transport, Mobility and Urban Agenda (MITMA, in Spanish)
- Against gender violence:
 - Renewal of the Horizonte Program: Support and job placement for women victims of gender violence (Asociación Mum and Asociación Eslabón)
 - International Day against Violence against Women, with the presence of the Minister of Transport, Mobility and Urban Agenda, Raquel Sánchez
- Third Edition Mujeres IN: internal mentoring program, including the collaboration with the Inspiring Girls Foundation
- Reduction of the wage gap by 2.38 percentage points compared to 2019 (from 19.91% in 2020 to 9.65% in 2021)
- Awareness campaigns:
 - Training pills: gender equality and sexual harassment -> more than 88% of the staff
 - Internal dissemination of guidelines on non-sexist language
 - 2,834 hours of training in Equal Opportunity
- Other actions:
 - Active participation as a jury member in the first edition of the Matilde Ucelay Awards of the MITMA Group
 - Launching of the Igualdad Hipatia Internal Awards
 - Celebration of International LGBTQ Pride Day and event "Public Companies and LGBTQ Diversity" (MITMA and Red Empresarial para la Diversidad e Inclusión LGBTI, REDI)



Work-life balance

Plan Concilia 2021

- 19 measures
- Agreed with the legal representation of the workers
- Increase in the number of applications (2,571) and in the number of workers benefiting from at least one measure (1,350)

Measures:

- Flexibility of workplace
- Flexibility of working hours
- “Lights off” policy
- Meeting Policy
- Streamlining of working hours for travel
- Flexibility in taking annual leave
- Splitting of annual leave
- Splitting of personal days
- Medical care
- Attending meetings with the children’s teachers
- Summer caps and crèche agreements
- “ Más” Programme for employees with reduced hours
- Unpaid leave for exams
- Continuity of the Training Plan
- Leave of absence, within a right to return, for a maximum of one year
- Collaboration agreement with retirement homes

Improvements for 2022:

- Parking spaces for PRM and pregnant women 6th month **all year round**
- **Parenting school**
- Extension of unpaid leave due to serious family circumstances from one month to **two months**



Sustainability

Sustainable development is one of the six objectives of the corporate strategy (Plan Atenea)



Environmental sustainability

In our day-to-day activities we promote the responsible use of resources, waste reduction, sustainable mobility, etc

Environmental management system

- ✓ Certified in accordance with international standard ISO 14001:2015, in Spain and 13 international locations
- ✓ Identification and evaluation of environmental aspects, control by indicators, analysis of their evolution and establishment of action plans

Consumption reduction

- In 2021, compared to the previous year, we have achieved:
- o 11.42% savings in electricity consumption per person in Spain
 - o 25.9% decrease in the generation of hazardous waste at the company's headquarters
 - o Decrease of 7.9% in the number of kilometers traveled by plane
 - o 9.64% increase in the production of the solar photovoltaic installation at the Paseo de la Habana headquarters (33,935 kWh)

Information and awareness

- Specific communication campaigns: World Environment Day, Earth Hour, etc
- Dissemination of environmental management results to all employees: "environmental thermometer"

Energy efficiency plan

- Replacement of diesel boiler with natural gas (Paseo de la Habana, Madrid).
- LED lighting installation (Egeo building, Madrid)
- Study and implementation of car charging points for electric vehicles at corporate headquarters, etc

Information and awareness

- ✓ Specific communication campaigns: World Environment Day, Earth Hour, etc
- ✓ Dissemination of environmental management results to all employees: "environmental thermometer"

Carbon footprint

- It has been calculated since 2008. In 2017 its scope was expanded: it includes direct and indirect greenhouse gas emissions at facilities, from fleet car use, business trips, paper and electricity consumption, waste production, etc
- Value of Ineco's carbon footprint in 2021: 18.81* tCO2/million euros of recognised incomes. (*Provisional and unconsolidated value at the date of issuance of this report)
- In 2021: verification of the calculation and certification of the carbon footprint for 2017, 2018, 2019 and 2020, in accordance with international standard ISO 14064, for inclusion in the registry of the Ministry for Ecological Transition and Demographic Challenge (MITECO).
- Compensatory actions carried out in 2021: planting of 1,320 trees in the "Bosque Ineco" in Calahorra de Boedo (Palencia) = compensation of 265 tons of CO2eq over a period of 40 years

Sustainable mobility plan

- Gradual replacement of company fleet with more sustainable vehicles
- 2nd Sustainable Mobility Week at Ineco
- Promotion of sustainable mobility among employees: special conditions for the rental of sustainable vehicles, use of bicycles, etc

