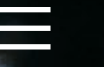


renfe

**SOCIAL
RESPONSIBILITY
AND CORPORATE
GOVERNANCE
REPORT**

NON-FINANCIAL INFORMATION STATEMENT

20
24





INDEX

Presentation.....	3	05. Social Sustainability	41	8.5. Innovation at Renfe Ingeniería y Mantenimiento.....	84
01. Key milestones for the Renfe Group	5	5.1. The Renfe workforce.....	42	8.6. Europe's Rail Joint Undertaking.....	85
02. Strategy and business model	8	5.2. Leadership model.....	47	09. Services, products and customers	87
2.1. Renfe Group.....	9	5.3. People management.....	48	9.1. Passenger transport.....	88
2.2. Update of the Strategic Plan 2023-2028.....	10	5.4. Training.....	52	9.2. Freight transport.....	98
2.3. Dual Materiality of the Renfe Group.....	11	5.5. Social dialogue.....	56	9.3. Renfe Ingeniería y Mantenimiento.....	99
2.4. Tax information. Taxes and subsidies.....	12	5.6. Cultural Transformation and Employee Experience.....	57	9.4. Renfe Alquiler de Material Ferroviario.....	100
2.5. Supply chain.....	13	5.7. Safe and healthy working environment.....	58	9.5. Renfe Proyectos Internacionales.....	101
2.6. Contribution to the sustainable development of Spain.....	15	5.8. Social responsibility.....	59	9.6. Renfe Group certifications.....	102
03. Environment	16	06. Sustainability and Governance	70	9.7. Complaints and claims Renfe Groups.....	102
3.1. Macroeconomic and sectoral outlook.....	17	6.1. Regulatory and ethical compliance.....	71	10. Annual Corporate Governance Report	103
3.2. Factors and Trends.....	20	6.2. Corporate governance.....	73	10.1. Legal nature and ownership.....	104
04. Environmental Sustainability	22	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	76	10.2. Renfe Operadora Governing Bodies.....	107
4.1. Sustainability Master Plan.....	23	7.1. Renfe and the Sustainable Development Goals.....	77	10.3. Internal Management Body. Steering Committee.....	116
4.2. Taxonomy 024.....	25	7.2. Rail Sustainability Index (RSi).....	78	11. Annexes	123
4.3. Adaptation to climate change.....	37	08. Innovation	79	11.1. Consolidation perimeter.....	124
4.4. Sustainable use of resources and circular economy.....	39	8.1. Hydrogen train.....	80	11.2. About the Report.....	125
4.5. Energy transition and renewable energy.....	40	8.2. Projects for start-ups and innovation.....	81	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs.....	126
		8.3. Digital Transformation and Technology.....	83	11.4. Independent verification report.....	143
		8.4. Innovation at Renfe Mercancías.....	84		



RENFE IN 2024: LEADERSHIP, SUSTAINABILITY AND INCLUSION IN MOTION

The year 2024 has been a period of strategic transformation for Renfe, consolidating its role as a comprehensive mobility operator and an international reference in rail transport. With more than 535.37 million passengers transported, the company has achieved a historic record, reflecting public confidence and an increasingly diverse, efficient and sustainable offering.

It should be noted that by transporting 535.37 million customers, the emission of 1.83 million tonnes of CO₂ has been avoided, returning more than €4.6 billion in external costs to society as a whole thanks to the benefits generated by rail compared to other modes of transport in areas such as the reduction of accidents, pollution and congestion in cities.

Renfe has continued its policy of free passes for commuter and medium-distance trains. During 2024, it issued more than 7.2 million of these passes. Of these, 73.6% are for travel on the various Commuter, Rodalies and Metric Gauge networks, and the rest are passes for medium-distance services. This initiative has been fundamental in promoting

the use of public transport, reducing congestion in cities and contributing to environmental and social sustainability.

In addition, the company has launched the “Verano Joven” youth card, aimed at young people aged 18 to 30, with which more than 2.6 million tickets have been sold. This card has enabled young people to enjoy reduced fares on their summer travels, promoting mobility and sustainable tourism among young people.

In the economic sphere, Renfe has demonstrated sound financial management in 2024. The company has achieved total revenues of 4,122.6 million euros, representing an increase of 5.5% over the previous year. This growth has been driven by an increase in passenger numbers and the expansion of international services.

In addition, the company is making a considerable investment effort to renew and expand its train fleet, with the aim of improving the quality of its public services and adapting to new market demands.

In terms of subsidies, Renfe has managed more than 293 million euros in European funds for projects related to digitalisation, security, decarbonisation and accessibility. These investments reinforce the company’s commitment to more efficient, safer and more sustainable public transport.

This year has also been one of international expansion, with new subsidiaries in France and the United Arab Emirates and the acquisition of a stake in the Italian company Longitude Holding. These movements consolidate Renfe’s global presence and its ability to compete in liberalised markets.

Technological innovation has been another fundamental pillar in 2024, with the implementation of advanced solutions in operational management and customer experience. Renfe has developed new mobile applications, real-time information systems and online sales platforms, improving the accessibility and efficiency of the service. In addition, the company has committed to artificial intelligence and big data to optimise the planning and maintenance of its fleet, thus ensuring a more reliable and safer service.

Its commitment to environmental, social and governance (ESG) sustainability has been reinforced by the approval of the Sustainability Master Plan, which sets out 211 specific actions aimed at climate neutrality, energy efficiency, circular economy and inclusive mobility. In 2024, the company managed to reduce its carbon footprint to 3.79 grams of CO₂ per unit transported, 88.7% less than in 2020. In 2024, the company managed to reduce its carbon footprint to 3.79 grams of CO₂ per unit transported, 88.7% less than in 2005, and 81.1% of the energy consumed by its trains came from renewable sources.

In the area of accessibility, significant progress has been made in the implementation of its “Renfe with People” Plan, which includes improvements to stations, fleet and customer service. Currently, 72.3% of trains and 73.6% of commuter stations with more than 750 daily passengers are accessible. In addition, pilot projects have been developed with technologies such as Visualfy and NaviLens, and the ARES remote assistance service has been expanded to stations in depopulated areas of Spain.



The company has continued working on its commitment to equal opportunities and diversity, integrating these values into its corporate culture and talent management policies. The company has increased the number of women in its workforce in recent years and has promoted mentoring, training and female leadership programmes.

In addition, it has joined the Business Network for LGBTI Diversity and Inclusion (REDI), promoting a respectful, inclusive and discrimination-free working environment. These actions are complemented by awareness campaigns and work-life balance measures that reinforce its commitment to fairer and more equitable mobility for all people.

Promoting cultural tourism through its tourist trains, such as the Al Andalus Train, the Cervantes Train, the Windmills Train and the Medieval Train, Renfe offers travellers the opportunity to discover the historical and cultural wealth of various regions of Spain in a unique and accessible way. Renfe's tourist trains not only promote local tourism, but also contribute to the regional economy and the preservation of cultural heritage.

In short, Renfe has demonstrated in 2024 that it is possible to move towards more efficient, sustainable, safe and inclusive mobility, connecting people and territories with responsibility and a vision for the future.





01

**KEY MILESTONES FOR
THE RENFE GROUP**



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

01. KEY MILESTONES FOR THE RENFE GROUP

JANUARY

- Renfe the leading company with the highest environmental, social and governance recognition in passenger transport according to Merco Responsibility ESG
- Renfe at FITUR 2024, the International Tourism Trade Fair
- We exceeded one million free travel cards issued for Cercanías, Rodalies and Medium Distance



MARCH

- Renfe joins once again as a collaborating company in the 'Earth Hour', a global movement in defence of nature promoted by WWF
- We lead the ranking of passenger transport companies in attracting and retaining talent according to Merco Talento
- New public employment offer to recruit 600 new train drivers
- The number of women workers in Renfe has increased by 65% in the last five years
- Investment of more than 69 million euros in the construction of a new Maintenance Base in Aranjuez

MAY

- The Board of Directors approved the initiation of the process for the creation of a French subsidiary of the Paris-based company Renfe Proyectos Internacionales
- New institutional headquarters of Renfe's presidency in Avenida Ciudad de Barcelona 4, Madrid



- Renfe leads the ranking of the most attractive passenger transport companies to work for in the Merco Talento Universitario España ranking

FEBRUARY

- Renfe adhered to the Luxembourg Declaration as a commitment to health promotion among employees
- Start of production of the first 10 metric gauge trains for Asturias
- Expansion of the on-board catering service offering three Premium menu options for lunch and dinner with the advice of chef Ramón Freixa



APRIL

- We join the Fundación Frenal Ictus whose aim is to raise awareness and inform about the disease in our society
- We renew the agreement with Gasol Foundation to prevent childhood obesity and promote healthy lifestyle habits



JUNE

- Renfe joins the Spanish Association for International Labour Mobility (FEEX)
- Renfe joins the Business Network for LGBTI Diversity and Inclusion Association (REDI)
- The head of International Commercial Services, Susana Lozano Arribas, has been recognised by the International Railway Journal with the Women in Rail 2024 award

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

JULY

- The general manager of Renfe Proyectos Internacionales appointed as new president of Leo Express Global
- First year of the AVE service in France with a balance sheet of 620.000 travellers and more than 1,300 circulations
- We collaborate with the 'Antoni Benaiges Mission' to ensure that 27 children of the Carthusian monastery of Granada and the Cañada Real de Madrid see the sea

- Establishment of a branch of Renfe in the United Arab Emirates
- We collaborate with the Guardia Civil in the campaign 'Together for your digital security' with the aim of promoting a culture of cybercrime prevention



SEPTEMBER

- II Train of the High Speed investment Madrid-Sevilla connecting startups with top Spanish business executives
- Recruitment of 330 commercial operators and a further 300 workshop workers
- Reception of the delegation of Spanish athletes taking part in the Paris 2024 Paralympic Games

- New Programme of School Activities and Groups of Cercanías Madrid
- Renfe reached a daily passenger record of 127,547 passengers on High Speed (AVE and Avlo) and Long Distance services
- Renfe will manage more than 293 million euros of European funds to implement digitalisation, safety and security projects, decarbonisation and accessibility

NOVEMBER

- IV Accessibility Week: Inclusion in our hands
- The agreement for the transfer of Cercanías to the Basque Government has been signed
- Renfe receives the Moveo 2024 Award from the newspaper La Vanguardia in the category of Internationalisation
- Renfe Proyectos Internacionales has acquired a 33% stake in Longitude Holding, a private

- Italian company operating under the Arenaways brand
- We bring back the High Speed Madrid-Valencia and we do it with the Red Cross Solidarity Train
- Sustainability Master Plan approved



AUGUST

- Definitive elimination of the professional subgroups for entry into Renfe



OCTOBER

- We participated in the fair of JobMadrid24 and at the Saló de L'Ocupació de Barcelona with the aim of promoting our employer brand
- Incorporation of 104 people as driving scholarship holders and trainees

- Collaboration with the communication campaign of the Spanish Cancer Association 'Pink is more than a colour'



- Renfe joins Social Nest Foundation to seek solutions to social and environmental challenges through innovation
- 2.6 million tickets sold for 18-30 year olds in the Verano Joven initiative

DECEMBER

- We obtain the Certificate of EUAR security to extend operations to Toulouse (France)
- Free travel passes extended for regular passengers on Cercanías, Rodalies, Medium Distance, Proximity services and Avant travel passes

- Renfe Alquiler signs contract with Stadler for the purchase of six Euro6000 locomotives
- Renfe collaborates in the creation of a Railway Hub to transform Vocational Training

- More than 100 startups apply to the VI TrenLab Call for Proposals





02

**STRATEGY AND
BUSINESS MODEL**

02. STRATEGY AND BUSINESS MODEL

2.1. RENFE GROUP

Renfe is a public business entity attached to the Ministry of Transport and Sustainable Mobility (Government of Spain) that has its own legal personality and acts with management autonomy, within the limits established in the Railway Sector Act, in its Statute and in the legislation applicable to it.

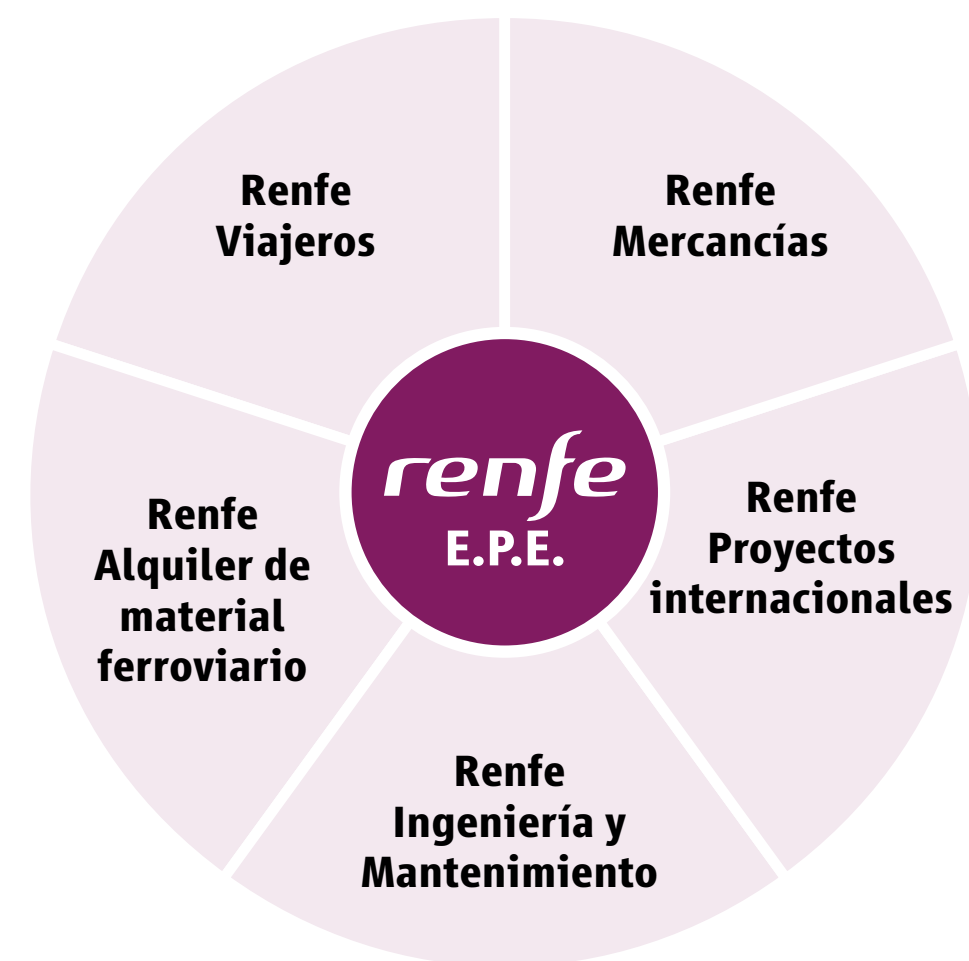
Mission. Its mission is to provide quality sustainable transport and mobility services under the principle of safety for its national and international customers, fulfilling its commitment to its employees and to the communities in which it operates.

Vision. Integral Mobility Operator and International Logistics Operator. To be a transport benchmark in terms of service quality, safety, efficiency, intermodality and

customer satisfaction. To be an international benchmark in rail passenger transport.

RENFE GROUP COMPANIES

Renfe Operadora, as a public business entity, is the head of a group of companies (100% of Renfe) that have the legal form of public limited companies and are considered State Mercantile Companies. This business model seeks to facilitate the development of the Renfe Group to compete in the different national and international markets.



renfe | Viajeros

10,475 employees*	342 Medium Distance and High Speed Medium Distance trains	222 High Speed-Long Distance trains
535.37 million passengers	722 Cercanías trains	5,415 daily circulations
14 conventional and metric-gauge suburban rail hubs		

renfe | Mercancías

981 employees*	10.38 million net tonnes transported	404,463 cars transported by rail
222 operational locomotives	7,061 operational wagons	193 customers
1,040 trains per week		

renfe | Ingeniería y Mantenimiento

3,392 employees*	612 self-propelled trains maintained	741 cyclical material interventions
487 locomotives maintained	98 Maintenance Bases	10,405 wagons maintained

renfe | Alquiler de material ferroviario

10 employees*	16 locotracors
961 freight wagons	41 freight locomotives
44 Medium Distance passenger trains	

renfe | Proyectos Internacionales

49 employees*	9.1 million travellers
8 countries with a presence	28,190 commercial services

*(31 December 2024)

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

2.1. Renfe Group	2.2. Update of the Strategic Plan 2023-2028	2.3. Dual Materiality of the Renfe Group	2.4. Tax information. Taxes and subsidies	2.5. Supply chain	2.6. Contribution to the sustainable development of Spain
----------------------------	--	---	--	--------------------------	--

LOCATION OF THE MAIN OFFICES OF THE RENFE GROUP

ENTITY / COMPANY	ADDRESS
Entidad Pública Empresarial Renfe Operadora	Avda. Ciudad de Barcelona, 4-8*. 28007 Madrid Avda. Pío XII, 110 28036 Madrid
Renfe Viajeros Sociedad Mercantil Estatal, S.A.	Avda. Ciudad de Barcelona, 6-8*. 28007 Madrid Avenida de Burgos, 21, Torre C (Complejo Triada) 28036 Madrid
Renfe Mercancías Sociedad Mercantil Estatal, S.A.	Avda. Ciudad de Barcelona, 4* 28007 Madrid
Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal, S.A.	Avda. Ciudad de Barcelona, 4* 28007 Madrid
Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal, S.A.	C/ Antonio Cabezón, S/N 28034 Madrid
Renfe Proyectos Internacionales Sociedad Mercantil Estatal, S.A.	Avda. Pío XII, 110 28036 Madrid

(*) Historic building

2.2. UPDATE OF THE STRATEGIC PLAN 2023-2028

In January 2023, the 2023-2028 Strategic Plan Update was approved with several challenges ahead: growing competition in commercial services (SS.CC), the future liberalisation of Public Service Obligations (PSO) or a challenging economic environment (inflation, energy crisis, etc.). This update was preceded by the 2019-2023 Strategic Plan with a different context and based on three fundamental pillars: customer focus, internationalisation and efficiency and safety.

After an in-depth analysis of the company's activity, the update of the 2023-2028 Strategic Plan was defined in 7 strategic lines of action, 5 of which are business and 2 transversal, where the objective was to move from a single operator to consolidate the position of market leader, taking advantage of the unique and challenging moment in which Renfe finds itself, where new opportunities present themselves and where the company can use its strengths to position itself as a leader in mobility for society.

The implementation of the 2023-2028 Plan update resulted in a new management model composed of projects for each of the above-mentioned strategic lines.

MANAGEMENT MODEL

Preparing PSO for liberalisation, redefining the value proposal of commercial services, promoting international growth, defining a new rental model and transforming the Renfe Mercancías management



The update of the Plan aims to move from being a single operator to consolidating the position of market leader.



Improving competitiveness, moving towards more efficient management, optimising resources, and ensuring the sustainability of the company's businesses are the objectives of the plan.

model are the main strategic lines of action of this management model, which in turn are based on increasing efficiency and cultural transformation as cross-cutting lines. The transformation lies in people: customers, who value the service and decide which will be their benchmark rail operator in a competitive environment; and people, who must implement this model to make us a national and international benchmark.

The aim is to improve competitiveness, progress towards more efficient management, optimise resources and ensure the sustainability of the company's business. Its most important levers are innovation and digitalisation, with the following objectives:

- Promote the Public Services of Cercanías, Rodalies and Medium Distance.
- Leading the market of High Speed services already liberalised and where we are already competing with a French operator and another with Italian capital.
- Consolidate Renfe Mercancías as an integral logistics operator.
- Transform Renfe Ingeniería y Mantenimiento to improve all its production processes, using digitalisation as a basic lever.
- To increase Renfe's presence in other markets around the world, taking advantage of railway liberalisation processes in both long-distance and local public services.
- Promote good corporate governance structures.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

- 2.1.** Renfe Group
- 2.2.** Update of the Strategic Plan 2023-2028
- 2.3. Dual Materiality of the Renfe Group**
- 2.4.** Tax information. Taxes and subsidies
- 2.5.** Supply chain
- 2.6.** Contribution to the sustainable development of Spain

2.3. DUAL MATERIALITY OF THE RENFE GROUP

As part of the adaptation to the new corporate reporting framework, in accordance with the CSRD Directive and the Delegated Regulation (EU) 2023/2772, the Renfe Group has carried out a first dual materiality analysis within the Sustainability Master Plan.

The dual materiality analysis is fundamental to identify the material sustainability issues for the company. The results of this analysis determine the information to be included in the Sustainability Report, including impact materiality, financial materiality and those areas where there is double materiality in both aspects.

This analysis has started from the identification of Material Data Points that address data points to sustainability topics, subtopics and sub-subtopics according to Article 16 of Appendix A of ESRS 1. 16 of Appendix A of ESRS 1. This association is based on document ID 177



published by EFRAG, which links the disclosure requirements to the corresponding sustainability sub-themes.

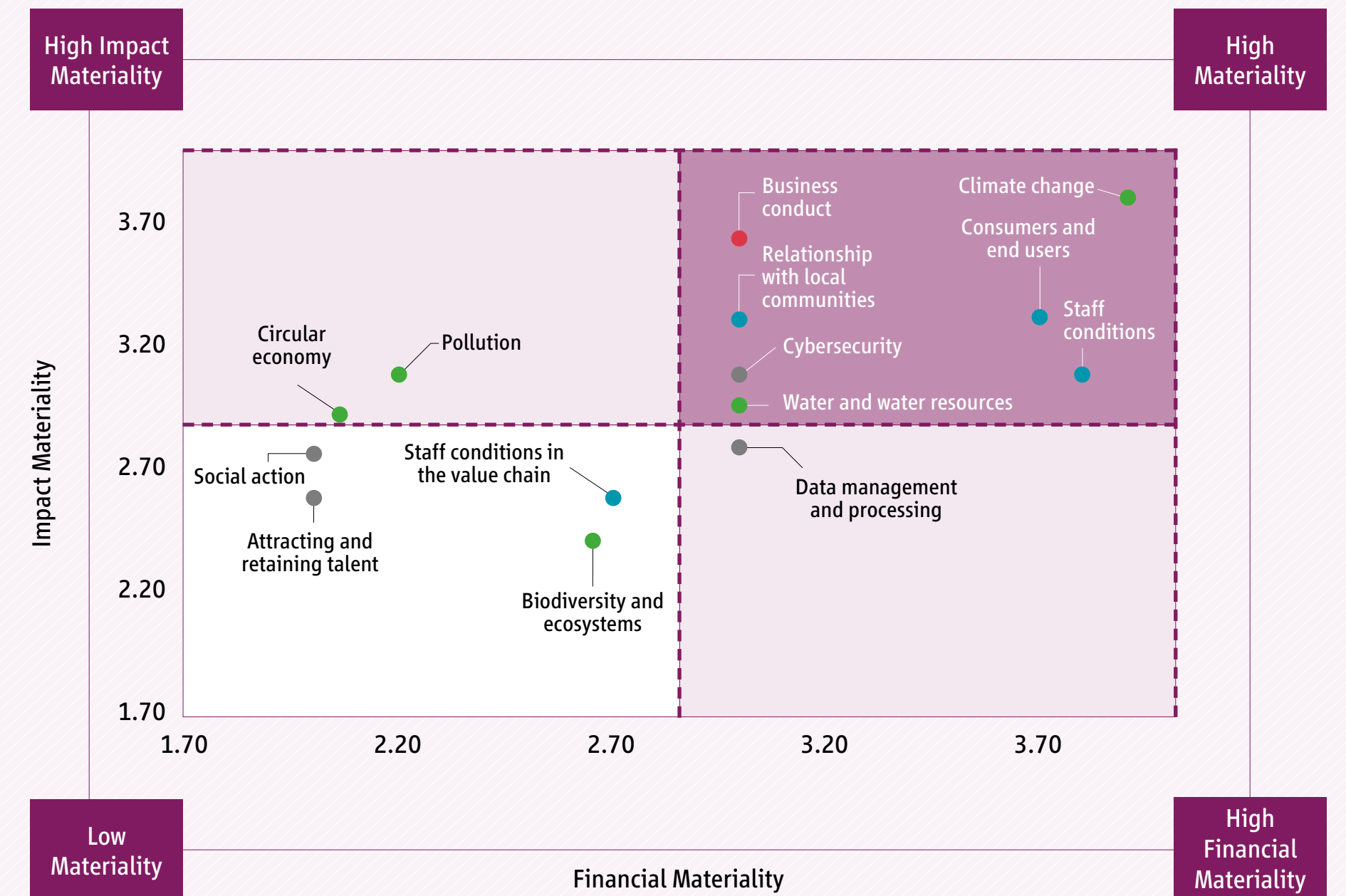
The required information is reported according to the 12 European Sustainability Reporting Standards (ESRS), which are divided into two blocks: cross-cutting and thematic.

Prior to the double materiality analysis, Renfe carried out an analysis of IROs, impacts, risks and opportunities, depending on the nature of the information required. If a data point is associated with an IRO type for which no material IROs have been identified, it is considered non-material.

The analysis conducted has identified material issues based on the results of the dual materiality analysis. These issues are divided into several categories, such as climate change, pollution, water and marine resources, biodiversity and ecosystems, resource use and circular economy, own staff, value chain workers, affected communities, consumers and end-users, and business conduct.

For each material issue, the relevant sub-issues and sub-sub-issues have been identified, as well as the associated impacts, risks and opportunities (IROs), and an analysis has been carried out to assess IROs and subsequently double materiality. In the case of the Renfe Group, the results are as follows:

RENFE DOUBLE MATERIALITY MATRIX



- The final assessment scale used to define Impacts, Risks and Opportunities:
- Between 0 and 2: the IRO is **NOT RELEVANT**.
 - Between 2 and 2.88: the IRO is **MATERIAL**.
 - Between 2.88 and 4: the IRO is **HIGHLY MATERIAL**.

As part of this analysis, aspects with high materiality (both in terms of impact and financial) are identified:

- Climate change
- Consumers and end-users
- Conditions for own staff
- Business conduct
- Relationship with local communities
- Cybersecurity
- Water and water resources

In addition, only data management and processing, the circular economy and pollution have been identified as material financial or impact level aspects.

This first dual materiality analysis lays the foundations for future updates and different partial analyses, and establishes the data points on which to report based on the provisions of the CSRD Directive and the future State regulations transposing it in Spain.

2.4. TAX INFORMATION. TAXES AND SUBSIDIES

TAXES

The profits obtained by the Renfe Group in the different tax jurisdictions in which it operates are:

PROFIT MADE BY COUNTRY (EUR millions)

	2022	2023	2024
Spain	-108.38	-114.4	-17.09
Saudi Arabia	1.08	-0.96	11.98
USA (Texas)	-0.69	-0.16	-4.51
Mexico	0.44	0.16	5.39
France	-	-8.13	1.29
Total (*)	-107.55	-123.5	-2.94

(*) Data attributed to the Parent Company.

Taxes on profits paid in these countries were as follows:

TAX ON PROFIT PAID (Millions of euros)

	2022	2023	2024
Spain	-	-	-
Saudi Arabia	-	-	-
USA (Texas)	0.05	-	-
Mexico	0.23	0.06	2.82
France	-	-	0.06
Total (*)	0.28	0.06	2.88

In addition, Renfe has adhered in 2024 to the Code of Good Tax Practices, complying with its content in its entirety.

SUBSIDIES

The services declared as Public Service Obligations (PSO) are the following:

- Cercanías services on the conventional network.
- Cercanías services provided on the metric gauge network, formerly Feve.
- Medium Distance services provided on the conventional Iberian gauge network.

- Avant high-speed Medium Distance services. In addition, the Madrid-Cuenca and Madrid-Salamanca services are included for those passengers who use this service regularly.
- The Public Services transferred to the Generalitat de Catalunya of Cercanías and de Medium Distance Accrued subsidies from other public administrations (Communities).
- Public services under the jurisdiction of the Autonomous Communities of Extremadura, Aragon and Andalusia that are not subject to a declaration of public service by the General State Administration.

SUBSIDIES ACCRUED FOR THE PERFORMANCE OF PUBLIC SERVICE CONTRACTS FALLING UNDER THE RESPONSIBILITY OF THE NATIONAL GOVERNMENT (Thousands of euros)

Public Service Obligations	2022	2023	2024
Medium Distance	424,331	506,334	535,951
Cercanías	722,868	786,685	815,903
Metric Width	124,155	132,768	143,535
Total	1,271,353	1,425,787	1,495,388

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 2.1.** Renfe Group
- 2.2.** Update of the Strategic Plan 2023-2028
- 2.3.** Dual Materiality of the Renfe Group
- 2.4.** Tax information. Taxes and subsidies
- 2.5.** Supply chain
- 2.6.** Contribution to the sustainable development of Spain

SUBSIDIES ACCRUED FOR THE PERFORMANCE OF PUBLIC SERVICE CONTRACTS UNDER THE JURISDICTION OF THE GOVERNMENT OF CATALONIA (Thousands of euros)

Public Service Obligations	2022	2023	2024
Medium Distance	80,591	88,096	109,311
Cercanías	304,086	347,042	343,633
Total	384,677	435,138	452,942

ACCRUED SUBSIDIES FROM OTHER PUBLIC ADMINISTRATIONS (COMMUNITIES) (Thousands of euros)

Autonomous Community	2022	2023	2024
Generalitat de Catalunya (Action Plan)	25,954	26,316	27,843
Junta de Extremadura	2,607	3,180	3,281
Gobierno de Aragón	2,747	2,960	2,994
Junta de Andalucía (Trambahía)	1,030	10,086	9,129
Total	32,338	42,542	43,247



2.5. SUPPLY CHAIN

Renfe’s contracts are subject to the rules of private law, without prejudice to the fact that their preparation and award is governed by the provisions of public procurement legislation.

In this sense, Renfe’s contracting procedures are subject to Royal Decree-Law 3/2020, of 4 February, on urgent measures by which various European Union directives are incorporated into Spanish law in the field of public procurement in certain sectors; private insurance; pension

plans and funds; taxation and tax litigation (hereinafter LSE) when they are included in the scope of application of said legal norm.

In procedures not subject to the LSE, Renfe Group entities apply their internal procurement instructions, adapted to the provisions of Article 321 of Law 9/2017, of 8 November, on public sector contracts (hereinafter LCSP). Likewise, the entities of the Renfe Group may award contracts excluded from the LSE without applying the Internal Procurement Instructions, in accordance with the provisions of article 321.2 of the LCSP.

As a result of the application of the whole set of regulations described above, Renfe’s contracting procedures respect the principles of publicity, transparency, confidentiality, concurrence, equal treatment and non-discrimination.

SUPPLIERS AND AMOUNT AWARDED

	2022	2023	2024
Successful tenderers (*)	984	1,122	1,192
Amount (‘ million)	2,057.62	2,289.64	1,384.99

(*) There are awardees with more than one contract awarded in the year.

PROCEDURES USED IN THE AWARD OF CONTRACTS

Type of award procedure	Dossier No.s	Amount (thousands of euros)	% of contracted volume
Open	765	461,459.31	33.32
Tendering with negotiation	12	61,820.31	4.46
Restricted	5	51,019.07	3.68
Direct Contracting	3,903	54,760.75	3.95
Negotiated without advertising	187	65,079.63	4.70
Project competitions	1	-	0.00
Assignments to own resources	91	51,504.68	3.72
Contract based on framework agreement	21,057	307,464.18	22.20
Changes to a contract based on a framework agreement	240	9,771.68	0.71
Remaining amendments	158	316,152.73	22.83
Modifications of orders to own resources	10	5,954.41	0.43

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 2.1.** Renfe Group
- 2.2.** Update of the Strategic Plan 2023-2028
- 2.3.** Dual Materiality of the Renfe Group
- 2.4.** Tax information. Taxes and subsidies
- 2.5.** Supply chain
- 2.6.** Contribution to the sustainable development of Spain

AVERAGE SUPPLIER PAYMENT PERIOD

At the close of the 2024 financial year, the Renfe Group has calculated an average payment period to its suppliers of 51.98 days.

RECRUITMENT TABLES

In accordance with Article 3 of the Public Sector Contracts Act (LCSP), the entities that make up the Renfe Group are not considered public administrations.

For this reason, in the contracting procedures of the Renfe Group, the contracting committees regulated in articles 326 and 327 of the LCSP are not constituted, with the opening committees acting as an assistance body, as regulated in the Internal Contracting Instructions.

RSE IN THE SUPPLY CHAIN

In general, contracts are awarded using a plurality of award criteria on the basis of the best value for money. Environmental and social aspects are being taken into consideration in the tendering process. Other criteria are also taken into account, such as facilitating access to public procurement for small and medium-sized enterprises and social economy enterprises.

The files processed by the Renfe Group include social and environmental aspects in their Particular Conditions or in their Technical Specifications.

MONITORING AND AUDIT SYSTEMS

The departments responsible for monitoring the contracts awarded by the Renfe Group verify that the services, supplies and works received are in accordance with the scope of the contract and that the successful bidders comply with their obligations.

COMMUNICATION WITH SUPPLIERS

The entities of the Renfe Group publish their Contracting Profile on the Public Sector Contracting Platform, where general and contact details, contracting plans, all tenders in progress, contracts awarded and tenders that have been declared void or withdrawn are published, as well as models used in contracting procedures, Internal Contracting Instructions and General Terms and Conditions. In addition, on the Renfe website there is access to the Register of Suppliers that allows them to know the data and documents that are already included in this register, so as not to provide them in the successive contracting procedures in which they participate.

RENFE'S TOP 20 SUPPLIERS BY INVOICED AMOUNT

Company	Amount (in euros)
ADIF ALTA VELOCIDAD	328,898,200.26
PATENTES TALGO SLU	319,068,162.28
ALSTOM TRANSPORTE S.A.	257,460,397.39
STADLER RAIL VALENCIA S.A.	173,332,724.28
SERVEO SERVICIOS S.A.U.	86,536,609.10
IRVIA MANTENIMIENTO FERROVIARIO S.A.	79,409,679.29
ACTREN MANTENIMIENTO FERROVIARIO S.A.	79,224,364.25
NERTUS MANTENIMIENTO FERROVIARIO Y SERVICIOS S.A.	77,816,656.34
CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES S.A.	61,157,727.89
ADMINISTRADOR DE INFRAESTRUCTURAS FERROVIARIAS	56,504,276.88
ACCIONA FACILITY SERVICES S.A.	48,903,522.99
CLECE S.A.	44,374,969.80
SAUDI SPANISH TRAIN PROJECT COMPANY, LTD	28,593,043.99
INGENIERIA Y ECONOMIA DEL TRANSPORTE S.M.E. M.P. S.A.	22,977,493.80
FAIVELEY TRANSPORT IBERICA S.A.	22,145,537.68
SIEMENS RAIL AUTOMATION S.A.	20,924,806.04
TARVIA MANTENIMIENTO FERROVIARIO S.A.	19,348,739.99
UTE NUEVO TALLER DE ALTA	19,296,656.82
GARDA SERVICIOS DE SEGURIDAD S.A.	18,420,355.51
UTE ABCTREN	17,248,002.51

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 2.1.** Renfe Group
- 2.2.** Update of the Strategic Plan 2023-2028
- 2.3.** Dual Materiality of the Renfe Group
- 2.4.** Tax information. Taxes and subsidies
- 2.5.** Supply chain
- 2.6.** Contribution to the sustainable development of Spain

2.6. CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT OF SPAIN

Renfe contributes directly to the national economy through the wealth we generate, the taxes we pay, the purchases we make from our suppliers, etc., and indirectly through the contracting of various services that are very important for the development of our activity, such as security, cleaning, on-board services, etc., as well as the various contributions we make in our social and/or environmental investments.



RENFE'S CONTRIBUTION TO SOCIETY

Economic

783.38 M€ Wages
32.45 M€ Taxes
224.92 M€ Personal Income Tax and Social Security paid by employees
259.23 M€ Social Security
1,189.64 M€ Charges for the use of infrastructure and stations
1,588.08 M€ Purchase of products and services

Social

16,756 Employees
14,923 Indirect employment
10.33 M€ Training
78.03 Hours of training per employee
33.33 % Women on the Board of Directors
94.15 % Permanent contract
3,820 Preventive actions of health
1.82 M€ EWC Recruitment
21.14 M€ Community investment
125.82 M€ Contribution to the community

Environmental

85.2 Wh/UT Energy intensity-efficiency energy
3.79 g CO₂/UT Carbon footprint
88.7 % Carbon footprint reduction of the Renfe Group, compared to 2005
2.01 Million Tm. CO₂ (equivalent) Annual carbon savings, per substitution in other ways
81.1% of the energy consumed by our trains comes from renewable energy sources.
88.28% Percentage of the core business (mobility and logistics) aligned with the Taxonomy.



renfe
MÁS
Consigue un descuento
del **10%** de bienvenida

renfe
MÁS
Joven
APELLIDO APELLIDO
7520
2/28

03

ENVIRONMENT

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

3.1. Macroeconomic and sectoral outlook

3.2. Factors and Trends

03. ENVIRONMENT

The world before the financial crisis (2008) has mutated. Few examples illustrate this as well as the US bet on Intel or the ambitious Draghi Report on Europe’s competitiveness. The pandemic, tensions with China and Russia’s aggressiveness (Ukraine) have precipitated an abrupt change of scene: economic security, strategic autonomy and defence have come to the fore amidst protectionist impulses and the return of Donald Trump in the United States. After historic popular support (75 million votes), the re-election of the former president validated the general amendment he put forward in 2016: the establishment has betrayed American workers in favour of a harmful globalism that has driven up prices, the trade deficit, taken soldiers to distant (and expensive) wars and imposed a climate agenda that damages key industries, while the Democratic agenda and the *woke* currents have prioritised identity politics over essential concepts (citizenship) and classics (family, security, merit). The shockwave has reached the entire world and the global conservative arc.

EUROPEAN UNION

The European Union also turns to the right in 2024 and faces a historic crossroads. Following the victory of the European People’s Party and the growth of the right wing in the European Parliament elections (June 2024), the Draghi report on competitiveness warned about the spiral of low productivity and weak growth of the last two decades and serves as a basis for the strategic roadmap of the new Commission 2024-2029 - once again chaired by Ursula von der Leyen. He pointed to innovation, energy and dependency reduction and security and called for profound changes (competition, governance, capital integration and historic investment) to sustain the pulse of the US and China.

The challenge is great for the EU club, with strong divisions, with its two engines in difficulties (Germany and France) and with a social and cultural model different from that of its main competitors. The protectionism and potential trade war scenario driven by the Trump administration suggested that the US weighted average tariff rate could rise by 5-10% (from 2% currently) by the fourth quarter of 2025, as projected by some analysts. The US is the EU’s largest trading partner (\$858 billion in 2023).

SPAIN

In Spain, a legislature is unfolding in which legislative output has been short. The government’s investiture partners have made progress on specific issues, such as the approval of a significant tax reform, but the opposition controls the Senate and the General State Budgets showed no progress going into 2025 with the 2023 budgets. Major agreements in the midst of a changing world scenario seem a long way off.

In terms of transport and mobility policy, and while awaiting the pending passage of the Sustainable Mobility Law and other issues, the transfer of commuter train services to the Basque Country crystallised, while the Government increased Renfe’s budget by 525.4 million euros between 2025 and 2029 to provide Public Service Obligation services after authorising addendum 6 to the General State Administration-Renfe Viajeros contract, which included other significant modifications. The National Commission for Markets and Competition (CNMC), for its part, launched a public consultation on the liberalisation of public rail passenger transport services (commuter and medium distance) and its upcoming tender, the first step in a study on the liberalisation of these services to “identify challenges and barriers, and make recommendations to ensure that “the opening of the market benefits both passengers and taxpayers”.

3.1. MACROECONOMIC AND SECTORAL OUTLOOK

At the end of 2024, the forecasts shared the expectation of modest global economic growth conditioned by rising geopolitical tensions, volatility in financial markets, economic uncertainty and high living costs. Global GDP growth is projected to be stable at 3.1% in 2024, followed by a slight rebound to 3.2% in 2025 (OECD). Inflation is projected to gradually decline in the OECD from 6.9% in 2023 to 5.0% in 2024 and 3.4% in 2025, thanks to



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

3.1. Macroeconomic and sectoral outlook

3.2. Factors and Trends

the tightening of monetary policy and the fading of price pressures on goods and energy.

In the euro area, activity appears to have reached its trough. A moderate rebound of 0.9% in 2024 and 1.5% in 2025 is expected. The European Commission expects the euro area deficit to be below 3% in 2024, with nine countries, including Spain, still exceeding it. With regard to Spain, the forecasts are positive. The Bank of Spain revised upwards to 2.8% GDP growth in 2024 (2.2% in 2025) and forecast inflation at 2.9% at the close and 2.1% for 2025. The outlook is somewhat less favourable for imports and more positive for the tourism sector. The OECD also revised upwards its growth forecasts for Spain (3.0% in 2024 and 2.3% in 2025).

ENERGY

Clean energy, the Paris targets and the Green Deal enter a scenario of review and uncertainty in the face of US scepticism after the return of Donald Trump and new multilateral tensions. Clean energy is already worth around \$320 billion to the global economy, more than the value of an economy the size of the Czech Republic. In Spain, the National Integrated Energy and Climate Plan to 2030 -PNIEC- envisages a very significant increase in installed renewable capacity, rising from 113 GW to 160 GW by 2030, so that total installed capacity increases from

161 GW to 214 GW. In the new scenario, the base back-up capacity (nuclear and combined cycle) is maintained and the ambition for wind (by 23%), solar photovoltaic (by 95%) and storage (by 54%, to 22 GW) is increased.

TRANSPORT, MOBILITY AND RAIL

In Europe, transport, as a strategic sector, is called to concentrate more funding and more digitisation, the removal

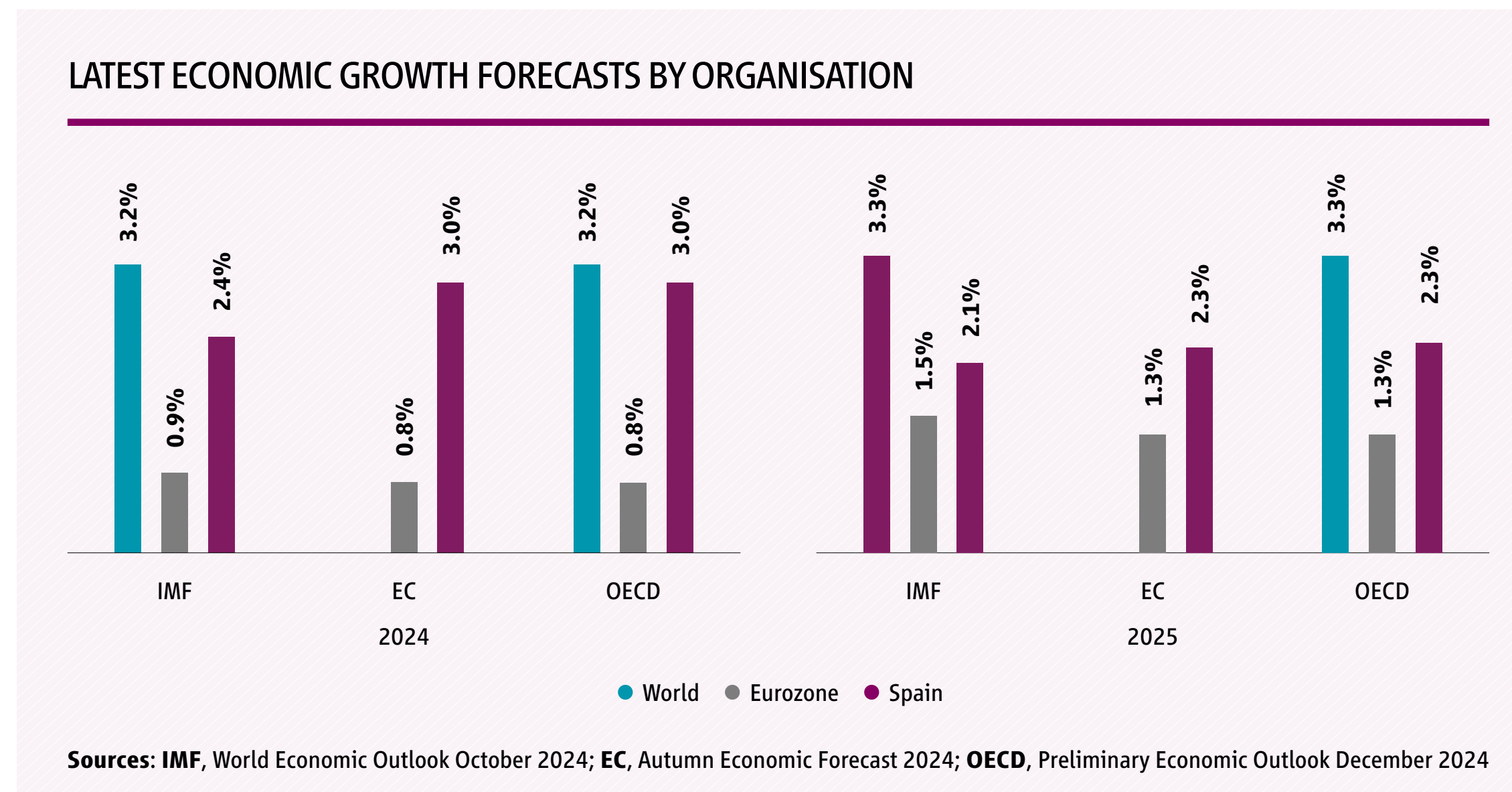
of barriers and increased competition, with the emphasis on better planning, the lack of multimodal digital solutions, interoperability and the need for massive investment (840 billion for the TEN-T by 2040) from the Draghi Report. The European Parliament and the Council reached an agreement on the Regulation underpinning the TEN-T and the Commission's new cycle 2024-2029 underlines the role of the rail sector as a hub for decarbonisation and integration.

Brussels closed the year by underlining its ambition to connect all EU capitals by High Speed and put forward a future new single regulation for the reservation of banknotes.

EUROPEAN FUNDS

Renfe has obtained 293 million euros in European funds for digitalisation, safety, decarbonisation and accessibility projects. The projects include key improvement actions for a more sustainable, efficient and energy transition-oriented transport.

In terms of volume of aid, the project for the Digitalisation of Suburban Stations (€118.5m) and the allocation of more than €55m for freight transport (Renfe Mercancías and Pecovasa) within the NextGen EU framework, which includes both the purchase and transformation of material and the digitalisation of different production processes and aid in terms of sustainability (Eco-incentives), stand out. Also noteworthy are the 39.2 million in projects related to the installation of the ERTMS system (European Rail Traffic Management System) financed with CEF (Connecting Europe Facility) funds.



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

3.1. Macroeconomic and sectoral outlook

3.2. Factors and Trends

Also, within NextGen EU, the projects relating to the manufacture of a prototype of a bimode train (electric/hydrogen) and the installation of photovoltaic panels for self-consumption in maintenance bases should also be highlighted due to their singularity and strategic nature. In addition, within the framework of the European Regional Development Funds 2021- 2027 there is a pre-allocation of 73 M€ to improve accessibility to stations managed by Renfe, the digitalisation of production processes and safety on Cercanías, Rodalies, Medium Distance and Avant trains, known as GSMR (digital wireless communication system).

There is a dedicated European Funds website which can be consulted at:
<https://www.renfe.com/es/en/renfe-group/european-funds>

REGULATORY ENVIRONMENT

Over-regulation in Europe has been a drag on competitiveness and the EU is preparing to simplify its regulation and streamline national transposition. Between 2019 and 2024, the EU will adopt around 13,000 regulatory texts compared to around 5,000 in the US (federal level).

In Spain, the National Commission for Markets and Competition (CNMC) communicated the principles and criteria that will mark its action when supervising the railway

charges set by Adif and Adif AV, underlining that the direct cost “is much higher than that calculated by other European administrators” and pointing out that “they are imputing an excessive proportion of the preventive maintenance operating costs to the charges, by including costs that do not vary with traffic”. Regarding the mark-up, it was announced that it will require justification with a market analysis (efficiency test + market test). It also launched the above-mentioned public consultation on public passenger rail services (suburban and medium distance) and its forthcoming tender.

ESG: FIRST EUROPEAN SUSTAINABILITY REPORTING STANDARDS (EU)

The Taxonomy Regulation 2020/852 on establishing a framework to facilitate sustainable investments, the Corporate Sustainable Reporting Directive (CSRD) and the Sustainability Due Diligence Directive (CSDD) set the tone for a scenario that is also linked to Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sector. The scenario is pending a potential simplifying amendment by the new European Commission.

NETWORK STATEMENTS 2025 AND 2026

Adif amended the Network Statement 2025 to incorporate the relevant changes included in the updated Network Statement 2026, namely in the chapters

In addition, as a result of the approval of the Regulation for determining Adif railway charges, approved by its Board of Directors at the meeting held on 30 September 2024, relevant changes have been introduced in chapters 5 and 7 of the Network Statement 2025. Regarding the Network Statement 2026, it has been updated to include the Service Schedule 2025/2026, in compliance with the provisions of the Order FOM/897/2005, of 7 April, regarding the network statement and the procedure for the allocation of railway infrastructure capacity. Relevant changes have also been introduced in some chapters of the Network Statement 2026, specifically in chapters 2, 4, 5 and 7.

SUSTAINABLE AND INTELLIGENT MOBILITY STRATEGY (EU)

Pending the possible update of priorities and the European Commission’s new Multiannual Financial Framework (MFF) 2024-2029, Brussels presented its ‘Sustainable and Intelligent Mobility Strategy’ together with an Action Plan of 82 initiatives in December 2020 and was endorsed by EU bodies in July 2021. The strategy has laid the groundwork

for how the EU transport system can achieve its green and digital transformation and become more resilient to future crises. Aligned with the European Green Pact, it aims for a 90 % reduction in emissions by 2050, thanks to a smart, competitive, safe, secure, accessible and affordable transport system. Among the keys, it points out that high-speed rail traffic will double across Europe and that scheduled collective journeys for journeys of less than 500 km must be carbon neutral, while by 2050 it forecasts that rail freight traffic will have doubled. The change in the global context means that this strategy is likely to be reinforced.

