tecnovia

Construímos para além do negócio

Building beyond business



Sustainability Statement

2025

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Introduction



1.1. Our Report

This is the Tecnovia Group's second sustainability report, covering the 2025 financial year. It builds on the path we started in 2024 and reinforces the integration of sustainability into the strategy and management of our different business areas and geographies.

Although the Tecnovia Group does not fall within the scope of Directive (EU) 2022/2464, the Corporate Sustainability Reporting Directive (CSRD), we continue to adopt the European Sustainability Reporting Standards (ESRS) on a voluntary basis. This choice reflects our ambition to align our reporting with European best practice and to prepare our internal processes gradually for a possible future regulatory framework.

We see this report as part of a journey rather than a destination. With each cycle we seek greater rigour in the information, greater robustness in the processes and greater clarity in how we account for our performance, aware that there is ground still to cover and that it is the continuity of this effort that gives meaning to the commitment we have made.

Any questions, comments or suggestions regarding this report may be addressed to the Corporate Sustainability Department at sustentabilidade@tecnovia.pt.

1.2. Message from the Chairman



For over six decades, Tecnovia has built its reputation on a commitment to rigorous delivery, long-term vision and responsibility, underpinned by values of trust, strong local engagement and an unwavering dedication to quality. These principles continue to guide how we act and how we approach the future.

It is no longer a peripheral concern but has become fundamental to how we manage the business, develop our teams and engage with the communities and territories in which we operate. We do so at a time of heightened uncertainty—marked by climate pressures, geopolitical instability, market volatility and rapid technological transformation, not least in artificial intelligence. In this context, the consistent integration of environmental, social and governance criteria is no longer optional. It has become essential to strengthen the Group's resilience and our capacity to anticipate and respond to both present and future challenges.

Our decision to align our reporting voluntarily with the European Sustainability Reporting Standards reflects this commitment. Having started this journey in 2024, the 2025 statement represents a step forward in the quality of the information, the robustness of internal processes and our preparedness for an increasingly demanding regulatory landscape. Throughout the year, we consolidated our databases, clarified responsibilities and strengthened the consistency of our reporting, deepening our understanding of the Group's performance and achieving greater granularity in our data.

We recognise that transformation cannot be accomplished overnight. Real challenges remain in harmonising information across our companies and geographies, in setting meaningful targets and in developing more strategic indicators. Over the next two years, we will therefore advance our ESG action plan and establish clear policies and targets to guide the Group's activities across our material areas. This will contribute to building a Tecnovia that is more resilient, better equipped and increasingly aligned with the expectations of our stakeholders.

More than the fulfilment of a reporting duty, this statement reflects the internal progress we have been making. It represents the will to take better-informed decisions, to manage risks and opportunities more consciously and to embed sustainability as part of our strategy rather than as a parallel exercise.

To all who contribute to this journey—our employees, clients, partners, shareholders, suppliers and stakeholders—I extend my deep gratitude and recognition. It is through our collective commitment that we will continue to build responsibly: for the people we serve, for the territories in which we work, and for generations to come.

José Guilherme Jorge da Costa
Chairman of the Board of Directors
Tecnovia SGPS

1.3. Basis of Preparation

Reporting framework

This sustainability statement has been prepared voluntarily with reference to the European Sustainability Reporting Standards (ESRS), adopted by Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023, considering the transitional provisions introduced by Commission Delegated Regulation (EU) 2025/1416.

At this stage it does not constitute a statement of full compliance with the ESRS, as certain disclosure requirements are not yet met and we expect to address them in future reporting cycles. As regards targets for the material topics and given that we will develop our ESG commitments and the corresponding action plans in the coming reporting cycles, this statement reports the performance achieved and the actions already under way, rather than formally approved targets.

We have adopted the time horizons defined in ESRS 1, section 6.4. We have not omitted any information on the grounds of intellectual property, *know-how* or innovation outcomes. The list of disclosure requirements and their location in this document is set out in Annex 7.3.

Boundary and scope

This statement has the same consolidation scope as the Group's financial statements and covers the companies included in the consolidation boundary of Tecnovia SGPS, S.A., hereinafter referred to as the "Tecnovia Group". The entities covered are listed in Annex 7.2 Reporting boundary.

The information presented derives from the material topics identified in the double materiality assessment, through which we identified the material impacts, risks and opportunities (IROs) associated with our activity and its value chain, covering the different geographies and business segments. The approach and process used in this assessment are described in sub-chapter 3.4.2 Double materiality.

The information disclosed covers the Group's own operations and, wherever indicated in the topical chapters, the impacts, risks and opportunities identified upstream and downstream in the value chain.

Reporting period and comparability

This statement covers the period from 1 January to 31 December 2025. Quantitative information is compared with the previous financial year whenever comparable information is available.

The reporting exercise is a process of learning and continuous improvement, of strengthening the quality and granularity of the data and of deepening the level of detail of the information. Accordingly, methodological consolidation and the strengthening of data collection processes led to the restatement of 2024 comparative information for disclosure requirements ESRS E1-5, ESRS E1-6 and ESRS S1-14, as part of the methodological consolidation of the reporting process. For the requirements under ESRS E3-4, changes in the data collection process limited direct comparability with the previous financial year. In both cases, the technical description is presented in the corresponding topical chapters.

Sources of information

In Chapters 4. Environmental Information, 5. Social Information and 6. Governance Information, we report the performance metrics relating to the respective topics. Wherever possible, the information is obtained from identifiable primary sources made available by each Group entity, namely invoices, production reports, site records, records from the HSEQ management systems, human resources systems and accounting systems, which are subsequently validated and aggregated by the Corporate Sustainability Department. Where direct measurement is not available, we use estimates and extrapolations, which are subject to varying levels of uncertainty.

A detailed description of the methods used to calculate the metrics presented in the topical chapters can be found in Annex 7.5 Methodological notes.

European Union Taxonomy

In this sustainability statement, the Tecnovia Group presents its first reporting exercise under the European Union Taxonomy (Regulation (EU) 2020/852). This exercise focused on assessing the eligibility of the Group's economic activities and on determining the eligible key performance indicators. The formal assessment of the alignment of activities with the technical screening criteria set out in the Regulation does not form part of the scope of the 2025 exercise and is scheduled for subsequent reporting cycles.

The Group opted for early application of Commission Delegated Regulation (EU) 2026/73 of 4 July 2025, which introduces measures to simplify Taxonomy reporting requirements and becomes mandatory on 1 January 2026. The full description of the exercise, including methodology, assumptions and results, is presented in sub-chapter 4.5 European Union Taxonomy.

1.4. 2025 Highlights

Tecnovia Group Turnover

348.2M€

Nationalities

30

Local employees in the countries where we operate

87.5%

Women in senior positions

*1st level of leadership below the executive board and top management

24.6%

Employees

*__9%__ increase compared to 2024

4,104

Training hours of wich **67%** were dedicated to Occupational Health and Safety

27,784

tCO2eq emissions - Scopes 1 and 2

60,749

Waste sent for recovery opertaions

96.6%

Number of fatalities resulting from workplace accidents

0

Renewable energy consumed

6%

Materials produced
of wich **52%** were consumed in own operations

4,5 Mt

Enviromental Product Declarations issued

14

1st reporting under the European Union Taxonomy

IPAC Accreditation of the Rio Maior Laboratory
(NP EN 12390 -3)

35% of light vehicles acquired in 2025 are electric

ISO 45001 and **ISO 14001** certifications for Tecnovia SA and Tecnovia Indústria
(Castro Verde and Viseu)

ISO 9001 certification of Tecnovia Angola

02

The Technovia Group

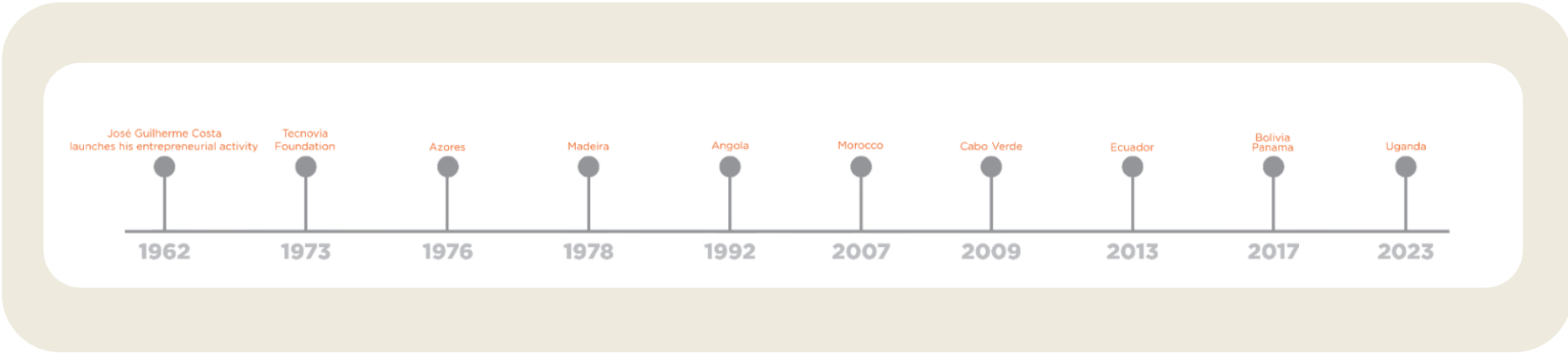


2.1. Who we are

Tecnovia has its origins in 1962, the year in which José Guilherme Jorge da Costa began trading as a sole trader. More than six decades later, the Group stands as a benchmark in civil construction and public works, operating across different stages of the value chain, from quarrying through to the delivery of a wide range of engineering projects.

Throughout its history, Tecnovia has taken part in landmark projects that have contributed to the transformation of mainland Portugal and the Autonomous Regions of the Azores and Madeira. Internationalisation began in 1992 with our entry into Angola and was subsequently extended to other markets such as Morocco, Cabo Verde, Ecuador, Bolivia and, more recently, Uganda.

The Group's development has also been marked by the diversification of its areas of activity. In addition to construction, Tecnovia has developed operations in complementary sectors that work in synergy with its core activity, including road concessions, car parks, shipyards and recreational boating facilities, environment, real estate and tourism.



Our Companies and Sectors

Under the coordination of Tecnovia SGPS, S.A., the Group currently comprises more than 20 companies with different areas of specialisation and a diversified geographical presence and holds interests in other companies. This structure allows us to develop integrated solutions, respond to distinct operating contexts and strengthen our ability to adapt to the demands of the markets in which we operate. In 2025 the Tecnovia Group recorded a turnover of €348.2 million, reflecting the scale and diversification of a business model based primarily on Engineering and Construction.

Civil construction and public works are at the heart of our activity, where we bring together consolidated know-how in delivering works of different types and levels of complexity, from infrastructure to buildings. This sector is underpinned by our Construction Industry and Materials business, which secures in-house production of materials and, with it, the autonomy and quality that define us.

These activities are complemented by high-value segments. In Real Estate and Tourism, we develop and manage assets such as hotels and office centres. In the Environment area, we play a pioneering role in waste management and the circular economy. Under Concessions, we operate infrastructure that drives the economy, from roads to more than 2,100 parking spaces, and in the Autonomous Regions we operate three shipyards and a marina.





Global Presence and Key Indicators

Mainland Portugal

- Tecnovia SGPS
- Tecnovia S.A.
- Tecnovia Logística
- Tecnovia Indústria

749 Employees

Autonomous Region of Madeira

- Tecnovia Madeira
- Farrobo

783 Employees

Autonomous Region of Azores

- Tecnovia Açores
- Tecnovia Ambiente
- Naval Canal
- Tecnovia Parques
- Parquacor

613 Employees

Cabo Verde

- Tecnovia Cabo Verde

385 Employees

Angola

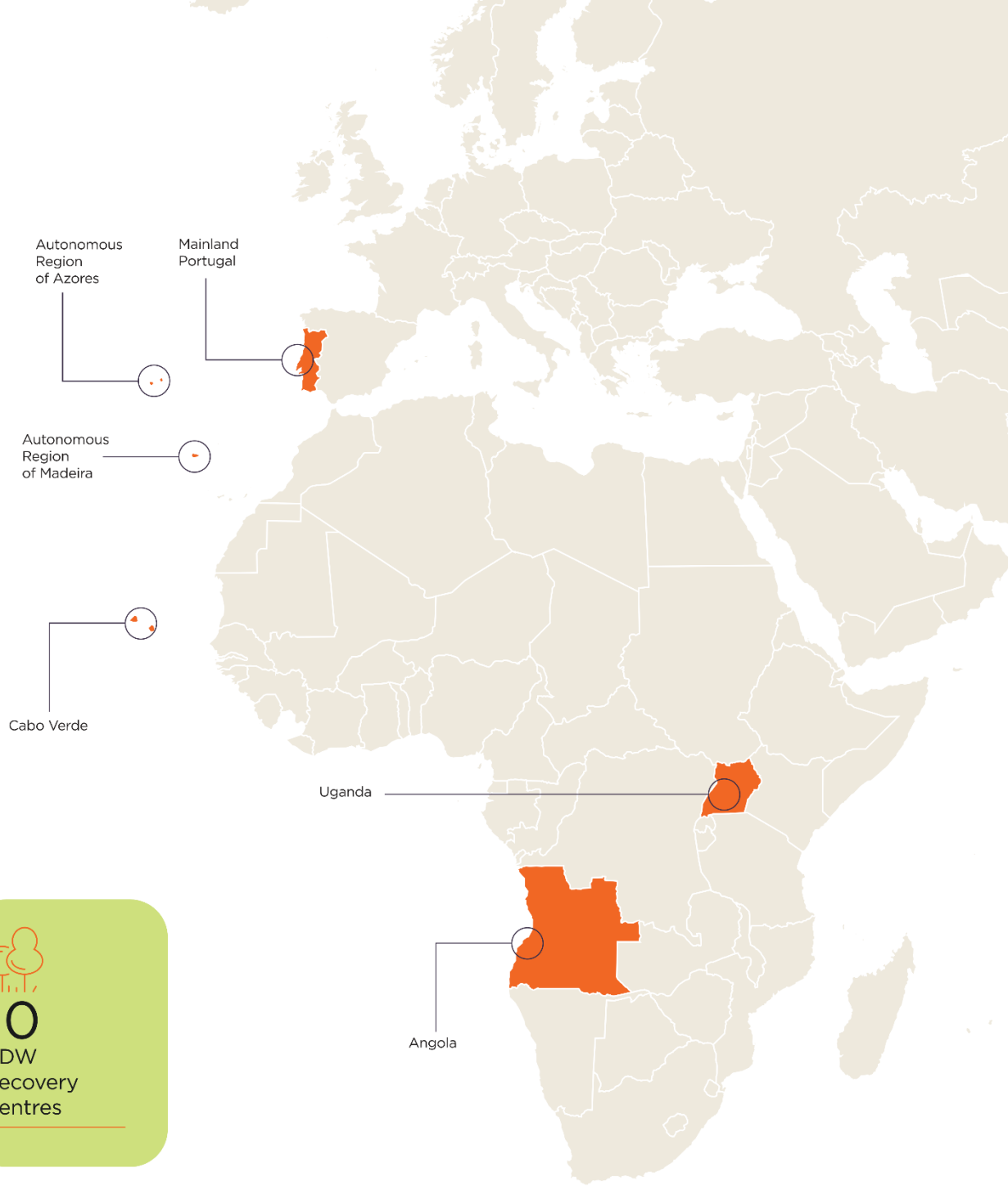
- Tecnovia Angola
- Tecelec

1,464 Employees

Uganda

- Tecnovia S.A. Sucursal Uganda

110 Employees



4,104 Employees

4 Countries

28 Production Centres

10 CDW Recovery Centres

2.2. Purpose, Mission and Values

Our Purpose and Mission

- At the Tecnovia Group, we aim to generate shared value for our stakeholders and to contribute to the sustainable development of communities, promoting a balance between economic prosperity, social progress and environmental responsibility through the construction industry.
- We guide our activity by excellence, innovation and continuous improvement, ensuring high-quality standards across all our projects.
- We seek to exceed our clients' expectations and to secure competitiveness in the markets in which we operate, building lasting partnerships founded on trust, integrity and credibility.

Our Values

- We act responsibly across every dimension of our activity.
- We promote people's safety, reduce the environmental impacts of our operations, value diversity and ensure ethical and transparent governance practices.
- In a highly competitive market, we demonstrate adaptability, overcoming challenges with determination to meet present and future demands.
- We are committed to the development of the geographies in which we operate, integrating environmental, social and governance criteria into our decisions, a principle reflected in the values that guide our culture and the way we act.



TRUST

We act with integrity, promoting individual and collective credibility, building long-term relationships



RESPONSABILITY

We act responsibly, promoting safety, reducing environmental impacts, and valuing diversity to build a sustainable future



RESILIENCE

In a highly competitive market, we consistently demonstrate adaptability, overcoming challenges and evolving with determination to meet present and future challenges



COMPETENCE

We set high-quality standards for every process, constantly challenging ourselves to be competitive and innovative. Our goal is to improve our skills continuously and exceed client expectations

Long-term vision and sustainability

Tecnovia's journey has been built on a long-term vision grounded in quality, delivery capability, innovation and entrepreneurial spirit. The founding values remain present in the Group's identity and culture, now in its second generation, and continue to guide how we approach growth, business management and our relationship with our stakeholders.

In this context, sustainability stands as a dimension inseparable from the Group's continuity and resilience. The creation of lasting value, the robustness of the business model and the ability to respond to present and future challenges depend increasingly on integrating environmental, social and governance considerations into the activity carried out by Tecnovia across its different geographies and business segments.



Grooving on the runway of São Jorge Airport, Azores, Portugal

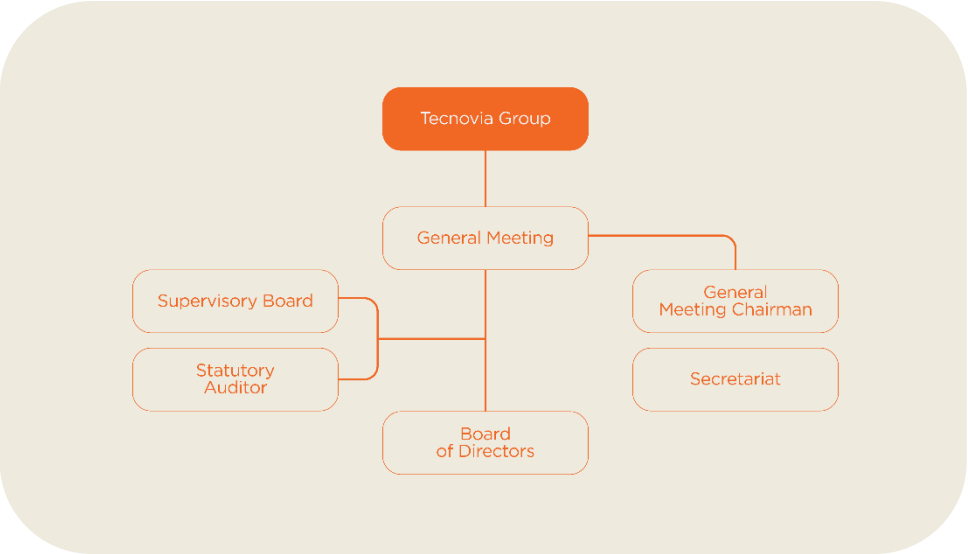
03

Governance, Business and Strategy



3.1. Governance Model

The way we organise ourselves determines the way we take decisions. The Tecnovia Group has corporate bodies with clearly defined remits, which underpin the decision-making chain from the General Meeting through to the operational management of each company, and which embed the principles of ethics, transparency and responsibility in management practice.



General Meeting

The General Meeting is the Group's highest decision-making body, through which shareholders take part in resolutions on strategic and structural matters. The General Meeting is chaired by Dr. Pedro Miguel Duarte Rebelo de Sousa.

Board of Directors

The Board of Directors, made up of six executive members, all male and with an average age of 65, is responsible for carrying out all acts of management inherent to the corporate purpose and for overseeing and controlling the Group's strategic decisions. It ensures alignment with shareholders' expectations and with the principles of ethics and corporate responsibility.

The Board of Directors delegates powers and responsibilities to other bodies within the organisational structure in specific matters, bringing decision-making closer to the field without loss of alignment. The operational management of each company rests with its respective management or board, including in the investee companies.

	**José Guilherme Jorge da Costa**	President	José Guilherme Jorge da Costa began working in the construction sector at the age of 23 and, ten years later, founded Tecnovia. Awarded the rank of Commander by the Presidency of the Portuguese Republic in 2013, he remains an entrepreneur, holding positions within the Tecnovia Group and in several other companies.
	**Luís Guilherme Canas da Costa**	Vice President	Luís Guilherme Canas da Costa read Mechanical Engineering at the Lisbon Higher Institute of Engineering (ISEL). He joined Tecnovia in 1986 and has held a range of roles spanning estimating, technical and commercial management and plant management. Since 1991 he has held board positions in several Tecnovia Group companies.
	**João Guilherme Canas da Costa**	Vowel	A graduate in Civil Engineering from the Higher Technical Institute (IST), João Guilherme Canas da Costa joined Tecnovia in 1993. He has held a range of roles spanning estimating, site management and production management. Since 2004 he has held board positions in several Tecnovia Group companies.
	**Vítor Manuel Canas Cardoso**	Vowel	A graduate in Business Organisation and Management from the University Institute of Lisbon (ISCTE), Vítor Manuel Canas Cardoso joined Tecnovia in 1994 in the Commercial Department and has more than 20 years' service as a director of the Tecnovia Group.
	**Joaquim Carlos Vieira Rodrigues Martins**	Vowel	A graduate in Business Administration from the Lisbon School of Economics and Management (ISEG), where also took an MBA, Joaquim Carlos Vieira Rodrigues Martins joined Tecnovia in 1995, heading the Administrative and Financial Department and subsequently holding the same portfolio as a Director of the Tecnovia Group.
	**Miguel Alexandre Martins Cardoso Barreiros**	Vowel	Miguel Alexandre Martins Cardoso Barreiros holds a bachelor's degree in accounting from ISCAL, a degree in Economics from ULHT, a master's in management from ISCTE and MBAs from ULHT and IBMEC (Brazil), complemented by a postgraduate qualification in Taxation from ISG. He lectures at ISCTE Business School and is a member of its Board Advisory. Miguel has more than 30 years' experience in the construction sector, across various finance areas and in market development and management in Europe, Africa, Asia and Latin America. He was Global CFO of a multinational construction group, where he also held board and leadership roles. He joined Tecnovia in 2019 as Director of International Projects and Business and, in 2025, took on the role of CFO of the Tecnovia Group.

Table 1 – Composition of the Board of Directors

Audit Board

The Supervisory Board is the body responsible for supervising and monitoring the Company's activity, ensuring that it is conducted in accordance with the applicable legal and regulatory provisions. Its remits notably include -the oversight of corporate activity and the control of the financial information disclosed, by verifying the accuracy, completeness and reliability of the financial statements.

Its composition is as follows:

- Chair: Duarte Nuno Rodrigues da Rocha Araújo
- Members: Francisco Mateus Reis Pinto and José Paulo Fardilha Gomes da Silva
- Alternate member: João Miguel Martins Torres



Tecnovia Group 2024 Strategic Meeting

Sustainability governance

The Board of Directors ensures informed and effective oversight of sustainability matters, promoting the cross-cutting integration of ESG (environmental, social and governance) topics into the strategy, the setting of priorities and the businesses and companies of the Tecnovia Group.

The Corporate Sustainability Department, created in 2024, is dedicated to defining the strategy and integrating ESG topics into the Group's operations. This Department is responsible for structuring sustainability governance, coordinating targets, policies and action plans and ensuring their integration into key management and decision-making processes. It is also responsible for identifying and managing material impacts, risks and opportunities (IROs), for alignment across geographies and for coordinating data collection, monitoring, ESG performance reporting and communication of the progress achieved. In 2025, its second year of activity, work focused on the methodological consolidation of the reporting process and on the quality of the information collected in each geography.

Coordinated by this Department, a team was set up with representatives from each geography, which takes part in the various stages of preparing the sustainability report, including the gap analysis, the double materiality assessment and the collection of the information required for reporting.

Information is provided to the Board of Directors through communications and dedicated follow-up meetings on these matters. These meetings review progress, outstanding challenges and the need for adjustments, and align the next actions on the sustainability agenda. This circuit allows the administrative body to monitor the management of IROs and of the sustainability strategy, assess whether the measures adopted are appropriate and take decisions on the integration of ESG topics into the business.

In 2025 we continued to use as our reference the results of the double materiality assessment carried out in 2024 (see sub-chapter 3.4.2 Double materiality), an exercise in which the Board of Directors took part and validated the material IROs identified by the sustainability function. It was based on these IROs that the sustainability strategy presented in sub-chapter 3.4.3 was built, bringing the management of risks and opportunities closer to the strategic direction of the different business areas.

