

2025 Sustainability Report Innocemento Group



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1 GENERAL DISCLOSURES

1.1 ESRS 2 - GENERAL DISCLOSURES


1.1.1 About this report

Innocemento, S.A. and its subsidiaries (hereinafter, Innocemento, Innocemento Group, or the company) carry out their activities through their two main business units. The company's operations are focused, on the one hand, on the manufacture and sale of cement and its derivatives and, on the other, on the development, management, and operation of all types of real estate.

Since 2024, the Group has taken a step forward in its alignment with the European framework on sustainability, voluntarily preparing this report in accordance with the *European Sustainability Reporting Standards (ESRS)*, adopted by the *Corporate Sustainability Reporting Directive (CSRD)*. The 2025 Sustainability Report has been prepared on a consolidated basis (BP-1_01), covering the same scope as applied in the financial statements of the Innocemento's Group (BP-1_02).

The structure of the report, following ESRS guidelines, is divided into sections covering general, environmental, social, and governance information. In addition, Annex II—*Additional Information on ESRS Disclosure Requirements*—contains the supplementary information necessary to comply with the various disclosure requirements and a list of those conditional requirements that, given the nature of the company, are not applicable.

These requirements are accompanied by labels corresponding to the data points published by EFRAG (*European Financial Reporting Advisory Group*) in order to demonstrate compliance with these requirements and facilitate the identification of responses.

 For more information: Annex II Additional information on ESRS disclosure requirements - *General Disclosures*

1.1.2 Description of the Inmocemento Group

History and business model

The Inmocemento Group, established at the end of 2024, emerged from the spin-off of the real estate and cement manufacturing businesses of the FCC Group.



As a result of its longstanding relationship with this group of public services, Inmocemento's two business areas have a proven track record based on both their environmental commitment and their contribution to urban and social development. In this regard, the solid experience of these areas, together with the trust placed in them by their stakeholders, strengthens the Group's position and constitutes an essential intangible asset.

The Group is committed to a diversified model, united by the common purpose of contributing to the development of communities through its products and services.

At the end of 2025, the Inmocemento Group achieved a total revenue of €966,984 thousand (SBM-1_06), the result of the joint efforts of all its employees, broken down by geographical area as shown below (SBM-1_03):

GEOGRAPHICAL AREA	NO. OF EMPLOYEES
Europe	1,039
MENA	447

The following is a description of the business areas that make up the Inmocemento Group, indicating the main activities carried out and the markets in which they operate (SBM-1_01, SBM-1_02):

	MAIN ACTIVITIES	MARKETS SERVED
 Cement	<ul style="list-style-type: none"> - Production and marketing of cement, concrete, aggregates, and mortar. 	<ul style="list-style-type: none"> - Europe (Spain, Netherlands, United Kingdom) - America (USA) - Africa (Tunisia)
 Real Estate	<ul style="list-style-type: none"> - Development and operation of residential rental projects. - Leasing and management of office buildings, commercial premises, and shopping centers. - Urban land management at different stages of development. - Promotion and sale of real estate products (mainly residential properties). 	<ul style="list-style-type: none"> - Europe (Spain, United Kingdom, Romania, and Croatia)

Description of the value chain

As it is made up of two business areas specializing in different sectors, two value chains can be distinguished within the Inmocemento Group, which are set out below (SBM-1_25, SBM-1_26, SBM-1_27, SBM-1_28):

VALUE CHAIN



Cement

The Area is dedicated to activities related to the production and marketing of cement, concrete, aggregates, and mortar; materials necessary for all types of construction or maintenance work. These materials are mainly sold in bulk to companies in the construction sector, although they can also be distributed in bags to building material distributors, which are then purchased by consumers. For distribution, it is most common to use subcontracted means or even those belonging to customers.

Most of the minerals needed for production are extracted by the Area from its own quarries, which rely on suppliers for fuel, water, raw materials and consumables, containers and packaging, and necessary machinery. The services provided by suppliers mainly relate to the maintenance and repair of facilities.



Real Estate

Within the Area's activity, a distinction can be made between services aimed at renting or selling homes, and those related to offices, commercial premises, and shopping centers. In the former, the client (tenant or buyer) is the end user, for whom the service aims to promote access to and availability of housing. On the other hand, in the latter, aimed at promoting commercial activity, the clients are companies seeking to develop their operations in the Area's properties, and the users are those visitors who come to them to make purchases, enjoy leisure activities, or use services.

When providing real estate services, the main inputs required for the proper performance of its activities are energy and water supplies for the centers, which are purchased from utility companies. The Area also requires services from suppliers, such as cleaning and security.

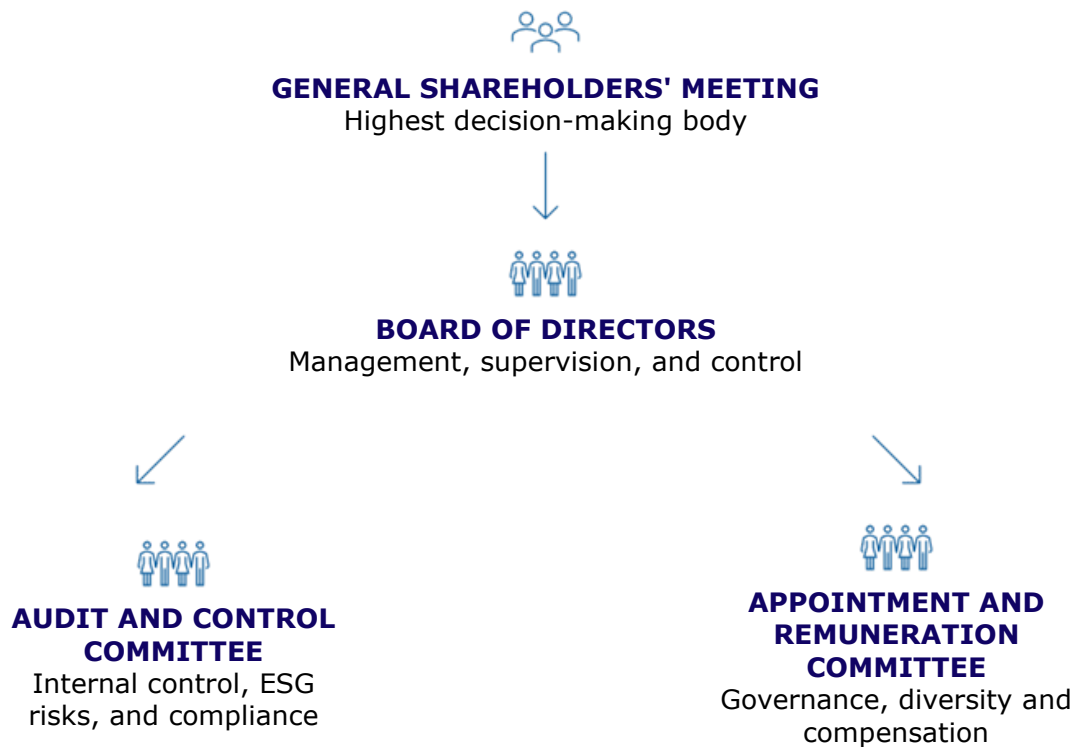
To guarantee the supply of the main inputs identified, the Inmocemento Group relies on an extensive network of suppliers, which allows the different Areas to carry out their operations without disruption.

For more information: Governance information - *Supplier relationship management*

1.1.3 Corporate governance structure

Administrative, management, and supervisory bodies

Inmocemento's governance structure consists of four key bodies that facilitate effective strategic decision-making within the parent company.



Below is detailed information on the bodies that make up the governance structure and the main functions assigned to each of them.

- **General Shareholders' Meeting:** This is the highest decision-making body in matters within its competence, which include, among others, the following: approval of the annual accounts and non-financial reports, allocation of profits and approval of management, amendment of the Articles of Association, appointment of directors, approval of directors' remuneration policies and any remuneration or incentive schemes for directors or senior executives linked to the value of the Company's shares.
- **Board of Directors:** This is the body responsible for the management, direction, administration, and representation of the Company, and its activity focuses on the supervision and control of the Group's day-to-day management entrusted to senior management, as well as on the consideration of all matters of particular importance to the Company. In turn, and with a view to increasing its efficiency and transparency, its work is organized through the establishment of various Committees:
 - o **Audit and Control Committee:** Its main function is to support the Board by supervising internal control, internal auditing, and financial and non-financial risk management, reporting to the Board on financial and non-financial information, establishing a channel of communication between

the Board and the external auditor, and periodically supervising and evaluating the compliance model, as well as the Company's environmental, social, and corporate governance standards and internal codes of conduct.

- **Appointment and Remuneration Committee:** Its main function is to advise, inform, and make proposals to the Board on the appointment, reelection, ratification, and dismissal of directors, as well as on the remuneration of directors and senior management of the Company. It also ensures diversity in the composition of the Board and its Committees.

The Inmocemento Group, in its firm commitment to best practices in good governance, aligns its conduct with the recommendations of the Code of Good Governance for listed companies of the Spanish National Securities Market Commission (CNMV). In particular, it focuses its efforts on those recommendations that promote transparency, the integrity of its operations, and the social and environmental sustainability of its activities.

Composition of the Board of Directors


The Board of Directors of the Inmocemento Group is made up of ten members: one executive member and nine non-executive directors. Two of them are independent directors, representing 20% of the total. (GOV-1_01, GOV-1_02, GOV-1_07).

In terms of diversity, the directors of the Inmocemento Group are of Spanish and Mexican nationality, with an average age of 61 (GOV-1_05).





The Board of Directors of Inmocemento is made up of 40% women, 3% above the Spanish average (37%) according to the Spencer Stuart Index Report on Board of Directors 2025. This percentage is in line with Recommendation 15 of the CNMV's Code of Good Governance and with the objective established in Directive (EU) 2022/2381, transposed into Spanish law by Organic Law 2/2024. However, its provisions will not be applicable to the Company until June 30, 2027.


The gender diversity ratio¹ on the Board of Directors stands at 67% (GOV-1_06).

The following table shows the members of the Board of Directors, a body governed by principles of representativeness and balance in its governance structure.

MEMBERS OF THE BOARD OF DIRECTORS	POSITION HELD ON THE BOARD	NATURE	AUDIT AND CONTROL COMMITTEE	APPOINTMENT AND REMUNERATION COMMITTEE
Juan Rodríguez Torres	President	Proprietary		
Gerardo Kuri Kaufmann	First Vice President	Proprietary		
Alicia Alcocer Koplowitz	Second Vice President	Proprietary		

¹ Number of women / Number of men.

MEMBERS OF THE BOARD OF DIRECTORS	POSITION HELD ON THE BOARD	NATURE	AUDIT AND CONTROL COMMITTEE	APPOINTMENT AND REMUNERATION COMMITTEE
Pablo Colio Abril	Director	Executive		
Carlos Slim Helú	Director	Proprietary		
Esther Alcocer Koplowitz	Director	Proprietary		
Alejandro Aboumrad González	Director	Proprietary		
Esther Koplowitz Romero de Juseu	Director	Proprietary		
Gisselle Morán Jiménez	Director	Proprietary		
Álvaro Vázquez de Lapuerta	Director	Independent		

  : President

  : Member

On the other hand, although workers' legal representatives are not members of the Board of Directors—in accordance with Spanish law—(GOV-1_03), the Board Regulations establish among the general obligations of its members the responsibility to reconcile the interests of the Company with the legitimate interests of its employees, suppliers, customers, and other stakeholders who may be affected by the company's activities.

1.1.4 Role of governing bodies in sustainability

Roles and responsibilities

The Inocemento Group's Sustainability Policy sets out the main strategic lines aimed at promoting sustainable development, as well as the actions with which the Group addresses the main ESG (environmental, social, and corporate governance) challenges. This policy also defines the common framework for managing sustainability-related impacts, risks, and opportunities.

In accordance with the governance model defined in the Sustainability Policy, which establishes the responsibilities of the various bodies involved in managing ESG actions (GOV-1_09), the Board of Directors is responsible for supervising compliance, a function it performs through the Audit and Control Committee (GOV-1_08).

To carry out this work, the Audit and Control Committee is supported by the Group's Sustainability Committee, which acts as a liaison between the different business areas and Inocemento on sustainability matters, proposing initiatives, guiding the ESG strategic approach, and reporting results to the Board (GOV-1_10).

The Sustainability Committee, made up of the heads of sustainability in the Cement and Real Estate Areas and the head of Compliance and Sustainability at the Inmocemento Group, is the management body responsible for implementing the Sustainability Policy (GOV-1_11). For its part, the Compliance and Sustainability Manager is responsible for monitoring results, including reporting to the Board, in relation to the Group's sustainability practices, and identifying and managing the risks associated with this area (GOV-1_12, GOV-1_13).

On the other hand, in terms of corporate conduct, the Board of Directors has the authority to approve internal regulations and codes, such as the Code of Ethics and Conduct or the Compliance Model, and ultimately to ensure the ethical climate of the organization. The Board is supported by the Audit and Control Committee, which is responsible for supervising and evaluating the Compliance Model, as well as proposing modifications and updates that contribute to its development and improvement. The Board periodically evaluates the Compliance Model, ensuring that it evolves and adapts to contemporary challenges, without losing sight of the principles that have shaped the Company's path (G1.GOV-1_01).

Given the diverse nature of the activities carried out by Inmocemento's business areas, specific sustainability strategies are approved to ensure compliance with the Sustainability Policy. These strategies establish the objectives that each area must achieve in order to manage its ESG impacts, risks, and opportunities.

As a result of this specific definition of objectives by Area, their supervision corresponds to the respective Boards of Directors, where applicable, of the Group's subsidiaries (GOV-1_14).

Skills and knowledge

Each year, the Board of Directors of the Inmocemento Group conducts an internal assessment of the efficiency of its operations, which determines whether there are any deficiencies or areas for improvement in the performance of its functions.

Although this assessment does not specifically include issued related to sustainability (GOV-1_15), it does evaluate the various aspects that affect the composition, functioning, efficiency, and quality of the actions and decision-making of the Board of Directors, as well as the contribution of its members to the exercise of the functions and achievement of the objectives assigned to the Board. The Group has not yet developed a specific training plan for directors on sustainability, without prejudice to what may be established in the coming months (GOV-1_16, GOV-1_17).

The full experience of the members of the Board of Directors is detailed in section C.1.3 of Inmocemento's Annual Corporate Governance Report (GOV-1_04, G1.GOV-1_02).

Management of material impacts, risks, and opportunities

The Sustainability Policy constitutes the common framework for responding to the material impacts, risks, and opportunities of the Inmocemento Group in ESG matters, as mentioned above, and includes strategic lines related to environmental conservation and protection, the generation of positive social impact and development, and good governance (GOV-2_01).

As set out in the Board Regulations, the Audit and Control Committee is responsible for periodically supervising internal control and risk management systems, including, among others, environmental and reputational risks, to ensure that the main risks are identified, managed, and disclosed appropriately. To this end, the Committee is supported by both the Internal Audit function in reviewing controls and the General Administration and Finance Department and the Corporate *Compliance Officer* (GOV-2_02).

During the 2025 financial year, the Audit and Control Committee addressed issues related to the following material ESG impacts, risks, and opportunities (GOV-2_03):

- Prevention of harassment: The update of the protocol for the prevention and eradication of harassment is reported favorably.
- AI policy and use of technological resources: The approval and update of both policies are reported favorably.
- Non-financial information and sustainability: The Non-Financial Information Report (Sustainability Report) is reported favorably.
- Corporate governance: The Annual Corporate Governance Report is reported favorably.

Remuneration model

The Inocemento Group has a Remuneration Policy applicable until the 2026 financial year inclusive, which aims to promote the long-term profitability and sustainability of the Company and incorporate the necessary precautions to avoid excessive risk-taking and the reward of unfavorable results.

This Policy, based on the principles of profitability and sustainability (GOV-3_01), has been in force since Inocemento's shares were admitted to trading on the Spanish stock exchanges and was approved at the first General Shareholders' Meeting held in fiscal year 2025 (GOV-3_06).

In accordance with the provisions of the Bylaws, this Policy establishes the remuneration of all members of the Board in their capacity as such, based on participation in net profits, attendance fees for effective attendance at meetings, and the maintenance by the Company of civil liability insurance for directors. On the other hand, this Policy does not currently provide for any remuneration for directors for the performance of executive functions (GOV-3_02, GOV-3_03, GOV-3_04, GOV-3_05, E1.GOV-3_01, E1.GOV-3_02, E1.GOV-3_03).

1.1.5 Strategic approach

Relationship between sustainability and business strategy

The Inocemento Group's strategic approach is based on the company's mission and vision, which establish its identity and the future it pursues, respectively. Aimed at improving the lives of citizens, they reflect Inocemento's desire to contribute to the sustainable progress of society through the solutions it offers. As these are, together with the values, the main elements of corporate culture, they are described in greater detail in the section on Business Conduct.

For more information: Governance Information - *Corporate Culture*

Innocemento's business model focuses on cement production and the management and marketing of real estate assets. Following its spin-off from the FCC Group, Innocemento seeks to maximize the value of its two main business areas independently.

Innocemento's business strategy is closely linked to sustainability in several ways (SBM-1_21, SBM-1_22):


- The Cement Area implements technologies and processes that reduce CO₂ emissions in cement production. This includes the use of alternative fuels and improving energy efficiency in its plants. It also focuses on the sustainable management of natural resources, promoting the use of recycled materials and waste reduction in its operations. The company invests in research and development of more sustainable products that improve mechanical performance and durability, extending the useful life of infrastructure. It also seeks to develop cements with a lower carbon footprint and building materials that improve the energy efficiency of buildings.
- With regard to Real Estate, its commitment to sustainability is reflected in several key aspects. On the one hand, the Area is committed to developing real estate projects that minimize environmental impact. This includes the use of sustainable materials, energy efficiency in buildings, and proper waste management. On the other hand, the company focuses on the sustainable management of its assets, such as offices and shopping centers, ensuring that they are resource-efficient and environmentally friendly.







Response to global ESG challenges

The Innocemento Group understands that it has a responsibility to promote innovative and sustainable solutions that respond to the challenges present in its environment. It therefore focuses its efforts on achieving a resilient business model that is prepared for management adapted to the environmental, social, and governance circumstances that characterize the sectors and geographies in which it operates. In this context, the Innocemento Group has identified a series of global trends in ESG matters that affect its two business areas:

TREND	DESCRIPTION
 <p>Climate change and water stress</p>	<p>Climate change is one of the most crucial challenges facing humanity in the coming decades, and its urgency has been recognized globally by the international community. It has significant impacts, such as an increase in the frequency and intensity of extreme weather events (heat waves, droughts, floods, etc.).</p> <p>Likewise, water stress in certain geographical areas is another critical consequence of global warming, making sustainable water management a crucial issue, especially in the face of population growth and changing weather patterns.</p>
 <p>Urban development</p>	<p>Climate change is already triggering global migration, which is transforming urban development, and climate hazards are expected to cause population redistribution, thereby increasing pressure on urban areas. In addition, urban population forecasts for 2050 estimate an increase of another 2.5 billion inhabitants, which will put greater pressure on water resources and existing infrastructure.</p>
 <p>Circular and sustainable economy</p>	<p>Current production systems extract more resources than nature can replenish and release more pollutants than the natural environment can tolerate. Circular economy represents a fundamental shift in production and consumption models beyond simple waste management and can alleviate the current model's heavy dependence on natural resources.</p>
 <p>Digital transformation, AI, and cybersecurity</p>	<p>Digital transformation has revolutionized the way organizations operate and adapt to an increasingly technological environment and has been driven by advances such as artificial intelligence (AI) and digitization processes.</p> <p>However, along with the opportunities offered by these technologies, new challenges are emerging, especially in the field of cybersecurity.</p>
 <p>Protection of biodiversity</p>	<p>Despite international efforts in recent decades to conserve biodiversity, the continued loss of habitats, degradation of ecosystems, and extinction of species remain threats to both the environment and society. In order to meet the commitments made in this area, it will be essential to adopt a comprehensive approach that combines regulatory and voluntary measures, strengthening the use of economic instruments and encouraging the participation of the private sector to multiply the resources available.</p>

For each of these trends, the Inocemento Group's business areas have defined a series of challenges, adapted to the specific characteristics of their activity. Achieving these challenges, set out below, contributes to the advancement of the Inocemento Group's business strategy (SBM-1_23).

	<p style="text-align: center;">CEMENT</p>
<p style="text-align: center;">Trend</p>	<p style="text-align: center;">Challenges</p>
 <p style="text-align: center;">Climate change and water stress</p>	<ul style="list-style-type: none"> - Establish reduction targets aligned with emissions trading mechanisms. - Develop projects to improve energy efficiency (process optimization, equipment upgrades, etc.). - Commit to the use of alternative fuels with biomass as sources of thermal energy. - Increase the use of renewable energy sources in facilities through PPA agreements. - Optimize the use of water resources by automating internal processes and controlling leaks, and by implementing wastewater reuse systems.
 <p style="text-align: center;">Circular and sustainable economy</p>	<ul style="list-style-type: none"> - Apply circular economy processes by replacing fossil fuels with alternative sources, promoting the use of various types of non-hazardous waste as an energy source. - Increase the recovery of third-party industrial waste in production processes. - Optimize the management of waste produced in factories by implementing selective collection measures.
 <p style="text-align: center;">Digital transformation, AI, and cybersecurity</p>	<ul style="list-style-type: none"> - Modernize the company's administrative management through the development of new digital tools and strengthen collaboration with suppliers. - Collaborate on developing R&D projects aimed at manufacturing construction products that are characterized by a more efficient use of resources. - Implement digital signatures on delivery notes.
 <p style="text-align: center;">Protection of biodiversity</p>	<ul style="list-style-type: none"> - Implement sustainable practices (soil morphology repair, revegetation of exploited areas, and use of native species) to mitigate the alteration of natural habitats. - Develop management criteria, both in exploitation processes and in project design, to promote biodiversity. - Collaborate on projects aimed at generating a positive impact on biodiversity. - Raise awareness among stakeholders on biodiversity, sustainability, and environmental management.