SAFE, SUSTAINABLE AND CONNECTED MOBILITY STRATEGY 2030 (SPAIN)

The competences in the field of mobility in Spain are shared between the General State Administration, the Autonomous Communities and the Local Entities, and are interrelated. The Ministry of Transport and Sustainable Mobility (as it was renamed with the formation of the new Government of the XV Legislature in November 2023) has competences in transport in the national territory, directs mobility policies in Spain, with an integrative and homogenising approach, with the coordination and cooperation of all public administrations. The vision of the Safe, Sustainable and Connected Mobility Strategy is to make mobility a right, an element of social cohesion and economic growth, with

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

3.1. Macroeconomic and sectoral outlook

3.2. Factors and Trends

the 2030 horizon. This strategy, together with the Spanish Urban Agenda, is the basis for the mobility policies of the Spanish Government in this decade. It is based on three basic principles: safety, sustainability and connectivity, and on nine axes, which are developed through lines of action and specific measures, with various horizontal working groups in the Ministry of Transport and Sustainable Mobility.

DRAFT SUSTAINABLE MOBILITY LAW (SPAIN)

The Government took up the draft law again (the same text validated in December 2022) for urgent processing, thus complying with one of the objectives agreed with the European Commission in the Addendum to the Recovery, Transformation and Resilience Plan. The 2024 exercise closed with the rejection of one amendment in its entirety, but far from a final agreement. The new regulatory framework under discussion addresses four pillars:

1. A social right: for the first time, the law will recognise mobility as a right of all citizens and an element of social cohesion that contributes to the achievement of the Welfare State.
2. Clean and healthy: transport is responsible for 29% of greenhouse gas emissions greenhouse effect in our country, so it is urgent to advance in decarbonisation emissions from the sector to meet international commitments and contribute to improving air quality.

3. A digital and innovative system: the law includes the creation of the Integrated Mobility Data Space (EDIM), where transport companies, infrastructure managers and administrations will share their data, which will optimise the decision-making of all actors when planning the implementation of new infrastructures and the launch of new services.
4. Better investment at the service of citizens: the fourth pillar of the Law is committed to improving the quality of investment and spending decisions in transport and mobility, as well as including new tools that allow for greater public participation.

THE INDICATIVE STRATEGY FOR THE DEVELOPMENT, MAINTENANCE AND RENEWAL OF THE RAILWAY INFRASTRUCTURE 2021-2026 (SPAIN)

A key element within the Safe, Sustainable and Connected Mobility Strategy 2030, the Indicative Strategy for the development, maintenance and renewal of rail infrastructure 2021-2026 is framed within the regulation established by the Rail Sector Act and was approved on 23 December 2022. This strategic planning instrument is also covered by Directive 2012/34/EU of the European Parliament and of the Council establishing a single European railway area, which has been incorporated into the Spanish legal system through the aforementioned law.

The definition of the Indicative Strategy by the former Ministry of Transport, Mobility and Urban Agenda (MITMA) is both a challenge and an opportunity to act as a lever in the paradigm shift of transport policy in a country with one of the most developed transport infrastructure networks in the world.



3.2. FACTORS AND TRENDS

GEOPOLITICS AND RISKS

National and international fractures set the global scene at the close of 2024, with the European Union under numerous pressures and the possible change in the US presidency presenting a general amendment to the post-1945 multilateral order. The geopolitical factor has been triggered in the corporate memories of North America, Europe and Japan from 2022 onwards. Major global risks 2023-2036 include Russia’s destabilisation of Europe, China’s assertive foreign policy and Taiwan’s unification ambitions, the collapse of the Internet, the instrumentalisation of irregular migration at EU borders, the security of Europe’s energy supply, a supply shock of critical raw materials, instability stemming from the financial technology sector or strategic and systemic threats to the democratic information sphere. The new European Commission formed in December 2024 announced a strategic rearmament agenda focusing on innovation, energy and dependency reduction and security.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

3.1. Macroeconomic and sectoral outlook

3.2. Factors and Trends

TECHNOLOGY AND DIGITISATION

The Information and Communications Technology (ICT) sector continues to outperform the economy as a whole. In the last decade, the ICT sector grew about three times faster than the total economy of OECD countries. In 2023, it recorded an average growth of 7.6%.

Digitalisation and rail. The Draghi report highlights the production, development and deployment of trains and railway operations. (ATO) and the need for urgent investment to deploy digital solutions, beyond the train safety system (ERTMS): Future Rail Mobile Communication System (FRMCS), Digital Capacity Management (DCM) and Digital Automatic Coupling (DAC). Artificial Intelligence (AI) and railways.

UIC and McKinsey identify more than 100 potential use cases for AI for rail, but rail companies “have focused on around 20” centred on four Key Performance Indicators (KPIs): punctuality, customer engagement, safety and operational performance. For operators, the most mature use cases focus on shift planning and predictive maintenance of rolling stock, while other use cases include energy efficiency, service scheduling, autonomous trains and real-time incident management.

SUSTAINABILITY

The Paris Agreement and the European Green Pact summarise the scale of the climate change problem and the political objectives to mitigate its effects. The decarbonisation of economies through new ESG (environmental, social and governance) financial and business models, the generation of clean electricity (almost all demand by 2025) or growing consumer awareness consolidate the trend towards climate neutrality.

NEW MOBILITY AND CITIES

Autonomous and electric vehicles, urban air mobility and ACES technologies (autonomous driving, connectivity, electrification and shared/smart mobility) have become the focus of many organisations seeking to revolutionise the transport of people and goods while improving accessibility, safety and sustainability. In the field of mobility, Artificial Intelligence (AI) continues to focus on data generated based on smarter information. At EU level, the 430 large cities in the TEN-T network (Urban Nodes) must develop Sustainable Urban Mobility Plans to promote zero and low-emission mobility by 2025 (SUMPS, Sustainable Urban Mobility Plans).





04

**ENVIRONMENTAL
SUSTAINABILITY**

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

- 4.1. Sustainability Master Plan**
- 4.2. Taxonomy 2024**
- 4.3. Adaptation to climate change**
- 4.4. Sustainable use of resources and circular economy**
- 4.5. Energy transition and renewable energy**

04. ENVIRONMENTAL SUSTAINABILITY

4.1. SUSTAINABILITY MASTER PLAN

In 2024 the Renfe Group has drawn up its Sustainability Master Plan, approved by the Renfe Management Committee in October and by the Board of Directors in November. For the preparation of this Plan, the main departments of the Renfe Group with competencies in sustainability in its triple ESG aspect (environmental, social and governance) have been involved to provide it with a common vision in the ESG Sustainability approach, where Renfe’s ambition is *“To lead sustainable mobility, connecting people and territories in an inclusive and responsible way, while promoting social, economic and environmental development for a greener and more equitable future”*.

Renfe establishes a global commitment for each of the three areas:

- **Environmental.** The aim is to move towards a business model focused on responsible mobility with an Integrated Environmental Management System based on ISO 14001 for the entire Group, achieving carbon neutrality and improving energy management, managing relations with the environment in a responsible and circular way, and promoting sustainable, integrated and resilient mobility.
- **Social.** The aim is to foster an inclusive, safe and healthy working environment that facilitates territorial integration, local development and reinforces the Group’s public service vocation, creating social value and strengthening customer loyalty, generating differentiated value through passenger service.
- **Governance.** The commitment is to enhance the governance structure through ethical, transparent and accountable management, strengthening regulatory compliance, digital protection and inclusive decision-making, supported by open and effective communication, accelerating technological innovation and promoting practices aligned with regulatory and benchmarking standards.

These commitments are articulated through 11 levers: three in the environmental sphere, three in the social sphere and five in the governance sphere. In turn, they are developed in pillars of action and actions that deploy these commitments in concrete measures, with deadlines, responsible parties and indicators for their implementation.

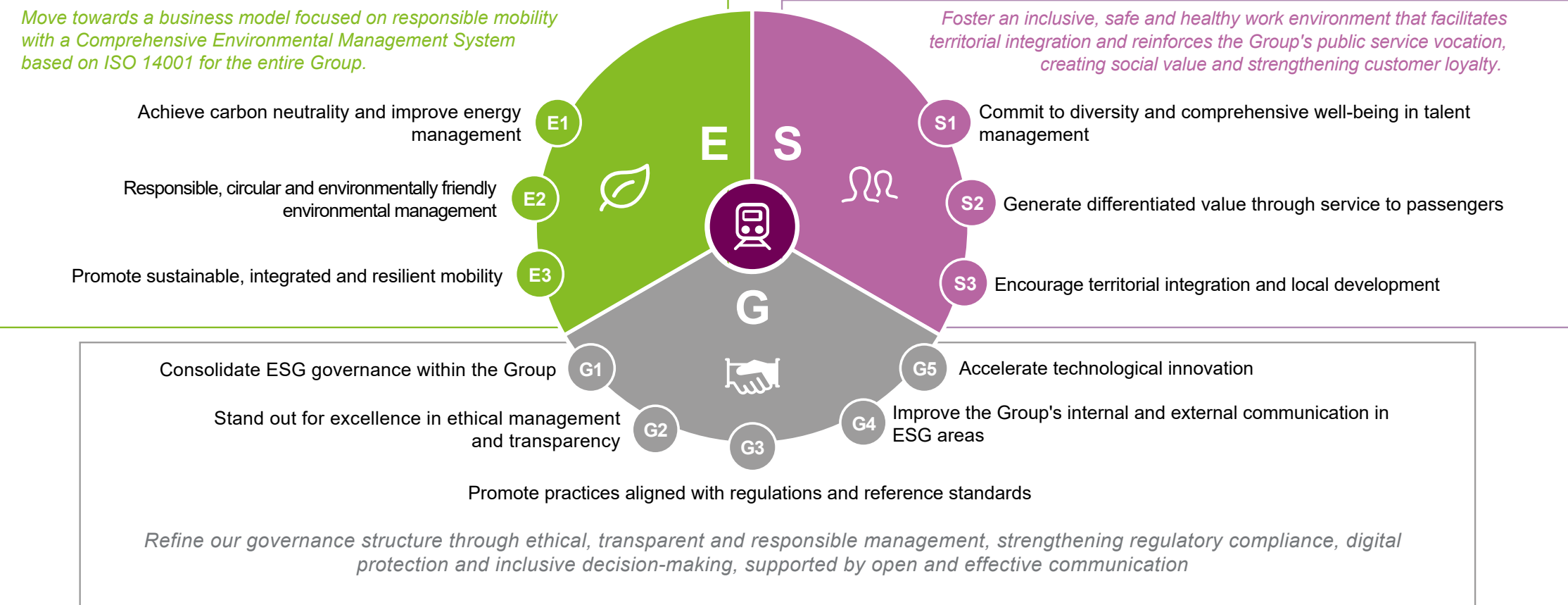
ESG Vision

ESG AMBITION

“To lead sustainable mobility, connecting people and territories in an inclusive and responsible manner while promoting social, economic and environmental development for a greener and more equitable future.”



ESG COMMITMENTS AND LEVERAGE



The Renfe Group, in terms of pillars of action and actions, focuses on the following areas:

- Environmentally, the Renfe Group focuses on measuring the carbon footprint and reducing emissions in the three scopes, installing renewable energy infrastructures, optimising energy in rolling stock and facilities, efficient waste management, improving water and

waste management, and protecting biodiversity and the environment. In addition, intermodal mobility, strategic planning to adapt to climate change, and increased use of sustainable transport are promoted. This includes the renewal and updating of general environmental and energy management procedures, the implementation of mechanisms and incentives for customers to use

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

4.1. Sustainability Master Plan

4.2. Taxonomy 2024

4.3. Adaptation to climate change

4.4. Sustainable use of resources and circular economy

4.5. Energy transition and renewable energy

sustainable transport options, and the promotion of pilot projects for the use of biofuels as an alternative to conventional diesel on non-electrified railway lines. In addition, there are plans to extend the monitoring of train energy consumption, and work has begun to develop a Net-Zero decarbonisation plan with neutrality targets for 2030 and 2040.

In addition, in the area of responsible environmental management, it focuses on efficient waste management, improved water management and dumping, and the safe handling of hazardous goods. This includes recyclability criteria in contracting specifications, in the sale of trains and rolling stock to third countries, the identification and separation of hazardous waste, and the reduction of waste generated by the Renfe Group. To promote sustainable, integrated and resilient mobility, the Renfe Group focuses on facilitating intermodal mobility, strategic planning of operations to adapt to climate change, and increasing the use of sustainable and rail transport for passengers and freight. This includes adapting the main Cercanías stations into intermodal terminals (Green Hubs), among other measures.

- Socially, the Renfe Group is committed to diversity and comprehensive wellbeing in talent management, implementing inclusive and gender equality policies, continuous staff training and development, and measures for staff wellbeing and safety. This includes the implementation of measures against the under-representation of any gender in all professional groups, the

performance of salary audits to identify existing wage and working day gaps, and the continuation of initiatives and campaigns for business integration in favour of the inclusion of all groups. In addition, the Renfe Group's II Gender Equality Plan is established, and mentoring and professional development programmes are planned.

To generate differentiated value through customer service, the Renfe Group focuses on accessibility and inclusiveness in services and facilities, protecting the health and safety of passengers, and improving communication and transparency with customers. This includes equipping the train fleet with accessible spaces for wheelchair users, carrying out accessibility diagnoses of services and facilities, and training staff in support and care for people with disabilities or reduced mobility. In addition, accessible indications and signage are placed in stations and trains, seeking to advance in compliance with the requirements of the ISO 17001 standard.

- Governance, the Renfe Group redefines its ESG governance model to supervise and review the Sustainability Master Plan, creating specific working groups, structuring periodic monitoring KPIs on compliance with the Plan. Director of Sustainability. Other key measures in the field of governance are the integration of ethics and sustainability in the supply chain, the promotion of bidirectional participation with stakeholders, and the strengthening of regulatory compliance, as well as the strengthening of communication with stakeholders. Finally, to accelerate technological innovation, the Renfe Group



Renfe is committed to diversity and comprehensive wellbeing in talent management, implementing inclusive policies and gender equality, training and continuous staff development, and measures for staff wellbeing and safety.



The Renfe Group promotes intermodal mobility and adapts its strategy to climate change and the growth of sustainable rail transport.

plans to strengthen the framework of prevention and protection of the digital ecosystem, improving cybersecurity, and integrating artificial intelligence into the group's operations and services, as well as developing an integrated ESG data management system for the entire group.

To improve the Group's internal and external communication in ESG areas, an internal communication strategy has been designed to ensure understanding of the new Sustainability Plan, including internal awareness campaigns and communications on diversity and inclusion, and reinforcing external communication of ESG actions to consolidate the corporate image and reputation.

In conclusion, the Renfe Group's Sustainability Master Plan establishes a clear and ambitious roadmap for leading sustainable mobility, with a comprehensive approach to environmental, social and good corporate governance management.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 4.1.** Sustainability Master Plan
- 4.2. Taxonomy 2024**
- 4.3.** Adaptation to climate change
- 4.4.** Sustainable use of resources and circular economy
- 4.5.** Energy transition and renewable energy

4.2. TAXONOMY 2024

The Environmental Taxonomy is a classification system created by the European Union to assess the activities of companies according to their degree of sustainability in the context of the European Green Pact, taking as a reference their contribution to the following environmental objectives:

1. Climate change mitigation
2. Adaptation to climate change
3. Pollution prevention and control
4. Transition to a circular economy
5. Sustainable use and protection of water and marine resources
6. Protection and restoration of biodiversity and ecosystems

The analysis of the Taxonomy consists of two phases. The first is the eligibility phase, which identifies which activities coincide with those listed in the Taxonomy. The second phase is the alignment, where the percentage of compliance with the technical criteria described for each activity is evaluated.

ELIGIBILITY OF RENFE'S ACTIVITIES

In accordance with the guidelines set out in the EU delegated regulations on Taxonomy, the Renfe Group has identified the following activities as eligible, as they contribute substantially to the environmental objective of



climate change mitigation (CCM) through the following codes:

- Intercity passenger transport by rail: Code number 6.1 in Delegated Regulation (EU) 2021/2139.
- Rail freight transport: Code number 6.2 at Regulation Delegated (EU) 2021/2139. The transport of fossil fuels is exempted.

- Urban and suburban passenger transport by road: Code number 6.3 in: Delegated Regulation (EU) 2021/2139.
- Manufacture of railway rolling stock components: Code number 3.19 in Delegated Regulation (EU) 2023/2485 amending Delegated Regulation (EU) 2021/2139.

In the 2024 financial year, the Renfe Group recorded a unit footprint of 3.79 grams of CO₂-eq per transport unit, the lowest in its history. The group has managed to reduce its emissions by 88.7% with respect to 2005, the year in which Renfe-Operadora began operating separately from Administrador de Infraestructuras Ferroviarias (Adif).

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 4.1. Sustainability Master Plan
- 4.2. Taxonomy 2024
- 4.3. Adaptation to climate change
- 4.4. Sustainable use of resources and circular economy
- 4.5. Energy transition and renewable energy

Considering the small unit footprint compared to other modes of transport, activities 6.1, 6.2, and 6.3 contribute to the significant reduction of greenhouse gas emissions in the transport sector. Activity 3.19 contributes as an enabler to activities 6.1, 6.2, and 6.3.

The percentage of traffics with zero emission electric traction carried out by the Renfe Group in 2024 amounts to 89.5%, which means that 83% of its traction energy consumption is carried out under zero direct CO₂ emissions (exhaust or range 1 emissions), and also under zero indirect emissions (Scope 2) by using 100% renewable electricity. It is this proportion of trips in electric mode that determines the indicators, as diesel traffic is an eligible activity that is not aligned. With regard to the technical criteria for the transition to the circular economy, priority has been given to reuse and recycling in waste management, which in 2024 meant that 87.14% of the waste generated in maintenance activities was recovered and treated in accordance with these criteria, preventing it from being sent to landfill.



Reuse and recycling in waste management meant that 87.14% of the waste generated in maintenance activities was recovered and treated, avoiding its disposal in landfills.



In 2024, 89.5% of Renfe's traffic was powered by electric traction with no direct CO₂ emissions (83% of energy consumption).

METHODOLOGY AND GENERAL CONSIDERATIONS

The Renfe Group has analysed its information on revenues, CAPEX and OPEX to determine those items corresponding to the activities identified as eligible and aligned as explained in the previous section.

In this way, work has been done to determine:

- Concepts of the numerators of each indicator and their corresponding accounting items.
- Concepts of the denominators of each indicator and their corresponding accounting items.

The consolidated annual accounts of the Renfe Group have been used as the main and basic source of information. In addition, when it has been necessary to obtain a greater breakdown or detail, the individual annual accounts of the companies comprising the aforementioned consolidated accounts, the Group's economic-financial systems and auxiliary documents and systems have been used.

The completeness of the information has been verified, as well as the reconciliation with the data in the consolidated annual accounts.

PERCENTAGE ELIGIBILITY OF TURNOVER

Turnover is considered to be the net turnover of the Companies that make up the consolidated annual accounts of the Renfe Group. Income from compensation for Public Service Obligations (PSO) has not been included in this item, as have the other items included in 'Other operating income'.

This information coincides with that provided in the notes to the consolidated annual accounts "Revenue". In addition, a

further breakdown has been required to determine each activity considered eligible.

Thus, it has been identified:

- Revenues from freight transport and maintenance: which part is freight transport and which part is maintenance.
- Revenue from railway equipment hire and other items: detailed breakdown of the share of other items.

Numerator:

Turnover from eligible activities, as indicated above. This excludes from the total figure the activity of Renfe of America, Renfe Proyectos Internacionales (RPI) and LogiRAIL, as they are not eligible activities.

Furthermore, a distinction has been made between eligible and aligned activities (block A.1. of the annexed data templates) and eligible but not aligned activities (block A.2. of the templates). In the latter case, certain transports of goods have been considered, as they are eligible as an activity (code 6.2.) but not aligned due to the type of goods transported.

Denominator:

The denominator of this indicator is the total turnover of the Renfe Group (consolidated accounts).

Finally, the percentage of diesel traction already indicated has been applied to exclude this part of the eligible and aligned activities and to consider it as eligible but not aligned activities.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

4.1. Sustainability Master Plan

4.2. Taxonomy 2024

4.3. Adaptation to climate change

4.4. Sustainable use of resources and circular economy

4.5. Energy transition and renewable energy

The percentage of waste sent to landfill has also been excluded from the volume of Maintenance activities, as it does not meet the alignment criteria in relation to the circular economy transition objective.

PERCENTAGE OF CAPEX ELIGIBILITY

The asset information taken into account is equivalent to the data collected under the headings “Intangible Fixed Assets” and “Tangible Fixed Assets” in the consolidated annual accounts, also considering “Assets in Progress” and “Advances”. To this end, additions during the financial year to those assets considered have been taken into account.

Investments that form part of a future activity plan have not been considered, except for those included under “Assets under construction”.

In the case of Renfe Operadora’s CAPEX, in its allocation to the eligible activity, it has been allocated to the four activities identified as eligible for the Renfe Group (activities with codes 6.1, 6.2, 6.3 and 3.19 mentioned in the eligibility section of this document), according to the turnover of each of them.

Numerator:

Starting from the figure in the denominator, it identifies whether there are any additions to fixed assets in the

year associated with ineligible activities, in order to eliminate them.

Denominator:

Additions to property, plant and equipment and intangible assets during the year. This information can be found in the notes to the consolidated financial statements ‘Intangible assets’ and ‘Property, plant and equipment’.

As in the turnover indicator, the percentage of diesel traction already indicated has been applied to exclude that part of the eligible and aligned activities, and to consider it as eligible but not aligned activities; as well as the exclusion of the percentage of waste from maintenance activities not sent to landfill.

PERCENTAGE OF OPEX ELIGIBILITY

In this case, the heading “Other operating expenses” has been used in the corresponding note in the report, and within it, the following items:

The following items are included in the report:

- Repairs and maintenance
- Rentals and fees

For both, the breakdown of their composition has been analysed, both by item and by company.

In addition, the cost of first level maintenance labour (preventive and corrective) of the Renfe Ingeniería y Mantenimiento Company has been taken into account.

As for CAPEX, the SPE expenses in its allocation to the eligible activity have been allocated to the 4 activities identified as eligible for the Renfe Group (activities with codes 6.1, 6.2, 6.3 and 3.19 mentioned in the eligibility section of this document) according to the turnover of each of them.

All of the above, with the exception of the concept of ‘Road traffic charges’ which is included in the total figure for ‘Rents and charges’, is part of both the denominator and the numerator, as all costs are linked to eligible activities.

The same applies to this indicator as to the proportion of traffic using electricity and diesel, and to the management of waste not sent to landfill.

OVERALL ELIGIBILITY RESULTS

This section contains a summary of the eligibility according to the taxonomy for the 3 indicators on which the calculation has been made.

	TURNOVER	CAPEX	OPEX
A. Eligible activities according to taxonomy	99.06%	99.91%	99.71%
B. Activities not eligible under the taxonomy	0.94%	0.09%	0.29%
TOTAL (A + B)	100%	100%	100%

ALIGNMENT OF ACTIVITIES

Taxonomically aligned activities are those eligible economic activities that additionally meet a number of additional eligibility requirements set out in the Taxonomy Regulation. In the case of the four chosen activities, these criteria are:

1. Substantial contribution to climate change mitigation
For activities 6.1, 6.2, 6.3 and 3.19, the activity carried out with electric trains with zero direct CO₂ emissions has been quantified, as well as that carried out with dual-mode trains that use a conventional engine only when the infrastructure requires it.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 4.1.** Sustainability Master Plan
- 4.2. Taxonomy 2024**
- 4.3.** Adaptation to climate change
- 4.4.** Sustainable use of resources and circular economy
- 4.5.** Energy transition and renewable energy

2. ‘Do not cause significant harm’ (DNSH Criterion) to other targets.

- Adaptation to climate change: in 2024 Renfe drew up its Climate Change Adaptation Plan to deal with the effects of climate change on railway operations, with the priority of safeguarding the safety of its customers and staff against adverse weather phenomena (such as floods, heat waves or heavy snowfall) as well as forest fires. This plan identifies the potential risks, assesses the vulnerability of the activity carried out, and breaks down the specific current and future measures to mitigate and adapt to the risks described.
- Pollution prevention and control: non-electric motor and self-propelled equipment complies with the emission limits set out in EU Regulation 2016/1628. As for Maintenance activities, the use of potentially polluting chemical substances is carried out in accordance with the specifications indicated in the Directives and Regulations on the use of these substances, under specific procedures.
- Transition to a circular economy: maintenance activities have specific procedures in place to comply with the criteria of the waste hierarchy, with 87.14% of waste going to treatment other than landfill. The Renfe Group is working on a Circular Economy Programme (Action Pillar 4 of the Sustainability Master Plan) to optimise waste management through

segregation, recovery and recycling, with the aim of maximising reuse and reducing environmental impact.

- Sustainable use and protection of water and marine resources: for this objective, the DNSH criterion is not applicable for the chosen activities, except for activity 3.19, where the company Ingeniería y Mantenimiento carries out its own Sustainable Water Management Plan with the aim of promoting water saving, ensuring that the water returned to the environment is free of unsuitable substances, installing alternative sources of water collection for supply in workshops, and preventing and protecting the soil from spills and contaminated water.
- Protection and restoration of biodiversity and ecosystems: the DNSH criterion is not applicable for the chosen activities, except for activity 3.19. For the rail vehicle maintenance activity, Renfe has located the centres where the Group’s industrial activity is located at a distance of less than 1 kilometre from protected natural spaces (SCI and/or SPA areas) in order to take the appropriate preventive measures for the preservation of ecosystems.

3. Comply with minimum social safeguards:
The following recommendations for multinational companies, such as Renfe, provide guidance to promote

responsible conduct in line with international standards by such companies:

- OECD Guidelines for Multinational Enterprises
- Guiding principles on business and human rights

Renfe, as a responsible company, in application of its Corporate Social Responsibility policy, adheres to and satisfactorily complies with them.

DISSEMINATION OF INDICATORS

Summary table of indicators with amounts expressed in thousands of euros:

	TURNOVER		CAPEX		OPEX	
A. Eligible activities according to the taxonomy	1,905,445	99.06%	923,109	99.91%	696,259	99.71%
A.1. Environmentally sustainable activities (conform to the taxonomy)	1,698,064	88.28%	818,047	88.54%	593,257	84.96%
A.2. Activities eligible according to the taxonomy but not environmentally sustainable (activities that do not comply with the taxonomy)	207,381	10.78%	105,062	11.37%	103,002	14.75%
B. Ineligible activities according to the taxonomy	18,137	0.94%	802	0.09%	2,029	0.29%
TOTAL (A + B)	1,923,582	100%	923,912	100%	698,287	100%

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

4.1. Sustainability Master Plan | **4.2. Taxonomy 2024** | 4.3. Adaptation to climate change | 4.4. Sustainable use of resources and circular economy | 4.5. Energy transition and renewable energy

Below are the official disclosure templates with the information for each indicator with the amounts expressed in thousands of euros:

TURNOVER - FINANCIAL YEAR 2024				SUBSTANTIAL CONTRIBUTION CRITERIA						CRITERIA OF NO SIGNIFICANT INJURY (DOES NOT CAUSE SIGNIFICANT INJURY)							PROPORTION OF TURNOVER COMPLYING WITH THE TAXONOMY YEAR 2023 (18)	CATEGORY (ENABLING ACTIVITY) (19)	CATEGORY (TRANSITIONAL ACTIVITY) (20)
ECONOMIC ACTIVITIES (1)	CODES (2)	ABSOLUTE TURNOVER (3)	SHARE OF TURNOVER YEAR 2023 (4)	CLIMATE CHANGE MITIGATION (5)	ADAPTATION TO CLIMATE CHANGE (6)	WATER (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	ADAPTATION TO CLIMATE CHANGE (12)	WATER AND MARINE RESOURCES (13)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	MINIMUM GUARANTEES (17)			
		K€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
A.1. A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (CONFORM TO THE TAXONOMY)																			
Intercity rail passenger transport	6.1	1,242,101	64.57%	Y	N	N	N	N	N	N/A	Y	N/A	Y	Y	N/A	Y	0.00%		
Rail freight transport	6.2	155,733	8.10%	Y	N	N	N	N	N	N/A	Y	N/A	Y	Y	N/A	Y	0.00%		
Urban and suburban transport	6.3	282,149	14.67%	Y	N	N	N	N	N	N/A	Y	N/A	Y	Y	N/A	Y	0.00%		
Manufacture of rolling stock components railway	3.19	18,082	0.94%	Y	N	N	N	N	N	N/A	Y	Y	Y	Y	Y	Y	0.00%	F	
Turnover from environmentally sound activities sustainable (conforming to the taxonomy) (A.1)		1,698,064	8.28%							N/A	Y	Y	Y	Y	Y	Y	0.00%		
Of which: facilitators			%	%	%	%	%	%	%	N/A	Y	Y	Y	Y	Y	Y	%	F	
Of which: transitional			%							N/A	Y	Y	Y	Y	Y	Y	%		T
A.2. ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES THAT DO NOT COMPLY WITH THE TAXONOMY)																			
Intercity rail passenger transport	6.1	145,721	7.58%	%	%	%	%	%	%										
Rail freight transport	6.2	23,456	1.22%	%	%	%	%	%	%										
Urban and suburban transport	6.3	33,101	1.72%	%	%	%	%	%	%										
Manufacture of rolling stock components railway	3.19	5,103	0.27%	%	%	%	%	%	%										
Turnover from taxonomy-eligible but not environmentally sustainable activities (which are in compliance with the taxonomy) (A.2)		207,381	10.78%	%	%	%	%	%	%										
Total (A.1 + A.2)		1,905,445	99.06%	%	%	%	%	%	%										
B. INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
Turnover from ineligible activities according to taxonomy (B)		18,137	0.94%																
Total (A + B)		1,923,582	100.00%																

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

4.1. Sustainability Master Plan | **4.2. Taxonomy 2024** | **4.3.** Adaptation to climate change | **4.4.** Sustainable use of resources and circular economy | **4.5.** Energy transition and renewable energy

TURNOVER - FINANCIAL YEAR 2024

ECONOMIC ACTIVITIES (1)	CODES (2)	ABSOLUTE TURNOVER (3)	SHARE OF TURNOVER YEAR 2023 (4)	SUBSTANTIAL CONTRIBUTION CRITERIA						CRITERIA OF NO SIGNIFICANT INJURY (DOES NOT CAUSE SIGNIFICANT INJURY)							PROPORTION OF TURNOVER COMPLYING WITH THE TAXONOMY YEAR 2023 (18)	CATEGORY (ENABLING ACTIVITY) (19)	CATEGORY (TRANSITIONAL ACTIVITY) (20)
				CLIMATE CHANGE MITIGATION (5)	ADAPTATION TO CLIMATE CHANGE (6)	WATER (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	ADAPTATION TO CLIMATE CHANGE (12)	WATER AND MARINE RESOURCES (13)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	MINIMUM GUARANTEES (17)			
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N			
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (CONFORM TO THE TAXONOMY)																			
Intercity rail passenger transport Urban and suburban transport	6.1	752,141	81.41%	Y	N	N	N	N	N	N/A	Y	N/A	Y	Y	N/A	Y	0.00%		
Urban and suburban transport																			
Rail freight transport	6.2	11,234	1.22%	Y	N	N	N	N	N	N/A	Y	N/A	Y	Y	N/A	Y	0.00%		
Manufacture of railway rolling stock components	3.19	54,672	5.92%	Y	N	N	N	N	N	N/A	Y	Y	Y	Y	Y	Y	0.00%	F	
CapEx of environmentally sustainable activities (conforming to the taxonomy) (A.1)		818,047	88.54%							N/A	Y	Y	Y	Y	Y	Y	0.00%		
Of which: facilitators			%	%	%	%	%	%	%	N/A	Y	Y	Y	Y	Y	Y	%	F	
Of which: transitional			%	%						N/A	Y	Y	Y	Y	Y	Y	%	T	
A.2. ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES THAT DO NOT COMPLY WITH THE TAXONOMY)																			
Intercity rail passenger transport	6.1																		
Urban and suburban transport	6.3	88,240	9.55%	%	%	%	%	%	%								81.49%		
Rail freight transport	6.2	1,393	0.15%	%	%	%	%	%	%								7.26%		
Manufacture of railway rolling stock components	3.19	15,429	1.67%	%	%	%	%	%	%								11.09%		
CapEx of taxonomy-eligible but not environmentally sustainable activities (that conform to the taxonomy) (A.2)		105,062	11.37%	%	%	%	%	%	%								99.85%		
Total (A.1 + A.2)		923,109	99.91%	%	%	%	%	%	%								99.85%		
B. INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
CapEx of ineligible activities according to taxonomy (B)		802	0.09%																
Total (A + B)		923,912	100.00%																

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

4.1. Sustainability Master Plan | **4.2. Taxonomy 2024** | 4.3. Adaptation to climate change | 4.4. Sustainable use of resources and circular economy | 4.5. Energy transition and renewable energy

OPEX - FINANCIAL YEAR 2024

ECONOMIC ACTIVITIES (1)	CODES (2)	ABSOLUTE OPEX (3)	PROPORTION OF OPEX YEAR 2023 (4)	SUBSTANTIAL CONTRIBUTION CRITERIA						(SIGNIFICANT CRITERIA OF NO SIGNIFICANT INJURY (NO CAUSE OF INJURY))							PROPORTION OF OPEX THAT CONFORMS TO THE TAXONOMY YEAR 2023 (18)	CATEGORY (ENABLING ACTIVITY) (19)	CATEGORY (TRANSITIONAL ACTIVITY) (20)	
				CLIMATE CHANGE MITIGATION (5)	ADAPTATION TO CLIMATE CHANGE (6)	WATER (7)	CIRCULAR ECONOMY (8)	POLLUTION (9)	BIODIVERSITY AND ECOSYSTEMS (10)	CLIMATE CHANGE MITIGATION (11)	ADAPTATION TO CLIMATE CHANGE (12)	WATER AND MARINE RESOURCES (13)	CIRCULAR ECONOMY (14)	POLLUTION (15)	BIODIVERSITY AND ECOSYSTEMS (16)	MINIMUM GUARANTEES (17)				
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N				%
A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																				
A.1. A.1. ENVIRONMENTALLY SUSTAINABLE ACTIVITIES (CONFORM TO THE TAXONOMY)																				
Intercity rail passenger transport Urban and suburban transport	6.1 6.3	385,613	55.22%	Y	N	N	N	N	N	N/A	Y	N/A	Y	Y	N/A	Y	0.00%			
Urban and suburban transport	6.3																			
Rail freight transport	6.2	5,750	0.82%	Y	N	N	N	N	N	N/A	Y	N/A	Y	Y	N/A	Y	0.00%			
Manufacture of railway rolling stock components	3.19	201,895	28.91%	Y	N	N	N	N	N	N/A	Y	Y	Y	Y	Y	Y	0.00%	F		
OpEx of environmentally sustainable activities (conforming to the taxonomy) (A.1)		593,257	84.96%							N/A	Y	Y	Y	Y	Y	Y	0.00%			
Of which: facilitators			%	%	%	%	%	%	%	N/A	Y	Y	Y	Y	Y	Y	%	F		
Of which: transitional			%	%						N/A	Y	Y	Y	Y	Y	Y	%		T	
A.2. A.2. ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT NOT ENVIRONMENTALLY SUSTAINABLE (ACTIVITIES THAT DO NOT COMPLY WITH THE TAXONOMY)																				
Intercity rail passenger transport Urban and suburban transport	6.1 6.3	45,240	6.48%	%	%	%	%	%	%									62.74%		
Urban and suburban transport	6.3																			
Rail freight transport	6.2	785	0.11%	%	%	%	%	%	%									1.26%		
Manufacture of railway rolling stock components	3.19	56,977	8.16%	%	%	%	%	%	%									35.62%		
OpEx of taxonomy-eligible but not environmentally sustainable activities (that conform to the taxonomy) (A.2)		103,002	14.75%	%	%	%	%	%	%									99.63%		
Total (A.1 + A.2)		696,259	99.71%	%	%	%	%	%	%									99.63%		
B. INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																				
OpEx of ineligible activities under taxonomy (B)		2,029	0.29%																	
Total (A + B)		698,287	100.00%																	

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

- 4.1.** Sustainability Master Plan
- 4.2. Taxonomy 2024**
- 4.3.** Adaptation to climate change
- 4.4.** Sustainable use of resources and circular economy
- 4.5.** Energy transition and renewable energy

RENFE GROUP ENVIRONMENTAL POLICIES

Renfe has policies and tools for environmental management within the Group. Its purpose is to contribute to the fight against climate change and improve sustainability performance in all areas of operation.

PROVISIONS AND GUARANTEES FOR ENVIRONMENTAL RISKS

The Renfe Group has specific double coverage in relation to its environmental risks:

- Environmental Liability Insurance, of a voluntary nature. Insurer Liberty Mutual Insurance Europe Limited, branch in Spain, with an indemnity limit of 20 million euros.
- General Liability Insurance (Liability cover for accidental and sudden pollution). Insurer QBE Europe SA/NV, with an indemnity limit of €100 million.



RENFE GROUP ENVIRONMENTAL POLICY AND COMMITMENT

This policy is based on three fundamental axes:

AXES	ACTIONS IMPLEMENTED IN 2024	% REALISATION
The full adaptation of the railway operation to the environmental requirements demanded by the environmental regulations in force and the environmental commitments acquired voluntarily.	• Drawing up of the Sustainability Master Plan, which establishes the 12 pillars of action in environmental matters.	100%
	• Elaboration of the Climate Change Adaptation Plan 2025-2030.	95%
	• Development of a Net-Zero. Decarbonisation Plan, with targets for Scope 1 and 2 neutrality in 2030 and Scope 3 in 2040.	75%
Valorisation of tangible and intangible environmental assets specific to the railway operation.	• Strategy concerted at Sustainability with External Communication and with External Communication and Internal, on the competitive advantage of Mobility and Sustainable Logistics.	100%
	• Participation in conferences and congresses.	100%
Proper management of the environmental aspects linked to the interrelationship between infrastructure and operation.	• Ongoing dialogue with Adif through the Framework Collaboration Agreement on Environmental Management, mainly in matters related to noise pollution, fire prevention on track edges, removal of graffiti and treatment of soil contaminated by diesel.	95%

Renfe’s environmental commitment embodies the obligations and commitments that the company acquires regarding sustainable development in the environment and its social surroundings.

The following actions have been implemented by 2024:

ENVIRONMENTAL COMMITMENT

Set out publicly, and in writing, their environmental commitments.

Assume voluntary environmental commitments, beyond Renfe’s compliance with current environmental regulations.

Develop appropriate management instruments to reduce and eliminate environmental impacts, by providing the necessary internal means and procedures.

Establish appropriate channels for stakeholder participation in Renfe’s environmental management.

Check the effectiveness of environmental management by monitoring its implementation and compliance, as well as its permanent updating and adaptation to the demands of society.

ACTIONS IMPLEMENTED IN 2024

• Concerted Sustainability Strategy with External and Internal Communication, expressing the competitive advantage of a Sustainable company.

• The environmental objectives set out in the Sustainability Master Plan involve an increase in climate ambition, setting the goal of carbon neutrality by 2030.

• The Sustainability Master Plan sets out the necessary roadmap to move towards an Environmental Management System based on the ISO 14001 standard for the entire Renfe Group.

• Through this Non-Financial Information Statement report, the Renfe Group proactively fulfils its community obligations in terms of environmental information.

• Renfe has a Working Group with the Labour Representation of Workers (RLT) to address and discuss these issues.

• The Renfe Group is committed to the use of universally adapted reference standards: application of ISO in environmental, energy and carbon management.

• Through the Greemko tool, the Renfe Group can offer its internal and external customers (Freight) Scope 3 of its carbon emissions.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

4.1. Sustainability Master Plan

4.2. Taxonomy 2024

4.3. Adaptation to climate change

4.4. Sustainable use of resources and circular economy

4.5. Energy transition and renewable energy

ENVIRONMENTAL DIAGNOSIS

In order for the Renfe Group to have a single advanced Environmental Management System in the short-medium term, the environmental diagnosis includes a priority proposal of actions:

Organisational actions:

- Make progress in specifying the environmental objectives of the Renfe Group’s Strategic Plan (improvement of environmental performance, preparation of environmental objectives, optimisation of the Energy Efficiency Master Plan, etc.).
- Consolidation of an Urgent Regulatory Compliance Action Programme for the entire Group.
- Orientation of investee companies towards the same Environmental Management System.
- Obligation of subcontracted companies to adhere to the Renfe Group’s Environmental Management System in the tender specifications.
- Strengthening of the organisation chart and appropriate environmental staffing.
- Environmental sheet for each facility.

Operational actions:

- Updating of action protocols (graffiti cleaning, vehicle cleaning, refuelling, blue water treatment, etc.) and procedures.

- Adequate facilities for graffiti removal and waste management.
- Improved wastewater treatment and discharge authorisation.
- Environmental integration of facilities (soil remediation, environmental and landscape adaptation, etc.).
- Reputational improvement in relevant aspects (fire prevention, LCC (Life cycle cost) consumption, minimisation of emissions and discharges, legal requirements, carbon footprint, acoustic emissions, etc.).
- Training campaigns.
- Internal and external communication strategy.

All the actions are aimed at reducing environmental risks, improving management efficiency, reducing reputational risks and enhancing the competitive advantages of the Renfe Group.

‘NET-ZERO’ DECARBONISATION PLAN

In 2024, as part of the actions of the Sustainability Master Plan, Renfe has proposed updating its commitments to decarbonise its operations, setting for the first time the goal of net zero emissions well before 2050, the commitment date set in the Paris Agreement. Since 2018, Renfe’s Sustainability Master Plan Decarbonisation and Energy Efficiency of the Renfe Group (together with Adif and Adif-AV) established the actions to be developed



with respect to the climate and environmental objectives set by the European Union, through technological and operational improvement actions and the promotion of modal shift to rail.

The Net-Zero Decarbonisation Plan sets the objective of neutrality in scope 1 and 2 by 2030, and scope 3 by 2040, including the improvement of energy efficiency and the promotion of renewable energies in facilities and rolling stock. For the preparation of this Plan, various diagnostic actions have been completed during 2024:

- Identification of energy consumption and Scope 2 emissions associated with Uses Other than Traction (UDT) in order to mitigate the latter through reduction and/or

compensation actions, including the measures already considered by Renfe in terms of energy efficiency.

- Identification and evaluation of Scope 3 greenhouse gas emissions generated by activities indirectly associated with the Renfe Group, in order to develop and implement effective strategies to manage, reduce and/or offset these emissions, including the integration of sustainable practices and strategic partnerships in the value chain to move towards decarbonisation.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

4.1. Sustainability Master Plan

4.2. Taxonomy 2024

4.3. Adaptation to climate change

4.4. Sustainable use of resources and circular economy

4.5. Energy transition and renewable energy

ENERGY EFFICIENCY OF THE RENFE GROUP

ENERGY CONSUMPTION IN TRACTION. ENERGY INTENSITY

	2022			2023			2024		
	Viajeros	Mercancías	Global	Viajeros	Mercancías	Global	Viajeros	Mercancías	Global
Million litres of diesel	35.95	17.08	53.03	37.91	13.28	51.19	35.64	12.16	47.81
GWh diesel	358.54	170.30	528.84	378.01	132.45	510.46	355.36	121.25	476.61
GWh electric traction	2,023.35	198.14	2,221.50	2,059.54	182.90	2,242.43	2,202.02	193.03	2,395.05
GWh total	2,381.90	368.44	2,750.34	2,437.55	315.35	2,752.89	2,557.38	314.28	2,871.66
Millions of Units Transported	24,195.00	5,493.20	29,688.20	27,318.00	4,383.27	31,701.27	29,800.53	3,903.02	33,703.55
Traction energy intensity Wh/UT	98.45	67.07	92.64	89.23	71.94	86.84	85.82	80.52	85.20

N.B. The breakdown by company of traction electricity consumption has been estimated proportionally to the costs of each company from the invoices received from the rail infrastructure manager (Adif).
 N.B. Conversion factor from litres of diesel to GWh extracted from the UNE EN 16.258-2013 Standard.



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 4.1.** Sustainability Master Plan
- 4.2. Taxonomy 2024**
- 4.3.** Adaptation to climate change
- 4.4.** Sustainable use of resources and circular economy
- 4.5.** Energy transition and renewable energy

In 2024, the Group's total electricity consumption amounted to 2,871.66 GWh.

Thanks to the improvement in occupancy rates and the incorporation of new trains with greater capacity and efficiency, Renfe continues to consolidate decreasing energy intensity values. In 2024, a new historic low of 85.2 Wh per unit transported was reached, 1.9% lower than in 2023.

The Renfe Group is committed to reducing the company's CO₂ emissions compared to 2005, following the targets set in the National Integrated Energy and Climate Plan (PNIEC) 2021-2030 and thereby contributing to the UIC's 'Low Carbon Rail Transport Challenge', presented in 2014 at the United Nations Climate Summit, and to the UIC Rail Climate Responsibility Commitment, signed in 2019. In 2024, 81.1% of its energy came from renewable sources.

ENERGY CONSUMPTION IN ENGINEERING AND MAINTENANCE

In the 2024 financial year, the replacement of diesel boilers with other more efficient sources has continued, resulting in a 36% reduction in consumption compared to the year 2023. With regard to natural gas consumption, due to changes in the management systems for better accounting, new consumption that had not been recorded in the previous year has been assumed in 2024.

	2022	2023	2024
Million litres of diesel	1.41	1.46	0.93
GWh diesel	13.98	14.42	9.16
GWh electricity consumption	31.39	36.01	39.30
GWh natural gas	32.61	26.00	64.80
GWh propane	3.69	5.71	5.60
GWh total	81.67	82.14	118.86



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 4.1.** Sustainability Master Plan
- 4.2. Taxonomy 2024**
- 4.3.** Adaptation to climate change
- 4.4.** Sustainable use of resources and circular economy
- 4.5.** Energy transition and renewable energy

GREENHOUSE GAS EMISSIONS. CARBON INTENSITY

	2022			2023			2024		
	Viajeros	Mercancías	Global	Viajeros	Mercancías	Global	Viajeros	Mercancías	Global
Thousands of tonnes of CO ₂ due to electricity (indirect emissions)	0 (*)	0 (*)	0 (*)	0 (*)	0 (*)	0 (*)	0(*)	0(*)	0(*)
Thousands of Tm. CO ₂ due to diesel (direct emissions)	96.00	45.60	141.59	101.22	35.46	136.68	95.16	32.49	127.65
Thousands of tonnes of total CO ₂	96.00	45.60	141.59	101.22	35.46	136.68	95.16	32.49	127.65
Tractive carbon intensity (g CO ₂ /UT)	3.97	8.30	4.77	3.71	8.09	4.31	3.19	8.32	3.79
Reduction based on 100 in 2005 (%)			-85.8			-87.1			-88.7

(*) Electricity from renewable energy with certificates of origin, issued by CNMC.
Source: Red Eléctrica de España 'National Statistical Series' for emissions per kWh of the peninsular electricity system and IDAE for emissions per litre of diesel.
Emission factor extracted from the UNE EN 16.258-2013 Standard.

	2022	2023	2024
Thousands of tonnes of CO ₂ due to refrigerant gases (direct emissions)	14.51	11.53	16.49



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

- 4.1.** Sustainability Master Plan
- 4.2.** Taxonomy 2024
- 4.3. Adaptation to climate change**
- 4.4.** Sustainable use of resources and circular economy
- 4.5.** Energy transition and renewable energy

OTHER UDT EMISSIONS ASSOCIATED WITH RENFE INGENIERÍA Y MANTENIMIENTO

	2022	2023	2024
Thousands of tonnes CO ₂ due to natural gas	5.94	4.73	11.58
Thousands of Tm. CO ₂ due to propane (direct emissions)	0.82	1.27	1.23
Thousands of tonnes of CO ₂ due to diesel (direct emissions)	3.85	3.97	2.67
Thousands of tonnes of CO ₂ due to electricity (indirect emissions)	8.57	9.83	10.22
Total, Thousands of tonnes of CO ₂	19.17	19.80	25.70

Source: Red Eléctrica de España 'National Statistical Series' for emissions per kWh of the peninsular electricity system and IDAE for emissions per litre diesel. Emission factor taken from the UNE EN 16.258-2013 Standard.

In 2024, the Renfe Group generated 3.79 grams of CO₂-eq per transport unit, which is the lowest unit emission in Renfe's history, with a reduction of 89% with respect to 2005, the year in which Renfe-Operadora began its functions separately from the Infrastructure Administrator Adif. This value also far exceeds the 55% reduction target with respect to 2005 that the National Integrated Energy and Climate Plan (PNIEC) establishes for 2030.

Reduction based on 100 in 2005 **88.7%**

(*) Electricity from renewable energy with certificates of origin, issued by CNMC.
N.B. Emission factor extracted from the UNE EN 16.258-2013 Standard.

adverse weather phenomena (such as floods, heat waves or heavy snowfall) as well as forest fires.

The following steps have been followed for the elaboration of the Adaptation Plan:

- Identification of potential risks on all activities considered eligible by the Environmental Taxonomy, according to the different climate scenarios established by the Intergovernmental Panel on Climate Change (IPCC).
- Vulnerability assessment considering adverse and moderate climate scenarios.
- Design of concrete measures to mitigate and adapt to identified risks, including investments in resilient infrastructure and climate emergency response procedures.