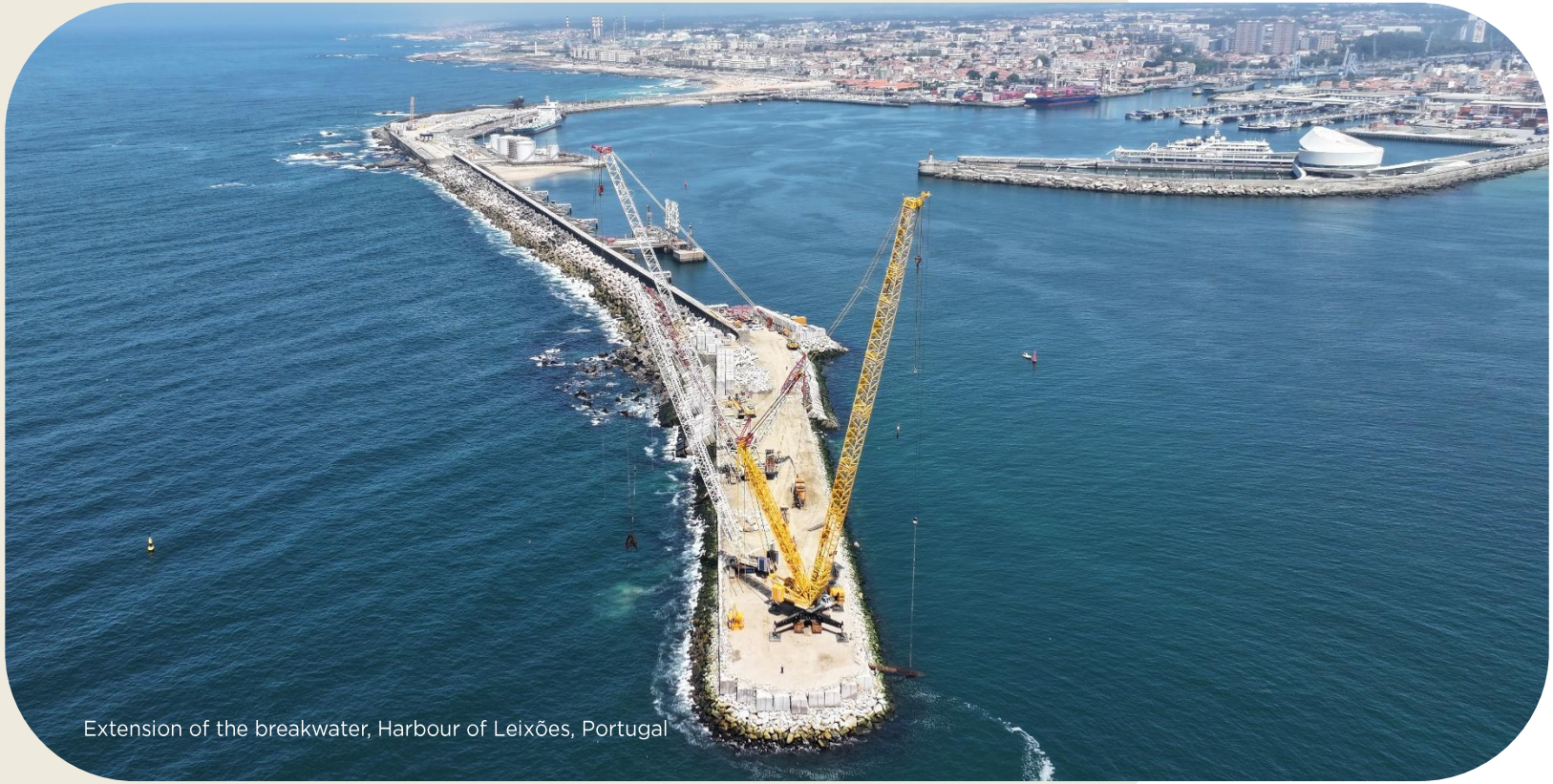
During the reporting period, the Board of Directors reviewed and approved the update of the main instruments for the prevention of corruption and related offences, including revisions to the Code of Good Conduct on Equality, Non-Discrimination and the Prohibition of Harassment at Work and to the Plans for the Prevention of Corruption and Related Offences of the Group's companies. The annual and interim reports on the implementation of these plans were also assessed and approved, in compliance with Portuguese Decree-Law no. 109-E/2021 of 9 December, reinforcing the Tecnovia Group's culture of integrity and compliance.

Integration of sustainability into incentive schemes and due diligence

The incentive schemes and remuneration policies applicable to the members of the Board of Directors and to senior management were not, during the reporting period, linked to sustainability performance. In the coming reporting cycles, we expect to examine mechanisms that will allow a due diligence process to be structured in these areas.

Risk management and internal controls over sustainability reporting

The preparation of this Sustainability Statement is underpinned by a process of collecting, processing and validating information, coordinated by the Corporate Sustainability Department in liaison with the Group's various entities and geographies. The underlying information is obtained from identifiable primary sources, namely invoices, production reports, site records, records from the Quality, Environment and Health and Safety and (QEHS) management systems, human resources systems and accounting systems, and is subsequently validated, aggregated and submitted to the Board of Directors for review.



Extension of the breakwater, Harbour of Leixões, Portugal

3.2. Business Model and Value Chain

3.2.1. Our business model

More than six decades after it began trading, Tecnovia has an integrated business model covering the entire engineering and construction value chain, from the production of materials through to the delivery of works and asset management. From this base we have added complementary activities, which today allow us to offer a diversified portfolio of products and services and to maximise efficiency and innovation through synergies between different business areas.

Vertical integration of the value chain is a distinctive feature of our model. By controlling production processes end to end, we strengthen operational efficiency, increase predictability for those who contract with us and enhance our ability to create value in the communities where we are present.

Value chain integration

The journey begins with the non-metallic mineral resources we extract and continues in our Construction Industry and Materials business, where we produce aggregates, ready-mixed concrete, bituminous mixtures and precast concrete products. A significant share of this output is not intended for the external market but feeds directly into our own operations, whether in engineering and construction works or in the manufacture of higher-value construction materials. We therefore produce much of what we consume, which strengthens the Group's autonomy and its control over quality and technical compliance at every stage.

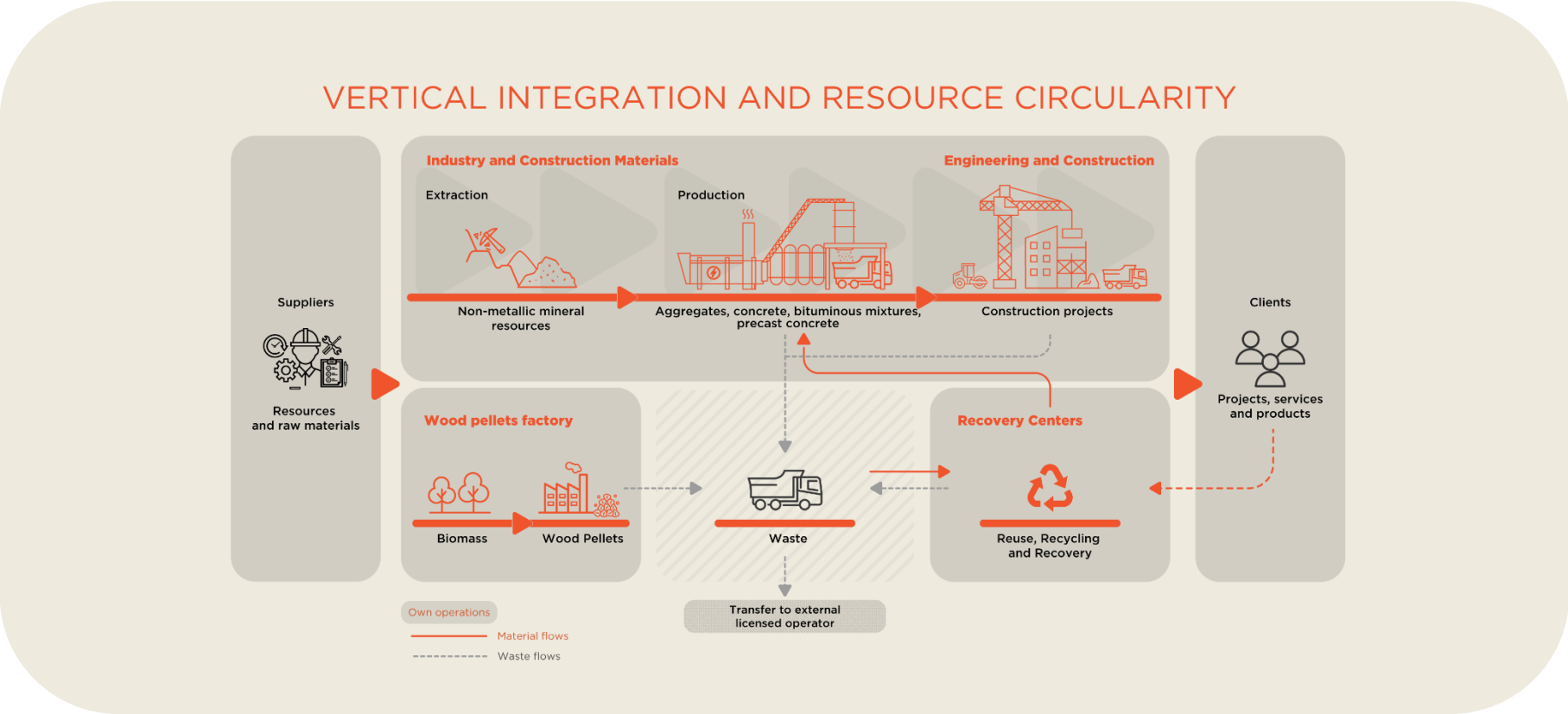
Circularity within the Group

Our value chain does not follow a linear logic. What leaves our sites can return to the start of the process, and it is on this return loop that much of our work on circularity rests, one of the aspects that best characterises the way we want to operate.

Construction and demolition waste is sent to our Recovery Centres, where it is given new life in the form of recycled aggregates, which are then reused in our projects. In 2025 we produced 78,034 tonnes of these aggregates, a concrete contribution to reducing dependence on virgin raw materials and extending the use cycle of materials.

We are nonetheless aware that there is scope to deepen our understanding of this loop. In the coming reporting cycles, we intend to increase the granularity of the information and to start accounting for the share of the waste treated at our centres that originates from our own sites, so as to measure more accurately the return of material within the Group and give full visibility to this cycle.

The image below illustrates this circular model, which encourages raw materials and waste to circulate internally and be transformed into new, higher value-added products.

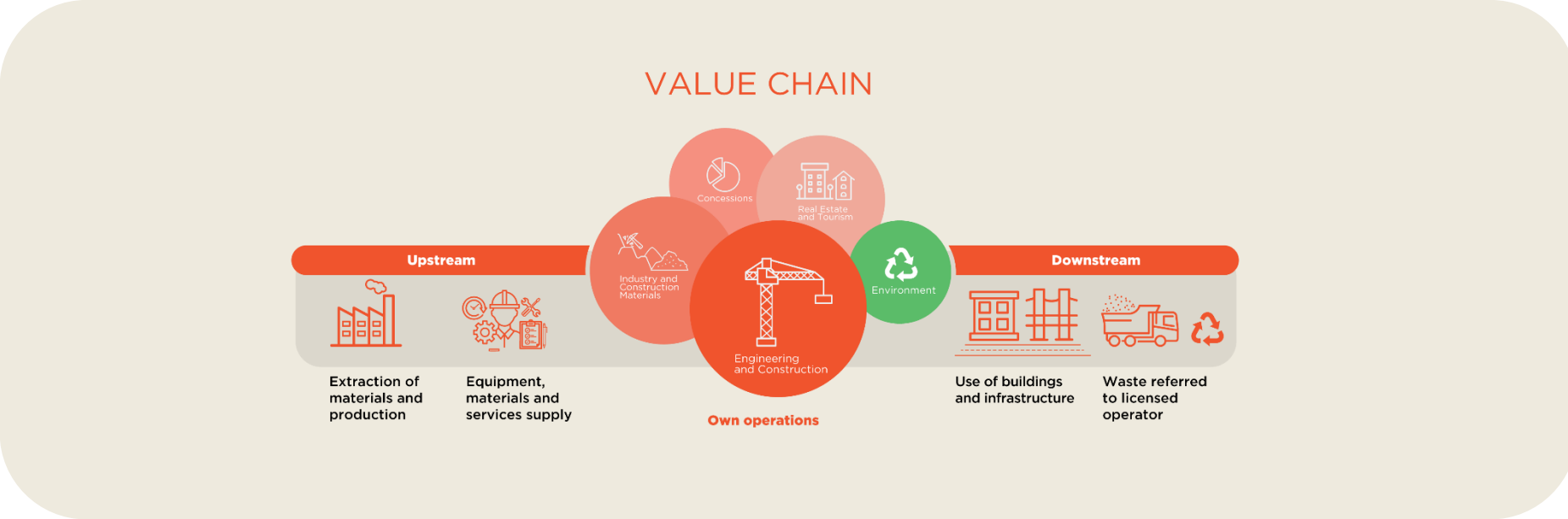


It is in the production of bituminous mixtures that circularity currently translates into our most robust indicator. By reincorporating reclaimed asphalt pavement into new mixtures, we reuse a material that would otherwise be waste and reduce the consumption of virgin raw materials. In 2025 the Group reincorporated 47,260 tonnes of Reclaimed Asphalt Pavement (RAP) into the production of bituminous mixtures, corresponding to 13.3% of total output, reflecting the application of circular economy principles in materials production

The same principle guides the way we produce energy. At our pellet plant, we transform forest biomass into wood pellets and produce wood chips that replace fossil fuels in heating the boilers of the asphalt plants and of the plant itself. We are therefore closing resource loops within the Group, turning what in another model would be waste or cost into a source of energy for our operations.

3.2.2. Our value chain

The diversity of the sectors in which we operate and of their respective value chains has been a central element of our business model. Stakeholder engagement and the synergies we foster between the Group's various entities are decisive for our resilience and for our ability to generate shared value. It is largely in the relationships we build with our partners that the way we act is shaped and that projects gain consistency over time.



Upstream, our value chain includes suppliers of raw materials, construction materials, equipment, energy, fuels, specialised services and subcontractors, which underpin the Group's production capacity. Downstream, it involves public and private sector clients and the users of the infrastructure, products and services we develop. For our activity we draw on natural resources, raw materials, energy, equipment, human capital and specialised services, which support the delivery of operations and of engineering, construction, environment, concessions, real estate and tourism solutions.

This chain takes on its own characteristics in each segment. In engineering and civil construction, in industry and in the environment, we operate a vertically integrated structure across several geographies, from the production of materials to the delivery of projects to clients, with

the Recovery Centres for construction and demolition waste completing that integration by closing part of the materials cycle. At every stage we ensure compliance and quality in collaboration with subcontractors, suppliers and project partners, seeking to align technical requirements, safety and environmental performance.

In real estate and tourism, activities operate in synergy with the remaining areas, from construction to infrastructure concessions, allowing us to offer complete, high value-added solutions from design through to asset management. In the maritime and road concessions, close relationships with our partners are decisive for operations, for the quality of the service provided and for user satisfaction.

Across all segments we maintain close engagement with financing institutions, local bodies and institutions, regulators and communities. These stakeholders play a critical role in the viability, social acceptance and sustainability of the projects we develop, reinforcing the importance of a value chain managed with transparency, responsibility and a long-term vision.

3.3. Stakeholder engagement

We recognise the importance of our internal and external stakeholders and seek to maintain an open and continuous dialogue through a range of communication channels. The frequency and format of this engagement vary according to the influence and specific needs of each group, allowing us to better understand their concerns and expectations regarding the Group and the market.

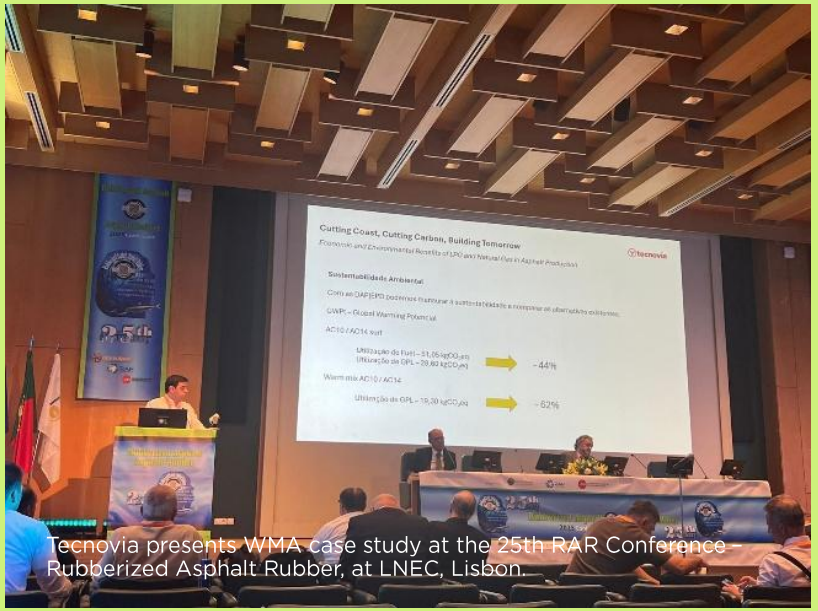
Stakeholders	Communication channels	Key concerns
Shareholders	• Meetings and General Meetings • Annual Report and Accounts, Sustainability Statement and other reports • Website and social media	• Long-term value creation • Return on investment and distribution of profits • Strategic risk management • Reputation and corporate image • Robust governance model • ESG performance and financial sustainability
Employees	• Codes, policies and procedures • Internal communications, e-mails, direct contact and meetings • Climate surveys and annual employee consultation • Training, induction, briefings, toolbox talks and drills • Internal events and notice boards • Whistleblowing channel • Website and social media	• Occupational health and safety and reduction of accident rates • Professional development and training • Attracting and retaining qualified talent • Career progression and internal mobility • Fair pay and recognition • Diversity, equity and inclusion • Transparent internal communication • Well-being and work-life balance
Clients	• Group codes, policies and official documentation • Communications, e-mails, direct contact and meetings	• Quality and reliability • Safety and quality of delivery on site

Stakeholders	Communication channels	Key concerns
	• Project meetings and site visits • Brochures, presentations, Annual Report and Accounts • Events, congresses and conferences • Complaints and whistleblowing channel • Website and social media	• Compliance with deadlines and contracts and management of deviations • Clear and proactive communication • Environmental performance and decarbonisation of works • Demonstrated technical and financial capacity • Innovation and continuous improvement
Financial institutions	• Communications, e-mails, direct contact and meetings • Annual Report and Accounts, Sustainability Statement and Group official documentation	• Financial soundness and access to green finance • Compliance with covenants and contractual commitments • Transparency in financial reporting • Alignment with the EU Taxonomy and sustainable finance • Exposure to ESG risks





Tecnovia supports and participates in the 1st National Conference on Sustainable Cities, at the University of Coimbra.



Tecnovia presents WMA case study at the 25th RAR Conference – Rubberized Asphalt Rubber, at LNEC, Lisbon.

Stakeholders	Communication channels	Key concerns
Government and regulatory bodies	• Communications, e-mails, visits, inspections and meetings • Disclosure of mandatory legal information and responses to notifications • Participation in construction sector associations	• Compliance with environmental and labour legislation • Transparency and integrity in public procurement • Safety of works and infrastructure • Licensing and permits • Prevention of corruption and ethical conduct • Compliance with tax and social security obligations
Industry associations and professional bodies	• Communications, e-mails, direct contact and meetings • Technical committees, working groups and other initiatives • Events, congresses and conferences	• Adoption of industry standards and good practice • Knowledge sharing and benchmarking • Active participation in working groups • Representation in the definition of sector policy
Education and research institutions	• Protocols, partnership agreements and R&D projects • Communications, e-mails, direct contact and meetings • Scholarships, internships and site visits • Events, congresses and conferences • Website and social media	• Knowledge transfer and innovation • Publications and academic visibility • R&D partnerships and applied research projects • Support for internships and dissertations
Suppliers	• Codes, policies and procedures • Communications, e-mails, direct contact and meetings • Induction, briefings and toolbox talks • Supplier assessment, visits and audits • Events, congresses and conferences • Whistleblowing channel • Website and social media	• ESG criteria in selection and assessment • Decent working conditions along the chain • Compliance with site safety requirements • Traceability and provenance of materials • Payment terms and a balanced commercial relationship • Long-term partnerships
Partners	• Communications, e-mails, direct contact and meetings • Project meetings • Brochures, presentations and reports • Events, congresses and conferences • Website and social media	• Alignment of values and objectives • Complementary skills • Robustness and reliability in joint delivery within consortia • Fulfilment of contractual commitments • Joint innovation, risk and benefit sharing
Communities	• Social projects and partnerships with local institutions • Internship and training programmes • Project-related meetings and committees • Information boards, posters and leaflets • Whistleblowing channel • Website and social media	• Management of the environmental and social impacts of works (noise, dust, access, among others) • Respect for human rights and working conditions in the local chain • Dialogue and management of complaints from affected communities • Recruitment and upskilling of local labour • Support for social and cultural initiatives • A positive legacy in the territories
End-users and consumers	• Complaints and public contact channels • Corporate communication and information campaigns • Signage and communication on site • Website and social media	• Safety and reliability of infrastructure in use • Quality and durability of the works • Minimisation of disruption and inconvenience during delivery • Accessibility and continuity of the services affected • Communication on impacts and timescales

Table 2 - Engagement with *stakeholders*



In 2025, Tecnovia and the National Civil Engineering Laboratory (LNEC) signed a cooperation protocol to drive research and technological development in the sector.

This strategic partnership creates a solid bridge between scientific knowledge and practical application on site, through collaboration on research projects, technical support at various project stages, the organisation of joint seminars and the exchange of experience between the teams of both institutions.

By combining its established experience with the research capacity of a leading body such as LNEC, Tecnovia reinforces its commitment to excellence and sustainability, actively contributing to the advancement of engineering in Portugal.





2025 marks 15 years of Tecnovia's presence in Cabo Verde, consolidating our role in building the country. Along this journey we have followed Cabo Verde's development and contributed to it, with landmark projects that strengthen our position as a partner of reference.

This track record reflects our ability to adapt to each context and to build lasting local partnerships, in which business growth goes hand in hand with the country's progress.

At the Tecnovia Group we work with a range of bodies and associations, focusing on environmental, social and economic development and geared towards creating value and sharing good practice in the sectors in which we operate.

Associations - Tecnovia entity involved and its role	
AECOPS - Association of Construction and Public Works and Services Companies • Tecnovia S.A. is an associate member of AECOPS and is represented on its board.	**CRP** - Portuguese Road and Rail Centre • Since 2025, Tecnovia Indústria has been an associate member of CRP, with representation in 2 working groups (Paving and Road Safety).
AICCOPN - Portuguese Association of Civil Construction and Public Works Industrialists • Tecnovia S.A. is an associate member of AICCOPN and sits on the Technical Committees for Aggregates (CT 154) and Bituminous Mixtures (CT 129).	**APEMETA** - Portuguese Association of Environmental Technology Companies • Tecnovia Ambiente is an associate member of APEMETA.
APPII - Portuguese Association of Property Developers and Investors • Tecnovia S.A. is an associate member of APPII.	**AICOPA** - Association of Civil Construction and Public Works Contractors of the Azores • Tecnovia Açores is an associate member of AICOPA and sits on its governing bodies.
APQ - Portuguese Association for Quality • Tecnovia S.A. is an associate member of APQ.	**CBE** - Biomass for Energy Centre • Tecnovia Ambiente is an associate member of CBE.
ANIET - National Association of the Extractive and Processing Industry • Tecnovia Indústria sits on ANIET's governing bodies and is represented on its board.	**ACIF** - Funchal Chamber of Commerce and Industry - Madeira Chamber of Commerce and Industry • Tecnovia Madeira is an associate member of ACIF.
APEB - Portuguese Association of Ready-Mixed Concrete Companies • Tecnovia Indústria is an associate member of APEB.	**ASSICOM** - Industry Association - Construction Association - Autonomous Region of Madeira • Tecnovia Madeira is an associate member of ASSICOM.

Table 3 - List of entities working with the Tecnovia Group

Strategy



3.4. Strategy

3.4.1. Sustainability trends

Most economic sectors face sustainability challenges that shape their business models, in particular the need to accelerate decarbonisation and reduce dependence on fossil-based energy, alongside a just energy transition. Companies have been adjusting the way they operate, seeking to reconcile growth with climate change mitigation against a backdrop of geopolitical conflict, inflationary pressures and growing demands from markets, regulators and consumers. Construction is one of the sectors facing the greatest decarbonisation challenges, from the extraction of natural resources to construction operations, which remain heavily dependent on fossil fuels. There is, however, a gradual shift towards biofuels, more efficient solutions and fleet electrification.

Construction has likewise made progress on material circularity and on the adoption of alternative building practices, such as modular and off-site construction, which help to reduce resource consumption and environmental impacts and to meet demand for solutions with better sustainability performance.

It is also a sector with high exposure to the risk of occupational accidents, which reinforces the relevance of the safety and well-being of everyone involved, as well as of managing social impacts on local communities through continuous dialogue and appropriate social risk management.

In real estate and tourism, the climate resilience of buildings and infrastructure is becoming increasingly relevant, reflected in growing demand for certified assets that are more resilient, have better environmental performance and offer greater comfort for users.

Biodiversity has likewise become more central, especially in sensitive areas, prompting additional efforts to prevent, remediate and, where necessary, offset impacts.

In the maritime concession and car park segments, the digitalisation and automation of services stand out, with a focus on operational efficiency and on improving the user experience. In car park concessions in particular, payment methods are being modernised and smart infrastructure developed, making it possible to optimise the use of space, integrate sustainable mobility solutions and respond to new consumer expectations.



Mangrove reforestation project, Benfica, Angola

3.4.2. Double materiality

The topics covered by this statement result from the double materiality assessment we carried out in 2024, the first exercise of its kind at the Tecnovia Group, conducted in accordance with the double materiality principle set out in the CSRD and the ESRS.

This exercise allowed us to establish a basis for prioritising the most critical ESG topics, defining actions to mitigate negative impacts and enhance positive ones, and anticipating financial risks and opportunities relevant to value creation. This reflection enabled us to prioritise the most critical topics and define actions to mitigate negative impacts, enhance positive impacts and, in parallel, anticipate risks of a financial nature and seize opportunities that reinforce our value creation ambition.

The double materiality assessment was carried out across two dimensions, impact materiality and financial materiality. Impact materiality looks from the inside out (*inside-out*) and considers the actual or potential negative and positive impacts of our operations and value chain on society and the environment. Financial materiality looks from the outside in (*outside-in*) and assesses external risks and opportunities with a potential influence on our performance, financial position, cash flows, access to finance or cost of capital. A topic need only meet the criteria of one of the dimensions to be considered material.

The sustainability information we disclose to our stakeholders in this statement is based on these material topics.

IROs INDENTIFICATION PROCESS

1

CONTEXT ANALYSIS

We began the process with an analysis of the sustainability context of the sectors in which we operate, including peers, market leaders, and recognized standards (MSCI, SASB, S&P), to identify topics and subtopics that are potentially material to the Group.

2

MAPPING THE IROs

Subsequently, we held meetings with our entities, which allowed us to identify, define, and categorize potential IROs, and, in turn, determine preliminary material topics and subtopics.

3

ASSESSMENT OF IROS

The assessment of IROS followed the CSRD criteria, distinguishing between impact and financial materiality. For impact, we considered severity, probability and, in the case of negative impacts, remediability; for financial materiality, we assessed the potential magnitude of the effect and the probability of occurrence.

4

VALIDATION OF PRELIMINARY RESULTS

The preliminary results were validated with relevant internal and external stakeholders, seeking to hear from experts and consider their technical and financial perspectives on the topics under analysis.

5

CONSOLIDATION OF RESULTS

The consolidation of contributions identified the Group's material and non-material topics, resulting in 9 material topics and 19 material subtopics, corresponding to 44 IROs above the threshold of 3.0 on a scale of 1 to 5. These results were subsequently submitted to the Board of Directors for validation and approval.

Our material topics and subtopics

At a meeting with the Sustainability Department and members of the Board of Directors, we set the materiality threshold (3.0) against which we compared the final materiality scores of the IROs identified.

This final set of results comprises 44 material IROs, broken down into 9 material topics and 19 material subtopics.

Of all the topics provided for in the ESRS, only pollution fell below the threshold and is therefore not disclosed in this statement.

The material IROs for each subtopic are presented in the corresponding topical sub-chapters.