	<p>REAL ESTATE</p>
<p>Trend</p>	<p>Challenges</p>
 <p>Climate change and water stress</p>	<ul style="list-style-type: none"> - Develop developments in accordance with the principles of sustainable architecture. - Design buildings with A or B energy certification. - Replace air conditioning equipment in existing buildings with equipment that uses refrigerants with lower associated GHG emissions. - Use cleaning products certified with the ECO LABEL to mitigate the negative impact on the environment and human health. - Implement measures to monitor, reduce, and manage water consumption efficiently, make use of rainwater, and improve purification systems.
 <p>Urban development</p>	<ul style="list-style-type: none"> - Promote, through its activities, the development of spaces created for the well-being of the population. - Promote more sustainable habits and greater environmental awareness among users who occupy buildings.
 <p>Circular and sustainable economy</p>	<ul style="list-style-type: none"> - Reduce overall waste generated and ensure its proper management. - Increase the reuse of resources through waste monitoring and recovery measures. - Implement, together with the various construction companies, a Waste Management Plan to improve its monitoring and recovery.
 <p>Digital transformation, AI, and cybersecurity</p>	<ul style="list-style-type: none"> - Implement home automation in housing, improving customer experience. - Collaborate on R&D projects aimed at developing technological systems that enable efficient use of resources.
 <p>Protection of biodiversity</p>	<ul style="list-style-type: none"> - Develop an Environmental and Biodiversity Management Plan for each BREEAM-certified property to protect and improve elements of ecological value. - Collaborate on projects for the conservation, protection, and increase of the population of local species.

ESG management model

Taking into account the challenges facing the company, the Inmoco Group's commitment to sustainability is based on aligning its business model and operating methods with a responsible approach to environmental, social, and governance issues.

To this end, the Group has established its Sustainability Policy as a pillar, setting out its commitments in this area, which will guide its sustainability management model in the coming years.

Sustainability Policy

The Group's Sustainability Policy, approved by the Board of Directors in November 2024, forms the basis of Inocemento's sustainability management model. This Policy allows ESG principles to be integrated into the activities of the business areas, while ensuring the commitment and good performance of all those who form part of the Group, as well as alignment with the expectations of customers and society as a whole.

The Sustainability Policy defines the key strategic lines for promoting sustainable development, addressing environmental, social, and governance challenges. Its contents are structured around three strategic pillars: environmental conservation and protection, positive social impact and development, and good governance and exemplary performance. This Policy forms the basis for the specific sustainability policies of the different business areas.

SUSTAINABILITY PRIORITIES

Environmental conservation and protection

Inocemento is committed to being part of the solution in terms of mitigating and adapting to global warming.

Positive social impact and development

Based on a management approach that places people at the center of its activities, Inocemento incorporates social action into its business model, contributing to social, cultural, economic, and labor development and well-being, promoting job creation, and improving the quality of life of the people and communities in which it operates.

Good governance, exemplary performance

Inocemento is committed to good governance, aligning its guidelines with the main recommendations of corporate governance. Inocemento also works with its own standards of ethical behavior, reinforced by its Code of Ethics and Conduct, and strengthened by a control and supervision system to ensure exemplary behavior.

In addition, the Sustainability Policy sets out Inocemento's commitments regarding dialogue with its various stakeholders. Aware that its stakeholders enable it to mobilize and exchange knowledge and resources, and facilitate the development of Inocemento's activity, the Group seeks to strengthen its involvement and build relationships of trust with them, maintaining various channels of communication, dialogue, and participation (SBM-1_21).

Business Sustainability Strategies

Given that Inocemento has only recently been established, it does not have a formalized business strategy, nor has it set objectives in relation to the organization's main products and services (SBM-1_21, SBM-1_22). However, the business areas have developed the following specific strategies for sustainability management.

Cement Area

The CPV Spain Group has a Sustainability Strategy for 2030 based on three pillars: Environmental, Social, and Governance, with 15 topics addressed in 31 lines of action. Its environmental commitment aims to achieve a 70% energy recovery by

2030 through the use of waste as alternative fuels in its cement factories. This goal involves moving towards more efficient processes, reducing dependence on fossil fuels, and contributing to more sustainable waste management.

The social pillar seeks to improve corporate culture, prevent accidents, promote health and well-being, and develop staff talent to meet present and future challenges.

In terms of governance, the strategy focuses on strengthening regulatory compliance, increasing transparency, and creating more resilient supply chains.

Real Estate Area

As a leading player in the Spanish real estate sector, the Realia Group is committed to focusing its efforts on a more sustainable and responsible future through its ESG Strategy 2024-2027.

This ESG Strategy is based on three fundamental pillars: environmental, social, and corporate governance, and is supported by a cross-cutting approach to digitalization, a key element in effectively strengthening its development. The strategies for each of these pillars are detailed below:

ENVIRONMENTAL	SOCIAL	CORPORATE GOVERNANCE
<ul style="list-style-type: none"> - Improving energy performance in both buildings under development and those already managed, together with the recording of emissions generated and their alignment with objectives and regulations. - Efficient management of waste and materials used in new projects. - Reducing and monitoring water consumption, as well as implementing reuse measures and efficient resource management. - Promoting construction that respects and protects the ecological value of the environment, improves the biodiversity of the site, and recovers degraded or environmentally worthless green areas. 	<ul style="list-style-type: none"> - Promoting work-life balance, employee well-being and satisfaction, promote diversity and inclusion, and reinforce continuous training. - Promoting the well-being of occupants and the community, integrate tenants and neighbors into ESG initiatives, evaluate their satisfaction, promote contracts and programs with sustainable criteria, and apply refurbishment guidelines aligned with health, environmental quality, and active participation. - Integrating ESG criteria into the management of suppliers and contractors, ensuring their health and safety, responding to their requirements and complaints, and promoting their development in ESG matters. 	<ul style="list-style-type: none"> - Actions aimed at obtaining different ESG certifications. - Governing bodies and internal documents that regulate ESG management, as well as the roles, responsibilities, and main commitments of the organization in this area. - Measures aimed at disclosing to stakeholders the ESG reporting aspects related to the performance of the organization and its various portfolios.

1.1.6 Interaction with stakeholders

For the Inmocemento Group, stakeholders play an essential role in how the activity of the different business areas is managed and guided. For this reason, various dialogue tools and communication channels have been developed to listen to their concerns, gather their expectations, and strengthen relationships based on trust. The different groups and the communication channels used are shown below (SBM-2_01):

STAKEHOLDER GROUP	COMMUNICATION CHANNEL	PURPOSE
 <p>Shareholders and investors</p>	<ul style="list-style-type: none"> - Company website. - Board of Directors and Committees. - General Shareholders' Meeting. - Shareholder Services Office. 	<p>Provide up-to-date and accessible information about the company, facilitating transparency and ongoing communication; ensure effective and responsible corporate governance, facilitating strategic decision-making and encouraging shareholder participation and engagement; and strengthen relationships with the investment community.</p>
 <p>Customers and communities</p>	<ul style="list-style-type: none"> - Satisfaction surveys. - Spokesperson. - Channels for dialogue and consultation with customers and local communities according to business line. 	<p>Improve customer satisfaction and strengthen relationships by promoting responsible and collaborative management based on two-way communication and mutual understanding, to ensure that the company's actions are aligned with the interests and concerns of communities and customers, improving products and services and ensuring that needs and expectations are met.</p>
 <p>Template</p>	<ul style="list-style-type: none"> - Whistleblowing Channel. - Corporate website. - Campaigns for dissemination and awareness. - Virtual learning platform campus. - Surveys of opinion on training courses (e-learning). - Anonymous opinion surveys. - Meetings with employee representatives. 	<p>Optimize internal and effective communication with company workforce, promoting an ethical and safe working environment, facilitating access to company information and resources, and encouraging training and professional development.</p>
 <p>Suppliers and contractors</p>	<ul style="list-style-type: none"> - Whistleblowing Channel. - Corporate website. - Specific supplier portal (Cement Area). - Platform for supplier approval. - Compliance with the Code of Ethics and Conduct and the Anti-Corruption Policy. 	<p>Informing about company policies, ensuring compliance with quality and sustainability standards, and guaranteeing ethical and legal practices in line with the Group's expectations.</p>
 <p>Partners</p>	<ul style="list-style-type: none"> - Agreements, sponsorships, and donations. - Business forums. - Publications and presentations. 	<p>Strengthen relationships, mutual support, and strategic collaborations, sharing knowledge and ensuring integrity and compliance with ethical and legal standards, which contribute to the creation of more sustainable models.</p>

(SBM-2_02, SBM-2_03, SBM-2_05)

In terms of the organization of these channels, relations with shareholders and investors, employees, and suppliers have been centralized at the corporate level. For other stakeholders, their organization depends on the business area, with each channel being adapted to the specific characteristics of the activity carried out (SBM-2_04). The results obtained from these interaction processes are taken into account when defining policies, procedures, and/or specific actions in the development of the company's operations (SBM-2_06).

For this year's double materiality exercise, the Group has relied exclusively on the knowledge of the Sustainability teams in the business areas and corporate managers, who are familiar with the various stakeholder engagement initiatives and their main results. In this way, stakeholders' perspectives are indirectly integrated into the exercise (SBM-2_07).

As the body responsible for approving the Sustainability Report, whose contents is based on the results of the double materiality process, the Board of Directors is informed of Inmoco's main impacts, which incorporate the views and interests of the stakeholders affected by its activity (SBM-2_12).

1.1.7 Double materiality

Approach

In 2025, the Inmoco Group updated its double materiality analysis in accordance with the European Sustainability Reporting Standards (ESRS) and the IG1 (Materiality Analysis) and IG2 (Value Chain) implementation guidelines developed by the *European Financial Reporting Advisory Group* (EFRAG) (IRO-1_01). This exercise allows for an integrated approach to impact materiality and financial materiality, with the aim of identifying sustainability issues relevant to Inmoco and serving as a basis for defining, aligning, and monitoring its sustainability policies, objectives, and actions, which are reflected in this Report.

IMPACT MATERIALITY



Assesses the effects that Inmoco's activities have on the environment and stakeholders.

FINANCIAL MATERIALITY



Assesses the financial effects that risks and opportunities arising from sustainability issues may have on the company.

Identification of impacts, risks, and opportunities

The analysis process begins with the identification of the impacts, risks, and opportunities (IROs) associated with the Group's activities. This exercise has been carried out within the scope of the companies included in Inmocemento's consolidated financial statements and has considered the activities of the different business areas. Likewise, the value chain has been incorporated, both in its upstream and downstream dimensions, including the IROs derived from commercial relationships (IRO-1_02, IRO-1_03, IRO-1_04, IRO-1_14). In addition, connections with impacts and dependencies on resources have been considered when identifying risks and opportunities (IRO-1_08).

The heads of sustainability from the Group's various business lines participated in the development of this phase. Although no specific consultations were held with affected stakeholders, the involvement of these managers, with their cross-cutting knowledge of their respective areas of activity, has enabled a qualified perspective to be incorporated into the process (IRO-1_05, E2.IRO-1_01, E2.IRO-1_02, E3.IRO-1_01, E3.IRO-1_02, E4.IRO-1_05, E4.IRO-1_06, E4.IRO-1_07, E4.IRO-1_08, E5.IRO-1_01, E5.IRO-1_02).

Assessment methodology

As in the impact identification phase, the assessment process has been carried out by the sustainability managers of each business line, with the support of corporate areas that provide a cross-cutting view on certain ESRS issues, such as S1, S2, and G1. Assessments are carried out at the level of each business area and are subsequently consolidated at the Group level.

Impact materiality

To assess the impact materiality, the impacts identified are classified according to their nature (IRO-1_02):

- **Positive/negative:** depending on whether the effects of the Group's activity are favorable or unfavorable for the environment and/or stakeholders.
- **Actual/potential:** distinguishing between those that are occurring in the present and those that are likely to occur in the future.

Based on this impact typology, the relevant variables are assessed to determine their severity and, in the case of potential impacts, their probability of occurrence (IRO-1_06).

Severity is determined by considering:

- **Scope:** degree of extent of the impact.
- **Scale:** the severity of the impact or, in the case of positive impacts, its beneficial nature.

Additionally, for negative impacts, their irremediable nature is assessed, which reflects the difficulty of reversing or correcting the effects produced.

Financial materiality

At the same time, financial materiality is assessed by analyzing the risks and opportunities associated with the various ESRS issues, considering both the potential financial effect on the Group and the likelihood of that effect materializing (IRO-1_07, IRO-1_09, IRO-1_10).

Prioritization criteria

To prioritize impacts, Inocemento applies a scoring system based on a four-level scale: Critical, High, Medium, and Low. In this regard, impacts assessed as Critical or High severity, equivalent to a value greater than 0.8, are considered material for reporting purposes, while those with Medium or Low severity, with values below this threshold, are considered non-material (IRO-1_02).

In the case of risks and opportunities, materiality is determined based on their individual assessment, with those assessments with a value equal to or greater than 0.4 being considered material, as they imply possible significant effects on future financial statements (IRO-1_02, IRO-1_06, IRO-1_07, IRO-1_09, IRO-1_10).

For both potential impacts and risks and opportunities, probability has been assessed taking into account three-time horizons: short term (2025), medium term (2026–2030), and long term (2030 onwards) (IRO-1_06, IRO-1_09).

Methodological changes

Compared to previous years, the 2025 double materiality analysis incorporates methodological adjustments aimed at enhancing the accuracy and applicability of the process. In particular, the definition of the impact scale has been developed in greater detail, differentiating criteria according to their type, and the criteria of scope, irremediability, and probability (for both impact and R&O) have been refined (IRO-1_15).

Results

As a result of the double materiality analysis, the following material topics and subtopics have been identified, which are discussed in detail in the corresponding sections of this report (E2.IRO-1_03):

E1- Climate change	E2- Pollution	E3- Water	E4- Biodiversity and ecosystems	E5- Circular economy
Adaptation to climate change	Air pollution	Water consumption and extraction	Factors that directly influence biodiversity loss	Resource inputs, including resource use
Climate change mitigation		Discharges	Impacts and dependencies of ecosystem services	Waste
Energy				

S1- Own workforce	S2- Workers in the value chain	S3- Affected communities	S4- Consumers and/or end users	G1- Business conduct
Working conditions	Privacy	Economic, social, and cultural rights of communities	Privacy	Corporate culture
Equal treatment and opportunities for all	Safe employment Health and safety		Health and safety	Supplier relationship management
Privacy			Access to products and services	Corruption and bribery
				Entity-specific Tax compliance

The process for identifying and assessing material IROs has been specifically defined for the preparation of the Sustainability Report. In this context, the Group has not yet integrated this analysis into its general management processes or global risk management system, nor has it established additional internal control procedures beyond verification by an independent third party (IRO-1_10, IRO-1_11, IRO-1_12, IRO-1_13).

Strategic response and resilience

The material impacts, risks, and opportunities for the company, as well as their current and anticipated effects, are detailed specifically in each of the material standards. These sections identify where they occur within the value chain, the specific activities with which they are associated, and the time frame in which they may manifest themselves. Likewise, each standard describes the response adopted by Inocemento to these IROs, through the corresponding policies, objectives, actions, and metrics defined (SBM-3_03).

This approach reflects how the Group's strategy and business model structurally incorporate the management of material impacts, risks, and opportunities, without requiring substantial modifications to their design. The integration of these responses into decision-making and daily operations strengthens the resilience of the business model, enabling the Group to address identified impacts and risks and take advantage of associated opportunities in the short, medium, and long term (SBM-3_03, SBM-3_10).

Material impacts, risks, and opportunities related to climate change and biodiversity

Climate change

Impacts

When identifying and assessing climate impacts, greenhouse gas (GHG) emissions reported by the different business areas have been taken into account (see indicator

E1-6). To this end, impacts related to the main known sources of emissions in each of the Areas have been identified and assessed, both in their own operations (Scopes 1 and 2) and in their value chain (Scope 3), in line with the available GHG inventories (E1.IRO-1_01).

Climate risks and opportunities

Inmocemento applies a common methodology to identify, assess, and prioritize the risks and opportunities related to climate change in its activities (all contracts, projects, or assets), in order to anticipate their effects, guide decision-making, quantify the main financial impacts, and define response measures, the results of which were considered for the Group's double materiality study (E1.IRO-1_02, E1.IRO-1_04, E1.IRO-1_09, E1.IRO-1_16).

Analysis framework, time horizons, and scenarios

The analysis is structured around short-, medium- and long-term horizons, broadly defined as 0 to 5 years, 5 to 15 years and 15 years and beyond, respectively (E1.IRO-1_05).

For physical risks, the horizons are adjusted to the scale and expected useful life of the activities, ranging from 10 to 40 years, combining recent historical evidence for the short term and climate projections for the medium and long term (E1.IRO-1_03, E1.IRO-1_05).

For transition risks and opportunities, the horizons are aligned with strategic planning and decarbonization milestones, considering the context of the 2030 Agenda and climate neutrality in 2050 (E1.IRO-1_10, E1.IRO-1_05, E1.IRO-1_15).

The methodology incorporates the analysis of different climate scenarios, which group together families of hypotheses related to physical and transition risks (E1.IRO-1_07):

SCENARIO	DESCRIPTION	SOURCES
Trend scenario (Temperature increase in 2050 between 1.5 and 2.0°C above pre-industrial levels)	Balanced energy development is achieved, although dependence on fossil fuels remains. This represents an intermediate emissions pathway compared to other scenarios.	– IPCC SSP2-4.5 – IEA Stated Policies Scenario (STEPS)
Climate neutrality (Temperature increase in 2050 between 1.5 and 1.7°C above pre-industrial levels)	Accelerated steps towards sustainable development and carbon neutrality. Significant regulatory and market adjustments to achieve the Paris Agreement.	– IPCC SSP1-2.6 – IEA Announced Pledges Scenario (APS)
High emissions development (Temperature increase in 2050 between 1.6 and 2.4°C above pre-industrial levels)	The global economy grows rapidly but is fueled by the exploitation of fossil fuels and energy-intensive lifestyles. Current levels of CO ₂ emissions will approximately double by 2050.	– IPCC SSP5-8.5

Physical risks

To identify physical risks, we have considered those climate hazards that could have a significant impact on Inmocemento's operations, processes, and services, in accordance with the categories defined in European regulations and best international practices:

	TEMPERATURE-RELATED	WIND-RELATED	WATER-RELATED	RELATED TO SOLID MASS
Chronic	<ul style="list-style-type: none"> – Rising temperatures 	<ul style="list-style-type: none"> – Changes in wind patterns 	<ul style="list-style-type: none"> – Variations in precipitation patterns – Sea level rise – Water stress 	<ul style="list-style-type: none"> – Soil erosion – Coastal erosion
Acute	<ul style="list-style-type: none"> – Heat waves – Cold waves/frosts – Forest fires 	<ul style="list-style-type: none"> – Snowstorms/snowfall – Extreme hydrometeorological phenomena (cyclones, hurricanes, sandstorms, etc.) 	<ul style="list-style-type: none"> – Heavy rainfall – Coastal, rain and river flooding – Droughts 	<ul style="list-style-type: none"> – Landslides

Taking the scenarios analyzed as a reference, the identification of physical climate risks is based on the systematic cross-referencing of identified climate threats with the Group's assets, projects, and activities. This analysis makes it possible to assess the degree of exposure and sensitivity of assets to these threats, paying particular attention to the results obtained under high emission scenarios, such as the IPCC's SSP5-8.5 (E1.IRO-1_02, E1.IRO-1_04, E1.IRO-1_08, E1.IRO-1_17, E1.IRO-1_18).

The assessment of physical climate risks is carried out using a qualitative approach that considers the probability of occurrence of the threat, the degree of exposure of assets, and the vulnerability of activities. For the purposes of the double materiality analysis, the results obtained have been adapted to the variables defined in the ESRS, in particular the potential financial impact and probability, in order to ensure consistency and comparability with the other risks assessed (E1.IRO-1_06).

Transition risks and opportunities

The identification of transition risks and opportunities is also based on the analysis of defined climate scenarios, incorporating a scenario aligned with limiting global warming to 1.5 °C in 2050, in line with the Paris Agreement (E1.IRO-1_13, E1.IRO-1_19) and considering transition events that may impact the Group (E1.IRO-1_10, E1.IRO-1_11, E1.IRO-1_15). According to the defined methodology, risks and opportunities can be classified as follows:

	TYPE
Risks	<ul style="list-style-type: none"> – Political and regulatory: Policy developments that attempt to limit actions that contribute to the adverse effects of climate change or policy developments that seek to promote adaptation to climate change. – Technology: All risks associated with technological improvements or innovations that support the transition to a lower-carbon, more energy-efficient economic system. – Market: All changes in the supply and demand for certain commodities, products, and services. – Reputation: All risks linked to changing perceptions among customers or the community about an organization's contribution to or detraction from the transition to a lower-carbon economy.

Opportunities

- **Resource efficiency:** Related to improving resource efficiency in production and distribution processes, buildings, machinery, and transportation.
- **Energy source:** Related to shifting energy use toward low-emission energy sources.
- **Products and services:** Related to innovation and development of new low-emission and climate-adaptive products and services.
- **Market:** Opportunities in new markets or asset types that can help the organization diversify its activities and better position itself for the transition to a lower-carbon economy.
- **Resilience:** Related to the development of adaptive capacity to respond to climate change.