4.3. ADAPTATION TO CLIMATE CHANGE

CLIMATE CHANGE ADAPTATION PLAN 2025-2030

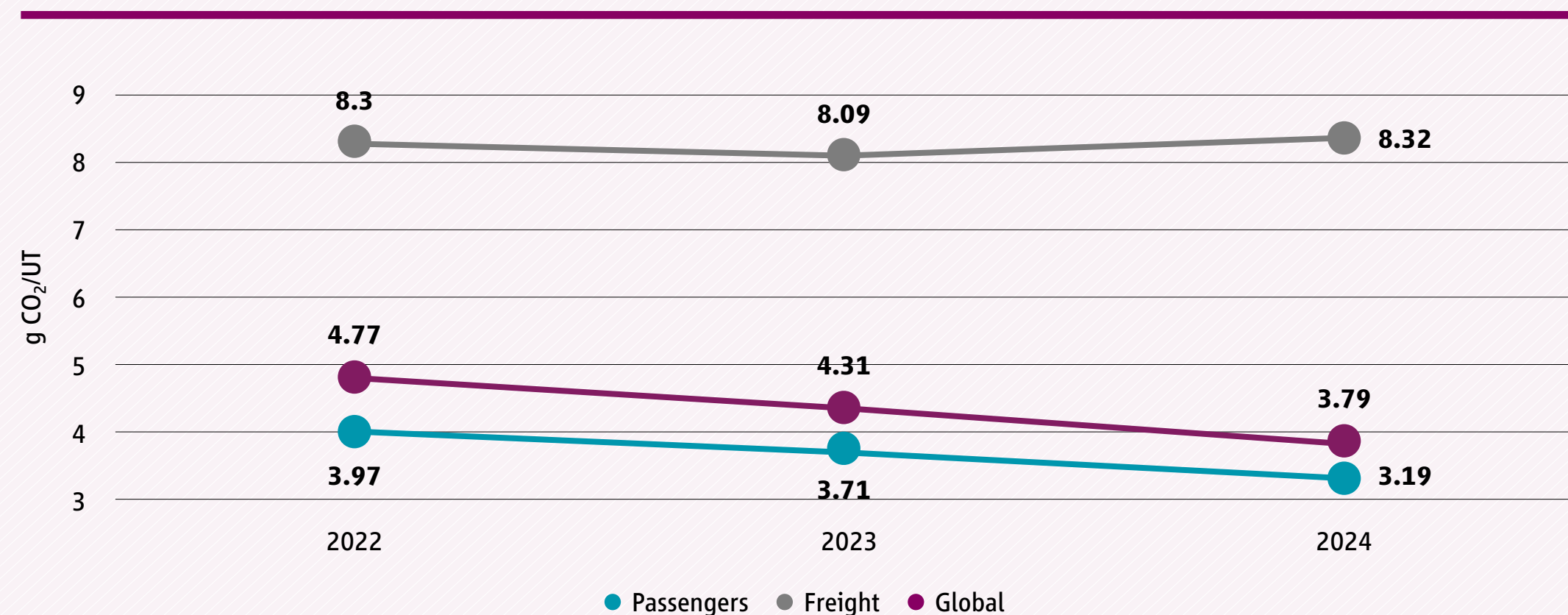
In line with the work programme established by the National Plan for Adaptation to Climate Change (PNACC 2021-2030) and framed within the actions of the Sustainability Master Plan approved in 2024, Renfe has begun to develop its own Adaptation Plan. It includes both the actions already in force and the new proposals for dealing with the effects of climate change on railway operations, with the priority of safeguarding the safety of its customers and staff against

ROADSIDE FIRE PREVENTION

In the warmer months, Renfe exhaustively monitors trains running in areas with a particular risk of fire, such as tracks near wooded areas or protected natural spaces.

To this end, an annual Fire Prevention Plan is developed for the track side, which includes a set of training and preventive measures, notably inspections of brake, exhaust and pantograph systems, the replacement of cast iron brake shoes with new synthetic ones (type K or LL) and awareness-raising activities for staff.

TRACTION CARBON INTENSITY



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

4.1. Sustainability Master Plan

4.2. Taxonomy 2024

4.3. Adaptation to climate change

4.4. Sustainable use of resources and circular economy

4.5. Energy transition and renewable energy

Of the 549 fires recorded on trackside in 2024, only 8 (less than 1.5%) are of possible assignment to Renfe's operation, with probable cause in Renfe Mercancías towed material.

BIODIVERSITY PROTECTION

The transport of dangerous goods carried out by Renfe contributes to increasing safety in the environments through which it circulates, thanks to the high level of safety accredited by the SQAS (Safety and Quality Assessment Systems), thus avoiding the mobility of other types of transport with a greater risk of accidents, and therefore with a greater potential impact on biodiversity and human health.

Renfe has transported more than 1.42 million tonnes of dangerous goods in 2024, which is equivalent to taking 56,844 heavy lorries loaded with this type of goods off the road per year.

Four products account for half of the goods transported: ethanol, gaseous hydrocarbons in liquefied mixture (butane/propane), 4-thiapentanal, and ethylene dichloride.

TRANSPORT OF DANGEROUS GOODS (Tm)

	2022	2023	2024
Dangerous goods	1,593,553	1,353,150	1,421,119

BIODIVERSITY IN FACILITIES

Renfe's relationship with biodiversity occurs in facilities near protected natural areas. Most of these facilities consist of Cercanías stations and halts owned by Adif, the management of which is entrusted to Renfe Viajeros, and which have little impact as there are no industrial activities there. In total there are 63 stations located within or next to the perimeter of a Natura 2000 Network site; 5 of which are within a Site of Community Importance (SCI), 5 within a Special Protection Area for Birds (SPA) and 7 within a SCI+SPA.

In addition to the above, there are 17 Renfe Ingeniería y Mantenimiento facilities where environmental precautions are taken due to their proximity to protected areas of the Natura 2000 Network.

RENFE'S INDUSTRIAL FACILITIES CLOSE TO NATURAL AREAS

Natural Space	Name of the installation	Distance	LIC Code	SPA Code
River Guadalimar	Technical Assistance Base Linares - Baeza (Jaén)	< 300 m	ES6160014	
L'Alberà	Port-Bou Maintenance Base (Girona)	< 300 m	ES5120014	ES5120014
Banks of the River Ebro and its tributaries	Technical Assistance Base Maintenance Base Miranda de Ebro (Burgos)	< 300 m	ES4120059	
Manzanares river basin	Las Matas Maintenance Base (Madrid)	< 100 m		
	Fuencarral Motor Maintenance Base (Madrid)	< 1,000 m		
Guadarrama river basin	Maintenance Base Cercedilla (Madrid)	< 300 m	ES3110005	
	Irún Towed Material Maintenance Base (San Sebastián)	< 100 m	ES2120018	ES0000243
Txingudi - Bidasoa	Irún Self-propelled Material Maintenance Base (San Sebastián)	< 100 m	ES2120018	ES0000243
	Submerged Coastal Strip of the Murcia Region	Águilas Maintenance Base (Murcia)	< 300 m	ES6200029
Sierra de la Fausilla	Technical Assistance Base Escombreras (Murcia)	< 1,000 m	ES6200025	ES0000199
L'Albufera	Technical Assistance Base Silla (Valencia)	< 1,000 m	ES0000023	ES0000471
Campo de Azaba	Technical Assistance Base Fuentes de Oñoro (Salamanca)	Interior		ES0000202
Cabo Busto-Luanco	Pravia Maintenance Base (Asturias)	< 100 m	ES1200055	ES0000318
Central reservoirs (San Andrés, la Granda, Trasona and la Furta)	Technical Assistance Base Trasona (Asturias)	1,000 m		ES0000320
Badajoz Dam	Technical Assistance Base Badajoz	1,000 m		ES0000393
Montijo reservoir	Technical Assistance Base Mérida (Badajoz)	1,000 m		ES0000328
San Simon Cove	Maintenance Base Redondela (Pontevedra)	< 300 m	ES1140016	

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

4.1. Sustainability Master Plan

4.2. Taxonomy 2024

4.3. Adaptation to climate change

4.4. Sustainable use of resources and circular economy

4.5. Energy transition and renewable energy

4.4. SUSTAINABLE USE OF RESOURCES AND CIRCULAR ECONOMY

WATER MANAGEMENT

The main points of water consumption in Renfe are maintenance facilities (workshops and train treatment centres), railway vehicle washing tunnels, Cercanías stations and, to a lesser extent, offices.

The Sustainability Master Plan approved in 2024 contemplates, as its pillar of action 5, the preparation of a new Sustainable Water Management Plan for the entire group that complements the current Engineering and Maintenance Plan, with the aim of achieving a 100% metering by 2026 and a 30% reduction in water consumption by 2040.

WATER CONSUMPTION

For the calculation of water consumption, the average cost per m³ according to Renfe Ingeniería y Mantenimiento's management system has been used as a reference, with a value of 1.27 €/m³ for 2022 and 2023, and 2.34 €/m³ for the 2024 financial year. The value for 2023 is overestimated due to problems in the internal management systems that brought to light consumption relating to previous years.

WATER CONSUMPTION (M³)

	2022	2023	2024
Water consumption	1,235,701	1,485,801	739,872

(*) During 2023 a regularisation process took place which has brought to light consumption relating to previous years.

WASTE WATER

The wastewater generated at Renfe's maintenance facilities is discharged into the urban sewage networks. Some of these facilities generate water with chemical substances as a result of industrial processes, and therefore on-site treatment is carried out prior to its transfer to the general network. All these discharges have a volume similar to that of previous consumption, which indicates a high level of use of the water resources used.

In 2024, Renfe Ingeniería y Mantenimiento has allocated 973,661 euros for wastewater management and treatment, 10% more than the previous year.

MATERIAL CONSUMPTION

Renfe's consumption of materials is mainly in the train maintenance workshops, and corresponds mainly to oils, solvents and paints.

MATERIAL CONSUMPTION. RAW MATERIALS (Kg)

	2023	2024
Oils/Fats	423,903.10	386,515.27
Adhesives and sealants	22,102.52	29,014.08
Aerosols	8,641.10	13,188.60
Antifreeze	89,453.83	110,029.64
Biocides for WC	6.00	320.20
Solvents	45,185.57	52,567.09
Train maintenance refrigerant gases	12,415.10	10,667.00
Other materials	70,710.83	66,103.65
Water-based paints	35,162.00	32,574.00
Solvent paints	53,553.56	58,434.72

WASTE MANAGEMENT

Renfe has a series of specific procedures for the proper management of the waste it generates. For the management of hazardous waste, Renfe contracts the services of collection, management, treatment and recycling to companies authorised as managers by the Public Administration.

During 2024, 5,958 tonnes of waste were generated, of which 1,236 tonnes were hazardous waste from industrial facilities.

HAZARDOUS WASTE

HAZARDOUS WASTE (Tm)

	2022	2023	2024
Total waste generated	5,580	4,860	5,958
Hazardous Waste	1,242	1,082	1,236

CONTAMINATED SOILS

Renfe and Adif have a collaboration agreement in force on the subject of soil decontamination mainly in workshops. The aim of this collaboration is to act on sites potentially affected by historical contamination of the soil. Adif's fuel depots prior to the separation of the two corporations, which are still active.

Renfe Ingeniería y Mantenimiento, which is responsible for the workshops, applies a multi-annual action plan for contaminated soil that includes actions to identify substances, control soil contamination and decontamination at its facilities.

The actions carried out at our facilities include: pollutant characterisation studies, control and monitoring of indicators, and decontamination work. In the evaluation carried out in 2024, joint decontamination projects were carried out in 2023 with ADIF for an amount of more than 250,000€, and a total of 494,756€ of decontamination

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

- 4.1.** Sustainability Master Plan
- 4.2.** Taxonomy 2024
- 4.3.** Adaptation to climate change
- 4.4.** Sustainable use of resources and circular economy
- 4.5. Energy transition and renewable energy**

projects carried out by the Renfe Group, including projects associated with environmental emergencies and control and monitoring of uncontrolled projects.

4.5. ENERGY TRANSITION AND RENEWABLE ENERGY

In 2024 Renfe has awarded the construction of its first photovoltaic plant to supply traction energy to trains. The project is focused on the self-consumption model, with the generation of surplus energy that Renfe will sell to the market.

PHOTOVOLTAIC INSTALLATIONS AT MAJOR MAINTENANCE BASES

Renfe is continuing to work on its project to invest in photovoltaic installations for self-consumption without energy surpluses at its main maintenance bases, in order to optimise its electricity consumption using its own resources. To this end, Renfe has been installing photovoltaic self-consumption at 14 major maintenance bases since 2022. The implementation of photovoltaic energy will be carried out at the 14 maintenance bases, which together have an average annual consumption of 40,000 MWh/year.



Renfe has awarded the construction of its first photovoltaic plant to supply traction energy to trains.

Photovoltaic installations for self-consumption, without energy surpluses, at its 14 main maintenance bases, with an average annual consumption of 40,000 MWh/year.

In 2024, 11 of the 14 maintenance bases included in the project are already in provisional service. These are the Comprehensive Maintenance Bases (BMI) in Malaga, Villaverde and Valladolid, as well as the Maintenance Bases in Malaga AV, Can Tunis AV, Zaragoza, El Berrón, Miranda de Ebro, Balmaseda, Santa Catalina (I, II and III) and Buñol (the latter temporarily deactivated due to the temporary suspension of the line following the DANA in October 2024).





05

SOCIAL SUSTAINABILITY

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

05. SOCIAL SUSTAINABILITY

5.1 THE RENFE WORKFORCE

The scope of the information on the workforce indicated in this section includes all the people who make up the Renfe Group.

Renfe had 16,756 employees at 31 December, 15,717 in Spain and 1,039 international workers in various countries around the world where Renfe has railway activity.



STAFF BY GENDER

	MEN			WOMEN		
	2022	2023	2024	2022	2023	2024
Total	12,822	12,505	13,076	3,260	3,367	3,680
%	79.73%	78.79%	78.04%	20.27%	21.21%	21.96%

STAFF BY COUNTRY

	2022	2023	2024
Spain	15,403	15,084	15,717
Saudi Arabia	671	774	1,001
USA (TEXAS)	4	2	-
France	-	2	5
Belgium	1	1	1
Mexico	3	9	32
Total	16,082	15,872	16,756

The distribution of the workforce is 78.04% male and 21.96% female.

AVERAGE WORKFORCE BY GENDER

	2022	2023	2024	% change 2024 vs 2023
Female	2,933	3,356	3,512	4.65%
Male	12,697	12,705	12,866	1.26%
Total	15,630	16,061	16,378	1.97%

The segmentation of the workforce by age shows that the largest number of people are in the 35-55 age bracket, with the average age of the workforce being 43.90 years.

STAFF BY AGE

	2022	2023	2024
< 35 years old	4,281	4,380	4,844
35-55 years old	5,811	6,244	7,390
> 55 years old	5,990	5,248	4,522
Total	16,082	15,872	16,756

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

RENFE GROUP STAFF

	2022		2023		2024	
	Women	Men	Women	Men	Women	Men
EPE Renfe Operadora	602	985	655	995	688	1,161
Renfe Viajeros SME, S.A.	2,219	8,117	2,242	7,760	2,495	7,980
Renfe Mercancías SME, S.A.	123	814	128	810	140	841
Renfe Alquiler de Material Ferroviario SME, S.A.	3	3	3	5	4	6
Renfe Ingeniería y Mantenimiento SME, S.A.	313	2,903	325	2,906	334	3,058
Renfe Proyectos Internacionales SME, S.A.	-	-	14	29	19	30
Total	3,260	12,822	3,367	12,505	3,680	13,076

STAFF BY AGE AND OCCUPATIONAL GROUPS

	< 35 years old	35-55 years old	> 55 years old
Management Structure	33	565	568
Support Structure	188	589	356
Driving	2,278	3,025	965
Commercial	1,455	1,889	1,433
Administration and Management	71	122	447
Workshops	819	1,200	753
Total	4,844	7,390	4,522

STAFF BY GENDER AND PROFESSIONAL CATEGORY

	MEN			WOMEN		
	2022	2023	2024	2022	2023	2024
Management Structure	770	819	815	307	343	351
Support Structure	623	662	655	340	451	478
Driving	5,211	5,266	5,612	439	526	656
Commercial	2,959	2,883	3,020	1,485	1,589	1,757
Administration and Management	756	378	336	548	323	304
Workshops	2,503	2,497	2,638	141	135	134
Total	12,822	12,505	13,076	3,260	3,367	3,680

DISTRIBUTION OF MANAGEMENT STRUCTURE BY AGE AND GENDER

	< 35 years old	35-55 years old	> 55 years old	Total
Female	11	254	86	351
Male	22	311	482	815
Total	33	565	568	1,166

PEOPLE WITH DISABILITIES

	2023		2024	
	Number of persons	%	Number of persons	%
Female	43	1.28%	58	1.58%
Male	175	1.40%	196	1.50%
Total	218	1.37%	254	1.52%

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	---------------------------------	-------------------------------	-------------------------	--------------------------------	---	--	--------------------------------------

The driving staff, which stands for 37.41% of the workforce, and the highly demanding levels of psychophysical capacity established in Order FOM 2872/2010 do not allow for the reservation of positions for persons with disabilities, which makes it difficult to comply with the legal provision.

The fact that they make it possible to reserve posts for people with disabilities makes it difficult to comply with the legal provision.

In this sense, when there are exceptional reasons for the obligation to incorporate people with disabilities in certain groups and functions, Renfe contracts with Special Employment Centres to provide services that are unrelated and ancillary to the company's normal activity.

DISTRIBUTION OF RECRUITMENT

In 2024, 94.15% of employment contracts in Renfe were permanent contracts, 15,776 people, and only 5.85% were temporary contracts, 980 people. The type of working day for the vast majority of the workforce is full-time. The number of full-time employees is 15,786 and 970 part-time.

DISTRIBUTION OF EMPLOYEES BY TYPE OF CONTRACT, WORKING DAY AND GENDER

	Women	Men
Permanent contract	3,358	12,418
Temporary contract	322	658
Full-time	3,455	12,331
Part-time	225	745

NUMBER OF EMPLOYEES BY TYPE OF CONTRACT

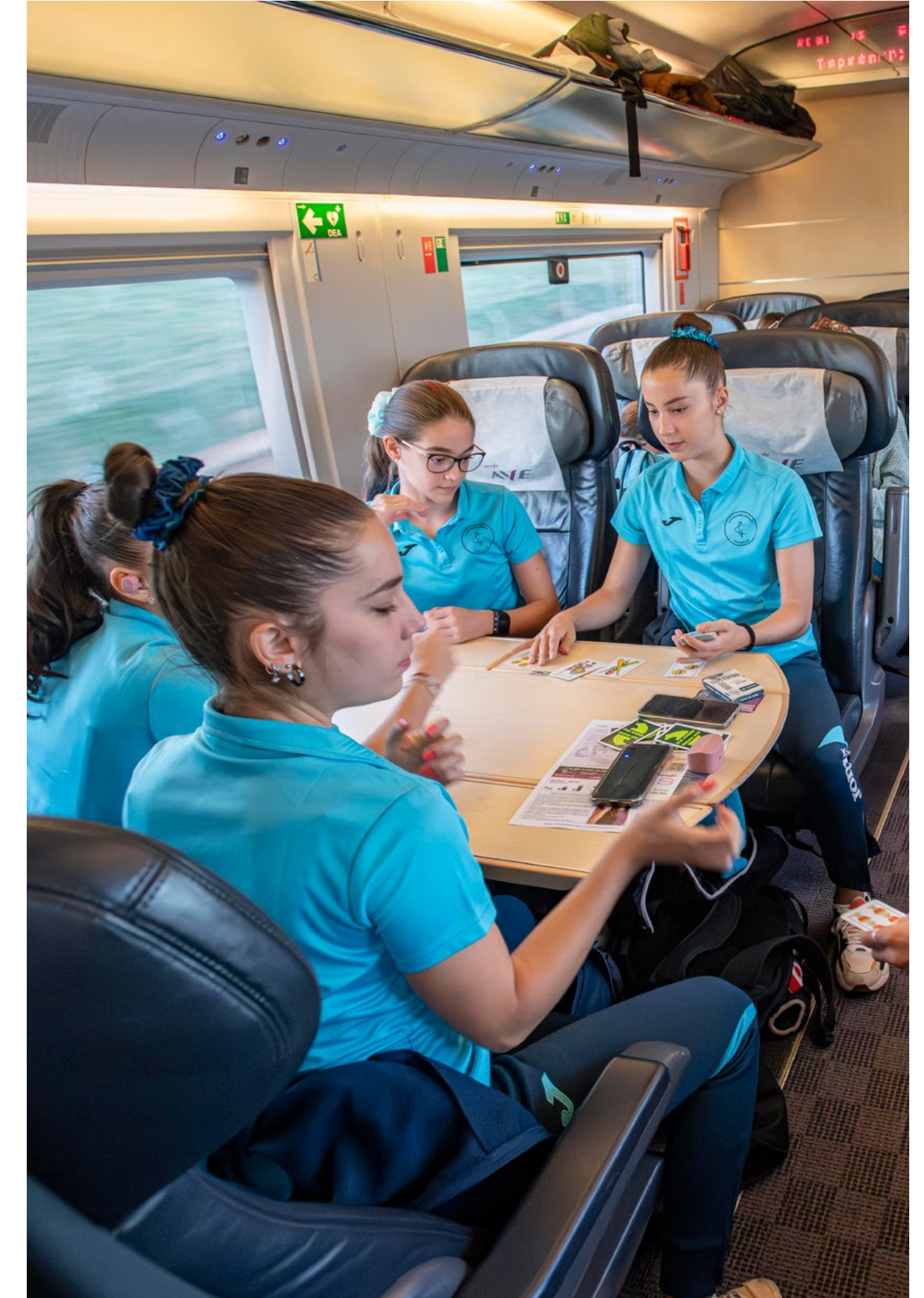
	Full-time			Part-time			Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Indefinite	13,898	14,176	14,806	951	953	970	14,849	15,129	15,776
Temporary	1,233	743	980	0	0	0	1,233	743	980
Total	15,131	14,919	15,786	951	953	970	16,082	15,872	16,756

NUMBER OF CONTRACTS BY GENDER

	Permanent contract						Temporary contract					
	Full-time		Part-time		Total		Part-time		Full-time		Total	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Female	2,881	3,133	214	225	2,778	3,358	272	322	0	0	272	322
Male	11,295	11,673	739	745	12,071	12,418	471	658	0	0	471	658
Total	14,176	14,806	953	970	15,129	15,776	743	980	0	0	743	980

NUMBER OF CONTRACTS BY AGE

	Permanent contract						Temporary contract					
	Full-time		Part-time		Total		Part-time		Full-time		Total	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
< 35 years	3,720	3,977	11	11	3,731	3,988	649	856	0	0	649	856
35-55 years	6,078	7,187	73	80	6,151	7,267	93	123	0	0	93	123
> 55 years	4,378	3,642	869	879	5,247	4,521	1	1	0	0	1	1
Total	14,176	14,806	953	970	15,129	15,776	743	980	0	0	743	980



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

NUMBER OF CONTRACTS BY PROFESSIONAL GROUP

	Permanent contract						Temporary contract					
	Full-time		Part-time		Total		Part-time		Full-time		Total	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Management Structure	1,106	1,101	41	44	1,147	1,145	15	21	0	0	15	21
Support Structure	1,049	1,067	63	61	1,112	1,128	1	5	0	0	1	5
Driving	5,636	6,001	32	28	5,668	6,029	124	239	0	0	124	239
Commercial	3,534	3,711	438	444	3,972	4,155	500	622	0	0	500	622
Administration and Management	497	447	102	100	599	547	102	93	0	0	102	93
Workshops	2,354	2,479	277	293	2,631	2,772	1	0	0	0	1	0
Total	14,176	14,806	953	970	15,129	15,776	743	980	0	0	743	980

Only 5.85% of the workforce have temporary contracts, reflecting the stability of the Renfe Group's workforce.



PERSONS LIKELY TO RETIRE IN THE NEXT FEW YEARS BY OCCUPATIONAL GROUP

	Retirement next 5 years		Retirement next 10 years	
	2023	2024	2023	2024
	Management Structure	2.12%	2.12%	3.87%
Support Structure	1.35%	1.27%	2.55%	2.21%
Driving	2.37%	2.22%	8.04%	5.90%
Commercial	6.67%	5.38%	10.79%	8.84%
Administration and Management	1.83%	1.69%	3.22%	2.69%
Workshops	3.28%	2.91%	5.99%	4.57%

This year, 2,065 people have joined the company, including 530 as commercial operators, 693 drivers, 360 workshop operators, 55 technicians and middle managers and 402 Haramain project service staff.

NEW RECRUITMENTS

	2022	2023	2024
New Recruitments	2,963	1,182	2,065

RECRUITMENT BY GENDER AND AGE

	Women	Men	Total
< 35 years	228	932	1,160
35-55 years	232	660	892
> 55 years	5	8	13
Total	465	1,600	2,065

As regards the 2024 Redundancy Plan, 696 voluntary departures have taken place. As for the Partial Retirement Plan 2024, 390 employees have taken up the scheme.



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

TERMINATION OF THE EMPLOYMENT RELATIONSHIP

	2022	2023	2024
Voluntary departures	678	696	514
Retirement	391	442	411
Termination of contract	189	161	175
Dismissal	3	1	7
Voluntary resignation	64	62	63
Death / Disability	45	31	29
Total	1,370	1,393	1,199

TERMINATION OF EMPLOYMENT BY SEX

	2022	2023	2024
Female	151	165	171
Male	1,219	1,228	1,028

LEAVE OF ABSENCE FROM WORK

	2022	2023	2024
Leave of absence to an investee company (*)	7	3	2
Voluntary leave	16	22	26
Forced leave	2	2	3
Total	25	27	31

(*) Entities not within the scope of the EINF

DISMISSALS

		2022	2023	2024
Sex	Women	0	1	2
	Men	3	0	5
Age	< 35 years	0	0	1
	35-55 years	2	1	3
	> 55 years	1	0	3
Professional category	Management Structure	0	0	4
	Support Structure	0	0	0
	Driving	2	0	2
	Commercial	1	1	1
	Administration and Management	0	0	0
	Workshops	0	0	0

TURNOVER RATE BY GENDER AND AGE SEGMENT

	Female	Male	Total
< 35 years	13.26%	15.12%	14.70%
35-55 years	8.15%	6.76%	7.10%
> 55 years	6.75%	10.55%	9.95%
Total	9.34%	10.29%	10.09%

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

STAFF TURNOVER RATE (*)

	2022	2023	2024
Female	18.56	6.54	9.34
Male	12.87	8.52	10.29

(*) Estimated hours according to the average daily working hours established in the 3rd Collective Bargaining Agreement of the Renfe Group.

ABSENTEEISM (*)

	2022	2023	2024
Female	626,948	706,939	813,347
Male	2,224,095	2,080,039	2,155,228

(*) Estimated hours according to the average daily working hours established in the 3rd Collective Bargaining Agreement of the Renfe Group.

ABSENTEEISM AND LOST DAYS RATE

	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Absenteeism rate per accident at work (*)	0.75	0.76	0.42	0.40	0.48	0.36
Days lost due to accident at work (*)	7,260	31,799	4,580	16,596	5,083	14,429

(*) These data include absenteeism generated by COVID-19.

AVERAGE LENGTH OF SERVICE IN RENFE

	PERSONS
Less than 10 years in the company	10,821
Between 10 and 19 years in the company	1,479
Between 20 and 29 years in the company	181
Between 30 and 40 years in the company	1,441
More than 40 years in the company	2,834

5.2. LEADERSHIP MODEL

People management is one of the key elements of the strategy of the Renfe Group, one of the largest public groups in terms of size and human capital. Its main labour impacts are related to the quality and stability of employment, training and professional development, attracting and retaining talent, equality and occupational health and safety.

SENIOR TALENT

In order to guarantee the development of all Renfe Group employees, the Senior Talent development programme was launched, aimed at people in the Management Structure over 50 years of age, consisting of professional recycling sessions (reskilling) to work on and reinforce new skills in groups of a maximum of 16 people per session. It consists of 5 face-to-face sessions, spread over 3 months, with experiential actions focused on the following topics: Role of senior talent; New digital environments; Networking&Digital collaboration; Intergenerational diversity; Role of the Mentor.

In 2024, 4 groups have been carried out, with the participation of 53 Renfe Group employees.

COMPETENCE DEVELOPMENT PROGRAMME

After conducting a new Potential Assessment 2023-2024 (Assessment Centre) for operational and pre-management staff, the group of participants who obtained medium and developing potential levels (179 people) were referred to the Competence Development Programme, where each person had an individual plan for two critical competencies. In this way, each participant worked for two face-to-face days with experiential sessions and two virtual sessions, with the aim of influencing their areas of development in order to improve their professional performance.

The competences that were worked on with the group were: Leadership, Decision-making, Customer Orientation (Internal/External), Digital Orientation, Results-Oriented, Planning and Organisation, Teamwork and Innovation and Creativity.

ATTRACTING TALENT

Once again this year, we are promoting our wide range of training courses:

- The Aula Fair in Madrid, the Saló de l'Ensenyament in Barcelona and the Expojoven Fair in León, especially the train drivers' course at the Renfe Professional Technical School of Driving and Operations (ETPCO) and the Intermediate Level Vocational Training course in Railway Rolling Stock Maintenance, which has allowed us to bring our sector and profession closer to students from different areas. The EAE Business School talent fair, a meeting between students, professionals and large companies. And

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

also at the WORKinn Talent Hub meeting in Bilbao, which connects the main companies in the industrial field with professionals and students in the sector.

- At the JobMadrid 24 and Saló de L'Ocupació de Barcelona employment fairs, with the aim of attracting talent and disseminating Renfe's professional opportunities and promoting our Employer Brand.

TOP 100 LEADERS PROGRAMME

One of the key projects to promote the cultural transformation of the company is to reinforce our leadership model in order to strengthen our skills as leaders and adapt to the new demands of the business environment. To this end, the TOP 100 Leaders Renfe programme has been launched, designed to boost the leadership skills of the people who form part of the different Committees and are at the head of this organisation, through inspiration and learning.

Throughout several group and individual sessions, participants have had the opportunity to work in depth on developing their leadership skills, addressing key aspects such as decision-making, team management and effective communication. In addition, they have been able to reflect on their own leadership styles and receive personalised feedback, which has enabled them

to improve their ability to influence and guide others. During this process, they have also been able to identify and address the main strategic challenges they face in their areas of responsibility, working together to define practical solutions aligned with organisational objectives. This holistic approach has facilitated continuous learning and has boosted the personal and professional growth of each participant.

5.3. PEOPLE MANAGEMENT

WORK ORGANISATION

The applicable Collective Bargaining Agreement regulates the working day, which is generally 1,536 hours per year, distributed over 213 working days. However, in certain groups that work a shift schedule, such as driving and sales, the working day is adjusted according to production and the commercial offer.

The hybrid and flexible working model that combines face-to-face and remote work continues to establish itself in the company, with a total of 1,741 people teleworking in 2024.

The right to digital disconnection of the workforce is also recognised in the applicable Collective Bargaining Agreement, in order to guarantee employees' rest time.

REMUNERATION POLICY

The main objective of the Renfe Group's remuneration policy is to retain, attract and motivate the company's workforce, ensuring the maintenance of internal equity and establishing remuneration in line with best market practices.

The remuneration system complies, in a transversal and complete manner, with the effective application of the principle of equal remuneration between women and men, as stated in the remuneration audit carried out, which forms part of the Renfe Group's II Equality Plan, registered in the corresponding registry.

FLEXIBLE REMUNERATION

The Flexible Compensation Plan allows each person to allocate part of his or her salary to certain products, such as health insurance, restaurant card, transport card or childcare vouchers.

In 2024, 3,335 Renfe employees have adhered to flexible remuneration, reaching 19.90% of the workforce.

OVERTIME

Through the different Collective Bargaining Agreements, the Management and the General Works Committee have worked on the need to reduce overtime to the minimum necessary, until it is eliminated, by establishing work organisation systems that make permanent improvement possible.

Thus, in the event of the need to work overtime, employees will be able to take days off to compensate for this overtime.

WAGE GAP

To calculate the average remuneration of the Renfe Group, the entire workforce has been taken into account, except for those people hired locally in countries other than Spain by subsidiaries of the Renfe Group in those countries.

It should also be noted that the calculation of the pay gap for the purposes of this report is based on the basic data used for the calculation of the remuneration register regulated in Royal Decree 902/2020, of 13 October, on equal pay for women and men. These basic data have been processed with the calculation rules that allow comparing the wage differences between women and men, excluding people who are in a partial retirement situation.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

The basic salary and the salary and non-wage supplements associated with the different jobs are defined in the collective agreement without differentiation between women and men.

The differences in salaries that can be found in the different groupings of posts and groups are mainly due to the fact that certain posts are mainly occupied by men despite the fact that the recruitment and mobility processes that give access to these posts do not discriminate on the basis of gender. For example, certain driving or maintenance posts are mainly occupied by men.

The Renfe Group's pay gap, excluding the Management Committee, in 2024 was 2.49%, while the Management Committee's pay gap was 5.30%.

The remuneration associated with the Management Committee is taking into account the members who have served as chairpersons during the financial year 2023 and 2024.

REMUNERATION 2024

Group	Category	Male	Female	Difference ((Male-Female)/Male)	Number of workers Group according to time worked	% Workers Group/Total	Group contribution to the Gap
Management Structure	Management	64,433	60,189	6.59%	1,096	7.50%	0.49%
Support Structure	Technicians	48,607	47,408	2.47%	1,074	7.35%	0.18%
Management	Middle Management	41,535	41,515	0.05%	188	1.29%	0.00%
	Specialist Operator	40,318	39,759	1.38%	62	0.43%	0.01%
	Operator	37,645	37,680	-0.09%	226	1.55%	0.00%
Driving	Middle Management	61,049	62,314	-2.07%	339	2.32%	-0.05%
	Chief Train Driver	61,116	58,581	4.15%	1,996	13.66%	0.57%
	Machinist	45,880	45,012	1.89%	2,558	17.50%	0.33%
	Entry Machinist	28,636	29,015	-1.33%	1,067	7.30%	-0.10%
Commercial	Middle Management	46,404	43,234	6.83%	216	1.48%	0.10%
	High Speed and Euromed Onboard Services Supervisor	54,206	49,217	9.20%	104	0.71%	0.07%
	Specialised Operator	43,823	39,972	8.79%	1,272	8.70%	0.76%
	Operator	35,724	34,995	2.04%	961	6.57%	0.13%
	Entry Operator	22,195	22,549	-1.59%	624	4.27%	-0.07%
Workshops	Entry Operator	24,218	24,898	-2.81%	452	3.09%	-0.09%
	Middle Management	48,234	51,909	-7.62%	138	0.95%	-0.07%
	Specialist Operator	43,004	42,586	0.97%	343	2.35%	0.02%
	Operator	39,890	41,554	-4.17%	807	5.52%	-0.23%
	Entry Operator	26,652	24,980	6.28%	754	5.16%	0.32%
	Entry Operator	28,603	27,322	4.48%	340	2.33%	0.10%

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

REMUNERATION 2023

Group	Category	Male	Female	Difference ((Male-Female)/Male)	Number of workers Group according to time worked	% Workers Group/Total	Group contribution to the Gap
Management Structure	Management	64,333	60,562	5.86%	1,054	7.36%	0.43%
Support Structure	Technicians	46,983	43,808	6.76%	1,001	6.99%	0.47%
Management	Middle Management	41,927	41,494	1.03%	213	1.49%	0.02%
	Specialist Operator	39,353	41,450	-5.33%	70	0.49%	-0.03%
	Operator	39,536	39,237	0.76%	261	1.82%	0.01%
Driving	Middle Management	60,181	59,659	0.87%	334	2.33%	0.02%
	Chief Train Driver	62,698	60,562	3.41%	2,013	14.06%	0.48%
	Machinist	45,224	43,739	3.28%	2,037	14.23%	0.47%
	Entry Machinist	32,121	32,115	0.02%	1,235	8.63%	0.00%
Commercial	Middle Management	47,891	44,510	7.06%	246	1.71%	0.12%
	AVE and Euromed Onboard Services Supervisor	52,280	48,606	7.03%	135	0.94%	0.07%
	Specialised Operator	45,318	41,290	8.89%	1,394	9.73%	0.87%
	Operator	37,583	36,867	1.90%	782	5.46%	0.10%
	Entry Operator	28,645	28,499	0.51%	246	1.72%	0.01%
	Entry Operator	17,830	17,976	-0.82%	926	6.47%	-0.05%
Workshops	Middle Management	46,868	48,411	-3.29%	143	1.00%	-0.03%
	Specialist Operator	42,421	41,995	1.01%	358	2.50%	0.03%
	Operator	39,212	41,379	-5.53%	848	5.92%	-0.33%
	Entry Operator	31,824	29,037	8.76%	374	2.61%	0.23%
	Entry Operator	23,398	21,653	7.46%	651	4.55%	0.34%

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 5.1. The Renfe workforce
- 5.2. Leadership model
- 5.3. People management**
- 5.4. Training
- 5.5. Social dialogue
- 5.6. Cultural Transformation and Employee Experience
- 5.7. Safe and healthy working environment
- 5.8. Social responsibility

REMUNERATION MANAGEMENT COMMITTEE 2024

Group	Category	Male	Female	Difference ((Male-Female)/Male)	Number of workers Group according to time worked	% Workers Group/Total	Group contribution to the Gap
Management Structure	Steering Committee	108,931	103,153	5.30%	21	0.14%	0.01%

REMUNERATION MANAGEMENT COMMITTEE 2023

Group	Category	Male	Female	Difference ((Male-Female)/Male)	Number of workers Group according to time worked	% Workers Group/Total	Group contribution to the Gap
Management Structure	Steering Committee	140,530	120,842	14.01%	15	0.10%	0.01%

AVERAGE REMUNERATION BY OCCUPATIONAL GROUP, AGE AND GENDER EXCLUDING MANAGEMENT COMMITTEE 2024

Age	Management Structure		Support Structure		Administration and management		Driving		Commercial		Workshops	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
< 35 years old	51,665	53,934	46,373	45,255	37,208	41,209	39,634	39,089	27,964	28,185	29,590	27,986
35-55 years old	60,359	58,478	47,244	47,303	38,876	37,745	46,583	42,018	30,034	29,102	30,701	27,875
> 55 years old	67,247	65,600	51,787	50,990	40,232	39,486	61,962	57,112	45,590	39,871	44,743	42,914

AVERAGE REMUNERATION BY OCCUPATIONAL GROUP, AGE AND GENDER EXCLUDING MANAGEMENT COMMITTEE 2023

Age	Management Structure		Support Structure		Administration and management		Driving		Commercial		Workshops	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
< 35 years old	47,831	51,952	40,461	38,677	36,293	39,104	41,417	40,458	23,451	23,337	28,200	24,622
35-55 years old	59,026	58,459	44,444	43,961	39,006	38,072	45,714	41,031	27,988	25,756	30,937	29,919
> 55 years old	67,746	66,568	51,666	49,420	41,202	40,798	62,706	55,074	45,892	41,540	43,084	41,735



5.4. TRAINING

TRAINING PLAN

The Training Plan is a tool at the service of the Group's strategy, integrating the various lines of action with the needs arising from the business environment and situation. It has two components on which it is structured: the definition of training initiatives for each employee and the business area or business speciality and the volume of activity associated with these actions in terms of people and training hours.

In this sense, the actions envisaged throughout 2024 are a continuation of those already planned, initiated and/or planned since 2019.

The experience accumulated over the years on the use of tools related to the Virtual Classroom and the e-learning methodology has allowed us to correct and improve the pedagogical experience from the perspective of both the learner and the instructor. In this sense, the Training of Trainers in this area will be continued, broadening participation and incorporating new competences related to the skills and tools of this itinerary.



The main levers underpinning this training plan are:



ARCHITECTURE OF THE PLAN

In the Renfe Group, the supervision of the entire training process is centralised in the Public Business Entity, through the Training Department. Management, programming and delivery are decentralised, falling to all the training departments of the various companies and to the training of transversal scope in the public entity. Renfe's training management model is characterised by being a multidirectional network, independent of any organisational model, since what is fundamental is the capacity to generate and share training resources for each need in each environment of the company.

CONTENT TYPOLOGY

The training offer is divided into three itineraries, depending on the length of the activity: programmes, courses and conferences.

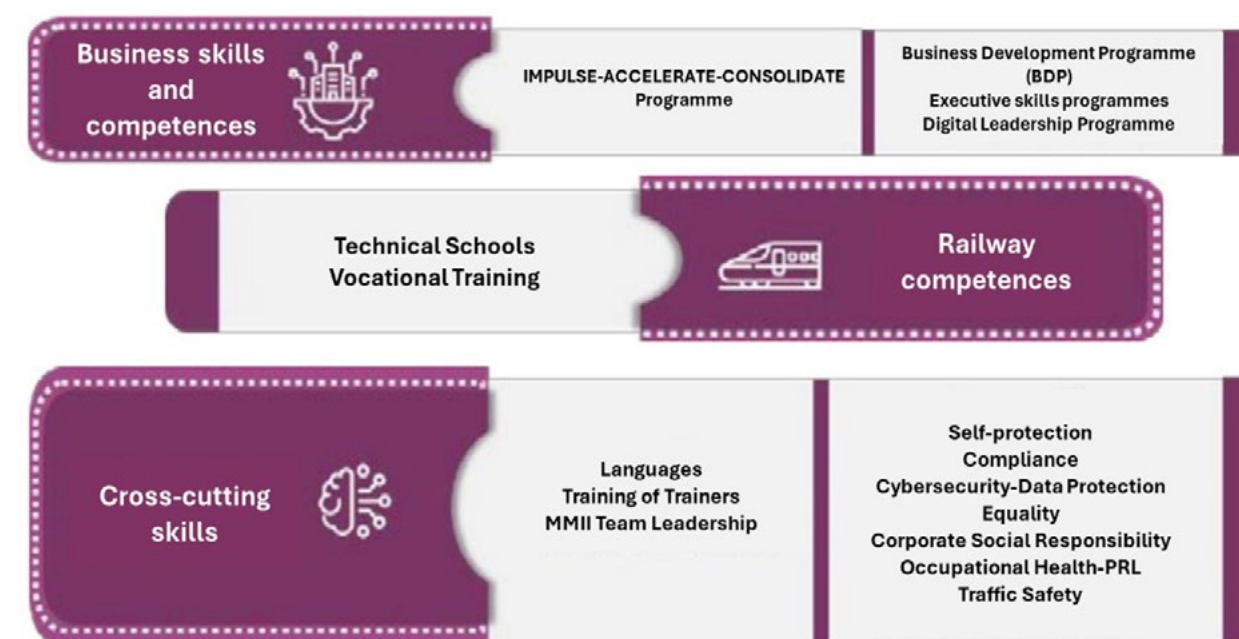


Image on Renfe's training in entrepreneurial skills and competencies, technical schools, vocational training and transversal competencies.

The objective is to have a training offer that allows the construction of a catalogue in which to represent all the learning pathways at a general level, for managers, support structure and operational staff. In addition, this catalogue is made available to the group of employees to ensure that they are aware of it and that they comply with it in the part of compulsory training: Occupational Risk Prevention, Self-protection, Computer Security and Criminal Compliance.

MAIN TRAINING FIGURES

HOURS AND AVERAGE HOURS OF TRAINING BY GENDER

	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Hours	295,476	1,308,277	205,354	855,800	230,049	1,077,340
Average hours	90.64	102.03	60.99	68.44	62.51	82.39

INVESTMENT IN TRAINING. (Thousands of euros)

	2022	2023	2024
Investment	8,451.70	8,617.20	10,332.49

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 5.1. The Renfe workforce
- 5.2. Leadership model
- 5.3. People management
- 5.4. Training**
- 5.5. Social dialogue
- 5.6. Cultural Transformation and Employee Experience
- 5.7. Safe and healthy working environment
- 5.8. Social responsibility

HOURS AND AVERAGE HOURS OF TRAINING BY PROFESSIONAL CATEGORY

	2022		2023		2024	
	Hours	Average	Hours	Average	Hours	Average
Structure Address	46,200	42.90	45,704	39.33	47,374	40.63
Support Structure	47,466	49.29	45,161	40.58	50,872	44.90
Driving	1,166,276	206.42	775,951	133.97	941,496	150.21
Commercial	180,776	40.68	135,351	30.27	194,369	40.69
Administration and Management	119,293	91.48	6,542	9.33	3,924	6.13
Workshops	43,742	16.54	52,445	19.93	69,354	25.02

HOURS OF TRAINING BY MODALITY AND SUBJECT

	2022		2023		2024	
	In person	Online	Face-to-face	Online	Face-to-face	Online
Commercial	63,002	0	31,133	0	56,133	324
Engineering and maintenance	34,945	0	43,305	0	56,069	18
Skills	61,284	52,011	55,805	60,400	77,849	68,372
Integral Security	1,246,434	40,740	827,229	11,195	1,036,690	8,526
International projects	105,337	0	32,087	0	3,408	0
Total	1,511,002	92,751	989,559	71,595	1,230,149	77,240

LANGUAGE TRAINING. (Number of persons)

	One-to-one,	On-site / virtual	Telefónica	E-learning	Total
English	7	64	73	244	388
Portuguese	0	10	0	0	10

HEALTH AND PREVENTION TRAINING

	2022		2023		2024	
	Participants	Hours	Participants	Hours	Participants	Hours
Lifelong learning	2,133	14,078	4,852	19,227	2,300	16,487
Initial Training	2,157	10,495	1,220	9,896	1,504	7,451
Conjunctural Training	56	273	67	342	98	572
Online Training (*)	1,273	33,098	224	448	896	1,933
Total	5,619	57,944	4,735	29,913	3,719	26,443

(*) Training in occupational risk prevention (Exclusively online)



Renfe invests more than 10.3 million euros in training.

11,684 participants have completed a total of more than 1,307,000 hours of training throughout 2024.

RENFE VIRTUAL CAMPUS

The Campus Virtual online training platform, which can be accessed openly and voluntarily by everyone in the organisation from any device, has a wide catalogue of online courses linked to transversal skills and competencies such as management of teams, leadership, communication, marketing, business sustainability, customer experience, digitalisation and office automation, among others.

In 2024 the contents have been updated, so that in this self-development module there are 136 training pills, available to all workers, as well as different resources in the fields of office automation, languages, customer experience, etc.

The company's training activity is intense, with 11,684 people taking part in training activities, which represents 70% of the workforce.

These 11,684 participants have completed a total of more than 1,307,000 hours of training over 2024. Most of the activity focuses on specialised competencies in the railway field: 80% on comprehensive safety, 11% on transversal skills, 4% on technical maintenance training and 4% on commercial training. In addition, this year we recorded 3,408 hours of training in International Projects.

It is worth highlighting the investment made by the company in 2024 of 2.46 million in the



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

creation of digital training content for the next three years. The content will be linked to core activities such as operations, safety, driving, commercial and maintenance.

The objective is to create a Digital Content Factory that will centralise the development of specific content for railway activity for all Renfe Group companies.

CUSTOMER EXPERIENCE (CX) TRAINING

In 2024, the Customer Experience Training Programme, aimed at the company’s entire management team and different professional profiles, which aims to create a culture of customer experience across all areas of the Group, continued to be delivered, with a total of 734 hours of training (445 total participants).

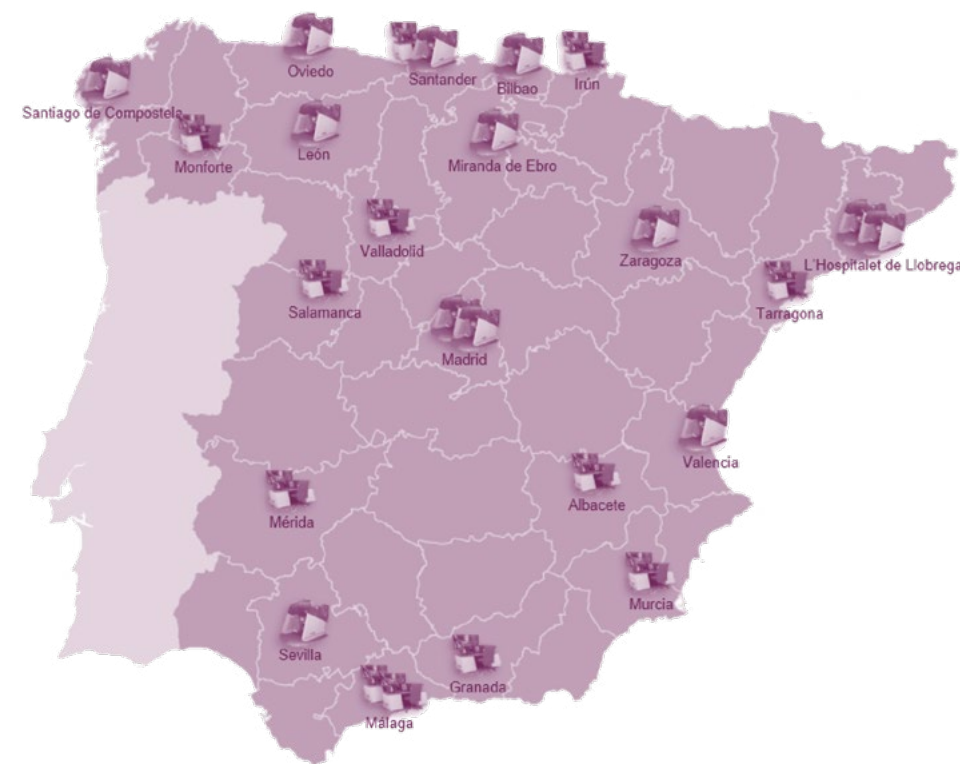
EMPLOYEE EXPERIENCE TRAINING (EX)

In 2024, the Employee Experience Training Programme, aimed at profiles with responsibility for people management throughout the organisation, attracted 864 participants, with a total of 754 hours of training.

TECHNICAL VOCATIONAL SCHOOL OF DRIVING AND OPERATIONS

The Escuela Técnica Profesional de Conducción y Operaciones (ETPCO), as an Approved Training Centre for railway personnel of the Renfe Group, within the scope of its competencies,

develops during the year the training programmes for railway personnel involved in traffic safety for Renfe Viajeros and Renfe Mercancías, based on the contents established by their safety managers, supervising the training given in relation to the qualifications and refresher courses for the driving personnel of the Renfe Group.



After the incorporation of the last three campuses in Zaragoza, Oviiedo and Malaga, the number of campuses in L’Hospitalet de Llobregat (Barcelona), Bilbao, León, Madrid, Miranda de Ebro (Burgos), Santander, Santiago de Compostela, Sevilla and Valencia has risen to Renfe, in which, among other training activities, theoretical and

practical training can be given to future train drivers, there are 12, spread over 10 autonomous communities.

As a novelty in 2024, courses on the basic fundamentals of on-board safety equipment were given to professionals from the Entities in Charge of Maintenance that collaborate with the Renfe Group Railway Companies in the maintenance of their vehicles. A total of 29 students from companies such as ACTREN, BTREN, ERION, IRVIA, NERTUS or TARVIA have been trained, who have learnt the functionalities and operation of the equipment in operation in Spain, such as ASFA, LZB or ERTMS.

Renfe’s objective is to bring the resources that allow the development of the Group’s training plan to the entire national territory, especially those training actions that require the conditions of homologation for obtaining the qualifications that allow railway staff to carry out the functions related to traffic safety, in its task of decentralising tasks and functions.

Since its creation, more than 4,500 people have been trained in the Train Driver Trainee Course. The course has a teaching load of 1,150 hours, of which at least 216 correspond to actual driving practice.

This training makes it easier to obtain the train driver certification that allows train driving on the General Interest Railway Network. These courses allow applicants to prepare

for the exams organised by the AESF to obtain the train driver’s licence and the driving diploma. After passing these tests, applicants can participate in the selection processes for driving personnel carried out by the Renfe Group or other railway companies in the sector. In 2024, the 17th promotion of aspiring train drivers was completed with 276 students. In September of this year, the 18th promotion began, with 295 students enrolled, and is expected to be completed before the summer of 2025.