RESULTS OF THE DOUBLE MATERIALITY ASSESSMENT

44 IROs

9 Topics

19 Subtopics

Topics	Subtopics	Impact materiality		Financial materiality		IROs
		-	+	R	O	
Climate change	• Climate change adaptation		•	•		3
	• Climate change mitigation	•		•	•	4
	• Energy	•		•		2
Water and marine resources	• Water	•		•		2
Biodiversity and ecosystems	• Direct impact drivers of biodiversity loss	•				6
Resource use and circular economy	• Resource inflows, including resource use	•	•		•	3
	• Resource outflows related to products and services	•			•	2
	• Waste	•	•		•	3
The organisation's own workforce	• Working conditions	•		•		4
	• Equal treatment and opportunities for all			•		1
Workers in the value chain	• Working conditions			•		1
	• Equal treatment and opportunities for all			•		1
	• Other work-related rights	•		•		2
Affected communities	• Communities' economic, social and cultural rights	•		•	•	4
Consumers and end-users	• Personal safety of consumers and/or end-users			•		1
Business conduct	• Corporate culture			•		2
	• Political engagement and *lobbying activities*			•		1
	• Management of relationships with suppliers, including procurement practices			•		1
	• Corruption and bribery (Corruption and related offences)			•		1

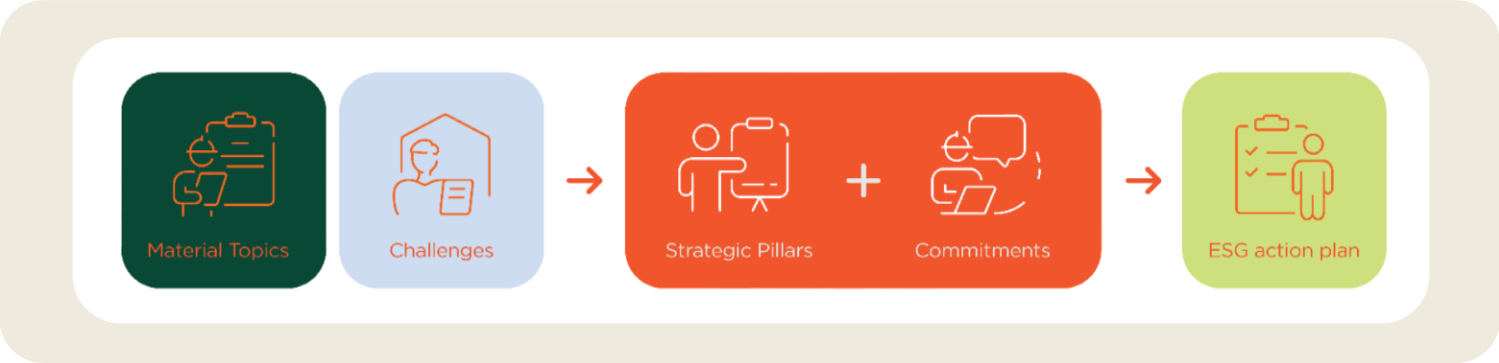
Materiality **Environmental topics** **Social topics** **Governance topics**
Impact materiality: (-) Negative impact (+) Positive impact; Financial materiality: (R) Risks (O) Opportunities

Table 4 – Results of the double materiality assessment

3.4.3. Sustainability strategy

At the Tecnovia Group, embedding sustainability in the business is how we respond to an agenda that is increasingly demanding, global and cross-cutting across our sectors. It was with that purpose that we built a sustainability strategy through which we aim to strengthen the Group's competitiveness and resilience while acting responsibly. In doing so we give shape to our ambition to be the partner of reference for sustainable infrastructure. To bring it to life, we defined a framework based on the challenges of our sectors of activity and on the topics material to the Group.

The path that led us to define our strategic pillars and sustainability commitments



Our framework rests on three strategic pillars that guide the way we act. With the first, we seek to consolidate the Group's identity, embedding the values grounded in what we are and what we create, and to strengthen our role as strategic partners. With the second, we maintain a continuous commitment to developing our operations and strengthening our ties with communities. With the third, we adapt our products and services to today's challenges, preserving the quality standards that define us and setting concrete targets to chart the way forward. This strategy mirrors the Group's vision: **"Our business is to build... and we build beyond business"**.

Evolve
how we do it

Connecting communities

Achieving more with less

Developing safety to provide safety

Consolidate
who we are

Based on integrity and a sense of belonging

Growing alongside our partners

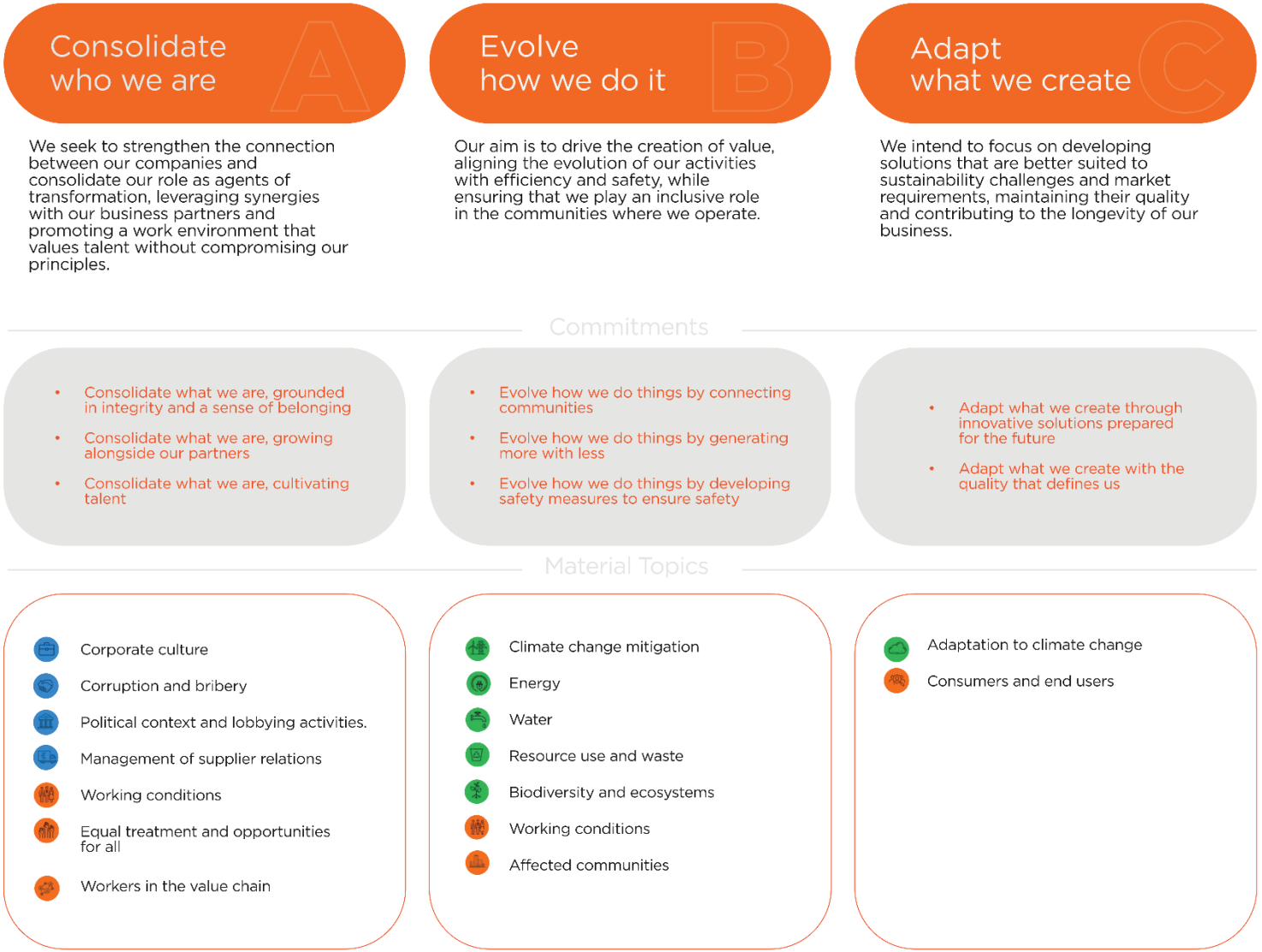
Nurturing talent

Adapt
what we create

Through innovative solutions prepared for the future, with the quality that defines us

"Our business is to build,
and we build beyond business

The **Sustainability Strategy** now becomes the reference framework guiding the Tecnovia Group's positioning on sustainability and the progressive integration of ESG criteria into the business. It is from this framework, anchored in the material topics identified in the double materiality assessment, that we will set the objectives and targets for each material topic, ensuring alignment between the management of IROs and the strategic direction of our business areas and geographies.



3.4.4.Overview of our management instruments

At the Tecnovia Group we have a set of management instruments relating to our material IROs, such as codes and policies, designed to guide the Group's companies along a common path on sustainability. These instruments are presented below and can be consulted in greater detail in Annex 7.4 Tecnovia Group management instruments.

Sustainability topic		Management instrument	Scope of application
ESRS E1	Climate change	• Integrated quality, environment and safety policy	• Tecnovia S.A. • Tecnovia Indústria • Tecnovia Madeira • Tecnovia Angola
ESRS E3	Water and marine resources		
ESRS E4	Biodiversity and ecosystems		
ESRS E5	Circular economy and resource use		
ESRS S1	The organisation's own workforce	• Code of ethics and conduct • Data protection policy	• Tecnovia Group
		• Code of good conduct on equality, non-discrimination and the prohibition of harassment at work • Integrated quality, environment and safety policy	• Tecnovia S.A. • Tecnovia Indústria • Tecnovia Madeira
		• Code of good conduct on equality, non-discrimination and the prohibition of harassment at work • Quality policy	• Tecnovia Açores
		• Code of ethics and conduct • Human Rights Policy • Integrated quality, environment and safety policy	• Tecnovia Angola
ESRS S2	Workers in the value chain	• Code of ethics and conduct	• Tecnovia Group
ESRS S3	Affected communities	• Code of ethics and conduct	• Tecnovia Group
ESRS S4	Consumers and end-users	• Integrated quality, environment and safety policy	• Tecnovia S.A. • Tecnovia Indústria • Tecnovia Madeira • Tecnovia Angola
		• Quality policy	• Tecnovia Açores

Sustainability topic		Management instrument	Scope of application
ESRS G1	Business conduct	• Code of ethics and conduct	• Tecnovia Group
		• Code of good conduct on equality, non-discrimination and the prohibition of harassment at work	• Tecnovia S.A. • Tecnovia Indústria • Tecnovia Logística • Tecnovia Madeira • Tecnovia Açores • Tecnovia Ambiente • Tecnovia Parques • Farrobo
		• Compliance programme for the prevention of corruption and related offences • Plan for the prevention of corruption and related offences	• Tecnovia S.A. • Tecnovia Indústria • Tecnovia Logística • Tecnovia Madeira • Tecnovia Açores • Tecnovia Parques • Farrobo

Table 5 – Tecnovia Group management instruments

The management instruments currently in force (codes, policies and certified management systems) will be progressively reviewed in the light of the sustainability strategy and the results of the double materiality assessment. This review aims to ensure that the relevant dimensions of the material IROs are integrated into these instruments, strengthening their alignment with the Group's material topics and with the management practices associated with each theme.

In addition to the management instruments referred to above, we operate quality, environment and occupational safety management systems based on the international ISO (International Organization for Standardization) standards, which are certified in several of our Group entities. These management systems allow us to manage topics such as quality, environment and health and safety systematically while strengthening our practices.

In 2025 we extended certification to further Group companies: we obtained ISO 14001 and 45001 certifications for Tecnovia SA and Tecnovia Indústria (Head Office, Castro Verde and Viseu) and ISO 9001 certification for Tecnovia Angola. The table below sets out the Group's certifications, detailed in Annex 7.4 — Tecnovia Group management instruments.

			Tecnovia S.A	Tecnovia Indústria	Tecnovia Madeira	Tecnovia Açores	Tecnovia Angola
Certification	**ISO 9001**	Quality Management System	•	•	•	•	•
	ISO 14001	Environmental Management System	•	•	•		•[1]
	ISO 45001	Occupational Health and Safety Management System	•	•	•		
Accreditation	**ISO/IEC 17025**	General requirements for the competence of testing and calibration laboratories	•				

Table 6 – Certifications and accreditations



Accredited laboratory for concrete compression strength testing, Rio Maior, Portugal

We also obtained accreditation from the Portuguese Accreditation Institute (IPAC) for concrete compressive strength testing in accordance with standard NP EN 12390-3, for the Tecnovia laboratory in Rio Maior.

This accreditation reinforces the positioning of the mainland Portugal laboratory as a benchmark for the services it provides.

[1] Tecnovia Angola is implementing management systems, aiming for ISO 14001 and ISO 45001 certification.

04

Environmental Information



Climate Change



4.1. Climate Change

Climate change is one of the central themes on the Tecnovia Group's sustainability agenda, with implications that span both our activity's contribution to the phenomenon and the exposure of our operations and assets to its effects. We recognise our contribution to climate change through the greenhouse gas (GHG) emissions associated with our activity and value chain, as well as the need to adapt the business and the infrastructure we build to a changing climate.

As regards climate change mitigation and energy consumption, the main impacts arise from the GHG emissions generated in our own operations and along our value chain, as well as from the consumption of fossil-based energy that characterises activity in the sector. This energy dependence also translates into financial risk, aggravated by the upward trend in energy prices, and into transition risks associated with constraints on access to sustainable finance and with the costs arising from any failure to meet decarbonisation targets. At the same time, we identify opportunities in increased revenue and in access to financing instruments linked to the construction of certified buildings with a lower carbon footprint.

Accordingly, in climate change adaptation, the contribution of our activity to the resilience and adaptability of the buildings and infrastructure we build constitutes a positive impact downstream in our value chain. We recognise, however, the exposure of our operations and assets to physical risks, in particular damage arising from extreme weather events, as well as the business model adaptation costs required to respond to these risks over time.

These IROs were identified and assessed as part of the double materiality assessment, which resulted in the materiality of the climate change mitigation and adaptation and energy subtopics.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Climate change adaptation	Contribution to the resilience and adaptability of the buildings constructed	I^{+A}			•	Adapt what we create
	Damage caused by climate events	R^{F}	•	•	•	
	Business model adaptation costs	R^{T}	•	•	•	
Climate change mitigation	Contribution to climate change through GHG emissions in own operations	I^{-A}		•		Evolve how we do it
	Contribution to climate change through GHG emissions in the value chain	I^{-A}	•		•	
	Constraints on access to finance and costs associated with failure to meet decarbonisation targets	R^{T}	•	•		
	Increased revenue and access to financial instruments arising from the construction of certified buildings	O		•	•	
Energy	Impacts inherent to fossil energy consumption	I^{-A}	•	•	•	
	Increase in expenditure associated with energy costs	R^{T}		•		

Value chain: U - Upstream; O - Own operations; D - Downstream. **Materiality:** I – Impact (^{A} Actual impact; ^{P} Potential impact); R – Risk (^{P} Climate-related physical risks; ^{T} Climate-related transition risks); O - Opportunity

Table 7 - Material IROs | ESRS E1 – Climate Change

Transition plan for climate change mitigation

The Tecnovia Group is building, in a phased and sustained manner, the foundations required to develop its climate transition plan. In 2024 we prepared the Group's first Scope 1 and 2 carbon footprints, establishing the starting point for managing our climate performance. In 2025 we strengthened the robustness of the Scope 1 and 2 emissions calculation through methodological consolidation and the revision of emission factors, and we began developing the Scope 3 emissions inventory, which we expect to disclose in future reporting cycles.

Once the full GHG emissions inventory, including Scope 3, has been completed, we will define our climate transition plan and set science-aligned emission reduction targets, having regard to the requirements of ESRS E1 and to the applicable international and sector frameworks and standards. This sequential approach ensures that the targets and decarbonisation levers to be defined rest on a robust inventory that is representative of the Group's value chain, an essential condition for the credibility and feasibility of the transition plan.

Climate resilience

As part of the double materiality assessment, the Tecnovia Group identified climate change adaptation as a material topic, taking into account the potential exposure of its activities to physical and transition risks, arising both from the nature of its assets and operations and from the diversity of the geographies in which the Group operates, with distinct climate exposure profiles.

Accordingly, we are currently defining the scope and activities of the climate resilience analysis. This analysis will comprise a study of the exposure and vulnerability of our activities to physical and transition risks across different time horizons, as well as the identification of the adaptation measures needed to strengthen the Group's resilience.

The results of this analysis, expected in the coming reporting cycles, will feed into the climate transition plan under preparation, ensuring a coherent approach across climate change mitigation and adaptation.

Actions and resources relating to climate change

Although the transition plan is still under preparation, the Tecnovia Group has been implementing a set of decarbonisation actions across its various companies and geographies, including energy efficiency measures, the use of renewable energy, electrification, the replacement of fossil fuel sources with renewable ones (e.g. HVO with certificates of origin) and changes to products and services. These actions already represent concrete contributions to reducing carbon intensity in the activities where they are applied and can be scaled up in future exercises to reduce overall emissions towards the targets to be set.

Climate change mitigation actions by decarbonisation lever	
Energy efficiency	• Energy efficiency audits of Tecnovia Group buildings • Acquisition of energy-efficient air conditioning equipment • Mobile crushing plants to centralise operations and reduce travel between Tecnovia Cabo Verde's operating sites • Maintenance of the Move+ system for the energy performance of the Tecnovia Madeira fleet
Use of renewable energy	• Generation of electricity from photovoltaic systems installed at the Montenegro Industrial Centre in Cabo Verde, at the Porto Salvo and Trajouce buildings in mainland Portugal and at the wood *pellet plant* on the island of São Miguel
Electrification	• Electrification of the light vehicle fleet of several Tecnovia Group entities, accounting for around 35% of all light vehicles acquired in 2025. Investment in electric equipment, enabling a reduction in energy consumption from fossil sources • Installation of electric vehicle charging points at various Tecnovia Group facilities • Implementation of the decarbonisation project at the Madalena do Pico shipyard, with the installation of a new electric travel lift that will allow local maintenance of vessels of up to 670 tonnes, reducing vessel journeys to mainland Portugal and Madeira
Change of fuel sources	• Replacement of fossil fuels with wood chips in the production of bituminous mixtures at Tecnovia Açores and Tecnovia Indústria, enabling a reduction in GHG emissions • Use of HVO biofuel, 100% renewable, as an alternative to fossil fuels
Progressive phase-out, substitution or modification of product and process	• Incorporation of recycled bituminous mixtures into new bituminous mixtures to reduce raw material consumption • Research and development of new low-impact bituminous mixtures, in partnership with a range of stakeholders • Replacement of conventional construction materials with lower environmental impact alternatives, through the purchase of products with a smaller carbon footprint (e.g. purchase of products incorporating recycled materials)

Table 8 - Climate change mitigation actions

Energy consumption

We monitor the energy consumption of our operations as a central indicator of the energy performance that characterises activity in the sector. In 2025, total energy consumption amounted to 235,548.2 MWh, an increase of 23% on 2024 (191,382.8 MWh), in line with the growth in the Group's operating activity. Energy intensity stood at 676.4 MWh per million euros generated. Total consumption was split between the fossil fuels associated with the operations of the various entities, most notably the fleet, mobile plant and asphalt plants, and electricity purchased from the grid.

Energy consumption and energy mix [E1-5]	Unit	2025	2024	Δ 2025/2024
Fuel consumption from coal and coal products	MWh	0.0	0.0	-
Fuel consumption from crude oil and petroleum products	MWh	214,672.9	172,794.4	24.2%
Fuel consumption from natural gas	MWh	0,0	0,0	-
Fuel consumption from other fossil sources	MWh	0,0	0,0	-
Consumption of purchased electricity, heat, steam and cooling from fossil sources	MWh	6,712.7	6,594.7	1.8%
Total fossil energy consumption	MWh	221,385.6	179,389.0	23.4%
Share of energy from non-renewable sources in total energy consumption	%	94,0%	93,7%	0.3%
Consumption from nuclear sources	MWh	941,5	832,3	13.1%
Share of consumption from nuclear energy sources in total energy consumption	%	0,40%	0,43%	-8.1%
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.)	MWh	5,443.9	4,179.7	30.2%
Consumption of purchased electricity, heat, steam and cooling from renewable sources	MWh	7,518.8	6,919.2	8.7%
Consumption of self-generated non-fuel renewable energy	MWh	258.3	62.6	313.0%
Total renewable energy consumption	MWh	13,221.0	11,161.5	18.5%
Share of energy from renewable sources in total energy consumption	%	5.6%	5.8%	-3.8%
Total energy consumption	MWh	235,548.2	191,382.8	23.1%
Energy intensity	MWh/million €[2]	676.4	671.6	0.7%

Table 9 - Energy consumption and energy mix



Hydraulic circuit connecting Monte da Rocha reservoir and Messejana irrigation block, Portugal

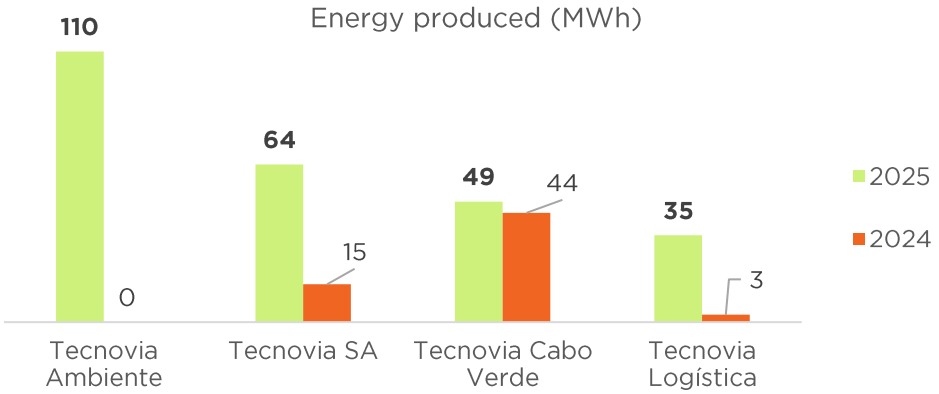
[2] Energy intensity calculated based on turnover of €348.2 million, corresponding to the sales and services rendered by the Group.

The entities with the highest energy consumption were Tecnovia Angola, accounting for 34% of the Group's total consumption, followed by Tecnovia Indústria, responsible for 20% of total energy consumption in 2025. At Tecnovia Angola, consumption is mainly due to the use of fossil fuels, chiefly diesel, in the heavy goods vehicle fleet. At Tecnovia Indústria, consumption is concentrated in the industrial materials production facilities (plants) and in mobile equipment.

We recognise that reducing the relative weight of fossil sources is a structural challenge for the sector, the response to which rests on the decarbonisation and energy efficiency levers that will form part of the future climate transition plan.



Photovoltaic Park - Mata dos Cavacos Industrial Center, São Miguel, Azores, Portugal



Renewable energy accounted for around 6% of total consumption, a share that remained stable compared with 2024. This renewable contribution resulted from a combination of three sources: (i) renewable electricity purchased from the grid (7,518.8 MWh); (ii) renewable fuels used in operations, namely biomass consumed at the asphalt plants and at the wood *pellet* plant, and hydrotreated vegetable oil (HVO) blended into the mainland Portugal fleet (5,443.9 MWh in total); and self-generated solar photovoltaic electricity, which reached 258.3 MWh in 2025, more than three times the 2024 figure, corresponding to the first full year of operation of the systems installed at the Group's facilities in Porto Salvo and Trajouce (mainland Portugal), at the Mata dos Cavacos Industrial Centre in the Azores and at the Monte Negro yard in Cabo Verde.

Greenhouse gas emissions

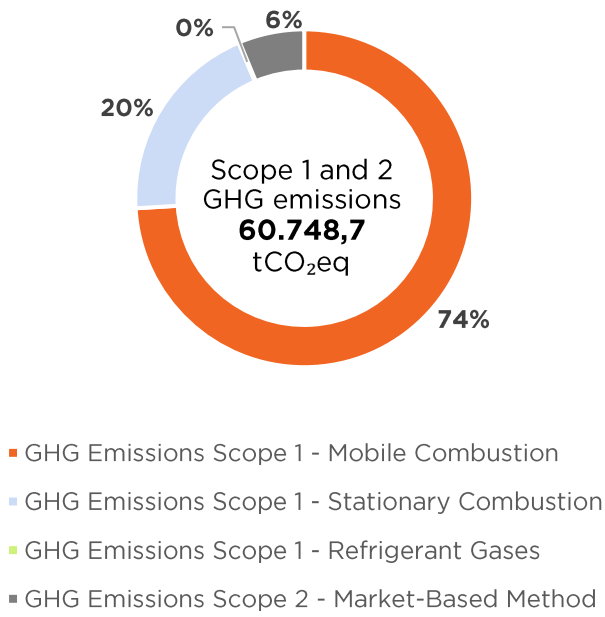
In 2025 we again calculated our corporate carbon footprint for Scopes 1 and 2, following the ESRS E1 methodology, complemented by the Greenhouse Gas Protocol (GHG Protocol). This exercise allows us to assess our climate change impact and identify opportunities for improvement. The 2024 comparative information was restated to ensure methodological consistency in respect of updated emission factors and to reflect the revision of the electricity consumption determined for the period under review.

Scope 1 GHG emissions correspond to direct emissions generated by sources owned or operationally controlled by the Group, including stationary combustion sources (generators, boilers, compressors and pumps), mobile sources (own fleet vehicles and mobile plant) and fugitive emissions resulting from the recharging of fluorinated gases in refrigeration systems. Scope 2 GHG emissions correspond to indirect emissions associated with the electricity purchased and consumed at the facilities of the Group's various entities.

In 2025, the Group's activities and operations generated a total of 60,748.7 tCO_2eq under the market-based method, an increase of 22% on the 49,699.4 tCO_2eq recorded in 2024. The increase in absolute emissions (Scopes 1 and 2) arose from business growth and not from a deterioration in the carbon performance of operations, with carbon intensity (tCO_2eq per million euros generated) remaining practically stable compared with 2024.

Of the total GHG emissions (Scopes 1 and 2) recorded in 2025, 94% were Scope 1 emissions, mostly associated with mobile combustion sources. The remaining 6% were Scope 2 emissions, resulting from the purchase and consumption of grid electricity at the Group's facilities.

The Group's Scope 1 GHG emissions arose mainly from mobile combustion sources associated with the use of the own fleet and mobile plant, accounting for 79% of total emissions under this scope. The remaining Scope 1 emissions relate to the operation of stationary equipment and to fugitive emissions from the recharging of fluorinated gases, accounting for 20.9% and 0.1% respectively. Emissions growth was more pronounced in operations in Africa (+41% in Scope 1), reflecting the expansion of construction activity in Angola, compared with operations in Europe (+13%).



