

# Prospect of the proportion of eco-sustainable activities

(Art. 8 of the EU Regulation 2020/852)

# EU Taxonomy

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## 1.

# Introduction to European Taxonomy

The European Taxonomy, introduced by Regulation (EU) 852/2020 and in force since January 1, 2022 (hereinafter also Taxonomy), is a classification system for sustainable economic activities from an environmental standpoint and was created with the aim of increasing the development of sustainable investments and promoting the achievement of the objectives established by the European Green Deal.

The purpose of the Taxonomy is to ensure the reliability, consistency and comparability of sustainable economic activities to protect private investors from greenwashing, help companies in the sustainable transition, mitigate market fragmentation and bridge the sustainable investment gap.

Regulation (EU) 852/2020 (hereinafter also the Regulation) laid down six objectives for the identification of sustainable economic activities:

- climate change mitigation;
- adaptation to climate change;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

In order to classify an economic activity as “eco-sustainable,” it must substantially contribute to achieving at least one of the six environmental objectives listed above without causing significant harm to any of the remaining

five (i.e., respect the so-called Do No Significant Harm, or DNSH criteria) and must be carried out in compliance with minimum safeguarding guarantees.

Sustainability is one of the strategic priorities of the ADR Group. Integrating the ESG paradigm into the business model is essential today to guide the Group towards a low-carbon economy and thus contribute to the fight against climate change. The Group has also formalized this commitment through the definition of the new Strategic Plan 2023-2027 which, as represented in section 2.2 “Strategy and Objectives” contained in the Integrated Annual Report 2023, summarizes goals and programs for each business function and ensures the coordination of programs and activities to make the airport an inclusive, sustainable place, focused on the development of people and the territory.

In light of this scenario, the ADR Group embraces the Taxonomy to ensure transparency, the achievement of strategic objectives, and the realization of sustainable investments.

Therefore, the Group continues to carefully analyse the principles and regulatory requirements to assess their impacts and relevance to the Group’s activities and strategies. Moreover, it conducts ongoing monitoring and evaluation of the interpretive approaches of the Regulation and FAQs by other major European players in the sector. The ADR Group then reports information on the extent to which its activities are considered aligned with the Taxonomy, accounting for such data in terms of revenue (Turnover KPI), capital expenditures (CapEx KPI), and operational expenses (OpEx KPI).

## 2.

# Methodological note

In this section, the principles and evaluation criteria used for the reporting of this document (“Prospect of the proportion of eco-sustainable activities - Art. 8 of the EU Regulation 2020/852”) are defined and described, prepared on a voluntary basis and subject to limited review by KPMG S.p.A, defined by the Administrators who have interpreted and integrated the provisions of Art. 8 of the Taxonomy Regulation in order to take into account the specificities and peculiarities of the business in which the ADR Group operates.

The companies that make up the analysis perimeter are the following: ADR Engineering S.p.A.; ADR Infrastructure S.p.A.; ADR Tel S.p.A.; ADR Assistance S.r.l., ADR Mobility S.r.l.; ADR Security S.r.l.; Airport Cleaning S.r.l.; Leonardo Energia S.r.l., ADR Ventures S.r.l.

Following the analysis on the six environmental objectives conducted by the ADR Group, eligible and aligned activities were identified with reference to the goal of “Mitigation of climate change”. Instead, for the remaining five goals “Adaptation to climate change”, “Sustainable use and protection of water and marine resources”, “Transition to a circular economy”, “Prevention and reduction of pollution”, “Protection and restoration of biodiversity and ecosystems”, the Group did not identify eligible activities. More specifically, for the first environmental objective, the analysis of substantial contribution (Substantial Contribution Assessment) and Do No Significant Harm (DNSH) for each identified activity was carried out, and compliance with the min-

imum social safeguards was verified. Finally, the Group proceeded to define the Key Performance Indicators (KPIs) related to revenue (Turnover), Capital Expenditures (CapEx), and Operational Expenses (OpEx). With reference to the activities aligned with the Taxonomy, these metrics were calculated using the methodology described below:

- Turnover: the revenue from eligible aligned activities (numerator) over the total revenue from the characteristic management of the ADR Group (denominator);
- CapEx: the capital expenditures of eligible aligned activities (numerator) over the total CapEx increases of the year (denominator);
- OpEx: the operational expenses of eligible aligned activities (numerator) over the total expenses related to non-capitalized direct costs linked to research and development, building refurbishment, short-term leasing maintenance and repair, and any other direct expense related to the daily maintenance of real estate, plants, and machinery (denominator).

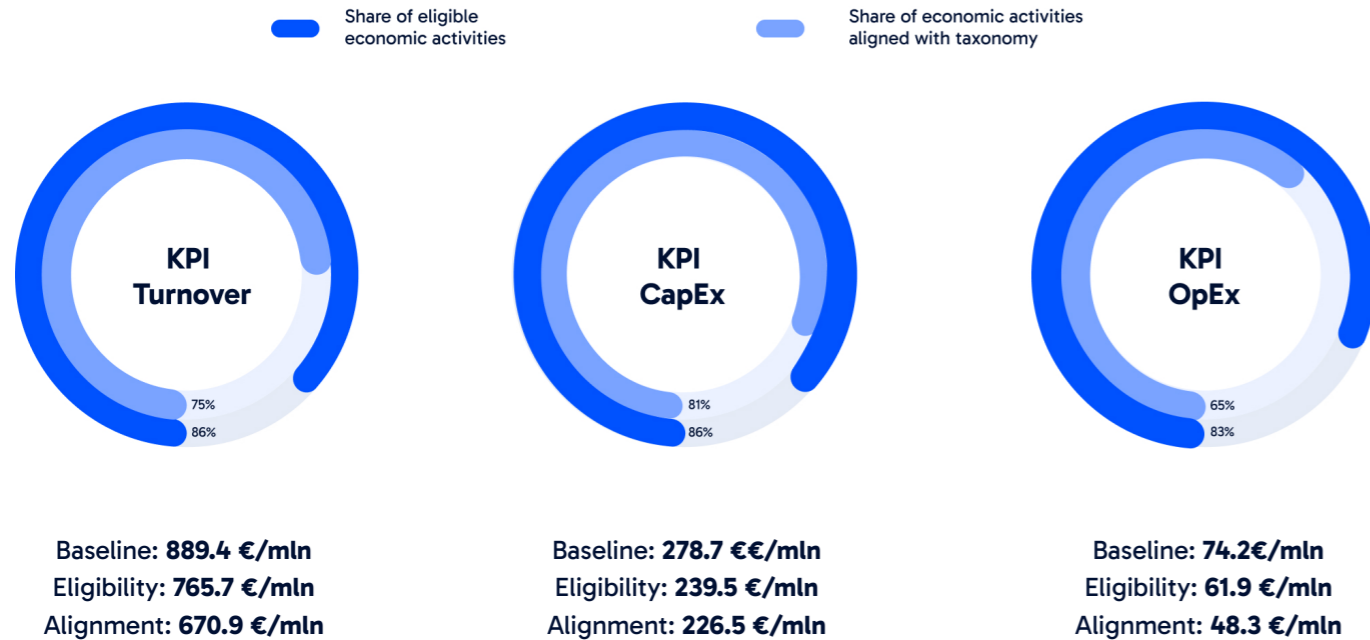
These financial KPIs were processed based on the consolidated income statement 2023 (for the calculation of Turnover and OpEx KPI), approved by the respective administrative body, and the database related to capital expenditures (for the calculation of CapEx KPI).