In addition, related to the competencies of the ETPCO, we offer training to personnel from railway entities and students from training centres external to the Renfe Group, such as Continental Rail, Ilsa, Cetren, Ceff, Medway or Adif, with more than 75 students trained. The training offered to external entities is subject to the Group’s available resources.

With regard to the Internationalisation process in which the company is immersed, the Technical School collaborates by offering technical support in the training processes of international projects.

In this regard, training began for 50 new train drivers for the Tren Maya project. The training programme for train driver training, based on that given in Spain, is carried out between Mexico and Spain and includes the content necessary to obtain a train driver’s licence restricted to the scope of the project.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

After two months of theoretical training in Mexico, aspiring train drivers travel to Spain to continue with the second part of the theoretical module and with the contents relating to practical training, both on driving simulators and on Renfe Group trains. This last part of the training takes place at the new campus in Malaga, where the 50 new candidates join the first 50 who were previously trained.

Once they have passed this programme, drivers must receive training in Mexico that covers the specific contents and subjects of the Project, including knowledge of the regulations applicable to the Project and those related to the infrastructure and vehicles used in the operation.

To this end, the Escuela Técnica Profesional de Conducción y Operaciones continues its collaboration with the Project, arranging for trainers experienced in the commissioning of a new railway operation to provide the necessary training to the railway personnel who will be involved in the operation of the Tren Maya Project.

DUAL VOCATIONAL TRAINING AND WORKPLACE TRAINING

Since 2013 Renfe has been collaborating with Vocational Training in the Railway Sector through the Intermediate Level Training Cycle in Railway Rolling Stock Maintenance, which is taught in seven educational centres in Andalucía, Cataluña,

Castilla y León, Valencia and Madrid. During this time, more than 480 students have passed through our workshops, of which 409 have carried out paid internships through dual programmes, with an investment by the company of around 800,000 euros.

The Railway Rolling Stock Maintenance vocational training cycle is taught in two formats, in which we participate: the ordinary modality, with a training module in the workplace (around 380 hours), and the Dual modality, which combines the transfer of knowledge and skills with paid internships in real working environments (between 600 and 1,000 hours).

In the case of Dual Vocational Training, collaboration agreements have been signed with the Ministries of Education of Andalucía, Castilla y León, Cataluña and Madrid, to cover the educational centres and collaborate with them with paid internships in the direct production teams of the Renfe Ingeniería y Mantenimiento Maintenance Bases. These internships represent approximately 33% of the duration of the cycle.

In this sense, as a complement to the teaching in the centres, we provide our facilities and material resources, company tutors and expert trainers from its Technical Professional Maintenance School (ETPM). Overall, this is a technical-practical training, where students develop in the field of mechanics and electricity.

In each centre, a maximum of 15 scholarships per year are awarded, i.e. 75 in total. During the first two promotions, the ETPM provides 600 hours of theoretical and practical training, in addition to the paid internships, for both students and teachers, so that they can take on the teaching load corresponding to this training.

Renfe collaborates with these studies taught in dual mode at the CIFP Río Ebro in Miranda de Ebro (Burgos), the CIFP Juan de Herrera in Valladolid, the Francesc Xavier Lluch i Rafecas Institute in Vilanova i la Geltrú (Barcelona), the CIFP Profesor Raúl Vázquez in Madrid and the IES La Rosaleda in Málaga. In ordinary mode, we also collaborate with the Centro de Innovación y Desarrollo CHF in Madrid and the Centro de Formación Profesional Xabec in Valencia.

In the last four years, a total of 300 students who have taken these modules have been hired by Renfe through Public Employment Offers.

Finally, on 31 March 2022, the new Vocational Training Law (Organic Law 3/2022 on the organisation and integration of Vocational Training) was approved, applicable from the 2024–2025 academic year. Renfe is attending meetings with all the Regional Ministries and Educational Centres to position itself for a single model of collaboration, which will allow Renfe to continue providing internships with the

centres with which we have been collaborating, as well as studying other collaborations that have been requested, without neglecting the following criteria:

- Student safety
- Quality of training
- Efficiency in the Engineering and Maintenance production chain.
- Availability of trainers to meet internal needs

The collaboration will be framed in a General Dual Regime model (attending between 25% and 35% of the total hours of the degree in internships in our workshops) that will be developed from the 2025 academic year onwards.

HIGHER DEGREE IN RAILWAY MATERIAL MAINTENANCE

Likewise, it continues to work actively on the creation of the Advanced Degree in Railway Rolling Stock Maintenance with the Ministry of Education, Vocational Training and Sports (currently in process), in the same way that it developed the Advanced Specialisation Course in Railway Rolling Stock Maintenance, which began to be taken in the 2023-2024 academic year. The company is thus committed to bringing vocational training closer to the people who will be the future technicians of our country through one of the qualifications with the highest level of employability at the present time.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

WELCOME DAYS FOR NEW EMPLOYEES

Throughout 2024 a total of 10 welcome actions were organised, 9 of which were aimed at 1,031 trainees from different groups: Driving (507), Commercial (534) and Engineering and Maintenance (366); and one at the 48 new employees of the Support and Management Structure. These actions to welcome new employees to the Renfe Group have continued with the mandatory training actions defined by each area of activity.

SAFETY AND SELF-PROTECTION TRAINING

In accordance with current legislation, the Renfe Group trains all operational personnel in both Safety and Self-Protection, these two areas forming part of the mandatory training for these groups.

For the rest of the company's staff, training of various kinds is carried out.

In the case of self-protection, a variety of training courses are given - aimed at different groups such as: emergency teams, defibrillators, protection measures, risk management in large concentrations of people, etc., without forgetting the training courses aimed at improving the care of victims of railway accidents and their families, regulated by our PAVAFF.

And, in the case of Safety, specifically Traffic Safety, different topics are addressed, such as: accident investigation, safety delegates, basic training in operational safety, railway risk management or safety culture, among others.

All this training is part of Renfe's commitment to safety, both for the Group's employees and workers, as well as the safety of the people who travel with us, a fundamental pillar of our company.

5.5. SOCIAL DIALOGUE

Labour relations at Renfe are based on dialogue and meetings with the trade union representatives of the workers through the various commissions, working groups and technical committees that exist.

REPRESENTATION OF THE STAFF

The Renfe Group's General Committee is the valid interlocutor for dealing with general issues and collective bargaining. It is made up of 13 titular members and 8 substitutes, distributed proportionally according to the number of committee members obtained in the last electoral process. It has 4 SEMAF, 3 CCOO, 3 UGT, 2 CGT and 1 SF- Intersindical representatives.

It should be noted that the Renfe workforce is represented on the company's Board of Directors with one representative each from SEMAF, CCOO and UGT, the most representative trade union organisations.

RENFE GROUP COLLECTIVE BARGAINING AGREEMENT

In 2022, a pre-agreement was signed for the Third Collective Bargaining Agreement of the Renfe Group 2022-2024, which was ratified and published in the Official State Gazette. This agreement is valid for three years, with a possible extension of one more year by agreement between the parties.

EMPLOYEES IN COLLECTIVE BARGAINING AGREEMENT

	2022		2023		2024	
	Employees	%	Employees	%	Employees	%
Included in the Agreement	15.005	93,30	13.983	92,41	14.636	92,71
Excluded from the Agreements	1.077	6,70	1.148	7,58	1.151	7,29



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

5.6. CULTURAL TRANSFORMATION AND EMPLOYEE EXPERIENCE

During 2024 Renfe continues with the cultural transformation based on listening and employee experience. Cultural change is necessary to adapt our organisation to the competitive environment, digitalisation, generational change and new ways of working.

As part of the cultural transformation, internal communication is a fundamental pillar for the strengthening of our organisational culture and the achievement of our strategic objectives, and as a tool that contributes to improving the Employee Experience.

In 2024 we began a transformation process to turn internal communication into a tool that not only facilitates the flow of information, but also reinforces the genuine connection between the company and the people who form part of Renfe. This process includes, on the one hand, the rethinking of its identity with the aim of adapting it better to the needs, interests and expectations of the people who form part of Renfe and, on the other, the review and rethinking of our internal corporate channels.

EMPLOYEE EXPERIENCE

The implementation of the 'Employee Experience' will provide the key elements for updating the 'Employee Value Proposition' in Renfe, facilitating a better satisfaction and commitment of the workforce and a deeper, more consistent and lasting transformation of the organisation.

Throughout 2024, work has begun to identify Renfe's archetypes and work has begun on the reception of the



different groups and the preparation of welcome guides and the process of offboarding a professional.

One of Renfe's objectives is to build a solid model to improve the Employee Experience. This project is part of our strategy to contemporise and culturally transform our organisation.

RECONCILIATION OF PROFESSIONAL, PERSONAL AND FAMILY LIFE

The 3rd Collective Bargaining Agreement of the Renfe Group regulates a procedure for the use of a time pool of 5% of the annual working day for the adoption of conciliation measures for the care and attention of the elderly, people with disabilities and minor children. Likewise, it also regulates leave to care for a breastfeeding child. These actions are complemented with those already existing in the Group's labour regulations: flexible working hours, the possibility of choosing shifts, continuous working hours, preference in the preparation of holiday calendars, teleworking, reservation of the job post for leaves of absence to care for dependents and unpaid leave of 6 consecutive calendar days in the event of undergoing assisted reproduction techniques that do not entail temporary incapacity.

LEAVE OF ABSENCE FROM WORK

	2022	2023	2024
Family care leave	10	7	3
Maternity / paternity leave	9	12	18
Total	19	19	21

SOCIAL BENEFITS

Renfe's social benefits programme contributes to improving the social and occupational well-being of its staff. Renfe professionals and their families were able to enjoy reduced train ticket prices; health and preventive medicine campaigns; financial assistance for optical, hearing, speech therapy, dental, physiotherapy and other expenses; as well as group life and accident insurance; the possibility of obtaining interest-free advances and/or assistance for children with cognitive disabilities, among other benefits.

The creation of an extraordinary budget item has been approved to provide ex gratia aid to staff members affected by the DANA in Valencia and the maximum amounts, the repayment period and the grace period of the advances have been adjusted to ease the economic burden at this difficult time since December 2024.

5.7 SAFE AND HEALTHY WORKING ENVIRONMENT

Occupational risk prevention is integrated into the technical processes, organisation and working conditions, including remote work, of all Renfe Group employees.

For the calculations in this section, workers from Saudi Arabia are not included.

INDICATORS OF ACCIDENTS AT WORK

	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Frequency (with low) (*)	9.83	16.17	9.53	18.39	15.69	18.65
	14.75		16.56		18.04	

(*) No. of accidents at work with sick leave (not in itinere) / No. of actual hours worked x 1,000,000.

	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Gravity (*)	0.60	0.76	0.79	0.87	1.15	0.90
	0.73		0.85		0.95	

(*) No. of working days lost due to accidents at work (not in itinere) / actual hours worked x 1,000.

OCCUPATIONAL DISEASES AND ACCIDENTS AT WORK

	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Occupational diseases	1	4	0	6	0	1
Total	5		6		1	
Accidents at work	83	632	88	643	120	631
Total	715		731		751	
Fatalities due to occupational accident not traumatic	0	0	0	0	0	0
Total	0		0		0	

PREVENTION OF OCCUPATIONAL HAZARDS

The Occupational Risk Prevention Plan (ORP) is the main tool in this area, together with the carrying out of risk assessments and the preventive planning resulting from the aforementioned assessment.

In 2024, on the occasion of Renfe Proyectos Internacionales joining the Renfe Group's Joint Prevention Service, the seventh edition of this plan was modified and published, thus promoting the culture of prevention and the integration of ORP in the Renfe Group as a whole.

In addition, all Renfe Group companies have become part of the Luxembourg Declaration, the international pact that establishes the basic principles of action and the reference framework for good health management for all the people in the Group. With



The companies of the Renfe Group have become part of the Luxembourg Declaration.



Emotinet, a new emotional wellbeing app designed to support and improve the mental health of all professionals.

this adhesion, we have become part of the European Network for Workplace Health Promotion (ENWHP), through compliance with the commitments and quality requirements related to the promotion of health at work, as a result of the company's commitment to improving the health and well-being of the people in our workforce.

EMPLOYEE SUPPORT PROGRAMME (EAP)

In addition to physical health prevention tools, mental health has become increasingly important in recent years, with various resources being implemented to support different areas of our employees' well-being, such as the telephone counselling service and wellness workshops.

On World Mental Health Day we launched Emotinet, a new emotional wellbeing application designed to support and improve the mental health of all professionals in the Renfe Group. It offers them a preventive emotional support solution to manage stress, anxiety, reduce fears and improve general wellbeing.

HEALTH PROMOTION IN THE WORKFORCE

As part of our aim to take care of the health of all the people who are part of our company, we offer preventive medicine campaigns in dermatology, cardiology, gynaecology, urology, colorectal, bone and ophthalmology.

These campaigns are available to all Renfe Group professionals at any time of year. In addition, in 2024 these services were included in eight new locations (Alcázar de San Juan, Ávila, Cáceres, Guadalajara,

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

Jaén, Soria, Teruel and Toledo) to make it easier for anyone to use them regardless of their residence.

EMPLOYEE HEALTH CAMPAIGNS

	2022	2023	2024
Colorectal	386	404	268
Ophthalmology	705	902	630
Gynaecological	318	412	349
Bone health	299	373	264
Cardiology	545	658	518
Urology	556	645	454
Influenza Vaccination	1,183	815	820
Dermatological	530	667	529
Total	4,523	4,876	3,832

This year, health promotion workshops have again been programmed: physical and emotional wellbeing, postural hygiene and relaxation, stress management and cardiovascular risk, and in 2024 first aid training has been incorporated, with the aim of improving knowledge and skills to deal effectively and safely with urgent or emergency health situations that may arise in the workplace and in everyday life.

5.8 SOCIAL RESPONSIBILITY

To achieve its social commitment, Renfe worked along the following key lines: Contribution to the development of society through the sustainable mobility of people and goods, especially people with disabilities or reduced mobility; generation of social value through our own activity in collaboration with non-governmental organisations, the local community and other social agents; participation in social initiatives to support disadvantaged groups that favour the integration of especially vulnerable groups; maintaining a permanent dialogue with stakeholders. Collaboration with Third Sector Social Action organisations was essential to our achievements.

STAKEHOLDER DIALOGUE

Through dialogue with stakeholders, Renfe has come even closer to society in order to better understand its needs and apply them to the creation of value in transport services, as well as strengthening its commitments as a responsible company.

Direct contact with stakeholders, where proposals are discussed, proposals are listened to and solutions are sought to improve social benefits, was developed mainly in the following groups:

1. Customer Experience Forums
2. Customer Service Centres
3. Dialogue with the different levels of state administration
4. Consumer bodies and consumer associations
5. Fairs and congresses
6. Participation in external forums
7. Main channels of communication with stakeholders
8. CSR in Public Companies Action Group

CUSTOMER EXPERIENCE FORUMS

During 2024, Renfe held 16 Customer Experience Forums throughout the year with users of the services it provides in the national territory subject to the Obligation of Public Service. In order for the company to gain first-hand knowledge of the opinions of the public and suggestions from passengers who habitually use these Conventional Cercanías, Cercanías Ancho Métrico, Media Distancia Convencional, Media Distancia Ancho Métrico and Media Distancia Alta Velocidad services.

Renfe Viajeros has trained and qualified numerous professionals from all territorial areas in Customer Experience, creating what is known as Customer Experience Forums (CX).

In these forums organised in different parts of Spain, Renfe holds meetings with groups of public service customers with the intention of jointly developing ideas, initiatives to implement projects that improve the travel experience and meet the expectations of the majority of customers who use these services.

These CX Forums are constituted with a representative sample of randomly selected customers, and during the working sessions the ‘customer corridor’ is analysed to identify the customer experience, elements of satisfaction and dissatisfaction, as well as the emotional effort required for customer interaction at each stage of the journey.

CUSTOMER SERVICE CENTRES

Activity at the Service Centres during the year totalled 1,860,371 customers served at the following stations: Albacete Los Llanos, Alicante Término, Barcelona Sants, Camp de Tarragona, Córdoba Central, Girona, Granada, Lleida Pirineus, Madrid Puerta de Atocha-Almudena Grandes, Madrid Chamartín-Clara Campoamor, Málaga María Zambrano, Santiago de Compostela, Sevilla Santa Justa, Valencia Joaquín Sorolla, Valladolid Campo Grande and Zaragoza Delicias.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

Renfe Customer Service Centres are located in stations with a considerable flow of passengers. This service provides customers, in addition to information, with the capacity to manage any aspect related to the journey, such as changes, refunds, ticket regularisations, after-sales, reception of minors, issuing of invoices, etc. They also deal with passengers with connections (Integrated Ticket) who are accompanied to their onward train for connections that are committed or less than 30 minutes late. They also manage Club lounges at stations with integrated service centres and Club lounges.

DIALOGUE WITH ADMINISTRATIONS

The dialogue and collaboration between Renfe and local administrations, groups, associations and other social groups, with respect to the provision and improvement of services in their respective districts and sphere of influence, was fluid.

The dialogue was channelled through the institutional representatives appointed in the Autonomous Communities of Andalusia, Asturias, Cantabria, Castile-La Mancha, Castile and Leon, Catalonia, Valencia, Extremadura, Galicia, Navarre, the Basque Country and the Community of Madrid, with the Directorate of Institutional Relations directly representing the Autonomous Communities of La Rioja and Aragon.

CONSUMER BODIES AND CONSUMER ASSOCIATIONS

Renfe is a voluntary member of the Consumer Arbitration System, and the Mediation and Arbitration area responds to notifications and requests from Municipal Consumer Information Offices (OMIC) and Consumer Associations.

Likewise, it collaborates in lectures and conferences on consumer rights in the field of rail transport, which are planned by the bodies of different local councils and Autonomous Communities.

FAIRS AND CONGRESSES

Renfe once again maintained its presence and visibility at the main congresses and fairs of the tourism industry, innovation, training and new economic developments. This presence offers a window for dialogue with our stakeholders at relevant events where a large part of the present and future business in Spain is concentrated.

We have participated in events in sectors such as:

- Training-educational: Education Week in Madrid and Saló de l'Ensenyament in Barcelona; Expojoven in León
- Logistics of goods: International Logistics Exhibition, SIL
- Sectoral strategy and innovation: Global Mobility Call or Rail Live, among others

- Industrial sphere that connects leading companies with professionals and students in the sector: WORKinn Talent Hub in Bilbao
- Job fair: Saló de L'Ocupació de Barcelona with the aim of promoting our employer brand and publicising both our company's job opportunities and its training offer
- Tourism in Spain: FITUR Madrid, one of the major international tourism references for inbound and outbound markets. Alongside FITUR, there was also a presence at B-Travel Barcelona, the largest trade fair event in Spain aimed at the end traveller, and a meeting point for agencies, cruise operators and tourism service companies

At the meetings, we maintained an active presence with our own spaces (or shared spaces with other public companies) at those fairs of greatest sectoral interest.

PARTICIPATION IN EXTERNAL FORUMS

To promote transparency in its management, Renfe carried out a continuous dialogue in more than thirty forums with its stakeholders, face-to-face meetings and through its participation in different associations and entities. In addition, contact was maintained through multiple communication channels.



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

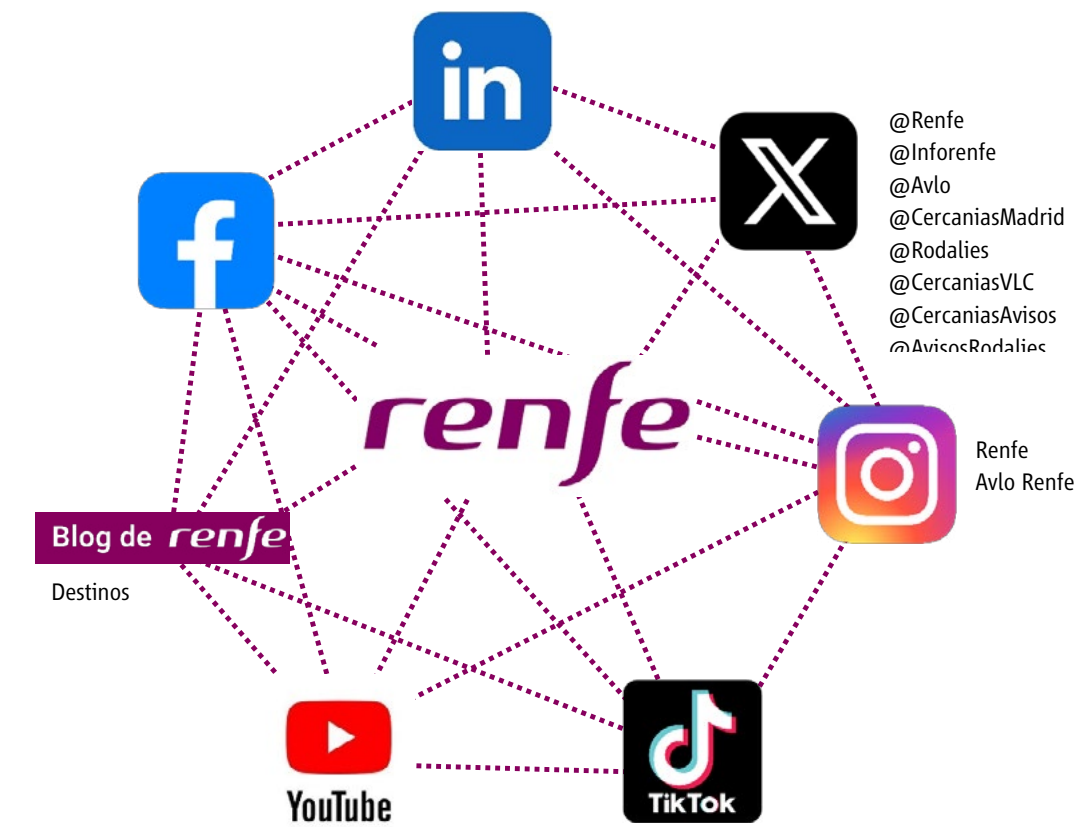
MAIN CHANNELS OF COMMUNICATION WITH STAKEHOLDERS

The communication channels used to strengthen rapprochement and dialogue during the exercise were:



	Employees	Clients	Society	Suppliers
Annual reports				
Intranet / Corporate website				
Applications for phones and tablets				
E-mail address				
SMS messages				
Telephone information				
Internal information releases				
Meetings				
Training actions				
Suggestion boxes				
Ethical Channel				
Social media				
Committees with representatives				
Channels and customer service points				
Customer committees				
Fairs, events and meetings				
Advertising campaigns				
Business associations				
Press releases				
Contracting Party Profile on the Public Sector Procurement Platform				
Institutional Relations (Autonomous Regions, Public Administrations, Congress, Senate, etc.)				

PRESENCE IN SOCIAL NETWORKS



Renfe Operadora has a presence on the most important social networks: X, Facebook, Instagram, YouTube and TikTok and LinkedIn. On X it maintains, in addition to the corporate account, specialised profiles for the Cercanías Madrid, Valencia and Rodalies de Catalunya services, as well as Inforenfe, dedicated to railway traffic information. In total, the number of followers of Renfe’s channels is close to one and a half million.

During the year 2024, the three personalised message accounts have also been maintained by subscription on X, Cercanías Avisos, Avisos Rodalies and Infocercanías,

providing information for the Cercanías hubs of Madrid, Rodalies de Catalunya, Valencia, Sevilla, Malaga, Bilbao and San Sebastian.

In order to offer this type of service to a wider public, in the fourth quarter these accounts were replaced by WhatsApp channels for each centre. In 2024, those of Madrid, Cataluña, Valencia, Sevilla, Bilbao and San Sebastián (with a total of 65,000 followers) were opened, and the others will progressively join them in the first quarter of 2025.

Renfe also has a blog, Destino, which publishes articles on travel, workers, train lovers and, in general, railway culture.

ACTION GROUP ON SOCIAL RESPONSIBILITY IN PUBLIC COMPANIES

Renfe participated in the Action Group ‘Sustainability and CSR in public companies’, which during 2024 convened different working meetings addressing sustainability issues, through two private working sessions linked to a public event:

- The first working session addressed the challenges faced by public companies in attracting and retaining talent, taking into account the generational change that companies are currently facing and the opportunities arising from the emergence of technology and Artificial Intelligence

- The second meeting addressed the implementation of internal control systems over sustainability information (ICSIS) to ensure the quality and reliability of corporate information and to address relevant non-financial risks in corporate management and reporting.
- Spanish Forum of Public Companies for Sustainability, focusing on addressing the strategic role of public companies in mitigating and adapting to climate change.

This year, the Platform has involved 33 public entities. It aims to advance in the field of corporate sustainability and contribute to the achievement of the 2030 Agenda for Sustainable Development, increasing ambition, accelerating action and strengthening alliances. It is the collaborative platform for leadership in sustainability and CSR for the public business sector coordinated by Forética.

ACCESSIBILITY PLAN 2020-2028

The 'Renfe con las Personas' Accessibility Plan includes Renfe Viajeros' commitments to improve the accessibility of all services to all people in the period 2020- 2028 and thus contribute to improving the customer experience.

Investment in the acquisition of accessible fleet, in remodelling the existing fleet or in Cercanías stations in which Renfe has competence, is only one of the bases of our action in accessibility.

During 2024, the acquisition of new equipment and the refurbishment of our trains to making them accessible has enabled us to make 72.3% of our trains and 73.6% of Cercanías stations with more than 750 passengers/day accessible.

PERCENTAGE OF ACCESSIBLE TRAINS - COMMERCIAL SERVICE BY PRODUCT

	2022	2023	2024
High Speed	100%	100%	100 %
Long Distance	75.2%	98.9%	100 %

PERCENTAGE OF ACCESSIBLE PUBLIC SERVICE TRAINS (PSO) BY PRODUCT

	2022	2023	2024
Avant	100%	100%	100%
Medium Distance	57.1%	61.3%	59.5%
Cercanías	62.0%	64.1%	64.5%
Metric Width	61.7%	74.0%	86.0%

The Accessibility Plan also includes works at Cercanías stations to create accessible routes that allow our customers with reduced mobility to move around the stations without any kind of assistance.

During 2024, the following stations were provided with accessible routes or accessible routes with a rail pass and/or improved accessibility:

- Ujo (Asturias)
- Arc de Triomf (Barcelona)
- Gélida (Barcelona)
- Mollet Sant Fost (Barcelona)
- Ocata (Barcelona)
- Vicarisses-Torreblanca (Barcelona)
- Alegia (Guipúzcoa)
- Anoeta (Guipúzcoa)
- Beasain (Guipúzcoa)
- Bilbaona Zizurkil (Guipúzcoa)
- Ikaztegieta (Guipúzcoa)
- Legorreta (Guipúzcoa)
- Lezo-Rentería (Guipúzcoa)
- Tolosa (Guipúzcoa)
- Zumárraga (Guipúzcoa)
- Atocha Cercanías (Madrid)
- Orcasitas (Madrid)
- Pinto (Madrid)
- Cantillana (Sevilla)
- Cazalla-Constantina (Sevilla)
- Los Rosales (Sevilla)
- Palacio de Congresos (Sevilla)
- Pedroso (Sevilla)
- San Bernardo (Sevilla)
- Villanueva del Río y Minas (Sevilla)
- Xilxes (Valencia)
- Casetas (Zaragoza)

PERCENTAGE OF ACCESSIBLE CERCANÍAS STATIONS BY TYPE OF STATION

	2022	2023	2024
Station > 750 passengers /day	72.2%	72.5%	73.6 %
Station < 750 passengers /day	54.6%	55.8%	56.5 %

GOLD CARD

At Renfe we are firmly committed to the mobility of all people. For this reason, people with a disability equal to or greater than 33%, pensioners over 18 years of age who are permanently disabled and people over 60 years of age can benefit from the discounts offered by the Golden Card.

In 2024 Renfe launched a commercial campaign aimed at Golden Card cardholders to obtain 30% discounts for travel on AVE, Alvia, Euromed, Intercity and High Speed International trains.

During that year, 140 million euros worth of tickets were sold with Golden Card and the number of Tarjeta Doradas amounted to 2,305,328 cards, of which 48,683 were issued to people accompanying people with disabilities. Renfe's contribution in the form of Golden Card discounts amounted to 36,460,575 euros.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

ARES SYSTEM

As a company committed to accessibility and inclusion, it increased its investment in equipment to improve communication with passengers through the ARES system. An example of this is the ARES terminals that offer a remote service at stations.

Machines with the ARES system are accessible to people with hearing or visual disabilities, and allow wheelchair users to get closer to the machine. They facilitate communication for deaf people with hearing aids and/or hearing implants, eliminating ambient noise and bringing sound and voice closer, thus favouring hearing. They are also labelled in Braille. ARES agents' appear on the screens of the terminals and interact with users, attending to their needs for information, attention and ticket purchase. By simply touching the touch screen, the user is attended to by a teleoperator.

On the other hand, it also began to be installed in stations in 'empty Spain' as a technological solution to resolve the needs for customer service and ticket sales through a remote customer service for passengers with physical agents located in a contact centre.

Renfe has collaborated with the Spanish Confederation of Families of Deaf People-FIAPAS to carry out the validation of

the ARES terminals, offering the best personalised customer service, information and remote sales to customers at stations through simple and inclusive operation. Both entities continue to work together to advance accessibility for all people.

ACCESSIBILITY AT ORCASITAS STATION (C5)

Our company completed the comprehensive refurbishment of Orcasitas station, which belongs to Line C5 of Cercanías Madrid. This work, which involved an investment of 4.8 million euros, reflects our ongoing commitment to improving our customers' experience and the accessibility of our facilities.

Improvements: a new access control area has been created to ensure accessibility and facilitate the transit of passengers, especially for people with reduced mobility; efficient lighting and barrier-free access.

HEALTH

STOPPING STROKE

We joined forces with the Fundación Freno al Ictus to make progress against this cerebrovascular disease. The agreement establishes the implementation of various strategies aimed at disseminating information about stroke and promoting its early detection.

During the year we developed several campaigns: 'Do you know what a stroke is' and 'Would you know how to identify a stroke' in all our media and communication channels. The aim was to raise awareness among Renfe customers and our staff of the importance of prevention and early detection of stroke.

It is hoped that these actions will contribute significantly to stroke awareness and prevention, thus helping to save lives and improve the quality of life of those who suffer from it. Renfe and the Fundación Freno al Ictus reiterate their commitment to the fight against stroke and are grateful for the support of the people involved in this important initiative.

SPINAL CORD INJURY

'Knowing is understanding' was a day in collaboration with the Spinal Cord Injury Foundation that dealt with situations in which spinal cord injury can be prevented in order to have information, recognise symptoms and make conscious decisions to protect one's health.

EMOTINET: TAKING CARE OF YOUR MENTAL HEALTH

We are launching the Emotinet app to support and improve the mental health of all Renfe staff. It offers: Mental training that strengthens the mind and improves social skills with content backed by psychologists and the latest research; accurate emotional identification and real-time tracking; private and anonymous community with more people

sharing their experiences; emotional progress tracking; support with a psychologist that best fits the needs.

DIVERSITY

In 2024 we joined the Business Network for LGBTI Diversity and Inclusion in the Workplace (REDI), with the aim of promoting and reinforcing our commitment to equality, ensuring a respectful working environment for all professionals, which enhances their involvement, performance and professional development, regardless of their identity, sexual characteristics, gender expression or orientation.

On the occasion of Pride Day, Renfe carried out an awareness campaign with the company's workers and also participated in the first day of the REDI Academy where various working sessions were held, aimed at different areas of the company, focused on understanding good practices for the management of diversity and LGBTI inclusion.

EQUALITY

On 25 November Renfe joined the International Day for the Elimination of Violence against Women, denouncing all forms of violence suffered by women because they are women. It carried out a publicity campaign in different media and signed a communiqué together with the General Works Committee, expressing its commitment to eradicating this type of violence. A code of good practices was shared

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

with the staff, the protocol for prevention and action against sexual harassment, harassment based on sex and harassment at work, in force in the company since 2009, and the Goodbye microaggressions at work course installed in the Renfe Virtual Campus. All with the aim of stressing the need to prevent this type of violence and promote safe spaces inside and outside the workplace.

WOMEN’S NETWORK

Within the framework of the Renfe Women’s Network, two workshops were held in 2024 related to health, with a gender perspective, on the one hand, “Ictus and Women”, by the Fundación Freno al Ictus, and on the other, “Active Women, a new chapter in life”, by the Renfe Group’s Occupational Risk Prevention Service.

FEMALE TALENT

We continued to promote female talent in the technology sector and in rural areas through our Digital Skills Centres. As well as being drivers of technological change, these centres play a key role in promoting diversity and inclusion, especially gender equality. They offer stable employment opportunities to women in less densely populated areas, providing them with tools to advance their careers in a constantly changing technological environment.

Thus, Renfe strengthened its firm commitment to gender equality and, through various initiatives, we encourage more and more women to become interested in and consider the possibility of working in the company, raising awareness of the different professions that can be developed within the company.

We encourage the incorporation of women in traditionally male roles, developing policies that promote equal treatment and opportunities.

We currently have seven Digital Skills Centres located in Teruel, Alcázar de San Juan (Ciudad Real), Miranda de Ebro (Burgos), Mérida (Badajoz), Linares (Jaén), Monforte de Lemos (Lugo) and Portbou (Girona). These centres make it possible to decentralise technological services and create quality employment.

THIRD SECTOR SOCIAL ACTION

Renfe’s commitment to collaboration with the so-called Third Sector of Social Action, during the current financial year, maintained its levels of collaboration with organisations through actions that have tried to address situations of inequality and social exclusion in accordance with the principles of solidarity and social participation, civil rights, economic, social or cultural rights of people and groups that suffer from conditions of vulnerability or are at risk of social exclusion.

The Renfe Group’s Social Action is transversal. It is approached from two perspectives: collaborations with public and private organisations and institutions that make up the Third Sector of Social Action and the application of social criteria in the services it provides and in certain commercial offers. In total, during this financial year Renfe developed nearly 300 collaborations.

SOCIAL ACTION

Renfe collaborated in many areas:

CUSTOMER AWARENESS AND SENSITISATION

Renfe has developed awareness-raising actions with various entities aimed at both its staff and customers. During the year, the following have been broadcast on the following media The company’s own communication campaigns: videos on trains and graphics on Cercanías, Medium Distance and High Speed vending machines with the aim of creating a better society and within the framework of Social Responsibility.

- Renfe also collaborated in awareness-raising campaigns with 6 organisations:
- Fundación Freno al Ictus, ‘Renfe contra el Ictus’ to raise awareness of the disease cerebrovascular.

- Directorate General of the Civil Guard, ‘Together for your digital security’, to promote a culture of cybercrime prevention among citizens.
- José Carreras Foundation, “the best advert in the world” about leukaemia.
- WWF, in its ‘Earth Hour’ campaign.
- Asociación Española contra el Cáncer, in its campaign “Pink is More than a Colour”.
- Confederación Autismo España, ‘Autismo cerca de ti’ to raise awareness about Autism. autismo.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

RAILWAY HERITAGE AND CULTURE

SPANISH RAILWAYS FOUNDATION

The Fundación de los Ferrocarriles Españoles is the entity in charge of the recovery, custody, generation and dissemination of the historical, cultural, scientific and technological heritage of the railway.

Renfe is a member of the Board of Trustees of the Fundación de los Ferrocarriles Españoles, on which the main companies in the Spanish public railway sector are represented. Currently, Renfe’s president is also the president of the Foundation’s Board of Trustees.

As a founding patron of the institution, Renfe contributes with its contribution to the actions that the Foundation undertakes to fulfil its aims.

The Foundation’s main activities include the following:

- The management of the railway museums of Madrid and Cataluña, as well as the enhancement of the Fernán Núñez Palace, headquarters of the Foundation.
- The Railway Library, the Documentation Centre and the Railway Historical Archive.
- Via Libre magazine.
- Greenways, cycling and hiking routes.

- The ‘Caminos de Hierro’ photography competition and the ‘Antonio Machado’ Train Awards for Poetry and Short Stories.
 - Training and R&D&I centre, specialising in land transport, particularly rail transport.
 - Management and recovery of historical railway material such as, for example, re-editing the historical route of the Strawberry Train in different campaigns throughout the year with trains that form part of the cultural heritage managed by the Foundation.
- In 2024, it has made courses available to professionals of the entities of its Board of Trustees and the companies and centres adhered to the Spanish Railway Technological Platform, which deal with areas related to modern railway transport equipment, environmental sustainability, energy-based vehicles and new equipment.

CONTRIBUTION TO THE FUNDACIÓN DE LOS FERROCARRILES ESPAÑOLES (Spanish Railways Foundation). Thousands of euros			
	2022	2023	2024
Overall contribution	2,040	2,100	1,750

CULTURE

Renfe is firmly committed to promoting culture. We bring it closer to people with environmentally and socially sustainable transport criteria to help culture as the driving force of a society.

In this area of action, the following projects stand out:

CULTURE TRAIN

We offer more tourist destinations than anyone else to travel to on Renfe’s Culture Train, in the most comfortable, fast and reliable way, along with the best routes to get to the different shows taking place in Spain.

We carry out numerous collaboration agreements with entities of all kinds, such as the main state museums, the Academy of Cinematographic Arts and Sciences or the Spanish Academy of Performing Arts, along with the following actions related to literature, cinema, music or museums:

- The programme ‘Museos en Red. Viaja y Descubre’, signed by Renfe and the Ministry of Culture, through the Dirección General de Bellas Artes.
- Photographic exhibitions inside the trains on Sorolla, Lola Flores, José Luis López Vázquez, Nino Bravo, Luis García Berlanga and the Tour de France, among others.
- Madrid Book Fair.

- Music festivals: Starlite in Marbella, Vive Latino in Zaragoza, Icónica in Sevilla, Tío Pepe in Jerez de la Frontera or the BIGSOUND Festival in the City of Arts and Sciences in Valencia.
- Official Train of the Goya Awards 2023, Talía Awards, Huesca International Film Festival, etc.

“MUSEUMS ONLINE. TRAVEL AND DISCOVER”

Once again this year, Renfe offered in the programme ‘Museos en Red. Travel and Discover’, which favours visits to museums and highlights culture and sustainable transport.

The commercial packages with social-cultural criteria offered the joint sale of the train ticket plus admission to the Museum, with higher discounts for the purchase of these packs than on an individual basis. In addition, Renfe customers were able to enjoy a 50% discount on the ticket price on presentation of their High Speed, Long Distance train ticket at the ticket offices of the museums participating in the programme.

The agreement is signed with the Ministry of Culture, through the Directorate General of Fine Arts, and is based on a network of state museums of great variety and wealth that are spread throughout Spain.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

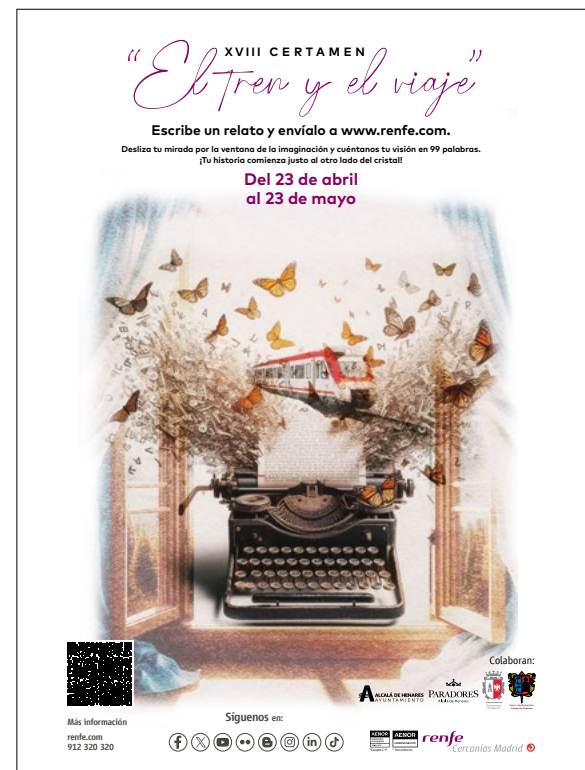
- 5.1. The Renfe workforce
- 5.2. Leadership model
- 5.3. People management
- 5.4. Training
- 5.5. Social dialogue
- 5.6. Cultural Transformation and Employee Experience
- 5.7. Safe and healthy working environment
- 5.8. Social responsibility**

XVI PHOTOGRAPHIC COMPETITION ‘BRINGING YOUR LENS CLOSER’
 Cercanías de Madrid held the sixteenth edition of the Photography Competition ‘Acercando el objetivo’ (Bringing the lens closer) to encourage this artistic discipline in different formats: reportage, advertising, portrait, creative, among others. 319 photographs were received in this edition, and the winner was Adrián Gamarra Gutiérrez with his photograph entitled “Espera en Atocha”.



Since its inception, more than 26,000 people have participated in this contest. With these actions, Renfe Viajeros wants to be closer to its customers, encouraging both transport sustainable and clean public representing the train as culture, through the art of photography.

XVIII SHORT STORY COMPETITION ‘THE TRAIN AND THE JOURNEY’.
 The aim of this competition is to encourage and promote reading among commuter train passengers and to offer a different image of the train, beyond the objectives of a company linked to transport, committed to improving the environment and an interest in culture. In this edition, 525 stories took part and the winning story was “Vidas Paralelas” by Rubén Rodríguez Rísquez.



Throughout the history of this competition since it was launched in 2007, around 27,500 entries have been received, making it a consolidated activity that is highly appreciated by users throughout the Cercanías area.

EDUCATION

CATALOGUE OF SCHOOL ACTIVITIES

The Asturias (AM and Conventional), Santander, Cantabria, Madrid, Murcia/Alicante and Valencia Cercanías hubs offer a wide range of school activities grouped by theme or by municipality with special fares for school groups.

Discounts are available for groups and school groups of 10 or more people, with a 30% discount on the outward journey and 40% on the return journey. Children under 12 years of age get a 50% discount. School groups get one free ticket for every 10 tickets.

The aim is to offer teachers a tool to help them plan and prepare each of the extracurricular activities proposed for each cycle. It also aims to promote the use of the railway among young people as an efficient and environmentally friendly means of transport.

Cercanías Madrid presented its new 2024-2025 catalogue in September to publicise the new activities planned for this academic year. As a novelty for this academic year, a visit to the “Roman City of Complutum and Casa Hippolytus” has been added to the catalogue, undoubtedly the most important visitable site in the Community of Madrid. The programme, which began in 1997, has welcomed more than three million schoolchildren.

EMPLOYMENT GENERATION

RECRUITMENT WITH SPECIAL EMPLOYMENT CENTRES

Renfe contributes to the labour integration of people with disabilities through collaboration with different Special Employment Centres (CEE). During 2024, Renfe has invested more than 1.82 million euros through different tenders awarded to the CEEs.

ECONOMIC COOPERATION

SOLIDARITY CLIENTS

Renfe has maintained collaboration agreements with different NGOs, including Aldeas Infantiles, Federación Española de Familias de Cáncer Infantil and Nuevo Futuro.

With this action, Renfe recognises the important social work carried out by these organisations and allows loyal customers to collaborate in a simple way through the Más Renfe programme.

DONATIONS FROM MÁS RENFE CARD CUSTOMERS TO NGOS (Euros)

	2022	2023	2024
Children’s villages	24,807	13,395	12,968
Spanish Federation of Families with Childhood Cancer	60,424	32,954	27,303
New Future	8,669	4,925	4,132
Total	93,900	51,274	44,403

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

Throughout this year, the catering service has been implemented with advance purchase in Box format for customers travelling in options without catering included, which allows customers to consume at the seat and take with them what they do not wish to take with them at the time.

SPORT

SPANISH SPORT TRAIN

Renfe maintains a strong commitment to sport, supports and collaborates in sporting events and promotes the Official Train of a large number of top-level teams.

The aim is to promote the use of the railway as a sustainable means of transport among high-level sportsmen and women to take part in sports competitions in the national territory, within the framework of the programme 'El Tren del Deporte Español' (The Spanish Sports Train).

In 2024, it is worth highlighting the following actions through which Renfe has become an Official Train:

- Spanish Paralympic Team
- Spanish Basketball Federation
- Royal Spanish Football Federation
- Royal Spanish Handball Federation
- Spanish Rugby Federation
- Davis Cup Finals 2023

- Endesa League, Endesa Supercup and Copa del Rey basketball play-offs
- Movistar Estudiantes
- Zurich Marató Barcelona and Zurich Maratón San Sebastián races.

Along these lines, the Group reached an agreement with the Royal Spanish Football Federation (RFEF) whereby Renfe will give its name to the 2024 Spanish Futsal Cup, which will be renamed the 'Renfe Spanish Futsal Cup'. Renfe will also be the Official Train of this tournament, which will be held from 21 to 24 March 2024 in Cartagena.

In addition, the company collaborated with the Fundación Blanca de Apoyo al Deportista in the documentary on the importance of mental health in sport, with the skier Blanca Fernández-Ochoa as the main theme. It was a joint production by the Fundación Blanca de Apoyo al Deportista, Renfe and RTVE.

The aim of the documentary is to learn from renowned sports stars such as Carlos Sainz, Ruth Beitia, Sandra Sánchez, Almudena Cid, Jesús del Moral, Pedro García Aguado, among many others, about personal episodes related to mental health during their sporting careers and the different solutions developed to overcome delicate moments.

RESPONSIBLE CONSUMPTION

FOOD WASTE ON TRAINS

Our catering service provider is committed to reducing food waste by using 10% of the volume of organic waste over the next 5 years, working mainly upstream in the production chain, planning needs more efficiently and generalising the implementation of biodigesters in its production units. Renfe aims to minimise food waste in catering and cafeteria services on board trains, as an essential part of its commitment to the environment and sustainability.

In this line, the new on-board services contract brings with it improvements in this area, in addition to those already implemented in previous years: the 'Box' format for snacks and snacks, which allows customers to take them home or to the office to consume them later, if they do not want to eat them at the time; or the system for managing the expiry date of trays and cafeteria products, which allows unconsumed products to be reused if the cold chain has not been broken.

RENFE AND THE GASOL FOUNDATION

Renfe and the Gasol Foundation have renewed their collaboration agreement, for the second consecutive year, to promote children's health, healthy lifestyles and prevent obesity.

The agreement aims to establish a framework for collaboration between the two entities to plan and develop joint actions to promote healthier lifestyles and reduce excess weight in childhood, which today affects one in three children in Spain, according to the Gasol Foundation's Pasos 2022 Study.

As a result of this collaboration, Renfe offered on board AVE, Alvia, Euromed and Intercity trains a menu box with a specific product and packaging approved by the Foundation.

Renfe also broadcast on board its AVE, Alvia, Euromed and Intercity trains a promotional video of the activities carried out by the Foundation, under the slogan 'Renfe and Gasol Foundation, together for children's health', to promote healthy eating, sports and physical activity, improve the quality and hours of sleep and the emotional wellbeing of children. In addition, the agreement also envisages disseminating a Plan to improve breakfast and snacks for families, developed by the Foundation, through the headrests of trains, as was done in 2023.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------

- 5.1. The Renfe workforce
- 5.2. Leadership model
- 5.3. People management
- 5.4. Training
- 5.5. Social dialogue
- 5.6. Cultural Transformation and Employee Experience
- 5.7. Safe and healthy working environment
- 5.8. Social responsibility**

SOCIAL JUSTICE

FREE SEASON TICKETS

We apply the extension of the free travel passes for regular passengers on Cercanías, Rodalies, Media Distancia, Proximity services and 50% subsidised Avant passes, with the same conditions in force in 2024, according to the agreement of the Council of Ministers.

Renfe maintained the specific multi-journey tickets for each Cercanías hub and for each origin-destination of conventional medium-distance services with a validity, as before, of four months.

In 2024, more than 7.2 million new free travel cards were issued (5.3 million for Cercanías and more than 1.9 million for Medium Distance) and 468,000 for Avant at 50%.

SOCIAL MUSIC NETWORK: “MUSIC TO GROW”

The concert “Music to Grow” was held at the Auditorio Nacional de Música in Madrid with an orchestra made up of 230 children and young people from the 8 social entities that make up the Red Música Social and who travelled from different parts of Spain.

Renfe collaborated in the production of the action and in achieving the purpose: that music acts as a powerful tool for social transformation. And, through it, to express the commitment to interculturality, equity and inclusion.

MISSION ANTONI BENAIGES

In 1936, the teacher Antoni Benaiges, a native of Tarragona, promised his pupils at the rural school in Bañuelos de Bureba, Burgos, that they would see the sea for the first time. However, he was shot by a group of Falangist militiamen and was unable to fulfil his promise to see the sea.

This is why the Benaiges School Association, in collaboration with other organisations such as Tabadol in the Cañada Real and the Barrio de la Cartuja in Granada, have completed what was still pending: the promise of the teacher.

Renfe collaborated in this project by transporting the educators and young people from Granada to Madrid and from Tarragona to Granada. During the journey of several days, they enjoyed different cultural and recreational activities and various visits along the way until they reached the beach.

CORPORATE VOLUNTEERING

COACH EXIT PROJECT

Renfe continues to collaborate with the Exit Foundation, since 2021, in its Coach Exit Corporate Volunteering Project. 13 professionals from different profiles, companies and geographical locations of our company guided and accompanied, through coaching, young people in a situation of social vulnerability from an experience of school failure and motivated them to continue with their training.



Renfe professionals accompanied the young people in Madrid, Barcelona and Santander, bringing them closer to the sectors of greatest interest to them. They shared time with professionals from different areas of the company: trains, workshops, sales, customer service, Operations Management Centre, training, among others, bringing young people closer to the world of work and the opportunities it presents, thus helping them to better focus their professional future.

They also had a session with Renfe recruitment professionals where they had the opportunity to see how to write a CV, how to perform in an interview or how to participate in a role play with other candidates.

With our participation in these editions, Renfe helps to improve the employability of young people at risk of exclusion and presents our company as an employment option of interest to them.