GHG emissions [E1-6]		Unit	2025	2024[3]	Δ 2025/2024
Scope 1 GHG emissions					
Total Scope 1 GHG emissions		tCO_2eq	56,957.8	46,057.9	23.7%
Region	Europe	tCO_2eq	33,046.1	29,129.4	13.4%
	Africa	tCO_2eq	23,911.7	16,928.5	41.3%
By source	Stationary combustion	tCO_2eq	11,898.3	10,727.8	10.9%
	Mobile combustion	tCO_2eq	44,986.9	35,282.3	27.5%
	Fugitive emissions	tCO_2eq	72.5	47.9	51.5%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes		%	0.0	0.0	0.0
Scope 2 GHG emissions					
Total Scope 2 GHG emissions – Location-based method		tCO_2eq	3,523.7	3,831.8	-8.0%
Region	Europe	tCO_2eq	3,295.3	3,609.9	-8.7%
	Africa	tCO_2eq	228.3	221.9	2.9%
Total Scope 2 GHG emissions – Market-based method		tCO_2eq	3,790.9	3,641.5	4.1%
Region	Europe	tCO_2eq	3,562.6	3,419.6	4.2%
	Africa	tCO_2eq	228.3	221.9	2.9%
Total GHG emissions - Scopes 1 and 2					
Total GHG emissions - Scopes 1 and 2 – Location-based method		tCO_2eq	60,481.4	49,889.8	21.2%
Total GHG emissions - Scopes 1 and 2 – Market-based method		tCO_2eq	60,748.7	49,699.4	22.2%
GHG intensity per net revenue					
Total location-based GHG emissions per net revenue		tCO_2eq/million €[4]	173.7	175.1	-0.8%
Total market-based GHG emissions per net revenue		tCO_2eq/ million €[4]	174.5	174.4	0.03%

Table 10 - GHG emissions



Equipment transport truck powered by biofuel (HVO)

[3] The 2024 results were restated following the update of the applicable emission factors and the correction of the electricity consumption figures determined for that period.
[4] GHG intensity calculated based on turnover of €348.2 million, corresponding to the sales and services rendered by the Group.

Biogenic CO_2 emissions [E1-6]	Unit	2025	2024	Δ 2025/2024
Biogenic CO_2 emissions not included in Scope 1	tCO_2	2,178.8	1,685.3	29.3%
Biogenic CO_2 emissions not included in Scope 2 – Location-based method	tCO_2	-	-	-
Biogenic CO_2 emissions not included in Scope 2 – Market-based method	tCO_2	-	-	-
Total biogenic CO_2 emissions - Location-based method	tCO_2	2,178.8	1,685.3	29.3%
Total biogenic CO_2 emissions - Market-based method	tCO_2	2,178.8	1,685.3	29.3%

Table 11 - Biogenic CO_2

Biogenic CO_2 emissions result from the combustion of biomass and biofuels, which are renewable energy sources whose carbon was previously captured from the atmosphere as the plant material grew. For that reason, these emissions form part of the short carbon cycle and are reported separately, rather than being accounted for within Scopes 1 and 2. In 2025, biogenic emissions totalled 2,178.8 tCO_2, an increase of 29% on 2024. Of this total, 99% arose from biomass combustion in stationary sources, namely at the asphalt plants and the wood pellet plant, and the remaining 1% from the use of biofuels (HVO with sustainable certificates of origin) in the vehicle fleet. This increase reflects the growing incorporation of biomass and biofuels in place of fossil fuels in its operations. Although it generates biogenic emissions, this substitution reduces fossil-based Scope 1 emissions and is one of the main decarbonisation levers for the Group's operations, to be developed further under the future climate transition plan.

Scope 2 emissions followed a different trend depending on the calculation method and the geography. Under the location-based method, emissions fell by 8% compared with 2024 (from 3,831.8 to 3,523.7 tCO_2eq), despite the growth in activity. This reduction is explained mainly by the fall in the grid electricity emission factor in mainland Portugal, which reflects the increased weight of renewable sources in the national electricity mix. Under the market-based method, by contrast, emissions rose by 4% (from 3,641.5 to 3,790.9 tCO_2eq), in line with the trend in the specific emission factors of electricity retailers. The analysis by region shows that Scope 2 emissions are concentrated in operations in Europe, where most of the Group's electricity consumption takes place. In operations in Africa, Scope 2 emissions are identical under both methods since, in the absence of specific supply contracts, the applicable factor is that of each geography's national grid. In these geographies, electricity emission factors remained unchanged from 2024, as updated sources with the necessary level of disaggregation were not available, so the variation recorded reflects solely the change in consumption.



Acquisition of an electric fleet at Tecnovia Indústria, Portugal



Chargers for electric fleets at the Tecnovia Açores headquarters, São Miguel, Azores, Portugal.



Electric Travellift at the Madalena do Pico Shipyard, Azores, Portugal

The Group's business areas that contributed most to total GHG emissions in 2025 were Civil Construction and Public Works and Construction Materials: Aggregates, Concrete and Bituminous Mixtures, representing 60% and 37% of the total reported respectively, reflecting the carbon-intensive nature of these activities. In Civil Construction and Public Works, emissions arise mainly from mobile combustion associated with the fleet and equipment; in Construction Materials, they result from the combination of mobile combustion with the stationary combustion of the asphalt plants. The concentration of emissions in these business areas reflects not only their weight in the Group's activity but also the carbon-intensive nature of these processes, which makes them the priority areas under the future climate transition plan.

Business area	Unit	2025	% of total
Civil Construction and Public Works	tCO_2eq	36,381.3	59.9%
Construction Materials: Aggregates, Concrete and Bituminous Mixtures	tCO_2eq	22,687.6	37.3%
Other business areas	tCO_2eq	1,679.8	2.8%
Tecnovia Group total	**tCO_2eq**	**60,748.7**	**100%**

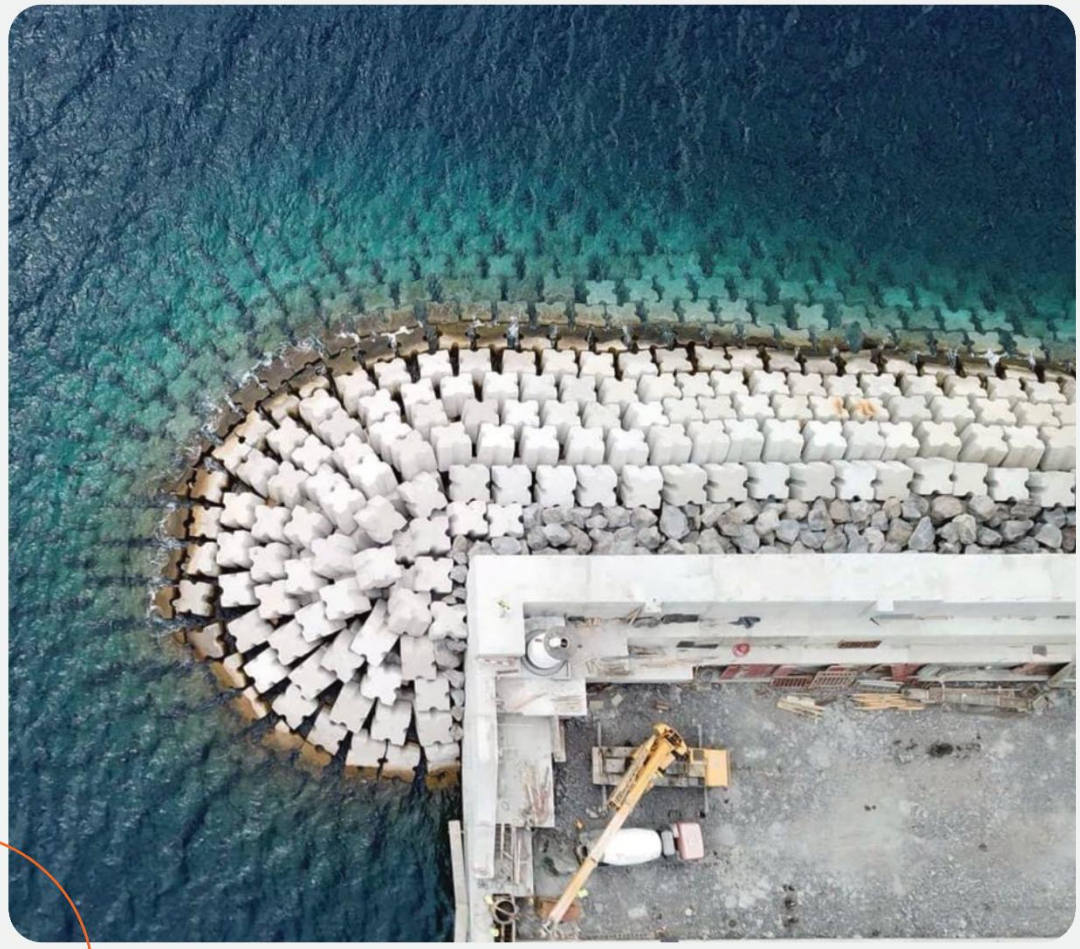
Table 12 - GHG emissions by business area

The Tecnovia Group is developing its Scope 3 emissions inventory, covering the indirect emissions generated along the value chain. In the construction sector, Scope 3 is typically the most significant component of the corporate carbon footprint, with relevance for the categories associated with purchased goods and services, namely cement, steel, concrete and aggregates, as well as upstream transport. We are assessing the materiality of the remaining Scope 3 categories through a *screening* exercise and an action plan to obtain and consolidate the information for the subsequent calculation of emissions in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Standard and the remaining requirements of the ESRS E1 standard.



Madeira's Central and Academic Hospital (HCUM), Funchal, Portugal

Water and Marine Resources



4.2. Water and Marine Resources

Water is a natural resource that is essential for communities, ecosystems and economic activities. In a global context of growing scarcity, it is therefore vital to ensure responsible management of this natural resource. This principle cuts across our activities and is reflected in the way we use water and in our dependence on this resource. Ensuring efficient management is thus a strategic priority that safeguards the resilience of our operations, the needs of communities and the protection of biodiversity.

Activities in the construction materials production sector require significant quantities of water, contributing to the scarcity of this resource. The wastewater generated in our operations may also affect the receiving environment, contributing to the deterioration of water quality. In addition, depending on water availability, operating costs for the business may rise, which may translate into a financial risk.

In the double materiality assessment, we identified negative impacts related to water scarcity and the deterioration of water quality, both in our own operations and upstream in the value chain. We also identified risks associated with the increase in operating costs related to water consumption.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Water	Contribution to water scarcity and the deterioration of water quality	I^{+A}	●	●		Evolve how we do it
	Increase in operating costs and other negative financial effects	R		●		

Value chain: U - Upstream; O - Own operations; D - Downstream. **Materiality:** I – Impact (^{A} Actual impact; ^{P} Potential impact); R – Risk; O - Opportunity

Table 13 – Material IROs | ESRS E3 – Water and Marine Resources

How we manage and monitor our performance on water and marine resources

At the Tecnovia Group we implement a range of actions that allow us to manage the negative impacts related to water resources, particularly in construction materials production activities, where water consumption is more intensive.

Given the nature of the business segments in which we operate, our operations depend on the consumption of water resources, particularly in civil construction and construction materials, which require significant quantities of water for production and support activities. We therefore collected information that enabled us to assess our performance in relation to water resources across the companies covered by this sustainability statement. The collection of information on water consumption has been improving, contributing to greater completeness of the data reported. In view of this change, the 2025 information is not directly comparable with the previous reporting period.

Water consumption [E3-4]	Unit	2025
Total water consumption	**m³**	**291,369.1**
Third-party water	m³	105,825.3
Surface water	m³	50,102.3
Groundwater	m³	135,441.5
Total water consumption in areas of high water stress	**m³**	**139,414.7**
Total amount of water recycled and reused	m³	11,682.7
Total volume of water stored	m³	44,158.5
Changes in water storage	m³	0.0

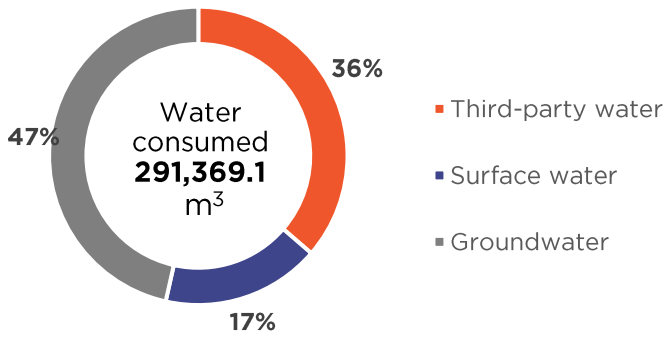


Table 14 - Water consumption

In 2025 the Tecnovia Group recorded total water consumption of 291,369.1 m3. Water consumption was calculated as the difference between water abstracted, including water taken from the mains for consumption, and water discharged to the receiving environment. Of total water consumption, 135,441.5 m3 (46%) came from groundwater and 105,825.3 m3 (36%) from third-party water, with the remaining consumption relating to surface water (17%).

Part of the Tecnovia Group's activity takes place in regions of high water stress, namely in certain locations in mainland Portugal and Angola. In these regions, total water consumption amounted to 139,414.7 m³ in 2025 (47%).

In 2025, the Group's water consumption was mostly recorded in operations in European geographies, which accounted for 83.6% of the volume consumed, while operations in African geographies accounted for the remaining 16.4%.

In the manufacture of ready-mixed concrete in mainland Portugal and the Autonomous Regions, we seek to use water from rainwater harvesting and from the reuse of water in the truck mixer washing process, resulting in a water reuse rate of 4% in the reporting year.

As regards business segments, Construction Materials, Aggregates, Concrete and Bituminous Mixtures accounted for 49.5% of total water consumption recorded in 2025. The Civil Construction and Public Works segment, in turn, represented around 45% of the total volume of water consumed, a figure directly associated with the types of works carried out during the year. Earthworks stand out, as they involve the use of water for soil compaction and for dampening soil to mitigate dust emissions, especially in hot, windy weather conditions.

Total water consumption by source [E3-4]	Unit	2025
Total water consumption by region	**m^3**	**291,369.1**
Europe	m^3	243,497.3
Africa	m^3	47,871.8
Total water consumption by business area	**m^3**	**291,369.1**
Construction Materials, Aggregates, Concrete and Bituminous Mixtures	m^3	144,314.0
Civil Construction and Public Works	m^3	130,870.3
Other activities[5]	m^3	16,184.7
Water intensity per turnover[6]	**(m^3/million €)**	**836.8**

Table 15 - Water consumption by source



Soil moistening to prevent dust emissions at construction sites, Portugal

In 2025 we installed several metering systems, although some of our facilities, industrial centres and sites are still without them. As determining the consumption of our own operations more accurately is a priority, the installation of metering systems will continue in 2026.

By ensuring compliance with the legal requirements on the conservation of water bodies applicable in the different geographies, we contribute to preserving the quality and natural condition of these environments. We monitor water quality, both water consumed and of the wastewater discharged, ensuring compliance with discharge limit values and mitigating the risk of degradation of these ecosystems.

[5] The other activities comprise maritime and recreational boating concessions, real estate, tourism and environment
[6] Water intensity calculated based on turnover of €348.2 million, corresponding to the sales and services rendered by the Group.

Biodiversity and Ecosystems



4.3. Biodiversity and Ecosystems

Biodiversity and ecosystems are central to the development of the economic activities that depend on them. For the Tecnovia Group, this topic is relevant because of the use of raw materials and the nature of the activities carried out in the construction and construction materials sectors. Our activities may contribute to pressures on biodiversity, through our contribution to climate change, land occupation and transformation, the extraction of natural resources and other impacts associated with operations and supply chains.

As part of the double materiality assessment, we identified material negative impacts related to biodiversity loss, both in our own operations and along the value chain. We recognise the relevance of our quarries located in the island territories, which are known for their biodiversity and ecological importance, as well as the impacts associated with soil degradation, desertification and sealing arising from infrastructure and road construction activities.

A structured assessment of our operations' exposure to biodiversity-sensitive areas, namely designated areas and habitats of protected species, is a priority task scheduled for the coming reporting cycles.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Direct impact drivers of biodiversity loss	Change in the physical environmental factors of ecosystems arising from the effects of climate change caused by the Group's operations	I^{-A}		•		Evolve how we do it
	Change in the physical environmental factors of ecosystems arising from the effects of climate change caused by operations in the Group's value chain	I^{-A}	•		•	
	Change in the physical environmental factors of ecosystems arising from changes in land use and water quality caused by the Group's operations	I^{-A}		•		
	Change in the physical environmental factors of ecosystems arising from changes in land use and water quality caused by operations in the Group's value chain	I^{-A}	•		•	
	Degradation of ecosystems arising from the Group's operations	I^{-A}		•		
	Degradation of natural ecosystems arising from resource extraction activities	I^{-A}	•			

Value chain: U - Upstream; O - Own operations; D- Downstream. **Materiality:** I – Impact (^{A} Actual impact; ^{P} Potential impact); R – Risk; O - Opportunity

Table 16 - Material IROs | ESRS E4 – Biodiversity and Ecosystems

How we manage and monitor our performance on biodiversity and ecosystems

In our operations we seek to mitigate the impacts we generate on biodiversity and ecosystems. In mainland Portugal, the Environmental Impact Assessments (EIA) we carry out for quarrying involve identifying, preventing and assessing the environmental impacts that may be caused in that context, namely during the planning, construction, operating and end-of-life phases. A similar approach applies to many construction projects, where environmental aspects and impacts are also identified, together with minimisation and mitigation measures, ensuring that the effects on the environment and on society are minimised.

On some projects, to avoid interference with the breeding or migration areas of threatened species, we carry out protection measures for certain species in accordance with the legal requirements applicable to us. Likewise, in line with the legislation on the control and management of invasive species, we seek to reduce the introduction and spread of species that may threaten local ecosystems. We are also aware of the importance of discussing and disseminating issues relating to these topics.



Mangrove reforestation project, Benfica, Angola



Reforestation action in the Madeira Ecological Park, Madeira Island, Portugal

In 2025, under corporate responsibility, we highlight the environmental preservation initiative carried out by Tecnovia Angola. This was a campaign to replant more than 2,000 mangroves in Benfica, in the province of Luanda, joining the "Otchiva – Mangrove Protection and Restoration" project.

At Tecnovia Madeira, we highlight the volunteering initiative at the Madeira Ecological Park, demonstrating an active commitment to sustainability and environmental protection, where we planted around 100 seedlings of heather, Madeira geranium, pride of Madeira and blackthorn.

Resource Use and Circular Economy



4.4. Resource Use and Circular Economy

The transition to a circular economy is decisive in responding to the scarcity of natural resources and in preserving the natural capital on which the Tecnovia Group's business model depends. Material circularity is therefore one of the most critical topics for the construction sector and for the Group.

The consumption of raw materials entails significant negative impacts, first on the availability of natural resources, which may worsen to the point of scarcity. The extraction, manufacture and transport of materials bring further impacts, such as the degradation of soils and ecosystems, greenhouse gas emissions and the release of other air pollutants.

Construction activity generates construction and demolition waste (CDW), whose impacts are felt above all in the collection, transport and treatment phases. Aware of this challenge, the Tecnovia Group has invested in incorporating CDW into new construction materials, an approach that preserves natural capital, converts waste into a resource and opens a route to differentiation in the market.

The double materiality exercise made it possible to identify positive and negative impacts linked to the Group's operations in the construction sector, alongside the financial opportunities arising from the circularity of the products we manufacture and the construction solutions we provide.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Resource inflows, including resource use	Impacts inherent to the extraction, production and transport of raw materials and resource scarcity	I^{-A}	●	●		Evolve how we do it
	Preservation of natural capital through the promotion of CDW reuse and recovery solutions	I^{+A}		●	●	
	Increased revenue arising from market differentiation through the incorporation of recycled construction material	O	●	●		
Resource outflows related to products and services	Impacts inherent to the consumption of virgin raw materials	I^{-A}	●			
	Increased revenue through construction practices that enhance the recyclability of materials	O		●	●	
Waste	Impacts inherent to waste collection and treatment	I^{-A}		●	●	
	Preservation of natural capital through the promotion of CDW-based solutions	I^{+A}		●	●	
	Increased revenue through the implementation of CDW collection and reuse mechanisms	O		●	●	

Value chain: U - Upstream; O - Own operations; D - Downstream. **Materiality:** I – Impact (^{A} Actual impact; ^{P} Potential impact); R – Risk; O - Opportunity

Table 17 - Material IROs | ESRS E5 - Circular Economy and Resource Use

How we manage and monitor our performance on the circular economy and resource use

The Tecnovia Group manages its material IROs on the circular economy and resource use by promoting the reuse and recovery of waste and by continuously improving resource efficiency in its operations. This approach is particularly relevant in construction materials production activities and in engineering and construction projects, where circularity must be integrated from the design phase through to delivery.

Circularity at the Tecnovia Group rests above all on a structural feature of our business model, namely vertical integration. The coexistence of construction materials production works delivery and the operation of waste recovery centres make it possible to establish internal material flows that, in a non-integrated model, would require market intermediation. It is this configuration that makes it viable to incorporate CDW generated on site into the production of new materials, and it is on this that our scope for progress in this area rests.

Our approach is organised around four areas: limiting the use of virgin raw materials, keeping materials in use for as long as possible, purchasing products that incorporate recycled materials and ensuring that the waste generated is directed to the highest possible destination in the waste management hierarchy.

Given the relevance of this topic, we monitor the quantities of materials used, the products manufactured and the waste generated. The collection of information on material inflows and product outflows has been strengthened, allowing a more complete and robust characterisation of the data reported compared with previous years.

Actions on the circular economy and resource use	
Ecodesign and product transparency	• Investment in research and development in partnership with suppliers, clients, universities and laboratories, to develop new low-impact bituminous mixtures combining energy efficiency, a reduced carbon footprint and waste recovery, and presentation of these solutions at congresses and technical meetings. • Issue of 14 Environmental Product Declarations (EPD) in accordance with standard EN 15804, prepared on the basis of Life Cycle Assessment studies, for the main ranges of bituminous mixtures and aggregates. All declarations were third-party verified and published by EPD Hub, an operator certified by ECO Platform.

"By quantifying and verifying the environmental impact of our products, we are transforming sustainability from an abstract concept into concrete data that supports investment decisions. This is how we integrate decarbonization into the core of our business and support our clients in developing infrastructure with a smaller carbon footprint."

Pedro Nunes, Director of Bituminous Mixtures and CDW

Actions on the circular economy and resource use	
Manufacture of products from CDW and incorporation of secondary materials	• Purchase of products incorporating recycled materials to replace conventional construction materials. **In 2025, the Tecnovia Group incorporated 50,278.2 tons of secondary materials, of which approximately 29,518 tons were ISAC (Inert Steelmaking Aggregate for Construction)** • Incorporation of reclaimed asphalt pavement (RAP) into the production of new bituminous mixtures, reducing the consumption of virgin raw materials.  **13.3% of the bituminous mixtures produced by the Tecnovia Group in 2025 incorporated reclaimed asphalt pavement (RAP).** • Production of recycled aggregates from CDW generated on site and received at the Recovery Centres.  Recycled aggregate obtained from CDW **In 2025, the Tecnovia Group produced 78,034 tons of recycled aggregates.**

Actions on the circular economy and resource use	
Recovery of CDW, tyres and by-products with dedicated infrastructure	• Operation of Waste Recovery Centres in the Azores and mainland Portugal.



Equipment located at the Aivados Waste Management Centre.


Production of wood chips from wood waste

- Operation through the Madeira Circular Platform, receiving and recycling CDW for incorporation into new construction products.
- Opening of a tyre collection centre at Aivados, under a partnership with Valorpneu.

valorpneu

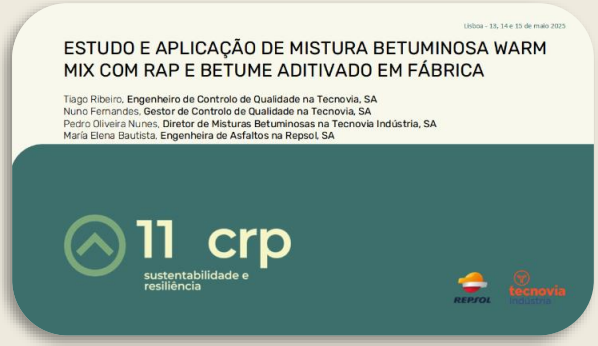
Receipt of 559.20 t of used tires in 2025



Storage of used tires at the Aivados Tire Collection Centre.

Actions on the circular economy and resource use	
	• Recovery of forestry by-products to produce wood *pellets* on the island of São Miguel, in the Azores.
Recovery of CDW, tyres and by-products with dedicated infrastructure	  Production of 1610.9 tons pellets in 2025







The event “Bituminous Mixtures of the Future” presented the new WMA tempered mixture developed in partnership with Repsol, with the completion of an experimental section, presented at the 11th Portuguese Road and Rail Congress, at LNEC (Lisbon), where Tecnovia also had its own stand.

Resource inflows

In 2025, the materials purchased from external suppliers and the resources extracted directly from nature by the Tecnovia Group totalled around 4.57 Mt, made up almost entirely of technical materials, predominantly non-metallic mineral resources destined for aggregate production.

Material inflows [E5-4]		Unit	2025	2024
Total quantity of materials		**t**	**4,570,947.8**	**3,585,536.0**
By type	Technical materials	t	4,566,427.1	3,579,037.0
	Biological materials	t	4,520.7	6,499.0
By region [7]	Europe	t	3,672,175.2	-
	Africa	t	898,772.6	-
Percentage of biological materials sustainably sourced		%	0.0	0.0
Secondary (recycled) materials	t		50,278.2	14,986.2
Percentage of secondary materials	%		1.1%	0.4%

Table 18 – Type and intensity of materials consumed

In 2025, material inflows increased by around 27.5%, in line with the growth in the Group's activity, with a particularly marked rise in technical materials.

Of note is a 236% increase in the consumption of secondary materials, whose incorporation rose from 14,986.2 t in 2024 to 50,278.2 t. This result stems mainly from the incorporation of ISAC in the precasting of antifer blocks for use on two works under way by the Tecnovia Group at the Port of Leixões and on the construction of the new Port of Flores.

The share of secondary materials in total inflows almost tripled, from 0.4% to 1.1%, remaining, in absolute terms, low compared with the total volume of materials consumed. This is a structural characteristic of a business model based on the extraction and processing of mineral resources. It is also for this reason that it stands out as a topic with considerable scope for progress.

[7] For 2024 it is not possible for us to disaggregate the data by region.

None of the biological materials consumed in 2025 was sourced from suppliers with recognised sustainable management certification. The raw material used in the production of wood *pellets* comes from forestry by-products and sawmills but does not currently hold FSC or PEFC certification that would allow it to be reported as sustainably sourced for the purposes of ESRS E5-4.