### 3. The main results

With reference to the climate change mitigation objective, the main indicators that represent the level of alignment of the ADR Group's activities with the EU Taxonomy for 2023 are shown below:

- 75% of the turnover generated by ADR, equal to 670,858 thousand euros refers to activities aligned with the Taxonomy;
- 81% of total capital expenditure, equal to 226,544 thousand euros, refers to business activities aligned with the Taxonomy;
- 65% of operating expenses is aligned with respect to the total for the type of costs requested, equal to 48,277 thousand euros.

TABLE 1 - Summary of the results of the main KPIs



### 4. Eligible economic activities

An economic activity is defined as eligible when it is described in annexes of the Delegated European Taxonomy Acts, regardless of whether or not that activity meets the technical screening criteria, does not cause significant harm to other environmental objectives and complies with the minimum safeguards, as established by the delegated acts.

The mapping of eligible economic activities carried out for the 2022 financial year was updated according

to the business activities carried out during 2023 and in the light of some regulatory clarifications published during the year. With reference to Annex I relating to the climate change mitigation objective, the only Delegated Act identified as relevant for ADR business, the eligibility scope includes eighteen economic activities envisaged by the regulations relating to energy, water supply, sewerage and waste treatment, transport and finally, property management.

TABLE 2 - List of eligible economic activities and related description of the activities carried out by ADR

Delegated Act	Economic activities	Description of the activities carried out by ADR
Climate change mitigation	4.9 Transmission and distribution of electricity	Management of transmission and distribution systems that transport electricity within the buildings owned by the Group.
Climate change mitigation	4.15 District heating/cooling distribution	Management of the infrastructure for the distribution of district heating and cooling in the buildings owned by the Group.
Climate change mitigation	5.1 Construction, extension and operation of water collection, treatment and supply systems	Management of the drinking water collection, treatment and supply system of the buildings owned by the Group.
Climate change mitigation	5.3 Construction, extension and operation of waste water collection and treatment	Management and treatment of the waste water system of buildings owned by the Group.
Climate change mitigation	5.5 Collection and transport of non-hazardous waste in course segregated fractions	Management of the separate waste collection system connected to the buildings owned by the Group.
Climate change mitigation	6.3 Urban and suburban transport, road passenger transport	Management of the shuttle service that connects Ciampino airport with services adjacent to the airport.
Climate change mitigation	6.4 Operation of personal mobility devices, cycle logistics	Purchase of devices for the personal mobility of PRMs (Passengers with reduced mobility) within the airport.
Climate change mitigation	6.13 Infrastructures for personal mobility, cycling	Development of cycling infrastructure to connect Fiumicino airport with the surrounding local communities.
Climate change mitigation	6.14 Infrastructures for rail transport	Management of the "People Mover" infrastructure, a train that connects the Fiumicino Airport Terminal to the so-called "Satellite" structure used for boarding.

Delegated Act	Economic activities	Description of the activities carried out by ADR
Climate change mitigation	6.15 Infrastructure enabling road transport and public transport	Management of the infrastructure used for road transport with zero CO2 emissions, in which taxi, rental car with driver, car rental and electric car sharing services are considered; the infrastructure necessary for the public transport of buses that connect the airport with the city.
Climate change mitigation	6.17 Low-carbon airport infrastructure	Maintenance and management of the infrastructure that allows electricity and preconditioned air to be supplied to parked aircraft where CO2 emissions are zero. Activities deriving from airport infrastructures are excluded as they do not have zero CO2 emissions. Management and maintenance of the infrastructure for the loading, unloading and transshipment of goods.
Climate change mitigation	7.2 Renovation of existing buildings	Extraordinary maintenance activities on some buildings not intended for sub-concession.
Climate change mitigation	7.3 Installation, maintenance and repair of energy efficiency equipment	Various energy efficiency activities on the grounds of the two airports. This mainly involves the purchase and maintenance of energy-efficient lighting equipment.
Climate change mitigation	7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings	Installation of infrastructure for charging hybrid/electric vehicles for employee use.
Climate change mitigation	7.6 Installation, maintenance and repair of renewable energy technologies	Installation and maintenance of technologies for the production and storage of renewable energy, such as photovoltaic panels and electrical storage.
Climate change mitigation	7.7 Acquisition and ownership of buildings	Exercise of ownership of buildings in which Retail and Real Estate commercial spaces are rented and management of airport operations <sup>1</sup> .
Climate change mitigation	8.1 Data processing, hosting and related activities	Management of the Data Processing Centre (CED) infrastructure on the grounds of Fiumicino airport.
Climate change mitigation	8.2 Data-driven solutions for GHG emissions reductions.	Purchase and development of hardware/software solutions for monitoring CO2 emissions and for energy efficiency.

<sup>1</sup> For more details, please refer to FAQ no. 158 published in December 2022.