HUMANITARIAN CRISIS

COLD DROP IN VALENCIA

The initiative came from Renfe workshop staff, trade unions and various groups in the company to organise a collection of essential products in support of the cities and people affected. The material collected ranged from face masks and wellington boots to cleaning products and foodstuffs. Renfe employees have collected key products that were sent to the most affected municipalities in the Valencian Community.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

5.1. The Renfe workforce	5.2. Leadership model	5.3. People management	5.4. Training	5.5. Social dialogue	5.6. Cultural Transformation and Employee Experience	5.7. Safe and healthy working environment	5.8. Social responsibility
---------------------------------	------------------------------	-------------------------------	----------------------	-----------------------------	---	--	-----------------------------------

Professionals and teams from maintenance, driving, intervention and ticket offices took part. They once again demonstrated their commitment and spirit of help in times of difficulty. Thanks to this initiative, Renfe and its employees actively contribute to providing humanitarian support to devastated areas, thus reaffirming its social role beyond transport and daily operations.

Renfe mobilised to attend to its customers and recover services in the face of the catastrophe.

Our company and Renfe teams worked to ensure that everyone travelling was well looked after.

Among the measures taken to ensure the comfort and safety of our customers are the following:

FOR EMPLOYEES

The Renfe Management Committee approved the creation of an extraordinary budget item to provide ex gratia aid to affected people working in Renfe.

In addition, as a further measure, the maximum amounts, the repayment period and the grace period of the advances were adjusted in order to ease the financial burden on these people.

SOCIAL INCLUSION

RENFE WITH PEOPLE WITH DOWN’S SYNDROME

On the occasion of the National Day of the International Convention on the Rights of Persons with Disabilities, professionals shared a day with a group of people with Down Syndrome from Valladolid and Madrid.

The day began with a trip on board one of our trains from Valladolid to Madrid. A group of people with Down’s Syndrome travelled on the train and were able to enjoy the new Gasol Foundation-approved healthy breakfast box menu, which aims to prevent childhood obesity and promote healthy lifestyle habits.

In addition, a meeting was held from which important conclusions were drawn: in the field of transport, it is necessary to have clear verbal communication and signage, so that everyone can be able to travel without barriers, to count on these people when considering new projects and improvements for customers and to continue working and improving with the aim of having an accessible service for everyone.

In addition, they highlighted some of the aspects of treatment when other people address people with Down syndrome: the infantilisation they suffer, speaking to them too quickly, the lack of naturalness in personal treatment.

The activity is part of the initiatives that Renfe and Down España have been developing for years.

RENFE WITH PEOPLE WITH INTELLECTUAL DISABILITIES

We held several days of dissemination and knowledge of the train aimed at people with intellectual or developmental disabilities in the facilities of the Railway Museums of Madrid Delicias and Vilanova i la Geltrú within the framework of the collaboration agreement that Renfe has signed with the Spanish Railway Company. Viajeros has signed with the Fundación de los Ferrocarriles Españoles, Plena Inclusión Madrid and DINCAT.

Participants shared basic knowledge of both accessible train services and stations.

Since the beginning of this activity, 161 workshops have been held, in which 1,587 people from 80 different entities have participated.

CORPORATE AGREEMENTS AND ARRANGEMENTS

During this financial year Renfe continued its policy of growth in corporate agreements and agreements. In total it signed 249.





06

**SUSTAINABILITY AND
GOVERNANCE**



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

6.1.
Regulatory and ethical compliance

6.2.
Corporate governance

06. SUSTAINABILITY AND GOVERNANCE

6.1 REGULATORY AND ETHICAL COMPLIANCE

CODE OF ETHICS

The Renfe Group’s Code of Ethics is the basis on which its environment of control, compliance, ethics and good corporate governance is based, taking as a reference the Renfe Group’s mission, vision and values, its Corporate Social Responsibility and Sustainability strategy and its commitments as a signatory of the United Nations Global Compact Principles. It also constitutes the framework of conduct for all our employees, contributing to SDG 16: Peace, justice and solid institutions.

The Code of Ethics, compliance with which is also provided for in clause 18 of the III Collective Bargaining Agreement, is published both on the company’s website and on the Renfe Group’s intranet (Interesa), and is accessible to

all stakeholders. This document reflects the Group’s commitment to the principles of business ethics and transparency in all areas of application.

The Code of Ethics Committee is responsible for ensuring compliance with the Code of Ethics and for resolving any interpretative questions regarding ethics and integrity. To this end, it is supported by the Secretariat of the Code of Ethics Committee, which is made up of the Internal Audit and Compliance Department.

The Renfe Group provides regular training to its employees through the Compliance area, which includes aspects of ethical management and compliance, which is mandatory for all employees. It also carries out communication actions on the company’s intranet to remind employees of the guidelines of our Code of Ethics.

ETHICAL CHANNEL

The Ethics Channel, part of the Renfe Group’s internal information system, is a confidential communication mechanism available to all of us who form part of the Renfe Group, as well as to third parties who have any kind of relationship with our organisation. Through this channel, conduct that involves a breach of our principles and values, the company’s internal procedures and current legislation (internal and external) can be reported. Likewise, you can also

to make enquiries on ethics and compliance matters or those related to the Internal Reporting System - Ethics Channel.

In December 2024, a new Ethics Channel web platform was implemented to facilitate the communication of any ethics and compliance queries, as well as the quick, simple and completely secure reporting of irregularities that conflict with our business ethics. Ethics Channel communications are always confidential, but anonymous communications are also accepted.

The information contained in the platform is protected on secure servers, complying with the most demanding international standards: ISO 27001, National Security Scheme and double AA Certificate in Digital Accessibility.

In addition to the new platform, during the 2024 financial year, all the regulations of the Ethics Channel were updated in order to adapt the existing internal regulations to the requirements of Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption, with the Board of Directors approving (at its meeting of 27 May 2024) the new regulations, published both on the intranet and on the website:

- Policy of the Renfe Group’s Internal Information and Whistleblower Protection System.
- Management Procedure for the Renfe Group’s Internal Information and Whistleblower Protection System.

- Privacy Policy of the Renfe Group’s internal information system.
- Protocol for the Prohibition of Retaliation.

The activity of the Ethical Channel is monitored annually through the issuance of the Report on the degree of compliance with the Code of Ethics. This report is approved by the Code of Ethics Committee and submitted to Renfe Operadora’s Management Committee, as well as to the Board of Directors of Renfe Operadora and the rest of the Group’s companies.

In March, the annual report on the degree of compliance with the Code of Ethics 2023 was approved and the Audit and Control Committees and the Boards of Directors were informed of its contents.

A total of 74 communications were received through the Ethics Channel during the 2024 financial year.

Likewise, as a result of the activities of the Ethical Channel, no case of corruption or violation of human rights has come to light or been corroborated during the year. Likewise, neither the Renfe Group nor any of its directors have been the subject of any criminal investigation, nor have there been any final convictions for corruption offences or offences against human rights.

6.1. Regulatory and ethical compliance

6.2. Corporate governance

THE REGULATORY COMPLIANCE SYSTEM

The Renfe Group has a general framework of compliance and ethics reflected in the Compliance Model, which follows the best national and international practices in matters of compliance, fraud prevention, integrity and the fight against corruption. The Internal Audit and Compliance Department is the body in charge of supervising and verifying the effectiveness of the operation of the aforementioned Model, with the aim of creating a true culture of corporate compliance and transmitting it to all members of the Group.

On the other hand, support in the management of projects financed with European funds is also essential to contribute to compliance with obligations. Specifically, the Compliance area has promoted the implementation of procedures for managing conflicts of interest, which allow for the creation of a reinforced control environment.

ANTI-CORRUPTION AND ANTI-BRIBERY ACTIONS

The main instruments foreseen in the area of compliance and the fight against corruption and bribery are:

- Code of Ethics and its anti-corruption provisions, representing a further step in the organisation’s commitment to the ethics and integrity that govern its business management and corporate culture.

- Internal reporting system - Ethics channel and its internal regulation.
- Renfe Group’s Regulatory and Criminal Compliance Policy.
- Organisational and Criminal Risk Prevention Model (Compliance Model), with the ultimate aim of preventing the commission of criminal risks, among which the following are included. The aim is to establish an effective and adequate system of supervision and control of compliance with regulations that allows early identification of any irregularities or weaknesses that may occur in the execution of internal processes.
- Internal procedures for anti-fraud measures for the management of European funds, in the framework of the development of projects linked to the Recovery, Transformation and Resilience Plan (PRTR): Anti-Fraud Measures Plan.
- International Compliance Analysis.
- Development of internal investigations, which mitigate and control these risks and, consequently, economic crimes related to corruption and bribery.

ETHICS AND COMPLIANCE IN THE SUPPLY CHAIN

The Renfe Group extends our commitment to ethics, the fight against corruption, regulatory compliance and respect for human rights in the framework of our relations with third parties, with a specific clause (“Ethics and Compliance”),

which is included both in the specifications of our tenders and in commercial agreements, international agreements, etc. This clause provides, among other things, that both parties have a Code of Ethics that they comply with and undertake to comply with, and if the third party does not have one, it complies with Renfe’s Code of Ethics. This clause foresees, among other issues: the demonstration that both parties have a Code of Ethics that they comply with and undertake to comply with, and if the third party does not have one, it complies with Renfe’s, the obligation to report any risk of corruption, the obligation to comply with the provisions on conflict of interest, etc.

In all contracting carried out by the Renfe Group, Law 9/2017, on Public Sector Contracts, which transposes into Spanish law the European Parliament and Council Directives 2014/23/EU and 2014/24/EU of 26 February 2014, is applicable, and the specific administrative clauses published on the contracting platform contain all the requirements and demands in terms of administrative conditions and other social or environmental conditions that bidders must comply with.

Finally, at the Renfe Group, through our Code of Ethics, we express our opposition to forced labour and our commitment to the dignified and respectful treatment of all

the people who make up the organisation, as well as those with whom we collaborate.

In order to maintain its commitment to responsible business management, and to follow the fundamental principles of ethics, transparency, integrity and good governance, the Renfe Group:

- It has been a signatory to the Global Compact since 2005, an international initiative proposed by the United Nations with the aim of achieving a voluntary commitment of entities to Social Responsibility, through the implementation of Ten Principles based on human, labour, environmental and anti-corruption rights.
- It has endorsed the Universal Declaration of Human Rights, the OECD Guidelines and the Tripartite Declaration of the International Labour Organisation (ILO).
- It complies with the provisions of Law 19/2013, of 9 December, on transparency, access to public information and good governance.
- It adheres to the Global Code of Ethics for Tourism of the World Tourism Organization (UNWTO). This code is a fundamental frame of reference for responsible and sustainable tourism.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

6.1.
Regulatory and ethical compliance

6.2.
Corporate governance

6.2. CORPORATE GOVERNANCE

TRANSPARENCY PORTAL

Renfe, in accordance with the provisions of Law 19/2013 on Transparency, complies with its obligations in terms of active transparency and guarantees on its website, through a specific Transparency section, access to information relevant to its activity, institutional, organisational and planning information, as well as economic, budgetary and statistical information.

From the same section, persons interested in obtaining additional information from the Group, within the scope established in the aforementioned Transparency Law, can send their requests via a link to the Transparency Portal of the General State Administration.

In 2024 a total of 159 requests for information were received, although, in accordance with the criteria established in the Transparency Law itself for their admission, 78 were answered, 26 with the total amount of information requested and 52 partially. Most of these requests related to the activity of the company Renfe Viajeros.

INTERNAL CONTROL SYSTEM

As a fundamental part of the Internal Control System, the Renfe Group has an Internal Audit and Compliance Department, which provides the Group with an independent body that helps to ensure compliance



with the established rules, policies, plans, procedures and objectives, as well as the safeguarding of assets, the reliability and integrity of information and the economic and efficient use of resources, contributing improvements in the control systems, including the Internal Control over Financial Reporting System (SCIIF).

In accordance with the Internal Audit Statute (approved by the Board of Directors on 25/01/2021), the Internal Audit and Compliance Department is not an executive body of Renfe Operadora and maintains a position of independence with respect to the management of the Group's companies and depends functionally on the Audit and Control Committees.

The objective of the Internal Audit function is to provide the management of the Renfe Group and the Audit and Control Committees with reasonable assurance that the Group is in a position to achieve its business objectives, through a systematic and disciplined approach to evaluate and improve the effectiveness of risk management and internal control processes.

To this end, Internal Audit carried out a series of assurance assignments throughout 2024, auditing various Group processes, including ICFR, as well as other business activities, in accordance with its annual internal audit plan previously approved by the Audit and Control Committees; the reports resulting from these assignments were presented to the Committees.

This function has been certified since 2022 with the Quality Assessment quality diploma, which accredits the highest qualification awarded by the Institute of Internal Auditors of Spain, an external and independent body of reference in the sector, which is part of the international Global IIA network.

On the other hand, the public business entity Renfe Operadora is subject to supervision by the Intervención General de la Administración del Estado, through the National Audit Office, both for the individual accounts and for the consolidated accounts, which it carried out in 2024. The annual accounts of the state-owned companies Renfe Viajeros S.M.E., S.A., Renfe Mercancías S.M.E., S.A., Renfe Ingeniería y Mantenimiento S.M.E, S.A., Renfe Alquiler de Material Ferroviario S.M.E, S.A., Renfe Proyectos Internacionales S.M.E, S.A., LogiRAIL SME, S.A. and Pecovasa Renfe Mercancías SME, S.A., which are considered Group companies for accounting consolidation purposes, are supervised annually by external auditors. In particular, the audit of the accounts for the 2024 financial year of these companies was carried out by PKF Attest.

Apart from the supervisory functions exercised by the Ministry of Transport and Sustainable Mobility, there are external supervisory and oversight bodies that audited certain activities of the Renfe Group in 2024, such as the Intervención General de la Administración del Estado and the Tribunal de Cuentas.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

6.1.
Regulatory and ethical compliance

6.2.
Corporate governance

RENFE GROUP AUDIT AND CONTROL COMMISSIONS

Both Renfe Operadora and the state trading companies (Renfe Viajeros SME, S.A., Renfe Mercancías SME, S.A., Renfe Ingeniería y Mantenimiento SME, S.A., Renfe Alquiler de Material Ferroviario SME, S.A.) have their corresponding Audit and Control Commission.

The primary function of these Committees is to support their Boards of Directors in their oversight duties by periodically reviewing the process of preparing economic and financial information, as well as supervising the risk and internal control systems, while ensuring the independence of the external auditor. To this end, they approved the annual internal audit plan carried out in 2024 by the Internal Audit and Compliance Department, of which they received full information, as well as the evaluation and development of the General/Business Risk System.

During the 2024 financial year, the Audit and Control Committee of Renfe Operadora held 5 meetings, while 4 meetings were held in the state-owned companies.

The Committees are made up of a maximum of 3 directors, without executive functions, appointed from among the members of the Board of Directors of their company, having

taking into account their knowledge and experience in accounting, auditing and risk management.

At year end, 62% of the directors of the five Audit and Control Committees were women. As for the chairmanships of the five committees, all of them are chaired by women (100%).

INTERNAL CONTROL SYSTEM OVER FINANCIAL REPORTING

The Renfe Group has an Internal Control over Financial Reporting System (ICFR), which is a specific management system within the Group's Risk Management System.

The objective of the Renfe Group's ICFR is to provide reasonable assurance regarding the reliability of the financial information generated and supplied to both internal and external stakeholders. In turn, it aims to ensure that the risks of errors, omissions or fraud in the information of key processes are being controlled, either by prevention, detection, mitigation, compensation or correction. This function is carried out by the Group's Finance Department.

The Renfe Group has an internal control system policy for financial information, which is further developed in the Manual for management and supervision of the internal control system for financial information, which defines the

framework for action, roles and methodology on which the system is based.

The scope of the relevant companies and processes considered in the ICFR system is established each year, in accordance with the calculated materiality based on qualitative and quantitative criteria. For 2024 there has been no change with respect to the scope of the previous year, and the companies considered in the system are, in addition to the public business entity Renfe Operadora, Renfe Viajeros S.M.E., S.A., Renfe Mercancías S.M.E., S.A., Renfe Ingeniería y Mantenimiento S.M.E., S.A., Renfe Alquiler de Material Ferroviario S.M.E., S.A., Renfe Ingeniería y Mantenimiento S.M.E., S.A. and Renfe Alquiler de Material Ferroviario S.M.E., S.A.

During the 2024 financial year, self-assessment or reporting work has been carried out, in addition to the review and updating of all ICFR processes, as well as the initial documentation of those relevant processes that were pending definition. The status of implementation of the defined action plans has been monitored and training has been given to Renfe Group users.

In addition, since 2019 the Renfe Group, together with other relevant companies, has participated in the collaborative space on ICFR to share experiences, knowledge and best

practices in this area. This year, and within this working group, the 1st ICFR Conference was held: "Vision for the future". The topics addressed were the challenges of the digitalisation of the function, and the relationship of the ICFR with the strategy of each entity and its governing bodies.

Furthermore, Internal Audit's functions include supervising and assessing the system and the effectiveness of the existing controls, as well as making recommendations for the improvement of the ICFR. Therefore, in compliance with the ICFR supervision plan approved by the Audit and Control Committees through the Annual Audit Plan, Internal Audit supervised the key processes identified in the aforementioned plan, monitored the action plans and submitted the corresponding reports to the Audit and Control Committees.

ENTERPRISE RISK MANAGEMENT

The Renfe Group's Risk Control and Management Policy establishes the general framework for action, as well as the basic principles, procedures and responsibilities for carrying out the control and management of the risks that the company must face, with the Board of Directors being responsible for its existence and Senior Management the guarantor of its operation.

The objective of this Risk Management System is to reasonably ensure that all significant risks are identified, assessed and

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

6.1.
Regulatory and ethical compliance

6.2.
Corporate governance

monitored on an ongoing basis. The aim is to achieve an environment where there is the ability to work with risks in a controlled manner, managing them in an active way, allowing new opportunities to be seized and mitigating the adverse effect of the threats faced by the company.

In 2024, the assessment of Business Risks was carried out by those responsible for the different processes and in which the mitigating actions are also reported. Excluded from this assessment are the Specific Risk Systems for certain events which, due to their characteristics and existing legal regulations, are considered to be of special importance and have ad hoc management models (Traffic Safety, Maintenance Safety, Physical Safety, Self-Protection, Occupational Risks, Criminal Compliance, Environment, Cybersecurity and ICFR).

More than 150 people participated in the assessment: 83 Assessors, 51 Supervisors, 11 Coordinators and Senior Management, and the Enterprise Risk area of the Internal Audit and Compliance Directorate.

As a result of this evaluation, reports were drawn up for each of the Group's companies and each corporate General Management, as well as a Global Report for the entire Renfe Group and specific reports for each company, which were reported to the respective Audit and Control Committees.





**AGENDA 2030 AND
THE SUSTAINABLE
DEVELOPMENT
GOALS (SDGS)**



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

7.1. Renfe and the Sustainable Development Goals

7.2. Rail Sustainability Index (RSi)

07. AGENDA 2030 AND THE SUSTAINABLE DEVELOPMENT GOALS (SDGS)

7.1. RENFE AND THE SUSTAINABLE DEVELOPMENT GOALS

We contribute to the commitment to achieve the challenges set by the 2030 Agenda to achieve a more sustainable company and society in economic, environmental and social terms. Therefore, Renfe works, in its sphere of action, to align its business management with the SDGs in two areas, directly and indirectly.

Thus, it maintains a strong commitment to the achievement of the goals set by the SDGs since it signed the 'Framework Collaboration Agreement for the fulfilment of the 2030 Agenda' in 2021.

It tracks its achievements and progress (compared to other railway entities) through the Rail Sustainability Index tool designed to provide Union Internationale des Chemins de Fer (UIC) members with a specific rating system and a supporting digital platform to assess

SDGS - DIRECT

8 DECENT WORK AND ECONOMIC GROWTH	We promote measures for equal treatment and opportunities between men and women	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	We create jobs and rejuvenate the workforce
11 SUSTAINABLE CITIES AND COMMUNITIES	We improve the sustainability of cities and communities on a daily basis	13 CLIMATE ACTION	We contribute to the fight against climate change

SDGS - INDIRECT

3 GOOD HEALTH AND WELL-BEING	Committed to defending and promoting the health of our staff and customers	4 QUALITY EDUCATION	We are involved in the transfer of knowledge
5 GENDER EQUALITY	We promote equal treatment and opportunities between women and men	7 AFFORDABLE AND CLEAN ENERGY	We increase energy savings
10 REDUCED INEQUALITIES	We develop actions to guarantee mobility for all people	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	We apply the circular economy to trains
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	We promote transparency and the Group's code of ethics	17 PARTNERSHIPS FOR THE GOALS	We maintain alliances with external organisations and forums

the performance of each railway company against a selection of key performance indicators (KPIs).

Since 2021, the International Union of Railways (UIC) has been implementing the Rail Sustainability Index (RSi) initiative, which rates the performance of infrastructure operators and managers based on a selection of indicators. This tool makes it possible to assess both the degree of alignment of each partner railway company and the overall contribution of the railway sector to achieving the SDGs.

Renfe agrees with RSI in the definition of 4 direct objectives, making the two systems complementary.



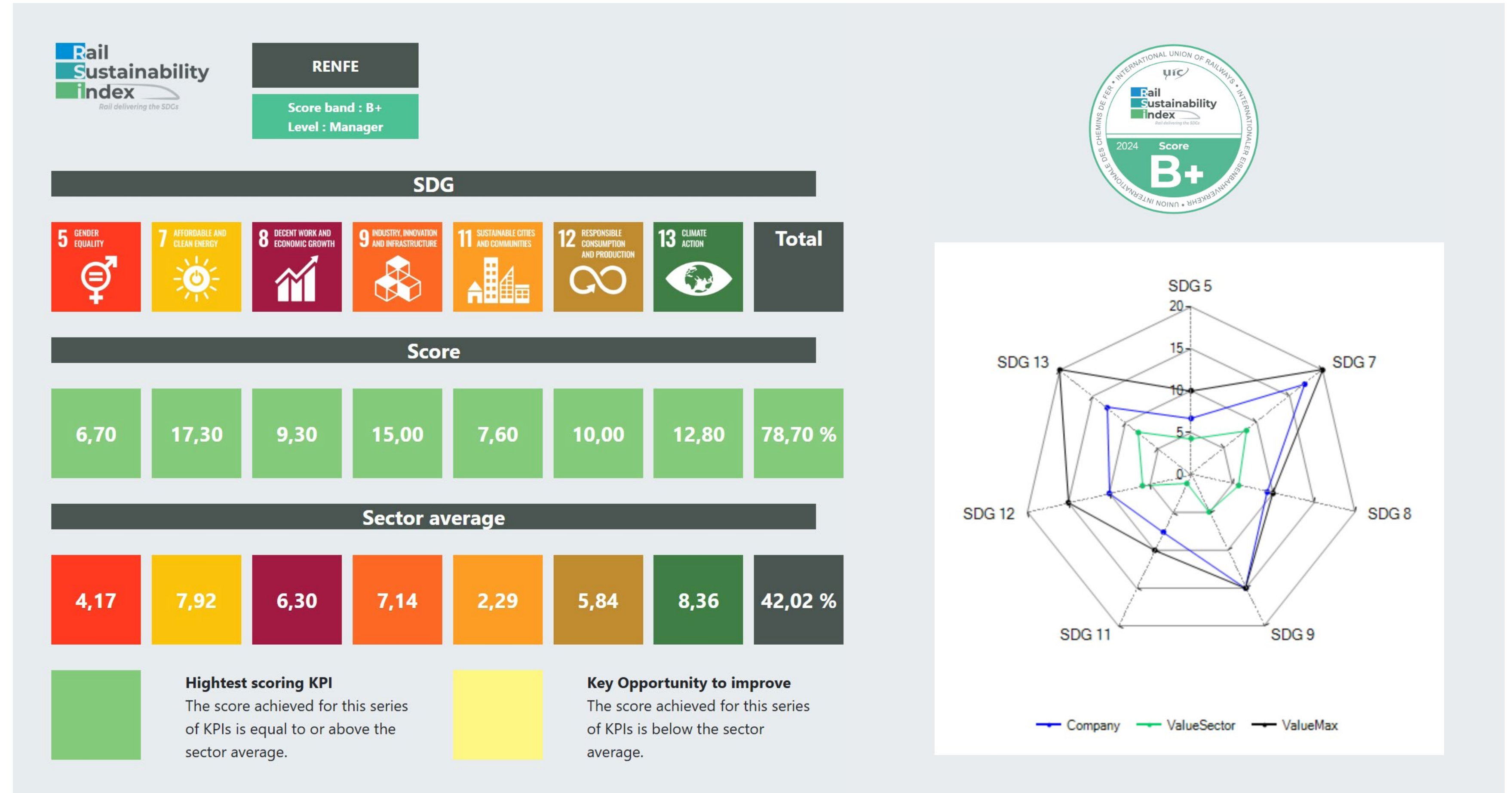
7.1. Renfe and the Sustainable Development Goals

7.2. Rail Sustainability Index (RSi)

7.2. RAIL SUSTAINABILITY INDEX (RSI)

In order to assess the compliance of railway companies with the SDGs, since 2021 the International Union of Railways (UIC) has been carrying out the Rail Sustainability Index (RSi) initiative, which rates the performance of operators and managers of infrastructure based on a selection of indicators. This tool makes it possible to assess both the degree of alignment of each company and the overall contribution of the rail sector to the achievement of the SDGs.

In its 2024 edition, the Renfe Group has improved its rating in this index for another year, raising its rating to B+ (manager) on a scale between A (leader) and D- (beginner). Renfe's score is above the sector average for all the SDGs analysed. In this way, Renfe continues to demonstrate its commitment to sustainability through continuous improvement in its non-financial indicators in environmental, social and good governance matters.





08

INNOVATION

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 8.1. Hydrogen train**
- 8.2.** Projects for start-ups and innovation
- 8.3.** Digital Transformation and Technology
- 8.4.** Innovation at Renfe Mercancías
- 8.5.** Innovation at Renfe Ingeniería y Mantenimiento
- 8.6.** Europe's Rail Joint Undertaking

08. INNOVATION

Innovation is a strategic aspect for Renfe, based on the search for solutions that improve management, operation, environmental parameters and aspects related to occupational risk prevention.

To this end, solutions based on digital tools are gradually being incorporated. This innovation model is based on different programmes and projects, which are described below.

8.1. HYDROGEN TRAIN

The FCH2RAIL project is currently in the final stage in which the vehicle provided by Renfe will be returned to its original state. The project has lasted four and a half years and has had a budget of more than 14 million euros, of which around 70% has been financed with European funds. It started in January 2021, after the FCH JU (now the Clean Hydrogen Partnership-CHP), the European Commission's agency for promoting the development of hydrogen and fuel cells, selected the FCH2RAIL consortium's proposal in 2020. The project partners

- CAF, DLR, Renfe, Toyota Motor Europe, Adif, IP, CNH2 and Faiveley Stemmann Technik - have met the objective of developing a Fuel Cell Hybrid PowerPack and batteries and integrating it into a hydrogen-powered vehicle prototype.

The hybrid power package was developed and integrated into an existing commuter train provided by Renfe. This innovative zero-emission power generation system uses electrical energy from fuel cells and LTO batteries to power the train on non-electrified lines, and the catenary when available.

On 27 November 2024, the final event of the FCH2RAIL project took place, where the project received the approval of the CHP and where the prototype made the demonstration run between the CAF facilities in Zaragoza and the Villanueva de Gállego station, with guests on board. The event was attended by important executives from the companies participating in the project and other companies that have actively supported the project, as well as representatives of the CHP who expressed their satisfaction with the fulfilment of the proposed objectives.



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

- 8.1.** Hydrogen train
- 8.2. Projects for start-ups and innovation**
- 8.3.** Digital Transformation and Technology
- 8.4.** Innovation at Renfe Mercancías
- 8.5.** Innovation at Renfe Ingeniería y Mantenimiento
- 8.6.** Europe's Rail Joint Undertaking

8.2. PROJECTS FOR START-UPS AND INNOVATION

Renfe incorporates innovative and disruptive solutions to its different business units using the TRENLAB Open Innovation programme. This programme encourages collaboration and cooperation with startups, developing pilot projects for different challenges proposed by Renfe for six months. This programme also provides the possibility of contracting up to 1 million euros to the startups participating in it for the implementation of the solution developed during the programme. Renfe also has the TrenLab Mataró Antenna, which develops innovative solutions for sustainable mobility in cooperation with Mataró City Council and the Tecnocampus Foundation, with a very close approach to citizens.

Renfe also participates in events in the innovative ecosystem and is in permanent contact with its main agents. This allows them to learn about the latest technological developments that help them to be prescribers of disruptive solutions within the company.

TRENLAB

TrenLab is a startup acceleration programme, Renfe's open innovation tool for transforming the mobility and logistics sector, a space for experimenting with new technologies, promoting sustainability, sharing ideas, inspiring and

supporting entrepreneurial talent. Digitalisation is at the heart of the objectives.

During 2024, the pilot projects of the startups participating in the fifth edition were unveiled and the 6th Call of the programme was also launched in search of the most promising projects in the mobility sector to boost technological innovation in the field of rail transport.

V CALL FOR PROPOSALS. PILOT PROJECTS PRESENTED BY THE WINNING START-UPS IN THE "DEMO DAY"

1. Digitisation of Security Systems Challenge.

Unblur: Presented the development of an incident command software designed to help Advanced Commanders deal with saturation and coordination in case of incidents. The tool enables incident 'navigation' with strategic visibility, fostering comprehensive situational awareness, efficient communication and reliable documentation of incidents.

2. Virtual Reality Training Challenge. Arsoft:

Presented a tool that allows training actions to be developed for train drivers with augmented reality, virtual reality and mixed reality content that recreates routes, driving cabs or places such as train stations. With this tool, train drivers can train in a safe environment, driving simulators, their skills and abilities, as well as reproduce possible incidents as many times as they wish.

3. Metaverse in Mobility Challenge. BIM6D: Recreated a virtual experience in great detail, in multi-platform and multi-user mode, seeking to land the metaverse technology in a practical and real case, after the digitisation of stations and trains of the past. A proposal to provide "high speed" to the digital transformation in which Renfe is immersed with a technology that is growing at a rate of 45% per year.

4. Fleet Optimisation Challenge. UPintelligence:

Presented a tool developed for the planning of the company's train services. An optimisation software for material management that, through algorithms based on artificial intelligence and optimisation based on demand prediction, allows for improved resource planning, improved logistics, reduced operating costs, optimised maintenance and strategic decisions based on qualitatively and quantitatively superior information.

5. Green Transport Challenge. UAP: Presented a proposal to purify the air on station platforms, which also proposes an improvement in energy efficiency. The objective is to advance on the path towards sustainability, which is one of Renfe's main commitments.

VI CALL FOR TRENLAB

In addition, Renfe has launched 4 new Challenges for the new TrenLab edition:

- 1. Transforming customer service into AI-based stations:** To find innovative technological solutions that transform the customer service system at stations into a comprehensive and efficient customer service centre.
- 2. Improved real-time customer information:** Seek innovative technological solutions that enhance the customer experience by providing real-time information before the start of the journey, on board trains and/or after the journey.
- 3. Automation and digitalisation of railway maintenance:** Search for innovative solutions to automate and digitalise data capture during the execution of rolling stock maintenance, improve efficiency and accuracy in the processes of inspection, reporting and management of technical documentation and of repairable and non-repairable parts.
- 4. Operational efficiency with Quantum Computing:** We seek solutions based on quantum computing to address Renfe's critical challenges, particularly in optimising schedules and routes, efficiently allocating resources such as trains and crew, as well as strengthening cybersecurity. The purpose is to increase efficiency, improve safety and passenger experience by implementing quantum algorithms that enable faster and more accurate decision-making.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 8.1.** Hydrogen train
- 8.2. Projects for start-ups and innovation**
- 8.3.** Digital Transformation and Technology
- 8.4.** Innovation at Renfe Mercancías
- 8.5.** Innovation at Renfe Ingeniería y Mantenimiento
- 8.6.** Europe's Rail Joint Undertaking

In both editions, the competition offers the opportunity to win a contract of up to one million euros if the winning project is developed positively with Renfe. In addition, the winning startups have up to 50,000 euros to develop a six-month pilot proposal for their project, with access to the main investors, professionals, experts and technicians in the entrepreneurial ecosystem. During this time, they will be mentored by Renfe professionals from each business involved in the challenges to advance the pilot, and will also have a personalised acceleration programme, depending on the needs of each startup: advice by disciplines in legal, sales, finance, marketing, communication and much more.

In addition, they will also have access to workshops and masterclasses, and will be able to participate in key events of the entrepreneurial and innovation ecosystem together with TrenLab.

To date, TrenLab has analysed around 1,200 startups, of which 22 have been accelerated. Renfe has invested more than 2.3 million euros in the pilots developed from the accelerator and contracts worth 4.7 million euros have been signed with startups such as Visualfy, Greemko, AllRead and Limmat Group, which have become suppliers to the company.

TRENLAB MATARÓ ANTENNA AWARDS

The Antena TrenLab Awards aim to promote innovative solutions that solve the challenges of mobility and, in particular, the railway sector. In addition, to seek synergies between the entrepreneurial ecosystem of the TecnoCampus technology park in Mataró and to integrate citizens, through Mataró City Council, in this initiative.

During this exercise, the projects selected in the second call were worked on, while the third edition was presented.

The selected projects are innovative, technological and sustainable. They propagate new mobility services or have an impact on improving the management of existing services.

Antena TrenLab Mataró is the result of a collaboration agreement between Renfe, Mataró City Council and TecnoCampus.

II EDITION. WINNING PROJECTS

9 projects passed to the final phase of the 2nd Call of Antena TrenLab Mataró, 3 of them were the winners. According to the challenges set for the edition, the winning start-ups with their pilot projects are:

1. Customer Happiness Challenge. iURBAN. Winning company with the Cicerone project: an assistant connected to the GPT that can respond to tourist

information in 95 languages. In this case, generative intelligence is applied to adapt it to mobility, learning what travellers are like and what they need to accompany them at all times.

2. Smart Railway Station Challenge. App&Town Compagnon. It wins with its proposal to be the "Google Maps" for people who need accurate information, adapted to their physical or cognitive abilities, on orientation and navigation when travelling by public transport. The project explores its technology also in indoor environments such as stations.

3. Safety Rail Challenge. Mobility Seven. It wins for the proposal of a system that connects all cities in a network to improve the feeling of citizen and urban safety. This project aims to add its system to that of Renfe to improve safety on railway networks, especially in situations of harassment and gender-based violence in inter-territorial transport.

4. Keep it open! It was unsuccessful because no startup presented a sufficiently disruptive and innovative project.

III EDITION. CHALLENGES

The new operational challenges of the "Antena Tren Lab" prize were presented in July 2024 and in November the winners were chosen:

1. Inclusive & Accessible Mobility Challenge. White Jacket. Winner with its proposal for a smart waistcoat that

incorporates technology that provides visually impaired people with a tool to move around autonomously.

2. Customer Experience Challenge. Rodalinets. Winner with a project that proposes an innovative solution to improve the satisfaction of Renfe Cercanías users by focusing on the customer experience through a mobile application that provides real-time information on location, occupancy and train timetables.

3. Safety Rail Challenge. Besafe. Winner with an advanced digital solution to improve safety in the railway environment through an application adapted to Renfe, which allows users to report incidents in real time, such as vandalism, theft or emergency situations.

"INVESTMENT TRAIN"

Renfe and Al Andalus Innovation, one of the benchmark events for entrepreneurs and scaleups in Spain, launched the second edition of the 'investment train' in September, an initiative that enabled five startups to present their projects to a group of investors on board an AVE high-speed train between Madrid and Sevilla. This 'Pitch Train' was an original event prior to the celebration of Al Andalus Innovation Venture 2024, which took place two days later.

This 'investment train' is an innovative action promoted by Al Andalus Innovation Venture and TrenLab, Renfe's innovation tool that aims to transform the mobility and logistics sector.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 8.1.** Hydrogen train
- 8.2.** Projects for start-ups and innovation
- 8.3. Digital Transformation and Technology**
- 8.4.** Innovation at Renfe Mercancías
- 8.5.** Innovation at Renfe Ingeniería y Mantenimiento
- 8.6.** Europe's Rail Joint Undertaking

Following the mechanics of pitches, it brings startups and investors into contact with each other. But it does so in a very particular way: at 300 kilometres per hour on an AVE high-speed train between Madrid and Sevilla. Thus, in this 'Pitch Train' the entrepreneurs, during the three-hour journey, have a specific time to present their developments to a group of investors, senior managers and CEOs of Spanish companies.

In this second edition, the participants were five startups from the Clean Tech sector (companies that incorporate clean technologies into their production chains): Recycap Technologies, Planeta Space, Agualytics, Beflamboyant, EONsea and Nido.

8.3. DIGITAL TRANSFORMATION AND TECHNOLOGY

During 2024, the Renfe Group has continued to develop its strategy of improvement through technology and to promote its digital transformation process. The main objectives established within the Renfe Group's systems strategy are detailed below.



The "investment train", an initiative that allowed five start-ups to present their projects to a group of investors aboard a high-speed train between Madrid and Sevilla.



Approval of the model for the secure and targeted adoption of AI advances within the Renfe Group.

ARTIFICIAL INTELLIGENCE ADOPTION MODEL

Associated with the evolution of the market, in October 2024 the Renfe Operadora Management Committee approved the model for the safe and goal-focused adoption of Artificial Intelligence advances in Grupo Renfe.

The model establishes a map of initiatives ranging from the generation of an AI laboratory for governance and ensuring compliance with European regulations, to the launch of a series of implementation projects, two of which will be carried out with BSC, Barcelona Supercomputing Center, which will enable the personalisation of customer services and the quality of care.

In addition, concept tests will be carried out with different companies and, after measuring their value, they will be incorporated into the company's production processes.

Technological consolidation and evolution

- Consolidation of technology domains and evolution to muticloud architectures.

- Platform audit to reinforce IT continuity plans.
- Evolution of communications in stations and workshops.
- Improved internal/external customer solutions**
- Transformation of the Group's economic and financial systems.
- Definition of the HR systems strategy.
- Incorporation of hyper-automation technologies to improve operations.
- Development of new services to customers: assistants, renewed application expertise.
- Improving operations**
- Transforming and enhancing our Security Operations Centre.
- Creation of mixed management, engineering and operational teams to provide a more efficient response both in day-to-day operations and in the event of a crisis.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 8.1.** Hydrogen train
- 8.2.** Projects for start-ups and innovation
- 8.3.** Digital Transformation and Technology
- 8.4. Innovation at Renfe Mercancías**
- 8.5. Innovation at Renfe Ingeniería y Mantenimiento**
- 8.6.** Europe's Rail Joint Undertaking

8.4. INNOVATION AT RENFE MERCANCIAS

MODERNISATION OF THE ROLLING STOCK

Renfe Mercancías has awarded the supply of 149 wagons to the Slovakian company Tatravagónka, with the aim of expanding, modernising and diversifying its rolling stock, as well as offering a more efficient, faster and safer service in rail freight transport.

The contract, awarded in two lots, consists of 75 semi-trailer wagons, which will be used for traffic on future rail motorways, and 74 container wagons, adapted to take all types of containers on board.

This investment is in the context of the European Union's Recovery, Transformation and Resilience Plan - NextGenerationEU, which, with 14.5 million euros, will partially finance it.

RENFE MERCANCIAS SIGNS A CONTRACT WITH THE STARTUP ALLREAD MACHINE LEARNING TECHNOLOGIES IN THE 4TH EDITION OF TRENLAB

Allread Machine Learning Technologies, winner of the 'Digitalisation of freight transport' challenge of the 4th call of the TrenLab programme, has developed software for detecting, reading and digitising codes, which enables the capture of identification data from freight trains.

Renfe Mercancías will be able to implement an artificial vision system that automatically identifies licence plates, container codes and security elements in real time, reducing human error and optimising efficiency.

This solution supports the digitalisation and automation of rail freight transport and is a way to achieve operational excellence, improve profitability and increase competitiveness.

8.5 INNOVATION AT RENFE INGENIERÍA Y MANTENIMIENTO

SMART WORKSHOPS

Renfe Ingeniería y Mantenimiento is finalising the implementation of the IMANT+ platform that will enable the transformation of Spain's main Railway Complexes, Fuencarral and Santa Catalina, into Intelligent Workshops. The cost of this project is one million Euros; it is currently 90% completed in the Fuencarral complex and 60% in Santa Catalina.

This workshop implementation process is being carried out by Renfe Ingeniería y Mantenimiento together with the company LIMMAT M&M, winner of the TrenLab IV tender. The aim of

this management is to improve the agility and efficiency of decision-making processes, providing a competitive advantage and differential value to the company through the implementation of the IMANT+ platform.

The main objective is to develop and implement a software solution that allows, through the installation of cameras and sensors in the facilities, the monitoring and geolocation of vehicles within the Complex, as well as the



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

- 8.1.** Hydrogen train
- 8.2.** Projects for start-ups and innovation
- 8.3.** Digital Transformation and Technology
- 8.4.** Innovation at Renfe Mercancías
- 8.5.** Innovation at Renfe Ingeniería y Mantenimiento
- 8.6. Europe's Rail Joint Undertaking**

use of critical equipment. This software solution is based on Microsoft Azure Cloud components and services.

Specifically, the functionalities contemplated in the development of the IMANT+ platform are: monitoring and geolocation of critical equipment in the workshop, such as washing tunnels or pit winches; automated control of the use of facilities and services provided in the High Speed Maintenance Bases to all railway operators; control and efficiency of consumption; optimisation of the available capacity of the workshops; improvement of traffic safety and a centralised command post.

In short, it will allow automated control of the use of the facilities and services provided in the High Speed Maintenance Bases to all Railway Operators.

SOLAR PANELS

During 2024, solar panels have been installed at X workshops. It continues the programme to increase the installation of solar panels at 14 of our main maintenance bases with the intention that these installations will cover 41% of their energy needs.

The aim of the project is to reduce both the energy consumption demanded by the network and the emission of greenhouse gases. Within the framework of implementing sustainable practices in engineering and maintenance processes to reduce the environmental footprint.



3D PRINTING SERVICE

Renfe incorporates in its industrial area an advanced comprehensive additive manufacturing service (3D printing), to supply railway components, thus meeting the needs of manufacturing parts for Renfe's fleet of trains.

The objective is to offer an agile, precise and efficient service, optimising the value chain from the moment a need is detected until production is fulfilled.

During the year 2024, the 3D printing service has been extended to include the production of metal parts.

8.6. EUROPE'S RAIL JOINT UNDERTAKING

During 2024, the development of the different projects under the ERJU umbrella has continued, having reached almost half of the execution period of the first tender. However, the budget execution stands at an average of 29% for all projects as of 31 December 2024. The description of the evolutionary situation per project is as follows:

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 8.1.** Hydrogen train
- 8.2.** Projects for start-ups and innovation
- 8.3.** Digital Transformation and Technology
- 8.4.** Innovation at Renfe Mercancías
- 8.5.** Innovation at Renfe Ingeniería y Mantenimiento
- 8.6. Europe's Rail Joint Undertaking**

FSA	Acronym	Description	No. of work packages	Situation 2024
FSA1+TT	MOTIONAL	Mobility Management and digital enablers	17	The work undertaken in 2024 is progressing well. The main lines of work seek to improve accessibility for rail users through innovative solutions such as totems or accessible robots, or to develop predictive algorithms to achieve improved demand management.
FSA2	R2DATO	Rail for Digital Automatic to Autonomous Train Operation	26	With a focus on advancing the digitisation and automation of rail transport, Renfe has participated in work to provide the railway operator's own knowledge, as well as assessing safety in automation objectives, virtual tests and the review of functional specifications and use cases.
FSA3	iam4Rail	Integrated Asset Management for Rail	5	Focused on rolling stock management, Renfe's contribution in 2024 has been decisive in advancing the development of systems and components to monitor the condition of rolling stock components and optimise maintenance tasks.

FSA	Acronym	Description	No. of work packages	Situation 2024
FSA4	Rail2Earth	Rail for Earth	9	The fundamental objective of this project is to achieve a system more sustainable railways. For Renfe as operator railway worker has worked in the developments of developments alternatives based on the hydrogen and in the application of Circular Economy principles.
FSA5	Trans4RM-R	Transforming for Rail Freight	8	Aimed at modernising freight transport, Renfe has actively participated in different areas of action to advance in the development of the Digital Automatic Coupling (DAC), the self-propelled wagon and in the improvement of energy efficiency and aerodynamics, among other innovations.
FSA6	FutuRe	Future	3	This flagship project is key in the search for innovative low-cost solutions for European regional lines. Renfe's role has focused on defining use cases for solutions based on automation technologies for regional lines, as well as advancing in the development of a demonstrator.





09

**SERVICES, PRODUCTS
AND CUSTOMERS**



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 9.1. Passenger transport**
- 9.2. Freight transport**
- 9.3. Ingeniería y Mantenimiento**
- 9.4. Renfe Alquiler Material Ferroviario**
- 9.5. Renfe Proyectos Internacionales**
- 9.6. Renfe Group certifications**
- 9.7. Complaints and claims Renfe Group**

09. SERVICES, PRODUCTS AND CUSTOMERS

9.1. PASSENGER TRANSPORT

Passengers carried during the year 2024 were 535.37 million customers. This represents an increase of 2.3% over the previous year. These figures represent a consolidation of the growth of Renfe’s services with more than 12.20 million new customers in relation to 2023.

The movement of these more than 535.37 million passengers represents a significant environmental saving. With this figure, the emission of 1.83 million tonnes of CO₂ is avoided, reverting more than 4,600 million euros in external costs to society as a whole thanks to the benefit generated by the train compared to other modes of transport in aspects such as the reduction of accidents, pollution and congestion in cities.

Of the total number of passengers travelling on Renfe trains in 2024, 500.20 million corresponded to Public Service Obligations (Cercanías, Medium Distance and Avant) and 35.17 million passengers used AVE, Avlo, Alvia, Euromed and Intercity services.

The main reasons for the growth are the multitude of destinations, the large number of frequencies, confidence in Renfe trains and government initiatives such as Verano Joven and free passes for recurrent customers on Cercanías, Rodalies and Medium Distance.

CUSTOMER EXPERIENCE

INSTALLATION OF DYNAMIC DIGITAL SIGNAGE DISPLAYS IN STATIONS

In order to improve the information offered to passengers at stations, a project has been launched to install new digital signage at Cercanías stations. These new screens, based on two technologies (colour and e-ink), allow new animated content such as timetables, general information, campaigns, etc. to be displayed. Thanks to this new technology, we have achieved an improvement in efficiency, both by reducing the effort of having to install paper signage, and by saving on the cost of the material itself, improving its representation and display on digital media.

RENOVATION OF THE HARDWARE AND SOFTWARE OF THE INFORMATION AND PUBLIC ADDRESS SCREENS IN THE CIVIA UNITS

Work has begun on the remodelling of the passenger information systems in the Civia units on the Madrid and Asturias Cercanías. This remodelling consists both of replacing the current equipment (screens and public address system) with new equipment using the latest technology, and the development of new software that will enable the graphic image shown on the screen to be renewed. These improvements will provide a better experience for passengers by improving their orientation and offering them clearer and more visual information about the routes and stops along the route.

IMPROVEMENTS IN THE COMMUNICATION OF NOTIFICATIONS TO TRAVELLERS

In the area of personalised notifications to Renfe Viajeros customers, a series of actions have been carried out to improve the experience thanks to the expansion of communication channels. Notifications that were previously exclusive to e-mail and SMS are now also communicated via WhatsApp and push notifications on the Renfe app. A series of internal improvements have been made to the messaging software to optimise real-time communications. Currently, changes to the route are communicated automatically, and

work is underway to automatically notify train delays and the opening of the boarding lane in the near future.

LAUNCH OF WHATSAPP INFORMATION CHANNELS IN CERCANÍAS

In order to improve information on incidents for our passengers, Renfe has decided to increase its presence on social networks. This has materialised with the implementation of Cercanías information channels on WhatsApp. Thanks to these channels, which are individualised for each hub, communication with our users is improved, providing relevant information in real time on incidents and the status of the service. This substantial improvement allows users to better plan their journeys. In 2024, the channels have been implemented in Rodalies de Catalunya and the Cercanías of Madrid, Valencia, Sevilla, Bilbao and San Sebastián, with a total of 80,000 followers. The channels will soon be implemented in the Malaga, Cadiz, Asturias and Cantabria hubs.

ACCESSIBILITY PILOT PROJECTS

Renfe, in its commitment to improving the experience of passengers with different abilities, has worked to carry out pilot tests with Visualfy and NaviLens technologies. The Visualfy system, which is designed for people with hearing disabilities, consists of the installation of lamps in the station, which light up in different colours depending on

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

9.1. Passenger transport	9.2. Freight transport	9.3. Ingeniería y Mantenimiento	9.4. Renfe Alquiler Material Ferroviario	9.5. Renfe Proyectos Internacionales	9.6. Renfe Group certifications	9.7. Complaints and claims Renfe Group
---------------------------------	-------------------------------	--	---	---	--	---

the announcement made over the public address system. The NaviLens technology, mainly focused on the visually impaired, allows for better orientation by means of guidance within the station and the marking of station elements, as well as being able to offer information on upcoming train crossings and incidents. Both technologies have been tested and work is currently underway to implement them in a larger number of stations.

BIG MASCOT PROJECT

Renfe extended new routes and destinations for travelling with dogs up to 40 kilos on various AVE services such as the Madrid-Sevilla route which joined the existing routes: Madrid-Málaga, Madrid-Granada, Madrid-Alicante and Madrid-Valencia. On the Madrid-Barcelona line, in addition to the direct and semi-direct High Speed services with stops in Zaragoza, another stop was added in Lleida Pirineus and Camp de Tarragona, and Girona and Figueres Vilafant will be added as new *Pet Friendly* destinations

EXTENSION OF ON-BOARD CATERING SERVICE

Renfe is extending its on-board catering service by offering three Premium menu options for lunch and dinner. This enhancement of our on-board catering service, included in Premium tickets and available for Elige Confort tickets, aims to enrich the travel experience and strengthen our value proposition for Premium customers.



MENU SELECTION ON THE WEB BEFORE THE TRIP

Renfe implemented an improvement for customers travelling with Premium tickets on High Speed and Euromed trains by allowing them to choose from the renfe.com website, agencies, ticket offices and telephone sales between three different options for all the menus served on board, before making their journey. This new step in the personalisation of the journey also coincided with the premiere of the autumn/winter season’s restaurant cycle with chef Ramón Freixa.

FIXED PRICE OF 7 EUROS FOR H SEATS

Renfe implemented a new commercial policy regarding the H seats (space where the wheelchair is located for physically disabled customers). The price of these tickets for travel on High Speed, Avlo, Alvia, Euromed, Intercity and High Speed trains to France has a fixed fare of 7 euros.