Sustainability in our engineering and consultancy projects

More than 99% contribute directly to improving mobility and have an impact on all 17 SDGs

- ✓ Company projects contributing to the fight against climate change: **+39%** of the total
- ✓ Experts in: **Biodiversity, noise, air pollution, climate change and carbon footprints, environmental impact, land-use planning, remote sensing, GIS analysis and modeling**
- ✓ Application of **procedure PD-MS-004 Environmental Aspects**, provided it is within the scope of the contract, to all work that may have an environmental impact

Solidarity

Our commitment: to improve the quality of life of people, especially those most vulnerable or affected by disasters

- **51 solidarity activities** in different countries around the world, certified by the independent entity Voluntariado y Estrategia
- Direct beneficiaries: more than **145,000**
- More than **3,400** solidarity activities
- More than **4,820** hours of voluntary work
- **Renewal** of the agreement as a **Friend Entity of Fundación Lealtad**

INITIATIVES IN 2021

3 lines of activity:

IngenioSOS

- Professional corporate volunteering in collaboration with NGOs
- Beneficiaries:
 - Direct: More than 3,000
 - Indirect: Almost 300,000
- Projects third edition in Chad, **Democratic Republic of Congo** and **El Salvador**

Euro Solidario Campaign

- XI edition: employees choose a solidarity project and donate an amount from their salaries, which Ineco doubles. Project selected in 2021: **Fight against trafficking and smuggling of girls, young women and women in Nepal (Ayuda en Acción)**

CompromiSOS

47 campaigns:

Children: Feeding our Future (Aldeas Infantiles, Red Cross and Educo), school educational talks about SDGs (Voluntariado y Estrategia);

Old age: Accompaniment of older adults in loneliness(Adopta un abuelo);

Young people: Towards employment Programme (Asociación cultural Norte Joven);

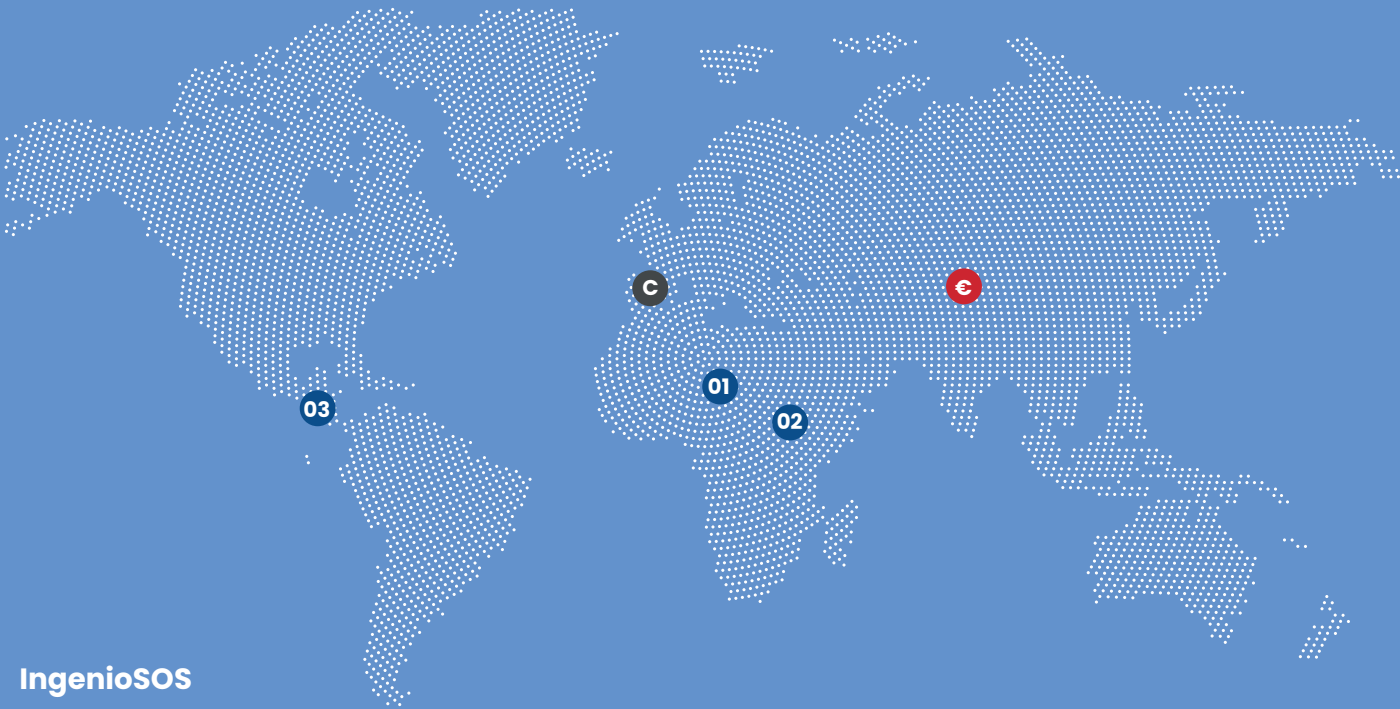
Health campaigns: cancer (Asociación Española contra el Cáncer, Inspiring Girls, Voluntariado y Estrategia), rare diseases “Tapones para una nueva vida” (Fundación Seur) research and treatment of various diseases: BicicLELA, “Métele un Gol a la Leucemia”; blood donation campaigns (Red Cross)