## 5.

### Aligned economic activities

An economic activity is defined as aligned with the European Taxonomy if:

- contributes substantially to the achievement of one or more environmental objectives;
- does not cause significant damage to any of the environmental objectives;
- complies with the minimum safeguards, as defined in the OECD guidelines for multinational companies and in line with the guiding principles of the United Nations on business, human and labour rights.

With reference to the eligible economic activities, specific analyses were carried out to verify the alignment of each of the economic activities with the climate change mitigation objective, as outlined in greater detail in the following sections.

For activities 5.1, 5.3, 7.2, 8.1 and 8.2 (Climate change mitigation) identified within the eligibility scope, following an initial analysis of the requirements, it was not possible to proceed with the verification, due to the difficulties encountered in obtaining the necessary information.

ADR undertakes to start a data collection process to be able to report what is required in future reporting periods.

#### SUBSTANTIAL CONTRIBUTION TO THE CLIMATE CHANGE MITIGATION OBJECTIVE

##### Activity 4.9 Transmission and distribution of electricity

In line with the requirements of the criterion, the characteristics of the electricity transmission and distribution networks managed by the ADR Group were analysed.

Specifically, the infrastructure for energy transmission and distribution is located within Italy and therefore belongs to the interconnected European system, i.e. the interconnected control areas of the Member States, Norway, Switzerland and the United Kingdom, and its subordinate systems. The criterion is deemed to have been met.

##### Activity 4.15 District heating/cooling distribution

The Group analysed, as indicated in point 1) a) the substantial contribution criterion, the definition of district heating and cooling as reported in Article 2, point 41 of Directive 2012/27/EU: “efficient district heating and cooling means a district heating or cooling system using at least 50% renewable energy, 50% waste heat, 75% cogenerated heat or 50% of a combination of such energy and heat”, and verified its applicability to the technologies adopted. The Group’s district heating/cooling system, using 75% cogenerated heat, complies with the requirements of the criterion.

##### Activity 5.5 Collection and transport of non-hazardous waste in course segregated fractions

ADR has a plan for optimal management of waste, which is collected separately and entirely slated for reuse or recycling. In addition, the Group is committed to systematically reducing its environmental footprint, ensuring a rational and sustainable use of resources, creating infrastructures aligned with the best international sustainability standards and developing a circular use of resources. It is believed that the actions adopted comply with the requirements of the criterion.

##### Activity 6.3 Urban and suburban transport, road passenger transport

The vehicles used for airport transport (airport shuttles), which belong to the M2/M3 category, comply with the most recent EURO VI standard and are deemed to comply with the substantial contribution criterion.

##### Activity 6.4 Operation of personal mobility devices, cycle logistics

The vehicles purchased for the personal mobility of passengers with reduced mobility (PRM) are both electrically powered and physically propelled vehicles by operators in support of PRMs. Therefore, they are deemed to comply with the substantial contribution criterion.

**Activity 6.13 Infrastructures for personal mobility, cycling**

The investments reported under this activity are aimed at the construction of cycle paths and infrastructures for bicycle mobility, therefore they comply with the substantial contribution criterion.

**Activity 6.14 Infrastructures for rail transport**

The “People Mover” infrastructure is one of the cases mentioned in the regulation as “ground-based electrified infrastructure and associated subsystems”. Furthermore, as it is used exclusively for the transport of passengers, it complies with the criterion that the infrastructure must not be used for the transport or storage of fossil fuels.

**Activity 6.15 Infrastructure enabling low-carbon road transport and public transport**

The activity’s substantial contribution criterion refers to the 3 macro areas of application: vehicles with zero tailpipe CO2 emissions, loading, road transport infrastructure and urban and suburban public transport.

Since the Group manages the entire infrastructure dedicated to passenger mobility inside and partly outside the airport, as a first point it identified a clear definition of public transport, so as to proceed with the analyses with the utmost transparency. Based on the assessments carried out, urban and suburban public transport is defined as transport with fixed stops and pre-established schedules.

Following this analysis, the following are considered compliant with the criterion:

- vehicles not dedicated to public transport as defined above, with zero CO2 emissions;
- buses as they comply with the criterion regardless of the type of power supply.

It should be noted that none of the infrastructures analysed are used for the transport or storage of fossil fuels.

**Activity 6.17 Low-carbon airport infrastructure**

The aircraft parking areas of the Fiumicino Terminal used exclusively for the supply of electricity and pre-conditioned air are considered to be aligned. Furthermore, the infrastructure is not used for the transport or storage of fossil fuels, and therefore compliance with the substantial contribution criterion is ensured.

The aircraft parking areas at Ciampino airport do not comply with the criterion because they use mobile electric GPUs (ground power equipment) to recharge air vehicles, and there are no dedicated fixed infrastructures.

The infrastructure and superstructure of the terminals prepared for the loading, unloading and transshipment of goods, used for the transshipment of goods (Cargo City Area) also meet the criterion.

**Activity 7.3 Installation, maintenance and repair of energy efficiency equipment**

The activity consists of the installation and maintenance of energy-efficient light sources (LED). The technical screening criterion is therefore verified.

**Activity 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings**

The activity consists of installing, maintaining and repairing charging stations for electric vehicles. The technical screening criterion is therefore verified.

**Activity 7.6 Installation, maintenance and repair of renewable energy technologies**

The activity consists of installing photovoltaic solar systems, electricity storage units and other accessory systems. The technical screening criterion is therefore verified.

**Activity 7.7 Acquisition and ownership of buildings**

With reference to activity 7.7, the ADR Group firstly defined the date of construction of the properties under analysis, to understand which of the first two alternative points of the substantial contribution criterion to apply. In compliance with the provisions of the European Commission in the FAQs published in December 2020, for the application of the criterion, the construction date is the date of receipt of the building permit (FAQ no. 143). Based on the above considerations, the buildings subject to analysis are classified as “buildings built before December 31, 2020”.