The commercial offer of H seats for travel on Renfe’s commercial services is located in the Standard space, regardless of where they are located on the train, in order to offer a single price regardless of the train where they are located.

NEW VIDEO CALL SERVICE FOR THE HEARING IMPAIRED

Renfe has launched a free video call service for the hearing impaired. This service, provided in sign language, aims to improve accessibility and service to this group, offering a direct and efficient communication channel with the company.

The new service allows hearing-impaired customers to make enquiries about Renfe services, including ticket sales, cancellations or changes.

SERVICES AND PRODUCTS

FREE TRAVEL PASSES FOR CERCANÍAS, RODALIES AND MEDIUM DISTANCE

For the second consecutive year, the free multi-journey tickets for Cercanías, Rodalies and Medium Distance rail services were extended, as a continuation of the anti-crisis measures established by the government.

In total, Renfe issued more than 7.2 million of these travel cards. Of these, 73.6% were for travel on the various Cercanías, Rodalies and Metric Width lines, and the rest were season tickets for medium-distance services.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

9.1. Passenger transport	9.2. Freight transport	9.3. Ingeniería y Mantenimiento	9.4. Renfe Alquiler Material Ferroviario	9.5. Renfe Proyectos Internacionales	9.6. Renfe Group certifications	9.7. Complaints and claims Renfe Group
---------------------------------	-------------------------------	--	---	---	--	---

Discount on Avant. The 50% discount for users of Avant rail services, declared as a public service obligation, was also extended for one year.

Renfe implemented measures to prevent irregular use of season tickets on Medium Distance and Avant services, where irregular use was still detected, preventing all citizens from enjoying this service.

Refund of the deposit. Passengers who used the free Cercanías, Rodalies or Medium Distance travel pass in the last four-month period 2024 will be refunded the deposit, provided they have complied with the conditions of the pass.

DISCOUNTS FOR YOUNG PEOPLE

Following the measure approved by the Government, Renfe put tickets on sale so that young Europeans aged between 18 and 30, inclusive, could travel in summer 2024 with 50% discounts on High Speed, Avlo, Alvia, Intercity and Euromed trains, with a maximum discount of 30 euros per ticket. The discounts have also been 50% for Avant single tickets, and 90% for the rest of the Medium Distance services or of the Metric Width network.

The Ministry of Transport and Sustainable Mobility (MTMS) published the resolutions that set the conditions of sale and use of bus and train tickets with discounts that aim to make it easier for young people to travel by transport this summer, both in Spain and in Europe.



To benefit from the measure, young people from Spain or any other EU country legally resident in Spain, born between 1993 and 2005, had to register on the form on the MTMS website (<https://veranojoven.mitma.gob.es/>) to confirm that they met the requirements and, if applicable, obtain the personal and non-transferable code they would use to purchase the Interrail pass and the discounted tickets.

The Renfe discounts for young people were as follows:

- 90% discount on Medium Distance services and on the Metric Width network.
- 50% discount on Avant single titles.
- 50% discount (with a maximum of 30 euros per ticket) for commercial services (High Speed, Avlo, Alvia, Intercity and Euromed).
- 50% discount on the Global Flexible Interrail from 10 days to 2 months, when marketed through Renfe. The discount was applied on the official Interrail fares, with their price characteristics according to age, etc. The Interrail tickets with the discount will be available in the next few days on the Renfe website.

In addition, young members of the Más Renfe loyalty programme received one free journey for every two journeys they made.

During the period of the Verano Joven initiative, Renfe sold more than 2.6 million tickets for young people between 18 and 30 years of age with discounts for travelling by train or bus. 63% of young people have used rail services, and the rest by road.

MAS RENFE CUSTOMERS

The MÁS Renfe loyalty programme reached 4 million customers in 2024.

The MÁS Renfe programme enjoys a positive rating from 96% of its customers, as just for belonging to the club you get trips thanks to the Renfe Points accumulated, which can be exchanged for other services offered by companies collaborating with Renfe.

Advantages: free membership, benefits before, during and after the trip, such as discounts of up to 100% (depending on the level), and many other advantages.

UPDATE OF THE VOLUNTARY PUNCTUALITY COMMITMENT ON AVE, AVLO, ALVIA, EUROMED AND INTERCITY SERVICES

Renfe updated the conditions of its voluntary punctuality commitment on 1 July 2024 to adapt to the liberalisation of the railway market in Spain and to ensure that its compensation model continues to be the most advantageous for passengers. Following this modification, Renfe will continue to offer the best reimbursement conditions on the market and the new refund policy is in line with Spanish regulations. Thus, for a delay of 60 minutes or more, 50% of the ticket will be refunded, and if the delay exceeds 90 minutes, the refund will be 100% of the ticket price, as established by law.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

9.1. Passenger transport	9.2. Freight transport	9.3. Ingeniería y Mantenimiento	9.4. Renfe Alquiler Material Ferroviario	9.5. Renfe Proyectos Internacionales	9.6. Renfe Group certifications	9.7. Complaints and claims Renfe Group
---------------------------------	-------------------------------	--	---	---	--	---

The benefits come when it comes to collecting this compensation. If the passenger chooses to do so in points from the Más Renfe card loyalty programme, the new “Renfecitos”, he/she will obtain a reimbursement of 200% in points on the amount to be compensated.

If the customer wishes the refund to be in the form of a voucher for another train ticket, the customer shall be entitled to a refund equivalent to 150 % in euros of the amount to be refunded.

Finally, if compensation is requested by cash or credit card, the applicant will be reimbursed 50% of the ticket amount in the case of a delay of 60 minutes and 100% in the case of a delay of more than 90 minutes.

The changes in the reimbursement system were accompanied by the launch of the “Renfecitos”. This is a brand commitment to travel more and better; with more advantages for travellers. All you have to do is have the Más Renfe card and enjoy the benefits of the loyalty plan and the new “Renfecitos”.

TRAVELLING WITH PETS

Large Pet Project. In 2024 Renfe transported 4,813 dogs. This service is available on certain AVE trains on

the Madrid-Barcelona (direct or with a stop in Zaragoza), Madrid-Málaga, Madrid-Sevilla (started on 15 December), Madrid-Granada, Madrid-Alicante and Madrid-Valencia lines. The travel conditions allow one large dog (up to 10 kilos) per passenger, with a maximum of two large dogs per train, in a single carriage and always in a fixed space with two specific seats. Since the start of the Project, 8,081 large dogs have been transported on certain High Speed trains.

Small pets. Those weighing less than 10 kilograms also travelled on a Renfe train inside a cage or carrier: dogs, cats, ferrets, non-farm birds, guinea pigs, hamsters and rabbits.

This is a growing need and Renfe’s commitment to its customers and to pet travel. The rest of the conditions of the commercial regulations can be consulted on the Renfe website.

NEW RESTORATION ON TRAINS

We grew by extending the on-board catering service. Customers travelling with Premium tickets on AVE and Euromed trains could choose from three different Premium menus for lunch and dinner: pasta, meat or fish. Customers travelling with an Elige Confort ticket can also purchase this Premium menu on board.

In addition, this premium service offers special menus for intolerances and allergies, menus adapted for children and all diets (vegan, vegetarian, vegetarian ovo-dairy, gluten-free, lactose-free, kosher, halal, low-salt, meat-free and sugar-free).

Other options: The catering service featured different options for customers travelling with Elige or Elige Confort tickets, such as the box menu, which consists of a complete pack with a cold or hot drink to choose from with seven alternatives: sweet or hot breakfast, salads or sandwiches to nibble on and an Iberian, Nordic or poké menu. Customers can choose from all the possibilities within the available offer, regardless of the time of travel.

DIGITAL KIOSK FOR TRAVELLERS

Renfe customers on High Speed, Avlo, Alvia, Euromed and Intercity trains have enjoyed the Digital Newsstand service through the PressReader platform, free of charge. Depending on the type of device used, users can read and download the publications they want.

The Renfe Digital Newsstand offers general, economic and sports newspapers, as well as national and international magazines. It also presents a large number of categories where customers can choose according to their tastes, such as: art, computers and technology, entertainment and TV, sports,

fashion, leisure and lifestyle, trends and styles, automotive, home and garden, food and cooking, parenting and family, among many others...

The service also includes an audio mode that reads the content, making it accessible to the visually impaired, as well as filtering by country, language and type of publication.

The platform can also be accessed from the PlayRenfe application on trains, where you can find press and magazines in digital format, including the Club Renfe magazine.

CARDIOPROTECTED SPACES

Renfe has completed the installation of Semiautomatic External Defibrillators (DESA) in 526 trains and 219 stations. In addition, there is a reserve of 59 defibrillators located in stations to replace those that have been used in a health emergency.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 9.1. Passenger transport**
- 9.2.** Freight transport
- 9.3.** Ingeniería y Mantenimiento
- 9.4.** Renfe Alquiler Material Ferroviario
- 9.5.** Renfe Proyectos Internacionales
- 9.6.** Renfe Group certifications
- 9.7.** Complaints and claims Renfe Group

For the proper use of these devices, 2,836 on-board crew, commercial staff and auxiliary personnel have been trained.

This measure is a continuation of the active role that Renfe has been playing since 2018 in the implementation and use of these devices in stations and work centres, which have enabled 18 lives to be saved and 65 cardiac emergencies to be attended to on trains and in stations.

DESIGN OF STAIRWAYS-EVACUATION WALKWAYS AND TRANSFER CHAIRS IN TRAINS

Renfe Viajeros has piloted the working group made up of professions from Public Service, Commercial Services, Accessibility and Self-protection to design a new evacuation stairway-stairway, as well as a transfer chair designed under criteria of accessibility, visibility, handling, location on trains and homogeneity, reducing the current variety to a single model. Following the completion of the prototype in August 2023, the Technical Operations Directorates of Commercial Services and Public Service have continued with the planning to facilitate the gradual implementation of these elements on trains.

NEW TRAINS

On 21 May 2024, TALGO’s new S106 High Speed trains came into operation on AVE trains between Madrid to Oviedo and Gijón, marking the debut of AVE in Asturias; and the new AVE connections to Galicia, to the cities of Vigo, A Coruña, Santiago de Compostela, Pontevedra and Vilagarcía de Arousa.

Improved reliability and comfort of S106 trains. The improvements implemented make it possible to improve and evolve the 106 series trains in terms of reliability and comfort. As a result, technical incidents have decreased by 72%, thanks to the implementation of new software versions and improvements in various systems.

Manufacture of new rolling stock for Asturias. The first units of the metric gauge trains began to be manufactured, of which 10 will arrive in Asturias in 2026. The aim is to rejuvenate the fleet, increase energy efficiency and improve the reliability and accessibility of the region’s rail service. The purchase of the seven additional trains has been authorised and the tender for the 18 new units is progressing. In total, the investment in improving infrastructure and commuter services amounts to 1,586 million euros.

The trains will be able to run on all metric gauge lines with the best performance, will have a maximum speed of 100 km/h and will be two-car and three-car for better adaptation to demand. They will also be accessible and have areas for bicycles and prams, information screens, wifi and plugs and USB sockets and USB at all on all and USB sockets and plugs, among other services.

BRANDS, PRODUCTS AND SERVICES

HIGH SPEED



MEDIUM DISTANCE HIGH SPEED



MEDIUM DISTANCE



CERCANÍAS



LUXURY TOURIST TRAINS



TOURIST TRAINS



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

- 9.1. Passenger transport**
- 9.2.** Freight transport
- 9.3.** Ingeniería y Mantenimiento
- 9.4.** Renfe Alquiler Material Ferroviario
- 9.5.** Renfe Proyectos Internacionales
- 9.6.** Renfe Group certifications
- 9.7.** Complaints and claims Renfe Group

QUALITY OF SERVICE

In October 2024, Renfe’s Management Committee approved a change of reference for the Alta Velocidad y Otros business area’s quality indicators from the Product Quality Survey to the Customer Experience Survey of the Continuous Study of online surveys. The global indicator continues to be Global Satisfaction - IQP.



COMMERCIAL SERVICES

	2022	2023	2024
High Speed and other Commercial Services	7.00	7.04	6.68

PUBLIC SERVICE OBLIGATIONS

	2022	2023	2024
High Speed-Medium Distance	7.63	7.52	7.50
Medium Distance	7.35	6.97	7.03
Total Cercanías	7.03	6.92	6.55
Cercanías Madrid	7.34	6.99	6.75
Rodalies Catalunya (*)	6.19	6.62	5.93
Cercanías Asturias	7.84	7.66	7.59
Cercanías Bilbao	6.94	6.78	6.54
Cercanías Cádiz	7.38	7.39	6.99
Malaga Cercanías	8.34	8.02	7.90
Murcia-Alicante Cercanías	7.31	7.21	7.16
Cercanías San Sebastián	6.65	6.66	6.50
Cercanías Santander	7.79	7.34	6.64
Sevilla Cercanías	7.32	6.95	7.07
Cercanías Valencia	7.16	6.86	6.12
Cercanías Zaragoza	7.64	7.73	7.38
Metric gauge suburban	7.02	6.64	6.71
Trambahía Cádiz	-	8.16	8.24

(*) Only Barcelona core.

CULTURAL TOURISM

Renfe continues to be committed to these products, incorporating new features each year based on the experience of previous seasons, improving itineraries, services and attention. Along with the most special trains, Renfe also dedicates some of its trains assigned to regular services to make up day trains to destinations of special tourist attraction, sometimes with actors on board who give a very special touch to a day of leisure and culture, in other words: railway tourism.

Special mention should be made of the Luxury Tourist Trains that give international relevance to Renfe Viajeros’ activity.



LUXURY TOURIST TRAINS

The luxury tourist trains that Renfe currently operates are a legacy of the former FEVE, a company that Renfe took over in 2013.

These luxury trains are world leaders in luxury rail tourism, carrying more than 3,000 passengers a year on 6 to 8-day journeys, with more than 21,000 overnight stays on board per year. 30% of its customers come from the domestic market and 70% from the international market. In this way, the areas of ‘Green Spain’ (Galicia, Asturias, Cantabria and the Basque Country), Castile-Leon and Andalusia, mainly, are highlighted for tourism.

CASTILE-LA MANCHA TOURIST TRAINS

In 2024, Renfe, in collaboration with Turismo de Castilla-La Mancha, launched the second edition of the Castilla-La Mancha Tourist Trains, increasing from 6 to 12 routes, with two departures for each of them.

The destinations, of particular interest to the Community, were Cuenca (from Madrid and from Valencia, Talavera de la Reina, Albacete, Almadén, Guadalajara, Alcázar de San Juan, Valdepeñas, Almagro, Alcalá del Júcar, Consuegra and Tembleque and Brihuega and its lavender fields.

The Autonomous Community of Castilla-La Mancha has expressed its satisfaction with the 2024 campaign, so it is expected that the collaboration will be renewed for a new campaign.

TOURIST TRAINS GALICIA AND ASTURIAS

The Galician Tourist Trains are the result of collaboration with the Xunta de Galicia and the Instituto Orensano de Desarrollo Económico (INORDE). This offer proposes a series of one-day itineraries on board a themed train, with a specialised guide service and complementary bus transfers. These routes are designed to promote and raise awareness of the heritage, nature and culture of different areas of Galicia.

Due to the track cut between Monforte de Lemos and Ourense, in 2024 the three routes that touch the Ribeira Sacra and Valdeorras could not be carried out.

GRAND TOUR UNESCO TERRITORIES OF THE PROVINCE OF CÁCERES

The Cáceres Provincial Council joined the Themed Trains line-up in 2024, with the Gran Tour Unesco Territories product in the province of Cáceres, with two routes in autumn: the Tajo Internacional Cross-border Biosphere Route and the Villuercas Ibores Jara Geopark Route.

BARCELONA TOURIST TRAINS

The second edition of the Barcelona Tourist Trains, sponsored by Barcelona Provincial Council, was launched in 2024.

The Modernisme Gourmet route was repeated and another route dedicated to family audiences was launched.

MEDIEVAL TRAIN AND TRAIN OF THE MILLS

The already consolidated Sigüenza and Campo de Criptana destinations follow, with their Medieval and Los Molinos trains, respectively.

There were 6 departures of the Medieval Train in 2024, combining Thursdays and Saturdays, while the Train of the Mills to Campo de Criptana had 9 departures.

CERVANTES TRAIN

Created in 1997, the Cervantes Train introduces you to the life and work of this illustrious author. In just 35 minutes from Atocha - Cercanías station, entertained by actors paying tribute to Cervantes' work, the train arrives in Alcalá de Henares, where you can enjoy a guided tour of the city's valuable cultural heritage.

SELLA TRAIN

The popular train that accompanies the Descent of the Sella in Asturias travelled the metric track between Arriondas and Ribadesella for the 77th time in 2024, carrying more than half a hundred passengers on board.

COMPLAINTS AND CLAIMS

PASSENGER SERVICES

Customers who need to make a complaint or resolve issues related to their journey or service can do so in person at the Customer Service Centres or at the Sales and Customer Service Points at stations, and online at the Renfe website 'Contact Renfe', where they can make suggestions, complaints and requests for information.

Likewise, in the event of disagreement with the solution offered, customers may seek the defence of their claims, under the terms provided for in current legislation, before the Transport Arbitration Boards, before the Consumer Arbitration Boards and, in any case, before the ordinary courts.

COMPLAINTS PER 1,000 TRAVELLERS

	2022	2023	2024
High Speed - Long Distance	4.54	5.10	4.80
Medium Distance	1.49	1.80	1.45
Commuter trains. Complaints / Complaints web	0.16	0.27	0.23
Metric Width	0.59	0.65	0.50
Assistance to disabled persons and/or persons with reduced mobility (*)	1.51	1.63	1.34

(*) The assistance service for people with disabilities is called ACERCA, formerly ATENDO, and has been provided by Adif since 2022.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

9.1. Passenger transport	9.2. Freight transport	9.3. Ingeniería y Mantenimiento	9.4. Renfe Alquiler Material Ferroviario	9.5. Renfe Proyectos Internacionales	9.6. Renfe Group certifications	9.7. Complaints and claims Renfe Group
---------------------------------	-------------------------------	--	---	---	--	---

MANAGEMENT AND OPERATIONS CENTRES

Commissioning of the new Cercanías Management and Operations Centre in Asturias. It is a modern nerve centre for the control of operations and management of the Cercanías services (also the MD trains of Metric Width) located in Oviedo station.

Its function is to supervise and control railway operations in safe conditions, coordinating with those responsible for traffic (Adif) to minimise the possible effects on passengers in the event of any incident or event that could affect the commercial offer, both in terms of trains and stations.

This Centre integrates and unifies the other two that operated until now in Asturias, one in El Berrón (Metric gauge), and the other in Oviedo (Conventional Cercanías). It is equipped with modern computer and communications systems, with a large video screen on which data necessary for railway traffic management is displayed.

HEALTH, SAFETY AND CLIENT PROTECTION

The principle of safety is a priority at Renfe. The measures applied during the year are aimed at protecting the health and physical integrity of its customers and staff.

SECURITY AND SELF-PROTECTION

The aim of self-protection is the continuous improvement of trains and infrastructures.

Through various actions, Renfe assessed the risks inherent to the workforce and customers, in order to establish safety measures. It also extended its coordination programme with other operational bodies and institutions to facilitate joint actions to facilitate rapid action to limit damage in the event of an incident or incident, as well as to define the profile of people who will participate in the intervention mechanism.

Renfe also continues with its daily programme of broadcasting safety messages on Commercial Service trains (audible and visual), as well as the corresponding 'Surveillance'.

In addition, on Public Service trains, the installation of informative pictograms continued as a preventive measure in emergency situations based on Emergency Information' located on displays in the cars, identification by 'High Visibility Vests' of the On Board Team and 'Evacuation Signage' on the trains.

CYBERSECURITY AND DATA PROTECTION

In 2024, Renfe obtained recertification in the National Security Scheme (ENS) with adaptation to the new Royal Decree 311/2022 and passed the revision of the ISO27001 certification.

These certificates confirm that Renfe complies with the legal requirements in technical cybersecurity matters and that it protects the confidentiality, integrity and availability of information.

This not only strengthens the confidence of our customers, but also puts the company in a stronger position against potential cyber threats and gives it a competitive advantage in the market for the transport of people and goods.

In addition, with the aim of improving the protection of the Renfe Group's information systems, the following projects have been undertaken:

- Significant progress in labelling confidential information and protecting it according to its classification.
- Inclusion of new tools for measuring the level of cybersecurity, which reinforces Renfe's position as a benchmark in the sector.
- Improved protection of cloud systems through increased monitoring.

- Strengthened supply chain monitoring, which is essential with the advent of Directive (EU) 2022/2555 (NIS2).
- Progress in raising awareness and training two thousand workers in cybersecurity, as well as conducting regular simulated phishing campaigns.
- Improved email protection.
- Reinforcement of human and technical resources.

On the other hand, good cybersecurity practices have been extended to other technological and geographical environments:

- Operational environment-specific security features installed in more than 500 sites.
- Cybersecurity requirements for the manufacture, modification and maintenance of new train series implemented and revised.
- Both the cybersecurity model and the personal data protection model have been improved, irrespective of the country where the work is carried out.

Finally, in the area of data protection, the Office of the Data Protection Delegate has updated the Regulatory Body during this year 2024, generating a Privacy Governance Model in order to guarantee compliance with the regulations in force in the area of privacy within the Renfe Group. It is worth highlighting the periodic review of the regulation that monitors possible conflicts of interest. Likewise,

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

9.1. Passenger transport	9.2. Freight transport	9.3. Ingeniería y Mantenimiento	9.4. Renfe Alquiler Material Ferroviario	9.5. Renfe Proyectos Internacionales	9.6. Renfe Group certifications	9.7. Complaints and claims Renfe Group
---------------------------------	-------------------------------	--	---	---	--	---

training and awareness-raising actions have been given both to new incorporations and to specific groups within the organisation to reinforce the level of regulatory compliance within the organisation.

In addition, weaknesses and threats continue to be identified from the design stage and by default in every new project, initiative or service, in order to identify immediate priorities to mitigate the risks that could arise from them.

DIGITISATION OF FIRE PROTECTION SYSTEMS

Renfe continues to implement the digitalisation of protection systems. This year saw the start of the adaptation of the fire protection system at Pirámides station (Cercanías Madrid).

In total, in the last two years the system has been implemented in 2 stations, Elche Parque/Elx Parc and Elche Carrús/, of the Murcia/Alicante Cercanías core, plus the development begun at Pirámides station.

The aim of this project is not only to adapt the fire detection and alarm systems, but also the supervision and control of other external systems in the stations (fixed extinguishing systems, pressurisation systems, smoke control, emergency exit gates, etc.) to enable their integration in the management platform and their monitoring from Renfe’s passenger management

centres and the company’s security centres (CECON/C24H). In the event of activation of any of the fire protection systems in a station, evacuation operations will be set in motion, allowing, if necessary, remote opening of the emergency exits, access controls and emergency exits, as well as remote operation of optical-acoustic sirens.

This new integration improves security measures at Renfe Viajeros’ management stations and provides mechanisms for remote, rapid and effective response in the management of emergency situations.

This project is complementary to the ‘Renfe Smart Security Station’ (RS3), which is currently underway in execution.

‘RENFE SMART SECURITY STATION’ (RS3)

Intelligent video surveillance equipment installed this year in Cercanías stations throughout Spain totalled 133, completing the total of the 415 Cercanías stations contracted for this phase.

This new system collects and processes thousands of anonymised and automated data from each station’s CCTV system and integrates it into a single dashboard. The aim is to improve security and customer experience, always in strict compliance with data protection regulations.

OTHER STRUCTURAL INVESTMENT

Suburban Stations

During 2024 Renfe has carried out accessibility improvement works in the following stations:

- Comprehensive refurbishment works at Ocata station (Rodalies de Catalunya).
- Improving accessibility to Vacarisses-Torreblanca station (Rodalies de Catalunya).
- Accessibility improvement works at Mollet Sant Fost station (Rodalies de Catalunya).
- Accessibility improvement works at Arc de Triomf station (Rodalies de Catalunya).
- Remodelling of Orcasitas station (Cercanías Madrid).
- Works to improve accessibility at the Palacio de Congresos station (Sevilla Cercanías).

Other more specific accessibility improvement works have also been completed in 2024:

- Supply, installation, auxiliary civil works and maintenance of new lifting equipment at Atocha station (Cercanías Madrid).
- Enlargement of the car park and minor works at Los Rosales station (Sevilla Cercanías).
- Supply and installation of escalators at San Bernardo station (Sevilla Cercanías).

- Supply, installation and comprehensive maintenance of lifting equipment at Gélida station (Rodalies de Catalunya).
- Works to adapt the access ramp to the passenger building at Xilxes station (Cercanías de Valencia).
- Work on the new access ramp to the platform at Casetas station (Cercanías Zaragoza).
- Refurbishment and accessibility improvement works in the car park at Pinto station (Cercanías Madrid).
- Completion of orders for the adequacy of crossings between platforms at the same level at the stations of:
 - Cantillana, Cazalla-Constantina, Pedroso, Villanueva del Río y Minas.
 - Alegia, Anoeta, Beasain, Billabona Zizurkil, Ikaztegieta, Legorreta, Lezo-Renteria, Tolosa and Zumarraga.
 - Ujo.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 9.1.** Passenger transport
- 9.2.** Freight transport
- 9.3.** Ingeniería y Mantenimiento
- 9.4.** Renfe Alquiler Material Ferroviario
- 9.5.** Renfe Proyectos Internacionales
- 9.6.** Renfe Group certifications
- 9.7.** Complaints and claims Renfe Group

It should be noted that Adif also carries out works to improve accessibility in some of the stations included in the Renfe-Adif management entrustment agreement, due to different reasons such as the effect on infrastructure elements, large-scale works, effect of layout works, etc.

Access controls at Cercanías stations

Renfe approved an investment of 7.7 million euros for the installation of access control equipment at stations in several Cercanías hubs throughout Spain.

This project, which will be completed in 2026 and is financed by the EU’s Next Generation funds, will improve passenger flows in and out of the stations.

The installation of this new equipment will be carried out in several stations in Madrid, Asturias, Bilbao, Castilla y León, Galicia, Murcia, San Sebastián, Santander, Sevilla and Valencia.

Renewal and improvement of signage and equipment at stations

During 2024, 127 actions have been carried out in terms of signage and equipment in the stations of Madrid, Valencia/ Castellón, Murcia/Alicante, Málaga, Sevilla, Guipúzcoa, Bizkaia, Santander, Asturias, Metric Width Medium Distance and Barcelona.

Renovation of the furniture in Cercanías, Rodalies and Metric Width stations

Renfe is investing 4.1 million euros to replace elements that are deficient due to the deterioration caused by the passage of time, to comply with new safety and accessibility requirements, and to provide this type of element to those stations that are remodelled or newly built. The implementation of more than 2,800 units of this new furniture, including benches, litter bins, display cabinets and ischiatic supports, will be carried out over the next two years.

Sales channels

Renfe has implemented a tool for the web sales channels and ticket offices of the sales systems that makes it possible to detect all possible links between trains, find the best combination to connect stations and sell two or more sections in a single integrated ticket. This makes it easier for our customers to find tickets and improves the customer experience in these sales channels.

In addition, Renfe has commercial agreements with road transport concessionary companies that connect towns with the High Speed rail service: VTC in Soria, buses in Jávea, Benidorm and Marbella, among others.

On the new website, www.spanishluxurytrain.com, trips can be purchased and information on the Luxury Tourist Trains can be

consulted in different languages. Renfe’s objective in launching this website is to improve the commercialisation of these trains exclusive services offered by the company, which have now become an international benchmark for luxury rail tourism.

It also invested 1.8 million euros in the renovation of EVA self-service machines and digital signage in its service centres. With this investment, Renfe is going to install and renovate the equipment and multimedia panels of dynamic digital signage on the EVA self-service machines, in order to enhance the information offered to passengers and customer service. In total, 570 pieces of equipment will be invested in.

Renfe put out to tender the contract for the supply of terminals to modernise on-board sales operations on trains and the access check-in process at stations, in addition to the management, communications, support and maintenance service. This contract will involve an investment of more than 5 million euros.

This project will optimise fraud control processes at access points, control the presence of passengers on board Renfe trains and facilitate the work of controllers, such as carrying out after-sales procedures or other cross-selling operations with other products.

The aim of this investment in the renewal of terminals and in the integrated management of communications is to enhance the quality of service perceived by the customer and the provision of a personalised customer service.

9.2.FREIGHT TRANSPORT

Renfe Mercancías transported 10.38 million tonnes in 2024. During this year, rail freight transport has been significantly affected due to various capacity restrictions in the network due to infrastructure works, which have a significant impact on railway operations.

In 2024, the transport of 10.38 million tonnes represents a significant environmental saving. This figure avoids the emission of 200,170 tonnes of CO₂, saving society as a whole 94.17 million euros in external costs thanks to the reduction compared to other modes of transport in impacts such as noise and air pollution, road congestion and traffic accidents.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 9.1.** Passenger transport
- 9.2.** Freight transport
- 9.3. Ingeniería y Mantenimiento**
- 9.4.** Renfe Alquiler Material Ferroviario
- 9.5.** Renfe Proyectos Internacionales
- 9.6.** Renfe Group certifications
- 9.7.** Complaints and claims Renfe Group

COMMERCIAL PRODUCTS

New commercial activity

During 2024, new traffic has been attracted in the different areas of Renfe Mercancías' commercial activity. In this line, the traffic of frozen products in containers between the terminals of S. Roque and Zaragoza (T.M.Z.), launched by the client APM TERMINALS SPAIN RAILWAY SLU, stands out, consolidating the important experience between APM T and Renfe Mercancías in temperature-controlled intermodal transport. Likewise, a new cereal transport route has been established between the Port of Bilbao and the Monzón Intermodal Terminal, opening up a new import corridor for agri-food products through the Atlantic arc. In addition, hot-rolled coil has begun to be transported on the new railway branch between the Port of Gijón and Villadangos del Páramo (León). On the other hand, automobile transport traffic between Grisén and Valencia, as well as between Pamplona and Santander, has been recovered.

New wagons

Renfe Mercancías has approved the award of the supply of 149 wagons to the Slovakian company Tatravagónka for a value of 39.1 million euros (VAT included). The award, which is made in two lots, has been carried out after a negotiated tender process in the context of the European Union's Recovery,

Transformation and Resilience Plan - NextGenerationEU which, with 14.5 million euros, will partially finance it.

BRANDS, PRODUCTS AND SERVICES

MERCANCÍAS



QUALITY OF SERVICE

The scores obtained in the quality surveys are shown below for the different products and services:

GOODS SERVICES

	2022*	2023	2024
Goods	5.70	6.15	5.38

(*) No quality studies have been carried out during 2022.

COMPLAINTS AND CLAIMS

NO. OF COMPLAINTS

	2022	2023	2024
Goods	38	48	44

HEALTH AND SAFETY

Renfe Mercancías carries out freight transport, including dangerous goods, with a clear commitment to operational safety and adapting to new market demands. Changes in the railway sector require constant adaptation, taking advantage of the knowledge acquired over our long history. Renfe Mercancías is immersed in a process of digitalisation of processes in order to continue to maintain its position as a benchmark rail operator.

9.3. INGENIERÍA Y MANTENIMIENTO

To improve the maintenance service by increasing rolling stock capacity and to meet the maintenance needs of the new fleet of high-speed trains, the extension of the Santa Catalina Maintenance Base (Vallecas-Madrid) came into operation and work is being completed on the new High Speed Base at Fuencarral II (Madrid).



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

9.1. Passenger transport	9.2. Freight transport	9.3. Ingeniería y Mantenimiento	9.4. Renfe Alquiler Material Ferroviario	9.5. Renfe Proyectos Internacionales	9.6. Renfe Group certifications	9.7. Complaints and claims Renfe Group
---------------------------------	-------------------------------	--	---	---	--	---

COMMISSIONING OF THE EXTENSION OF THE SANTA CATALINA HIGH SPEED MAINTENANCE BASE

The extension of these facilities has doubled the existing hall and created a homogeneous workshop with state-of-the-art industrial equipment. It doubles the train maintenance capacity. The project occupies a surface area of 7,600 m², of which 930 m² are offices and 4,600 m² are for train parking. The investment was 14.26 million euros.

The Santa Catalina Railway Complex now has 10 maintenance posts of 200 metres to 14 posts, as well as associated spaces, such as boxes and auxiliary sections, offices, changing rooms and office, the latter adapted for people with reduced mobility.

FUENCARRAL RAILWAY COMPLEX (MADRID)

The improvement works to bring the new High Speed Maintenance Base at Fuencarral II into operation are nearing completion. The workshop and track yard of this Maintenance Base will allow the maintenance of High Speed trains (standard gauge and sliding track) that will run services from Madrid to the north and northwest of the country. The investment amounts to 98 million euros.

NEW MAINTENANCE BASES

The construction of the new Maintenance Bases of Aranjuez, for an amount of 44.47 million euros, Fuencarral

Autopulsado, for an amount of 53.26 million euros, and Móstoles-El Soto has been planned.

ENGINEERING OF NEW TRAINS

Tests with Talgo S/107 high-speed trains and Stadler S/453 high-capacity suburban trains have begun in 2024.

Work is being carried out with the different manufacturers in the design engineering phase of the new high capacity Alstom S/452 trains, CAF S/480 S/460 medium distance and other core trains and CAF S/401 S/403 metric gauge trains.

9.4. RENFE ALQUILER DE MATERIAL FERROVIARIO

MAIN ACHIEVEMENTS

At the end of 2024, Renfe Alquiler approved the purchase of 6 S256 locomotives, model E6000 by Stadler, a standard gauge electric locomotive (interchangeable to Iberian gauge), triple voltage (3 and 1.5kVAC+25kVDC), reaching a speed of 120km/h, with the capacity to tow 1,800 Tm on ramps of 18 thousandths of a second at a speed of at least 50km/h. The estimated delivery period is from the first half of 2026.



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- 9.1.** Passenger transport
- 9.2.** Freight transport
- 9.3.** Ingeniería y Mantenimiento
- 9.4.** Renfe Alquiler Material Ferroviario
- 9.5. Renfe Proyectos Internacionales**
- 9.6.** Renfe Group certifications
- 9.7.** Complaints and claims Renfe Group

On 10 December 2024, the first year of leasing 21 Alstom Coradia Lint 41 trains to Leo Express for the PSO passenger service on the Bratislava-Komarno line in Slovakia was completed.

9.5. RENFE PROYECTOS INTERNACIONALES

Renfe Proyectos Internacionales is the commercial company in charge of developing the company’s international business and maintaining the international relations of the Renfe Group, as well as establishing collaboration in bilateral relations of a more institutional nature. In this way, it is a key element for the fulfilment of one of the company’s top-level strategic objectives: to position itself as a reference operator in third countries and to consolidate the international business so that it comes to represent 10% of the organisation’s total income.

In order to activate the international expansion of the Renfe Proyectos Internacionales Company and speed up the mobility of the workforce for each destination, the Renfe Group joined the Spanish Association for International Labour Mobility (FEEX), whose main objective is to support the internationalisation of companies and ensure knowledge of the policies and benefits that apply to employees working in foreign countries.

ENTRY INTO ITALY

Renfe International established in 2024 a strategic alliance with Longitude Holding, a private Italian company operating under the Arenaways brand. The agreement between Renfe and the Italian railway operator is the acquisition of a 33% stake in the company by Renfe.

Starting next January, Longitude will launch a new project: the reopening and operation of a regional passenger service in Piedmont. The Piedmont Mobility Agency has entrusted the operation of two regional routes for the next 10 years. The routes will link the towns of Cunneo, Saluzzo and Savigliano, and on the other hand Ceva and Ormea, as soon as the infrastructures are built.

OPERATING IN FRANCE

After more than a year of railway operation in France, the balance is: 960,000 passengers transported in more than 2,000 circulations on the Barcelona-Lyon and Madrid-Barcelona-Marseille routes.

On this basis, the Board of Directors has approved the creation of a subsidiary of Renfe Proyectos Internacionales in Paris, whose corporate purpose is to analyse the business segments within France, and then to execute and operate the projects formulated. Renfe also has a branch in Lyon, which has been responsible for managing the

two operational routes in France: Barcelona-Lyon and Madrid-Barcelona-Marseille.

HARAMAIN HIGHSPEED RAILWAY

Renfe has been operating in Saudi Arabia for more than 10 years. To date, the company has fulfilled its commitment to train more than a thousand local workers in various positions in the provision of rail services, such as driving and customer service, marketing and sales. Passenger numbers have exceeded 20 million since the start of services, with 97% punctuality by 2024 and very high levels of customer satisfaction.

The training in the country has been a collaboration between Renfe and the Saudi Railway Politechnic (SRP), which has trained 300 train drivers, including the first female train drivers.

MAYAN TRAIN

Mayan Train is the Mexican government’s flagship railway project and Renfe has been providing services for three years as a “shadow operator” of the contracting entity and is currently providing services to SEDENA (Ministry of National Defence) for technical assistance in the operation and early management of the Tren Maya. Training services are also provided both to SEDENA itself and to private sector clients, in the framework of the Tren Maya project.

LEO EXPRESS

Renfe, through Renfe Proyectos Internacionales, has a 50% stake in the Czech operator Leo Express, which is present in the Czech Republic, Slovakia and Poland and has resources and licences to operate in Germany. In 2024 its workforce has reached around 400 employees and it expects to close the 2024 financial year with over €40 million in revenue.

In 2024 Leo Express started the execution of an PSO contract in Slovakia, in the Danube region, to operate the line between Bratislava and Komárno.

HIGH-SPEED RAIL BALTICA

Rail Baltica is a project promoted by Estonia, Latvia and Lithuania to link the main cities of these three countries by high-speed rail from 2030 onwards. The new network will be of mixed traffic and will be connected with the most important airports in the Baltic countries, as well as with Poland and Finland. In August 2022, the consortium formed by Renfe, Ineco and DB Engineering & Consulting, signed the contract as Shadow Operator, which has been running since then.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- | | | | | | | |
|---------------------------------|-------------------------------|--|---|---|--|---|
| 9.1. Passenger transport | 9.2. Freight transport | 9.3. Ingeniería y Mantenimiento | 9.4. Renfe Alquiler Material Ferroviario | 9.5. Renfe Proyectos Internacionales | 9.6. Renfe Group certifications | 9.7. Complaints and claims Renfe Group |
|---------------------------------|-------------------------------|--|---|---|--|---|

9.6. RENFE GROUP CERTIFICATIONS

RENFE EPE

- 2 certificates in Quality Management System UNE-EN ISO 9001-2015 as a corporate service provider in the area of Information Technology and Communications Management for:
 - ICT Resource Management (mainframe operation).
 - User support services (Incident Management (CS - DTD) / Service Centre of the Digital Transformation and Technology Directorate).
- Certified in UNE-EN ISO 27001:2022 Information Security Management System.
- Certificate of Conformity with the National Security Scheme (ENS) RD 311/2022, of Renfe's information systems.

RENFE VIAJEROS

- 5 Quality Management System Certificates - UNE-EN ISO 9001 Standard with the following scopes for each of them:
 - High Speed Commercial Services (AVE and AVLO).
 - Luxury Tourist Trains (Transcantábrico Gran Lujo, Expreso Costa Verde, Al Andalus and Expreso de la Robla).
 - Directorate of Cercanías Madrid, G. de A. de País Vasco and Andalusia (including management of Trambahía).

- Cercanías de Barcelona, Tarragona and Girona and the Rodalies de Catalunya regional services.
- Asturias and Cantabria and Castilla y León metric and conventional railways.
- 3 Environmental Management System Certificates - UNE-EN-ISO 14001 Standard.
 - 1 for AVE and AVLO High Speed services
 - 2 for DAN Cercanías services and Other Public Services (Regional Rodalies de Catalunya and services managed by Renfe in Trambahía).
- Other certifications
 - 5 certificates of Public Passenger Transport Service Quality Management - Standard UNE-EN 13816 and 5 certificates of the Service Charter. Standard UNE-93200. Both include various environmental commitments in:
 - Asturias Cercanías Core, Lines C1, C2 and C3.
 - Madrid Cercanías Core, Lines C1, C2, C3, C4, C5, C6, C7, C8 and C10.
 - Valencia Cercanías Core, Lines C1, C2 and C6.
 - Bilbao Cercanías Core, Lines C1, C2 and C3.
 - Zaragoza Cercanías Railway Core, Line C1.
 - Standard UNE-ISO 22843:2020
 - Q for Tourism Quality Certificates for its Luxury Tourist Trains.

- Verification of Carbon Neutrality of the Renfe Group, in accordance with Standard PAS 2060 Carbon Neutrality of the Renfe Group (shared with Mercancías).

RENFE MERCANCÍAS

Global certificate, in Quality and Environmental Management System UNE-EN ISO 9001 and UNE-EN ISO 14001; with global scope to its activity and work centres.

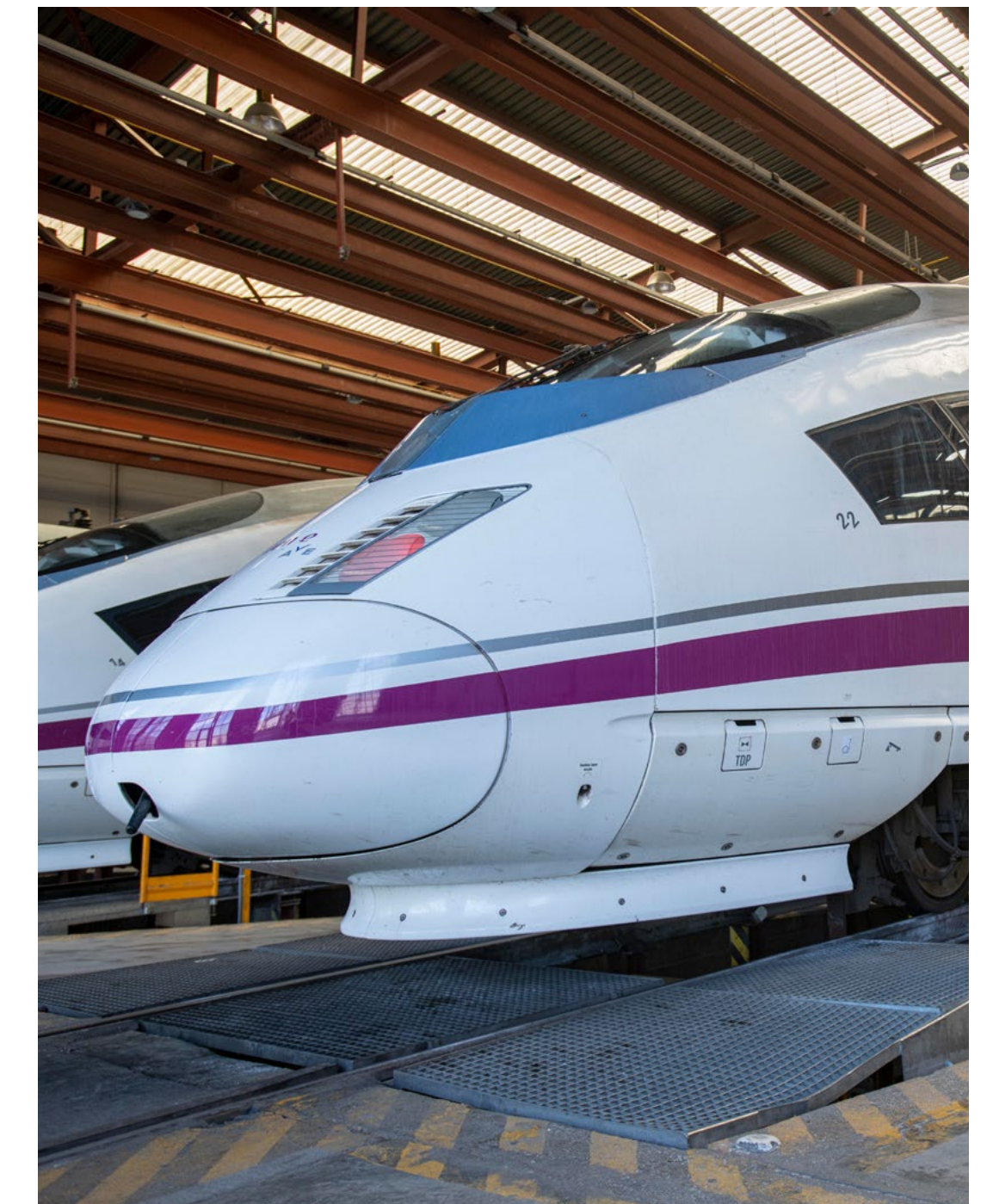
Other certifications:

- Accreditation in the SQAS System (Safety and Quality Assessment for Sustainability), which ensures Safety and Quality in the transport of chemical products.
- Carbon Neutrality Verification of the Renfe Group, in accordance with the PAS 2060 Standard for the freight transport service provided with electric traction (shared with Passengers).

RENFE INGENIERÍA Y MANTENIMIENTO

- Certified in UNE-EN ISO 9001 Quality Management System for the integral maintenance of railway vehicles, as well as their manufacture, transformation, painting and modification, repair and testing of components, systems, etc.
- Certified in UNE-EN ISO 14001 Environmental Management System in 45 maintenance bases.

- Certification as an Entity in Charge of Maintenance (EEM) for all rolling stock, and for the functions of Maintenance Development, Fleet Management and Maintenance Execution, according to Implementing Regulation (EU) 2019/779.



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

- | | | | | | | |
|---------------------------------|-------------------------------|--|---|---|--|---|
| 9.1. Passenger transport | 9.2. Freight transport | 9.3. Ingeniería y Mantenimiento | 9.4. Renfe Alquiler Material Ferroviario | 9.5. Renfe Proyectos Internacionales | 9.6. Renfe Group certifications | 9.7. Complaints and claims Renfe Group |
|---------------------------------|-------------------------------|--|---|---|--|---|

9.7. COMPLAINTS AND CLAIMS RENFE GROUP

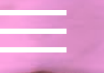
COMPLAINTS, FINES AND PENALTIES

	2022	2023	2024
Number of files processed	164	197	278
Financial amount of the decisions estimatorias (€)	334,136	350,168	206,554
Typology of the files processed			
Roll-ups	4	3	1
Train injuries	63	70	116
On-station injuries	67	83	99
Other	30	41	62
Complaints			
Number of complaints received	47	85	81
Financial amount (€)	182,427	57,530	156,323
Type of complaints (number)			
Fires	2	3	3
Consumption	10	23	36
Data Protection Agency	0	1	0
Competition	0	2	1
Labour discipline	22	39	20
Other	13	17	21

COMPLAINTS, FINES AND PENALTIES

	2022	2023	2024
Criminal proceedings			
Number of criminal proceedings	5	8	5
Financial amount (€) (*)	213,804	65,193	250,691
Type of criminal proceedings (number)			
People being run over	0	0	0
Injuries	0	2	2
Incidents on the train	2	3	1
Accidents at work	0	1	1
Other	3	2	1

(*) The economic amounts are those paid in the calendar year, which does not correspond to the files of the year, but are the resolution of files initiated in previous years.



10

**ANNUAL CORPORATE
GOVERNANCE REPORT**

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

10. ANNUAL CORPORATE GOVERNANCE REPORT

10.1. LEGAL NATURE AND OWNERSHIP

The public business entity RENFE-Operadora (parent company of the Renfe Group), is a public body as provided for in Article 84.1 a) of Law 40/2015, of 1 October, on the Legal Regime of the Public Sector, which is attached to the Ministry of Transport and Sustainable Mobility.

It has its own legal personality, separate from that of the State, full legal capacity to fulfil its purposes, its own assets and treasury, under the terms established in the third additional provision of Law 39/2003, of 17 November, on the Railway Sector, and in its Statute.

In the exercise of its functions, Renfe Operadora acts with management autonomy, within the limits established in the Railway Sector Act, in its Statute and in the applicable legislation.

The Group's five subsidiaries - Renfe Viajeros Sociedad Mercantil Estatal, S.A., Renfe Mercancías Sociedad Mercantil Estatal, S.A., Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal, S.A., Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal, S.A. and Renfe Proyectos Internacionales, S.M.E., S.A. - have been incorporated as public limited companies, Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal, S.A. and Renfe Proyectos Internacionales, S.M.E., S.A., - have been incorporated under the legal form of public limited companies and are considered State Mercantile Companies, in accordance with the provisions of Article 111 of Law 40/2015. They are governed by their corresponding Articles of Association and, where not provided for therein, by the Consolidated Text of the Capital Companies Act, by Royal Legislative Decree 1/2010 of 2 July and by any other general or specific provisions that may be applicable, in particular, by the Public Administration Assets Act and the General Budgetary Law.

On the other hand, within the framework of the Renfe Group's internationalisation, the subsidiary Renfe of America LLC has been set up.

CORPORATE PURPOSE

The purpose of Renfe Operadora, as established in Article 3 of its Statute, is the provision of rail transport services, both passenger and freight, which includes the maintenance of



rolling stock, and other complementary services or activities related to rail transport, under the terms established in the Railway Sector Act and in the regulations that develop it.

In order to fulfil its purpose, the public business entity Renfe Operadora may carry out all kinds of acts of administration and disposal provided for in civil and commercial legislation.

It may also carry out any commercial or industrial activities related to its object, including through participation in national or foreign businesses, companies or enterprises, subject, in all cases, to the provisions of the legislation in force.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

The corporate purpose of each of the five subsidiaries of the Renfe Group, as established in Article 2 of its Statutes, is as follows:

Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal S.A.
 Provision of railway services for the rental of its rolling stock and its facilities, the management and operation of third party rolling stock, as well as the provision of other complementary or related services or management consultancy services, design and delivery activities.

Renfe Mercancías Sociedad Mercantil Estatal S.A.
 Provision of rail freight transport services, including the transport of solid bulk goods, general transport services for iron and steel and similar products, general transport services for all types of content by rail or other means, transport of vehicles and automotive components, and rail logistics operator, capable of managing or participating in any integral logistics chain, both national and international, as well as the provision of other services or activities that are complementary or to them.

Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal S.A.
 Provision of manufacturing, maintenance and transformation services for rolling stock, repair of railway components, engineering and facility management consultancy services, design and delivery of workshops, as well as the provision of other complementary or related services or activities.

Renfe Viajeros Sociedad Mercantil Estatal S.A.
 Provision of passenger transport services by rail, both domestic and international, the mediation in the provision of any services tourism, organisation and/or marketing of package tours or tourism products, as well as the provision of other complementary services or activities.