To assess transition risks, both the probability of occurrence and the potential impact on Inmoco are evaluated qualitatively. On the other hand, opportunities are assessed qualitatively based on the Group's ability to take advantage of the opportunity and its effectiveness. As with physical risks, the results obtained have been adapted, in the materiality analysis, to the variables defined in the ESRS (E1.IRO-1_12, E1.IRO-1_15, E1.IRO-1_20).

No assets or activities have been identified within the Group that are incompatible with a transition to a climate-neutral economy, although the need to continue adapting operations and management models to changes in the regulatory and market environment is recognized (E1.IRO-1_14).

Biodiversity

The process of identifying impacts related to biodiversity has been based on collaboration with the sustainability teams from the different business areas. This process was based on the analysis of the different topics, subtopics, and subsubtopics included in ESRS 1, AR 16. For each of these, those responsible have identified, based on their knowledge of the activities and centers of the different Areas, those issues on which the Group may have an impact on biodiversity, as well as risks that may arise from dependencies on ecosystem services (E4.IRO-1_01, E4.IRO-1_02).

The Group has not developed a specific assessment of physical, transition, and systemic risks to biodiversity, so it has not been possible to incorporate this into the process of preparing the double materiality study (E4.IRO-1_03, E4.IRO-1_04).

For its part, the Group has centers located in or near areas that are sensitive from a biodiversity perspective (E4.IRO-1_14). These centers may have negative effects, such as the fragmentation and impact on habitats and ecosystems (biotic and abiotic factors) or the displacement of species (E4.IRO-1_15). For this reason, the Group continuously seeks to implement actions and measures to mitigate negative impacts in these areas and continuously monitors and supervises species that are part of conservation records and may be present in or near areas occupied by the Group's facilities (E4.IRO-1_16).

2 ENVIRONMENTAL DISCLOSURES

2.1 E1 – CLIMATE CHANGE

Climate change is one of the greatest global challenges, driven by accelerated global warming and the increasing frequency of extreme weather events that point to a genuine climate emergency. In this scenario, climate action by the industrial sector plays a decisive role, not only in mitigating environmental impacts, but also in generating well-being, resilience, and a more secure future for present and future generations.

In this context, the Inmoco Group is clear that, as a public service company, it must be a key player in the architecture of the climate solution. Through the implementation of low-carbon solutions and a commitment to responsible transition, the Group integrates climate impact management into its ESG strategy, contributing directly to the achievement of SDG 13: climate action.

Furthermore, the Group recognizes that climate adaptation and mitigation are not only regulatory obligations, but also a strategic opportunity to transform its operations, strengthen its resilience, and anticipate physical and transition risks. This section therefore covers not only the Group's commitments and progress, but also the long-term vision that guides its contribution to a more sustainable economic model aligned with current climate requirements.

2.1.1 Material impacts, risks, and opportunities

The double materiality study identifies the material impacts, risks, and opportunities for the Inmoco Group related to climate change. The results of this exercise enable the planning and implementation of efficient management to address priority issues.

The results of this analysis in relation to climate change are presented below from a materiality of impact and financial perspective.

Impact materiality

The Inmoco Group has identified the following material impacts on climate change related to climate change adaptation and mitigation and energy.

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, 07)
Adaptation to Climate Change				
(I-E1.1) Contribution to climate change adaptation through the Group's products and services.	Positive	Real Estate	CU	OP
Climate Change Mitigation and Energy				
(I-E1.2) Contribution to climate change derived from Scope 1 and 2 emissions.	Negative	Cement Real Estate	CU	OP

(I-E1.3) Contribution to climate change from Scope 3 emissions.	Negative	Cement Real Estate	CU	UVC DVC
(I-E1.4) Contribution to climate change mitigation as a result of renewable energy production.	Positive	Cement Real Estate	CU	OP
			CU: Current Potential impacts: • ST: Short term • MT: Medium term • LT: Long term	OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

The results of the impact materiality analysis demonstrate the commitment of the Areas to advance in climate change mitigation and adaptation. Although negative impacts associated with scope 1, 2, and 3 emissions derived from the nature of their activities and business model are identified, positive impacts linked to renewable energy production and the adaptation of the Group's products and services are also recognized. Taken together, these elements reflect a strategy aimed at reducing climate risks and strengthening the sustainability of its operations (SBM-3_05).

There have been no changes from the previous year in the impact materiality in the Cement and Real Estate areas, with the same material impacts identified in both cases (SBM-3_11).

Financial materiality

Following the above outline, the material risks and opportunities related to climate change are set out below.

RISK/ OPPORTUNITY (SBM-3_02, SBM-3_12)	TYPE (SBM-3_04)	PHYSICAL/ TRANSITION (E1.SBM-3_01)	AREA	FINANCIAL EFFECTS (SBM-3_08, SBM-3_09)	LOCATION (SBM-3_02)
Adaptation to climate change					
(F-E1.1) Increase in global average temperature.	R	Physical	Real Estate	Increase in operating costs and accident rates, decrease in productivity and useful life of certain exposed equipment (M).	OP
(F-E1.2) Reduction in the allocation of CO ₂ rights.	R	Transition	Cement	The gradual reduction in CO ₂ allowance could lead to increased operating costs or the possibility of the company seeing its production capacity limited (M).	OP

(F-E1.3) Insufficient development and adaptation to low-emission technologies.	R	Transition	Cement	Loss of competitiveness and higher investment and technological development costs to adapt to new low-emission technologies.	OP
(F-E1.4) New regulations on climate change.	R	Transition	Real Estate	Increase in operating costs due to adaptation to climate change regulations and possible payment of penalties for non-compliance.	OP
(F-E1.5) Sale of low-carbon cement.	O	Transition	Cement	Increased profitability for the company due to customer demand for low-carbon products (M).	OP
Climate Change Mitigation and Energy					
(F-E1.6) Increased expenditure on goods and services as a result of energy price volatility.	R	Transition	Cement	Increased expenditure on goods and services due to energy price volatility (M).	UVC
(F-E1.7) Access to renewable energy generation technologies.	O	Transition	Cement	Technological developments enable the generation of renewable energy in fixed centers and construction sites, making it possible to reduce the costs associated with the supply of electricity by third parties (M).	OP
(F-E1.8) Increased recovery of biomass fuels.	O	Transition	Cement	Cost reduction compared to fossil fuels, lower need for emission rights and reduced operating expenses, together with better access to financing due to increased sustainability (M).	OP
	R: Risk O: Opportunity			M: Possible short-term materialization.	OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

As a result of the analysis, various risks and opportunities related to climate change adaptation and mitigation have been identified, both in the Cement and Real Estate areas (SBM-3_07). Specifically, the marketing of low-carbon cement has been identified as an opportunity, and limitations in access to renewable energy generation technologies as a risk. This represents a change from the previous year in financial materiality (SBM-3_11).
















Although the double materiality analysis has been carried out at Group level, a resilience analysis of the business model in relation to climate change has not yet been developed (E1.SBM-3_02, E1.SBM-3_03, E1.SBM-3_04, E1.SBM-3_05, E1.SBM-3_06, E1.SBM-3_07). However, the Cement and Real Estate areas have carried out a climate risk and opportunity analysis that has enabled specific actions to be defined. In the case of the Cement Division, this analysis has served to guide access to European funding for decarbonization plans, as well as to promote the adaptation of the product and service portfolio and the conversion of assets and processes towards more sustainable business models.

i For more information: General Disclosures: *Climate risks and opportunities*

2.1.2 Policies related to climate change

The relationship between climate change and business activities is structured around four fundamental areas: climate change mitigation and adaptation, energy efficiency, and the implementation of renewable energies. This classification allows us to define a comprehensive management plan and establish commitments aimed at minimizing and preventing the negative impacts of operations.

Based on this approach, each Area incorporates these principles into the development of its climate change policies. These policies, presented below, facilitate the identification and management of associated risks, impacts, and opportunities, in line with the provisions of indicator SBM-3.

AREA	POLICY	ASPECTS COVERED			
		Mitigation (E1-2_01)	Adaptation (E1-2_01)	Energy efficiency (E1-2_01)	Renewable energy (E1-2_01)
 Innocentio Group	Sustainability Policy				
 Cement	Environmental and Energy Policy				
 Real Estate	Sustainability Policy				

i For more information: Annex I - *Environment*.

As shown in the table above, both the Group and each business line have their own policy detailing aspects related to climate change. All of them show a consistent approach to climate action, based on reducing emissions and decarbonizing their activities, as well as the need to adapt to climate change through risk assessment

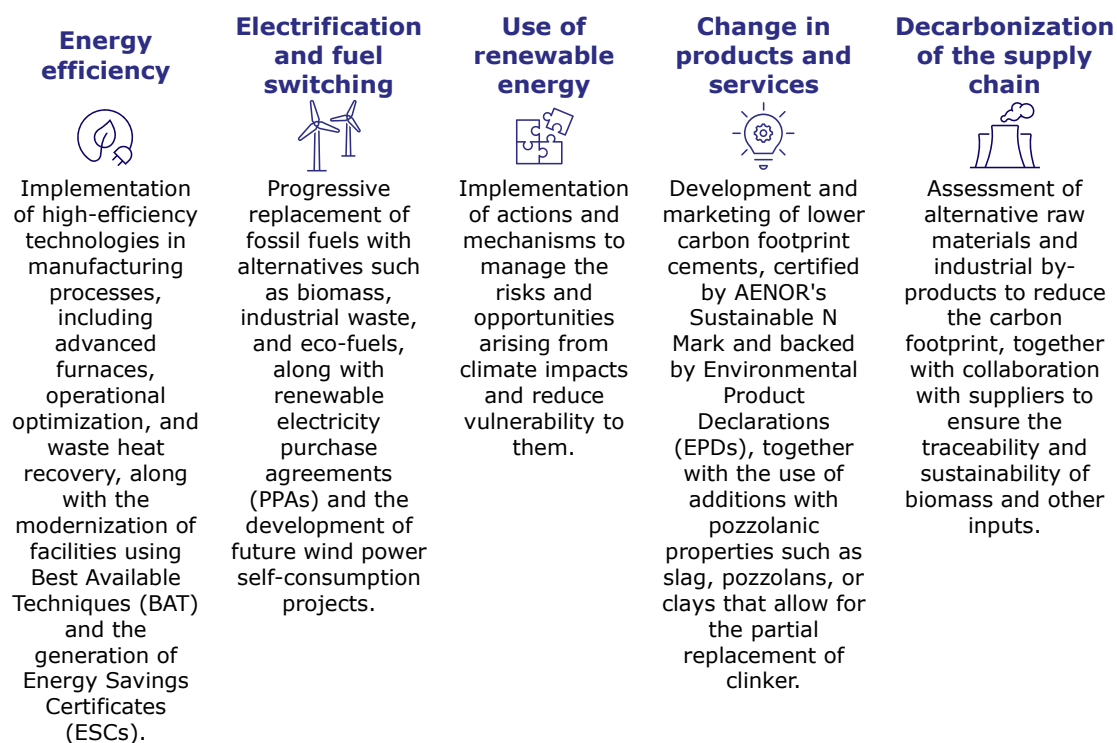
and responsible planning. Likewise, the policies share a commitment to improving energy efficiency in processes, operations, and infrastructure, the use of renewable energies, and the development of new technologies capable of minimizing consumption and the resulting GHG emissions. Finally, they all emphasize the need for continuous improvement in environmental performance to contribute to the protection of the environment (E1-2_01).

2.1.3 Transition plan for climate change mitigation

In order to reduce its carbon footprint and move towards climate neutrality, the Cement Area is implementing actions in line with the roadmap for the Spanish and European cement sector, as well as with the objectives of the Paris Agreement for 2050 (E1-1_01), even though the Area is not included in certain official EU parameters linked to this Agreement (E1-1_12).

It should be noted that the most relevant actions are transferred to the Sole Administrator, as the Cement Area does not have a Board of Directors. The progress of the actions is reviewed by the Area's Sustainability Committee (E1-1_14).

These actions guide the progressive transformation of its strategy and business model, being integrated into its own operations and supported by the continuous reduction of GHG emissions, technological innovation, and adaptation to European regulatory frameworks. The main decarbonization levers applied are detailed below (E1-1_03, E1-4_23).



The Cement Area's emission reduction targets are part of the sectoral and national path towards climate neutrality, ensuring consistency with the goal of limiting global warming to 1.5 °C. Although not yet fully aligned, the Area is making progress in reducing its carbon footprint through the use of lower-impact fuels and the development of products with lower clinker content. Regular review of the targets by the Sustainability Committee and comparison with the sector roadmap allow efforts to be adjusted and ensure their contribution to climate commitments (E1-1_02).

These objectives are aligned with the Cement Area's Sustainability Strategy, which is based on the Spanish cement sector roadmap, incorporating measures to reduce emissions, decarbonization technologies, circular economy, and energy efficiency, allowing for a transparent assessment of the compatibility of corporate objectives with the 1.5 °C climate trajectory.

Locked-in GHG emissions in the Cement Area are largely CO₂ from the chemical process of calcining limestone to produce clinker, an intrinsic reaction that releases CO₂ regardless of energy efficiency (E1-1_07).

With regard to integrating the various actions with the commercial strategy and financial planning, the Area's approach is based on continuing to develop actions aimed at meeting the objectives of transitioning to a lower-carbon economy. To achieve these objectives, an annual CAPEX plan (E1-1_08) has been established which, within the scope of the commercial strategy, includes investments aimed at reducing the clinker factor in cement, thus enabling the manufacture of lower-carbon and therefore more sustainable products (E1-1_13).



In relation to this plan, investments are focused on the adaptation and modernization of industrial assets, which supports the economic viability of the transition actions and their consistency with the eligibility and alignment criteria applicable to climate change mitigation activities (E1-1_04, E1-1_05, E1-1_06).

In line with this planning, the main investment milestones are being met, and the plan is reviewed and adapted annually in line with the corresponding budget, ensuring its continued alignment with the Area's commercial and financial strategy (E1-1_15).

Finally, the Real Estate Area has not yet developed a Transition Plan for climate change mitigation. As part of its ESG strategy, it has been in a data collection phase since 2022, which is expected to be completed in 2026. Based on this information, a decarbonization plan for the Area will be drawn up with the aim of achieving a 25% reduction in emissions by 2030 (E1-1_16).

2.1.4 Targets related to climate change

Based on the framework established in its transition policies and actions, the Inmocermento Group's businesses focus their climate approach on defining specific objectives that promote the efficient management of the resulting impacts, risks, and opportunities.

AREA	TARGET	BRIEF DESCRIPTION
 Cement	Reduce CO ₂ emissions from processes and combustion in gray cement production	Reduce CO ₂ emissions in cement factories in Spain to 0.540 tCO ₂ eq per ton of gray cement.
	Increase the percentage of thermal substitution of fossil fuels with alternative fuels	Achieve a thermal substitution of fossil fuels with alternative fuels of more than 70% by 2030.
	Increase the percentage of energy purchased from renewable sources	Achieve 80% of energy purchased from renewable sources by 2030.
 Real Estate	Reduce greenhouse gases in managed buildings.	The goal is to reduce greenhouse gases by 25% by 2030 in buildings and developments.



i For more information: Annex II - *Objectives related to the management of environmental aspects.*

These objectives reflect the Inocemento Group's desire to transform its climate commitments into concrete actions, promoting continuous improvements that reduce emissions and strengthen its contribution to the energy transition.

2.1.5 Actions related to climate change

The roadmap to carbon neutrality by 2050, aligned with the objectives of the Paris Agreement, is based on concrete actions that not only support climate goals but also reflect the daily effort to achieve them.

All of Inocemento's business lines are continuously working to develop appropriate actions according to their circumstances, with each action representing another step on the road to decarbonization and, collectively, toward achieving leadership in climate action.

AREA	ACTION	BRIEF DESCRIPTION
 Cement	Reduce clinker and fossil fuel use by replacing them with more sustainable alternatives	Decrease the use of fossil fuels and reduce the percentage of clinker in cement by substituting energy sources and using more sustainable alternatives in the CPV Group's cement factories.
	Reduce CO ₂ emissions by improving energy efficiency	Reduce electricity consumption per ton of cement (kWh/t) in cement production at CPV Group cement factories.
 Real Estate	Certify the Office Building Portfolio in BREEAM In Use	BREEAM certification in use for managed buildings to improve energy efficiency and promote climate change mitigation.
	Digitize consumption monitoring in managed buildings	Real-time monitoring of consumption in managed buildings to promote energy efficiency and contribute to climate change mitigation.
	Replace traditional lighting with LED technology	Replacing traditional lighting with LED technology in managed buildings.

i For more information: Annex II - Objectives related to the management of environmental aspects.

Together, these initiatives consolidate real and measurable progress towards decarbonization, demonstrating that Inocemento's climate transition is not based solely on commitments, but on concrete actions that transform its production processes.

2.1.6 Metrics related to climate change

Energy consumption and mix

In accordance with the material impacts, risks, and opportunities of the Inocemento Group, the metrics that enable monitoring of control and management with respect to energy consumption and mix are set out below.

This section presents in detail the progress made towards the established objectives, in line with the disclosure requirements of the ESRS E1-5 standard relating to energy consumption and mix, and a comparison with the previous year. It provides a consolidation of the total energy consumption of all business areas, accompanied by the contextual information necessary for its proper interpretation.

Total energy consumption derived from own activities

The following table shows the total energy consumption of the Inocemento Group in MWh, related to its own operations, distinguishing between fossil, nuclear, and renewable energy consumption.

ENERGY CONSUMPTION IN OWN OPERATIONS (E1-5_01-E1-5_15)	2024	2025
Fuel from coal and its derivatives (MWh) (E1-5_10)	0.00*	0.00
Fuel from crude oil and petroleum products (MWh) (E1-5_11)	3,814,854.19*	4,077,918.52
Natural gas fuel consumption (MWh) (E1-5_12)	2,575.00	4,450.28
Fuel from other fossil sources (MWh) (E1-5_13)	34,784.75	30,649.26
Consumption of electricity, heat, steam, or cooling purchased or acquired from fossil sources (MWh) (E1-5_14)	257,415.26	257,810.11
Total energy consumption from fossil sources (MWh) (E1-5_02)	4,109,629.20	4,370,828.17
Percentage of fossil fuels in total energy consumption (E1-5_15)	75%	75%
TOTAL ENERGY CONSUMPTION FROM NUCLEAR SOURCES (MWH) (E1-5_03)	96,126.98	81,991.46
Percentage of energy consumption from nuclear sources in total energy consumption (MWh) (E1-5_04)	2%	1%



Consumption of fuel from renewable sources, such as biomass (including industrial and municipal waste of biological origin), biofuels, biogas, hydrogen from renewable sources, etc. (MWh) (E1-5_06)	865,592.54	994,841.16
Consumption of electricity, heat, steam, and cooling purchased or acquired from renewable sources (MWh) (E1-5_07)	393,688.46	394,754.06
Consumption of self-generated renewable energy (excluding that derived from the use of fuels) (MWh) (E1-5_08)	0	80.71
Total energy consumption from renewable sources (E1-5_05)	1,259,281.00	1,389,675.93
Percentage of renewable sources in total energy consumption (E1-5_09)	23%	24%
Total energy consumption (MWh) (E1-5_01)	5,465,037.19	5,842,495.56

* Data modified with respect to the 2024 Report.

The data in the 2024 report for indicators E1-5_10 and E1-5_11 have been modified because, in the previous financial year, petcoke was reported separately from fuel oil as a coal-derived fuel. The total energy consumption from fossil sources remains unchanged, only the breakdown has been modified.

Energy intensity based on net income

The following table details the energy intensity ratio, calculated as total energy consumption in relation to net income. This information focuses on activities with a high climate impact, detailing the sectors by business area (E1-5_18) below.

BUSINESS AREA	HIGH-IMPACT SECTOR (E1-5_19, E1-5_20)
 Cement	C23.5.1 - Manufacture of cement
	C23.6.4 - Manufacture of mortars
	C23.6.3 - Manufacture of ready-mixed concrete
	B8.1.2 - Quarrying of gravel and sand; extraction of clay and kaolin
 Real Estate	L68.1.0 - Purchase and sale of own real estate
	L68.2.0 - Renting and operating of own or leased real estate
	L68.3.2 - Management of real estate on a fee or contract basis

ENERGY INTENSITY BASED ON NET INCOME (E1-5_18, E1-5_19, E1-5_20, E1-5_21, E1-5_22, E1-5_23)	2024	2025
Total energy consumption of activities in sectors with high climate impact (MWh)	5,465,037.19*	5,842,495.56
Net income from activities in sectors with high climate impact (€)	673,541,615.59	695,725,640.00
Net income (other) (€)	270,385,384.41*	271,258,360.00

Total net income included in the financial statements (€)	943,927,000.00*	966,984,000.00
Energy intensity ratio in sectors with high climate impact (MWh/€)	0.01	0.01

* Data modified with respect to the 2024 Report.

The data in the 2024 report has been modified due to a correction in the total net income included in the financial statements.

From the Cement Area, only activity C23.5.1 - Manufacture of cement is included in net income from activities in sectors with high climate impact. For its part, the Real Estate Area includes all of its activity in sectors with high climate impact.

ENERGY PRODUCTION (E1-5_16, E1-5_17)	2025
Non-renewable energy production (MWh)	0
Renewable energy production (MWh)	80.7

In relation to energy production, the main difference compared to the previous year is that this year both the amount generated and its origin are detailed. The result is positive, as most of the energy produced comes from renewable sources, reinforcing the commitment to sustainability and energy efficiency.