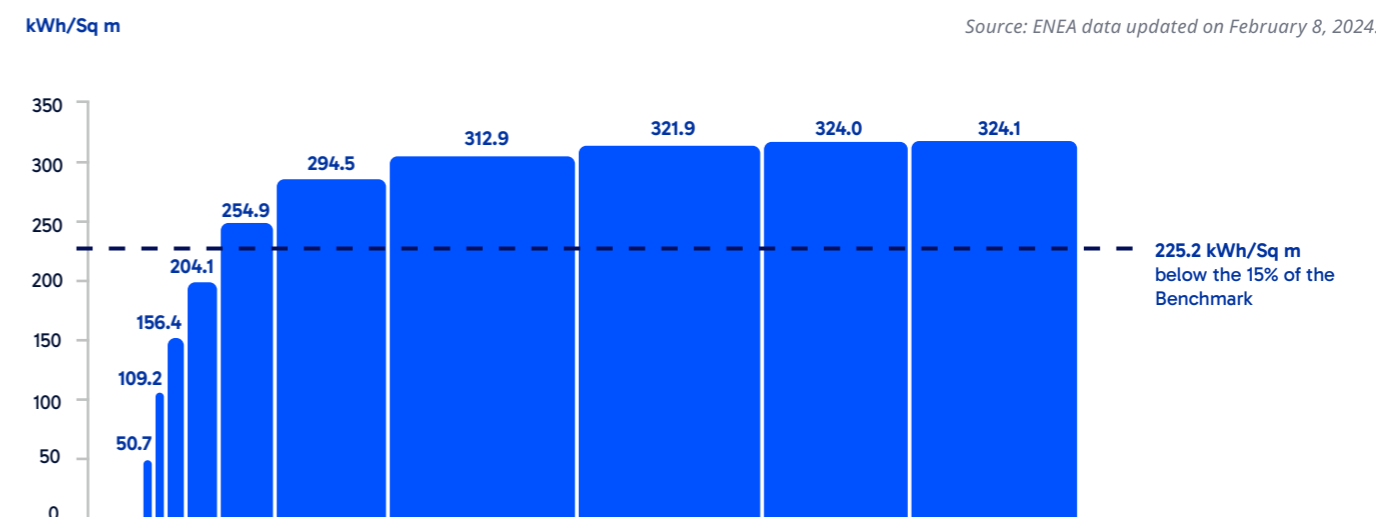
Subsequently, an analysis was carried out to determine which buildings were included in the top 15% of the national real estate stock in terms of primary operational energy requirements.

With reference to the available data relating to the average national consumption of buildings with EPC certification within the Information System on Energy Performance Certificates (ISEPC) prepared by ENEA (<https://siape.enea.it/>), the data were analysed across approximately 700,000 non-residential buildings. In light of the sampling of buildings with APE and the relative average consumption per square meter, the threshold of 254.9 kWh/square meter was identified as

the threshold for the alignment check. On the basis of this threshold, the final energy consumption per square metre of the Group’s buildings was compared.

The analyses conducted show that the Fiumicino Terminal, which is the largest in terms of the weight of eligible activities, is considered as compliant with the criterion as it falls within the threshold identified, with a 2023 consumption of 225.5 kWh/Sq m.

Non-residential buildings EPC distribution ITALY



For the Ciampino Terminal, on the other hand, the criterion is not exceeded as the value of the actual average energy consumption per square meter, which can only be calculated as a whole with reference to the entire airport grounds, does not allow unambiguous evaluations of individual buildings.

On the other hand, as regards the considerations on the rest of the Aeroporti di Roma property portfolio, the following buildings were also identified for the purposes of this analysis:

Building	Consumption	Alignment
Cargo City	65.97 kWh/Sq m	Yes
Office Tower 1	145.21 kWh/Sq m	Yes
Office Tower 2	326.03 kWh/Sq m	No

Finally, with reference to the third requirement “In the case of a large non-residential building [...] it is efficiently managed through the monitoring and assessment of energy performance”, the Group adopts an energy

performance monitoring and evaluation system, which enables the efficient energy management of the real estate buildings.

## DO NO SIGNIFICANT HARM (DNSH) CRITERIA

The DNSH criteria applicable to the economic activities under analysis are presented below. The assessments are carried out in compliance with the two sites of interest, Fiumicino airport and Ciampino airport, where the eligible activities are performed.

### Adaptation to climate change

All the activities analysed, which contribute to the climate change mitigation objective, require that a physical climate risk assessment be carried out pursuant to Appendix A of the Delegated Regulation on climate.

In 2023, the ADR Group carried out a Climate Change Risk Assessment on significant physical risks for each of the sites under analysis, also with reference to the risks mapped in Appendix A.

A Climate Change Risk Analysis (CCRA) methodology was developed consistent with the reference best practices (i.e. ICAO and ISO 14091 “Adaptation to climate change - Guidelines on vulnerability, impacts and risk assessment”) and integrated into the Enterprise Risk Model (ERM), which identifies and assesses the climatic risks (physical and transitional) that concretely affect the economic activity and the vulnerability of the assets.

Thanks to this analysis, the risks impacting both airports were identified, their potential impact was quantified, and adaptation and mitigation solutions were outlined, including those already in place, thus allowing the DNSH criterion to be considered as verified.

More information on this analysis can be found in section 3.3 of the Integrated Annual Report 2023.

For future reporting periods the Group undertakes to consolidate the analyses and enrich the plans to mitigate the impacts of the climate risks identified.

### Sustainable use and protection of water and marine resources

The DNSH criterion was verified with reference to activities 4.15, 6.13, 6.14, 6.15, and 6.17, since the activities all refer to what is stated in Appendix B of the Delegated Regulation on climate.

The ADR Group carried out an Environmental Impact Assessment (EIA) in accordance with EU Directives

on the Ciampino and Fiumicino sites, both envisaged in correlation with the airport development plans. The assessment also took into consideration the risks and management of water bodies and the environmental impact in terms of protecting biodiversity and ecosystems.

The activities carried out by the Group are considered sufficient to verify compliance with the requirements of the DNSH criterion.

### Transition to a circular economy

*Activities 4.9, 4.15*

The Group presents a waste management plan that ensures maximum reuse or recycling at the end of the life cycle in accordance with the waste hierarchy that guarantees compliance with the DNSH criterion.

*Activity 5.5*

In the waste collection and management process, waste is collected separately and is not mixed in the storage and transfer plants with other waste or materials with different properties, in line with the requirements of the relevant criterion.

*Activity 6.3*

Both in the use phase and at the end of the life of the vehicles, the waste hierarchies are respected and waste is recovered according to current regulations.