People with disabilities (Juan XXIII Roncali), adapted hiking day (Deporte y Desafío);

Natural disasters: volcanic emergency on La Palma island: Donations (Red Cross)

OTHER ACTIONS:

“Tú Eliges” campaign: Selection, by employees, of 3 NGOs, **actions in favour of equality** (MUM and Eslabón, Inspiring Girls); **support for the environment** (Fundación Adopta un Árbol, Seo Bird Of Life); **Christmas Campaign:** “La Cena más Solidaria” –Solidarity Dinner– (Acción contra el Hambre)



IngenioSOS



1. CHAD

Promotion of healthy learning spaces for children in the region of Guéra, (led by Entreculturas).



2. DEMOCRATIC REPUBLIC OF CONGO

Solar energy for the General Reference Hospital of Kanzenze (led by Recover).



3. EL SALVADOR

Renovation and maintenance of the Mejicanos Children’s Development Center and adaptation of the adjacent house (led by CINDE)



Euro Solidario

XI edition: Project selected by employees in 2021: Fight against trafficking and smuggling of girls, young women and women in Nepal (Ayuda en Acción)



CompromiSOS

47 campaigns developed in Spain in 2021, focused on different groups of vulnerable people: elderly, sick, at risk of exclusion, with different abilities, childhood, etc.

Compliance

The regulatory compliance is one of our distinguishing marks. The concept of compliance has been integrated into all of Ineco’s processes and decision-making, with a dynamic and constantly evolving model

That is why we have ...

- A Compliance Program: processes and policies to prevent and avoid actions contrary to the law

In charge of...

The Regulatory Compliance Committee (RCC):

- Composed of **six members**, appointed by the Board of Directors.
- It deals with:
 - o **Receive, analyse and investigate** inquiries and complaints.
 - o **Providing training** for the entire organisation
 - o **Internal policies** affecting the Program
 - o **Monitoring of legislation and jurisprudence**
 - o **Proposals and actions**

Key initiatives 2021

- **Compliance Program Review:** by an expert
- **Training actions:** Almost 1,600 hours of training and more than 3,700 participants
- **Implementation of a compliance procedure for business partners:** They must complete and sign a declaration received by the Committee



Annexes

Balance sheet

As of December 31st 2021

Assets	2021	2020
NON-CURRENT ASSETS	16,295,063 €	15,844,693 €
Intangible assets	1,089,169 €	733,527 €
Computer applications	1,089,169 €	733,527 €
Tangible assets	7,781,280 €	7,911,231 €
Land and buildings	4,290,707 €	4,680,520 €
Technical facilities and other tangible assets	3,490,573 €	3,230,711 €
Long-term investments in group and associate companies	732,774 €	726,848 €
Equity instruments	732,774 €	726,848 €
Long-term financial investments	649,367 €	255,657 €
Other financial assets	649,367 €	255,657 €
Deferred tax assets	6,042,473 €	6,217,430 €
CURRENT ASSETS	206,291,124 €	195,638,498 €
Inventory	2,132,048 €	2,178,064 €
Advances to supplies	2,132,048 €	2,178,064 €
Commercial debts and other accounts receivable	122,052,592 €	95,372,510 €
Customers for sale and provision services	57,692,831 €	38,277,158 €
Customers, group and associate companies	61,784,514 €	51,969,132 €
Various debtors	33,987 €	417,852 €
Staff	159,148 €	227,374 €
Other credits with Public Administrations	2,382,112 €	4,480,994 €
Short-term investments with group and associate companies	5,182 €	5,118 €
Other financial assets	5,182 €	5,118 €
Short-term financial investments	4,816,930 €	4,330,460 €
Credits to companies	4,615,589 €	3,748,282 €
Debt securities	-	-
Derivatives	-	16,286 €
Other financial assets	201,341 €	565,892 €
Short-term accruals	3,419,414 €	2,854,557 €
Cash and other equivalent liquid assets	73,864,958 €	90,897,789 €
Treasury	71,831,845 €	89,026,349 €
Cash equivalent	2,033,113 €	1,871,440 €
Total assets	222,586,187 €	211,483,191 €