As regards the main categories of technical and biological materials used, non-metallic mineral resources used in aggregate production predominate, representing around 77.3% of the Group's consumption profile.

Inflows of technical and biological materials	Type of material	Unit	Quantity	Percentage
Non-metallic mineral resources [8]	Technical	t	3,632,759.3	79.5%
Aggregates	Technical	t	480,706.4	10.5%
Concrete	Technical	t	233,262.0	5.1%
Cement	Technical	t	119,497.7	2.6%
Other materials	Technical	t	104,722.4	2.3%
TOTAL		t	**4,570,947.8**	**100.0%**

Table 19 – Main categories of material inflows at the Tecnovia Group.

Resource outflows

Products and materials

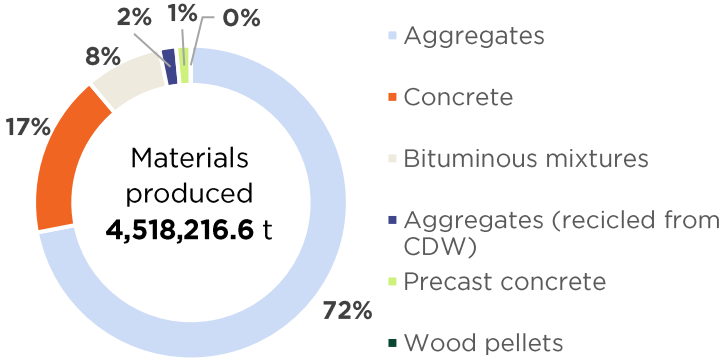
The Construction Industry and Materials business area is chiefly responsible for manufacturing the Tecnovia Group's products, namely aggregates, concrete, precast concrete products, bituminous mixtures and wood *pellets*, the latter under the Ocean Pellets brand in São Miguel, Azores. A substantial share of these materials produced never leaves the organisation and is incorporated directly into the Tecnovia Group's own works and other production processes.

In 2025 the Tecnovia Group produced around 4.5 Mt of construction materials, of which 52% were incorporated into its own operations and 48% placed on the market.

[8] Stone extracted from nature by the Tecnovia Group for aggregate production. The remaining materials come from external suppliers to the Group.

Resource outflows [E5-5]	Unit	2025	2024
Total materials produced	t	4,518,216.6	4,079,747,1
Of which incorporated into own operations	*t*	*2,347,641.2*	*1,622,208.5*
Placed on the market – resource outflows	**t**	**2,170,575.4**	**2,457,538.6**

Table 20 - Flow of materials produced by the Tecnovia Group



Aggregates	Concrete	Precast concrete	Bituminous mixtures	*Wood pellets*
				

In resource outflows, among the products placed on the market, aggregates are the most significant, representing around 80.7% of sales, followed by concrete (14.5%), bituminous mixtures (4.7%) and wood *pellets* (0.1%).

The main products resulting from the production processes of the Tecnovia Group's various entities have a recyclability potential of 100%, given their high potential for recovery and recycling at the end of their life cycle, subject to the applicable technical, regulatory and market conditions.

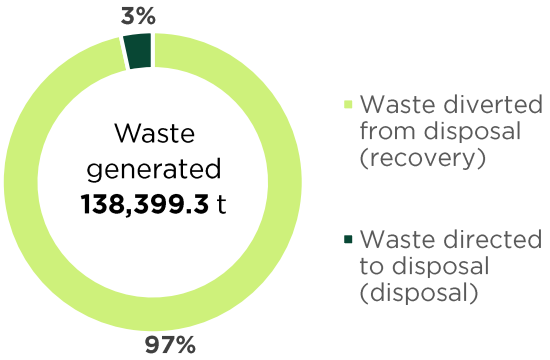
Waste generated

Waste management is also one of our priorities, which is why we monitor the quantities generated by our activities.

In 2025 we generated a total of 138,399.3 t of waste, the vast majority of which was construction and demolition waste, including bituminous mixtures, concrete, bricks, tiles, roof tiles and others.

Waste generated [E5-5]	Unit	2025	2024
Total waste generated	**t**	**138,399.3**	**178,343.2**
Type of waste generated			
Uncontaminated bituminous mixtures	t	62,101.4	83,019.2
Uncontaminated soil and stones not otherwise covered	t	38,582.3	30,435.0
Concrete	t	19,791.0	26,006.3
Mixtures of concrete, bricks, tiles, roof tiles and ceramic materials	t	8,318.7	23,023.2
Uncontaminated mixed construction and demolition waste	t	4,098.4	7,385.3
Other types of waste	t	5,507.4	8,474.1

Table 21 – Type of waste generated



Compared with 2024, waste generation fell by 22%, mainly linked to the greater weight of infrastructure works relative to the construction or refurbishment of buildings and to the stage of development of this type of project, since it is in the early phases that most waste is generated.

Waste generated [E5-5]	Unit	2025			2024		
		Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Total waste generated	**t**	**888.5**	**137,510.7**	**138,399.3**	**658.7**	**177,684.4**	**178,343.2**
Treatment operation for waste generated							
Total waste directed to disposal	t	716.2	4,022.5	4,738.7	264.9	9,494.9	9,759.9
Landfill	t	497.0	3,336.9	3,833.9	0	2,186.5	2,186.5
Incineration	t	1.5	111.6	113.1	2.2	120.0	122.2
Other disposal operations	t	217.7	574.0	791.7	262.7	7,188.4	7,447.3
Total waste diverted from disposal	t	172.3	133,488.2	133,660.5	393.8	168,189.9	168,587.2
Recycling	t	23.3	10,169.3	10,192.5	0	42,985.0	42,985.0
Preparation for reuse	t	0	65,548.0	65,548.0	19.0	48,191.8	48,210.8
Other recovery operations	t	149.1	57,770.9	57,920.0	374.9	77,012.8	77,387.6

Table 22 - Waste generated by hazardousness and treatment operation

In 2025, 96.6% of the waste generated was directed to recovery operations and 3.4% to disposal operations. Of the total waste generated, 99.4% was classified as non-hazardous, most of it arising from civil construction and public works activities carried out in Europe, through Tecnovia Madeira (51%) and Tecnovia S.A (25%).

Hazardous waste accounted for 0.6% of the total (888.5 t), an increase of 34.9% on 2024, attributable mainly to the removal of contaminated soil from an airport project carried out by Tecnovia SA in Portugal.

European Union Taxonomy



4.5. European Union Taxonomy

The European Union (EU) Taxonomy, created under the Sustainable Finance Action Plan and aligned with the objectives of the European Green Deal, establishes a common classification system for identifying sustainable economic activities. Defined by Regulation (EU) 2020/852 and its delegated acts[9], it aims to promote the transparency and comparability of the information disclosed by organisations, support the mobilisation of investment towards activities that contribute to the European Union's environmental objectives and reduce the risk of greenwashing. In this context, an activity is considered sustainable under the EU Taxonomy only when it cumulatively meets the following criteria:

EU Taxonomy criteria	
Eligible	**1. Eligibility** Activities must be listed in the delegated acts to the EU Taxonomy Regulation.
Aligned	**2. Substantial contribution to the environmental objectives** Contribute substantially to one or more of the six environmental objectives of the EU Taxonomy, in accordance with the technical screening criteria: • Climate change mitigation (CCM); • Climate change adaptation (CCA); • Sustainable use and protection of water and marine resources (WTR); • Transition to a circular economy (CE); • Pollution prevention and control (PPC); • Protection and restoration of biodiversity and ecosystems (BIO).
	3. Do No Significant Harm (DNSH) Ensure that the activity does not significantly harm any of the other 5 environmental objectives.
	4. Minimum Safeguards Comply with the Minimum Safeguards, aligned with the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights and the International Bill of Human Rights.

Table 23 - EU Taxonomy criteria

[9] Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021, Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021, Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022, Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023, Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023, Commission Delegated Regulation (EU) 2026/73 of 4 July 2025 amending Delegated Regulation (EU) 2021/2178 and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486, *Final Report on Minimum Safeguards*, October 2022, as well as all the *Frequently Asked Questions* (FAQs) published by the European Commission.

In accordance with the EU Taxonomy Regulation, companies must report the three key performance indicators (KPIs): the proportion of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) related to EU Taxonomy-eligible and Taxonomy-aligned economic activities.

In 2025, the Tecnovia Group's EU Taxonomy reporting exercise focused on the analysis of the **eligibility** of the economic activities covered by the Regulation. Although at this stage it did not include a detailed assessment of the technical screening criteria for alignment, the exercise made it possible to consolidate methodological and operational foundations that will be relevant for the development of future reporting exercises.

This exercise was carried out considering Commission Delegated Regulation (EU) 2026/73 of 4 July 2025, which introduces measures to simplify EU Taxonomy reporting requirements with a view to promoting more proportionate disclosure and reducing the administrative burden associated with the reporting process.

The Tecnovia Group therefore identified 23 eligible economic activities associated with the environmental objectives of climate change adaptation, climate change mitigation, transition to a circular economy and protection and restoration of biodiversity and ecosystems. The indicators presented in the table below reflect the results determined for the 2025 financial year.

Key performance indicators and eligibility of economic activities				
KPI	**Total**	**Proportion of Taxonomy-eligible economic activities**	**Proportion of Taxonomy-aligned economic activities**	**Proportion of aligned activities within eligible activities**
Turnover	€348,212,218	50.96 %	0.00 %	0.00 %
OpEx	€7,972,803	0.00 %	0.00 %	0.00 %
CapEx	€26,946,095	18.59 %	0.00 %	0.00 %

Table 24 - Key performance indicators and eligibility of economic activities

Although the 2025 exercise focused on the eligibility analysis and did not include a formal alignment assessment, the Tecnovia Group already has governance and control mechanisms that are relevant to the principles underlying the Minimum Safeguards set out in the EU Taxonomy. In this context, we considered the policies, codes and internal practices currently in place, which help to strengthen the Group's approach to matters such as human rights, labour practices, equality, non-discrimination, prevention of harassment and anti-corruption.

In the field of human rights, although there is not yet a Group-wide corporate policy, Tecnovia has had, since 2018, a Code of Good Conduct on Equality, Non-Discrimination and the Prohibition of Harassment at Work, revised in 2025 and applicable to all Group entities. It also has a

Code of Ethics and Conduct, approved in 2020, which incorporates the principles of the United Nations Global Compact in the areas of human rights, labour practices and anti-corruption, including the commitment to preventing forced labour, slavery and child labour.

In the coming years the Tecnovia Group intends to continue developing and refining its approach to the EU Taxonomy, keeping pace with the evolution of regulatory requirements and strengthening internal procedures for collecting, validating and analysing information. This work will gradually increase the maturity of the reporting process and deepen the assessment of the alignment of its economic activities with the criteria established by the EU Taxonomy.

Eligibility

As part of this first exercise, the Tecnovia Group mapped its economic activities, based on an analysis of the main projects, works and investments carried out during 2025, against the activities set out in the EU Taxonomy, complemented by a review of disclosures by comparable entities in the sector.

The assessment identified the following eligible activities in the context of the Tecnovia Group:

Code	Activity name	Description of the activity in the context of the Tecnovia Group
CCA14.2.	Flood risk prevention and protection infrastructure	In 2025 the Tecnovia Group carried out works to protect flood risk areas, through slope stabilisation and rehabilitation.
CCM4.3.	Electricity generation from wind power	In 2025 the Tecnovia Group carried out civil construction works for the installation and refurbishment of wind farms in the Azores and Madeira archipelagos.
CCM4.9.	Transmission and distribution of electricity	In 2025 the Tecnovia Group installed ducts for electricity distribution.
CCM5.1.	Construction, extension and operation of water collection, treatment and supply systems	In 2025 the Tecnovia Group carried out works to build water collection and supply networks in several geographies.
CCM5.2.	Renewal of water collection, treatment and supply systems	In 2025 the Tecnovia Group carried out renewal works on water collection and supply networks with a view to reducing losses.
CCM5.3.	Construction, extension and operation of wastewater collection and treatment systems	In 2025 the Tecnovia Group carried out works associated with the construction of sewerage networks.
CCM5.4.	Renewal of wastewater collection and treatment systems	In 2025 the Tecnovia Group carried out works to renew centralised wastewater collection and treatment systems.
CCM5.5.	Collection and transport of non-hazardous waste in source segregated fractions	In 2025 the Tecnovia Group provided municipal solid waste collection and transport services.
CCM6.5.	Transport by motorbikes, passenger cars and light commercial vehicles	In 2025 the Tecnovia Group purchased category M1 and N1 light vehicles classified as Euro 5 and Euro 6.

Code	Activity name	Description of the activity in the context of the Tecnovia Group
CCM6.6.	Freight transport services by road	In 2025 the Tecnovia Group purchased N2 and N3 heavy goods vehicles classified as Euro VI.
CCM6.14.	Infrastructure for rail transport	In 2025 the Tecnovia Group carried out works to build, rehabilitate, upgrade and maintain railway lines and their supporting infrastructure.
CCM 7.1./CE3.1.	Construction of new buildings	In 2025 the Tecnovia Group constructed new buildings.
CCM 7.2./CE3.2	Renovation of existing buildings	In 2025 the Tecnovia Group carried out renovation works on existing buildings.
CCM7.3.	Installation, maintenance and repair of energy efficiency equipment	In 2025 the Tecnovia Group purchased cooling and ventilation systems.
CCM7.4.	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	In 2025 the Tecnovia Group installed electric vehicle charging points in its own buildings.
CCM7.7.	Acquisition and ownership of buildings	In 2025 the Tecnovia Group received rent and other income associated with a portfolio of properties it owns.
CE2.7.	Sorting and material recovery of non-hazardous waste	In 2025 the Tecnovia Group built sorting plants and acquired assets to carry out the activity.
CE3.3.	Demolition and wrecking of buildings and other structures	In 2025 the Tecnovia Group provided demolition services.
CE3.4.	Maintenance of roads and motorways	In 2025 the Tecnovia Group carried out road and motorway maintenance, upkeep and surfacing works.
CE3.5.	Use of concrete in civil engineering	In 2025 the Tecnovia Group carried out civil engineering works using concrete.
BIO2.1.	Hotels, holiday, camping grounds and similar accommodation	In 2025 the Tecnovia Group provided accommodation services associated with the hotel activity of Hotel Graciosa.

Table 25 - Eligible activities and their EU Taxonomy codes

KPI disclosure

The KPIs for the eligible activities were calculated on the basis of the consolidation principles applicable to the Group's Consolidated Financial Statements, in accordance with the accounting policies described in point 2 of the Notes to the Financial Statements - Consolidated Accounts, taking into account the activities of the entities included in the consolidation boundary.

As regards intragroup transactions, for 2025 the Tecnovia Group did not eliminate them when determining the KPIs, since the amounts involved proved to be immaterial for consolidation purposes. The Group nonetheless recognises the importance of removing such effects from the calculation and intends, in future years, to eliminate these transactions when determining the KPIs.

Turnover

The turnover proportion was calculated as the ratio of net turnover from sales and services relating to eligible activities (numerator) to total net turnover (denominator).

Denominator

The denominator comprised total sales of products and services, after deducting sales discounts and rebates, value added tax (VAT) and other taxes directly related to turnover. In 2025 the denominator of the turnover KPI was €348,212,218, as set out in Note 25 to the Consolidated Financial Statements.

Numerator

The numerator comprised sales of products and services associated with Taxonomy-eligible but not Taxonomy-aligned activities, as set out in the table below:

Activity	Position in the context of the Tecnovia Group
CCA14.2.	Turnover associated with works to protect flood risk areas, through the stabilisation and rehabilitation of walls, fencing, escarpments and slopes.
CCM4.3.	Turnover associated with civil construction works for the installation of wind farms on the islands of São Jorge and Flores, in the Azores, and on the island of Porto Santo, Madeira.
CCM4.9.	Turnover associated with the installation of ducts for electricity distribution.
CCM5.1.	Turnover associated with works to build water collection and supply networks in the various geographies where the Group operates.
CCM5.2.	Turnover associated with works to renew water collection and supply networks.
CCM5.3.	Turnover associated with works to build sewerage networks.
CCM5.4.	Turnover associated with works to renew centralised wastewater collection and treatment systems, such as wastewater drainage and sewerage networks.
CCM5.5.	Turnover associated with municipal solid waste collection services provided by the Tecnovia Group.
CCM6.14.	Turnover associated with works to build, renew and maintain railway lines and their supporting infrastructure.

Activity	Position in the context of the Tecnovia Group
CCM 7.1./CE3.1.	Turnover associated with works to construct new buildings that simultaneously apply measures contributing to the objectives of climate change mitigation and the circular economy.
CCM7.2./CE3.2.	Turnover associated with works to renovate existing buildings that simultaneously apply measures contributing to the objectives of climate change mitigation and the circular economy.
CCM7.7.	Turnover associated with rent and other income from properties owned by the Tecnovia Group.
CE2.7.	Turnover associated with the construction of waste sorting plants that treat packaging from separate collection and paper/cardboard.
CE3.3.	Turnover associated with the provision of demolition and wrecking services for buildings and other infrastructure, excluding those associated with the delivery of works contracts.
CE3.4.	Turnover associated with the provision of road and motorway maintenance and upkeep services.
CE3.5.	Turnover associated with civil engineering works using concrete, such as antifer blocks. This activity excludes the construction of new buildings and the renovation of existing buildings in concrete, which are covered by activities CCM7.1./CE3.1. and CCM7.2./CE3.2. respectively.
BIO2.1.	Turnover associated with hotel activity arising from the operation of Hotel Graciosa, in the Azores.

Table 26 – Turnover | Eligible activities and their position in the context of the Group

Supplementary information is available in Table 31: Proportion of turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities — disclosure covering year 2025.

CapEx

The CapEx KPI is the proportion of capital expenditure associated with eligible economic activities (numerator) relative to total capital expenditure as defined by the EU Taxonomy (denominator).

Denominator

The denominator of EU Taxonomy CapEx includes additions to tangible and intangible fixed assets and right-of-use assets during the year, before depreciation, amortisation and any remeasurements such as revaluations and impairments, and excluding fair value changes. Additions to tangible and intangible assets resulting from business combinations were also considered.

The Tecnovia Group's CapEx amounted to €26,946,095, corresponding to the sum of the categories set out below:

CapEx category	Amount	Information from the financial statements
Tangible assets	€26,852,115	The figure can be found in Note 4 to the Consolidated Financial Statements, in the Additions line.
Intangible assets	€93.980	The figure can be found in Note 7 to the Consolidated Financial Statements, in the Additions line.
Total	**€26,946,095**	

Table 27 – CapEx categories

Numerator

The numerator comprised investments associated with Taxonomy-eligible but not Taxonomy-aligned activities, as set out in the table below:

Activity	Position in the context of the Tecnovia Group
CCM6.5.	Asset additions relating to vehicles in the Tecnovia Group's own fleet, of categories M1 and N1 and classified as Euro 5 or Euro 6.
CCM6.6.	Asset additions relating to vehicles in the Tecnovia Group's own fleet, of categories N2 and N3 and classified as Euro VI.
CCM7.1. / CE3.1.	Asset additions relating to the construction of new buildings owned by the Tecnovia Group.
CCM7.2. / CE3.2.	Asset additions relating to the renovation of buildings owned by the Tecnovia Group.
CCM7.3.	Asset additions relating to the acquisition of cooling and ventilation systems.
CCM7.4.	Asset additions relating to the installation of electric vehicle charging points at the Tecnovia Group's own facilities.
CE2.7.	Asset additions relating to the modernisation of the wood *pellet* plant.

Table 28 - CapEx | Eligible activities and their position in the context of the Group

Supplementary information is available in Table 32: Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities — disclosure covering year 2025.

OpEx

The OpEx KPI is the proportion of operating expenditure associated with eligible economic activities (numerator) relative to total operating expenditure as defined by the EU Taxonomy (denominator).

Denominator

The OpEx denominator includes non-capitalised direct costs relating to research and development, building renovation measures, short-term leases, maintenance and repair, as well as other direct expenditure relating to the day-to-day servicing of tangible fixed assets required to ensure their continued operation, whether carried out by the company itself or by subcontracted third parties.

In 2025 the OpEx denominator amounted to €7,972,802, corresponding to the sum of the costs associated with the categories set out below:

OpEx category	Amount	Information from the financial statements
Maintenance and repair	€4,039,678	The figure can be found in Note 27 to the Consolidated Financial Statements, in the Upkeep and Repair line.
Short-term leases	€3,061,826	The figure can be found in Note 27 to the Consolidated Financial Statements, in the Rents and Hire line.
R&D expenditure	€871.299	The figure corresponds to the investments covered by the Tax Incentive Scheme for Corporate R&D (SIFIDE), made by Naval Canal, Tecnovia Açores, Tecnovia Indústria and Tecnovia S.A.
Total	**€7,972,803**	

Table 29 - OpEx categories

The Tecnovia Group opted to apply the exemption from disclosing the OpEx KPI by activity provided for under the EU Taxonomy, since the OpEx considered for these purposes represents only 2.46% of the Group's total operating expenditure. This figure demonstrates the limited relevance of the cost categories covered by the EU Taxonomy definition of OpEx compared with the cost structure of the Group's activities and falls below the 10% materiality threshold established by the simplified reporting regime.

Financial year 2025															
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Breakdown by environmental objective of Taxonomy-aligned activities						Proportion of enabling activities	Proportion of transitional activities	Activities not assessed and considered not significant	Taxonomy-aligned activities in the previous year (2024)	Proportion of Taxonomy-aligned activities in the previous financial year (2024)
					Climate change mitigation	Climate change adaptation	Water resources	Circular economy	Pollution	Biodiversity					
	€	%	€	%	%	%	%	%	%	%	%	%	%	€	%
Turnover	€348,212,218	50.96%	€-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	€-	- %
CapEx	€26,946,095	18.59%	€-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	€-	- %
OpEx	€7,972,803	0.00%	€-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	€-	- %

Table 30 - Proportion of turnover, CapEx and OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities — disclosure covering year 2025

Financial year 2025

Economic activities	Code	Taxonomy-eligible KPI (Proportion of turnover)	Taxonomy-aligned KPI (Monetary value of turnover)	Taxonomy-aligned KPI (Proportion of turnover)	Environmental objective of Taxonomy-aligned activities						Enabling activities	Transitional activities	Proportion of Taxonomy-aligned activities within Taxonomy-eligible activities
					Climate change mitigation	Climate change adaptation	Water resources	Circular economy	Pollution	Biodiversity			
		%	€	%	%	%	%	%	%	%	E	T	%
Flood risk prevention and protection infrastructure	CCA14.2.	0.27%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Electricity generation from wind power	CCM4.3.	0.55%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Transmission and distribution of electricity	CCM4.9.	0.32%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Construction, extension and operation of water collection, treatment and supply systems	CCM5.1.	5.43%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Renewal of water collection, treatment and supply systems	CCM5.2.	1.50%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Construction, extension and operation of waste water collection and treatment systems	CCM5.3.	0.04%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Renewal of waste water collection and treatment systems	CCM5.4.	0.04%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Collection and transport of non-hazardous waste in source segregated fractions	CCM5.5.	0.32%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Infrastructure for rail transport	CCM6.14.	1.76%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%

Financial year 2025

Economic activities	Code	Taxonomy-eligible KPI (Proportion of turnover)	Taxonomy-aligned KPI (Monetary value of turnover)	Taxonomy-aligned KPI (Proportion of turnover)	Environmental objective of Taxonomy-aligned activities						Enabling activities	Transitional activities	Proportion of Taxonomy-aligned activities within Taxonomy-eligible activities
					Climate change mitigation	Climate change adaptation	Water resources	Circular economy	Pollution	Biodiversity			
Construction of new buildings	CCM7.1./CE3.1.	12.27%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Renovation of existing buildings	CCM7.2./CE3.2.	4.59%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Acquisition and ownership of buildings	CCM7.7.	0.27%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Sorting and material recovery of non-hazardous waste	CE2.7.	2.01%	€0	0.65%	0.65%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Demolition and wrecking of buildings and other structures	CE3.3.	0.12%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Maintenance of roads and motorways	CE3.4.	16.97%	€0	0.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Use of concrete in civil engineering	CE3.5.	4.32%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Hotels, holiday, camping grounds and similar accommodation	BIO2.1.	0.18%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Sum of alignment by objective					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Total KPI		50.96%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%

Table 31 - Proportion of turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities — disclosure covering year 2025

Financial year 2025

Economic activities	Code	Taxonomy-eligible KPI (Proportion of CapEx)	Taxonomy-aligned KPI (Monetary value of CapEx)	Taxonomy-aligned KPI (Proportion of CapEx)	Environmental objective of Taxonomy-aligned activities						Enabling activities	Transitional activities	Proportion of Taxonomy-aligned activities within Taxonomy-eligible activities
					Climate change mitigation	Climate change adaptation	Water resources	Circular economy	Pollution	Biodiversity			
		%	€	%	%	%	%	%	%	%	E	T	%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM6.5.	8.89%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Freight transport services by road	CCM6.6.	2.18%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Construction of new buildings	CCM7.1./CE3.1.	1.63%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Renovation of existing buildings	CCM7.2./CE3.2.	5.73%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Installation, maintenance and repair of energy efficiency equipment	CCM7.3.	0.06%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM7.4.	0.03%	€0	0.65%	0.65%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Sorting and material recovery of non-hazardous waste	CE2.7.	0.08%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%
Sum of alignment by objective					0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Total KPI (CapEx)		18.59%	€0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			0.00%

Table 32 - Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities — disclosure covering year 2025

05

Social Information



Our Workforce



5.1. Own Workforce

With 4,104 employees across four geographies, human capital is one of the Tecnovia Group's pillars. We invest in working conditions, with particular emphasis on health and safety, on work-life balance and on the continuous development of our teams. It is this approach that allows us to reduce the frequency and severity of incidents, secure operational efficiency and build a positive working environment, in line with our purpose.

In a sector that frequently requires shift and night work, and where many employees work away from home for extended periods, work-life balance is a real challenge with a direct impact on team satisfaction and motivation. Attracting and retaining qualified talent is likewise a priority, since shortages of skilled labour can translate into losses of productivity, changes to project planning and missed deadlines, with significant financial consequences.

We also identified risks associated with discrimination, which may arise from the absence or ineffectiveness of gender and equal opportunity policies and, if not managed in good time, cause significant reputational damage. Conversely, in this assessment we did not identify material human rights risks in our operations, in particular forced or child labour.

The occurrence of occupational accidents or diseases is an inherent risk in the construction sector, with direct consequences for employees and potential impacts on the Group's productivity and financial performance.