*Activities 6.13, 6.14, 6.15 and 6.17*

Since activities 6.14, 6.15 and 6.17 do not envisage the presence of construction and demolition waste, the DNSH criterion relating to the Transition towards a circular economy objective is considered not applicable.

For activity 6.13, all recoverable waste is prepared for recovery. The regulations in force regarding the management of construction and demolition waste are also respected.

For activity 6.14 it is not applicable; as the infrastructure is located only within the airport grounds, without inhabited areas, the forecast regarding the population affected by noise and vibration is not relevant.

### Pollution prevention and control

*Activity 4.9*

The DNSH criterion on pollution relating to activity 4.9 refers specifically to above-ground high voltage lines and requires that no polychlorinated biphenyls be used.

Since the infrastructure managed by the ADR Group for the transmission and distribution of electricity has only underground lines, the criterion is not applicable. Furthermore, as no polychlorinated biphenyls are used, the criterion is deemed to have been met.

*Activity 4.15*

Part of the ancillary systems used by the Group pre-dates, in terms of installation, the period of application of Directive 2009/125/EC, net of basic co-generation plants. During the purchase process, the presence of the best technologies available on the market for all new plants is taken into consideration. Following the above considerations, it is believed that the plant engineering complies with the requirements and that the choices for new technologies are in line with the requirements of the criterion.

*Activities 6.13, 6.14, 6.15 and 6.17*

For activities related to the transport sector, measures are taken to mitigate noise and vibrations, if necessary. In addition, as measures are also adopted to reduce noise, vibrations and dust during maintenance work, the criterion is deemed to have been met.

*Activity 7.3*

Since this is only efficient lighting equipment (LED), the criterion is not applicable.

### Protection and restoration of biodiversity and ecosystems

The activities 4.9, 4.15, 6.13, 6.14, 6.15, 6.17 present the DNSH criterion that refers to Appendix D, therefore a cross-check analysis was carried out. Please refer to the criteria relating to the sustainable use and protection of water and marine resources outlined above.

In addition, for activity 6.15, the plans for vegetation maintenance services and road weeding were verified, which envisage measures for the management of invasive species and the protection of any wildlife on the sites, which comply with the provisions in part two of the criterion.

### MINIMUM SAFEGUARDS

The ADR Group verified compliance with the minimum social protection safeguards, with particular reference to the alignment of its processes with the OECD guidelines for multinational companies, the Guiding Principles

of the United Nations on businesses and human rights and the International Charter of human rights.

The verification of its compliance with the issues relating to human rights and workers' rights, corruption, taxation and fair competition, is to be understood as applicable to all of ADR's business activities. The analysis was conducted considering the adequacy of the Group's processes in identifying and preventing possible negative impacts on the four areas, also considering the possible effectiveness of mitigation actions:

- **Respect for human rights (including workers' rights)**

In line with the Principles relating to Human Rights of the United Nations Global Compact to which it adheres, ADR undertakes to promote and respect human rights and to ensure that it is not complicit in any abuses.

ADR considers compliance with minimum safeguards according to the application of the Code of Ethics, the Anti-Bribery Policies and other processes in place throughout its value chain.

Specifically:

- the Code of Ethics sets the compliance with sustainability and human rights issues by both subsidiaries and counterparties as essential;
- the tender specifications explicitly envisage acceptance of the Code of Ethics in contracts with suppliers and the commitment of suppliers to apply the guidelines in relations with other subcontractors;
- a specific Human Rights Policy was enacted in 2022, which aims to raise awareness and ensure respect for human rights within the sphere of the ADR Group and its value chain. To this end, we intend to integrate a due diligence model that makes it possible to identify, prevent, mitigate and address negative impacts on human rights in a timelier manner. Within this framework, please note that the website [www.adr.it](http://www.adr.it) features the “ADR Group Whistleblowing” channel that directs to the dedicated platform for collecting reports. This is the main tool for employees or third parties interested in reporting and making requests on possible risks or violations also in the field of human rights;
- an assessment and qualification program for

active suppliers was launched in 2022, which includes ESG parameters and specifically the issue of human rights.

- **Anti-corruption**

The Group adopted policies, management systems, measures and programs to ensure ethics and compliance in the fight against corruption, with main reference to the Anti-Corruption Policy, the Management System for the prevention of corruption according to the international standard ISO 37001:2016 and the Code of Ethics. For more information, please refer to section 4.4 Ethics and Compliance of the Integrated Annual Report 2023 with regard to the internal management of the issue, and to section 5.9.3 Supply Chain of the Integrated Annual Report 2023 for the verification of anti-corruption criteria towards suppliers.

- **Taxation**

The ADR Group, which adheres to a collaborative compliance regime, carries out its business activities in compliance with tax laws and regulations,

adhering to the collaborative compliance tax regime. The ADR Group's Tax Strategy, approved in 2019, defines the objectives and principles adopted in the management of taxation and is aimed at implementing an internal control system for tax risk (Tax Control Framework), which is fully compliant with international standards, shared within the OECD and endorsed by the Italian Tax Authorities.

- **Fair competition**

ADR, which operates in a particularly regulated and non-competitive market, carries out its activities in compliance with all applicable laws on fair competition and requires all employees to comply with the procedures to safeguard competition. Furthermore, the supplier selection procedure encourages the company to encourage free competition.

Finally, it should be noted that ADR was not convicted of any violation of labour law or human rights, corruption and taxation and was not involved in any case dealt with by a National Contact Point (NCP) of the OECD, nor was it questioned by the Business & Human Rights Resource Centre (BHRRC).

## 6. Process for measuring indicators and contextual information

### Turnover

The eligible/taxonomy-aligned turnover is calculated as the part of the net turnover derived from products and services associated with the eligible economic activities/aligned to the taxonomy (numerator) divided by the net turnover (denominator) of the Group as of 12.31.2023. The data were prepared starting from the Group's income statement for the year ended December 31, 2023, in compliance with IAS 1.82 (a).

The numerator of the turnover KPI is made up of the net revenue associated with the Group's activities related to eligible/aligned activities. In general, where possible, the individual economic activities have been traced back to the related revenue, in order to ensure a high level of clarity and transparency in the information reported and to avoid double counting.