Gross Scopes 1, 2, and 3 GHG emissions

Taking into account the impacts, risks, and opportunities identified, this section aims to comply with the disclosure requirements of section E1-6 on gross emissions in metric tons of CO₂ equivalent (tCO₂eq) for Scopes 1, 2, and 3 of the ESRS.

The metrics for gross GHG emissions from Scopes 1, 2, and 3 are presented below.

Gross Scope 1 GHG emissions

Below are the gross GHG emissions for Scope 1 in tCO₂eq emitted by Inmocemento in 2024 and 2025, by consolidated accounting group (including the parent company and subsidiaries). Currently, the Inmocemento Group has not identified emissions by investee companies (understood as associates, joint ventures, or unconsolidated subsidiaries that are not fully consolidated in the financial statements of the consolidated accounting group, as well as contractual agreements that are joint arrangements not structured through an entity over which Inmocemento has operational control).

SCOPE 1 GHG EMISSIONS (E1-6_01, E1-6_02, E1-6_03)	2024 (tCO₂eq)	2025 (tCO₂eq)
Scope 1 gross GHG emissions (tCO ₂ eq) (E1-6_07)	4,038,862.41	3,968,854.78
% Scope 1 GHG emissions from regulated emissions trading schemes (tCO ₂ eq) (E1-6_08)	74%	77%

In this case, the proportion of GHG emissions from regulated emissions trading schemes comes from the Cement Area (E1-6_08).

Compared to the previous year, there have been significant changes in Scope 1 GHG emissions, representing a reduction in emissions of approximately 2% (E1-6_14, E1-6_16).

The methodology used to calculate Scope 1 greenhouse gas (GHG) emissions at Inmocemento varies depending on the business area and complies with applicable local regulations. In the Cement Area, the methodology regulated by the ETS is used for cement manufacturing, based on analyses carried out by accredited laboratories and official emission factors. In businesses not subject to the ETS, the emission factors published by MITECO are applied. Likewise, an internal methodology supported by the SAP ERP tool is used to control fuel consumption. For its part, the Real Estate Area calculates its emissions using the MITERD Carbon Footprint Calculator and MITERD services (E1-6_15).

Gross Scope 2 GHG emissions

Below are the gross Scope 2 GHG emissions in tCO₂eq emitted by Inmocemento in 2024 and 2025, according to both the location-based and market-based approaches. As in Scope 1, the information corresponds to the consolidated accounting group, while data from investee companies is not currently reported.

SCOPE 2 GHG EMISSIONS (E1-6_01, E1-6_02, E1-6_03)	2024 (tCO₂eq)	2025 (tCO₂eq)
Scope 2 "location-based" gross GHG emissions (tCO ₂ eq) (E1-6_09)	124,178.07	115,712.86
Scope 2 "location-based" gross GHG emissions (tCO ₂) (E1-6_10)	55,856.78	59,326.76

Compared to the previous year, there have been significant changes in Scope 2 GHG emissions. Location-based emissions have fallen by approximately 6%, while market-based emissions have risen by approximately 7% (E1-6_14, E1-6_16).

The methodologies used to calculate greenhouse gas (GHG) emissions vary depending on the business area. For location-based emissions, the Spanish electricity mix published by Red Eléctrica (REE) is used, while for market-based emissions, CPV's own mix is applied, which considers information from the supplier (Fortia, in the case of Spain) and its own PPAs. In the case of Tunisia, the calculation is made using the electricity emission factor published by the IEA in 2023, set at 0.40 kgCO₂/kWh. In the Real Estate Area, the calculation is made using the MITERD calculator together with the Spanish electricity mix published by REE (E1-6_15).

Gross Scope 3 GHG emissions

As not all the information related to emissions in the value chain is available, the Group does not have a complete inventory of Scope 3 emissions. However, in accordance with the transitional provision set out in section 10.2 of ESRS 1, as mentioned in section "a. Scope and perimeter" of section "6.1.1 Basis for preparing the Report," all the information that has been collected on gross Scope 3 GHG emissions in tCO₂e emitted by the Inmoco Group in 2024 and 2025 is included below:

SCOPE 3 GHG EMISSIONS (E1-6_11)	2024	2025
1 - Goods and services purchased	17,020.00	33,469.04
2 - Capital goods (tCO ₂ e)	0.00	0.00
3 - Fuel and energy-related activities (not included in scope 1 or scope 2) (tCO ₂ e)	0.00	77.38
4 - Transportation and distribution in previous stages (tCO ₂ e)	11,068.18	37.75
5 - Waste generated during operations (tCO ₂ e)	0.00	0.00
6 - Business travel (tCO ₂ e)	20.09	50.71
7 - Employee commuting (tCO ₂ e)	0.00	9.06
8 - Assets leased in stages prior to commencement (tCO ₂ e)	0.00	0.00
9 - Transportation and distribution in later stages (tCO ₂ e)	0.00	0.00
10 - Processing of products sold (tCO ₂ e)	0.00	0.00
11 - Use of products sold (tCO ₂ e)	0.00	0.00
12 - End-of-life treatment of products sold (tCO ₂ e)	0.00	0.00
13 - Assets leased in later stages (tCO ₂ e)	0.00	0.00
14 - Franchises (tCO ₂ e)	0.00	0.00
15 - Investments (tCO ₂ e)	0.00	0.00
Total gross emissions	28,108.28	33,643.94

The Cement Area is currently calculating Scope 3 emissions for the period 2023-2025, so the data is not yet available. However, it is being calculated using the *GHG Protocol* methodology, as is the case for the Real Estate Area (E1-6_15) (E1-6_29).

Scope 3 GHG emissions have increased by approximately 20% compared to the previous year, as a result of improvements in data collection and category calculation by the Real Estate Area (E1-6_14, E1-6_16).

Gross emissions by scope type

The following table shows the data relating to total GHG emissions in tCO₂e, broken down according to location and market calculation:

GHG EMISSIONS BY SCOPE TYPE	2024 (tCO₂eq)	2025 (tCO₂eq)
Total GHG emissions by location (E1-6_12)	4,191,148.75	4,118,211.58
Total GHG emissions by market (E1-6_13)	4,122,827.47	4,061,825.48

The calculation of total GHG emissions is based on the sum of Scope 1, 2, and 3 emissions reported above.

Contractual instruments used for the purchase and sale of combined energy

With regard to the contractual instruments used for Scope 2 emissions, in the Cement Area, it purchases electricity for its plants by combining purchases on the market and long-term PPAs, which specify the renewable origin of the energy. It currently has six PPAs with a duration of 10 years, covering between 65% and 70% of annual consumption and ending mostly between 2031 and 2032. The energy supplied comes from photovoltaic and wind farms or a combination of renewable sources (E1-6_23).

The Real Estate Area uses Guarantees of Origin (GOs) (E1-6_19). However, information is not available on the percentage of contractual instruments used for the purchase and sale of energy with or without attributes related to energy generation in relation to Scope 2 GHG emissions (E1-6_18, E1-6_21, E1-6_22).

Biogenic emissions of CO₂ and other greenhouse gases (GHG) related to biomass

The following table shows quantitative data on biogenic CO₂ emissions from the combustion or biodegradation of biomass, broken down by emission scope. As mentioned above, the data reported corresponds to the consolidated accounting group.

BIOGENIC EMISSIONS OF CO₂ AND OTHER GREENHOUSE GASES RELATED TO BIOMASS	2024 (tCO₂eq)	2025 (tCO₂eq)
Biogenic CO ₂ emissions from biomass combustion or biodegradation (tCO ₂ e) – Scope 1 (E1-6_17)	254,646.6	242,360.95
Biogenic CO ₂ emissions from biomass combustion or biodegradation (tCO ₂ e) – Scope 2 (E1-6_24)	0.00	0.00
Biogenic CO ₂ emissions from the combustion or biodegradation of biomass in the upstream and downstream value chain (tCO ₂ e) – Scope 3 (E1-6_28)	0.00	0.00

GHG emissions intensity and its connectivity with financial reporting information

The following table shows the data for 2025, detailing total GHG emissions by location and by market, in terms of tons of CO₂ equivalent per euro of net income.

GHG EMISSIONS INTENSITY BY NET INCOME (E1-6_30, E1-6_31, E1-6_32)	2024 (tCO ₂ e/thousand €)	2025 (tCO ₂ e/thousand €)
Total GHG emissions (by location) per net income	4.44	4.26
Total GHG emissions (by market) per net income	4.37	4.20

The net income used to calculate GHG intensity was €966,984 thousand. This net turnover amount is shown in the Income Statement of the Inmocermento Group Financial Statements (E1-6_33) (E1-6_34) (E1-6_35).

2.2 E2 – POLLUTION

Pollution is an inherent aspect of the Inmocemento Group's operations and one of the areas where the company assumes the greatest responsibility. Atmospheric emissions and soil and water pollution resulting from industrial activity can have a significant impact on ecosystems, air quality, and the health of nearby communities.

Therefore, minimizing the negative effects associated with these emissions is an essential commitment for the Group, in line with its vision of sustainability and the expectations of its stakeholders. To this end, Inmocemento applies a management approach based on prevention and continuous improvement, implementing actions in its operations and value chain to reduce potential impacts on air, soil, and water and ensure rigorous and effective environmental management.

The Group works to identify the pollution impacts associated with its activity, which allows it to guide the planning and reinforcement of existing environmental measures. This process helps to ensure that the actions implemented respond adequately to the potential effects of industrial activity on the environment.

The following sections detail how the Group integrates these measures into its management process, as well as the results of the double materiality analysis that guide the definition and monitoring of policies, objectives, actions, and metrics aimed at addressing the impacts associated with pollution.

2.2.1 Material impacts, risks, and opportunities

The double materiality analysis has made it possible to identify and assess the material impacts, risks, and opportunities for the Inmocemento Group in relation to the sources of pollution emissions present in its activities and in the value chain. The results obtained make it possible to define procedures for managing and monitoring actions aimed at preventing, reducing, and remediating pollution.

Key individuals from the company participated in this analysis, including environmental and sustainability managers, who have the technical expertise necessary to properly assess the impacts, risks, and opportunities related to pollution.

The results in terms of pollution are presented below, both from the perspective of materiality of impact and financial materiality.

Impact materiality

The Inmocemento Group has identified material impacts related to air pollution. This aspect is only material for the Cement Area, given that the associated pollutants are common to all factories and to the cement sector itself.

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, SBM-3_07)
Air pollution				
(I-E2.1) Atmospheric pollution resulting from the emission of polluting gases in own operations (NOx, SOx, VOCs, particulates, and metals)	Negative	Cement	CU	OP
(I-E2.2) Air pollution from the production of goods and services (NOx, SOx, particulates, etc.) in the upstream value chain.	Negative	Cement	CU	UVC
CU: Current Potential impacts: • ST: Short term • MT: Medium term • LT: Long term OP: Own operations UVC: Upstream value chain DVC: Downstream value chain				

Negative impacts associated with air pollution have been identified, with nitrogen oxides (NOx), sulfur oxides (SO₂), volatile organic compounds (VOCs), and particulate matter (SBM-3_01) highlighted as priority substances resulting from industrial activity.

These pollutants are mainly generated during clinker production, especially in the calcination and combustion processes. Emissions are also produced by the circulation of vehicles and heavy machinery, as well as by the activities involved in quarrying linked to mining operations (SBM-3_07).

The impacts of these emissions affect both the Group's own operations and its upstream value chain, as they are an inherent part of the cement sector's production process (SBM-3_05).

There have been no changes from the previous year in the impact materiality in the Cement Area or the Real Estate Area, with the same material impacts identified in both cases (SBM-3_11).

Financial materiality

In the area of financial materiality, which aims to identify risks and opportunities that could significantly influence the Group's business model or strategy, those aspects likely to generate significant economic impacts have been analyzed.

As a result of this analysis, no material risks or opportunities related to pollution have been identified in any of the Inmocermento Group's areas (SBM-3_02, SBM-3_08, SBM-3_09).








There have been no changes from the previous year in the financial materiality of the Cement Area or the Real Estate Area (SBM-3_11). It should be noted that this section will include information related to E2 of the Real Estate Area, considered relevant and complementary, although it is not a material issue for it according to the double materiality study.

2.2.2 Policies related to pollution

The Inmocermento Group has a corporate Sustainability Policy that establishes the general principles for managing environmental impacts, including those related to pollution. This policy promotes the reduction of pollution and the prevention of spills and hazardous substances, along with compliance with legal limits and quality controls.

For its part, the Cement Area has a specific Environmental and Energy Policy that develops these commitments in accordance with the particularities of its activity. This policy establishes the identification of impacts, risks, and opportunities related to air, water, and soil pollution, with the aim of planning effective prevention, protection, and remediation measures, and promotes the application of Best Available Techniques (BAT)² to minimize these impacts (MDR-P_01).

The following are the policies implemented by the Cement Area, for which pollution is a material issue. These policies establish commitments and principles aimed at preventing and minimizing pollution, indicating in each case whether they cover aspects related to substances of concern and emergency and incident management.

AREA	POLICY	ASPECTS COVERED		
		Related negative impacts (E2-1_01)	Reduction in the use of substances of concern (E2-1_02)	Incidents and emergencies (E2-1_03)
 Inmocermento Group	Sustainability Policy			
 Cement	Environmental and Energy Policy			

i For more information: Annex I - *Environment*

To mitigate the negative impacts associated with pollution, both policies address the prevention, reduction, and control of air, water, and soil pollution. (E2-1_01).

The substitution and minimization of the use of substances of concern and the elimination of substances of very high concern are addressed across the board in the Sustainability Policy, under the commitment to prevent pollution and minimize environmental impacts. Within this framework, the replacement of hazardous substances with safer alternatives, the use of less hazardous raw materials and by-products, and the safe and reduced management of hazardous waste are

² Best Available Techniques (BAT) are the most effective and advanced techniques for preventing or reducing emissions and the environmental impact of industrial activity. The EU lists them in its BREF (*Best Available Techniques Reference*) documents, which establish criteria and environmental performance levels that must be applied in regulated sectors.

encouraged, supported by environmental management systems that enable these substances to be identified, controlled, and progressively reduced (E2-1_02).

Finally, to prevent incidents and emergency situations and, if they do occur, to control and limit their impact on people and the environment, the Group's Sustainability Policy establishes incident prevention and risk management as basic principles, relying on certified management systems, emergency plans, staff training, and action procedures. For its part, the Cement Area's Environmental Policy reinforces this prevention from the outset, ensuring regulatory compliance and minimizing pollution (E2-1_03).


With regard to the Real Estate Area, although not material, it has specific policies for the prevention and response to pollution. These policies are integrated into the ESG Strategy, the Sustainability Policy, and the Self-Protection Plans (PAU) for the buildings managed. Their objective is to ensure responsible and effective management in all operations through:

- ❖ Identifying environmental risks and preventive measures to avoid spills, emissions, and accidents involving hazardous substances.
- ❖ Immediate action protocols in the event of pollution, including containment, notification, and coordination with authorized managers and competent authorities.
- ❖ Training and raising awareness among staff on good environmental practices and emergency response.
- ❖ Strict compliance with current environmental regulations and document management of hazardous and non-hazardous waste.

2.2.3 Targets related to pollution

The Cement Area sets specific objectives in the field of air pollution that guide the actions of its different business areas, reinforcing environmental protection, human health, and the quality of the environment in which it operates. These objectives seek to ensure compliance with current environmental legislation and strengthen relationships with stakeholders.

The section below presents and describe the quantifiable objectives established by the Cement Area to manage the material impacts included in indicator SBM-3, related to pollution reduction.

AREA	TARGET	BRIEF DESCRIPTION
 Cement	<p>Reduce dust emissions to the outside, improving air quality in the surrounding area.</p> <p>Review and repair filters for unchanneled sources.</p>	<p>Seek to eliminate complaints about air pollution associated with industrial activity, strengthening environmental protection, human health, compliance with environmental legislation, and improving relations with stakeholders.</p> <p>Seeks to ensure adequate environmental performance by reviewing and repairing the filtration systems of unchanneled sources.</p>

i For more information: Annex II – *Objectives related to management of environmental aspects.*

In terms of progress toward the objectives, with regard to reducing dust emissions to the outside, no complaints about air pollution were recorded during the 2025 financial year, reflecting positive developments in the management of this impact and the effectiveness of the measures implemented.

With regard to the review and repair of filters in unchanneled sources at the Hontoria factory (Palencia), at the end of the financial year, a level of execution of 83.78% had been achieved, representing significant progress in improving environmental performance and controlling diffuse emissions (MDR-T_13).

2.2.4 Actions related to pollution

In order to reduce the impacts associated with the various identified emission sources, the Cement Area is implementing a series of actions aimed at preventing, controlling, and mitigating air pollution. These initiatives combine measures that the Cement Area has been applying on an ongoing basis with others that have been reinforced or expanded during the 2025 financial year, in line with its commitment to continuous improvement. The main actions implemented in this framework are presented below (MDR-A_01).

Air pollution (NO_x, SO_x, and particulates)

With a focus on reducing atmospheric emissions and improving air quality in all its activities, the Inmocermento Group works according to criteria of efficiency and prevention, promoting the application of technologies and practices that minimize the generation of polluting gases and particles, in line with its strategy of sustainability and environmental protection.

In the cement industry, atmospheric emissions originate at different points in the production process and in operations linked to the normal functioning of the production plant. Clearly identifying these sources is essential for implementing effective control measures and guiding continuous improvement actions in the area of air quality.

The main sources of atmospheric pollution are described below.




MAIN SOURCES OF POLLUTION

Use of clinker kilns in cement manufacturing.

Movement of vehicles and machinery.

Operation of the quarry linked to mining operations.

Based on this identification, the Cement Area is implementing various actions aimed at preventing and mitigating the impacts associated with these sources of pollution. These measures combine actions to reduce emissions and strengthen air quality protection. The main actions implemented are presented below.

AREA	ACTIONS IMPLEMENTED
 Cement	Replace the bag filters in the clinker kiln cooler
	Waterproof the petcoke field.
	Reduce NOx emissions by optimizing the ammonia gantry and injecting ammonia water.
	Control emissions and immissions, soil contamination, and water discharges

For more information: Annex II – *Actions related to management of environmental aspects.*

2.2.5 Metrics related to pollution

The Inmocemento Group continuously monitors its pollution-related impacts, collecting key information that allows it to evaluate the efficiency of its prevention and reduction actions. This section provides an overview of the metrics related to air pollutants, consolidating data from all business areas and facilities under financial and operational control.

These metrics enable the analysis of progress made towards pollution reduction targets, describing the methodologies applied for their measurement, the data collection methodology, and any significant variations observed over time.

Pollutants emitted

The data below shows the main pollutants emitted into the atmosphere by the Cement Area during the 2024 and 2025 financial years, providing a detailed overview of their evolution. The Real Estate Area does not have information on pollutants emitted.

The quantities reported exceed the thresholds established in Annex II of Regulation (EC) No. 166/2006 of the European Parliament and of the Council, which regulates the European Pollutant Release and Transfer Register (E-PRTR).

VOLUME OF ATMOSPHERIC POLLUTANTS EMITTED (kg/year) <small>(E2-4_01, E2-4_02)</small>	2024	2025
Carbon monoxide (CO)	12,277,023.00	15,416,023.51
Carbon dioxide (CO ₂)	3,581,184,837.05	2,868,183,398.41
Nitrous oxide (N ₂ O)	17,378.84	15,265.07
Ammonia (NH ₃)	127,825.86	61,248.31
Nitrogen oxides (NOx/NO ₂)	92,032,759.48	3,520,467.95
Sulfur oxides (SOx/SO ₂)	1,466,389.58	1,417,714.58
Mercury and compounds (Hg)	94.59	32.14
Benzene	4,675.90	1,036.60
Particulate matter (PM10)	224,386.03	114,915.14

Currently, the volume of pollutants emitted into water has been measured, although this volume is not included as it does not exceed the threshold indicated above. On the other hand, soil pollutants have not been assessed in any period (E2-4_03, E2-4_04).

The differences detected are due to an increase in the number of hours the kiln has been in operation, or to changes in clinker production, without significant alterations in emission concentrations. This year, the Cement Area has reported data on those atmospheric pollutants that have exceeded the limit values. Due to this change in criteria, cadmium, chlorine, and inorganic compounds have not been reported this year, as they do not exceed the previously indicated threshold (E2-4_08).

To identify and measure atmospheric pollutants in the Cement Area, some parameters are measured with analyzers calibrated according to the UNE-EN 1481 standard (particles, SO₂, NOX, CO, NH₃, TOC, HCL, etc.), while others are measured periodically by an OCA using certified methodologies (E2-4_09). All data on cement activity in Spain is reported to the European Pollutant Release and Transfer Register (E-PRTR) and verified by each autonomous community (E2-4_10).

For its part, due to the nature of its operations, the Real Estate Area is regulated by building regulations (CTE) in matters related to pollution, with the project management team (architect and quantity surveyor) for each project being legally responsible for its control and monitoring, in accordance with the instructions of the relevant professional associations and public administrations.

2.3 E3 – WATER AND MARINE RESOURCES

Access to drinking water, hygiene, and sanitation is a universal right and a fundamental human need. At the same time, marine resources are part of the life support system for humanity and the planet, as they regulate the global climate system and are key to the economy and human well-being. Both resources are threatened by the consequences of climate change, compromising their availability and the stability of the ecosystems that sustain them.

For this reason, the Inmocemento Group focuses its activities on achieving the Sustainable Development Goal for water and sanitation (SDG 6) by promoting responsible use, consumption, and management of water resources.

Below is an explanation of how the Group demonstrates its commitment to responsible water resource management based on the results of the double materiality analysis, which guides the implementation and monitoring of its policies, objectives, actions, and metrics.