In the double materiality assessment these factors were confirmed as the most relevant topics: working conditions, in particular health and safety, and equal treatment and opportunities for all.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Working conditions	Impacts on employee satisfaction and motivation	I^{-P}		•		Consolidate who we are
	Harm to employee health and safety resulting from occupational accidents and diseases	I^{-P}		•		Evolve how we do it
	Financial impacts arising from a fall in revenue due to constraints on the availability of skilled labour	R		•		Consolidate who we are
	Compensation payments and revenue losses relating to occupational health and safety	R		•		Evolve how we do it
Equal treatment and opportunities for all	Reputational damage, losses and falls in revenue due to a failure to promote gender equality and equal opportunities	R		•		Consolidate who we are

Value chain: U - Upstream; O - Own operations; D - Downstream. **Materiality:** I – Impact (^{A} Actual impact; ^{P} Potential impact); R – Risk; O - Opportunity

Table 33– Material IROs | ESRS S1 – The Organisation's Own Workforce

At the Tecnovia Group, social, labour and human rights matters are an integral part of the way we manage. This commitment translates into a set of policies and management instruments that allow us to manage the material IROs associated with our human capital and to promote an attractive, safe and diverse working environment. This set of policies can be consulted in Annex 7.4 Tecnovia Group management instruments.

Process for engaging with our own workforce

We promote the systematic engagement of our employees, ensuring continuous dialogue and the structured gathering of views and expectations across all Group companies. It is this listening that allows us to understand what they value in the workplace, identify opportunities for improvement and strengthen well-being at work.

The main instrument for this dialogue is the biennial organisational climate and satisfaction survey conducted at Group level. Its results are an essential management tool that allows us to gauge the overall level of satisfaction, recognise the strengths and weaknesses of the working environment and guide action plans focused on motivation, talent retention and improved working conditions. In the last survey, carried out in 2024, we heard from 3,702 employees, with a participation rate of 14.1% and an overall satisfaction index of 3.5 on a scale of 1 to 5. In 2026 we will run a new Group-wide survey, reinforcing the commitment to active listening that we have made.


Toolbox Meeting, Uganda

Alongside this cross-cutting dialogue, workers are involved through the occupational health and safety management systems, in accordance with the ISO 45001 standard and the applicable legislation, namely the Portuguese Decree-Law no. 50/2005. In mainland Portugal we ran two consultations during 2025 with employees in different roles and locations. The first, on safety, working conditions and the working environment, gathered 309 responses from employees of Tecnovia SGPS, Tecnovia S.A., Tecnovia Indústria and Tecnovia Logística, from new joiners to employees with more than 20 years' service, giving us a broad and representative view. The second, under Portuguese Decree-Law no. 50/2005, focused specifically on machinery and work equipment and gathered 124 responses from machine operators, maintenance technicians and production and workshop staff at Tecnovia S.A., Tecnovia Indústria and Tecnovia Logística.

At Tecnovia Madeira, where employee involvement is an established pillar of the management system, we carried out two consultations in 2025 that gathered a total of 385 responses. In both, the average level of positive responses exceeded the internal target of 70% across all the topics assessed, with a favourable trend compared with the previous year. These consultations help us identify the areas with the greatest potential for improvement, above all in information and training on specific safety matters, which we have taken on as priorities for strengthening, in a logic of continuous improvement.

These exercises reflect the current stage of a process that we continue to develop. In the coming cycles we want to deepen and standardise worker consultation practices across the different geographies where we operate, strengthening the coverage and consistency of the information we collect.

Taken together, the climate survey and the health and safety consultations form an integrated listening mechanism that underpins the continuous improvement of safety, health, environmental and well-being conditions and strengthens our employees' trust in the Group.

In addition, we provide formal mechanisms for raising concerns and needs, including a whistleblowing channel accessible through our website, which allows the confidential reporting of irregularities, including situations of harassment, discrimination or other occurrences in the workplace. All reports are reviewed and followed up, with confidentiality and process integrity guaranteed, and result, where applicable, in the implementation of corrective and remedial measures.

How we manage and monitor our performance on matters relating to our employees

Working conditions

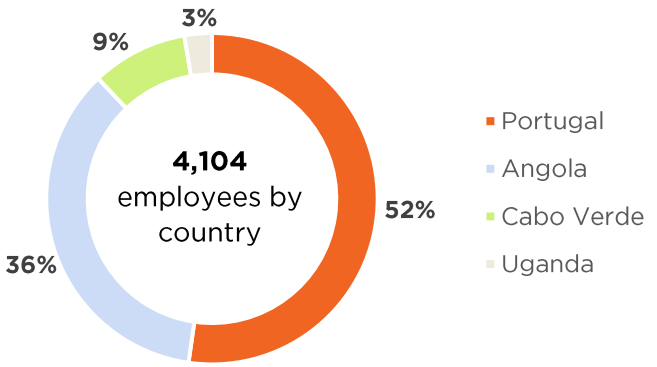
Ensuring appropriate working conditions is a core commitment of the Tecnovia Group, because healthy environments and valuing our employees are a strategic investment in the sustainable success of the business. We recognise that our activity may generate negative impacts on working conditions and on work-life balance, and we have therefore implemented prevention and remediation measures, applied across the board or adapted to the specific circumstances of each company and geography.

In 2025 the Tecnovia Group employed 4,104 employees across the four countries where it has its main operations, an increase of 9% on 2024. In addition, there were 13 non-employees who were self-employed.

The breakdown by geography shows growth in every country, most markedly in Cabo Verde, which increased by 31% on 2024, in line with the growth of engineering and construction activity in that market.

Number of employees by country [S1-6]	2025	2024
Portugal	2.145	1.997
Angola	1.464	1.377
Cabo Verde	385	294
Uganda	110	103
Total employees	4.104	3.771

Table 34 - Number of employees by country



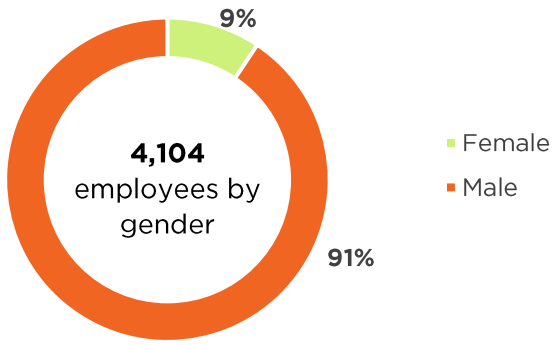
Number of non-employees, [S1-7]	2025	2024
Self-employed worker	13	10

Table 35 - Number of non-employees

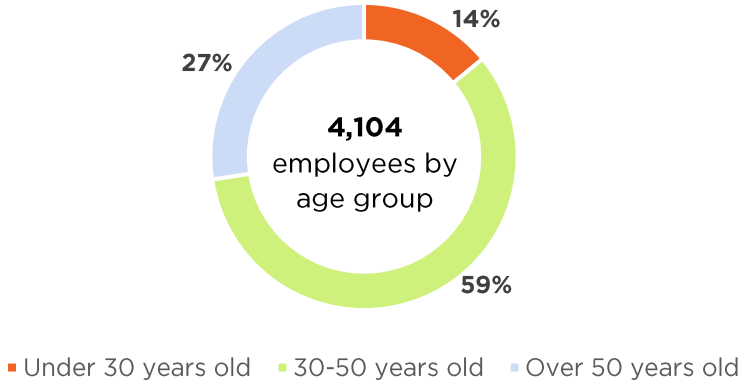
Our human capital is predominantly male (91%), given the nature of the sectors in which we operate.

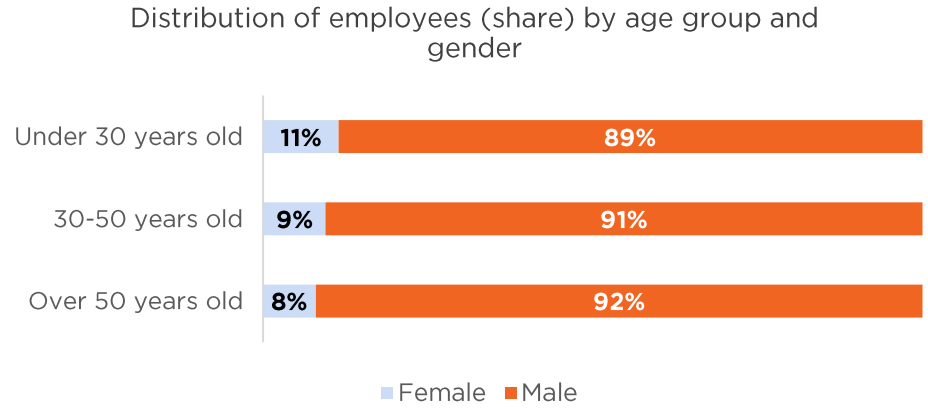
Number of employees by gender [S1-6]	2025	2024
Female	384	331
Male	3.720	3.440
Other gender	0	0
Gender not disclosed	0	0
Total employees	4.104	3.771

Table 36- Number of employees by gender



As regards the age distribution of employees, this reveals an experienced base, with 59% of employees aged between 30 and 50, of whom 91% are male and 9% female.



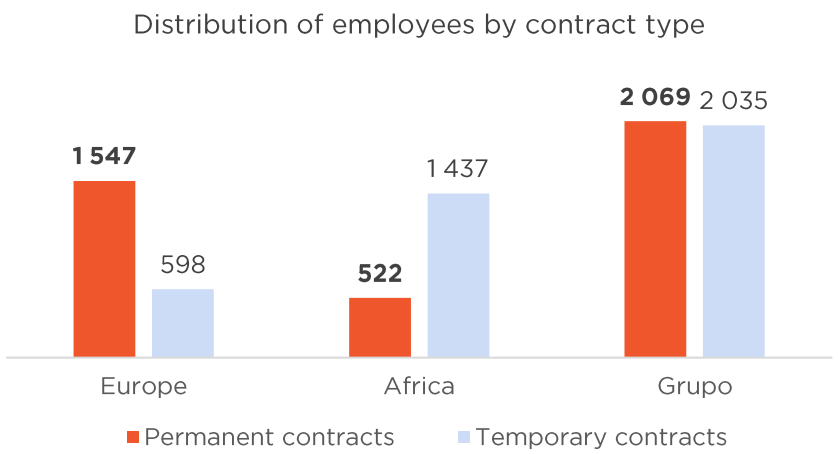


In terms of contractual relationships, in 2025 we saw a greater balance between employees on permanent and temporary contracts (50.4% and 49.6% respectively) than in 2024. This balance reflects the nature of our activity, which is marked by projects of defined duration and by the mobilisation of teams to different locations.

Number of employees by contract type and gender [S1-6]	2025		2024	
	Female	Male	Female	Male
Permanent employees[10]	167	1.902	162	1.761
Temporary employees[11]	217	1.818	169	1.679
Employees with non-guaranteed hours	0	0	0	0
Full-time employees	378	3.708	327	3.435
Part-time employees	6	12	4	5
Total employees	384	3.720	331	3.440

Table 37- Number of employees by contract type

[10] Permanent employees are those who hold an open-ended contract
[11] Temporary employees are those who hold a fixed-term contract (of definite or indefinite term).

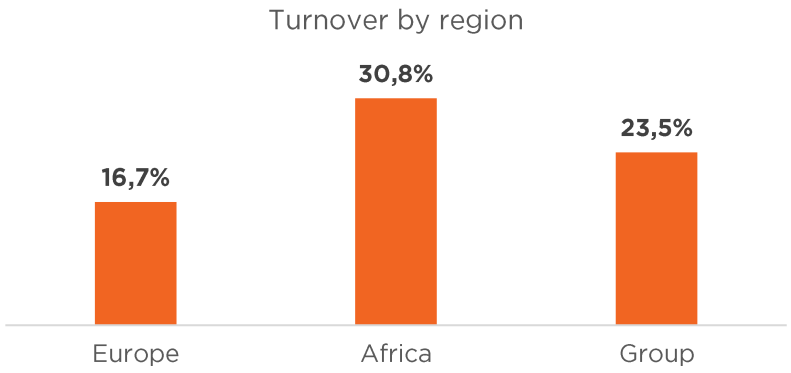


In Portugal, where 52% of our employees are based, permanent contracts predominate (72%), reflecting greater stability and continuous roles. Angola, Cabo Verde and Uganda show the opposite picture, with 66%, 94% and 98% of employees on temporary contracts respectively. This difference results mainly from the nature of the projects, the context of each market and the greater need to mobilise teams to remote locations. In these geographies we favour temporary contracts for roles tied to specific projects, maintaining a smaller core of permanent employees.

The ability to attract, develop and retain qualified talent is a critical success factor for the Tecnovia Group. It is directly reflected in the fulfilment of our mission and underpins the continuous growth and expansion that characterise our activity in an increasingly competitive global market. During 2025 we recorded 963 departures and 1,344 new hires, an increase of 33% in new recruitment compared with 2024.

Turnover rate [S1-6]	2025	2024
Number of employees who left the company	963	720
Employee turnover rate	23.5%	19.1%

Table 38- Employee turnover rate



Reading the turnover indicators nonetheless requires appropriate operational context. In certain geographies and projects, particularly in Africa and specifically in Cabo Verde and Uganda, employment relationships are tied to the delivery of specific works and to hiring labour as needs arise, rather than to permanent employment relationships. When projects are completed, these relationships end naturally, reflecting the life cycle of the works themselves. It is also a consequence of the local hiring approach we follow, which favours local labour for each site, avoids extended travel and reflects the seasonality and specific features of each project, in a model that is dominant in these geographies.

The geographies in which we operate reflect different levels of collective bargaining coverage. In Portugal, where most of our employees are based, the rate is very high, between 80% and 100%, ensuring access to collective bargaining agreements and formal social dialogue mechanisms. In operations outside the European Economic Area, namely Angola, Cabo Verde and Uganda, coverage is significantly lower, between 0% and 19%, because of the legal framework in these countries and the reality of the construction sector in those markets. This difference reinforces the importance of promoting consistent practices aligned with the principles of decent work across all the geographies in which we operate.

Coverage rate (for countries with at least 50 employees representing at least 10% of the total number of employees)	2025		
	Collective bargaining coverage		Social dialogue
	Employees - EEA	Employees – non-EEA	Workplace representation (EEA only)
0-19%		Angola, Cabo Verde, Uganda	
20-39%			
40-59%			
60-79%			
80-100%	Portugal		

Table 39- Collective bargaining coverage

The Tecnovia Group provides the right to family-related leave to all 4,104 of its employees, promoting work-life balance. In 2025, 7% of the women and 3% of the men in the organisation took such leave.

Family-related leave [S1-15]	2025		
	Female	Male	Total
% of employees entitled to family-related leave	100%	100%	100%
% of employees who took family-related leave during the reporting year	7%	3%	3%

Table 40 – Employees who took family-related leave



As regards employee benefits, in the Autonomous Region of Madeira we have maintained, since the 2017/2018 academic year, a scholarship programme for employees' children covering vocational and higher education, representing a cumulative investment of €328,575.00. In 2025 we created a distinct identity for this programme, now called "For Tomorrow", which brings together all schooling and education support initiatives, scholarships and merit awards. In the 2025/2026 academic year, the number of beneficiaries supported in the Autonomous Region of Madeira rose from 15 to 44 students, reflecting the expansion of the programme and the strengthening of our commitment to supporting the education of Tecnovia families. We also highlight support of around €36,400 granted to an employee for the purchase of a specialised prosthesis.

Tecnovia Group recognises the importance of safeguarding the human rights of its employees, given its presence in different territories. In 2025 no incidents relating to discrimination or human rights violations were reported.

Recognising the importance of engaging our human capital, we mark commemorative dates and organise internal events, social gatherings and team-building activities that strengthen the sense of belonging and enhance interaction and cohesion between teams.

Each year we hold the Tecnovia Group Strategic Meeting, a moment of reflection, sharing and alignment that brings together the main technical staff from the various companies and geographies.

The Group values its employees' length of service as an essential pillar of organisational success, a mark of consolidated knowledge, stability and a strong corporate culture, and holds recognition ceremonies to reward those who reach significant service milestones. It also develops initiatives to promote physical, mental and social well-being through sporting and outdoor activities and moments of sharing between teams, and establishes partnerships and discounts with gyms, health and well-being clinics, hotels, restaurants and leisure venues for its employees.



Seniority Award Ceremony – 25 Years



Africa Day, Luanda, Angola



Ascent to the summit of Pico, Pico Island, Azores, Portugal



Saint Anthony's Race, Lisbon, Portugal



Celebration of Saint Martin's Day, Madeira Island, Portugal

Health and Safety

Occupational health and safety are a strategic priority for the Tecnovia Group, given the risk profile of its construction, industrial and concession activities. It is therefore an area in which we invest continuously, with measures directed at risk assessment and control, training and the dissemination of good safety practice, to safeguard the safety and well-being of workers.

To ensure the best possible conditions, we operate occupational health and safety management systems in all Group companies, through Health and Safety Plans for sites, industrial centres and facilities, or in accordance with international standards. Tecnovia Madeira's ISO 45001 certification has now been joined by the extension of this certification to Tecnovia Angola. Further information can be found in Annex 7.4 Tecnovia Group management instruments.

Beyond prevention, we provide ongoing support on physical and mental health. During the year we made free nutrition and psychology consultations available to our employees in mainland Portugal.

Health and Safety - Employees [S1-14]	2025	2024
Percentage of workers covered by the health and safety management system	100.0%	100.0%
Number of days lost to occupational accidents and diseases	5.699	6.182
Occupational accidents		
Total number of occupational accidents	236	237
Occupational accident incidence rate	52.7	61.8
Occupational accident frequency rate	18.5	28.1
Severity rate	446.5	733.3
Duration rate	24.1	26.1
Number of fatalities resulting from occupational accidents	0	0
Occupational diseases		
Number of recorded cases of occupational disease	0	0
Number of fatalities resulting from occupational disease	0	0

Table 41- Health and safety indicators



Workplace Safety Awards Ceremony, Kampala, Uganda

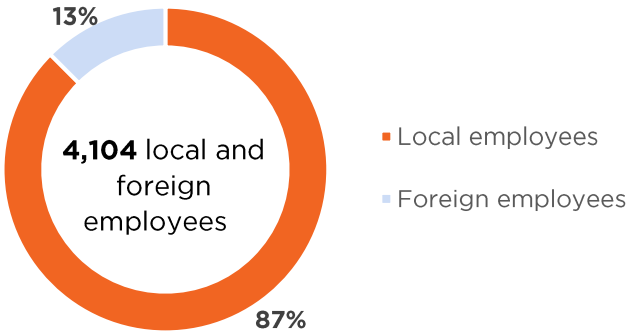
During 2025, 100% of employees were covered by the health and safety management system, with procedures and practices aligned with our internal standards. Despite this commitment, there were 236 occupational accidents and 5,699 days lost, a reduction of 7.8% on 2024, corresponding to a frequency rate of 18.5. There were no fatalities and no cases of occupational disease.

Equal treatment and opportunities for all

We seek to promote equality and diversity in our organisation, which we believe enriches our work. We treat equality as a real principle put into practice across our companies, with particular attention to more vulnerable employees such as immigrants, foreign nationals and employees with disabilities. This applies to our pay practices, through which we seek to award appropriate salaries and eliminate disparities between employees, particularly between foreign nationals and local staff. Beyond integrating these workers in the workplace, we support them through the legal immigration process, with all documentation handled transparently and lawfully.

The Tecnovia Group employs people of 30 different nationalities, with 87.5% of local employees in the countries where we operate and 12.5% of other nationalities. In 2025 the Group recorded 0.2% of employees with disabilities.

We also recognise that the construction sector is predominantly male, and we therefore actively create the conditions for women to take on roles that were for decades regarded as exclusively male. The table below shows gender diversity at senior management level.





We also recognise that the construction sector is predominantly made up of male employees, and we therefore actively create the conditions for women to take on roles that were for decades regarded as exclusively male. The table below gives an understanding of gender diversity at senior management level.

Breakdown of employees by gender in leadership positions [S1-9]	Female	Male
Number of employees on executive board and in top management	0	21
Ratio of employees on executive board and in top management	0	100.0%
Number of employees in senior management[12]	14	43
Ratio of employees in senior management	24.6%	75.4%

Table 42- Employees in senior management

Information on the gender pay gap and on the annual total remuneration ratio provides a clear view of the Group's practices, making it possible to identify and reduce potential pay inequalities.

Remuneration metrics [S1-16]	Pay gap by country	Annual total remuneration ratio
Europe	-3.9%	11.3
Africa	23.7%	79.2
Group	4.5%	13.7

Table 43- Pay gap and annual total remuneration ratio

In Europe the pay gap is slightly in favour of women, mainly because of their greater presence in administrative roles, which tend to be associated with higher pay levels, and because these services are centralised in Portugal. In Africa the outcome is more favourable to men, reflecting the greater proportion of men in those geographies and in roles of a more operational nature. As a result, the Group's pay gap is in favour of men, a result of consolidating data from the various geographies and influenced by pay differences between countries and by the distribution of workers by gender and professional category in each location.

[12] "Senior management" is defined as the 1st level of leadership below the executive board and top management.

As a complementary indicator, the Group calculated the ratio of the highest annual total remuneration to the median annual remuneration of the remaining employees. In 2025 this ratio was 13.7 at consolidated level, 11.3 in Europe and 79.2 in Africa, reflecting above all the structure of operations in that region, including the posting of the Group's senior staff to local management and coordination roles.

At the date of publication of this statement the exercise to identify the adequate wage benchmarks applicable to the different geographies was still under development. The Tecnovia Group expects to continue strengthening the processes for collecting and validating the necessary information, with a view to disclosing this requirement in future, in line with its sustainability strategy.

Training

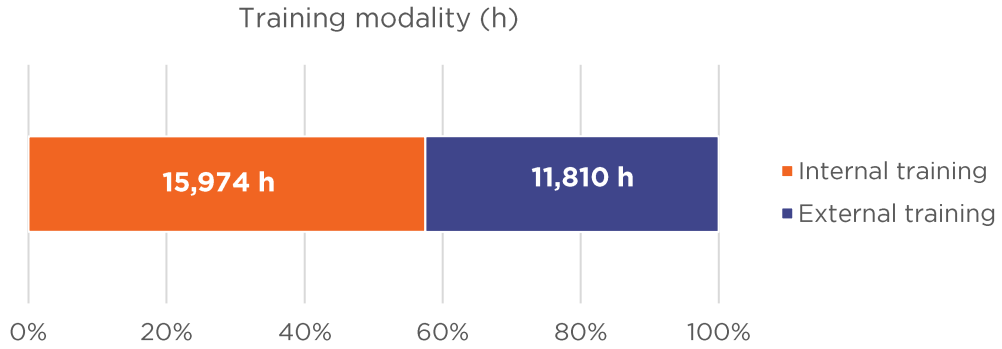
With the aim of investing in the development of our employees' professional skills, we provide training that may be broader in scope or more specialised.

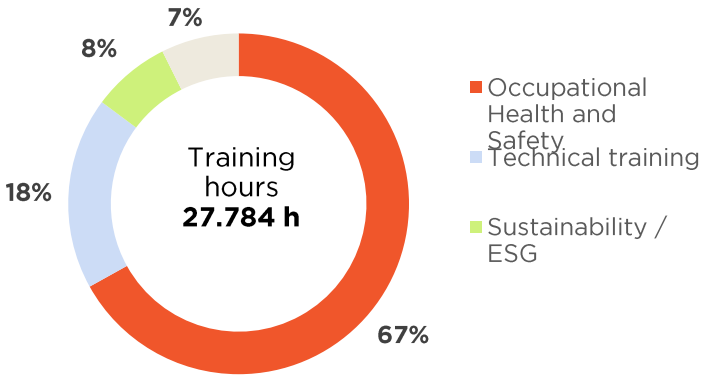
We also create professional opportunities for our employees to develop new skills through internship programmes, scholarships and partnerships with local education and research institutions. Beyond supporting our employees' professional development, these initiatives also help to attract and retain local talent.

In 2025, through the various capacity-building initiatives, we recorded a total of 27,784 training hours for our employees (an increase of 52% on 2024), representing an average of 6.9 training hours per employee.

Average number of training hours for employees [S1-13]	2025	2024
Average number of training hours	6.9	5.0
Average number of training hours by gender		
Female	8.4	7.2
Male	6.7	4.8
Other	0	0

Table 44- Employees training hours





Of the 27,784 hours delivered, 57% were internal training and 43% training delivered by external providers. The most frequently covered topic was occupational health and safety, which accounted for 67% of total hours. Under the sustainability and ESG topic, the training on auditing integrated ISO 9001, ISO 45001 and ISO 14001 management systems stands out, as does the training on promoting equal pay between women and men and on pay equity and transparency.

In 2025 Tecnovia did not carry out formal employee performance appraisals, and a formal appraisal system is under development. We nonetheless continue to invest in our people and to prepare formal processes for monitoring individual performance.


Training for Machine Operators, Rio Maior Industrial Centre, Portugal


Toolbox Meeting – Theme: "Cholera and its prevention", Angola

Workers in the Value Chain



5.2. Workers in the Value Chain

The working conditions to which workers in our value chain are subject may result in negative impacts on them, particularly were associated with forced labour practices and precarious working environments. Such situations may have reputational consequences for the Group.

Value chain activities in the construction sector carry potential reputational risks that are inherent to their characteristics. This is especially relevant where human rights violations occur in connection with working conditions that are inadequate in terms of well-being, health and safety, or in cases of labour exploitation. The risk associated with these elements may translate into financial losses for our Group, which is why it is essential to implement measures to identify, prevent and remedy such cases.

Through the materiality assessment we identified risks associated with workers in the value chain. These risks are mostly associated with the working conditions of these workers, upstream and downstream of our operations. We also found that certain activities may be more exposed to human rights-related risks.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Working conditions	Reputational damage associated with the working conditions of workers in the value chain	R	•		•	Consolidate who we are
Equal treatment and opportunities for all	Reputational damage associated with the working conditions of workers in the value chain	R	•		•	
Other work-related rights	Activities potentially associated with human rights violations	I^{-P}		•		
	Reputational damage associated with human rights breaches	R	•		•	

Value chain: U - Upstream; O - Own operations; D - Downstream. **Materiality:** [A] Actual impact; [P] Potential impact.

Table 45 - Material IROs | ESRS S2 – Workers in the Value Chain

Processes for engaging with workers in the value chain

The frequency and mechanisms of engagement with stakeholders vary according to their influence on our activity. Information on dialogue processes and other forms of engagement with our stakeholders can be found in sub-chapter 3.3 Engagement with stakeholders.

As regards workers in the value chain, there is no direct contact that would allow us to gauge their perspectives and take them into account in our decision-making processes. However, the way we engage with our suppliers and partners allows us to safeguard the interests of these workers in terms of employment and human rights, particularly the most vulnerable.