In some cases, it was not possible to carry out this reconciliation, and therefore recourse was made to approximations, applying a conservative and prudential approach.

Specifically:

- for activity 6.15 relating to parking infrastructures, the aligned share of turnover was estimated considering the % of parking spaces equipped with charging infrastructures out of the total number of parking spaces;
- for activity 6.17 relating to low-carbon airport infrastructures, the aligned share of turnover was estimated considering only the stands used for the supply of electricity and preconditioned air to parked aircrafts;
- for activity 7.7 relating to the acquisition and ownership of buildings, the percentage of revenue derived from real estate activities was estimated considering the square meters of the aligned buildings as described in the previous section, in relation to the square meters of the total real estate portfolio and the airport.

Regarding the contextual information related to the variation of eligibility and alignment KPIs, reference can be made to section 5.2 (Economic, capital, and financial performance) of the Integrated Annual Report 2023.

### Capital expenditure (CapEx)

The KPI relating to capital expenditure aligned with the taxonomy (CapEx) was measured as the proportion of CapEx related to the eligible/aligned activities (numerator) with respect to all Group's additions to tangible and intangible assets for the year (denominator)<sup>2</sup>. The CapEx KPI denominator consists of increases in property, plant and equipment and intangible assets that occurred during the year and considered before amortisation, write-downs and revaluations and increases in property, plant and equipment and intangible assets derived from business combinations.

The eligible/aligned portion of CapEx includes:

- capital expenditure relating to assets or processes associated with eligible/taxonomy-aligned economic activities (point 1.1.2.2. Annex I Article 8 of the Delegated Act);
- capital expenditure relating to the purchase of products derived from business activities eligible for the taxonomy and to individual measures that allow the Group's activities to achieve low carbon emissions or to achieve greenhouse gas reductions (point 1.1.2.2. Annex I Article 8 of the Delegated Act).

Reconciliation of the business activities eligible/aligned with the Group's investments was carried out starting from the consolidated Capex Database as of 12.31.2023. The prudential approximations applied to the calculation of investments reflect the analyses conducted on Turnover.

Regarding the contextual information related to the variation of eligibility and alignment KPIs, reference can be made to section 5.3 (Assets and investments) of the Integrated Annual Report 2023.

<sup>2</sup> Compared to the total CapEx, therefore, so-called 'renovation interventions' are excluded, cf. section 5.3.1. of the Integrated Annual Report 2023.



## Operating expenses (OpEx)

eligible/aligned costs for research and development, building renovation, short-term lease, maintenance and repair and any other direct expense related to the maintenance of property, plant and equipment (numerator) with respect to the total OpEx relating to the above categories (denominator) of the Group<sup>3</sup>. The data were prepared starting from the Group's income statement for the year ended December 31, 2023, in compliance with IAS 1.82 (a).

Operating expenses directly related to eligible economic activities/economic activities aligned with the taxonomy were deemed to be aligned/eligible.

The prudential approximations applied to the calculation of opex reflect the analyses conducted on Turnover.

Most of the operating expenses considered refer to the area of maintenance and repair, while in 2023 no research and development operating expenses and costs relating to building renovation and short-term lease measures were incurred, in consideration of the Group's business.

The change in the KPI compared to the previous year is due solely to the nature of the costs incurred during 2023, as the scope of eligibility remained the same as that of the previous year.

**TABLE 3** - Quantitative breakdown of the OpEx KPI aligned numerator

Type of expenditure	OpEx (€/000)
Maintenance and repair	30,101
Other direct expenses related to the daily maintenance of property, plant and equipment	18,176
<b>Total</b>	<b>48,277</b>

<sup>3</sup> The personnel cost component of the above was, for these purposes, estimated using a proxy based on standard personnel cost and full time equivalent (FTE) of the business structures considered in the analysis. The use of this proxy proved necessary because of the type of accounting aggregations present in the consolidated Group Profit & Loss Statement.

## 7. Future developments

The activities not included in the analysis to date are not covered by the EU Taxonomy, but the scope of eligible activities may change in future reporting periods. Therefore, the ADR Group closely monitors the regulatory updates relating to Regulation 852/2020 that will be implemented in future reporting periods.

The Group undertakes to integrate and improve the process of reconciling business activities with accounting items, enhancing resources and calculation models to allow analytical reporting of specific turnover, capital expenditure and operating expenses, and to ensure maximum transparency in the process of calculating KPIs.

With a view to guaranteeing a correct and truthful representation of the information relating to the analysis of eligibility and alignment of its economic activities with

the European Taxonomy, the ADR Group decided, one year in advance of the regulatory obligations, to submit this year the European Taxonomy prospect under review by an auditor, through limited assurance. In fact, the Group is committed to producing and conveying reliable and accurate information, with the ultimate aim of averting the threat of greenwashing and providing the markets and the public with truthful reports that can demonstrate ADR's commitment to pursuing the sustainable development of its airport infrastructures.

ADR also undertakes to further integrate the analyses conducted on the alignment criteria, in order to have the information necessary for the verification of the criteria for each economic activity and to obtain more detailed checks along the entire supply chain, where necessary.