Net Equity and Liabilities	2021	2020
NET EQUITY	82,500,423 €	88,196,968 €
Own funds	82,488,200 €	88,179,344 €
Capital	8,250,660 €	8,250,660 €
Capital subscribed	8,250,660 €	8,250,660 €
Issue premium	12,857,007 €	12,857,007 €
Reserves	53,823,809 €	56,590,351 €
Legal and statutory	1,650,132 €	1,650,132 €
Other reserves	52,173,677 €	54,940,219 €
Results for the year	7,556,724 €	10,481,326 €
Subsides, donations y legacies received	12,223 €	17,624 €
NON-CURRENT LIABILITIES	1,196,252 €	217,816 €
Long-term Provisions	1,031,857 €	-
Other provisions	1,031,857 €	-
Long-term provisions	136,464 €	176,156 €
Other provisions	136,464 €	176,156 €
Deferred tax liabilities	27,931 €	41,660 €
CURRENT LIABILITIES	138,889,512 €	123,068,407 €
Short-term provisions	33,935,392 €	15,527,850 €
Short-term debts	59,895 €	70,487 €
Derivatives	13,005 €	23,596 €
Other financial liabilities	46,890 €	46,891 €
Short-term debts with group and associate companies	-	-
Commercial debtors and other accounts payable	104,894,225 €	107,470,070 €
Suppliers	53,787,730 €	42,157,306 €
Suppliers, group and associated companies	-	109,010 €
Various creditors	620,729 €	32,676 €
Staff (compensation and pending payment	3,419,749 €	4,972,582 €
Other debts to Public Administration	17,334,078 €	15,404,984 €
Customer advances	29,731,939 €	44,793,512 €
Total Net Equity and Liabilities	222,586,187 €	211,483,191 €

Profit and loss statement

As of December 31st 2021

Continuing operations

	2021	2020
Net turnover	336,359,313 €	299,283,628 €
Sales	336,359,313 €	299,283,628 €
Supplies	-61,830,268 €	-54,482,315 €
Works performed by other companies	-61,830,268 €	-54,482,315 €
Other operating revenue	756,199 €	852,260 €
Accessory and other current revenue	337,634 €	651,029 €
Operating subsidies included in income of the year	418,565 €	201,231 €
Personnel expenses	-201,014,360 €	-187,470,734 €
Wages, salaries and similar	-146,250,301 €	-136,234,162 €
Social charges	-54,764,059 €	-51,236,572 €
Provisions	-	-
Other operating expenses	-52,409,031 €	-37,239,738 €
External services	-32,808,339 €	-29,960,624 €
Taxes	-8,492,032 €	-7,076,821 €
Losses, impairment and changes in provisions for commercial operations	-11,108,660 €	-202,293 €
Other current management expenses	-	-
Amortization of assets	-2,164,419 €	-3,481,417 €
Overprovision	-	-
Impairment and result from disposals of fixed assets	-	-
Impairment and losses	-	-
Losses on disposals and other gain and losses	-	-
Other results	73,201 €	46,440 €

OPERATING INCOME

	19,770,635 €	17,508,124 €
Financial revenues:	17,534 €	54,438 €
From stakes in equity instruments		
In group and associate companies	-	-
From marketable securities and other financial instruments		
From third parties	17,534 €	54,438 €
Financial expenses:	-5,829,361 €	-325,580 €
For third-party debts	-5,829,361 €	-325,580 €
Changes in fair value of financial instruments	-7,810 €	5,913 €
Trading portfolio and others	-7,810 €	5,913 €
Currency exchanges differents	1,522,889 €	-2,827,945 €
Impairment losses and income from disposal of financial instruments	-28,911 €	9,458 €
Gains/losses on disposals and other	-28,911 €	9,458 €

FINANCIAL RESULTS

	-4,325,659 €	-3,083,716 €
RESULTS BEFORE TAXES	15,444,976 €	14,424,408 €
Income taxes	-7,888,252 €	-3,943,082 €

PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS

	7,556,724 €	10,481,326 €
RESULTS FROM THE YEAR	7,556,724 €	10,481,326 €