2.3.1 Material impacts, risks, and opportunities

The double materiality study allows us to identify the material impacts, risks, and opportunities for the Inmocemento Group related to water and marine resources. The results of this exercise enable us to plan and implement efficient management to address priority issues.

The results of this analysis in relation to water and marine resources from an impact and financial materiality perspective are presented below.

Impact materiality

As a result of the Inmocemento Group's double materiality analysis, the impacts identified in relation to water and marine resources are set out below.

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_02, SBM-3_07)
Water consumption and withdrawals				
(I-E3.1) Increased water stress as a result of water consumption in own operations.	Negative	Cement	CU	OP
(I-E3.2) Increased water stress due to water consumption in the upstream value chain.	Negative	Cement Real Estate	CU	UVC

Water discharges				
(I-E3.3) Impact on water bodies as a result of wastewater generation during operations.	Negative	Cement	CU	OP
			CU: Current Potential impacts: <ul style="list-style-type: none"> • ST: Short term • MT: Medium term • LT: Long term 	OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

The impacts identified derive directly from the Inmocemento Group's activity and are mainly related to water consumption, waste generation, and the unsustainable use of this resource. These three factors, which are closely linked to the Group's processes and operations, also contribute to increased water stress, highlighting the need to strengthen responsible water management (SBM-3_05).

There have been no changes from the previous year in the impact materiality in the Cement Area or the Real Estate Area, with the same material impacts identified in both cases (SBM-3_11).

Financial materiality

For its part, the Inmocemento Group has not identified any material risks or opportunities to be managed in relation to water and marine resources (SBM-3_02). Therefore, there have been no changes from the previous year in the financial materiality of the Cement Area or the Real Estate Area (SBM-3_11).

2.3.2 Policies related to water and marine resources











Within this framework, Inmocemento's different business areas directly address efficient water management and use through relevant policies. Through these policies, they manage impacts and prevent possible risks related to water and marine resources, strengthening their commitment to rational and efficient consumption of these resources.

The Inmocemento Group has a corporate Sustainability Policy that establishes the general principles for managing environmental impacts, including those related to water and marine resources. This policy promotes responsible management of water supply and sanitation, encouraging efficient use and consumption, as well as proper management of water resources that contributes to reducing water stress in the areas where it operates.

At the business area level, there are several policies in place. On the one hand, the Real Estate Area has a Sustainability Policy, which addresses the responsible management of water resources through commitments aimed at reducing non-essential water use in the company's assets and developments. This policy includes the implementation of measures to reuse water for other purposes, the incorporation of water conservation criteria in the planning and design phase of new developments, and the integration of efficiency solutions such as humidity sensors and leak detection systems.

On the other hand, the Cement Area has a specific Environmental and Energy Policy, which establishes a commitment to implement strategies to optimize water use in its operations, reducing consumption and improving efficiency through treatment and reuse technologies, in order to minimize discharges and their associated impact (MDR-P_01).

The aforementioned policies are shown below:

AREA	POLICY	ASPECTS COVERED		
		Water management (E3-1_01, E3-1_02, E3-1_03, E3-1_04)	Product and service design (E3-1_05)	Consumption in water-stressed areas (E3-1_06)
 Innocemento Group	Sustainability Policy			
 Cement	Environmental and Energy Policy			
 Real Estate	Sustainability Policy			

① For more information: Annex I - *Environment*

Water management, which includes its use and supply, water treatment, and pollution prevention and reduction, is addressed through the commitments of the Innocemento Group's Sustainability Policy, which promotes the optimization of resource use, reduction of consumption, improvement of efficiency, and implementation of treatment technologies.

In this context, it should be noted that the Real Estate Area's Sustainability Policy incorporates specific measures to reduce non-essential water use in its assets and developments, encourage the reuse of the resource, and integrate water conservation criteria into both the planning and design phases of new developments. It also considers efficiency solutions such as humidity sensors and leak detection systems, reinforcing a preventive approach geared towards responsible water use.

On the other hand, the Environmental and Energy Policy of the Cement Area applies specific strategies to optimize water use in facilities and reduce discharges through treatment and reuse solutions (E3-1_01, E3-1_02, E3-1_03, E3-1_04).

The commitment to reduce water consumption in areas at risk of water scarcity is implemented through the Group's and Real Estate Area's Sustainability Policy, which includes the identification of areas with water stress and the application of efficiency and reuse measures both in our own operations and throughout the value chain. For its part, the Cement Area reinforces this approach in its Policy through strategies aimed at optimizing water use and reducing consumption through treatment and reuse technologies (E3-1_06).

With regard to areas of high-water stress, the Cement Area has several centers located in such areas, specifically the factories in Enfidha (Tunisia), Monjos, Alcalá de Guadaíra, and Vallcarca (Spain). These sites are covered by the Environmental and Energy Policy, which establishes the criteria for responsible water management. In addition, some of these centers have implemented actions, which will be described later, aimed at reducing water consumption, improving efficiency in its use, and minimizing the impacts associated with its availability (E3-1_07).

The design of products and services to address issues related to water and the preservation of marine resources is covered by the Real Estate Area, as water efficiency criteria are incorporated into the renovations it carries out, allowing for reduced consumption and monitoring, ensuring the efficient detection of leaks. (E3-1_05).

Finally, the Group has not adopted any specific policies or practices related to the protection of oceans and seas. There are currently no internal guidelines aimed at managing impacts on the marine environment or preserving these ecosystems within the framework of existing policies. (E3-1_09).

2.3.3 Targets related to water and marine resources

The Inmoco Group's business areas do not currently have quantifiable objectives related to water and marine resources (MDR-T_20).

In the case of the Cement Area, the absence of these objectives is due to the fact that some factories operate using closed circuits and consumption control systems that ensure highly efficient water use. Available records show consumption well below the established annual limits, indicating stable and controlled performance. As for the Real Estate Area, this has not been considered a priority because its operations are carried out in urban environments with stable access to the supply network, which significantly reduces exposure to risks related to the availability of the resource (MDR-T_21).

Given that current levels are already within the optimal margins set by the organization, it is not considered necessary to establish additional targets (MDR-T_15) and, consequently, there is currently no deadline for defining quantifiable targets (MDR-T_14).

In addition, the Group continuously monitors water performance through an annual review process (MDR-T_19) integrated into the Consumption Control Plan (MDR-T_18). This monitoring allows the effectiveness of the policies and actions implemented to be verified, as well as identifying possible deviations or areas for improvement.


Through this mechanism, the organization systematically assesses the main impacts, risks, and opportunities (MDR-T_16, MDR-T_17) associated with water and marine resources, ensuring that water management remains aligned with the criteria of efficiency, sustainability, and prevention established in its framework for action.

2.3.4 Actions related to water and marine resources

The Inmocemento Group carries out various actions aimed at responsible management of water and marine resources, focused on addressing the main impacts identified in these areas.

These actions are considered key, as they contribute materially to improving the Group's environmental performance and strengthening its capacity to respond to challenges associated with water and marine ecosystems.

The main initiatives and resources implemented to ensure efficient water use and proper management of issues related to water and marine resources are presented below.

AREA	ACTIONS IMPLEMENTED
 <p>Cement</p>	<p>Establish a Consumption Control Plan</p> <p>Modify cooling circuits</p> <p>Detect and repair possible leaks</p>

i For more information: Annex II – *Actions related to management of environmental aspects.*

The actions implemented by the Cement Area directly contribute to mitigating the main impacts associated with water use, such as increased water stress resulting from consumption in our own operations and in the upstream value chain, as well as the possible impact on water bodies from wastewater discharges. All these initiatives are aimed at optimizing the use of the resource, reducing losses, and minimizing pressure on water ecosystems.

Firstly, the Consumption Control Plan ensures compliance with legal requirements and promotes continuous improvement in water management. This plan facilitates the identification of deviations, the monitoring of consumption, and the implementation of corrective measures, thus contributing to reducing the water stress associated with the Cement Area's operations.

On the other hand, the modification of cooling circuits in facilities located in areas of high water risk (E3-2_03) has significantly reduced water consumption. This action reduces dependence on the resource in particularly sensitive areas and helps alleviate pressure on local supply sources.

Likewise, leak detection and repair actions, also applied in areas of high-water risk, prevent unnecessary losses and improve water use efficiency. Reducing leaks helps to decrease overall consumption and reinforce more responsible resource management.

Together, these measures consolidate more efficient and preventive water management, aimed at reducing spills and mitigating the negative impacts associated with water availability and quality.

With regard to the Real Estate Area, no actions have been established because the Area's activity takes place in urban environments and does not affect aquatic environments or marine ecosystems (MDR-A_13).

2.3.5 Metrics related to water and marine resources

Water consumption

The Inmocermento Group, in accordance with the disclosure requirements of section E3-4 on water consumption, presents the relevant metrics below. The disclosure of quantitative data in this area is crucial for monitoring the company's performance with regard to water resources, as well as for identifying any progress made in relation to the goals set out in the previous section.

Water consumption associated with the company's own activities

The data relating to water consumption during the 2024 and 2025 financial years is shown below.

WATER CONSUMPTION (m3)	2024	2025
Total water consumption (m3) (E3-4_01)	832,013.48*	925,206.65
Total water consumption in areas at risk of water scarcity, including areas of high-water stress (m3) (E3-4_02)	24,650.00	596,965.30
Total recycled and reused water (m3) (E3-4_03)	28,852.01	24,767.07
Total water stored and changes in storage (m3) (E3-4_04; E3-4_05)	0.00	6,105.15

* Data modified with respect to the 2024 Report.

The data has been modified with respect to 2024 due to an update in consumption data.

The Cement Area has based its classification on the *WRI Water Risk Atlas* and the new *Aqueduct* tool to identify locations subject to water stress. As a result, water consumption in areas at risk of water stress has increased compared to last year due to improvements in data collection. Recycled and reused water consumption comes from the Cement Area, specifically from the Monjos factory, based on readings from recycled water meters from a neighboring company's treatment plant used to cool furnace gases and from the Alto factory based on the meter and the rainwater reservoir. The rest of the data disclosed comes mainly from direct measurement of consumption in the form of bills and/or meters. In cases where these are not available, an estimate has been made based on the average cost of water in the country (E3-4_06) (E3-4_07).

Water intensity ratio

The water intensity ratio measures the efficiency of water resource use by comparing previous water consumption to the net profit (in millions of euros) derived from the Group's activity. This indicator allows us to assess the environmental impact and identify opportunities for savings and optimization in the Inmocermento Group's water management.

WATER INTENSITY OF OWN OPERATIONS (E3-4_08)	2024	2025
Total water consumption (m3)	832,013.48*	925,206.65
Net income (million euros)	943.927*	966.98
Water intensity ratio (m3/million euros)	881.44*	956.80

* Data modified with respect to the 2024 Report.

The data in the 2024 report has been modified due to a correction in the total net income included in the financial statements, as well as the correction indicated in metric E3-4_01.

2.4 E4 - BIODIVERSITY AND ECOSYSTEMS

The protection of biodiversity and the conservation of ecosystems are a strategic focus of the Inmocemento Group's Sustainability Policy. The company recognizes the value of natural environments as essential to the well-being of communities and the resilience of its activities. It is therefore committed to conducting its operations in a manner that contributes to the maintenance of natural capital and is compatible with the preservation of habitats and ecosystem services.

In this way, the Group integrates environmental criteria into the planning, execution, and maintenance of its projects, promoting actions aimed at preventing impacts, encouraging the conservation and restoration of the areas involved, and promoting the responsible use of natural resources.

Below is an explanation of how the Inmocemento Group integrates biodiversity management into its operations, based on the results of the double materiality analysis, which guide the implementation and monitoring of the policies, objectives, actions, and metrics defined to prevent impacts on ecosystems.

2.4.1 Material impacts, risks, and opportunities

The double materiality analysis carried out by the Inmocemento Group allows us to identify how its activities can influence biodiversity and ecosystems, as well as the risks and opportunities arising from this interaction.

To this end, systematic assessments have been carried out at facilities and quarries, backed by the corresponding Environmental Impact Studies conducted in accordance with European and local regulations. This process considers key aspects such as land use, habitat alteration, and possible overexploitation of the natural environment, ensuring a rigorous assessment of the effects associated with the activity.

The results obtained facilitate the definition of procedures and actions aimed at preventing impacts and conserving natural capital, reinforcing the integration of environmental criteria into strategic decision-making.

The results of this analysis in relation to biodiversity are presented below from a materiality of impact and financial perspective.

Impact materiality

As a result of the double materiality analysis, the material impacts related to biodiversity and ecosystems in the business areas are identified below, considering their relevance to stakeholders.

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, SBM-3_07)
Factors with a direct impact on biodiversity loss				
(I.E4.1) Impact on biodiversity (biotic and abiotic factors) as a result of the location and occupation of facilities, buildings, and works	Negative	Cement	CU	OP
(I.E4.2) Alteration of habitats and ecosystems as a result of the exploitation of quarries and gravel pits	Negative	Cement	CU	OP
Impacts on the extent and condition of ecosystems				
(I.E4.3) Protection of ecosystems resulting from agreements with nature conservation associations	Positive	Cement	CU	OP
		CU: Current Potential impacts: • ST: Short term • MT: Medium term • LT: Long term		OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

Material impacts related to biodiversity and ecosystems are particularly relevant in the Cement Area (SBM-3_01). The nature of its activities and its business model lead to significant negative impacts, such as soil degradation and potential effects on endangered species. However, alongside these effects, the Area also develops initiatives that generate positive impacts aimed at protecting and conserving ecosystems (SBM-3_05).

These impacts, both positive and negative, are directly linked to production activity at industrial sites, and in particular to the extraction of resources from quarries (SBM-3_07). For this reason, the Area applies preventive and protective measures aimed at minimizing adverse effects and ensuring responsible management of the natural environment.

There have been no changes from the previous year in the impact materiality of the Cement Area or the Real Estate Area, with the same material impacts identified in both cases (SBM-3_11).

Financial materiality

Based on the double materiality analysis carried out, no material risks or opportunities have been identified in terms of biodiversity and ecosystems in any of the Inocemento Group's Areas (SBM-3_02).

Given the activity carried out by the Real Estate Area, no material impacts, risks, or opportunities related to biodiversity and ecosystems have been identified, so the standard is not a material aspect for this business. Therefore, this section does not describe the policies, actions, and objectives established by this Area. Furthermore, there have been no changes from the previous year in the financial materiality of the Cement Area or the Real Estate Area (SBM-3_11).

Finally, in order to provide a clear overview of the relationship between the Cement Area's operations and biodiversity, detailed information is provided below on the sites considered to be material and the activities that may have an impact on environmentally sensitive areas. This approach allows for the precise identification of interactions between sites, impacts, and dependencies detected, all of which have in common the effect on habitats and ecosystems resulting from the exploitation of quarries and gravel pits.



SITE (E4.SBM-3_01, E4.SBM-3_03)	ACTIVITY (E4.SBM-3_02)	ECOLOGICAL STATUS (E4.SBM-3_03)	SENSITIVE AREAS IMPACTED (E4.SBM-3_04)
Els Monjos Quarry	Marl extraction	Good	117.92 Ha
Vallcarca Quarry	Aggregate extraction	Good	202.29 Ha
Olérdola	Aggregate extraction	Moderate	0 Ha
Mataporquera quarry	Marl extraction	No impact	1.34 Ha
El Porcal	No activity	Very good	434 Ha



Within these sites, at the Els Monjos Quarry, the Cement Area has detected that its operations may affect endangered species. This potential disruption to the ecosystem is controlled by a series of mitigation measures (E4.SBM-3_06).

It should be noted that the Inmocermento Group has not developed a resilience analysis of its business model in relation to biodiversity and ecosystems (E4-1_01, E4-1_02, E4-1_03, E4-1_04, E4-1_05, E4-1_06).

2.4.2 Policies related to biodiversity and ecosystems



The Inmocermento Group's approach to biodiversity is articulated through specific commitments designed to integrate ecosystem protection into the daily management of its operations. These internal guidelines promote the responsible use of natural resources and encourage practices that minimize pressure on the environments in which the Group operates, moving towards more sustainable operating models that are aligned with current regulatory obligations (MDR-P_01).

The following is a list of the policies of the Group and the Cement Area, where the issue is material, together with the key aspects they address in terms of biodiversity conservation and ecosystem protection.

SECTOR	POLICY	ASPECTS COVERED					
		Biodiversity loss factors (E4-2_01)	Material impacts (E4-2_02)	Material dependencies, risks, and opportunities (E4-2_03)	Traceability in the value chain (E4-2_04)	Production, supply, and consumption (E4-2_05)	Social consequences (E4-2_06)
 Group Inmocoemnto	Sustainability Policy	✓	✓	✓	✓	✓	✓
 Cement	Environmental and Energy Policy	✓	✓	✓	✓	✓	✓

i For more information: Annex I - *Environment*

In addition, these policies cover specific aspects such as habitat protection, responsible use of land and marine resources, as well as measures to prevent deforestation and properly manage the impacts associated with its owned, leased, or managed operating centers in sensitive areas.

AREA	POLICY	ASPECTS COVERED			
		Policy for operational centers in areas sensitive to biodiversity (E4-2_17)	Sustainable land/agricultural practices or policies (E4-2_18)	Sustainable ocean and sea practices or policies and seas (E4-2_19)	Policies to address deforestation (E4-2_20)
 Group Inmocoemnto	Sustainability Policy	✓			
 Cement	Environmental and Energy Policy	✓			

Within the general framework of the Inmocoemnto Group, climate change is recognized as a critical factor in biodiversity loss. For this reason, the organization focuses its efforts on maintaining and recovering natural capital, integrating the promotion and conservation of biodiversity as a strategic line. Both the Environmental

and Energy Policy of the Cement Area and the Group's Sustainability Policy address these commitments in an aligned manner.

In this context, both policies highlight the direct influence of climate change on biodiversity and promote emissions reduction and climate adaptation as essential mechanisms for protecting ecosystems and strengthening their resilience. Likewise, before any intervention in the territory, critical areas and areas of high ecological value are assessed to avoid impacts on habitats and species, establishing preservation, mitigation, and restoration measures in areas affected by land occupation and transformation.

Water management is also integrated into this preventive approach, aiming to minimize impacts on aquatic ecosystems by reducing consumption, improving efficiency, and reusing the resource. These actions contribute to protecting aquatic habitats and reducing pressure on water-dependent species. Complementarily, policies promote the sustainable management of natural resources and the progressive restoration of areas affected by extractive activity, favoring the recovery of degraded habitats and reducing pressure on ecosystems.

In terms of the conservation of endangered species, the Group carries out specific actions to protect vulnerable fauna in its areas of influence. These include monitoring and adapting work in sensitive areas, such as the Vallcarca quarry, which is part of the Natura 2000 network, to avoid interfering with the reproductive cycle of the Bonelli's eagle.

Finally, the Group's policies promote environmental awareness and collaboration with stakeholders, reinforcing the prevention of indirect impacts and consolidating a corporate culture geared towards ecosystem conservation. This comprehensive approach allows for a coherent and continuous response to the challenges affecting biodiversity.

The Cement Area has not adopted specific practices or policies covering the sustainable use of land and marine resources, nor measures to address deforestation. However, the Business Area Policy covers operational sites that are owned, leased, or managed, located in a sensitive area in terms of biodiversity (E4-2_17, E4-2_18, E4-2_19, E4-2_20).

2.4.3 Targets related to biodiversity and ecosystems

Although this is a material issue for the Cement Area, it does not currently have quantifiable targets related to biodiversity and ecosystems (MDR-T_20). The absence is due to the fact that each quarry operates according to an annual work plan, defined in accordance with the Environmental Impact Statement (EIS), which technically and legally establishes the operations planned for the year, including schedules, mining methods, allocated resources, and safety, health, and environmental measures (MDR-T_21).

This instrument ensures regulatory compliance and acts as an operational framework for environmental management, so no additional objectives are considered necessary. Consequently, there is currently no deadline for the definition of quantifiable, result-oriented objectives (MDR-T_14, MDR-T_15).

In addition, the Area continuously monitors biodiversity performance by submitting an annual Work Plan to the competent authority (MDR-T_19). This document describes the location, surface area, and boundaries of the quarry, the status of the mining fronts, the work schedule, and the environmental measures implemented, including water management, waste management, and progressive restoration. Its annual certification, together with inspections carried out by regional administrations, allows the verification of the effectiveness of the policies and actions implemented and the identification of any possible deviations or areas for improvement (MDR-T_18).

Through this mechanism, the organization systematically assesses the main impacts, risks, and material opportunities associated with biodiversity and ecosystems (MDR-T_16, MDR-T_17), ensuring that mining activities are carried out in accordance with extractive and environmental legislation and helping to minimize the impact on the natural environment.

Finally, although the Real Estate Area does not have a significant impact on biodiversity and ecosystems, objectives have been established to ensure the continuous improvement of the ecological value of the sites, in line with local guidelines and the Biodiversity Action Plan. This plan defines the measures necessary to achieve these objectives, estimates the budget required for their implementation, and sets a timetable for their monitoring. The proposal must be reviewed and updated within three years.



Create new green areas by incorporating native species with low water requirements.



Increase biodiversity by encouraging the attraction of new fauna.




Maintain existing green areas on the site in accordance with the recommendations set out in the Biodiversity Action Plan.



Ensure that, during the course of operations on the site, no action is taken that could compromise the achievement of these objectives.

2.4.4 Actions related to biodiversity and ecosystems

The protection of biodiversity and ecosystems is particularly important in environments where the Group's activities may generate significant pressure on the natural environment. With this in mind, the business areas develop specific actions to prevent, reduce, or offset the identified impacts. During the 2025 financial year, the main initiative implemented by the Inocemento Group in this area corresponds to the Cement Area, for which the issue is material (MDR-A_01):

AREA	ACTION	BRIEF DESCRIPTION
 Cement	Method of operation – simultaneous restoration	Integrate material extraction with environmental restoration in parallel, carry out monthly environmental monitoring, ensure legal compliance, and implement continuous improvement plans to minimize the impact on nature, fauna, and vegetation throughout the life of the quarries.