## 8. Quantitative disclosure

TABLE 4 – Turnover KPIs

Economic Activities	Taxonomy Code	Absolute turnover (€/000)	Proportion of Turnover %	Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards Y/N	Proportion of Turnover, Year N-1 %	Category (enabling activity) E	Category (transitional activity) T
				Climate Change Mitigation %	Climate Change Adaptation %	Water %	Pollution %	Circular Economy %	Biodiversity and ecosystems %	Climate Change Mitigation Y/N	Climate Change Adaptation Y/N	Water Y/N	Pollution Y/N	Circular Economy Y/N	Biodiversity Y/N				
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)</b>																			
Transmission and distribution of electricity	CCM 4.9	1,033	0.1%	100%	0%	0%	0%	0%	0%		Y		Y	Y	Y	Y	0.1%	E	
Distribution of district heating/cooling	CCM 4.15	0	0.0%	100%	0%	0%	0%	0%	0%		Y	Y	Y		Y	Y	0.4%		
Collection and transport of non-hazardous waste in source segregated fashion	CCM 5.5	1,095	0.1%	100%	0%	0%	0%	0%	0%		Y			Y		Y	0.2%		
Urban and suburban transport, road passenger transport	CCM 6.3	110	0.0%	100%	0%	0%	0%	0%	0%		Y		Y	Y		Y	0.0%	E	
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	386	0.0%	100%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	0.4%	E	
Low carbon airport infrastructure	CCM 6.17	5,180	0.6%	100%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	0.4%	T	
Acquisition and ownership of buildings	CCM 7.7	663,054	74.6%	100%	0%	0%	0%	0%	0%		Y					Y	69.4%		
<b>Turnover of environmentally sustainable activities (Taxonomy-aligned)</b>		<b>670,858</b>	<b>75.4%</b>	<b>75.4%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>		<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>70.9%</b>	<b>0.2%</b>	<b>0.6%</b>
<b>Of which enabling</b>		<b>1,529</b>	<b>0.2%</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>		<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>0.5%</b>	<b>E</b>	
<b>Of which transitional</b>		<b>5,180</b>	<b>0.6%</b>	<b>100%</b>							<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>0.4%</b>		<b>T</b>
<b>A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)</b>																			
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	439	0.0%	100%	0%	0%	0%	0%	0%								0.1%		
Construction, extension and operation of waste water collection and treatment	CCM 5.3	278	0.0%	100%	0%	0%	0%	0%	0%								0.1%		
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	47,053	5.3%	100%	0%	0%	0%	0%	0%								n/a		
Low carbon airport infrastructure	CCM 6.17	1,627	0.2%	100%	0%	0%	0%	0%	0%								0.2%		
Acquisition and ownership of buildings	CCM 7.7	45,430	5.1%	100%	0%	0%	0%	0%	0%								6.0%		
<b>Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>		<b>94,827</b>	<b>10.7%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>6.4%</b>		
<b>A. Turnover of Taxonomy eligible activities Total (A.1+A.2)</b>		<b>765,685</b>	<b>86.1%</b>	<b>75.5%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>77.3%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>Turnover of Taxonomy-non-eligible activities</b>		<b>123,721</b>	<b>13.9%</b>																
<b>TOTAL (A+B)</b>		<b>889,407</b>	<b>100.0%</b>																

TABLE 5 - CapEx KPIs

Economic Activities	Taxonomy Code	Absolute CapEx (€/000)	Proportion of CapEx %	Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards	Proportion of CapEx, Year N -1 %	Category (enabling activity) E	Category (transitional activity) T
				Climate Change Mitigation %	Climate Change Adaptation %	Water %	Pollution %	Circular Economy %	Biodiversity and ecosystems %	Climate Change Mitigation Y/N	Climate Change Adaptation Y/N	Water Y/N	Pollution Y/N	Circular Economy Y/N	Biodiversity Y/N				
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)</b>																			
Transmission and distribution of electricity	CCM 4.9	499	0.2%	100%	0%	0%	0%	0%	0%		Y		Y	Y	Y	Y	14%	E	
Distribution of district heating/cooling	CCM 4.15	2,216	0.8%	100%	0%	0%	0%	0%	0%		Y	Y	Y		Y	Y	1.5%		
Collection and transport of non-hazardous waste in source segregated fashion	CCM 5.5	50	0.0%	100%	0%	0%	0%	0%	0%		Y			Y		Y	n/a		
Urban and suburban transport, road passenger transport	CCM 6.3	1,912	0.7%	100%	0%	0%	0%	0%	0%		Y		Y	Y		Y	n/a	T	
Operation of personal mobility devices, cycle logistics	CCM 6.4	401	0.1%	100%	0%	0%	0%	0%	0%		Y			Y		Y	0.0%		
Infrastructure for personal mobility, cycle logistics	CCM 6.13	41	0.0%	100%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	n/a	E	
Infrastructure for rail transport	CCM 6.14	234	0.0%	100%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	0.7%	E	
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	413	0.1%	100%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	1.4%	E	
Low carbon airport infrastructure	CCM 6.17	1,618	0.6%	100%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	0.2%	E	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	505	0.2%	100%	0%	0%	0%	0%	0%		Y		Y			Y	0.1%	E	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4	908	0.3%	100%	0%	0%	0%	0%	0%		Y					Y	0.0%	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	18,685	6.7%	100%	0%	0%	0%	0%	0%		Y					Y	1.0%	E	
Acquisition and ownership of buildings	CCM 7.7	199,062	71.4%	100%	0%	0%	0%	0%	0%		Y					Y	66.1%		
<b>CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>226,544</b>	<b>81.3%</b>	<b>81.3%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>72.4%</b>	<b>8.2%</b>	<b>0.7%</b>
<b>Of which enabling</b>		<b>22,902</b>	<b>8.2%</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>4.8%</b>	<b>E</b>	
<b>Of which transitional</b>		<b>1,912</b>	<b>0.7%</b>	<b>100%</b>							<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>0.0%</b>		<b>T</b>
<b>A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)</b>																			
Construction, extension and operation of water collection, treatment and supply systems	CCM 5.1	247	0.1%	100%													n/a		
Construction, expansion and management of waste water collection and treatment systems	CCM 5.3	285	0.1%	100%													1%		
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	4,819	1.7%	100%													n/a		
Low carbon airport infrastructure	CCM 6.17	1,913	0.7%	100%													0%		
Renovation of existing buildings	CCM 7.2	-198,099	-71.1%	100%													0%		
Acquisition and ownership of buildings	CCM 7.7	203,361	73.0%	100%													3%		
Data processing, hosting and related activities	CCM 8.1	243	0.1%	100%													1%		
Data processing, hosting and related activities	CCM 8.2	233	0.1%	100%													0%		
<b>CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>13,002</b>	<b>4.7%</b>	<b>4.7%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>							<b>5%</b>		
<b>Total (A.1+A.2)</b>		<b>239,545</b>	<b>86.0%</b>	<b>86.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>							<b>77.6%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>Capex of Taxonomy-non-eligible activities</b>		<b>39,132</b>	<b>14.0%</b>																
<b>TOTAL (A+B)</b>		<b>278,677</b>	<b>100%</b>																