Renfe Proyectos Internacionales Sociedad Mercantil Estatal S.A.
 The pursuit of business or projects abroad related to the provision of transport services, both passenger and freight, which may include planning, consultancy, advice, training, operation and exploitation, the supply and maintenance of rolling stock and other supplies, services, and the provision and maintenance of transport equipment or activities ancillary to or linked with transport, including infrastructure management.
 Competition for franchise or concession tenders and Public Service Obligations in the field of international.
 The assessment of needs and, where appropriate, the proposal of planning and design and implementation of new international business or projects related to the provision of mobility services, as well as the provision of mobility services, execution of the investments therein.
 The organisation, direction, coordination, operation, conservation, administration and management of the business or projects linked to the provision of services referred to in the preceding points, as well as the provision of other services or activities that are complementary, analogous or linked to transport and mobility.
 The holding, ownership or management, obtained by any means permitted by law, of all kinds of shares, debentures, equity interests, public and private securities of companies and companies whose activity is transport and mobility services or complementary to transport and mobility services, of those business structures or projects developed at the international level regardless of the type, form or type of commercial, business or corporate structure.
 Consultancy in relation to the direction and management of companies in the field of mobility services, which are located or provide their services abroad.
 The provision of advisory services of any kind to third parties and the preparation of projects and studies for the promotion of new activities, businesses or projects related to the mobility sector developed in the international sphere.
 The commercial activity of promotion and preparatory advice for contracts related to the mobility sector, which are developed in the international sphere.
 Representation, support, preparation and coordination of the Renfe Group's participation in the international associations and organisations of which it is a member.
 Institutional relations and cooperation with other organisations and companies in the international railway sector or in third countries, constituting a channel of contact and interlocution for the Group.
 Negotiation of collaboration agreements and non-commercial memorandums of understanding with other railway undertakings and entities, as well as participation agreements in twinning arrangements at the request of the Ministry of Transport and Sustainable Mobility for their development at international level.
 Management of International Transport Facilities for Railway Personnel (FIP) and issuing of tickets, coupons and discount cards requested by Renfe, Adif, Adif AV personnel, retirees and beneficiaries, both leisure and service.

The activities included in the company object may be carried out by the company directly or indirectly, through the ownership of shares or holdings in companies with an identical or similar object. They may also be carried out in Spain and abroad.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee



DATA IDENTIFYING THE RENFE GROUP

Company Name: RENFE-Operadora
CIF: Q-2801659-J
Registered Office: Avenida Ciudad de Barcelona, 4
 28036 Madrid
 Website: www.renfe.com

Company name: Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal S.A.
VAT NO: A-86868304
Registered Office: Avenida Ciudad de Barcelona, 4
 28036 Madrid

Company Name: Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal S.A.
VAT NO: A-86868239
Registered Office: C/ Antonio Cabezón S/N
 28034 Madrid

Company Name: Renfe Mercancías Sociedad Mercantil Estatal S.A
VAT NO: A-86868114
Registered Office: Avenida Ciudad de Barcelona, 4
 28036 Madrid

Company Name: Renfe Viajeros Sociedad Mercantil Estatal S.A
VAT NO:: A-86868189
Registered Office: Avenida Ciudad de Barcelona, 6 y 8
 28036 Madrid

Company Name: Renfe Proyectos Internacionales Sociedad Mercantil Estatal S.A
VAT NO:: A-56139256
Registered Office: Avenida de Pío XII, 110
 28036 Madrid

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

10.2. RENFE OPERADORA GOVERNING BODIES

The organisation and functioning of Renfe Operadora are set out in Chapter II of its Statute ('On the organisation and functioning of the Public Business Entity Renfe Operadora', Articles 7 to 19, both included).

The governing bodies of the entity are:

- The Board of Directors
- The President

BOARD OF DIRECTORS

The Board of Directors is the highest executive body responsible for directing the organisation and management of the company. It is made up of the following members:

- Chairman of Renfe as Chairman of the Board of Directors
- 15 independent members appointed by the Ministry of Transport and Sustainable Mobility, three of whom belong to the CCOO, UGT and SEMAF trade unions
- Secretary of the Board
- Deputy Secretary of the Council
- Special Delegate of the Ministry of Finance

Of the 15 members forming part of the Renfe Board of Directors on 31 December 2024, 5 are female (33.33%) and 10 are male.

All the members of the Board are people with extensive experience in official bodies, public and private companies, with a high level of commitment to environmental, social and sustainability-related issues involving Renfe.

The powers of the Board of Directors of Renfe Operadora, which meets on a monthly basis, are established in the Statute of the Renfe Group, approved by Royal Decree 2396/2004, of 30 December.

With regard to remuneration, the members of the Board of Directors who attend Board meetings receive the financial compensation authorised by the Ministry of Finance, on the initiative of the Ministry of Transport and Sustainable Mobility, in accordance with the established in article 14 of the Statute of the entity, approved by Royal Decree 2396/2004, of 30 December. It should be noted that the members who have the status of The Senior Officers do not receive any remuneration, the amount of which is paid into the Public Treasury.

For those who were members of the Board as at 31 December 2024, the following have been paid per diem allowances for 15 directors, with a maximum amount of 11,523.27€ per year and per director.

COMPOSITION OF THE BOARD OF DIRECTORS AT 31 DECEMBER 2024

Chairman:

Mr. Raül Blanco Díaz

President of Renfe Operadora

Board Members:

Mr. Marcos Albaladejo Gutiérrez

Member Adviser in the Cabinet of the Minister in the Ministry of Transport and Sustainable Mobility.

Mrs. Beatriz Alcocer Pinilla

Adviser in the Cabinet of the Minister at the Ministry of Transport and Sustainable Mobility.

Mr. Iker Beraza Pérez

Member Advisor. Directorate General for Economic Policy State Secretariat for Economy and Business Support. Ministry of Economy, Trade and Enterprise.

Mrs. Rocío Báguena Rodríguez

Director of the Transport Studies and Technology Division of the Ministry of Transport and Sustainable Mobility.

Mr. Benito Bermejo Palacios

Deputy Director General for Land Transport Management, Analysis and Innovation, Ministry of Transport and Sustainable Mobility.

Mr. Gerardo Luis Gavilanes Ginerés

Deputy Director General of Economic Studies and Statistics of the Ministry of Transport and Sustainable Mobility.

Mr. Francisco Gijón Romero

Deputy Director General for Information Technology and e-Government in the Directorate General for Organisation and Inspection Ministry of Transport and Sustainable Mobility.

Mrs. Raquel González Hernández

Sectorial Secretary Federal Railway Sector UGT.

Mr. Eduard Gracia Rodríguez

Professor of International Economics at the University of Barcelona.

Mr. Juan Antonio López Aragón

Adviser to the Minister for Transport and Sustainable Mobility.

Mr. Diego Martín Fernández

Secretary General SEMAF.

Mrs. Ángela Matía Sacristán

Head of the Technical Cabinet of the Under-Secretariat Ministry for Ecological Transition and the Demographic Challenge.

Mrs. Ainhoa Morondo Quintano

Director of the Cabinet Office of the State Secretariat for Transport and Sustainable Mobility.

Mr. Alfonso Sahuquillo López

Adviser to the Cabinet of the Secretary of State for Budgets and Expenditure Ministry of Finance and Public Service.

Mr. Mariano Sanz Lubeiro

Secretary General and Secretary for Environment and Mobility CCOO.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

Secretary to the Board:

Mr. Joaquim Hortalà i Vallvé

General Secretary and Secretary of the Board of Directors of Renfe

Deputy Secretary to the Board:

Mrs. M^a Uriel Sevillano Rodríguez

Deputy Secretary General and Deputy Secretary of the Board of Directors of Renfe.

Special Delegate of the Ministry of Finance:

Mrs. M^a José Gualda Romero

State Secretariat for Budgets and Expenditure of the Ministry of Finance

FUNCTIONS OF THE BOARD OF DIRECTORS

The Board of Directors has the following powers, in accordance with the company's Articles of Association and in accordance with the provisions of current legislation:

- Determining the structure of the entity, approving the general criteria for the organisation and guidelines for drawing up and modifying the staffing table, as well as for

determining the basic conditions of remuneration, within the framework of action referred to in Article 20.

- To lay down the rules of operation and adoption of resolutions specific to the Board of Directors, in all matters not provided for in the Articles of Association.
- Initially approve the annual operating and capital budgets and the multi-annual action programme and submit them to the Ministry of Public Works (currently the Ministry of Transport and Sustainable Mobility) for processing, in accordance with the provisions of Law 47/2003, of 26 November, General Budgetary Law.
- To approve the annual accounts for each financial year, the management report and the proposal for the allocation of profits for the year, all in accordance with the provisions of its Statute.
- To authorise credit operations and other debt operations that may be agreed by the entity within the annual limit established in the corresponding General State Budget Law.
- Approve the tariffs for rail transport services and propose to the Ministry of Public Works (currently the Ministry of Transport and Sustainable Mobility), where appropriate, the

modification of those corresponding to services declared as a public service obligation.

- Acting as the contracting authority for contracts worth more than 6,000,000 euros and in those with a lower amount if it deems it appropriate.
- To agree on the participation in the capital of any commercial companies whose corporate purpose is linked to the aims and objectives of the entity, in accordance with the provisions of the Law.
- Agreeing to the creation, within it, of public limited companies, in accordance with the third additional provision of the Railway Sector Act and other regulations that applicable with due regard for the working conditions of the workers concerned.
- Grant general or special powers of attorney to a specific person or persons.
- Approve the agreements, covenants, arrangements and contracts it deems appropriate or necessary to achieve the purposes of the entity, including the acquisition and disposal of real estate and the constitution of rights in rem.
- Approve the General and Technical Specifications.

- To approve, at the request of the Chairman, the proposal of the programme-contracts which, where appropriate, may be concluded and to ensure that they are properly complied with.
- Approve the inventory of assets and rights.
- Issue the reports that, in accordance with the provisions of the Railway Sector Act, the Statute and its implementing regulations, must be issued by the entity, on a mandatory or optional basis.
- Approve the guidelines regulating the procedure to carry out the internal investigation of railway accidents that fall under its responsibility.
- Such other powers as are conferred upon it by its Statute or by other provisions.

DELEGATION OF FUNCTIONS

The Board of Directors may delegate its powers to the Chairman, to the Delegated Committees that may be set up and to such other internal bodies of the entity as it may determine, with the exceptions that may be applicable in accordance with the law and the Articles of Association.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

PROFILE OF THE MEMBERS OF THE BOARD OF DIRECTORS

NAME AND SURNAME	POSITION	PROFILE
Mr. Raül Blanco Díaz	President	Graduate in Economics from the University of Barcelona and Postgraduate in Local and Regional Development from the University of Barcelona, Postgraduate in Financial English from the Pompeu Fabra University - British Council. He currently held the position of Director General of the Fundación Escuela de Organización Industrial (EOI). Previously, since June 2018 and until last December, Blanco had held the position of Secretary General for Industry and Small and Medium-sized Enterprises (SMEs) at the Ministry of Industry, Trade and Tourism. Previously, he held the posts of Director of Economic Development and Employment at the City Council of L'Hospitalet de Llobregat, Manager of Industrial Strategy at the Directorate General of Industry of the Generalitat de Catalunya and Head of the Studies and Publications Service of CIDEM, Department of Labour and Industry of the Generalitat de Catalunya. In the field of teaching, he has taught at the Centre for International Studies at the University of Barcelona and at the faculties of Economics and Business at Rovira i Virgili University and the University of Barcelona. He has also collaborated in courses and seminars at other national and international centres.
Mr. Marcos Albaladejo Gutiérrez	Board Member	Degree in Philosophy and Letters, Geography and History section from the University of Valladolid (Uva). He is currently a vocal advisor in the cabinet of the Minister of Transport and Sustainable Mobility since October 2024. Career civil servant in the body of Secondary Education Teachers of Castilla y León since 2018. Linked to education as an interim teacher in the body of Secondary Education Teachers since 2006 (12 years as an interim teacher). During 2020 and 2021 he served as Head of Cabinet of the Government Delegate in Castilla y León. In November 2024 he was appointed member of the Governing Council of Ports of Spain.
Mrs. Beatriz Alcocer Pinilla	Board Member	State Civil Engineer since 2016. She has developed her professional career between the public administration and the private sector. In the public sector, she currently works as a coordinator in the cabinet of the Minister of Transport, Mobility and Urban Agenda since 2018. Previously, she has developed her professional activity in the State Agency for Railway Safety participating in various working groups of the European Union, as well as in the field of railway innovation of the Horizon 2020 framework programme. In the private sector, she has developed his professional career as a project manager in various transport infrastructure projects for more than 10 years.
Mrs. Rocío Báguena Rodríguez	Board Member	Rocío Báguena was born in 1972. She holds a degree in Civil Engineering from the Polytechnic University of Madrid. After several years of professional activity in the private sector, in 2000 she joined the State Corps of Civil Engineers. Since then she has held various technical and management positions in the Ministry of Transport, Mobility and Urban Agenda, in the areas of roads, transport and housing. She is currently Director of the Transport Studies and Technology Division at the General Secretariat of Transport and Mobility.
Mr. Iker Beraza Pérez	Board Member	Commercial Technician and State Economist since 2003. He currently works in the Directorate General for Economic Policy of the Ministry of Economy, Trade and Enterprise as a Vocal Advisor, dealing with matters related to transport, housing and electronic invoicing. Previously, he held different positions in the Spanish public administration as Financial Regulation Advisor at the Treasury and as Chief Economic and Commercial Counsellor at the Spanish Embassy in Poland. In the private sector, he worked for 8 years at SAREB, the Asset Management Company for Assets Arising from Bank Restructuring, most of them as Financial Director and member of the Management Committee. He has also collaborated as an Associate Professor in the Global Master in Real Estate Development at Instituto de Empresa.
Mr. Benito Bermejo Palacios	Board Member	Civil servant in the Senior Corps of General Administrators of the Andalusian Regional Government. Graduate in Economics and Business Studies, specialising in Commerce and Marketing, from the Complutense University of Madrid and Diploma in Management of Land Transport Companies from the Business Institute of Madrid. He began his administrative career in the area of road transport in the Regional Government of Andalusia until 1993, when he joined the Directorate General of Land Transport in the Ministry of Development, in the field of Transport Inspection. Since 2009, he has held the post of Deputy Director General for Land Transport Management, Analysis and Innovation in the Directorate General for Land Transport. Between 2012 and 2015 he was a member of the Board of Directors of the Sociedad de Salvamento y Seguridad Marítima (SASEMAR). He is a member of the Board of Directors of the Passenger Transport Section and the Freight Transport Section of the National Land Transport Council.
Mr. Gerardo Luis Gavilanes Ginerés	Board Member	Civil Engineer, specialising in Transport, from the Universidad Politécnica de Madrid, Degree in Economics and Business Studies, specialising in Economics, from UNED and Master's Degree in Management and Public Policy Analysis from the Universidad Carlos III. Degree in Economics and Business Studies, specialising in Economics, from UNED and Master's Degree in Public Policy Management and Analysis from the Carlos III University. He has held various positions in the Ministry of Public Works, including Deputy Director General of Economic Studies and Statistics, Director of the Budgetary Information Coordination Division and Director of the Economic Consultancy Division. He is a member of the State Risk Commission (CRE), Representative of the Ministry of Public Works in the Interministerial Statistics Commission and Leader of several Twinning Projects of the Ministry of Public Works with Egypt, Turkey, Bulgaria, Poland and Romania. He also has international experience in several countries and organisations such as UN, World Bank, European Commission (TAIEX), Azerbaijan, Germany, Brazil, Bulgaria, Canada, Cape Verde, South Korea, Costa Rica, Egypt, Czech Republic, Dominican Republic, Slovenia, Slovakia, USA, Finland, France, Hungary, Japan, Morocco, Poland, Romania, Switzerland, South Africa, Tanzania and Turkey.
Mr. Francisco Gijón Romero	Board Member	Born in 1969, he holds a degree in Computer Science from the University of Granada and is a career civil servant in the Senior Corps of Systems and Technologies of the Social Security Administration. He is currently Deputy Director General of Information Technologies and Digital Administration at the Ministry of Transport and Sustainable Mobility, a responsibility he also held at the former Ministry of Public Works since 2008. Between 2006 and 2008, he was Deputy Assistant Director of Information Analysis Technologies and Fraud Investigation in the Tax Agency's Tax IT Department. Previously, he held different positions in the same Department and in the IT Management of the Social Security, since he joined the Administration in 1992.
Mrs. Raquel González Hernández	Board Member	She joined Renfe through the Public Employment Offer of 2011 with the category of N2 Entry Commercial Operator, with temporary residence in the Madrid Cercanías de Móstoles station. Subsequently, she took up permanent residence at Méndez Álvaro station. Three years ago she obtained the position of N1 Commercial Operator with residence at Atocha Cercanías Madrid, and she is currently N1 Specialised Commercial Operator at the same residence.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

NAME AND SURNAME	POSITION	PROFILE
Mr. Eduard Gracia Rodríguez	Board Member	He holds a degree in economics from the UB and an MBA from IESE. For 26 years he worked as a strategy and management consultant based in Barcelona (1994-96), New York (1996-2001), London (2001-2014) and Dubai (2014-2019); since 2020 he is retired from consulting. He is currently professor of International Economics at the University of Barcelona (UB), vice-president of the Catalan Economy Commission at the Catalan Economists' Association (CEC) and economic director of the European association FERRMED promoting the development of Europe's major railway axes. He is also the author of three books on various economic topics (the most recent on the economics of the Mediterranean Corridor as it passes through Spain) as well as numerous economic articles published in various media.
Mr. Juan Antonio López Aragón	Board Member	Civil Engineer from the University of Granada and career civil servant in the Corps of Civil Engineers of the State. He is currently advisor to the Minister of Public Works. Previously, he held different responsibilities within the Ministry of Development in the General Secretariat of Infrastructures, the General Directorate of Roads and CEDEX, as well as in the City Council of Madrid.
Mr. Diego Martín Fernández	Board Member	He is currently the General Secretary of the Sindicato de Maquinistas SEMAF, having previously held the positions of Communications and IR Secretary and Communications Coordinator of the Executive Committee. He has also played various roles at international level through the European train drivers' union ALE, chaired by SEMAF, and has been an expert member of various European Agency Working Groups (ERTMS OH Working Group / WP-TSIs-Main WP / WP-TSIs-TWG-Freight / NRB / ESG) and at the European Commission. He joined the Renfe Group in July 2008 in the Driving collective and is currently Chief Train Driver at the Madrid Fuencarral Servicios Comerciales residence. In terms of education, he has studied Business Administration, as well as being certified in Computer Development and qualified by the English Conservatoire (ABRSM) in piano performance and musical language.
Mrs. Ángela Matía Sacristán	Board Member	Head of the Technical Cabinet at the Undersecretariat for Ecological Transition and the Demographic Challenge. She provides support and advice to the Undersecretariat for Ecological Transition and the Demographic Challenge and collaborates with the Deputy Director of International Relations in carrying out certain activities arising from the Kingdom of Spain's membership of international organisations. She holds a Law Degree and a Master's Degree in International Law and International Relations and has been a civil servant since 2005. She joined the Ministry of Ecological Transition and Democratic Challenge in May 2020. Prior to that, he worked at the Ministry of Labour, Migration and Social Security and, before that, at the Ministry of Justice.
Mrs. Ainhoa Morondo Quintano	Board Member	AShe is currently the Head of the Cabinet of the Secretary of State for Transport and Sustainable Mobility. From 2011 to December 2023 she was Director of the Mayor's Office in the City Council of Irún, having been Director of Communication in that City Council since 2007. She was news editor at Cadena SER in Irún and Director of the newspaper HoyxHoy Irún from 2001 to 2007 and from 1997 to 2001 she was presenter and producer at Televisión del Bidasoa. Between 1997 and 2008 she was the press officer for the CD Bidasoa handball team. She is currently a Director of EPE Renfe Operadora. On 30 January 2024 she was appointed Director of Aena, S.M.E., S.A. and member of the Executive Committee.
Mr. Alfonso Sahuquillo López	Board Member	Graduate in Economics (First National End of Degree Award) and in Law (Third National End of Degree Award). He began his professional career in the private sector as a consultant at McKinsey & Company. He passed the competitive examination for the Cuerpo Superior de Técnicos Comerciales y Economistas del Estado, joining the Ministry of Trade, where he developed tasks of identification of foreign markets with potential for the products and services of Spanish companies. Since 2019 he has been working as an economist in the Secretary of State for Budgets and Expenditure of the Ministry of Finance, in functions related to the stability of public finances, and in charge of budget projections and relations with rating agencies and international organisations. In the teaching field, he is a part-time associate professor of Economics of European Integration and Advanced Macroeconomics at the Carlos III University of Madrid.
Mr. Mariano Sanz Lubeiro	Board Member	He joined Renfe in 1984 as an entry-level journeyman in the Renfe Central Repair Workshop in Valladolid. In Renfe he has developed different activities in the field of risk prevention. His first contact with trade union work in occupational health was in the Renfe workshops, supporting and getting involved in the development of the Drug Addiction Prevention Plan agreed with the company. Later he was Health and Safety Delegate, and then Prevention Delegate, member of Renfe's General Health and Safety Committee. In 1994 he was appointed Head of the Regional Office of Occupational Health. Extensive institutional and trade union experience in occupational risk prevention and environmental matters (member of the IBERMUTUAMUR Control and Monitoring Commission, member of the INSHT National Commission on Asbestos, member of the Castilla y León Regional Council on Occupational Health and its Permanent Commission, member of the Castilla y León Regional Commission on Labour Inspection, Head of the Department for attention to drug addiction in the workplace, Head of the Technical and Trade Union Advisory Services for Occupational Health of CC.OO. of Castilla y León, Member of the delegation of the International Trade Union Confederation at COP 23 in Boon, COP 24 Katowice and COP 25 Chile-Madrid, among others. In 2017 he joined the Confederal Executive Committee where he was appointed Secretary for Environment and Mobility of the CC.OO. Trade Union Confederation, a position he currently holds. In 2020 he became a representative of Comisiones Obreras on the Board of Directors of Renfe.

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

AMENDMENTS ADOPTED DURING THE YEAR AFFECTING THE STRUCTURE AND FUNCTIONING OF THE BOARD OF DIRECTORS

The following changes to the Board of Directors took place during the financial year 2024:

ADDITIONS

- Mr. Marcos Albaladejo Gutiérrez
- Mr. Iker Beraza Pérez
- Mr. Eduard Gracia Rodríguez
- Mrs. Alejandra González Madrid

TERMINATIONS

- Mrs. Alejandra González Madrid
- Mr. Diego Pérez Martín
- Mr. Gonzalo García Andrés
- Mrs. Cristina Tarrero Martos
- Mr. Israel Arroyo Martínez



CALLS FOR MEETINGS

The Board of Directors meets as often as necessary to carry out the functions of the entity, and at least eleven times a year, when convened and at the initiative of its Chairman or at the request of at least half of the members. The meetings of the Board of Directors may be attended, with the right to speak but not to vote, by any persons who, at the request of the Board or at the behest of the Chairman, are summoned by the Chairman.

The Board of Directors shall be convened by the Secretary of the Board, in writing, at least forty-eight hours in advance, including the agenda of the matters to be discussed.

Extraordinary meetings may be called by the Chairman without the above time limit if, in his opinion, there is good reason or at the request of at least one third of the Members.

For the Board of Directors to be validly constituted, in addition to the Chairman and the Secretary or their substitutes, at least half of the Board Members must be present or represented at first call, and at second call, at least one third of the Board Members must be present or represented.

At least one hour must elapse between the first and second summons.

In 2024, the Board of Directors of Renfe Operadora held 14 meetings on the following dates:

SESSION NO.	DATE
221	12 January 2024
222	29 January 2024
223	26 February 2024
224	25 March 2024
225	22 April 2024
226	27 May 2024
227	12 June 2024
228	24 June 2024
229	22 July 2024
230	2 September 2024
231	24 September 2024
232	28 October 2024
233	25 November 2024
234	18 December 2024

ARRANGEMENTS FOR THE ADOPTION OF AGREEMENTS

Resolutions of the Board of Directors are passed by an absolute majority of votes of its members present or represented. In the event of a tie, the Chairman has the casting vote.

PER DIEMS FOR ATTENDANCE AT MEETINGS OF THE BOARD OF DIRECTORS

The members of the Board of Directors who attend its meetings receive the financial compensation authorised by the Secretary of State for Budgets and Expenditure by delegation of the Minister of Finance and Public Administrations, at the initiative of the Ministry of Public Works (currently the Ministry of Transport and Sustainable Mobility), in accordance with the provisions of Royal Decree 462/2002, of 24 May, on indemnities for reasons of service. It should be noted that the Members who are Senior Officers do not receive any remuneration, the amount of which is paid into the Public Treasury.

CHAIRMAN

The Chairman of Renfe Operadora is appointed by Royal Decree agreed by the Board of Directors, at the proposal of the Ministry of Transport and Sustainable Mobility.

FUNCTIONS

It is the responsibility of the Chairman:

- To represent the entity in and out of court, in any act and contract and before any natural or legal person, whether public or private.
- To convene, chair and set the agenda of the meetings of the Board of Directors, directing its deliberations and settling any ties that may arise in the voting with his casting vote.

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

- To ensure compliance with the Articles of Association and the resolutions adopted by the Board of Directors.
- Execute the resolutions of the Board of Directors.
- To be the chief executive of all staff and to exercise high inspection of the entity's services and supervision of the development of its activity.
- Propose to the Board of Directors the structure of the organisation and determine the staffing table within the framework of the criteria and guidelines approved by the Board of Directors.
- To agree on the appointment and dismissal of the entity's management personnel, informing the Board of Directors thereof, and to hire non-management personnel, setting their remuneration in accordance with the criteria defined by the Board of Directors and the provisions, if any, of the corresponding collective bargaining agreement, within the framework of action referred to in article 22 of the Articles of Association.
- To submit to the Board of Directors the tariffs to be approved or modified by the Board of Directors and those to be proposed to the Administration for subsequent approval.
- To submit to the Board of Directors, for its approval, the proposals for programme- contracts that, where appropriate, may be concluded.

- To propose to the Board of Directors the entity's multi-annual action programme and its operating and capital budgets.
- Acting as contracting authority for contracts where the value of the contract does not exceed 6,000,000 euros, without prejudice to the powers attributed to the Board of Directors by article 9.g) of the Articles of Association and its obligation to report, every six months, to the aforementioned body, on the actions carried out in the exercise of these powers.
- To agree on the exercise of the actions and appeals that correspond to the entity in defence of its interests before the Public Administrations and the Courts of Justice of any order, level and jurisdiction.
- To submit to the Board of Directors for approval the annual accounts, the management report and the proposal for the allocation of profits.
- To order the expenditure and payments of the institution and to effect all types of collection, whatever the amount.
- To decide on all matters not reserved to the Board of Directors.
- Drawing up the annual accounts to be submitted to the Court of Auditors, in accordance with the budgetary rules.
- Submit the annual accounts through the Intervención General de la Administración del Estado, accompanied by the audit report, as well as the management report and

the report provided for in Article 129 of the Ley General Presupuestaria (General Budgetary Law).

- To perform the other functions attributed to it by the Bylaws and any other applicable regulations, those not expressly conferred on other bodies of the entity, as well as those delegated to it, where appropriate, by the Board of Directors.

Exceptionally, in cases of urgent need, the Chairman may adopt decisions reserved to the competence of the Board of Directors, being obliged to report to the Board of Directors on the resolutions adopted at the first ordinary meeting held after their adoption, so that they may be ratified.

STATE TRADING COMPANIES

Renfe Viajeros Sociedad Mercantil Estatal S.A., Renfe Mercancías Sociedad Mercantil Estatal S.A., Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal S.A., Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal S.A., and Renfe Proyectos Internacionales Sociedad Mercantil Estatal S.A.

The governance structure of each of the five subsidiaries of the Renfe Group is set out in Title III of its Articles of Association ('Corporate bodies', Articles 9 to 22).

The administrative and governing bodies of the 5 subsidiaries are as follows:

- The Board of Directors.
- The General Meeting of Shareholders.

BOARDS OF DIRECTORS OF EACH OF THE STATE TRADING COMPANIES

By statute and by decision of the sole shareholder of the subsidiary companies, it is established that the companies are governed and administered by a Board of Directors.

The composition of the Board of Directors of each of the five subsidiary companies of the Renfe Group, their functions, the rules governing their meetings and resolutions, etc., are defined in their Articles of Association, which were filed with the Madrid Mercantile Registry and registered at the time of incorporation of the companies. Subsequent amendments to the Articles of Association have also been registered in the corresponding Mercantile Register.

FUNCTIONS

The Board of Directors is responsible for the management, administration and representation (in and out of court) of the company with the powers attributed to it by law and its Articles of Association.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

DELEGATION OF FUNCTIONS

The Board of Directors may, subject to the legal provisions in force, delegate its powers and duties to an Executive Committee and/or one or more Managing Directors, with the composition and operating regime determined by the Board itself. The delegation may be joint and several or joint and several.

Under no circumstances may the rendering of accounts and the presentation of balance sheets to the General Meeting be delegated, nor the powers granted by the latter to the Board, unless expressly authorised to do so.

Pursuant to article 249 bis of the Consolidated Text of the Capital Companies Act (hereinafter, TRLSC), the following functions may not be delegated under any circumstances:

- a. Overseeing the effective functioning of any commissions that may be in place and the performance of the delegated bodies and of the managers who have been designated.
- b. The determination of the company's general policies and strategies.
- c. The authorisation or waiver of the obligations deriving from the duty of loyalty in accordance with the provisions of Article 230 of the TRLSC.
- d. Its own organisation and functioning.
- e. The preparation of the annual accounts and their presentation to the General Meeting.

- f. The formulation of any kind of report required by law from the management body, provided that the transaction to which the report refers cannot be delegated.
- g. The appointment and dismissal of the company's managing directors, as well as the establishment of the terms of their contracts.
- h. The appointment and dismissal of directors who report directly to the Board or any of its members, as well as the establishment of the basic conditions of their contracts, including their remuneration.
- i. Decisions regarding Directors' remuneration, within the framework of the Articles of Association and, where appropriate, the remuneration policy approved by the General Meeting.
- j. The convening of the General Meeting of Shareholders and the drawing up of the agenda and the proposal of resolutions.
- k. The policy on own shares or units.
- l. The powers that the General Meeting has delegated to the Board of Directors, unless it has expressly authorised the Board to sub-delegate them.

STRUCTURE AND COMPOSITION

The composition of the Boards of Directors at 31 December 2024, for each of the State Trading Companies, is as follows:



RENFE VIAJEROS SOCIEDAD MERCANTIL ESTATAL S.A.

- Mr. Raúl Blanco Díaz (Chairman)
- Mr. Alexandre Sáez Jubero (Board Member)
- Mrs. Alejandra González Madrid (Board Member)
- Mrs. Anaís Tarragó Guarro (Board Member)
- Mrs. Silvia Baschwitz García (Board Member)
- Mrs. María Barral Varela (Board Member)
- Mrs. Almudena López del Pozo (Board Member)
- Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)
- Mrs. María Uriel Sevillano Rodríguez (Vice-Secretary non Board Member)

RENFE MERCANCÍAS SOCIEDAD MERCANTIL ESTATAL S.A.

- Mr. Raúl Blanco Díaz (Chairman)
- Mr. Álvaro Rodríguez Dapena (Board Member)
- Mrs. M^a Carmen Poveda Martínez (Board Member)
- Mr. Ignacio Arriola López (Board Member)
- Mr. Jordi Xuclà Costa (Board Member)
- Mrs. Teresa Cunillera Mestres (Board Member)
- Mr. Gonzalo Díaz García (Board Member)
- Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)
- Mrs. María Uriel Sevillano Rodríguez (Vice-Secretary non Board Member)

RENFE INGENIERÍA Y MANTENIMIENTO SOCIEDAD MERCANTIL ESTATAL S.A.

- Mr. Raúl Blanco Díaz (Chairman)
- Mr. Fco. Javier Bujedo Mediavilla (Director)
- Mrs. Ana Cristina Trifón Arévalo (Director)
- Mrs. M^a Esther Castillo Díez (Board Member)
- Mrs. María Mercedes Trallero Sevillano (Board Member)
- Mrs. Ana María Freire Veiga (Board Member)
- Mr. Francisco Javier González Matesanz (Board Member)
- Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)
- Mrs. María Uriel Sevillano Rodríguez (Vice-Secretary non Board Member)

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

RENFE ALQUILER DE MATERIAL FERROVIARIO SOCIEDAD MERCANTIL ESTATAL S.A.

Mr. Raül Blanco Díaz (Chairman)

Mr. Francisco Bonache Córdoba (Board Member)

Mrs. Tamara San Teodoro Rodrigo (Board Member)

Mrs. Isabel Maestre Moreno (Board Member)

Mrs. Elena Calama Martín (Board Member)

Mrs. Paula Pérez López (Board Member)

Mrs. Carmen Vélez Sánchez (Board Member)

Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)

Mrs. María Puente Peláez (Vice-Secretary non Board Member)

RENFE PROYECTOS INTERNACIONALES SOCIEDAD MERCANTIL ESTATAL S.A.

Mr. Raül Blanco Díaz (Chairman)

Mr. Luis Borja Condado Castaño (Board Member)

Mrs. Mónica Lacasa Santos (Board Member)

Mr. Ricardo Anguera Camós (Board Member)

Mrs. Cristina Gallach Figueras (Board Member)

Mrs. Marta Font Monfort (Board Member)

Mrs. Susana Lozano Escobar (Board Member)

Mr. Alberto Moreno Humet (Board Member)

Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)

Mrs. María Uriel Sevillano Rodríguez (Vice-Secretary non Board Member)

RENFE OF AMERICA LLC

Mrs. Paloma Baena Olabe (Co-CEO)

Mrs. Inmaculada Gutiérrez Carrizo (Co-CEO)

AMENDMENTS APPROVED DURING THE YEAR AFFECTING THE STRUCTURE AND FUNCTIONING OF THE BOARD OF DIRECTORS:

The changes that have taken place in the composition of the Boards of Directors of the State Mercantile Companies during the financial year 2024 are as follows:

Renfe Viajeros Sociedad Mercantil Estatal S.A.

ADDITIONS

- Mr. Alexandre Sáez Jubero
- Mr. Alejandra González Madrid
- Mrs. Anaís Tarragó Guarro
- Mrs. Silvia Baschwitz García
- Mrs. María Barral Varela
- Mrs. Almudena López del Pozo
- Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)

TERMINATIONS

- Mr. Teófilo Beltrán Serrano
- Mrs. Elena Espinosa Mangana
- Mr. Pedro José Gálvez Muñoz
- Mrs. Cristina Tarrero Martos
- Mr. Isaías Táboas Suárez
- Mr. Manel Nadal Ferreras
- Mr. José Luis Marroquín Mochales (Secretary non Board Member)

Renfe Mercancías Sociedad Mercantil Estatal S.A.

ADDITIONS

- Mrs. M^a Carmen Poveda Martínez (Board Member)
- Mr. Ignacio Arriola López (Board Member)
- Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)

TERMINATIONS

- Mr. Joan Torres Carol
- Mr. Isaías Táboas Suárez
- Mr. José Luis Marroquín Mochales (Secretary non Board Member)

Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal S.A.

ADDITIONS

- Mr. Fco. Javier Bujedo Mediavilla
- Mrs. M^a. Esther Castillo Díez
- Mrs. M^a Mercedes Trallero Sevillano
- Mrs. Ana María Freire Veiga

TERMINATIONS

- Mr. Jordi Prat Soler
- Mr. Isaías Táboas Suárez
- Mrs. Ana de los Ángeles Marín Andreu
- Mr. José Luis Marroquín Mochales (Secretary non Board Member)

- Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)

Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal S.A.

ADDITIONS

- Mr. Raúl Vaquero Niño
- Mr. Juan Manuel Ávila García
- Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)

TERMINATIONS

- Mr. José Luis Marroquín Mochales (Secretary non Board Member)

Renfe Proyectos Internacionales Sociedad Mercantil Estatal S.A.

ADDITIONS

- Mr. Alberto Moreno Humet
- Mrs. Mónica Lacasa Santos
- Mrs. Marta Font Monfort
- Mr. Joaquim Hortalà i Vallvé (Secretary non Board Member)

TERMINATIONS

- Mrs. María Esther Castillo Díez
- Mr. Francisco Díaz Pardo
- Mrs. María Revuelta Querejeta
- Mr. José Luis Marroquín Mochales (Secretary non Board Member)

CALLS FOR MEETINGS

Art. 19 of the Articles of Association establishes that the Board of Directors shall be convened by the Chairman in writing to each of its members with seven (7) days' notice prior to the date of the meeting.

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

He shall also be obliged to call a meeting of the Board whenever so requested by any of the directors, indicating the matters to be discussed.

On the other hand, this article includes those cases in which the Vice-Chairman, if he has been appointed, or if no other director has been appointed, may exceptionally call a meeting of the Board of Directors and draw up the agenda.

The Board may also hold meetings by telephone or videoconference, provided that the identity of the Directors attending can be guaranteed by these means.

All Board members shall be provided with any information or documentation available and necessary for the adoption of resolutions at a meeting.

Any Director may be represented at Board meetings by another person, who must also be a Director of the company in office. The proxy must be conferred in writing and specifically for each meeting, and may include instructions as to how to vote on each of the items on the agenda.

The discussions or resolutions of the Councils shall be entered in a Minute Book and each Minute shall be signed by the Chairman and the Secretary or by those who have replaced them at the meeting to which the Minute refers.

ARRANGEMENTS FOR THE ADOPTION OF AGREEMENTS

Resolutions shall be adopted by an absolute majority of the directors attending the meeting (present or duly represented), with the exception of those cases for which the law requires the favourable vote of two thirds of the members of the Board.

In the event of not being able to reach such a majority in the adoption of resolutions, the Chairman shall have the casting vote to break any possible ties in the voting.

PER DIEMS FOR ATTENDANCE AT BOARD MEETINGS

The Sole Shareholder of the four state-owned companies resolved on 3 May 2019, taking into consideration the wording of Article 217 of the Consolidated Text of the Capital Companies Act introduced by Law 31/2014 of 3 December, to amend Article 18 of the Articles of Association of the four state-owned companies, in order to establish the remuneration of the Board of Directors by establishing a per diem system, to be determined by the General Meeting of Shareholders.

Following the approved amendment, the wording of Article 18 of the Articles of Association is as follows:

“The members of the Company’s Governing Body shall be entitled to receive compensation for attendance at

its meetings consisting of a maximum amount approved by the General Meeting, equal for each of the members of the Governing Body attending each meeting of the same in a number not exceeding 11 meetings per year. This maximum amount approved by the General Meeting may in no case exceed the maximum amount authorised by the Ministry of Finance according to the Group in which the company is classified in accordance with the corresponding Order in force of the Ministry of Finance. The approved amount shall be maintained for the following years until such time as it is modified by a new resolution of the General Meeting. The compensation for attendance regulated herein shall be compatible with the payments that may correspond to the members of the Governing Body for attendance or attendance at meetings when it is necessary for them to travel from their official residence”.

The Sole Shareholder, taking into account that the companies Renfe Viajeros Sociedad Mercantil Estatal, S.A., Renfe Mercancías Sociedad Mercantil Estatal, S.A. and Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal, S.A. are classified as GROUP 1, and in accordance with the provisions of the Order of the Minister of Finance and Public Administrations of 8 January 2013, approving the maximum amounts of compensation for attendance at the boards of directors of state-owned commercial companies, approved,

according to their classification group, an annual amount of such compensation for attendance of: €11,994.00 per year.

With regard to the company Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal, S.A., taking into account that it is classified as GROUP 3, and in accordance with the provisions of the Order of the Minister of Finance and Public Administrations of 8 January 2013, which approves the maximum amounts of compensation for attendance at the boards of directors of state-owned commercial companies, the Sole Shareholder agreed, according to its classification group, an annual amount of such compensation for attendance of: €6,854.00 per year.

The receipt of compensation for attendance at the aforementioned boards of directors of state-owned companies was previously approved by the Ministry of Economy and Finance.

Treasury in a report issued by the Directorate-General for Personnel Costs and Public Pensions. In accordance with the provisions of current legislation, it should be borne in mind that the members of the Governing Body who are considered Senior Officers shall not accrue any entitlement to receive the compensation specified herein, with the exception of the allowances for travel, accommodation and

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

transfer expenses to which they are entitled in accordance with current legislation.

GENERAL SHAREHOLDERS' MEETING OF THE FOUR STATE-OWNED MERCANTILE CORPORATIONS

The four subsidiaries of the Renfe Group are single-member companies, since the public business entity Renfe Operadora is their sole shareholder.

In these cases, the sole shareholder shall exercise the powers of the General Meeting (art. 15 of the TRLSC), as the deliberative body in which the company's will is expressed by decision of the majority in matters within its competence.

TYPES OF GENERAL MEETINGS

General meetings of shareholders may be ordinary or extraordinary and must be called by the Board of Directors of the subsidiary concerned.

The Ordinary General Meeting shall necessarily meet within the first six months of each financial year to review the management of the company, approve, where appropriate, the accounts for the previous year and decide on the distribution of profits.

The Chairman and Secretary of the General Meeting shall be the same as the Chairman and Secretary of the Board of Directors of the subsidiary.

ADOPTION OF AGREEMENTS AND MINUTES

The deliberations and resolutions of the Sole Shareholder shall be recorded in Minutes drawn up or transcribed in a special register book and signed by the Chairman and the Secretary.

10.3. INTERNAL MANAGEMENT BODY. STEERING COMMITTEE

The functions, structure and composition of Renfe Operadora's Management Committee are defined by the President of the company, who subsequently reports to the Board of Directors.

As at 31 December 2024, the Management Committee consisted of the Chairman, four Managing Directors, a Secretary General and Secretary to the Board, a Director and the five Managing Directors of the subsidiaries.

NAME AND SURNAME	POSITION
Mr. Raül Blanco Díaz	Chairman
Mr. Lucas Calzado Arija	Directorate-General for Organisation and Talent
Mrs. Sonia Araujo López	Directorate-General for Innovation, Sustainability and Digital Transformation
Mr. Joaquim Hortalà i Vallvé	Secretary General and Secretary of the Board of Directors
Mr. Sergio Bueno Illescas	Deputy Directorate-General for the Presidency, Strategy and Institutional Relations
Mr. Óscar Gómez Barbero	General Manager Business and Operations
Mr. Diego Crescente de Antonio	Communication, Brand and Advertising Management
Mr. Rafael Cortés Navarro	General Manager of Renfe Viajeros
Mr. Joaquín del Moral Salcedo	General Manager of Renfe Mercancías
Mr. Luis Manuel Suárez Fernández	General Manager of Renfe Ingeniería y Mantenimiento
Mrs. Carmen García Cristóbal	General Manager of Renfe Alquiler de Material Ferroviario
Mrs. Inmaculada Gutiérrez Carrizo	General Manager of Renfe Proyectos Internacionales

Of the 12 members of the Renfe Management Committee as of 31 December 2024, 3 are Female (25%) and 9 are male (75%).

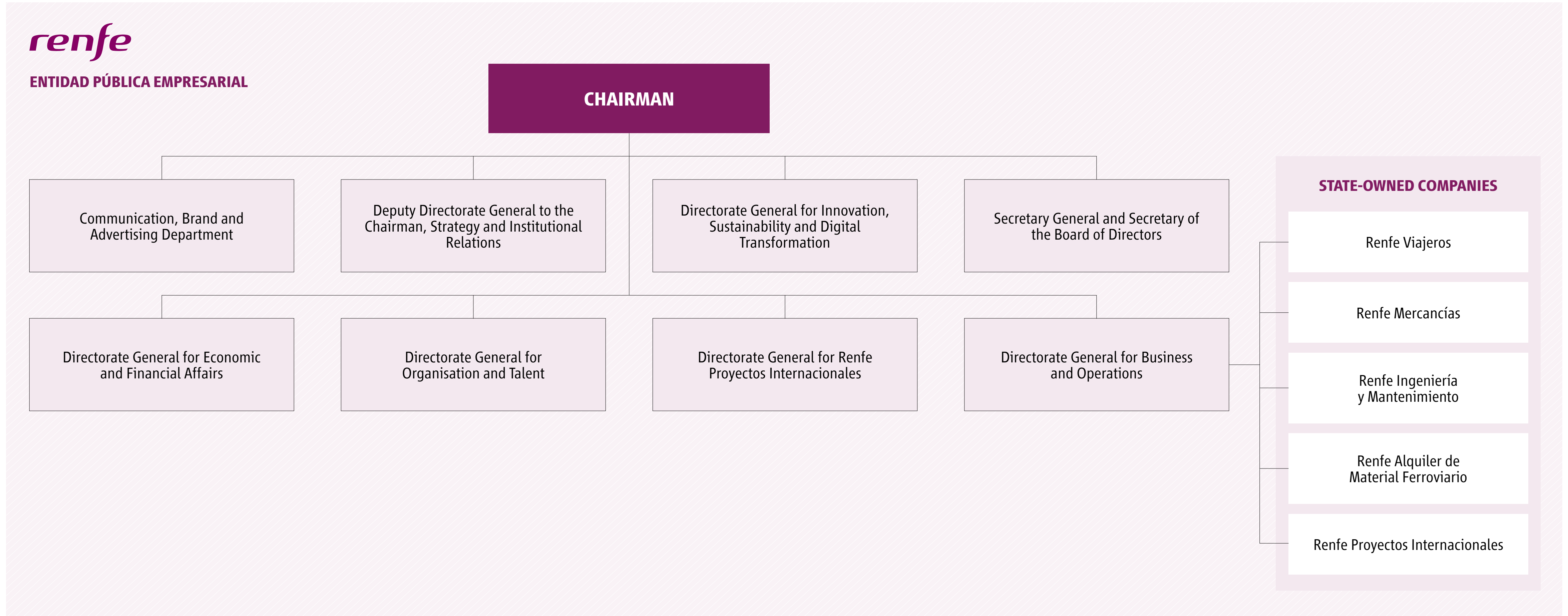


Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	---	--	------------------------	---	----------------------------------	--	---	-----------------------	---	---	--------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee



Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

Profile of the members of the Board of Directors

NAME AND SURNAME	POSITION	PROFILE
Mr. Raül Blanco Díaz	Chairman	Graduate in Economics from the University of Barcelona and Postgraduate in Local and Regional Development from the University of Barcelona, Postgraduate in Financial English from the Pompeu Fabra University - British Council. He currently held the position of Director General of the Fundación Escuela de Organización Industrial (EOI). Previously, from June 2018 until last December, Blanco had held the position of Secretary General for Industry and Small and Medium-sized Enterprises (SMEs) at the Ministry of Industry, Trade and Tourism. Previously, he held the posts of Director of Economic Development and Employment at the City Council of L'Hospitalet de Llobregat, Manager of Industrial Strategy at the Directorate General of Industry of the Generalitat de Catalunya and Head of the Studies and Publications Service of CIDEM, Department of Labour and Industry of the Generalitat de Catalunya. He has taught at the Centre for International Studies at the University of Barcelona and at the faculties of Economics and Business at the Rovira i Virgili University and the University of Barcelona. He has also collaborated in courses and seminars at other national and international centres.
Mr. Sergio Bueno Illescas	Deputy Director General to the Presidency, Strategy and Institutional Relations	Graduate in Law from the University of Granada, Master in Constitutional Law of the European Union and expert in Labour and Social Security Law. He has extensive experience in legal training, institutional activity, the public sector and the financial sector. He has been manager of the Institutional Relations Area of Renfe. Throughout his career, Sergio Bueno has been Mayor of Santa Fe Town Council (Granada) for 11 years, President of the Vega Sierra-Elvira Consortium and Director of the Cabinet of the Secretary of State for Relations with the Courts and Constitutional Affairs of the Ministry of the Presidency. He was general advisor of the former Caja de Ahorros de Granada, advisor of the Fábrica Nacional de la Moneda y Timbre - Real Casa de la Moneda and has practised as a lawyer at the Granada Bar Association in the branches of Public Law and Business Law.
Mr. Óscar Gómez Barbero	Chief Operating Officer	With a degree in Computer Science and an MBA from the University of Deusto, he has extensive experience in both the public and private sectors. In the public sector, he has been linked to the railway sector, holding the positions of Director of Operations, Director of Human Resources and General Manager of Ferrocarriles Vascos, as well as Corporate Director of Information Systems at Renfe. In the private sector, he has held the positions of chairman, CEO, general manager or partner in large companies and multinationals such as PricewaterhouseCoopers (PwC), IBM, Grupo Prisa and Ernst & Young. Prior to his appointment, he was Managing Director of LogiRAIL.
Mr. Lucas Calzado Arija	General Director for Organisation and Talent	Degree in Law and General Management Programme at IESE Business School - University of Navarra. Trained in company internationalisation by ICEX, Digitalisation in the productive sector by Telefónica ED and Customer Experience by EOI. He has extensive experience in Renfe, where he has held various positions, including director of Cercanías Madrid and director of Technology and Systems, as well as director of Urban and Intercity Passengers and area manager of Stations. Until his appointment, he was Director of Training.
Mrs. Sonia Araújo López	General Director for Innovation, Sustainability and Digital	She holds a degree in Civil Engineering from the Escuela Politécnica Superior de la Universidad de Madrid and a Master's degree in Occupational Risk Prevention. She has been general manager of Renfe Viajeros, director of the AVE Business Area and Commercial Services and director of Business Monitoring and Digital Transformation. She previously worked in different consultancy firms, IBM, PwC, and Soluziona.
Mr. Joaquim Hortalà i Vallvé	Secretary General and Secretary of the Board of Directors	Graduate in Law from the University of Barcelona. He has 20 years of service as a State lawyer, where he has held positions at the State Attorney's Office in Barcelona, the Ministry of Transport, the National Court, the National Markets and Competition Commission (CNMC), where he was director of legal advice and secretary of the Board, as well as at the FROB, where he previously held the position of legal director of the Executive Resolution Authority.
Mr. Diego Crescente de Antonio	Communication Director, Branding and Advertising	He began his professional career in 2001, in the field of institutional relations and communication, where he held various positions in the Presidency of the Government, the Ministry of Foreign Affairs and Cooperation and the Ministry of Industry, Tourism and Trade. Since 2012 he has developed his professional career in the field of public affairs and strategic communication in the private sector. Crescente was at NITID for nine years, between 2013 and 2021. He also worked as an international analyst for various media and has been a speaker at educational institutions and postgraduate programmes.
Mr. Rafael Cortés Navarro	General Manager of Renfe Viajeros	Civil Engineer and Master in Business Management, he has extensive experience as a manager in the public passenger transport sector, as well as a long career as a teaching expert in various universities and business schools.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

NAME AND SURNAME	POSITION	PROFILE
Mr. Joaquín del Moral Salcedo	General Manager of Renfe Mercancías	Naval Engineer from the Higher Polytechnic School of the University of A Coruña. He was Director General of Land Transport at the Ministry of Public Works between January 2012 and July 2018, Director of Renfe Viajeros and Renfe Mercancías between February 2014 and June 2015. In the Ministry of Public Works he held the post of Deputy Director General of Inspection before International Organisations of the Directorate General of Transport, between June 2008 and January 2012, among other positions. In 2018 he was appointed General Manager of Renfe Alquiler de Material Ferroviario.
Mr. Luis Manuel Suárez Fernández	General Manager of Renfe Ingeniería y Mantenimiento	Industrial engineer, career civil servant of the State Corps of Industrial Engineers, senior technician in Occupational Risk Prevention, accredited with the Project Management Professional (PMP) certification. With extensive experience in industrial policy and Connected Industry, Suárez has worked at the Ministry of Industry since 2016. Before that, he worked in the private sector, always linked to large industrial and construction projects, in OHL or Fiaga, for example. Luis Manuel Suárez joins Renfe Ingeniería y Mantenimiento with the aim of improving all its production processes, using digitalisation as a basic lever. The arrival of new high-speed and Public Service trains, all equipped with the latest technology, should serve as a lever to restructure Renfe's industrial area, an area that is present throughout the peninsular territory, that generates direct and indirect employment and that has a direct connection with the most innovative projects of train manufacturers in Spain.
Mrs. Carmen García Cristóbal	General Manager of Renfe Alquiler de Material Ferroviario	Industrial engineer from the Polytechnic University of Madrid, French engineer from the Ecole Centrale de Nantes, PDG from IESE and Executive MBA from IE. She has always developed her professional life in executive business positions, inside and outside Renfe, with experience in the liberalised railway market both nationally and internationally. She has held various positions of responsibility in the rolling stock maintenance joint venture between Renfe and Stadler operating in Spain, France and Portugal, in the Engineering and Maintenance area of Renfe, and in consultancy firms specialising in the transport sector. Since 2020 he has been a member of the Board of Directors of AERRL - European Association of Rolling Stock Rental Companies.
Mrs. Inmaculada Gutiérrez Carrizo	General Manager of Renfe Proyectos Internacionales	Graduate in Economics from the Complutense University of Madrid and Commercial Technician and State Economist. She has extensive professional experience in both the public and private sectors. She has worked for the Ministry of Economy in Spain and has held different positions of responsibility related to economic policy, intellectual property, antitrust and the elimination of trade barriers. She has been appointed to different positions in antitrust, regulatory and intellectual property institutions and has published numerous articles on these subjects. She has also held the position of Commercial Counsellor at the Spanish Embassy for the Southeastern United States from 2014 to 2019. Her knowledge of economic tools for market analysis led her to develop her professional career working for American economic consulting firms, advising clients in industries as diverse as retail, finance (credit cards), energy, telecommunications and infrastructure, and participating as an expert in litigation cases.