For more information: Annex II – *Actions related to management of environmental aspects.*

The action implemented by the Cement Area contributes directly to mitigating the main impacts derived from both cement factory operations and quarrying activities. This action is aimed at reducing pressure on the natural environment through the application of preventive and mitigation measures that minimize alterations to ecosystems and promote the recovery of the affected areas.

This measure is in line with current European and national regulations, ensuring compliance with applicable legal requirements and integrating environmental criteria into the planning and execution of operations. In addition, initiatives aimed at biodiversity conservation and the protection of natural capital are incorporated, including ecological restoration actions, environmental monitoring, and collaboration with specialized entities.

2.4.5 Metrics related to biodiversity and ecosystems

In order to effectively assess the management of impacts on biodiversity and ecosystems, the Inmocermento Group collects metrics that reflect the performance of its operations in these areas. This section provides information on the progress made in relation to the defined objectives, integrating consolidated data from all business areas and providing the necessary context to properly interpret the results.

Sites located in sensitive areas

The Inmocermento Group has conducted an analysis to identify sites located in areas that are sensitive from a biodiversity perspective and that could be affected by its operations. This study has made it possible to locate sites within or in the vicinity of protected areas or areas of special ecological importance.

Below is information on the number of sites near these areas and their surface area in hectares, including land owned, leased, or managed by the company, corresponding to the business areas that have reported these locations.

SITES LOCATED WITHIN OR NEAR PROTECTED AREAS OR KEY BIODIVERSITY AREAS	2024		2025	
	Number (E4-5_01)	Hectares (E4-5_02)	Number (E4-5_01)	Hectares (E4-5_02)
Sites owned by Inmocemento	2	323	5	807.61
Sites leased by Inmocemento	0	0	0	0
Sites managed by Inmocemento	0	0	0	0
Total sites	2	323	5	807.61

The increase in owned sites compared to last year is due to the inclusion of three new sites by the Cement Area: El Porcal, Olérdola, and Mataporquera.

The Cement Area directly contributes to impact factors related to land use change, freshwater and/or the sea due to mining operations (E4-5_04), whose effects extend over the long term, normally beyond five years. These processes generate significant changes in the spatial configuration of the landscape, including habitat fragmentation and reduced ecological connectivity (E4-5_05). However, quarries apply different ecosystem management models aimed at minimizing impacts and promoting environmental regeneration (E4-5_06). Although the initial phase of mining causes alterations to the landscape structure, restoration processes have enabled the creation of new habitats of high value for biodiversity, supported by the maintenance of natural corridors and adaptive management that reinforces ecological connectivity (E4-5_07), (E4-5_08), (E4-5_09). It is expected that more detailed metrics may be incorporated for some projects in the future.

2.5 E5 - RESOURCE USE AND CIRCULAR ECONOMY

Resource use and the transition to circular models have become key aspects in addressing the current challenges of industrial activity. Pressure on natural raw materials and the increase in waste are forcing us to rethink the way materials are produced, consumed, and managed. Circular economy has emerged as a response to this challenge, promoting longer cycles of use, the recovery of materials, and reduced dependence on virgin resources.

This approach makes it possible to transform waste into new opportunities, reduce the number of materials sent to landfill, and optimize available resources. By prioritizing reuse and utilization of alternative materials, it helps to alleviate pressure on ecosystems and improve the efficiency of production processes.

Below is an overview of how the Inmocemento Group is making progress in improving resource use and integrating circular economy practices, in line with the results of the double materiality analysis.

2.5.1 Material impacts, risks, and opportunities

The double materiality study allows us to identify the material impacts, risks, and opportunities for the Inmocemento Group related to resource use and circular economy. The results of this exercise enable us to plan and implement efficient management to address priority issues.

The results of this analysis are presented below from an impact and financial materiality perspective.

Impact materiality

As a result of the Inmocemento Group's double materiality analysis, the impacts identified in relation to resource use and circular economy are set out below.

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, SBM-3_07)
Inputs and use of resources				
(I-E5.1) Depletion of natural resources due to the extraction of raw materials in operations	Negative	Cement	CU	OP
(I-E5.2) Contribution to the reuse of resources by integrating the use of industrial waste and by-products into production processes	Positive	Cement	CU	OP
<p> CU: Current Potential impacts: • ST: Short term • MT: Medium term • LT: Long term </p> <p> OP: Own operations UVC: Upstream value chain DVC: Downstream value chain </p>				

As can be seen, the material impacts related to resource use and circular economy are particularly significant in the Cement Area (SBM-3_01). The nature of its activities and its business model imply the existence of a material negative impact, specifically the depletion of natural resources due to raw material extraction activities in operations (SBM-3_05).

Alongside this impact, the Area generates positive effects associated with the reuse of resources in production processes, as a result of actions that prioritize waste recovery and its efficient integration into operations.

There have been no changes from the previous year in the materiality of the impact of the Cement Area or the Real Estate Area, with the same material impacts identified in both cases (SBM-3_11).

Financial materiality

In the area of financial materiality, aimed at identifying risks and opportunities that could significantly influence the Group's business model or strategy, those aspects likely to generate significant economic impacts have been analyzed.

RISK/OPPORTUNITY (SBM-3_02, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	FINANCIAL EFFECTS (SBM-3_08, SBM-3_09)	LOCATION (SBM-3_02)
Inputs and use of resources				
(F-E5.1) Increase in consumption of secondary materials and additives	O	Cement	Reduction in the proportion of clinker, decrease in CO ₂ emissions, and lower regulatory costs associated with carbon, generating operational and environmental benefits (M).	OP
Waste				
(F-E5.2) Increased recovery of biomass fuels	O	Cement	Generation of additional income, reduction in disposal costs for third parties, and improvement in return on capital employed by avoiding new investments (M).	OP
	R: Risk O: Opportunity		M: Possible short-term materialization	OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

As a result of this analysis, material opportunities related to resource use and circular economy have been identified in the Cement Area. Specifically, two opportunities have been identified relating to increasing the consumption of secondary and additional materials and increasing the recovery of biomass fuels (SBM-3_02).

These opportunities make it possible to improve energy efficiency, reduce energy consumption, and move toward more optimized operations. IN addition, they contribute to more sustainable waste management through recovery, favoring the reduction of materials destined for disposal and promoting their use within the production process itself (SBM-3_08, SBM-3_09).

Finally, there have been no changes from the previous year in the financial materiality of the Real Estate Area (SBM-3_11). It should be noted that this section will include information related to E5 of the Real Estate Area, considered relevant and complementary, although it is not a material issue for it according to the double materiality study.

2.5.2 Policies related to resource use and circular economy

Within this framework, Inmoco's different business areas directly integrate the responsible use of resources and circular economy through their specific policies. These policies enable the management of associated impacts and the anticipation of potential risks, reinforcing the Group's commitment to the rational and efficient consumption of resources, as well as to circularity and waste recovery.










The Inmoco Group has a corporate Sustainability Policy that establishes the general principles for managing environmental impacts, including those linked to the use of resources and the transition to circular models. This policy promotes the application of circular economy principles to ensure efficient use of resources, promote waste recovery, and extend the useful life of materials.

Through these commitments, the Group reinforces responsible management that prioritizes the reduction of natural resource consumption, reuse, and recycling, as well as the integration of secondary materials into its processes, contributing to minimizing associated impacts and moving toward more sustainable and circular operations.

At the business area level, there are various specific policies. In the case of the Cement Area, it has a specific Environmental and Energy Policy that explicitly incorporates the principles of circular economy. This policy establishes a commitment to recover waste, promote the use of alternative raw materials, and improve energy performance. It also includes the obligation to implement practices to minimize both hazardous and non-hazardous waste, promoting its reduction, reuse, and recovery, in accordance with the provisions of the procedure (MDR-P_01).

On the other hand, the Real Estate Area has a Sustainability Policy that establishes a commitment to ensuring efficient waste management, including recycling and other circular economy alternatives, both in asset management and in the development and promotion of new buildings.

The aforementioned policies are shown below:

AREA	POLICY	ASPECTS COVERED	
		Abandonment of the use of virgin resources (E5-1_01)	Supply and use of renewable resources (E5-1_02)
 Group Inmocemento	Sustainability Policy		
 Cement	Environmental and Energy Policy		
 Real Estate	Sustainability Policy		

i For more information: Annex I - *Environment*

Both the Inmocemento Group's Sustainability Policy and the Cement Area's Environmental and Energy Policy promote the transition towards the progressive abandonment of virgin resources through their commitment to circular economy. This involves reducing the consumption of natural raw materials, prioritizing the use of recycled materials and industrial by-products, and encouraging reuse and recycling in production processes. In addition, the Cement Area's policy explicitly establishes the recovery of its own and third-party waste, integrating it as secondary raw materials and thus contributing to closing the materials cycle (E5-1_01).


Both policies cover sustainable sourcing and the use of renewable resources. The Cement Area is committed to optimizing the use of natural resources through responsible and integrated procurement with environmental and social criteria, and to promoting the use of renewable resources in its processes, increasing renewable energy, replacing fossil fuels, and using materials and by-products from sustainable sources (E5-1_02).

Finally, it should be noted that the Real Estate Area published a new Sustainable Procurement Policy in 2025. This policy aims to encourage responsible consumption in all purchases for property operations and maintenance, promoting sustainability criteria that contribute to reducing the associated environmental impact.

2.5.3 Targets related to resource use and circular economy

The Inmocemento Group sets specific objectives in terms of circular economy and resource use that guide the actions of its different business areas, reinforcing sustainable sourcing and the use of renewable resources. These objectives seek to ensure compliance with current environmental legislation and strengthen relationships with stakeholders.

The following section presents and describes the quantifiable objectives established by the Cement Area to manage the material impacts included in indicator SBM-3, related to reducing the use of raw materials.

AREA	TARGET	BRIEF DESCRIPTION
 Cement	Increase the substitution of fossil fuels with alternative fuels	This objective seeks to replace up to 70% of fossil fuels with more sustainable alternatives in clinker kilns, reducing dependence on natural resources and mitigating the depletion of raw materials associated with the activity.

For more information: Annex II – Objectives related to the management of environmental aspects.

In relation to the objective, continuous monitoring carried out in factories through consumption control and energy analysis, together with monthly reports, has made it possible to assess progress. During 2024, energy recovery reached 33%, and in 2025 it stood at 30.79%, reflecting a slight decrease compared to the previous year. Even so, the control system implemented and the stability of the results show a solid foundation on which to continue advancing, reinforcing the Cement Area's ability to accelerate progress toward the planned target. (MDR-T_13).

In the Real Estate Area, and with the aim of strengthening its positive contribution to the environment, a series of objectives have been defined to improve the circularity of resources. The most relevant goals are presented below.

Use resources and circular economy

Separation of waste for recycling and recovery, and reuse of fixtures and furniture left behind by tenants to give them a second life.

Waste management

Waste management through the separation, recovery, and recycling of a high percentage of the waste generated in the activity.



Increasing circular design

Life cycle analysis of developments is increasingly being incorporated into the design of developments.

Recovering renewable resources

Recovering renewable resources by reusing items such as office furniture and fixtures.

Increasing the use of circular materials

Increasing the use of circular materials, especially in the construction phase and in the use of expendable and consumable materials for assets.

Reducing the use of primary raw materials

Reducing the use of virgin raw materials, although still to a limited extent.

2.5.4 Actions related to resource use and circular economy

The Inmocermento Group considers it essential to apply the principles of circular economy and move towards more efficient and responsible resource management. This approach involves reducing the consumption of raw materials, optimizing production processes, and promoting the reuse and recovery of materials whenever possible. To this end, the organization has implemented various actions to improve its environmental performance and reinforce its commitment to a more sustainable production model.

Below are the key actions developed by the Cement Area, aimed at increasing efficiency in the use of resources and energy. These initiatives include technological improvements, process optimization, and impact reduction measures, contributing to a more competitive and sustainable operation (MDR-A_01).



RELATED ASPECT	ACTION	DESCRIPTION OF THE ACTION
Replace fossil fuels	Reduce the use of fossil fuels by replacing them with alternative fuels	Decrease the use of fossil fuels by replacing energy sources and using more sustainable alternatives in clinker kilns.
Use material recovery	Replace natural raw materials in the manufacture of clinker and cement with waste and/or by-products	Replace natural raw materials in cement manufacturing with waste and/or by-products in all cement factories, achieving a reduction in natural raw materials through material recovery of the same.

📌 For more information: Annex II – *Actions related the management of environmental aspects.*

The actions carried out by the Cement Area reflect a firm commitment to efficient use of resources and the transition to a circular economy model. The combination of technological improvements, process optimization, and the recovery of materials and waste makes it possible to reduce the consumption of natural resources, minimize environmental impacts, and move towards more sustainable and competitive operations. Together, these initiatives consolidate the Inmocermento Group's commitment to responsible management in line with the sustainability principles that guide its business strategy.

2.5.5 Metrics related to resource use and circular economy

To effectively assess the management of impacts on resource use and circular economy, the Inmocermento Group collects metrics that reflect the performance of its operations in these areas. This section provides information on the progress made towards the objectives defined, integrating consolidated data from all business areas and providing the necessary context to properly interpret the results.

Resource inputs

This section describes the inputs of material resources for the organization, including products, raw materials, water, goods, facilities, or equipment used (E5-4_01). It should be noted that resource inputs are a material issue for the Cement Area.

CATEGORY	MATERIALS
Chemicals	Ammonia water
General materials	Refractory bricks, grinding balls and bodies, water, sacks, pallets, plastic packaging, <i>big bags</i>
Energy and fuels	Fossil and alternative fuels

Materials used

The following table shows the materials used during 2024 and 2025, expressed in tons and percentages as appropriate, to provide a clear overview of resource consumption during the period.

RESOURCE INPUT	2024 (Tn)	2025 (Tn)
Total weight of technical and biological products and materials used. (E5-4_02)	9,567,705.31	11,936,521.18
Percentage of biological materials (and biofuels used for non-energy purposes) used to manufacture the company's products and services (including packaging) that come from sustainable sources. (E5-4_03)	1.4%	1.2%
Weight, in absolute value, of reused or recycled secondary components, secondary intermediate products, and secondary materials used to manufacture the company's products and services (including packaging). (E5-4_04)	145,981.69	133,286.62
Weight, in percentage, of reused or recycled secondary components, secondary intermediate products, and secondary materials used to manufacture the company's products and services (including packaging). (E5-4_05)	1.54%	1.18%

The Cement Area provides all of the data observed, as this is not a material issue for the Real Estate Area. This data comes from direct measurements and has been calculated using different methodologies depending on the characteristics of each factory in order to obtain the aforementioned indicators (E5-4_06).

As can be seen, the total weight of technical and biological products and materials used has increased compared to last year, due to a change in the criteria used to calculate it. The 2024 values have been restated to maintain consistency in the criteria.

With regard to secondary materials, this year there has been a change in criteria, incorporating only alternative raw materials, unlike in 2024, when alternative fuels were also included. The 2024 values have been restated to maintain consistency in the criteria.

Resource outputs

Considering the opportunities and material impacts identified by the Cement Area, the metrics used to analyze resource outputs during the period are presented below. This section brings together the information necessary to comply with the disclosure requirements of standard E5-5, including both the data obtained and the methodologies used for its measurement and collection.

Resulting products and materials

This section describes the products and materials that come out of the Cement Area's production process, including packaging, focusing on those that incorporate circular principles such as durability, reuse, or recycling. The classification is based on their ability to maintain the value of resources and reduce waste generation (E5-5_01).

The following are the key products and materials resulting from the production process that are designed according to circular principles.

CATEGORY	MATERIALS 2025
General products	Clinker, cements, and mortars
Packaging	Plastic containers, paper, and wooden pallets

Resource outputs

Resource output is described below, as it is a material issue for the Cement Area.

CATEGORY	2025
Expected durability of marketed products (relative to the industry average for each product group). (E5-5_02)	More than 50 years
Repairability of products. (E5-5_03)	Not applicable to products in the Cement Area
Percentage of recyclable content in products (%). (E5-5_04)	>90%
Percentage of recyclable content in product packaging (%). (E5-5_05)	>90%

Concrete is the main derivative of cement and, according to the Spanish cement industry's Roadmap to Climate Neutrality 2050, it is 100% recyclable. Both mortars and aggregates are also recyclable under code R05 (Law 7/2022).

- Concrete (LER 17 01 01): from CDW, it is fully recycled through material recovery. It is crushed and sorted to obtain recycled aggregates that can be used in road surfaces, fillings, and other applications.
- Aggregates (R05): from construction waste, they are recoverable and reusable within the sector itself.
- Mortar (R05): mainly recovered as filler material or as a fine fraction in recycled aggregates within CDW recycling.

For these reasons, the recyclability of products from the Cement Area is considered to be over 90%.

In terms of packaging used, cement bags (paper) are 100% recyclable, wooden pallets are 100% reusable and recyclable, and plastics are approximately 90% recyclable. These estimates have been obtained from the weight of recyclable material in wood, plastic, and paper (E5-5_06).

Waste generated

This section addresses all waste generated by the Cement Area, including hazardous and non-hazardous waste, and which waste was recycled or disposed of. It should be noted that there has been a change in methodology to align the calculation of waste produced, its type, and its destination, with Law 7/2022.

It should be mentioned that, during 2025, the Cement Area updated its reporting criteria with respect to the data reported for the 2024 financial year, in order to align the waste information with the CSRD and Law 7/2022. Waste sent to recovery operations in Annex II with codes "R" and "waste destined for other reuse operations," codes (R14, R0309, R0404, and R0511) according to the same Law, has been considered "recycled." Waste destined for "disposal" is that which has been assigned code "D" according to Annex III of the law. Finally, all waste not expressly included as recycled has been considered "non-recycled waste." The data for 2024 has been restated taking this categorization into account:

WASTE GENERATED (E5-5_07)	2024	2025
Amount of hazardous waste (tons)	207.06	235.35
Amount of non-hazardous waste (tons)	7,238.89	6,310.24
Total waste generated (tons)	7,445.94	6,545.59

To address the total amount of waste whose disposal has been avoided, a distinction is made between hazardous and non-hazardous waste, which is broken down according to recovery operations.

WASTE INTENDED FOR RECOVERY OPERATIONS (E5-5_08)	2024	2025
Hazardous waste (tons)		
Hazardous waste destined for preparation for reuse	0.00	0.68
Hazardous waste recycled	131.79	169.75
Hazardous waste destined for other recovery operations	0.00	0.00
Total hazardous waste destined for recovery operations	131.79	170.44

Non-hazardous waste (tons)		
Non-hazardous waste destined for preparation for reuse	302.68	0.00
Non-hazardous waste recycled	5,192.62	5,278.82
Non-hazardous waste destined for other recovery operations	0.00	0.00
Total non-hazardous waste destined for recovery operations	5,495.29	5,278.82

To address the total amount of waste whose final destination was disposal, a distinction is made between hazardous and non-hazardous waste, which is broken down according to disposal operations.

WASTE INTENDED FOR DISPOSAL (E5-5_09)	2024	2025
Hazardous waste (tons)		
Hazardous waste disposed of by incineration	18.38	0.50
Hazardous waste sent to landfill	1.13	30.84
Hazardous waste destined for other disposal operations	55.79	33.57
Total hazardous waste destined for disposal	75.30	64.92
Non-hazardous waste (tons)		
Non-hazardous waste disposed of by incineration	0.00	0.00
Non-hazardous waste sent to landfill	1,411.10	917.46
Non-hazardous waste destined for other disposal operations	332.49	113.96
Total non-hazardous waste destined for disposal operations	1,736.37	1,031.42

The total amount and percentage of non-recycled waste during the 2025 financial year are shown in the following table:

NON-RECYCLED WASTE GENERATED	2024	2025
Total non-recycled waste (Tn) (E5-5_10)	2,121.54	1,097.02
Percentage of non-recycled waste (E5-5_11)	28%	17%

The total amount of non-recycled waste is obtained by subtracting recycled hazardous and non-hazardous waste from the total waste generated.

Hazardous and radioactive waste pose unique risks to human health and the environment. Its safe management is crucial due to its potential to cause long-term damage. Below is the total amount of hazardous and radioactive waste generated throughout 2025, as defined in Council Directive 2011/70/Euratom.

HAZARDOUS AND RADIOACTIVE WASTE AS DEFINED IN COUNCIL DIRECTIVE 2011/70/EURATOM (E5-5_15) (E5-5_16)	2024	2025
Total hazardous waste generated (tons)	207.06	235.35
Total radioactive waste generated (tons)	0.00	0.00

Regarding the methodologies used for the Cement Area, cement factories in Spain mainly use weighbridge data, records from authorized waste managers, and extrapolations based on production to estimate waste generation. Alcalá, Mataporquera, Hontoria, El Alto, and Los Monjos rely on direct weighings and removal certificates; Olazagutía uses EMAS-verified waste and adjusts the values according to the clinker production ratio; in the United Kingdom, local collections and weekly recycling are taken into account; and in Tunisia, the estimate is based on its own collection and treatment system (E5-5_17).

The company produces a wide variety of waste from the cement sector, generated by different operational flows such as facility maintenance, cleaning, construction and renovation, production processes, utility management, product and packaging consumption, end-of-life equipment and components, lighting, and other internal services (E5-5_12) (E5-5_13). The materials present in this waste include inert materials, metals, wood, paper and plastics, glass, oils, chemicals, sludge, electrical equipment, batteries, and other contaminated materials (E5-5_14).