As regards workers in the value chain, there is no direct contact that would allow us to gauge their perspectives and take them into account in our decision-making processes. However, the way we engage with our suppliers and partners allows us to safeguard the interests of these workers in terms of employment and human rights, particularly the most vulnerable. The Tecnovia Group therefore collects information relating to workers in the value chain through its suppliers, partners and existing operational control mechanisms, which include documentary checks, audits and on-site monitoring.

Although the Tecnovia Group does not have a formal mechanism designed for workers in the value chain, they may use the whistleblowing channel provided by the Group, either directly or through their employers. The whistleblowing channel, available on our website, is a platform for reporting irregularities committed or breaches that may occur during our operations, promoting transparency in our activities. Through this channel we carry out the internal review of reports and verify the allegations made, without compromising the confidentiality of the process. Corrective measures can then be implemented where the review of the occurrences warrants it.

How we manage and monitor our performance on matters relating to workers in the value chain

In 2025 we sought to apply to external workers the same safety procedures we apply to our own employees, to prevent and mitigate any negative impacts on them.

Some of these procedures include documentary checks on workers' legal compliance, good practice briefings, inspections of work fronts and sites, as well as induction and specific environmental, safety and health training for those who work on our sites. In companies with a certified health and safety management system, namely Tecnovia Madeira, Tecnovia S.A. and Tecnovia Indústria, these measures are complemented by operational control of activities with safety implications, internal audits and continuous monitoring of the procedures adopted.

Affected Communities



5.3. Affected Communities

Our activities have an impact on the life of the communities where we operate, in economic, social, cultural and environmental terms, and depend on other organisations that generate similar effects. It is therefore essential to ensure the continuity of operations in keeping with local needs and expectations, through open and transparent dialogue that allows us to mitigate impacts and promote benefits in the regions where we are present.

The extraction of natural resources may potentially affect their availability and compromise communities' quality of life. Construction activities may likewise cause nuisance and disruption for local populations, affecting their quality of life. These interactions may develop into reputational and operational risks if they are not properly managed.

Conversely, we identified opportunities in attracting talent through local recruitment, which we regard as a decisive factor for our business. Developing close relationships with communities may likewise strengthen the Group's positioning with stakeholders who value social performance and the creation of value for those communities.

Getting closer to local communities is a priority for the Tecnovia Group. We are committed to understanding the needs and concerns of local populations while monitoring and mitigating the negative impacts of our operations. This commitment is reflected in our Code of Ethics and Conduct, set out in Annex 7.4 Tecnovia Group management instruments, and aims to foster a culture of active corporate responsibility, contribute to social and environmental development in the communities where the Group operates and strengthen the Group's culture of commitment to promoting social responsibility.

In the double materiality assessment, we identified negative impacts associated with our value chain activities, particularly upstream of our operations, as well as risks relating to the potential contribution to community vulnerability. We also identified opportunities associated with attracting local talent and with access to finance geared towards social responsibility criteria.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Communities' economic, social and cultural rights	Increased community vulnerability in relation to the extraction and use of land, water and other natural resources	I^{-A}	•		•	Evolve how we do it
	Compensation payments and reputational damage caused by contributing to community vulnerability	R			•	
	Increased revenue arising from investment in engagement with the local community	O			•	
	Access to finance arising from investment in engagement with the local community	O			•	

Value chain: U - Upstream; O - Own operations; D - Downstream. Materiality: ^{A} Actual impact; ^{P} Potential impact.

Table 46- Material IROs | ESRS S3 – Affected Communities

The Tecnovia Group sponsored the +Impact Award, which recognizes undergraduate and master's theses with the greatest positive impact in Civil Engineering, in the economic, social, environmental, and technological dimensions.

The award ceremony was held at the University of Beira Interior, during the 3rd Civil Engineering Symposium, and was presented to Tomás Jorge, whose dissertation stood out in rail transport: "Identification of defects in freight rail vehicles based on a wayside system using an autoencoder".





Processes for engaging with affected communities

The frequency and mechanisms of stakeholder engagement are determined by the relevance and influence of each group for our activity. Detailed information on these processes is available in sub-chapter 3.3 Stakeholder engagement.

For affected communities, engagement at project level is coordinated by the relevant site management team, which is responsible for ensuring direct contact with local communities and their representatives. On some projects, particularly in Africa, social and environmental impact studies are carried out that identify the measures to be implemented together with responsibilities and reporting requirements. At Group level, the most senior responsibility for this topic rests with the top management of each company or with whomever it delegates, generally the Human Resources departments or the Corporate Sustainability Department, ensuring the strategic framing and the integration of communities' main concerns into decision-making.

Dialogue takes place mainly through communications, meetings with local authorities and information sessions, at a frequency adjusted to the stage of each project and the topic in question, ensuring direct engagement with communities and/or through their representatives. The views and concerns gathered are considered in identifying, assessing and managing impacts, influencing decisions such as the definition of mitigation measures, the adaptation of operating practices and the design of community support initiatives.

Affected communities may use the channels provided by the Tecnovia Group, including the whistleblowing channel, to raise concerns or report situations of potential non-compliance. Reports received are reviewed internally and referred to the relevant departments in accordance with the Group's internal procedures, ensuring predictable and transparent mechanisms for handling community concerns.

How we manage and monitor our performance on matters relating to affected communities

At the Tecnovia Group we seek to strengthen our contribution to stimulating the economy and improving local quality of life through skills development initiatives, social support and the promotion of culture and sport. These actions are currently managed on a decentralised basis by each company or project, and there is not yet a harmonised approach applicable to all companies. The Tecnovia Group is nonetheless committed to moving towards a more structured management model for corporate responsibility and community engagement, which will allow us to strengthen the consistency of our actions, monitor results and understand more accurately the impact we generate on affected communities.



1st Tecnovia Open Day, Aivados Industrial Centre, Portugal


1st Tecnovia Open Day, Rio Maior Industrial Centre, Portugal

In partnership with universities and other leading institutions, we develop collaboration protocols covering internships and/or research and development.

In 2025 we held our first "**Tecnovia Open Day**" where we opened our doors to secondary, university and vocational students and established new institutional agreements with leading institutions: the National Civil Engineering Laboratory (LNEC), the Faculty of Sciences and Technology of the University of Coimbra (FCTUC), the University of Beira Interior (UBI), the Lisbon Higher Institute of Engineering (ISEL) and the Research, Development and Innovation Association (TECHID BY ISEL).

These initiatives have strengthened our links with academic communities and with research and development and have supported the attraction of emerging talent.



Tecnovia presentation at the Barreiro's Technology Conferences



Visit of ISEP master's students to the Terceira's Quarry on Terceira Island, Azores.

We also support and take part in events and meetings organised by academia and other leading bodies, where we contribute our know-how, case studies and other topics that help advance engineering and construction and build the technical skills of young people.

During 2025 we developed a range of initiatives with the communities where we are present, aimed at creating value for society. In Angola we strengthened our commitment to educational and social development through the MUSA project (Mães Unidas Solidárias em Angola), support for the David Bernardino Paediatric Hospital, the "**Tecnovia Angola Cresce Contigo**" programme, which delivered school supplies to hundreds of children, and charitable initiatives at the Viana Transitional Reception Centre. In addition, we supported the delivery of several communities civil works, donating around 151,500 tonnes of aggregates for use in local projects.

In Portugal, in addition to social solidarity initiatives, we supported cultural and educational projects in the Autonomous Regions of the Azores and Madeira, including continued sponsorship of the Coliseu Micaelense and the Teatro Micaelense, as well as educational initiatives that gave primary and pre-school pupils the opportunity to visit the Quake Museum – Lisbon Earthquake Centre. In sport, we renewed our sponsorship of the boys' Under-15 team at Futebol Clube da Guia in Albufeira, supported the Beja Cup tournament and, in Madeira, the Tecnovia Yacht Service Regatta. This support reflects our commitment to the development of education, culture, sport, young people and local communities.

In sport, we renewed our sponsorship of the boys' Under-15 team at Guia´s Football Club in Albufeira, including the donation of sports kit and the supply of *tout-venant*) to improve the car park at the ground. We also sponsored the Beja Cup women's football tournament in Portugal. This support reflects a commitment to the development of sport and of young people.



Tecnovia Angola Cresce Contigo Program - Offer of school supplies, Luvo, Angola

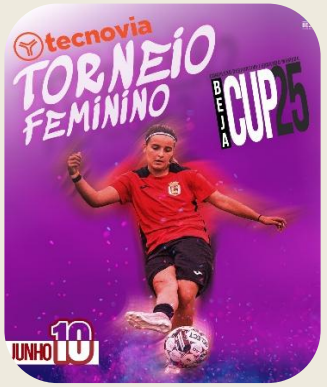


Sponsorship of Carminho concert, São Miguel Island, Azores, Portugal



Offer of the entry to the Quake Museum for students of the Caniçal Basic School, Lisbon,


Sponsorship of the Under-15 level of Guia's Football Club, in Albufeira, Portugal.







Tecnovia Regatta, Madeira Island, Portugal

Consumers and End-Users



5.4. Consumers and End-Users

Growing market demands have reinforced the need to improve continuously the way we operate. Meeting the needs and expectations of our clients therefore becomes a strategic factor in setting priorities and guiding our decisions. We maintain a firm commitment to excellence in what we develop, seeking to take up opportunities that meet market preferences and respond to its challenges.

Ensuring the safety of users and the quality of the infrastructure and other solutions we bring to market is crucial to the viability of our business. We are aware that shortcomings in the performance of what we build may damage our reputation, and this therefore constitutes a material risk inherent to our activities. Our purpose is to ensure that our business models and operations remain resilient in the face of material risks and impacts, taking advantage of the opportunities that emerge from this context.

From the double materiality assessment, we identified material risks associated with user safety, particularly of our infrastructure.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Personal safety of consumers and/or end-users	Compensation payments, reputational damage and falls in revenue through association with accidents on infrastructure or serious failures in its safety	R			•	Evolve how we do it

Value chain: U - Upstream; O - Own operations; D - Downstream. Materiality: [A] Actual impact; [P] Potential impact.

Table 47 - Material IROs | ESRS S4 – Consumers and End-users

Processes for engaging with consumers and end-users

Taking our clients' views into account is decisive in advancing the way we operate, based on a relationship of trust and mutual respect. It is important that we create ways of engaging with our clients to enhance that effect. Our commercial teams play a strategic role in building these bridges with our clients, which are reinforced by the rigour, excellence and quality that set us apart.

In addition, our clients can access direct communication channels available on our website. These channels allow suggestions and complaints to be submitted, as well as the sharing of clients' perspectives, simply and effectively. Dialogue processes and other forms of engagement with our clients can be found in sub-chapter 3.3 Engagement with stakeholders.

The whistleblowing channel for reporting non-conformities is available to our stakeholders, including our clients and end-users. This channel allows the reports made to be handled appropriately, ensuring the confidentiality of the reporting process. Through the whistleblowing channel and the customer service channels we monitor communications, identifying the most critical areas, mitigating potential negative impacts and preventing irregularities. In addition, the quality management systems in place at Tecnovia S.A, Tecnovia Indústria, Tecnovia Madeira, Tecnovia

Açores and Tecnovia Angola allow us to build a close relationship with our clients and consequently to identify their needs and expectations more directly and effectively.

How we manage and monitor our performance on matters relating to consumers and end-users

With the aim of preventing negative impacts, reinforcing positive impacts, addressing significant risks and capitalising on opportunities, we have been adopting strategic measures directed at our clients.

The quality management systems of Tecnovia S.A, Tecnovia Indústria, Tecnovia Madeira, Tecnovia Açores and Tecnovia Angola, presented in greater detail in Annex 7.4 Tecnovia Group management instruments, drive the continuous improvement of our processes, which contributes to the quality of our services and products and to client satisfaction. These systems include technical control and validation mechanisms throughout project delivery, as well as procedures aimed at complying with the applicable legal, regulatory and contractual requirements. Through this approach we seek to reduce the likelihood of occurrences liable to compromise the quality of the infrastructure delivered or its use by clients and users.

To guarantee the quality of our products, we apply CE marking to products such as aggregates and bituminous mixtures, ensuring product quality and compliance with EU legal requirements on safety, health and environmental protection. In parallel, we obtained accreditation of a control system for concrete production, as well as certificates of conformity from the Portuguese Accreditation Institute (IPAC) for factory production control at Tecnovia Madeira, Tecnovia Açores and Tecnovia S.A.

Recognising the importance of access to information about our products, we have made available on our website direct client service channels and information on our range of products, services and equipment, promoting transparent access to information for our clients and other interested parties.

Tecnovia Madeira was awarded 2nd place in the "Dimensão" Award in the Construction category during the 36th edition of the "500 Largest Companies," one of the most prestigious events in the Madeira business scene. For Tecnovia Madeira, this distinction represents recognition of the work carried out and the continuous commitment to excellence and innovation in the construction sector, consolidating its position among the largest and most important companies in the region.



06

Governance Information



6.1. Business Conduct

In a Group with Tecnovia's diversity of businesses and geographies, a robust and effective governance model aligned with our values is essential to ensure consistent decisions, productivity and resilience. Where the decentralisation of decision-making is not accompanied by robust control and anti-corruption mechanisms, vulnerabilities may arise with an impact on the Group's strategy, results and reputation.

The growing integration of ESG criteria by lenders is changing risk assessment parameters and conditioning access to finance, which makes it critical to align our strategy with these requirements. Added to this is the exposure to changes in the political context in the geographies where we operate and to possible constraints on access to essential resources and materials, which reinforces the importance of responsible business conduct and careful supply chain management.

These risks, relating to corporate culture, the political context, the management of supplier relationships and corruption and bribery, were identified and assessed in the double materiality assessment. They are reflected as material Impacts, Risks and Opportunities in the table below, in line with ESRS topic G1, Business Conduct.

Subtopic	IRO description	IRO	Value chain			Strategic pillar
			U	O	D	
Corporate culture	Falls in revenue and productivity relating to the decentralisation of the *governance model*	R		•		Consolidate who we are
	Financial damage caused by changes in the criteria applied by banks when granting finance for works	R		•		
Political engagement and lobbying activities	Reduction in revenue arising from changes in the political context of the countries where the Group operates	R		•		
Management of relationships with suppliers, including procurement practices	Losses of productivity and revenue caused by potential failures in the supply of resources and materials	R	•	•		
Corruption and bribery	Legal costs and reputational damage caused by vulnerabilities in anti-corruption policies and control mechanisms	R	•	•	•	

Value chain: U - Upstream; O - Own operations; D - Downstream. Materiality: [A] Actual impact; [P] Potential impact.

Table 48 - Material IROs | ESRS G1 – Business Conduct

How we manage and monitor business conduct

Corporate culture, ethics and whistleblowing channel

The reinforcement of our values and commitments on business conduct rests on a set of management instruments, including the Code of good conduct on equality, non-discrimination and the prohibition of harassment at work, the Code of ethics and conduct and policies that consolidate best practice in ethics, integrity and transparency. These instruments, detailed in Annex 7.4 – Tecnovia Group management instruments, contribute to the Group's internal culture and set clear standards of conduct for all employees and related entities.

In 2025 we revised the Code of good conduct on equality, non-discrimination and the prohibition of harassment at work. The revision made the rules of behaviour clearer, strengthened the protection of victims and our zero tolerance of any form of harassment, and updated the framework in line with best practice and the applicable regulatory context, with gains in internal awareness and in accountability at all levels of the hierarchy.

In line with the principles of ethics, transparency and responsibility, we provide a whistleblowing channel on our website and intranet through which inappropriate or irregular conduct contrary to the principles guiding the Group can be reported. The channel is accessible to all employees, regardless of contractual status, and to suppliers, service providers, contractors and subcontractors, public bodies, volunteers, interns, job applicants, bidders in procurement procedures and other persons who have dealings with the Group.

On a confidential or anonymous basis, the channel allows the reporting of situations in areas as diverse as harassment and discrimination, corruption and bribery, money laundering, public procurement, consumer protection, environmental protection, privacy and personal data, product and information systems security, public health, financial services and markets and terrorist financing. Breaches already committed, breaches that may occur and attempts at concealment may all be reported, provided the reports are made in good faith.

This procedure is aligned with Portuguese Law no. 93/2021 of 20 December, which transposes Directive (EU) 2019/1937, and ensures confidentiality, anonymity, personal data protection and prevention of retaliation against whistleblowers. Reports are submitted through a digital form available on the website and intranet, where the facts are described and documents and other evidence attached. Once submitted, the whistleblower is informed of the receipt and admissibility of the report, the follow-up assigned and the measures envisaged or adopted. Each report is reviewed in accordance with internal procedures, with the steps necessary to verify the allegations and the definition of corrective and preventive measures wherever applicable. In 2025 we did not receive any report through this channel.

Prevention and detection of corruption and bribery

The prevention and detection of corruption is a relevant topic for the Tecnovia Group, for which we have set clear priorities focused on knowledge, training and institutional practice, to ensure the effective application of the legal mechanisms in force. This prevention is supported by internal control measures, reporting procedures and the whistleblowing channel, which together form our integrity compliance system.

In mainland Portugal and the Autonomous Regions, we have implemented a compliance programme for the prevention of corruption and related offences. Under it, Tecnovia S.A., Tecnovia Indústria, Tecnovia Logística, Tecnovia Açores, Tecnovia Madeira and Farrobo establish internal mechanisms for preventing, detecting and sanctioning acts of corruption and related offences.

The main instrument is the Plan for the Prevention of Corruption and Related Offences, which identifies the risks inherent to our activities using a likelihood and severity scale, defines mitigation measures and preventive actions for each risk and describes the practices that constitute criminal offences and the applicable sanctions regime. Each year we prepare implementation and monitoring reports assessing the situations classified as high or maximum risk, which are reviewed by the Board of Directors, which oversees the implementation of mitigation measures and corrective actions. The programme also includes a commitment to provide internal training to managers and employees to strengthen knowledge of prevention policies and procedures.

In 2025 the Board of Directors reviewed and approved the update of the main instruments for the prevention of corruption and related offences at the companies based in Portugal, including the first revision of the Code of Good Conduct on Equality, Non-Discrimination and the Prohibition of Harassment at Work, the second revision of Tecnovia S.A.'s Plan for the Prevention of Corruption and Related Offences, and the first revision of Tecnovia Indústria's Plan and Compliance Programme. The annual and interim implementation reports on the plans applicable to the companies covered by Portuguese Decree-Law no. 109-E/2021 of 9 December were also assessed, strengthening the oversight of integrity risks by the administrative bodies.

In 2025 there was no confirmed case of corruption or bribery in our activity, nor involving Group companies or employees, in any of the geographies where we operate.

Political influence, *lobbying* and political donations

The public sector accounts for a very significant part of our civil construction activity, since most infrastructure and urban development projects arise from public investment. That dependence exposes us to regulatory instability and to the unpredictability of government priorities, factors that may condition the delivery of current and future projects and affect the order book. We recognise this risk, which arises from the concentration of a significant part of our revenue in a market segment that depends on public investment, and it is this that makes independent, transparent conduct aligned with the principles of business ethics even more important.

The Tecnovia Group does not carry out *lobbying* activities or engage in direct political influence in the geographies where it operates and is represented through the industry associations of which it is a member.

In 2025 the Group's companies made no political donations, whether financial or in kind.

Management of supplier relationships

Suppliers play a strategic role in our business, acting as partners in value creation, drivers of product innovation and providers of the goods and services on which we depend. This relationship takes on a particular dimension at Group level, since some Tecnovia companies are at the same time suppliers to others, which highlights the weight of internal synergies. The resilience of our supply chain is therefore a critical factor for the resilience of the business itself.

Activities upstream of our operations may suffer disruption caused by external factors such as geopolitical instability, fluctuations in raw material markets or regulatory change, which reinforces the need for collaborative, long-term management with our partners.

Under the quality, environment, safety and health management systems and, where applicable, other standards implemented across various Group companies, we have structured mechanisms for supplier selection and assessment. These incorporate environmental, social, occupational health and safety and quality criteria, in addition to technical capability and legal compliance. Once contracts are awarded, we carry out periodic assessments of supplier performance, through which we verify compliance with the requirements set and identify opportunities for improvement.

Suppliers are subject to the policies and management systems of the Group companies with which they contract and must incorporate and comply with the specific requirements of each contract. We ensure that integration through documentary checks, inspections and technical visits, and through contractual clauses setting out obligations on legal compliance, quality, environment, health and safety and ethical conduct. We also have a simplified form, available on our website, for companies wishing to work with the Group, through which we gather basic information on potential suppliers, including technical capability and compliance with legal obligations.

We seek to adopt responsible payment practices, in line with contractually agreed terms and the applicable legal framework, avoiding situations that could affect our partners' liquidity, that of small and medium-sized enterprises. As we advance in systematising these processes, we expect to strengthen the monitoring of payment terms and their appropriateness to suppliers' needs.

07

Annexes



7.1. Glossary

EIA	Environmental Impact Assessment
LCA	Life Cycle Assessment
CapEx	Capital Expenditure
CO_2	Carbon Dioxide
CSRD	Corporate Sustainability Reporting Directive (Directive on corporate sustainability reporting)
EPD	Environmental Product Declaration
EFRAG	European Financial Reporting Advisory Group
EIS	Environmental Impact Study
ESG	Environmental, Social and Governance
ESRS	European Sustainability Reporting Standards (European sustainability reporting standards)
GHG	Greenhouse Gases
HVO	Hydrotreated Vegetable Oil (Biofuel)
ISAC	Inert Steel Aggregates for Construction
ISO	International Organization for Standardization
IRO	Impact, Risk and Opportunity
KPI	Key Performance Indicator
m^3	Cubic metres
Mt	Millions of tonnes
MSCI	Morgan Stanley Capital International
MWh	Megawatt hour
OpEx	Operating Expenditure
QEHS	Quality, Environment and Health and Safety
RAP	Reclaimed Asphalt Pavement
CDW	Construction and Demolition Waste
MSW	Municipal Solid Waste
SASB	Sustainability Accounting Standards Board
UTMS	Used Tyre Management System
S&P	Standard & Poor's Global Rating
t	Tonnes
tCO_2eq	Tonnes of CO_2 equivalent
EU	European Union
Turnover	Net turnover

7.2. Reporting Boundary

Geographies	Companies	Sectors of activity
Mainland Portugal	Tecnovia S.A.	• Civil Construction and Public Works • Construction support • Car park and road concessions • Real estate
	Tecnovia Indústria S.A.	• Construction materials - Aggregates, Concrete and Bituminous Mixtures • Waste management
	Tecnovia Logística Lda.	• Fleet and equipment management and maintenance
Portugal – Autonomous Region of the Azores	Tecnovia Açores S.A.	• Civil Construction and Public Works • Construction materials - Aggregates, Concrete, Bituminous Mixtures and precast concrete products • Construction support • Real estate
	Tecnovia Ambiente Lda.	• Environment – Waste management and production of wood *pellets*
	Tecnovia Parques Lda. Parquaçor S.A.	• Car park concessions
	Naval Canal Lda.	• Shipyards
Portugal – Autonomous Region of Madeira	Tecnovia Madeira S.A.	• Civil Construction and Public Works • Construction materials - Aggregates, Concrete, Bituminous Mixtures and precast concrete products • Construction support • Maritime and recreational boating concessions • Car park and road concessions • Real Estate and Tourism
	Farrobo S.A.	• Civil Construction and Public Works • Construction materials - Aggregates, Concrete, Bituminous Mixtures and precast concrete products • Construction support
Angola	Tecnovia Angola Lda.	• Civil Construction and Public Works • Construction materials - Aggregates, Concrete, Bituminous Mixtures and precast concrete products
	Tecelec Lda.	• Electrical installations
Cabo Verde	Tecnovia CV Lda.	• Civil Construction and Public Works • Construction materials - Aggregates, Concrete, Bituminous Mixtures and precast concrete products. • Construction support (equipment hire, environment, electrical installations)
Uganda	Tecnovia S.A. (Uganda branch)	• Civil Construction and Public Works

Table 49- Reporting boundary

7.3. Disclosure Requirements, incorporation by reference and datapoints derived from other European legislation or standards

The table below sets out the ESRS 2 and topical ESRS disclosure requirements considered material for the Tecnovia Group based on the results of the double materiality assessment. The disclosure requirements under ESRS E2 – Pollution are not presented, as this topic was not considered material.