TABLE 6 - OpEx KPIs

Economic Activities	Taxonomy Code	Absolute OpEx (€/000)	Proportion of OpEx %	Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Minimum Safeguards	Proportion of OpEx, Year N - 1 %	Category (enabling activity) E	Category (enabling activity) T
				Climate Change Mitigation %	Climate Change Adaptation %	Water %	Pollution %	Circular Economy %	Biodiversity and ecosystems %	Climate Change Mitigation Y/N	Climate Change Adaptation Y/N	Water Y/N	Pollution Y/N	Circular Economy Y/N	Biodiversity Y/N				
<b>A. TAXONOMY-ELIGIBLE ACTIVITIES</b>																			
<b>A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (TAXONOMY-ALIGNED)</b>																			
Transmission and distribution of electricity	CCM 4.9	9,350	12.6%	100%	0%	0%	0%	0%	0%		Y		Y	Y	Y	Y	11.5%	E	
Distribution of district heating/cooling	CCM 4.15	10,454	14.1%	100%	0%	0%	0%	0%	0%		Y	Y	Y		Y	Y	12.6%		
Rail transport infrastructure	CCM 6.14	0	0.0%	100%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	2.0%	E	
Low carbon airport infrastructure	CCM 6.17	1,370	1.8%	100%	0%	0%	0%	0%	0%		Y	Y	Y	Y	Y	Y	1.5%	E	
Acquisition and ownership of buildings	CCM 7.7	27,103	36.5%	100%	0%	0%	0%	0%	0%		Y				Y	Y	33.8%		
<b>OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>48,277</b>	<b>65.1%</b>	<b>65.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>61.4%</b>	<b>14.4%</b>	<b>0.0%</b>
<b>Of which enabling</b>		<b>10,720</b>	<b>14.4%</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>		<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>Y</b>	<b>15.0%</b>	<b>E</b>	
<b>Of which transitional</b>		<b>0</b>	<b>0.0%</b>	<b>100%</b>													<b>0.0%</b>		<b>T</b>
<b>A.2 TAXONOMY-ELIGIBLE BUT NOT ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (NOT TAXONOMY-ALIGNED ACTIVITIES)</b>																			
Construction, expansion and management of waste water collection and treatment systems	CCM 5.3	3,211	4.3%	100%	0%	0%	0%	0%	0%								3.8%		
Low carbon airport infrastructure	CCM 6.17	250	0.3%	100%	0%	0%	0%	0%	0%								0.2%		
Acquisition and ownership of buildings	CCM 7.7	10,164	13.7%	100%	0%	0%	0%	0%	0%								20.0%		
<b>OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>13,625</b>	<b>18.4%</b>	<b>18.4%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>24.0%</b>		
<b>Total (A.1+A.2)</b>		<b>61,903</b>	<b>83.4%</b>	<b>83.4%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>85.4%</b>		
<b>B. TAXONOMY-NON-ELIGIBLE ACTIVITIES</b>																			
<b>OpEx of Taxonomy-non-eligible activities</b>		<b>12,293</b>	<b>16.6%</b>																
<b>TOTAL (A+B)</b>		<b>74,196</b>	<b>100%</b>																

**TABLE 7** - KPI Turnover Breakdown

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	75%	86%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

**TABLE 8** - KPI CapEx Breakdown

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	81%	86%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

**TABLE 9** - KPI OpEx Breakdown

	Proportion of OpEx/Total OpEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	65%	83%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

**TABLE 10** - Activities related to nuclear and fossil gas

Activities related to nuclear energy	
The company engages in, finances, or has exposures to the research, development, demonstration, and realization of innovative power plants that generate electricity from nuclear processes with a minimal amount of fuel cycle waste.	NO
The company engages in, finances, or has exposures to the construction and safe operation of new nuclear facilities for the generation of electricity or process heat, also for district heating purposes or for industrial processes such as hydrogen production, and enhancements of their safety, with the support of the best available technologies.	NO
The company engages in, finances, or has exposures to the safe operation of existing nuclear facilities that generate electricity or process heat, also for district heating or for industrial processes such as hydrogen production from nuclear energy, and enhancements of their safety.	NO
Activities related to fossil gas	
The company engages in, finances, or has exposures to the construction or management of power generation plants that use fossil gas fuels.	NO
The company engages in, finances, or has exposures to the construction, refurbishment, and management of combined heat/cold and power generation plants that use fossil gas fuels.	NO
The company engages in, finances, or has exposures to the construction, refurbishment, and management of heat generation plants that produce heat/cold using fossil gas fuels.	NO

## 9. Independent Auditors' Report on the Prospect of the proportion of eco-sustainable activities - Art. 8 of the EU Regulation 2020/852



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

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

To the board of directors of  
Aeroporti di Roma S.p.A.

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

#### Responsibilities of the directors of Aeroporti di Roma S.p.A. (the "parent") for the statement

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

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

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

#### Auditors' independence and quality control

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

KPMG S.p.A. è una società per azioni di diritto italiano e fa parte del network KPMG di entità indipendenti affiliate a KPMG International Limited, società di diritto inglese.

Ancona Bari Bergamo  
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Lecce Milano Napoli Novara  
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Trieste Varese Verona

Società per azioni  
Capitale sociale  
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Sede legale: Via Vittor Pisani, 25  
20124 Milano MI ITALIA



Aeroporti di Roma Group  
Independent auditors' report  
31 December 2023

#### Auditors' responsibility

Our responsibility is to express a conclusion, based on the procedures performed, on the statement. We carried out our work in accordance with the criteria established by "International Standard on Assurance Engagements 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board applicable to limited assurance engagements. This standard requires that we plan and perform the engagement to obtain limited assurance about whether the statement is free from material misstatement. A limited assurance engagement is less in scope than a reasonable assurance engagement carried out in accordance with ISAE 3000 revised, and consequently does not enable us to obtain assurance that we would become aware of all significant matters and events that might be identified in a reasonable assurance engagement.

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

Specifically, we performed the following procedures:

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

#### Conclusion

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

Rome, 27 March 2024

KPMG S.p.A.

(signed on the original)

Marco Maffei  
Director of Audit



## **Aeroporti di Roma S.p.A.**

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VAT Number: 06572251004  
Tax Code and Rome Companies'  
Register no.: 13032990155

Fully paid-in share capital:  
Euro 62,224,743.00

“A company managed and  
coordinated by Mundys S.p.A.”

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[www.adr.it](http://www.adr.it)