3 SOCIAL DISCLOSURES

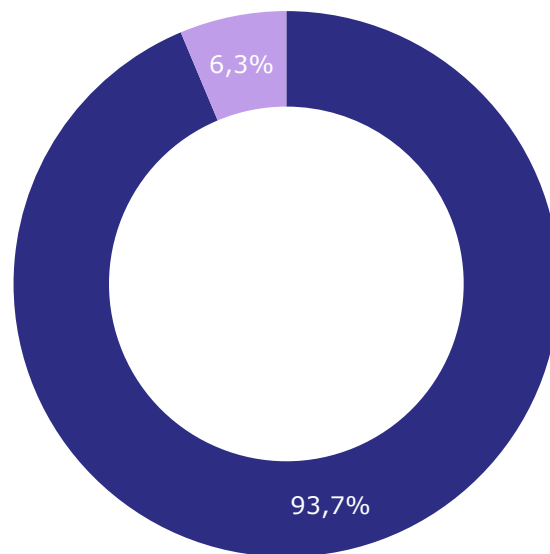
3.1 S1 - OWN WORKFORCE

The Inocemento Group's workforce is global and made up of people of different nationalities and cultures, reflecting the diversity that characterizes it. Likewise, the Group's own workforce contribute their skills, enabling it to tackle the challenges it faces globally and advance in its goal of improving the lives of people, communities, and cities in which it operates.

Inocemento's own workforce is made up almost entirely of employees of the Group's companies, with whom it maintains employment relationships. A very high percentage of these employees devote their activities to functions directly linked to the productive activities of the Group's companies, thus making internal talent available to customers and other stakeholders in the development of the projects, services, and contracts that make up Inocemento's portfolio and drive it to always strive to offer the best version of itself (S1.SBM-3_02).

Inocemento has 1,486 employees, distributed by business area and geographical area as shown below:

OWN WORKFORCE BY BUSINESS AREA



■ Cement ■ Real Estate



3.1.1 Interaction processes

For Inocemento, internal communication is a key element both in its strategic management and in the development of various procedures for dialogue and direct communication with all its employees and their legal representatives, aimed at identifying and channeling the company's impacts, risks, and opportunities in order to achieve sustainable business management that makes a difference and allows the Group to adapt to the various current and future challenges it faces (S1-2_01).

To this end, the Group has various communication channels, both online and offline, which all employees can access at any time, as well as numerous avenues for dialogue and participation, which promote continuous communication and interaction between Inocemento and its employees, through which they can raise needs or concerns or communicate and/or resolver any incidents, among other aspects (S1-2_02, S1-2_03, S1-3_01, S1-3_02, S1-3_04, S1-3_05).

As a starting point, Inocemento employees can raise any concerns, suggestions, or complaints directly with their line managers, either on their own behalf or through the employee representatives or trade unions established for this purpose.

That said, the following channels and means of communication are available at Inocemento:

A. Internal communication channels and social media (S1-2_03):

- Corporate website (<https://www.inocemento.es>): there is a contact form accessible to anyone via the following link: <https://www.inocemento.es/contacto>.
- Whistleblowing Channel. A communication channel that Inocemento makes available to staff, as well as to people associated with the Group (contractors, suppliers, shareholders, volunteers, interns, and trainees) to report, anonymously and confidentially, matters or activities that may constitute breaches of the Code of Ethics and Conduct or the commission of possible criminal offenses. This channel is fully accessible (S1-3_06)

from the Inmocemento website³, by post⁴ and email⁵ and local channels set up by the different countries, as well as through a face-to-face meeting at the request of the person reporting through any of the above channels.

In addition, communications received by the Whistleblowing Channel through any of the channels described above will be analyzed diligently, rigorously, and confidentially by the Compliance Committee. This body will determine, based on the facts reported, their classification in accordance with the Inmocemento Group Internal Information System Procedure (S1-3_07), respecting the protection of personal data throughout the procedure, as well as the rights to privacy, honor, and the presumption of innocence (S1-3_08, S1-3_09).

- Awareness and dissemination campaigns, deployed on the website or in the various work centers, to raise awareness among staff on issues that are fundamental to the Inmocemento Group, such as equality, diversity, health, etc.
- Through the launch of various eLearning training courses, we have taken the opportunity to include opinion surveys on the same training topics. The aim of these surveys is to listen to employees and identify areas for improvement, ensuring that training courses are increasingly effective and aligned with their needs and expectations.
- Likewise, the business areas are present on key social networks such as YouTube, X (Twitter), Instagram, and LinkedIn.

B. Opinion surveys (S1-2_03):

In addition to the above, Inmocemento conducts anonymous opinion surveys of its employees at regular intervals in the different business areas. These surveys are an important tool in the context of business management, as they allow the company to ascertain the level of satisfaction of its workforce in the various aspects that influence the performance of their work, and thus detect both those areas where improvement measures are necessary and those areas where the organization is performing well, so that these can be strengthened, thereby fostering the loyalty of internal talent.

📘 For more information: G1 Business Conduct – *Alert Mechanisms*

³ Via the Inmocemento website at the following link: <https://www.inmocemento.es/en/whistleblowing-channel>

⁴ By post at 19312, 28080 – Madrid (Spain).

⁵ At the following addresses: canaletico@inmocemento.es

C. Channels for dialogue and participation with employees and their legal representatives (S1-2_03):

With regard to the specific participation processes available to workers through their legal representatives (S1-2_02), who play a key role in managing Inmocemento's current material impacts in relation to its workforce, depending on the subject matter, these are as follows:

- Employment: staff participation in actions aimed at promoting direct job creation is generally implemented through their legal representatives, who convey the concerns of the workforce to the company within the framework of a mature and open social dialogue through collective procedures or social dialogue roundtables held at established and negotiated intervals. Following these discussions, general criteria for action, monitoring, and coordination of measures aimed at reducing and/or mitigating the above impacts are defined or not.
- Development: with regard to actions aimed at establishing a training proposal and learning offer that promotes the training and personal development of employees, once the various courses or training programs have been completed, employees are given the opportunity to provide their individual *feedback* in an opinion survey. The aim of this survey is to enable the Training Departments of the various Areas to analyze the feedback and new initiatives and opportunities for improvement in this area can be identified for future courses.

With regard to actions in the area of professional recognition, promotion, and/or internal mobility, it is the employees themselves who, through their line manager, directly channel their concerns about professional development and growth or apply for existing vacancies in other positions within the company, following the Internal Mobility Procedure.

- Diversity, equality, and inclusion: actions aimed at promoting an enriching work environment, free from discrimination or harassment in any form and gender-based violence, as well as one that favors diversity and the growth of people belonging to underrepresented groups or at risk of exclusion, are essential (S1-2_07):
 - o On the one hand, the Labor Relations staff in the different business areas, who are responsible for coordinating equality plans and initiatives and managing diversity and disability issues.
 - o On the other hand, the Cement Area Equality Plan Monitoring Committee meets at the frequency negotiated in the plan itself, with the aim of ensuring the effective implementation of the various initiatives and measures agreed upon in the above areas, which are implemented through training courses, awareness campaigns, etc.

- Safety, health, and well-being: in terms of accident rates and comprehensive health and well-being, Inmocemento's business areas have participatory bodies that comply with local legal requirements, such as the Health and Safety Committees in the Cement Area, whose function is, among others, to channel queries raised directly by workers. These queries can also be channeled through the legal representatives in this area.

In conclusion, it should be noted that the agreements signed by the company with its social partners, in relation to respect for the Human Rights of its workforce and its corporate values, are firmly embodied in the aforementioned Equality Plan and in the Collective Agreements. In this regard, the preparation of the Diagnostic Report on Equal Opportunities allows the parties to identify the needs and actions to be taken in areas such as those mentioned above (including, among others, selection and recruitment processes, training, professional promotion, working conditions, the joint exercise of personal, family, and work life rights, female underrepresentation, prevention of sexual harassment and gender-based harassment, gender-based violence, occupational risk prevention, and occupational health), in order to strengthen and improve strategies in these areas (S1-2_05).

On the other hand, reference should be made at this point to other initiatives in which Inmocemento has participated, with the aim of enhancing its internal talent and promoting the involvement of its staff in the generation of innovative proposals that act as an essential lever for the creation of value in the company:

- Participation in the second edition of the ROOTA intrapreneurship program, which aims to transform creative ideas into high-value solutions designed to have a direct impact on the business and convert these initiatives into tangible results.
- Participation in the "*Innovation Day*" and "*Family Innovation Day*" initiatives aimed at bringing digital transformation closer to both its staff and their families.

In short, Inmocemento, through feedback received from its employees via the above communication channels, opinion surveys, publications, and internal initiatives, analyzes and promotes the implementation of actions aimed at managing the identified impacts and detecting opportunities for improvement that contribute to the well-being and care of its workforce (S1-2_06).

In this regard, there is no single department or role responsible for ensuring interaction between Inmocemento employees and/or their legal representatives. Rather, this responsibility is assigned to the specific department corresponding to the material impact identified and the channel associated with its management and/or mitigation (S1-2_04).

3.1.2 Material impacts, risks, and opportunities

The double materiality study allows us to detect the material impacts, risks, and opportunities for Inmocemento related to its own workforce. In this regard, based on the Group's activity and its relationship with its employees, the following pillars have been established, on the basis of which these material impacts, risks, and opportunities are classified.

- Employment, which would include measures related to hiring and work-life balance.
- Diversity, equality, and inclusion, which embrace diversity in all its dimensions (gender, age, etc.), as well as the promotion of the growth of underrepresented groups and the creation of opportunities for people at risk of social exclusion. It is also the vector through which work is done to prevent and eradicate harassment, discrimination, and gender-based violence.
- Development, which encompasses the establishment of a training proposal and learning opportunities that are commensurate with the challenges facing the company, recognition, promotion, and the provision of professional development opportunities for staff.
- Safety, health, and well-being, in terms of occupational health and safety and comprehensive health and well-being initiatives.

The results of this analysis, which took into account all of the company's own employees (S1.SBM-3_01), are presented below.

Impact materiality

Based on the double materiality analysis, and in relation to the company's own workforce, the impacts of the Inmocemento Group (SBM-3_07) that have been identified as material are listed below:

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, SBM-3_07)
Employment				
(I-S1.1) Creation of direct employment through the hiring of employees.	Positive	Cement Real Estate	CU	OP
(I-S1.2) Promotion of labor market integration through scholarship programs and professional development.	Positive	Cement Real Estate	CU	OP
(I-S1.3) Issues affecting work-life balance.	Negative	Cement Real Estate	CU	OP
(I-S1.4) Improvement in staff conditions as a result of dialogue with workers' legal representatives.	Positive	Cement Real Estate	CU	OP

Diversity, Equality, and Inclusion				
(I-S1.5) Contribution to pay equity through compensation policies and equality plans.	Positive	Cement Real Estate	CU	OP
(I-S1.6) Promotion of gender equality and diversity through the implementation of plans and programs.	Positive	Cement Real Estate	CU	OP
(I-S1.7) Promotion of labor inclusion and job creation among people with disabilities.	Positive	Cement Real Estate	CU	OP
(I-S1.8) Contribution to the prevention of workplace harassment through the application of the Protocol for the Prevention and Eradication of Harassment, as well as training on harassment and cyberbullying, and the protection of women victims of gender-based violence.	Positive	Cement Real Estate	CU	OP
Development				
(I-S1.9) Contribution to the socioeconomic development of the communities in which the company operates through the professional development of its employees.	Positive	Cement Real Estate	CU	OP
(I-S1.10) Improving employee skills through training programs.	Positive	Cement Real Estate	CU	OP
Safety, health, and well-being				
(I-S1.11) Exposure of employees to impacts on their health and safety	Negative	Cement Real Estate	CU	OP

CU: Current Potential impacts
 • **ST:** Short term
 • **MT:** Medium term
 • **LT:** Long term
OP: Own operations
UVC: Upstream value chain
DVC: Downstream value chain

The above material impacts are directly linked to the Group's business model (SBM-3_05), which requires a global workforce to carry out its activities. Specifically, the negative material impacts affecting workforce are not specific to the Inmoco Group but rather respond to widespread contexts in the market in general or in the sector in which it operates (S1.SBM-3_03). Likewise, no material impacts have been detected in relation to operations in regions with a high risk of forced labor, compulsory labor, or child labor (S1.SBM-3_07, S1.SBM-3_08, S1.SBM-3_09, S1.SBM-3_10).

In terms of positive impacts on the workforce, the Inmoco Group's activities promote professional development, well-being, and diversity and inclusion. Staff growth is also encouraged through initiatives and programs focused on well-being and health.

Innocemento also promotes diversity and inclusion through equal opportunity policies and awareness programs on the importance of a diverse work environment (S1.SBM-3_04).

For its part, the Cement Area is fully aligned with the United Nations Sustainable Development Goals (SDGs) in terms of mitigating the environmental impacts associated with its activities. To this end, the company is constantly evolving and innovating to be at the forefront of the development of a business model based on sustainability, incorporating measures such as: the use of by-products and fuels to reduce CO₂ emissions and prevent the growth of landfills, ongoing technological upgrades to optimize energy efficiency, and participation in research into the manufacture of low-consumption cements. These types of measures have a positive material impact on workers, given that the company involves its staff in these actions, providing them with the necessary training to adapt to innovations and valuing the company's human capital as an essential pillar for its growth and prosperity (S1.SBM-3_06).

Financial materiality

Likewise, based on the double materiality analysis, the following material risks and opportunities for the Innocemento Group (SBM-3_07) are identified, which must be managed in relation to its own workforce and which have proven to be material for stakeholders:

RISK/ OPPORTUNITY (SBM-3_02)	TYPE	AREA	FINANCIAL EFFECTS (SBM-3_08, SBM-3_09)	LOCATION (SBM-3_02)
Diversity, equality, and inclusion				
(F-S1.1) Women's integration.	O	Cement Real Estate	The integration of women is an opportunity to promote diversity and also contributes to facilitating generational renewal (M).	OP
(F-S1.2) Measures focused on diversity and equality.	O	Cement Real Estate	Competitive differentiation by implementing equality measures, attraction of talent, and improving the company's image. (M)	OP
Other rights related to work				
(F-S1.3) Cyberattacks and loss of personal data.	R	Cement Real Estate	Interruption of operations and loss of key data due to cyberattacks.	OP
	R: Risk O: Opportunity		M: Possible short-term materialization.	OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

Material risks and opportunities are generally identified with respect to all employees without distinction of any specific group (S1.SBM-3_11, S1.SBM-3_12).

Finally, it is worth highlighting the material opportunities identified by the Innocemento Group related to equal treatment and opportunities, such as the integration of women and measures focused on diversity and equality through the implementation of actions such as awareness and training campaigns, training

programs aimed at professional training and development, as well as through equality plans (S1.SBM-3_05).

3.1.3 Management of impacts, risks, and opportunities in the Inmocemento Group

The main material impacts detected are analyzed below, and the actions⁶ implemented by Inmocemento to mitigate the risks arising from them are described.

In this regard, it should be noted that, in drawing up the various policies set out below, Inmocemento has taken into account the interests of its main stakeholders. To this end, both the departments and the responsible bodies have considered factors such as compliance with applicable regulations, market trends, and the practical experience of the different areas that apply these policies and are in direct and constant interaction with workers and their representatives (MDR-P_05).

Employment

The Inmocemento Group is distinguished by its solid, high-quality labor relations. Thus, most workers have permanent, full-time contracts, whenever the nature of the activity allows it, making job stability one of the Group's most representative features.

Similarly, Inmocemento is known for maintaining fair and adequate working conditions (economic and otherwise) in the different countries and sectors in which it operates, based on honest, loyal, and responsible social dialogue. All of this fosters the development of lasting and committed relationships, aimed both at protecting the rights and conditions of workers and at ensuring the stability and sustainable progress of the Group.

Recruitment and talent attraction

Policies related to recruitment and talent attraction

The Inmocemento Group pursues the attraction and retention of talent as one of the essential pillars of its business strategy, committing to a team of expert and professional people.

This commitment is expressly reflected in the values set out in Inmocemento's Code of Ethics and Conduct, approved by the Group's Board of Directors in November 2024, which establishes that selection and promotion decisions within the Group must always be based on merit and objective and transparent assessments (MDR-P_01, S1-1_01).

Similarly, the Inmocemento Group's Equality Policy – on Equal Opportunities and Safe Environments- Diversity and Inclusion, approved by the Board of Directors in November 2024, reaffirms the commitment above, ensuring that staff selection and hiring processes must be transparent and objective, free from bias, thus guaranteeing equal opportunities and non-discrimination to ensure the inclusion of people (MDR-P_01, S1-1_01, S1-1_13). This Policy also has, among its objectives,

⁶ References to "Inmocemento" or "Grupo Inmocemento" in the various actions refer to those that cover all the Group's business areas (Cement and Real Estate).

to ensure that the work environment is free from any type of discrimination, whether based on nationality, racial or ethnic origin, age, disability, religion, belief or opinion, sexual orientation or identity, gender expression, sexual characteristics, marital status, or any other personal, physical, or social condition (S1-1_10, S1-1_11, S1-1_12).

Along the same lines, the principles and commitments to action assumed by Inocemento in the aforementioned policies are fully in line with the Guiding Principles for Business and Human Rights, contained in both the United Nations Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, together with the conventions that support it (MDR-P_04, S1-1_07).

Both policies are fully aligned with Inocemento's Human Rights Policy, which addresses issues such as opposition to forced or compulsory labor, child labor, and human trafficking (S1-1_08).

Likewise, throughout 2025, the Cement and Real Estate Areas have a Selection Policy approved in 2018 and updated in April 2021 (MDR-P_02, S1-1_01), which is implemented and enforced by the various selection departments in each business area, where a body, person, or department is designated to act as the ultimate responsible party (MDR-P_03). This policy is fully aligned with the Guiding Principles on Business and Human Rights, which encompass the United Nations International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, together with the conventions that support it (MDR-P_04, S1-1_07), ensuring maximum objectivity and the absence of discrimination in the selection process (MDR-P_01)⁷.

In 2025, the aforementioned regulations and policies have not undergone any significant changes (S1-1_02).

Actions related to recruitment and talent attraction

With regard to the actions and/or initiatives developed by the different business lines (MDR-A_02) in 2025 (MDR-A_03) for the creation of direct employment, the following are worth mentioning, among others, most of which continue to be developed from the previous period (MDR-A_05):

- Inocemento seeks to promote and attract young talent in its business areas through actions such as the following (MDR-A_01, S1-4_03):
 - The Inocemento Group has signed various collaboration agreements with universities and vocational training centers aimed at both undergraduate and postgraduate students and graduates. It currently has eight agreements in Spain, which have resulted in two people being hired by the Group.
 - The Cement Area promotes, among other things, initiatives to attract young talent, including regular visits to its various cement factories by

⁷ It can be found at the following link: www.inocemento.es/en/regulations (MDR-P_05).

university students, so that they can learn first-hand about the production process and professional development opportunities within the company.

- The Real Estate Area actively participates in various initiatives with universities and training centers, such as the third edition of the UPM (Polytechnic University of Madrid) Real Estate Degree Mentoring Program, with the aim of attracting young talent.

Similarly, the Real Estate Area, in its commitment to young talent, has developed an interactive initiative in 2025 consisting of the production of a video that has been posted on its website, as well as on digital platforms such as LinkedIn, YouTube, and Instagram. This material highlights the experience of new recruits and shares their vision of the present and future objectives within the company.

- In addition, Inmocemento is committed to generational renewal within its workforce, promoting the use of tools such as relief contracts.

In short, by implementing actions such as those described above, Inmocemento contributes to retaining its human talent, as will be explained below (MDR-A_04, S1-4_01, S1-4_02, S1-4_07).

The identification and definition of these actions is carried out by the Human Resources Departments of the business areas, in coordination with the various departments involved, particularly those associated with production, analyzing the negative impacts and designing response actions to be implemented, depending on their nature, through different mechanisms.

These departments have sufficient and specialized workforce to address any needs that may arise and, in the event that internal capabilities are not available or if the action in question so requires, external advice is sought (S1-4_05).

Similarly, Human Resources Departments are allocated an annual budget in line with the actions to be addressed, thus enabling the management of material impacts on the Group's people. At the same time, the management of these impacts is not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4_09).

In addition, the Inmocemento Group has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.), so that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the company also uses external providers with proven experience (S1-4_08).

The monitoring and evaluation of the effectiveness of the actions and initiatives described depends on the nature of each one. For example, the analysis of the results of work climate surveys is an effective tool that contributes to retaining and attracting talent to the company (S1-4_04).

Metrics related to recruitment and talent attraction

Before presenting the indicators used by Inmocemento to measure the effectiveness of the above actions and/or initiatives, it is worth highlighting the following relevant contextual information:

Firstly, it should be clarified that the calculation of the numerical data for the workforce is carried out using the same criteria as those used in the financial information in the consolidated financial statements of the Inmocemento Group, in accordance with International Financial Reporting Standards (IFRS). Specifically, the total number of employees of the fully consolidated companies is calculated; that is, it is calculated by multiplying the number of employees by the percentage of direct participation in joint operations⁸. This means that employees of joint ventures and associates accounted for using the equity method are excluded from the calculation, as are employees corresponding to financial interests in entities over which the Group does not have control, joint control, or significant influence (S1-6_13, S1-7_06).

As of December 31, 2025, the Inmocemento Group has two distinct business areas, in which 1,486 employees work and provide services in four countries. In this regard, the distribution of the workforce by gender and country⁹ is as follows (S1-6_01, S1-6_02, S1-6_04, S1-6_05):

	2025		
	MAN	WOMAN	TOTAL
Total number of employees	1,332	154	1,486
Spain	883	135	1,018
Netherlands	2		2
United Kingdom	15	4	19
Tunisia	432	15	447

Employment contracts are formalized according to the specific needs of each of the business areas' activities and are tailored to the type of contract that best suits them.