10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

FUNCTIONS

The functions of the Steering Committee are focused on directing the actions of the public body Renfe Operadora by determining, promoting and coordinating the company's operating policies.

The matters dealt with by the Steering Committee can be broadly classified into two main groups and, within these, into different categories:

- I. For its formal scope:
 - A. Matters to report.
 - B. Matters for deliberation, discussion and decision.
- II. For its content:
 - A. Matters to be referred to the Governing Board.
 - B. Matters to be referred to the Governing Board for information.



- C. Matters to be decided by the President, after deliberation by the Steering Committee.
- D. Matters to be discussed in the Management Committee, insofar as they arise from decisions of the Management Committee or the Board of Directors.
- E. Matters which, because they affect several levels of the company or by specific decision of the Chairman, are referred to the Management Committee for information, discussion and decision, as appropriate.

REMUNERATION OF THE MEMBERS OF THE MANAGEMENT COMMITTEE

The members of the Steering Committee do not receive specific remuneration for attending the meetings.

CALLS FOR MEETINGS

The Management Committee normally meets once a week, although a meeting may be convened at any time if the urgency of the matter so requires.

CHANGES DURING THE YEAR

The following persons were members of the Management Committee for some period of time during the financial year 2024:

NAME AND SURNAME	POSITION
Mr. Raül Blanco Díaz	Chairman
Mr. José Luís Cachafeiro Vila	Directorate General Operations
Mr. Ángel Jiménez Gutiérrez	Directorate General for Security, Organisation and Human Resources
Mrs. Teresa Torres Torres	Economic and Financial Directorate-General
Mr. Manel Villalante I Llauro	Directorate-General for Development and Strategy
Mr. José Luís Marroquín Mochales	Secretary General and Secretary of the Board of Directors
Mrs. Pilar Oviedo Cabrillo	Directorate-General attached to the Presidency
Mr. Manuel Ángel Sempere Luján	Communication, Brand and Advertising Management
Mrs. Sonia Araujo López	General Manager of Renfe Viajeros
Mr. Joaquín del Moral Salcedo	General Manager of Renfe Mercancías
Mr. Fco. Javier Bujedo Mediavilla	General Manager of Renfe Ingeniería y Mantenimiento
Mrs. M ^a . Carmen Rincón Córcoles	General Manager of Renfe Alquiler de Material Ferroviario
Mrs. Inmaculada Gutiérrez Carrizo	General Director of Renfe Proyectos Internacionales

NAME AND SURNAME	POSITION
Mr. Gonzalo Pastor Barahona	Deputy Director to the Presidency for Institutional Relations
Mr. Ramón Azuara Sánchez	Deputy Director General Operations
Mr. Lucas Calzado Arija	Directorate General Organisation and Talent
Mrs. Sonia Araujo López	Directorate-General for Innovation, Sustainability and Digital Transformation
Mr. Joaquim Hortalà i Vallvé	Secretary General and Secretary of the Board of Directors
Mr. Sergio Bueno Illescas	Deputy Directorate General for the Presidency, Strategy and Institutional Relations
Mr. Óscar Gómez Barbero	General Manager Business and Operations
Mr. Diego Crescente de Antonio	Communication, Brand and Advertising Management
Mr. Rafael Cortés Navarro	General Manager of Renfe Viajeros
Mr. Luis Manuel Suárez Fernández	General Manager of Renfe Ingeniería y Mantenimiento
Mrs. Carmen García Cristóbal	General Manager of Renfe Alquiler de Material Ferroviario

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

STATE TRADING COMPANIES

Renfe Viajeros S.M.E., S.A., Renfe Mercancías S.M.E., S.A., Renfe Ingeniería y Mantenimiento S.M.E., S.A., Renfe Alquiler de Material Ferroviario S.M.E., S.A. and Renfe Proyectos Internacionales, S.M.E., S.A.

STRUCTURE AND COMPOSITION

The composition of the Management Committees as at 31 December 2024 of the subsidiaries is as follows:



Renfe Viajeros Sociedad Mercantil Estatal, S.A.

NAME AND SURNAME	POSITION
Mr. Rafael Cortés Navarro	Managing Director
Mr. Christian Muñoz Monge	Director SP, PYDE Strategic Urban Mobility
Mrs. Amparo de Villar Membrillo	Coordination and Project Area Manager
Mr. Miguel Ángel Garcia Piñero	Director of Security
Mr. José Rodríguez González	Director of Cercanías and Other Public Services Business Area
Mr. Javier Pérez López	High Speed and Other Services Business Area Commercial Manager
Mr. Jaime Gil Casas	Director of Innovation and Digital Transformation
Mr. Alfonso Abengózar Tejero	Director of Management Control
Mr. Félix Pintado Palacio	Purchasing Manager
Mr. Sergio Acereda Sequeiro	D. for Accessibility, Sustainability and Commercial Communication
Mrs. Fátima María Faustino Custodio	G. Legal Counsel

Renfe Mercancías Sociedad Mercantil Estatal, S.A.

NAME AND SURNAME	POSITION
Mr. Joaquín del Moral Salcedo	Managing Director
Mr. Rocío Huerta Leiva	Head of Coordination and Management Area
Mr. Julián Mata Benselán	Business Development Manager
Mr. Moisés Mata García	Director of Management Control, Purchasing and Systems
Mr. Eduardo No Varela	Director of Productive Resources
Mrs. Sara Gil Ferreras	Area Manager of Investee Companies and New Business Development
Mr. Mateo Lisón Martínez	Security Area Manager
Mrs. María del Carmen López Pastor	Organisation and HR Area Manager
Mr. Bruno González Menéndez	Area Manager Steel Market
Mrs. María Elena Barbo Poza	Multiproduct Market Area Manager
Mrs. María Jesús Larriba Laguna	Area Manager Automotive Market
Mr. Alfonso García-Loygorri Esquer	Legal Manager

Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal, S.A.

NAME AND SURNAME	POSITION
Mr. Luis Manuel Suárez Fernández	Managing Director
Mrs. María J. Muñoz Martínez	Director of Strategy and Digital Transformation
Mr. Miguel Ángel Solís Márquez	Director of Production Planning and Execution
Mr. Javier Fernández Pello	Director of Engineering Services
Mr. Marco Antonio Rodríguez Fernández	Director of Procurement, Spare Parts Management and Suppliers
Mr. Eugenio A. Anubla Lucía	Industrial Facilities Manager
Mr. Joaquín Lizcano Abengózar	Area Manager of Investee Management
Mr. Manuel Joaquín Sanz Martínez	HR, Training and Organisation Area Manager
Mr. Ángel María Espinilla Garrido	Area Manager for Administration, Budget and Control of Management
Mr. Óscar Espinilla Garrido	Security Area Manager
Mr. Mario Esquinas Torres	Coordination Manager
Mr. J. Ignacio Aguado Fernández	Legal Manager

10.1. Legal nature and ownership

10.2. Renfe Operadora Governing Bodies

10.3. Internal Management Body. Steering Committee

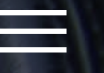
Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal, S.A.

NAME AND SURNAMES	POSITION
Mrs. Carmen García Cristóbal	Chief Executive
Mr. Raúl López Lobo	Materials Area Manager
Mr. Agustín Altemir Allueva	Renfe's Financial and Budgetary Management Manager
Mr. Francisco Cañamero Palacios	Sales Area Manager
Mrs. María Puente Peláez	Legal Adviser

Renfe Proyectos Internacionales Sociedad Mercantil Estatal, S.A.

NAME AND SURNAMES	POSITION
Mrs. Inmaculada Gutiérrez Carrizo	Managing Director
Mrs. M ^a Estíbaliz Rodríguez Cengotitabengoa	Director of International Business Support Services
Mr. Armandino Fombella Cuesta	Project Manager High Speed Saudi Arabia
Mr. Juan Matías Archilla Pintidura	International Business Director
Mr. Leonardo Hernández Fernández	ANEA Area Manager
Mr. Manuel Leza Olaizola	Area Manager France
Mr. Ricard Ribé Piñol	HR Area Manager
Mr. Luis Francisco Minayo de la Cruz	Technical Area Manager
Mr. Juan Manuel Rodríguez de Alba Rodríguez	Management and Coordination Manager





renfe
AVE

11

ANNEXES

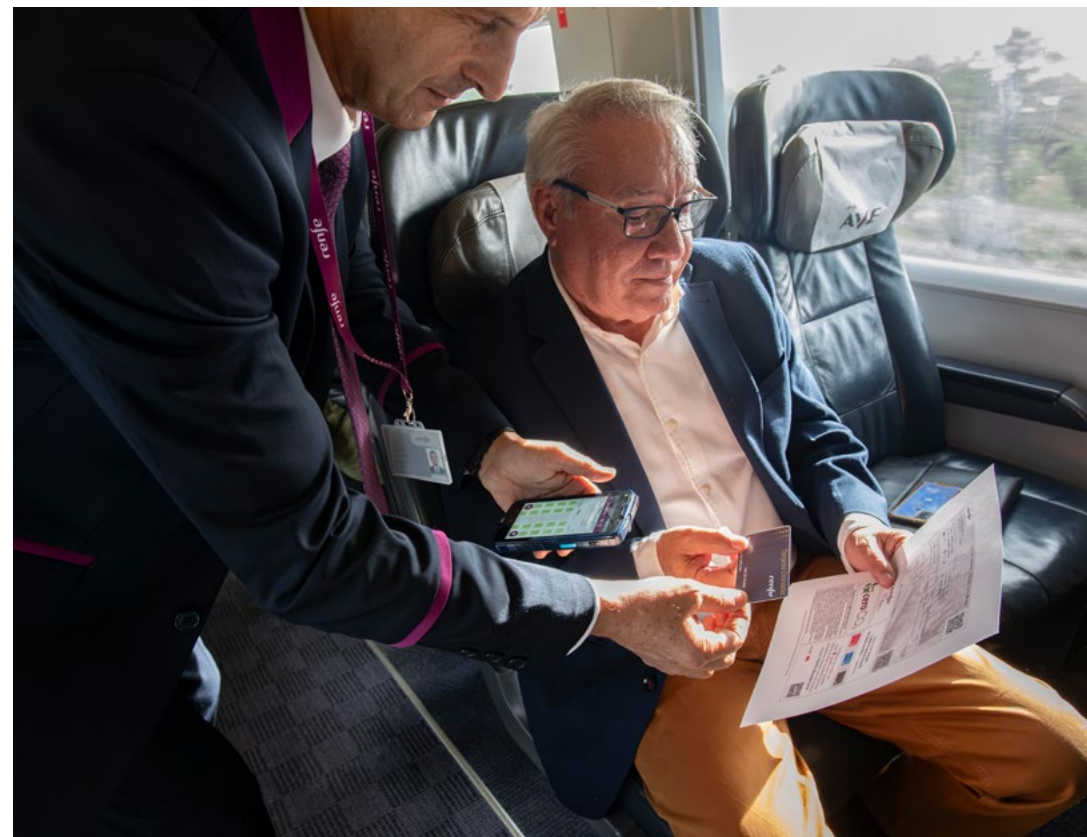


- 11.1.** Consolidation perimeter
- 11.2.** About the Report
- 11.3.** Table of contents Law 11/2018, GRI, Global Compact and SDGs
- 11.4.** Independent verification report

11. ANNEXES

11.1. CONSOLIDATION PERIMETER

The Entidad Pública Empresarial Renfe Operadora (EPE) has holdings in the companies that make up the following consolidation perimeter, where the relationship and identification data are also indicated:



INVESTEES COMPANY OR ENTITY	CONSOLIDATION	SCOPE
Renfe Viajeros SME, S.A.	Group	EPE
Renfe Mercancías SME, S.A.	Group	EPE
Renfe Ingeniería y Mantenimiento SME, S.A.	Group	EPE
Renfe Alquiler de Material Ferroviario SME, S.A.	Group	EPE
Renfe of America LLC	Group	International Projects
Renfe Proyectos Internacionales SME, S.A.	Group	EPE
LogiRAIL SME, S.A.	Group	Freight/ Passengers/ Engineering & Maintenance
Pecovasa Renfe Mercancías SME, S.A.	Group	Goods
Leo Express Global, A.S.	Multigroup	International Projects
Actren Mantenimiento Ferroviario, S.A.	Multigroup	Engineering and Maintenance
Btren Mantenimiento Ferroviario, S.A.	Multigroup	Engineering and Maintenance

INVESTEES COMPANY OR ENTITY	CONSOLIDATION	SCOPE
Erion Mantenimiento Ferroviario, S.A.	Multigroup	Engineering and Maintenance
Irvia Mantenimiento Ferroviario, S.A.	Multigroup	Engineering and Maintenance
Nertus Mantenimiento Ferroviario, S.A.	Multigroup	Engineering and Maintenance
Albitren Mantenimiento y Servicios Industriales, S.A.	Multigroup	Engineering and Maintenance
Tarvia Mantenimiento Ferroviario, S.A.	Multigroup	Engineering and Maintenance
Railsider Logística Ferroviaria, S.A.	Multigroup	Goods
Conte-Rail, S.A.	Multigroup	Goods
Construrail, S.A.	Associated	Goods
Société Européenne pour le Financement du Matériel Ferroviaire Eurofima (EUROFIMA)	Associated	EPE
Consortio Español Alta Velocidad Meca Medina, S.A. (CEAVMM)	Associated	EPE
Imotion Analytics, S.L.	Associated	EPE

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
--------------------------------------	-------------------------------	--	--

11.2. ABOUT THE REPORT

OUTREACH

Since 2006, Renfe has prepared its Corporate Social Responsibility Report, with the aim of transmitting its vision, strategy and performance in this area. In the Report on the State of Non-Financial Information 2023 Renfe gives an account of its commitments from 1 January 2024 to 31 December of the same year.

The scope of the report covers the activity of the Renfe Group in the countries in which it operates: Spain and Saudi Arabia. Most of the information contained in the report corresponds to Renfe and its companies: Renfe Viajeros Sociedad Mercantil Estatal, S.A., Renfe Mercancías Sociedad Mercantil Estatal, S.A., Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal, S.A., Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal, S.A. and Renfe Proyectos Internacionales Sociedad Mercantil Estatal, S.A.

In order to offer the reader as complete a view as possible of the Renfe Group and its Companies, information on the most important policies and actions, as well as the most relevant quantitative indicators, are presented in general terms grouped by the different companies that make up the

Group, in all cases in which the nature of the companies themselves allows it.

LAW 11/2018 AND INTERNATIONAL STANDARDS

This report has been prepared in accordance with Law 11/2018 on non-financial information. This report constitutes the Renfe Group's Statement of Non-Financial Information in 2024.

In the table of contents and table of indicators in the report, the pages and coverage of requirements, management approaches and indicators are indicated. Where core performance indicators are omitted, the reason for omission is explained.

Renfe has been a signatory to the United Nations Global Compact since 2005. It is therefore committed to respecting

and promoting the ten principles that the Pact establishes in the areas of human and labour rights, the environment and the fight against corruption. Renfe prepares its annual progress report by presenting the Renfe Report on the State of Non-Financial Information and Diversity. The report can be consulted on the websites of the Global Compact, the Spanish Global Compact Network and Renfe.



11.1. Consolidation perimeter | **11.2.** About the Report | **11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs** | **11.4.** Independent verification report

11.3. TABLE OF CONTENTS LAW 11/2018, GRI, GLOBAL COMPACT AND SDGS

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
0.A	44.6a	Brief description of the group's business model (business environment, organisation and structure): activities, brands, products and services; size of the organisation.	GRI 2-1, 2-2, 2-4, 2-6			<ul style="list-style-type: none"> Renfe Group Location of the main offices of the Renfe Group Brands, products and services 	9-10, 92	
0.B	44.6a	Markets in which it operates: location of headquarters and location of operations	GRI 2-1, 2-6			<ul style="list-style-type: none"> Location of the main offices of the Renfe Group 	10	
0.C	44.6a	Organisational objectives and strategies	GRI 2-22			<ul style="list-style-type: none"> Strategy and business Update of the Strategic Plan 2023-2028 Sustainability Master Plan 	10, 23-24	
0.D	44.6a	Main factors and trends that may affect its future development	GRI 2-22			<ul style="list-style-type: none"> Macroeconomic and sectoral outlook Regulatory environment Factors and trends 	17-21	
0.E		Stakeholder analysis: Identification and communication channels	GRI 2-12, 2-14, 2-15, 2-29			<ul style="list-style-type: none"> Stakeholder dialogue 	59-60	
0.F		Materiality study: methodology and material aspects.	GRI 3-1, 3-2,3-3			<ul style="list-style-type: none"> Dual Materiality of the Renfe Group 	11-12	

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
---	----------------------------------	--	---

1. ENVIRONMENTAL ISSUES

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
1.A	44.6d	Key environmental risks to the organisation's business relationships, products or services that could have negative impacts, and how the group manages those risks, explaining the procedures used to identify and assess them. Information on impacts identified, including a breakdown of impacts, in particular the main short-, medium- and long-term risks.	GRI 2-13, 2-24, 2-25, 3-3	7,8	7, 11, 12, 13	<ul style="list-style-type: none"> Environmental sustainability Sustainability Master Plan Enterprise risk management 	23-24, 75	Renfe applies the precautionary principle to environmental aspects by using environmentally friendly technologies or management models in preference to other more efficient options, but with less known side effects.
1.B	44.6b - 44.6c	Policies and commitments. Due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and monitoring, including what measures have been taken. The results of those policies including key performance indicators.	GRI 2-22, 2-23, 2-24, 3-3	7, 8, 9	7, 9, 11, 12, 13, 16	<ul style="list-style-type: none"> Environmental sustainability Renfe Group environmental policy and commitment Sustainability Master Plan 	23-24, 32-33	

11.1. Consolidation perimeter | **11.2.** About the Report | **11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs** | **11.4.** Independent verification report

1.1 DETAILED GENERAL INFORMATION

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
1.1.1	44.6 -I-	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety.	GRI 3-3	7, 8	3, 7, 13, 15	• Environmental sustainability	23-24	
1.1.2	44.6 -I-	Environmental assessment or certification procedures		7, 8	7, 13	• Environmental sustainability • Sustainability Master Plan • Environmental diagnosis	23-24, 33	
1.1.3	44.6 -I-	Resources dedicated to environmental risk prevention	GRI 3-3	7, 8, 9	7, 13	• Provisions and guarantees for environmental risks	32	
1.1.4	44.6 -I-	Application of the precautionary principle	GRI 2-23			• Environmental diagnosis	33	Renfe applies the precautionary principle to environmental aspects by using environmentally friendly technologies or management models in preference to other more efficient options, but with less known side effects.
1.1.5	44.6 -I-	Amount of provisions and guarantees for environmental risks	GRI 3-3			• Provisions and guarantees for environmental risks	32	

1.2 POLLUTION

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
1.2.1	44.6 -I-	Description of measures to prevent, reduce or remedy emissions that seriously affect the environment; taking into account any form of air pollution specific to the activity (Indicate emissions other than CO ₂ eq, i.e. noise pollution, light pollution, odours, vibrations, particulate matter, NO _x , SO _x , CO, VOC, etc.).	GRI 3-3, 305-7	7, 8, 9	7, 8, 13	• Contaminated soils • Taxonomy 2024	28, 39-40	

11.1. Consolidation perimeter | **11.2.** About the Report | **11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs** | **11.4.** Independent verification report

1.3 CIRCULAR ECONOMY AND WASTE PREVENTION AND MANAGEMENT

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
1.3.1	44.6 -I-	Description of measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	GRI 306-1 al GRI 306-5	7, 8, 9	7, 8, 12, 13	• Waste management	39	
1.3.2	44.6 -I-	Actions to combat food waste		7, 8, 9	7, 8, 12 13	• Food waste on trains	67	

1.4 SUSTAINABLE USE OF RESOURCES

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
1.4.1	44.6 -I-	Water consumption and water supply according to local constraints	GRI 303-5	7, 8, 9	6	• Sustainable use of resources and circular economy	39	
1.4.2	44.6 -I-	Consumption of raw materials and measures taken to improve the efficiency of raw material use	GRI 301-1, 301-2, 301-3	7, 8	13, 12	• Material consumption	39	
1.4.3	44.6 -I-	Direct and indirect energy consumption	GRI 302-1	7, 8, 9	7, 12, 13	• Energy consumption in traction. Energy intensity	34-35, 36, 40	
1.4.4	44.6 -I-	Measures taken to improve energy efficiency	GRI 302-4	7, 8, 9	7, 8, 9, 13	• Energy transition and renewable energy	40	
1.4.5	44.6 -I-	Use of renewable energies	GRI 302-1	7, 8, 9	7, 8, 9, 13	• Energy transition and renewable energy	40	

11.1. Consolidation perimeter | **11.2.** About the Report | **11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs** | **11.4.** Independent verification report

1.5 CLIMATE CHANGE

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
1.5.1	44.6 -I-	Significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	GRI 305-1, 305-2, 305-3	7, 8, 9	7, 8, 13	• Energy transition and renewable energy	40	
1.5.2	44.6 -I-	Measures adopted to adapt to the consequences of climate change	GRI 3-3	7, 8, 9	7, 8, 13	• Energy transition and renewable energy • Sustainability Master Plan • Climate Change Adaptation Plan 2025 - 2030	23-24, 37, 40	
1.5.3	44.6 -I-	Voluntary medium- and long-term reduction targets set to reduce greenhouse gas emissions and the means implemented to this end	GRI 305-5	7, 8, 9	7, 8, 13	• Sustainability Master Plan • Decarbonisation Plan "Net-Zero"	23-24, 33	

1.6 BIODIVERSITY PROTECTION

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
1.6.1	44.6 -I-	Measures taken to preserve or restore biodiversity	GRI 304-3	7, 8, 9	7, 8, 13, 15	• Biodiversity protection	38	
1.6.2	44.6 -I-	Impacts caused by activities or operations in protected areas	GRI 304-2	7, 8, 9	7, 8, 13	• Biodiversity in the facilities	38	

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
---	----------------------------------	--	---

2. SOCIAL AND PERSONNEL ISSUES

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
2.A	44.6d	Main risks affecting the organisation in terms of employment, equal treatment and opportunities between women and men, discrimination and inclusion of people with disabilities and universal accessibility. Explaining the procedures used to detect and assess them. Information on the impacts that have been detected, providing a breakdown of these impacts, in particular on the main short, medium and long-term risks.	GRI 2-13, 2-24, 2-25, 3-3	1, 2, 6	8, 10, 16	<ul style="list-style-type: none"> • Social dialogue • Safe and healthy working environment • Accessibility Plan 2020-2028 • Enterprise risk management 	56-59, 62, 75	Renfe has identified the risks linked to the areas of Self-Protection and Occupational Risks.
2.B	44.6b - 44.6c	Policies and commitments. due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and monitoring, including what measures have been taken. The results of those policies including key performance indicators.	GRI 2-22, 2-23, 2-24, 3-3	1, 2, 3, 4, 5, 6, 10	5, 8, 16	<ul style="list-style-type: none"> • Safe and healthy working environment • Leadership model • People management • Training 	47-48, 52-56, 58-59	

11.1. Consolidation perimeter | **11.2.** About the Report | **11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs** | **11.4.** Independent verification report

2.1 EMPLOYMENT

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
2.1.1	44.6 -II-	Number of employees per country	GRI 2-7, 2-8	1, 6	5, 8	• Renfe staff	42-45	
2.1.2	44.6 -II-	Total number and distribution of employees by gender, age and occupational classification	GRI 2-7, GRI 2-8	1, 6	5, 8	• Renfe staff	42-45	
2.1.3	44.6 -II-	Total number and distribution of types of employment contracts, average annual number of contracts of permanent contracts, temporary contracts and part-time contracts by sex, age and occupational classification	GRI 2-7, 2-8	1, 4, 5, 6	5, 8, 10	• Renfe staff	42-45	
2.1.4	44.6 -II-	Number of redundancies by gender, age and occupational classification		1, 6	5, 8	• Renfe staff		
2.1.5	44.6 -II-	Average earnings and their evolution broken down by gender, age and occupational classification or equal value	GRI 2-19	1, 6	5, 8	• People management	46	
2.1.6	44.6 -II-	Wage gap, the remuneration for equal or average jobs in society	GRI 2-21	1, 6	5, 8	• People management	48-51	
2.1.7	44.6 -II-	The average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payments broken down by gender	GRI 2-9	6	5, 8	• People management	48-51	
2.1.8	44.6 -II-	Implementation of work disengagement policies	GRI 2-23, 2-24	1, 4, 6	5, 8	• People management	48	
2.1.9	44.6 -II-	Employees with disabilities	GRI 405-2	1, 6	5, 8, 10	• Renfe staff	43	

11.1. Consolidation perimeter | **11.2.** About the Report | **11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs** | **11.4.** Independent verification report

2.2 WORK ORGANISATION

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
2.2.1	44.6 -II-	Description of the organisation of working time (shifts, overtime management, flexible working hours, etc.).	GRI 2-23, 2-24	1, 4, 6	5, 8	• People management	48	
2.2.2	44.6 -II-	Description of measures aimed at facilitating the enjoyment of work-life balance and promoting the co-responsible exercise of work-life balance by both parents.	GRI 2-23, 2-24, 401-3	1, 4, 6	5, 8	• Cultural transformation and employee experience	57	
2.2.3	44.6 -II-	Number of Absence Hours	GRI 403-9	1	3, 8	• Renfe staff	47	

2.3 HEALTH AND SAFETY

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
2.3.1	44.6 -II-	Description of health and safety conditions at the workplace	GRI 403-1 al GRI 403-7	1	3, 8	• Safe and healthy working environment	58-59	
2.3.2	44.6 -II-	Accidents at work, in particular their frequency and severity, as well as occupational diseases; disaggregated by sex.	GRI 403-9, GRI 403-10	1	3, 8	• Safe and healthy working environment	58-59	

11.1. Consolidation perimeter | **11.2.** About the Report | **11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs** | **11.4.** Independent verification report

2.4 SOCIAL RELATIONS

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
2.4.1	44.6 -II-	Description of the organisation of the social dialogue, including procedures for informing, consulting and negotiating with staff	GRI 2-29	1, 3, 6	5, 8, 16	• Social dialogue	56	
2.4.2	44.6 -II-	Overview of the state of play of collective agreements, particularly in the field of health and safety at work	GRI 403-4	3	3, 8	• Social dialogue	56	
2.4.3	44.6 -II-	Percentage of employees covered by collective bargaining agreements by country	GRI 2-30	1, 3	8	• Social dialogue	56	

2.5 TRAINING

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
2.5.1	44.6 -II-	Description of policies implemented in the field of training	GRI 2-23, 2-24, 404-2		4, 8	• Training	52-56	
2.5.2	44.6 -II-	Total number of training hours per professional category	GRI 404-1	1	4, 8	• Training	53	

2.6 UNIVERSAL ACCESSIBILITY FOR PERSONS WITH DISABILITIES

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
2.6.1	44.6 -II-	Universal accessibility for people with disabilities	GRI 2-23, 2-24	1, 6	8, 10	• Renfe Staff	43	

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
---	----------------------------------	--	---

2.7 EQUALITY

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
2.7.1	44.6 -II-	Description of measures taken to promote equal treatment and opportunities for women and men	GRI 2-23, 2-24	6	5, 10	<ul style="list-style-type: none"> Social responsibility People management Leadership model 	47-48, 63-64	
2.7.2	44.6 -II-	Description of equality plans, measures taken to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility of persons with disabilities	GRI 2-23, 2-24, 3-3	6	5, 10	<ul style="list-style-type: none"> Social responsibility People management Leadership model 	47-48, 63-64	
2.7.3	44.6 -II-	Description of the anti-discrimination and, where appropriate, diversity management policy	GRI 2-23, 2-24, 3-3	6	5, 10	<ul style="list-style-type: none"> Social responsibility 	63-64	The protocol for the prevention and treatment of sexual harassment, harassment based on sex and harassment at work has been activated 9 times in 2024

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
---	----------------------------------	--	---

3. RESPECT FOR HUMAN RIGHTS

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
3.A	44.6d	Key human rights risks to which the organisation is exposed, explaining the procedures used to identify and assess them. Information on the impacts that have been identified, providing a breakdown of the impacts, in particular on the main short, medium and long-term risks.	GRI 2-13, 2-24, 2-25, 3-3	1, 2	10, 16	<ul style="list-style-type: none"> Regulatory and ethical compliance Enterprise risk management 	72,74-75	The Renfe Group has a Regulatory Compliance System that identifies the criminal compliance risks that affect the organisation. It also identifies the existing controls in the organisation for their prevention. The Map of criminal risks and controls provides for an assessment of these risks. Any human rights risk, which generates criminal liability for the company and which can be identified depending on the activity, is foreseen in the map.
3.B	44.6b - 44.6c	Policies and commitments. Due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and monitoring, including what measures have been taken. The results of those policies including key performance indicators.	GRI 2-22, 2-23, 2-24, 3-3	1, 2	8, 16	<ul style="list-style-type: none"> Regulatory and ethical compliance 	72	The Renfe Group has a Regulatory Compliance System that identifies the criminal compliance risks that affect the organisation. It also identifies the existing controls in the organisation for their prevention. The Map of criminal risks and controls provides for an assessment of these risks. Any human rights risk, which generates criminal liability for the company and which can be identified depending on the activity, is foreseen in the map.

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
---	----------------------------------	--	---

3.1 HUMAN RIGHTS

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
3.1.1	44.6 -III-	Description of the implementation of human rights due diligence procedures; prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and remedy possible abuses committed	GRI 2-23,2-24, 412-1, 412-2, 412-3	1, 2	16	• Regulatory and ethical compliance	72	The Renfe Group has a Regulatory Compliance System that identifies the criminal compliance risks that affect the organisation. It also identifies the existing controls in the organisation for their prevention. The Map of criminal risks and controls provides for an assessment of these risks. Any human rights risk, which generates criminal liability for the company and can be identified according to the activity, is foreseen in the map. There is also a Code of Ethics which includes issues related to "Respect for Human Rights". There is currently no due diligence procedure within the organisation on the Compliance side, except for international business partners and other business partners, who are analysed in this area by means of compliance questionnaires, etc. They are also required to comply with the provisions of the Ethics and Compliance clauses.
3.1.2	44.6 -III-	Complaints of human rights violations	GRI 406-1	1, 2	16	• Regulatory and ethical compliance	71-72	Eight complaints related to workplace harassment and one complaint related to sexual harassment were received during 2024. All cases have been dealt with and resolved in accordance with the guiding principles of the procedure set out in the Group's "Protocol for the prevention and handling of cases of sexual harassment, harassment on grounds of sex, harassment and bullying".
3.1.3	44.6 -III-	Description of the measures implemented for the promotion and enforcement of the provisions of the core conventions of the International Labour Organisation relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour.	GRI 407-1, 408-1, 409-1	1, 2, 3	8, 16	• Social dialogue • Regulatory and ethical compliance	56,72	

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
---	----------------------------------	--	---

4. FIGHTING CORRUPTION AND BRIBERY

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
4.A	44.6d	Key risks to the organisation regarding corruption and bribery, explaining the procedures used to identify and assess them. Information on the impacts identified, including a breakdown of the impacts, in particular on the main short, medium and long-term risks	GRI 2-13, 2-24, 2-25, 3-3	10	16	<ul style="list-style-type: none"> Regulatory and ethical compliance Enterprise risk management 	71-72, 75	The Renfe Group has a Regulatory Compliance System that provides policies and procedures for the fight against corruption: the code of ethics has a specific Anti-Corruption section that regulates issues related to gifts, invitations, conflicts of interest, the Compliance Model manual, and the Regulatory Compliance Policy, among others. There is also a criminal risk map of the Group where these risks are detected and assessed. During the 2024 financial year, there have been no convictions of any of the Renfe Group companies or their directors or managers for corruption.
4.B	44.6b - 44.6c	Policies and commitments. due diligence procedures applied for identification, assessment, prevention and mitigation of significant risks and impacts and verification and control, including what measures have been taken. The results of these policies including key indicators of results	GRI 2-22, 2-23, 2-24, 3-3	10	16	<ul style="list-style-type: none"> Regulatory and ethical compliance Enterprise risk management 	71-72, 75	The The Renfe Group has a System of Regulatory compliance that provides for policies and procedures for the fight against against corruption: the code of ethics has a specific section Anti-corruption where the following are regulated gift-related issues, invitations, conflicts of interest, Compliance Model manual, Compliance Policy compliance, among others. There is also a map of criminal risks of the Group where it is identify and assess these risks. During the financial year 2024 there have been no no condemnation of any of the companies of the Renfe Group and their administrators or managers in the field of of corruption.

4.1 CORRUPTION AND BRIBERY

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
4.1.1	44.6 -IV-	Measures taken to prevent corruption and bribery	GRI 102-16, 205-2, 205-3	10	16	<ul style="list-style-type: none"> Regulatory and ethical compliance 	71-72	The Renfe Group received three possible complaints that could affect the Anti-Corruption principle set out in its Code of Ethics, through its Ethics Channel during the 2024 financial year; however, and even though they were classified under this heading detailed in the Code of Ethics, after investigation and analysis, the existence of irregular conduct was ruled out in all of them.
4.1.2	44.6 -IV-	Measures to combat money laundering	GRI 102-16, 205-2	10	16	<ul style="list-style-type: none"> Regulatory and ethical compliance 	71-72	The Renfe Group is not subject to the Money Laundering Act (Law 10/2010), as it does not fall within the scope of application of Article 2. Notwithstanding the above, the Compliance Model includes in its criminal risk matrices and controls some controls aimed at preventing the materialisation of such risks in Renfe's relations with third parties (contracting instructions, registration, etc.) general suppliers, invoicing electronic, treasury procedures, etc.).
4.1.3	44.6 -IV-	Contributions to foundations and non-profit organisations	GRI 2-28, 201-1, 415-1	10	16	<ul style="list-style-type: none"> Social action Railway heritage and culture 	64-66	Renfe has not provided input on actions to influence political campaigns or legislation (sectoral organisation, lobbying, tradeassoc).

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
---	----------------------------------	--	---

5. INFORMATION ABOUT THE COMPANY

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
5.A	44.6d	Key risks to the organisation's commitment to sustainable development, subcontractors and suppliers, consumers and tax information, explaining the procedures used to identify and assess them. Information on the impacts that have been identified, providing a breakdown of these impacts, in particular on the main short, medium and long-term risks.	GRI 2-13, 2-24, 2-25, 3-3	2, 10	16	<ul style="list-style-type: none"> Enterprise risk management Social responsibility Supply chain Tax information. Taxes and subsidies Contribution to sustainable development Passenger transport Transport of goods 	12-15, 59-69, 75, 88-89, 93, 95, 97-98	
5.B	44.6b - 44.6c	Policies and commitments. due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts and for verification and monitoring, including what measures have been taken. The results of those policies including key performance indicators.	GRI 2-22, 2-23, 2-24, 3-3	10	16	<ul style="list-style-type: none"> Social responsibility Supply chain Passenger transport Transport of goods 	13-14, 59-69, 88-89, 93, 95, 98	

11.1. Consolidation perimeter | **11.2.** About the Report | **11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs** | **11.4.** Independent verification report

5.1 COMPANY COMMITMENTS TO SUSTAINABLE DEVELOPMENT

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
5.1.1	44.6 -V-	Description of the impact of the company's activity on employment and local development (e.g. spending on suppliers, spending on local suppliers)	GRI 203-2, GRI 413-1	2	8	<ul style="list-style-type: none"> Social responsibility Supply chain Main milestones Contribution to the sustainable development of Spain 	13-14, 15, 59-69	
5.1.2	44.6 -V-	Description of the impact of the company's activity on local populations and on the territory	GRI 413-1	1, 2	5, 8, 9	<ul style="list-style-type: none"> Supply chain Main milestones Contribution to Spain's sustainable development 	13-14, 15	
5.1.3	44.6 -V-	Description of relations with local community actors and the modalities of dialogue with them	GRI 2-29	1, 2	8, 9, 10, 11, 13	<ul style="list-style-type: none"> Stakeholder Dialogue Social responsibility 	59-69	
5.1.4	44.6 -V-	Information on partnership or sponsorship actions	GRI 201-1, 413-1		17	<ul style="list-style-type: none"> Social responsibility 	59-69	

5.2 SUBCONTRACTING AND SUPPLIERS

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
5.2.1	44.6 -V-	Information on the inclusion of social, gender equality and environmental issues in procurement policy	GRI 2-23, 2-24, 3-3	2	5, 8, 10, 12,17	<ul style="list-style-type: none"> Supply chain 	13-14	
5.2.2	44.6 -V-	Description of how the social and environmental responsibility of suppliers is considered in their relations with suppliers	GRI 308-1, GRI 414-1	2		<ul style="list-style-type: none"> Supply chain 	13-14	In tenders, commercial agreements and other agreements, an Ethics and Compliance clause is included.
5.2.3	44.6 -V-	Description of monitoring systems and supplier audits and results of audits	GRI 308-2, GRI 414-2	2		<ul style="list-style-type: none"> Supply chain 	13-14	

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	≡
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

11.1. Consolidation perimeter	11.2. About the Report	11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs	11.4. Independent verification report
---	----------------------------------	--	---

5.3 CONSUMERS

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
5.3.1	44.6 -V-	Description of measures for consumer health and safety	GRI 416-1		3	<ul style="list-style-type: none"> Passenger transport Transport of goods 	88-89, 93, 95, 98	
5.3.2	44.6 -V-	Description of complaint systems, complaints received and their resolution	GRI 2-26, 2-27, 418-1		16	<ul style="list-style-type: none"> Passenger transport Transport of goods Complaints and claims from the Renfe Group 	88-89, 93, 95, 98	

5.4 TAX INFORMATION

CODE	REQUIREMENT LAW 11/2018	INFORMATION REQUIRED BY THE NON-FINANCIAL INFORMATION LAW	LINKAGE WITH GRI INDICATORS	GLOBAL COMPACT	SDG	CHAPTER / HEADING	PAGE	COMMENT
5.4.1	44.6 -V-	The benefits obtained by country	GRI 201-1	10	8, 16	<ul style="list-style-type: none"> Tax information. Taxes and subsidies 	12	
5.4.2	44.6 -V-	Taxes on profits paid (not accrued)	GRI 201-1	10	8, 16	<ul style="list-style-type: none"> Tax information. Taxes and subsidies 	12	
5.4.3	44.6 -V-	Public subsidies received	GRI 201-4	10	8, 16	<ul style="list-style-type: none"> Tax information. Taxes and subsidies 	12-13	

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------



11.1.
Consolidation perimeter

11.2.
About the Report

11.3. Table of contents Law 11/2018, GRI, Global Compact and SDGs

11.4.
Independent verification report

11.4 INDEPENDENT VERIFICATION REPORT





11.1. Consolidation perimeter | **11.2.** About the Report | **11.3.** Table of contents Law 11/2018, GRI, Global Compact and SDGs | **11.4.** Independent verification report



RSM Spain
Entença 325-335, 1a planta
08029 Barcelona
T +34 93 418 47 47
www.rsm.es

INFORME DE VERIFICACIÓN INDEPENDIENTE DEL ESTADO DE INFORMACIÓN NO FINANCIERA CONSOLIDADO LA ENTIDAD PÚBLICA EMPRESARIAL RENFE OPERADORA Y SOCIEDADES DEPENDIENTES DEL EJERCICIO 2024

Al presidente de la Entidad Pública Empresarial Renfe Operadora y sociedades dependientes:

De acuerdo con el artículo 49 del Código de Comercio, hemos realizado la verificación, con un alcance de seguridad limitada, del Estado de Información No Financiera adjunto (en adelante EINF) correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024 de la entidad pública empresarial Renfe-Operadora y sociedades dependientes (en adelante Grupo Renfe) que forma parte del Informe de Gestión Consolidado de 2024 de Grupo Renfe.

El EINF incluye información adicional a la requerida por la normativa mercantil vigente en materia de Información no financiera que no ha sido objeto de nuestro trabajo de verificación. En este sentido, nuestro trabajo se ha limitado exclusivamente a la verificación de la información identificada en la tabla "Índice de contenidos Ley 11/2018 GRI, Pacto Mundial y ODS" incluida en el apartado 11.3 del citado EINF.

Responsabilidad de los Administradores

La formulación del EINF incluido en el Informe de Gestión Consolidado de la Sociedad, así como el contenido del mismo, es responsabilidad de los administradores de la entidad pública empresarial Renfe-Operadora. El EINF se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los Sustainability Reporting Standards de Global Reporting Initiative (estándares GRI) seleccionados de acuerdo con lo mencionado para cada materia en la tabla "Índice de contenidos Ley 11/2018 GRI, Pacto Mundial y ODS" incluida en el apartado 11.3 del citado EINF.

Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINF esté libre de incorrección material, debida a fraude o error.


Los administradores de la entidad pública empresarial Renfe-Operadora son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINF.

Nuestra independencia y control de calidad

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Normas para Profesionales de la Contabilidad (incluidas las normas internacionales de independencia) del Consejo de Ética Internacional de Ética para Profesionales de Contabilidad (Código de ética del IESBA por sus siglas en inglés) que está

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING | LEGAL

RSM Spain Auditores, S.L.P. is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Spain Auditores, S.L.P. inscrita en el Registro Mercantil de Barcelona, tomo 47.660, folio 207, hoja B422055, inscripción 631. NIF B-65795015.



basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional. Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC 1) y mantiene, en consecuencia, un sistema global de gestión de calidad que incluye políticas y procedimientos documentados relativos al cumplimiento de requerimientos de ética, normas profesionales y disposiciones legales y reglamentarias aplicables.

El equipo de trabajo ha estado formado por profesionales expertos en revisiones de Información No Financiera y, específicamente, en información de desempeño económico, social y medioambiental.

Nuestra responsabilidad

Nuestra responsabilidad es expresar nuestras conclusiones en un informe de verificación independiente de seguridad limitada basándonos en el trabajo realizado. Hemos llevado a cabo nuestro trabajo de revisión de acuerdo con los requisitos establecidos en la Norma Internacional de Encargos de Aseguramiento 3000 Revisada en vigor, "Encargos de Aseguramiento distintos de la Auditoría y de la Revisión de Información Financiera Histórica" (ISAE 3000 Revisada) emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB) de la Federación Internacional de Contadores (IFAC) y con la Guía de Actuación sobre encargos de verificación del Estado de Información No Financiera emitida por el Instituto de Censores Jurados de Cuentas de España.

En un trabajo de aseguramiento limitado los procedimientos llevados a cabo varían en naturaleza y momento, y tienen una menor extensión, que los realizados en un trabajo de aseguramiento razonable y, por lo tanto, la seguridad proporcionada es también menor.

Nuestro trabajo ha consistido en la formulación de preguntas a la Dirección, así como a las diversas unidades y áreas responsables de Grupo Renfe, que han participado en la elaboración del EINF, en la revisión de los procesos para recopilar y validar la información presentada en el EINF y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo que se describen a continuación:

- Reuniones con el personal de Grupo Renfe para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.
- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINF del ejercicio finalizado el 31 de diciembre de 2024 en función del análisis de materialidad realizado por el Grupo, y descrito en el capítulo "2.3. Doble Materialidad del Grupo Renfe", considerando contenidos requeridos en la normativa mercantil en vigor.
- Análisis de los procesos para recopilar y validar los datos presentados en el EINF del ejercicio 2024.
- Revisión de la información relativa con los riesgos, las políticas y los enfoques de gestión aplicados en relación con los aspectos materiales presentados en el EINF del ejercicio 2024.
- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINF del ejercicio 2024 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.



- Obtención de una carta de manifestaciones de los Administradores y la Dirección.

Conclusión


Basándonos en los procedimientos realizados y en las evidencias que hemos obtenido no se ha puesto de manifiesto aspecto alguno que nos haga creer que el EINF de entidad pública empresarial Renfe-Operadora y sociedades dependientes correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024, no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de los estándares GRI seleccionados y de acuerdo con lo mencionado para cada materia en la tabla "Índice de contenidos Ley 11/2018 GRI, Pacto Mundial y ODS" incluida en el apartado 11.3 del citado EINF.

Párrafo de énfasis

En base al Reglamento (UE) 2020/852 del Parlamento Europeo y del Consejo de 18 de junio de 2020 relativo al establecimiento de un marco para facilitar las inversiones sostenibles, así como en base a los Actos Delegados promulgados de conformidad con lo establecido en dicho Reglamento, se establece, por primera vez para el ejercicio 2024, la obligación de divulgar información sobre la manera y la medida en que las actividades de la empresa se asocian a actividades económicas alineadas en relación con los objetivos medioambientales de uso sostenible y protección de los recursos hídricos y marinos, transición a una economía circular, prevención y control de la contaminación y protección y restauración de la biodiversidad y ecosistemas (el resto de objetivos medioambientales), y respecto de determinadas actividades incluidas en los objetivos de mitigación y adaptación al cambio climático, adicional a la información referida a elegibilidad exigida en el ejercicio 2023 para las actividades anteriormente indicadas. En consecuencia, y de acuerdo con las disposiciones transitorias existentes, en el EINF adjunto no se ha incluido información comparativa sobre alineamiento en relación con el resto de los objetivos medioambientales anteriormente indicados ni con las nuevas actividades incluidas en los objetivos de mitigación del cambio climático y de adaptación al cambio climático. Adicionalmente, cabe señalar que los administradores de la entidad pública empresarial Renfe-Operadora han incorporado de manera voluntaria información sobre los criterios que, en su opinión, permiten responder al Reglamento de Taxonomía y que están definidos en el apartado "4.2. Taxonomía 2024" del EINF adjunto. Nuestra conclusión no ha sido modificada en relación con esta cuestión

Uso y distribución

Este informe ha sido preparado en respuesta al requerimiento establecido en la normativa mercantil vigente en España, por lo que podría no ser adecuado para otros propósitos y jurisdicciones.



RSM SPAIN AUDITORES, S.L.P.
Carlos Cerdan Infantes
Socio

Barcelona, 30 de julio de 2025

Presentation	01. Key milestones for the Renfe Group	02. Strategy and business model	03. Environment	04. Environmental Sustainability	05. Social Sustainability	06. Sustainability and Governance	07. Agenda 2030 and the Sustainable Development Goals (SDGs)	08. Innovation	09. Services, products and customers	10. Annual Corporate Governance Report	11. Annexes	
--------------	--	---	---------------------------	--	-------------------------------------	---	--	--------------------------	--	--	-----------------------	---

RENFE-Operadora

Avda. Ciudad de Barcelona, 4
28007 Madrid
www.renfe.com

Renfe Viajeros Sociedad Mercantil Estatal S.A.

Av. Ciudad de Barcelona, 8
28007 Madrid

Renfe Mercancías Sociedad Mercantil Estatal S.A.

Av. Ciudad de Barcelona, 4
28007 Madrid

Renfe Ingeniería y Mantenimiento Sociedad Mercantil Estatal S.A.

C/ Antonio Cabezón, S/N
28034 Madrid

Renfe Alquiler de Material Ferroviario Sociedad Mercantil Estatal S.A.

Av. Ciudad de Barcelona, 4
28007 Madrid

Renfe Proyectos Internacionales Sociedad Mercantil Estatal S.A.

Avda. Pío XII, 110
Edificio Caracola 12
28036 Madrid

This report on non-financial and diversity information has been produced exclusively in digital format, with layouts suitable for accessible viewing, and is publicly available at www.renfe.es. This report, together with those of previous years, is also available on Renfe's website.

Edition:

Directorate General attached to the Presidency, Strategy and Institutional Relations
Management of the Corporate Social Responsibility Area

renfe
Tu tren.

www.renfe.com