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation					
		Datapoints derived from other EU legislation	SFDR	Pillar 3	Benchmark regulations	Climate legislation
Cross-cutting standards							
ESRS 2 – General disclosures							
BP-1 General basis for preparation of the sustainability statement	p. 6 | Chapter 1.3 Basis of preparation						
BP-2 Disclosures in relation to specific circumstances	p. 6 | Chapter 1.3 Basis of preparation						
GOV-1 The role of the administrative, management and supervisory bodies	p. 17 | Chapter 3.1 - Governance model	Board gender diversity no. 21(d)	•		•	
		Percentage of board members who are independent no. 21(e)			•	
GOV-2 Information provided to and sustainability matters addressed by the administrative, management and supervisory bodies	p. 17 | Chapter 3.1 - Governance model						
GOV-3 Integration of sustainability-related performance in incentive schemes	p. 17 | Chapter 3.1 - Governance model						
GOV-4 Statement on *due diligence*	p. 17 | Chapter 3.1 - Governance model	Due diligence statement no. 30	•			
GOV-5 Risk management and internal controls over sustainability reporting	p. 17 | Chapter 3.1 - Governance model						
SBM-1 Strategy, business model and value chain	p. 22 | Chapter 3.2 - Business model and value chain p. 34 | Chapter 3.4.3 - Sustainability strategy	Involvement in activities related to fossil fuel activities no. 40(d)(i)	•	•	•	
		Involvement in activities related to chemical production no. 40(d)(ii)	•		•	
		Involvement in activities related to controversial weapons no. 40(d)(iii)	•		•	

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation				
		***Datapoints* derived from other EU legislation**	SFDR	Pillar 3	Benchmark regulations	Climate legislation
		Involvement in activities related to cultivation and production of tobacco no. 40(d)(iv)			•	
SBM-2 Interests and views of stakeholders	p. 25 | Chapter 3.3 - Engagement with stakeholders					
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 34 | Chapter 3.4.3 - Sustainability strategy					
IRO-1 Description of the process to identify and assess material climate-related impacts, risks and opportunities	p. 32 | Chapter 3.4.2 - Double materiality					
IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement	p. 32 | Chapter 3.4.2 - Double materiality p. 119 | Annex 7.3 - Disclosure Requirements, Incorporation by Reference and Datapoints Derived from Other European Legislation or Standards					
Environmental standards						
ESRS E1 – Climate Change						
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	p. 17 | Chapter 3.1 – Governance model					
E1-1 Transition plan for climate change mitigation	Not disclosed	Transition plan to reach climate neutrality by 2050 no. 14				•
		Undertakings excluded from Paris-aligned benchmarks no. 16(g)		•	•	
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 42 | Chapter 4.1 - Climate change					
ESRS 2 IRO-1 Description of the processes to identify and assess material climate-related impacts, risks and opportunities	p. 32 | Chapter 3.4.2 - Double materiality p. 42 | Chapter 4.1 - Climate change					
E1-2 Policies related to climate change mitigation and adaptation	p. 34| Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments					
E1-3 Actions and resources in relation to climate change policies	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 42 | Chapter 4.1 - Climate change					
E1-4 Targets related to climate change mitigation and adaptation	p. 34 | Chapter 3.4.3 - Sustainability strategy	GHG emission reduction targets no. 34	•	•	•	

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation				
		***Datapoints* derived from other EU legislation**	SFDR	Pillar 3	Benchmark regulations	Climate legislation
	p. 128| Annex 7.4 - Tecnovia Group management instruments					
E1-5 Energy consumption and mix	p. 42 | Chapter 4.1 - Climate change	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) no. 38	•			
		Energy consumption and mix no. 37	•			
		Energy intensity associated with activities in high climate impact sectors nos. 40 to 43	•			
E1-6 Gross Scopes 1, 2, 3 and total GHG emissions	p. 42 | Chapter 4.1 - Climate change	Gross Scope 1, 2, 3 and total GHG emissions no. 44	•	•	•	
		Gross GHG emissions intensity nos. 53 to 55	•	•	•	
E1-7 GHG removals and GHG mitigation projects financed through carbon credits	During the reporting period, the Tecnovia Group neither developed nor financed greenhouse gas removal projects, inside or outside its value chain, and did not purchase or use carbon credits.	GHG removals and carbon credits no. 56				•
E1-8 Internal carbon pricing	During the reporting period, the Tecnovia Group does not apply internal carbon pricing mechanisms in its investment or management decision-making processes.					
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Disclosure omitted under the transitional provision set out in Commission Delegated Regulation (EU) 2025/1416	Exposure of the benchmark portfolio to climate-related physical risks no. 66			•	
		Disaggregation of monetary amounts by acute and chronic physical risk and location of significant assets at material physical risk no. 66(a) and (c)		•		
		Breakdown of the carrying value of its real estate assets by energy efficiency classes no. 67(c)		•		
		Degree of exposure of the portfolio to climate-related opportunities no. 69			•	
ESRS E3 – Water and marine resources						
ESRS 2 IRO-1 Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	p. 33| Chapter 3.4.2 - Double materiality p. 53 | Chapter 4.2 - Water and marine resources					
E3-1 Policies related to water and marine resources	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Chapter Annex - 7.4 Tecnovia Group management instruments	Water and marine resources no. 9	•			
		Dedicated policy no. 13	•			
		Sustainable oceans and seas no. 14	•			

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation				
		Datapoints derived from other EU legislation	SFDR	Pillar 3	Benchmark regulations	Climate legislation
E3-2 Actions and resources related to water and marine resources	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 53 | Chapter 4.2 - Water and marine resources					
E3-3 Targets related to water and marine resources	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Chapter Annex - 7.4 Tecnovia Group management instruments					
E3-4 Water consumption	p. 53 | Chapter 4.2 - Water and marine resources	Total water recycled and reused no. 28(c)	•			
		Total water consumption in m3 per net revenue on own operations no. 29	•			
E3-5 Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	Disclosure omitted under the transitional provision set out in Commission Delegated Regulation (EU) 2025/1416					
ESRS E4 – Biodiversity and ecosystems						
E4-1 Transition plan for biodiversity and ecosystems	Not disclosed					
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 34 | Chapter 3.4.3 - Sustainability strategy	Activities negatively affecting biodiversity-sensitive areas no. 16(a)(i)	•			
		Material negative impacts with regard to land degradation, desertification or soil sealing no. 16(b)	•			
		Operations affecting threatened species no. 16(c)	•			
ESRS 2 IRO-1 Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	p. 32 | Chapter 3.4.2 - Double materiality p. 57 | Chapter 4.3 - Biodiversity and ecosystems					
E4-1 Transition plan for biodiversity	p. 34 | Chapter 3.4.3 - Sustainability strategy					
E4-2 Policies related to biodiversity and ecosystems	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments	Sustainable land/agriculture practices or policies no. 24(b)	•			
		Sustainable oceans/seas practices or policies no. 24(c)	•			
		Policies to address deforestation no. 24(d)	•			
E4-3 Actions and resources related to biodiversity and ecosystems	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 57 | Chapter 4.3 - Biodiversity and ecosystems					

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation					
		Datapoints derived from other EU legislation	SFDR	Pillar 3	Benchmark regulations	Climate legislation
E4-4 Targets related to biodiversity and ecosystems	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments					
E4-5 Impact metrics related to biodiversity and ecosystems change	p. 57 | Chapter 4.3 - Biodiversity and ecosystems					
E4-6 Anticipated financial effects from biodiversity and ecosystem-related impacts, risks and opportunities	Disclosure omitted under the transitional provision set out in Commission Delegated Regulation (EU) 2025/1416					
ESRS E5 – Resource use and circular economy						
ESRS 2 IRO-1 Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	p. 32 | Chapter 3.4.2 - Double materiality p. 60 | Chapter 4.4 - Circular economy and resource use.					
E5-1 Policies related to resource use and circular economy	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments					
E5-2 Actions and resources related to resource use and circular economy	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 60 | Chapter 4.4 - Circular economy and resource use					
E5-3 Targets related to resource use and circular economy	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments					
E5-4 Resource inflows	p. 60 | Chapter 4.4 - Circular economy and resource use					
E5-5 Resource outflows	p. 60 | Chapter 4.4 - Circular economy and resource use	Non-recycled waste no. 37(d)	•			
		Hazardous waste and radioactive waste no. 39	•			
E5-6 Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	Disclosure omitted under the transitional provision set out in Commission Delegated Regulation (EU) 2025/1416					
Social standards						
ESRS S1 – Own workforce						
ESRS 2 SBM-2 Interests and views of stakeholders	p. 25 | Chapter 3.3 - Engagement with stakeholders					

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation				
		***Datapoints* derived from other EU legislation**	SFDR	Pillar 3	Benchmark regulations	Climate legislation
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 34 | Chapter 3.4.3 - Sustainability strategy	Risk of incidents of forced labour no. 14(f)	•			
		Risk of incidents of child labour no. 14(g)	•			
S1-1 Policies related to own workforce	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments	Human rights policy commitments no. 20	•			
		Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8 no. 21			•	
		Processes and measures for preventing trafficking in human beings no. 22	•			
		Workplace accident prevention policy or management system no. 23	•			
S1-2 Processes for engaging with own workers and workers' representatives about impacts	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	p. 85 | Chapter 5.1 - The organisation's own workforce	Grievance/complaints handling mechanisms no. 32(c)	•			
S1-4 Actions related to working conditions	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-5 Targets related to own workforce	p. 34 | Chapter 3.4.3 - Sustainability strategy					
S1-6 Characteristics of the undertaking's employees	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-7 Characteristics of non-employee workers in the undertaking's own workforce	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-8 Collective bargaining coverage and social dialogue	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-9 Diversity metrics	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-10 Adequate wages	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-11 Social protection	Not disclosed					
S1-12 Persons with disabilities	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-13 Training and skills development metrics	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-14 Health and safety metrics	p. 85 | Chapter 5.1 - The organisation's own workforce	Number of fatalities and number and rate of work-related accidents no. 88(b) and (c)	•		•	

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation				
		***Datapoints* derived from other EU legislation**	SFDR	Pillar 3	Benchmark regulations	Climate legislation
		Number of days lost to injuries, accidents, fatalities or illness no. 88(e)	•			
S1-15 Work-life balance metrics	p. 85 | Chapter 5.1 - The organisation's own workforce					
S1-16 Remuneration metrics (pay gap and total remuneration)	p. 85 | Chapter 5.1 - The organisation's own workforce	Unadjusted gender pay gap no. 97(a)	•		•	
		Excessive CEO pay ratio no. 97(b)	•			
S1-17 Incidents, complaints and severe human rights impacts	p. 85 | Chapter 5.1 - The organisation's own workforce	Incidents of discrimination no. 103(a)	•			
		Non-respect of UN Guiding Principles on Business and Human Rights and OECD Guidelines no. 104(a)	•		•	
ESRS S2 – Workers in the value chain						
ESRS 2 SBM-2 Interests and views of stakeholders	p. 25 | Chapter 3.3 - Engagement with stakeholders					
ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 34 | Chapter 3.4.3 - Sustainability strategy	Significant risk of child labour or forced labour in the value chain no. 11(b)	•			
S2-1 Policies related to value chain workers	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments	Human rights policy commitments no. 17	•			
		Policies related to value chain workers no. 18	•			
		Non-respect of UN Guiding Principles on Business and Human Rights and OECD Guidelines no. 19	•		•	
		Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8 no. 19			•	
S2-2 Processes for engaging with value chain workers about impacts	p. 100 | Chapter 5.2 - Workers in the value chain					
S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns	p. 100 | Chapter 5.2 - Workers in the value chain					
S2-4 Actions related to value chain workers	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 100 | Chapter 5.2 - Workers in the value chain	Human rights issues and incidents connected to its upstream and downstream value chain no. 36	•			
S2-5 Targets related to value chain workers	p. 34 | Chapter 3.4.3 - Sustainability strategy					
ESRS S3 – Affected communities						
ESRS 2 SBM-2 Interests and views of stakeholders	p. 25 | Chapter 3.3 - Engagement with stakeholders					

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation				
		Datapoints derived from other EU legislation	SFDR	Pillar 3	Benchmark regulations	Climate legislation
ESRS 2 SBM 3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 34 | Chapter 3.4.3 - Sustainability strategy					
S3-1 Policies related to affected communities	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments	Human rights policy commitments no. 16	•			
		Non-respect of UNGPs on Business and Human Rights, ILO principles and OECD guidelines no. 17	•		•	
S3-2 Processes for engaging with affected communities about impacts	p. 103 | Chapter 5.3 - Affected communities					
S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	p. 103 | Chapter 5.3 - Affected communities					
S3-4 Actions related to affected communities	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 103 | Chapter 5.3 - Affected communities	Human rights issues and incidents no. 36	•			
S3-5 Targets related to affected communities	p. 34 | Chapter 3.4.3 - Sustainability strategy					
ESRS S4 – Consumers and end-users						
ESRS 2 SBM-2 Interests and views of stakeholders	p. 25 | Chapter 3.3 - Engagement with stakeholders					
ESRS 2 SBM 3 Material impacts, risks and opportunities and their interaction with strategy and business model	p. 34 | Chapter 3.4.3 - Sustainability strategy					
S4-1 Policies related to consumers and end-users	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments	Policies related to consumers and end-users no. 16	•			
		Non-respect of UNGPs on Business and Human Rights, ILO principles and OECD guidelines no. 17	•		•	
S4-2 Processes for engaging with consumers and end-users about impacts	p. 109 | Chapter 5.4 - Consumers and end-users					
S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	p. 109 | Chapter 5.4 - Consumers and end-users					
S4-4 Actions related to consumers and end-users	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 109 | Chapter 5.4 - Consumers and end-users	Human rights issues and incidents no. 35	•			
S4-5 Targets related to consumers and end-users	p. 34 | Chapter 3.4.3 - Sustainability strategy					

Disclosure requirements	Location in the document	ESRS disclosure requirements and relevant *datapoints* derived from other EU legislation					
		Datapoints derived from other EU legislation	SFDR	Pillar 3	Benchmark regulations	Climate legislation	
Governance standards							
ESRS G1 - Business conduct							
ESRS 2 GOV-1 The role of the administrative, supervisory and management bodies	p. 17 | Chapter 3.1 - Governance model						
ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	p. 32 | Chapter 3.4.2 - Double materiality p. 112 | Chapter 6.1 - Business conduct						
G1-1 Business conduct policies and corporate culture	p. 34 | Chapter 3.4.3 - Sustainability strategy p. 128 | Annex 7.4 - Tecnovia Group management instruments	United Nations Convention against Corruption no. 10(b)	•				
		Protection of whistleblowers no. 10(d)	•				
G1-2 Management of relationships with suppliers	p. 112 | Chapter 6.1 - Business conduct						
G1-3 Prevention and detection of corruption and bribery	p. 112 | Chapter 6.1 - Business conduct						
G1-4 Incidents of corruption or bribery	p. 112 | Chapter 6.1 - Business conduct	Fines for violation of anti-corruption and anti-bribery laws no. 24(a)	•		•		
		Standards against corruption and bribery no. 24(b)	•				
G1-5 Political influence and *lobbying activities*	p. 112 | Chapter 6.1 - Business conduct						
G1-6 – Payment practices	Not disclosed						

Table 50- Disclosure requirements and locations in the document

7.4. Tecnovia Group Management Instruments

Human Rights Policy

Although we do not have a corporate human rights policy applicable across the whole Tecnovia Group, a formal policy has been in place at Tecnovia Angola since 2020. It sets out specific human rights commitments applicable to Tecnovia Angola's operations and value chain. We are committed to promoting and protecting human rights and are guided in our conduct by the following commitments:

- Working hours – we ensure the adoption of employment practices that guarantee balanced working hours, promoting a balance between professional performance and rest, in accordance with the legislation applicable in each country and with the standards of the International Labour Organisation (ILO)
- Adequate and fair wages – we seek to provide fair and competitive wages that meet or exceed local minimum wage requirements, ensuring a decent standard of living
- Living conditions – we are committed to ensuring adequate living conditions for workers, providing accommodation for employees on many of our construction projects and at our production centres.
- Family life – we provide the applicable maternity and paternity leave to support employees in meeting their family responsibilities
- Child labour and forced labour - we actively promote the elimination of child labour and forced labour across all our operations.
- We promote equal opportunities and non-discrimination in the workplace, including in access to training, in recruitment processes and in performance appraisal
- We foster the acceptance and appreciation of employee diversity
- We ensure respect for human rights across all our operations

Data Protection Policy

Since 2018 the Group has had a data protection policy addressed to all employees, developed with the aim of ensuring that all the personal data to which we have access, including that of our employees, is treated with confidentiality and privacy, in accordance with legal requirements. Through internal communication initiatives, we aim to ensure that all employees understand the importance of data protection and the practices required to comply with the regulations in force.

Integrated Quality, Environment and Safety Policy

At Tecnovia S.A., Tecnovia Indústria, Tecnovia Madeira and Tecnovia Angola we have integrated Quality, Environment and Safety policies in place, aligned with our commitment to sustainability and the continuous improvement of organisational performance:

- **Quality and operational excellence:** Our policies promote excellence in the products and services provided, the profitability of the business through process and productivity optimisation, and the delivery of activities in accordance with the best professional practice, ensuring high-quality standards and the satisfaction of our clients.

- **Environmental commitment:** In the area of environmental sustainability, we have made concrete commitments to reduce our carbon footprint, minimise the impacts associated with water use, preserve biodiversity and ecosystems, and promote the circular economy through the reuse and recovery of waste.
- **Occupational health and safety:** We give priority to creating safe and healthy working environments, investing in the systematic assessment, minimisation and monitoring of risks, as well as in the implementation of preventive measures against work-related injuries and ill health.
- **Valuing human capital:** We invest continuously in the qualification, training and upskilling of our employees, recognising that developing their professional abilities is fundamental to the sustainable success of the organisation.

Code of Good Conduct on Equality, Non-Discrimination and the Prohibition of Harassment at Work

At the Tecnovia Group we aim to promote a fair, inclusive and respectful working environment. To give effect to this commitment, in 2018 we published the code of good conduct on equality, non-discrimination and the prohibition of harassment at work, which applies across the whole Group. In this code we set out guidance on business conduct, such as the prohibition of discrimination and harassment in their various forms. Through this code we aim to prevent and combat harassment and to safeguard the right to equal opportunities for all, promoting an inclusive working environment for every employee. This document can be consulted on our website.

In 2025 we completed the first revision of the Code of Good Conduct on Equality, Non-Discrimination and the Prohibition of Harassment at Work for the companies based in Portugal, namely Tecnovia SGPS, Tecnovia SA, Tecnovia Indústria, Tecnovia Logística, Tecnovia Madeira, Tecnovia Açores, Tecnovia Ambiente and Farrobo.

Code of Ethics and Conduct

In 2020 we approved the code of ethics and conduct, applicable to all Group entities, in which we set out the values that must guide our employees' behaviour. Through this document we aim to ensure ethical awareness and rigour at individual level, maximise good practice and maintain a culture consistent with our values.

We also set out the principles that guide our activity and the rules of conduct that must guide the behaviour of the corporate bodies and all other employees in matters of professional ethics, among them the management of suppliers, based on the principle of good faith together with full compliance with contractually defined standards and other requirements agreed at ethical, social and environmental level.

In addition, we aim to prevent, detect and sanction acts of corruption and related offences and to promote and encourage the adoption of our core values. Revised in 2022, the document is reviewed every three years, or whenever a change in responsibilities or in the organisational or corporate structure warrants a review.

The code of ethics and conduct sets out commitments relating to the working conditions, safety and well-being of all Group employees. Through this code:

- We promote a balance between employees' personal and professional lives, safeguarding their parental rights
- We strengthen our commitment to freedom of association and collective bargaining, ensuring respect for labour rights
- We subscribe to the Principles of the United Nations Global Compact in the areas of human rights, labour practices, environment and anti-corruption
- We uphold ethics and respect for human rights, for labour and for freedom of association
- We reject forced labour, slavery and child labour
- We promote participation in social and cultural initiatives that contribute to greater social and professional empowerment of communities

The Code of Ethics and Conduct can be consulted on our website.

Management system certified to ISO 9001

We have quality management systems certified to ISO 9001 at Tecnovia S.A, Tecnovia Indústria, Tecnovia Madeira, Tecnovia Açores and Tecnovia Angola, the latter certified in 2025. For these entities, in accordance with the management programmes, we identify clients' needs and expectations, assess risks and opportunities, define control mechanisms for production processes and carry out internal audits. We have established mechanisms for supplier selection that take account of their capability and technical qualities, and, at the same time, we have procedures for the control and monitoring of the products and services supplied.

Management system certified to ISO 14001

In addition to the environmental management systems certified to ISO 14001 at Tecnovia Indústria, Tecnovia S.A. and Tecnovia Madeira, we have management programmes that include defined actions on climate change, water and waste management and targets associated with significant impacts on biodiversity and ecosystems. Tecnovia Angola is implementing management systems with a view to ISO 14001 certification, with the aim of improving organisational performance in this area.

Management system certified to ISO 45001

To guarantee the best possible health and safety conditions in the workplace, we have implemented an occupational health and safety management system in accordance with ISO 45001 at Tecnovia Madeira, Tecnovia S.A and Tecnovia Indústria S.A. (at the Ourique and Viseu Industrial Centres). We have established a continuous process of monitoring our activities, which includes internal audits and regular checks on occupational health and safety procedures. At the same time, we ensure that employees receive training and awareness-raising on these topics, as well as appropriate emergency preparedness. Tecnovia Angola is implementing management systems with a view to ISO 45001 certification, with the aim of improving organisational performance in this area.

7.5. Methodological Notes

E1-5 – Energy consumption and energy mix

Energy consumption was determined from the consumption recorded for each energy source, obtained from fuel monitoring data and invoices. Conversion to MWh was based on the net calorific values (NCV) and densities set out in the National Inventory Document (NID) 2025 published by the Portuguese Environment Agency and, for fuels not covered by that source (namely naphtha and propane), the Department for Environment, Food and Rural Affairs (DEFRA) 2025. The split of purchased electricity between renewable, non-renewable and nuclear sources was based on the composition of the electricity mix in each geography: ERSE for mainland Portugal; Electricity of Azores (EDA) and Madeira's Electricity Company (EEM) for the Autonomous Regions; and the International Renewable Energy Agency (IRENA) for Angola, Cabo Verde and Uganda.

E1-6 – Gross Scope 1 and 2 GHG emissions and total GHG emissions

GHG emissions were calculated in accordance with the methodology of the GHG Protocol Corporate Accounting and Reporting Standard, covering the Group's operations in Portugal (mainland, Azores and Madeira), Angola, Cabo Verde and Uganda, using the operational control approach.

Scope 1 emissions correspond to direct emissions from sources owned or controlled by the Group, including mobile combustion (fleet and equipment), stationary combustion (asphalt plants, generators and boilers) and fugitive emissions of fluorinated gases. Scope 2 emissions correspond to indirect emissions associated with purchased electricity, calculated using the location-based and market-based methods.

The emission factors used come from official, recognised sources, namely the National Inventory Document (NID) 2025 of the Portuguese Environment Agency and the Department for Environment, Food and Rural Affairs (DEFRA) 2025, for Scope 1 emissions. For Scope 2 under the location-based method, we used the grid emission factors published by the Portuguese Environment Agency for mainland Portugal, the Azores and Madeira, and factors from the Ember database for Angola, Cabo Verde and Uganda. Under the market-based method, we used the specific factors of the electricity retailers where available.

Biogenic emissions resulting from the combustion of biomass and biofuels are reported separately and are not accounted for within Scopes 1 and 2, in accordance with the GHG Protocol and the ESRS E1 standard.

The 2024 comparative information was recalculated as a result of the update to the applicable emission factors and the correction of the electricity consumption figures determined for that period.

E3-4 – Water consumption

Water consumption was calculated as the difference between the volumes of water abstracted, which include water abstracted for consumption, water abstracted for storage and mains water purchased for consumption, and the volume of water discharged.

To identify the locations of high-water stress in which the Tecnovia Group operates, we consulted the World Resources Institute's Aqueduct – Water Risk Atlas tool. Within that tool, locations identified as "Extremely high" or "High" were treated as areas of high-water stress. At the date the information in the tool was consulted, no water stress data was available for the Autonomous Region of the Azores. Consumption in that location was therefore excluded from the indicator "Total water consumption in areas of high-water stress".

Water intensity was calculated as total water consumption per million euros of turnover, with turnover taken as the value of sales and services rendered set out in the 2025 financial statements.

In future years the Tecnovia Group intends to continue developing its information collection process, to obtain figures for water consumed, water reused and water discharged to the receiving environment across all its companies, geographies and business areas.

E5-4 – Material inflows

All products entering the Tecnovia Group's boundary were treated as "inflows". This therefore includes products purchased from external suppliers and resources extracted from nature. Construction and Demolition Waste (CDW) and Reclaimed Asphalt Pavement (RAP) used for aggregate production were not treated as "inflows", to avoid *double counting*.

The methodology for determining the quantity of secondary, reused and recycled materials will continue to be consolidated in future years, in step with the development of internal information collection and classification systems.

E5-5 – Material outflows

The classification of hazardous and non-hazardous waste was carried out in accordance with the applicable legislation and with the codes of the European List of Waste, in the European geographies.

For the Portuguese entities, data was obtained from information submitted through the Integrated Waste Registration Map (MIRR), except for Tecnovia Açores, which submits this data through the Regional Waste Information System (SRIR). As regards waste information from Tecnovia Angola, Tecnovia Cabo Verde and the Tecnovia S.A. branch in Uganda, it was obtained from transport notes, deposit notes, cargo manifests and internal records.

S1-6 – Characteristics of employees

The differences between the number of workers presented in this sustainability statement and that reported in the Annual Report and Accounts arise from current limitations in the harmonisation of internal human resources databases. The number of employees reflects the Tecnovia Group's *headcount* as of 31 December 2025.

The Tecnovia Group's employee turnover rate was calculated as the ratio between the number of employee departures and the total number of employees as of 31 December 2025.

S1-7 – Characteristics of non-employee workers in the undertaking's own workforce

The number of non-employee workers reflects the position as of 31 December 2025. Subcontractors' workers are not included in this metric and are addressed under workers in the value chain. At the date of publication of this report, it was only possible to determine non-employee workers for Tecnovia SA, Tecnovia Açores and the Tecnovia SA branch in Uganda.

S1-8 - Collective bargaining coverage and social dialogue

The percentage of employees covered by collective bargaining agreements was calculated as the ratio between the number of employees covered by collective bargaining agreements and the total number of Group employees, expressed as a percentage.

The percentage of employees covered by social dialogue mechanisms was calculated as the ratio between the number of employees covered by social dialogue mechanisms and the total number of Group employees, expressed as a percentage.

S1-10 – Adequate wage metrics

At the date of publication of this report, it was not possible to verify the adequate wage benchmarks for the Tecnovia Group's various geographies.

S1-13 – Training and skills development metrics

The average number of training hours per employee was calculated by dividing the total number of training hours recorded as at 31 December 2025 by the total number of Group employees recorded on that same date. At the date of publication of this report, it was not possible to

determine the training hours of employees at Naval Canal, Tecelec and Tecnovia Parques, so the training indicators were calculated excluding these employees from the denominator.

At the date of publication of this report, it was not possible to determine the training hours of the Tecnovia Group's non-employee workers. For 2025, the indicators "Average number of training hours by type of worker", "Average number of training hours by gender" and "Scope of training" were therefore not determined for non-employee workers.

S1-14 – Health and safety metrics

For the purposes of the health and safety indicators, the frequency, incidence, severity and duration rates were calculated on the basis of the definitions applicable to the Tecnovia Group's accident reporting, for own workers and workers in the value chain, namely:

- The occupational accident incidence rate was calculated as the ratio of the number of occupational accidents to the average number of workers, multiplied by 1,000.
- The occupational accident frequency rate was calculated as the ratio of the number of occupational accidents to the number of hours worked, multiplied by 1,000,000.
- The occupational accident severity rate was calculated as the ratio of the number of days lost to the number of hours worked, multiplied by 1,000,000.
- The duration rate was calculated as the ratio of the number of days lost to the number of occupational accidents

For the purposes of monitoring occupational health and safety metrics, the average number of workers was used. This figure covers all workers who took part in Tecnovia Group works, on site, thereby allowing any issue relating to health and safety in the working environment to be assessed.

At the date of publication of this report, it was not possible to determine accident information for Naval Canal, Tecelec, Tecnovia Ambiente and Tecnovia Parques. Occupational health and safety information is therefore not disclosed for these entities.

For Tecnovia Uganda there was a significant difference between the *headcount* as at 31/12/2025 (110 employees) and the average number of workers recorded during the year for accident monitoring purposes (409 workers). This difference results from the type of contract used in Uganda, which is entered into according to the labour needs of the works contract. In addition, the completion of a large project in Uganda reduced the need for labour at the end of the year, resulting in a *headcount* of 110 workers.

S1-16 – Remuneration metrics (pay gap and total remuneration)

The pay gap was calculated as the ratio between the difference between the average male salary and the average female salary and the average male salary. The annual total remuneration ratio was calculated based on the total annual remuneration of the highest paid individual against the overall median, excluding that individual's remuneration from the overall median.

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