One of the main characteristics that defines the Group's workforce is its job stability, with a notable predominance of permanent contracts over temporary ones. It should be noted that Inmocemento does not have any workers with contracts for unguaranteed hours.

⁸ Joint operations are understood to be those consolidated using the method commonly known as proportional integration.

⁹ Data reported at year-end by Headcount, except for those companies that consolidate their financial data using the proportional integration method, in which case the method of the Group's percentage of ownership in the company is applied (S1-6_14, S1-6_15).

Specifically, in the current 2025 financial year, of the total workforce, 1,348 employees have permanent contracts and 138 have temporary contracts, with the number of permanent contracts increasing considerably compared to the previous year, with 281 new hires. Similarly, the majority of the workforce (92.19%) works full-time (1,370 employees), with only a limited number of part-time staff (116 employees), as shown in the following table (S1-6_07, S1-6_09):

	2025			
	MAN	WOMAN	TOTAL	% OF WORKFORCE
Total number of employees	1,332	154	1,486	100%
Number of Permanent Employees	1,202	146	1,348	90.71%
No. of temporary employees	130	8	138	9.29%
No. of Non-Guaranteed Hours	0	0	0	0
No. of Full-Time Employees	1,223	147	1,370	92.19%
No. of part-time employees	109	7	116	7.81%

Similarly, the averages relating to hiring¹⁰ have increased compared to the previous year. This, in 2025, 1,225 workers had permanent contracts, while 135 had temporary contracts.

In relation to the above, it should be noted that throughout 2025, the number of new hires totaled 459:

	2025		
	MAN	WOMAN	TOTAL
Total number of hires	412	47	459
< 30 years old	33	4	37
30–50 years old	258	29	287
> 50 years old	121	14	135

In this regard, it should be noted that, as part of the commitment to generational renewal made by the Cement Area, a total of 112 succession contracts were formalized in 2025, representing an increase of 18% over the previous year.

¹⁰ Data relating to averages are included in Annex III.

In relation to the above, it should be noted that Inmocemento's turnover rate¹¹ in 2025 has decreased compared to the previous year and is as follows (S1-6_11, S1-6_12):

	2025	
	No. OF TERMINATIONS	RATE
Total	64	4.30%
Male	57	3.83%
Women	7	0.47%

The above data show strong stability in employment at Inmocemento, which is reflected both in a decrease in the staff turnover rate compared to the figure for 2024 and in the decrease in voluntary resignations, which also fell to 1.34%.

In conclusion, the distribution of the workforce by age range is as follows (S1-9_03, S1-9_04, S1-9_05):

	2025		
	MAN	WOMAN	TOTAL
Total number of employees	1,332	154	1,486
< 30 years old	63	10	73
30-50 years old	647	73	720
> 50 years	622	71	693

Thus, these figures confirm the stability and diversity of the workforce, highlighting that there has also been an increase compared to 2024 in both senior staff and the number of women in this age group.

The number of employees reported in the Annual Accounts is 1,486 and is reported in section 25. Income and expenses, letter c), Workforce expenses (S1-6_17).

¹¹ Includes: voluntary resignations, dismissals, retirements, and deaths. The percentage has been calculated by dividing the total number of employees who have left the company for any of the reasons indicated by the number of employees calculated according to the *Headcount* method (S1-6_14, S1-6_15, S1-6_16).

Targets related to recruitment and talent attraction

No objectives have been defined in this area by Inmocemento (MDR-T_15), insofar as, as can be inferred from the analysis of the results of the actions and metrics described above (MDR-T_18), the various measures promoted by the company as part of its business strategy fulfill *per se* the established purpose of attracting and retaining talent at Inmocemento (MDR-T_17), mitigating the risks and material impacts associated with this area of action (MDR-T_16, S1-5_01, S1-5_02, S1-5_03).

For next year, the Company is working on the design and implementation of a Selection Policy, which will establish the basis for the selection processes for the Inmocemento Group.

Work-life balance

Policies related to work-life balance

In line with the Guiding Principles on Business and Human Rights in the area of equality, as well as the ILO's Labor Principles and the conventions on which they are based (MDR-P_04, S1-1_07), Inmocemento promotes a quality working environment and well-being based on equal opportunities, non-discrimination, and respect for diversity. To this end, the work-life balance of its employees is essential, considering the positive impact it has on their health and emotional well-being, while improving their satisfaction and commitment.

For this reason, Inmocemento constantly strives to achieve a balance between the personal and professional lives of its employees as a means of achieving equal opportunities at work. This commitment is reflected in various mandatory internal policies and regulations, which are set out below:

On the one hand, in the Equality Plan signed by the Cement Area, applicable in Spain, where, once again, this commitment is decisively reinforced, promoting the following common measures in the area of work-life balance:

- Development of awareness campaigns and actions on work-life balance and the distribution of responsibilities between women and men.
- Improvement of leave for illness and/or death, and to attend to personal and family circumstances.

Furthermore, and in full accordance with the principles set out above, it should be noted that both the Human Rights Policy (¹²) and the Inmocemento Group's Policy on the Use of Technological Resources (S1-1_01), which apply to the entire workforce (S1-1_01; MDR-P_02), recognize the right of workers to rest and to disconnect digitally, in accordance with the nature and characteristics of their jobs (MDR-P_05).

¹² As indicated, this Policy addresses issues such as opposition to forced or compulsory labor, child labor, and human trafficking (S1-1_08).

Specifically, the Technology Use Policy¹³, which applies to the entire Group (MDR-P_02) since its approval by the Board of Directors in November 2024, aims to ensure that users of Technology make appropriate, responsible, and lawful use of it. This policy, implemented by the Systems Department in coordination with the rest of the organization (MDR-P_03), establishes, among others, the following rules of conduct, which also allow for better management of working time in order to respect personal and family life, such as (MDR-P_01):

- Users of technological resources should not be connected to them outside of working hours, except in cases where they have to fulfill an obligation or responsibility related to their job that cannot be postponed.
- Efforts should be made not to send communications or make calls outside working hours.
- Training and awareness-raising activities will be promoted among staff on the reasonable use of technological tools.

This Policy was revised in 2025 to incorporate regulations relating to Artificial Intelligence (S1-1_02).

Actions related to work-life balance

The organization of working time in the various companies of the Inmocemento Group responds to the realities and organizational or productive needs of each center, function, or activity, in accordance with the standards and regulations applicable in each sector and location.

Taking the above into account, along with the impacts identified above, by 2025 (MDR-A_03) the Inmocemento Group (MDR-A_02) has implemented the following actions (MDR-A_01, S1-4_01, S1-4_03, S1-4_06) and/or initiatives to guarantee this effective right to work-life balance, shared responsibility, and digital disconnection for its employees (S1-4_02, S1-4_07):

- The training course on "Family Co-responsibility" has continued, currently freely available on Campus, and aimed at raising awareness of the importance of co-responsibility as a negotiated and consensual distribution of family tasks and responsibilities to promote a more egalitarian society and improve the well-being and mental health of all members of the family unit. Although this course is voluntary, 269 employees have completed it to date (MDR-A_04, MDR-A_05, S1-4_04).
- Training in AI, especially in Microsoft Copilot, which is covered in the Development section, improves the organization of working time by automating routine tasks, streamlining the search and synthesis of information, and facilitating the creation of documents and communications. These capabilities reduce unproductive time, allow for better prioritization, and enable staff to focus their efforts on higher-value activities, thereby increasing team efficiency and productivity.

¹³ It is available on the corporate intranet (MDR-P_06).

- Similarly, Inmocemento promotes the care, well-being, and quality of life of its workers through social benefits resulting from social dialogue (MDR-A_04), most of which are included in the conventional regulations applicable in Spain and in the Cement Area Equality Plan, highlighting, among others, the following:
 - o Flexible working hours and vacation periods, as well as continuous working hours during the summer and on Fridays.
 - o Improved leave for illness and/or death, and to deal with personal and family circumstances.
 - o Supplements for disability, hospitalization, etc.
 - o Group insurance for accidents at work, and compensation for death or permanent, total, or absolute disability.

Most of the actions and initiatives described are aimed at the entire Inmocemento workforce, although some of them are aimed at more specific groups or geographical areas.

The effectiveness of the various actions is measured differently, depending on their nature. For example, for initiatives such as training, their effectiveness is measured through completion surveys or general staff surveys (S1-4_04).

The identification and definition of these actions is carried out by the Human Resources Departments of the business areas in coordination with the various departments involved, particularly those associated with production, analyzing the negative impacts and designing response actions that are implemented, depending on their nature, through different mechanisms (S1-4_05).

Similarly, Inmocemento's Human Resources Departments are allocated an annual budget in line with the actions to be addressed, thus enabling the management of material impacts on the Group's people. At the same time, the management of these impacts is not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4_09).

In addition, the Inmocemento Group has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.), so that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the company also uses external providers with proven experience (S1-4_08).

Metrics related to work-life balance

The following indicator on work-life balance is broken down below, among others, allowing Inmocemento to evaluate the effectiveness of the actions and measures described above.

With regard to leave for personal and family circumstances, it should be noted that in the countries where Inmocemento operates, 100% of workers are entitled to family leave in accordance with applicable local regulations (S1-15_01). 2.35% of Inmocemento's workforce took one or more of such leaves in 2025 to attend to personal needs (S1-15_02).

The total number of leave days taken in 2025 by employees entitled to them amounts to 3.63%.

Targets related to work-life balance

No general objectives have been defined in this area by Inmocemento (MDR-T_15), insofar as, as can be inferred from the analysis of the results of the actions and metrics described above (MDR-T_18), the various measures promoted by the company as part of its business strategy fulfill *per se* the purpose of ensuring an adequate work-life balance for the Group's employees, contributing to effective equal opportunities and the creation of a high-quality working environment and well-being (MDR-T_17), mitigating the risks and material impacts associated with this area of action (MDR-T_16).

Additionally, the Equality Plan applicable to the Cement Area, negotiated nationally between business and social representatives, establishes, among other things, specific common objectives (S1-5_01, S1-5_02, S1-5_03) aimed at preventing and mitigating risks and negative impacts in terms of work-life balance (MDR-T_15, MDR-T_16), focused on raising awareness and promoting the exercise of these rights by workers:

- Promote a culture that facilitates work-life balance and shared responsibility, ensuring that the exercise of these rights also has a positive influence in the professional sphere.
- Improve work-life balance measures to facilitate the reconciliation of personal, family, and work life for staff, promoting shared responsibility.

In order to ensure the achievement of the above objectives and to assess the impact of the various measures agreed in the Equality Plan, the annual monitoring of the use of the various work-life balance measures implemented is defined, among others, as a performance indicator (MDR-T_17, MDR-T_18).

The Plan Monitoring Committee is responsible for monitoring, evaluating, and controlling the above data at agreed intervals.

In short, emotional well-being and the right to work-life balance are key for Inmocemento. This is why, since 2009, it has been establishing specific measures through tools such as equality plans to ensure their achievement, which has been reinforced with new lines of action such as the aforementioned Human Rights and Use of Technological Resources Policies (MDR-T_19).

Development

In a constantly evolving environment, the Group is committed to promoting the personal and professional growth of its staff. To this end, Inmocemento maintains a wide and continuously expanding range of training courses, aimed at responding to the different needs of the business and the diverse profiles of the organization, covering technical content, *compliance*, skills, languages, and digital competencies, among others.

Training and skills development for employees

Policies related to training and skills development for employees

For Inmocemento, the training and professional development of each and every employee is essential, both for talent management and to respond to the needs and challenges that arise in each of the different businesses.

This conviction, in line with the Guiding Principles on Business and Human Rights, is reflected in the Inmocemento Group's Code of Ethics and Conduct, which promotes as an essential principle the creation of a fair and diverse working environment that fosters the professional and personal development of employees.

To advance toward this goal, Inmocemento also has various training programs designed specifically to meet the needs of its business areas. The company also has a Cross-Cutting Training Plan that establishes common principles and content for everyone in the organization.

This cross-cutting plan includes both mandatory and voluntary training activities, and its implementation is tailored to the nature of each initiative and the specific characteristics of each business area and country in which the company operates.

The training offer is delivered in a flexible manner, combining different formats according to the nature of each content: face-to-face training, online (e-learning), virtual classroom, and blended formats.

Thanks to this training, company employees expand their ability to adapt, improve their performance, and strengthen their professional prospects.

Within the training offering, the Campus digital platform plays a key role in launching all training activities offered in e-learning format, allowing professionals from all business areas, countries, and work centers to be reached in a comprehensive, agile, and consistent manner.

Likewise, the Campus Library provides all staff with a set of freely accessible content, aimed especially at those who wish to strengthen their cross-disciplinary knowledge and develop their personal skills.

Actions related to training and skills development for employees

Within the framework of training actions and initiatives that Inmocemento offers its employees, the following stand out, developed in 2025 within the framework of the aforementioned Programs and/or launched through the Campus Platform (MDR-A_01, MDR-A_02, MDR-A_03, S1-4_03):

1. Anti-corruption:

In 2024, a short film was released to raise awareness about zero tolerance for corruption, which by the end of 2025 had been viewed by 321 people from the Inmocemento Group (MDR-A_05).

Similarly, in 2025, mandatory training on corruption offenses within the Group's sphere of activity was launched, with the aim of recognizing risks, identifying misconduct, and reinforcing the ethical culture in this area. The training has been completed by 346 professionals.

2. Tax Compliance:

Meanwhile, professionals from different areas of the Group enrolled in training related to Pillar 2, focused on understanding the new regulations promoted by the OECD and adopted by the European Union. This training, aimed especially at administrative and tax teams, is key to ensuring the correct application of the new obligations and effective coordination between the areas involved.

3. Conference on Geopolitical Risks:

In an increasingly changing international context, a session for executives was organized by the Intelligence Department to analyze the geopolitical and economic situation and its impact on the business. This training offered a strategic overview of the global environment and the challenges that may influence the organization.

On the other hand, during 2025 (MDR-A_03) Inmocemento Group employees have participated in specific long-term programs (MDR-A_02) characterized by their greater duration, specialization, and depth. These programs are aimed at strengthening the essential knowledge for daily performance and, at the same time, equipping people with the necessary skills to take on roles that will become more important in the coming years. Specifically (MDR-A_01, S1-4_03):

- Artificial Intelligence Awareness Plan, which has contributed significantly to preparing staff to integrate artificial intelligence into their daily work, promoting its responsible and efficient use. This Plan, aimed at people in different roles and countries, has combined mandatory and optional training on the fundamentals, skills, and practical applications of AI, reaching professionals from all areas. The three modules already taught have achieved a high participation and evaluation rate, promoting a more robust digital culture throughout the organization.

In addition, an additional module focused on the ethical and safe use of AI is planned to be launched in 2026, reinforcing the company's commitment to responsible innovation.

In addition, specialized training has been provided on AI tools, such as Microsoft Copilot, for both general teams and specific groups (departments such as Human Resources, Legal, and Purchasing), which have received sessions tailored to the particularities of their activity, including regulations and best practices. In total, more than 679 completions have been recorded, promoting solid, consistent adoption in line with the organization's strategic objectives.

- Data & Analytics: the company has continued to strengthen training in data and analytics through face-to-face sessions aimed at profiles that work intensively with information. These sessions have promoted data governance, the use of advanced tools such as AI and Power BI, and a more robust culture around data analysis and quality. Participants have highlighted the practical usefulness of the content and their interest in continuing to delve deeper into real-world cases.

At the same time, *e-learning* training in Power BI has enabled participants to improve their report and visualization creation skills thanks to up-to-date and accessible materials.

Together, these initiatives have strengthened the analytical capabilities of teams and contributed to the Group's digitization and transformation objectives.

- Cybersecurity, a program developed between 2024 and 2025 in all countries where the company operates, has sought to strengthen the culture of information security and protect corporate systems.

Throughout its five modules, more than 400 people completed the first one - focused on email and social engineering-, around 365 completed the second -on cloud and internet security-, and almost 389 passed the third, dedicated to physical security and remote work. The fourth and fifth modules, launched in 2025 and focused on passwords and data protection, also achieved high participation, with more than 340 people trained in each (MDR-A_05).

- During 2025, an initiative was developed to promote female talent through the Explora Program, a personal and professional growth pathway aimed at strengthening key skills, promoting diversity, and enhancing internal visibility. In total, three women from the Inmocemento Group participated in the program, achieving an impact rate of 90%.
- This year, the Cement Area has taken a decisive step forward in terms of personal well-being by participating in the second edition of the ASUME Program, which aims to transform participants over a 26-week period in order to: (i) promote greater self-awareness and more effective emotional management, (ii) consolidate and enrich interpersonal relationships, and (iii) foster reconnection in both the personal and professional spheres. This program is taught by Inmocemento Group employees themselves, who have received specific training to perform the role of facilitators. This edition, which was attended by 13 employees from the Cement Area, four of whom

performed the aforementioned role of facilitators, achieved a high level of overall satisfaction, offering participants a unique space for sharing experiences and joint reflection.

- Real Estate Finance Bootcamp in the Real Estate Area, a 100-hour training program taught by the Polytechnic University of Madrid, aimed at deepening financial and accounting knowledge applied to the real estate sector, strengthening the ability to analyze investments, manage risks, optimize capital allocation, and ensure transparency.
- In 2025, the Cement Area developed the third edition of its corporate culture campaign aimed at reinforcing the experience of values in everyday life and recognizing behaviors aligned with its way of working. At the closing ceremony of the campaign, the Culture Awards were presented, recognizing two people per center for their outstanding contribution to corporate values. In this edition, the values recognized were "I am proactive" and "I am respectful." The awards ceremony reinforces the commitment to corporate culture and the recognition of people as the cornerstone of the organization.
- As a corollary to the above, the OnBoarding Program includes mandatory courses that are key for the Group, such as the Code of Ethics and Conduct, Workplace and Sexual Harassment, Cyberbullying, and Let's Talk About Equality, as well as others related to topics such as Privacy Awareness, Data Protection in HR, Data Protection in Legal, Technology Use Policy, Tax Code of Conduct, Health and Safety in the Workplace, Sustainability, and Cybersecurity. The aim is to help new hires adapt to the company by raising their awareness and informing them of the fundamental principles and values of the corporate culture, which must be known and respected in all cases.

Likewise, and within the framework of the Cement Area's commitment to innovation, the following initiatives promoted in 2025 are worth highlighting, with the aim of enhancing its internal talent and promoting the involvement of its staff in the generation of innovative proposals that act as an essential lever for the creation of value in the company:

- Development of specific training activities in the area of Sustainability and Innovation by the Cement Area, with the aim of obtaining a qualified workforce that is adapted to the main challenges of the sectors in which the Company operates, including the following: "Sustainability," "Define your minimum viable product with the Moscow Method," and "Design Thinking," in which a total of 15 employees have participated.
- The Real Estate Area has promoted operational improvement and responsible innovation through the Lean Construction Training Workshop, in which more than 15 professionals participated, enabling them to acquire the necessary skills to implement the Lean methodology in production planning and control. This training strengthens a culture of continuous improvement and promotes data-driven decisions, contributing to more efficient, safer, and environmentally friendly processes.

- Participation in the Intrapreneurship School training program, designed to promote the most innovative talent within the organization and open to all employees, regardless of their location, professional category, or functional area. The three participants from the Cement Area in this first edition are embarking on a training experience based on active and collaborative methodologies, aimed at strengthening skills such as adaptability, creativity, strategic vision, and the ability to generate tangible impact.
- Participation in the second edition of the ROOTA Intrapreneurship Program, which is once again open to all Inmocemento employees regardless of their location, role, or category. The program promotes innovative talent, offering those who want to propose ideas the opportunity to develop and validate them through prototypes, with the support and guidance of experts. Its focus on diverse and multidisciplinary teams allows for the creation of real and sustainable solutions, aligned with the challenges faced by the Group's companies and adapted to a constantly changing environment. In this second edition of the program of the 120 ideas registered, 13 come from the Cement Area. The first phase of this program has now been completed, and the finalists for this initiative will be announced in 2026.
- As every year, participation in the fourth edition of Innovation Day, which in 2025 has been extended to families for the first time through the Family Innovation Day initiative. The result of both events has been the creation of a unique space that has brought innovation and technology closer to the entire community.

Most of the actions and initiatives described are aimed at the entire Inmocemento workforce, although some of them are aimed at more specific groups or geographical areas (MDR-A_02).

These initiatives reflect Inmocemento's commitment to continuous training and adaptation to the current and future needs of our organization (S1-4_03).

These actions are identified and defined by the Human Resources Departments of the Business Areas, in coordination with the various departments involved, particularly those associated with production. They analyze the negative impacts and design and implement response actions, depending on their nature, through different mechanisms (S1-4_05).

These departments have sufficient specialized staff to address any needs that may arise and, if internal capabilities are not available or if the action in question so requires, external advice is sought (S1-4_05).

Similarly, the aforementioned Human Resources Departments are allocated an annual budget in line with the actions to be addressed, thus enabling the management of material impacts on the Group's people. At the same time, the management of these impacts is not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4_09).

In addition, the Inmocemento Group has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.), so that the company's practices do not generate impact or, where appropriate, that these can be mitigated. Where deemed necessary, the company also uses external providers with proven experience (S1-4_08).

Monitoring and evaluating the effectiveness of the actions and initiatives described depends on the nature of each one. For example, analyzing feedback from the various programs implemented is an effective tool that contributes to talent retention and loyalty at Inmocemento (S1-4_04).

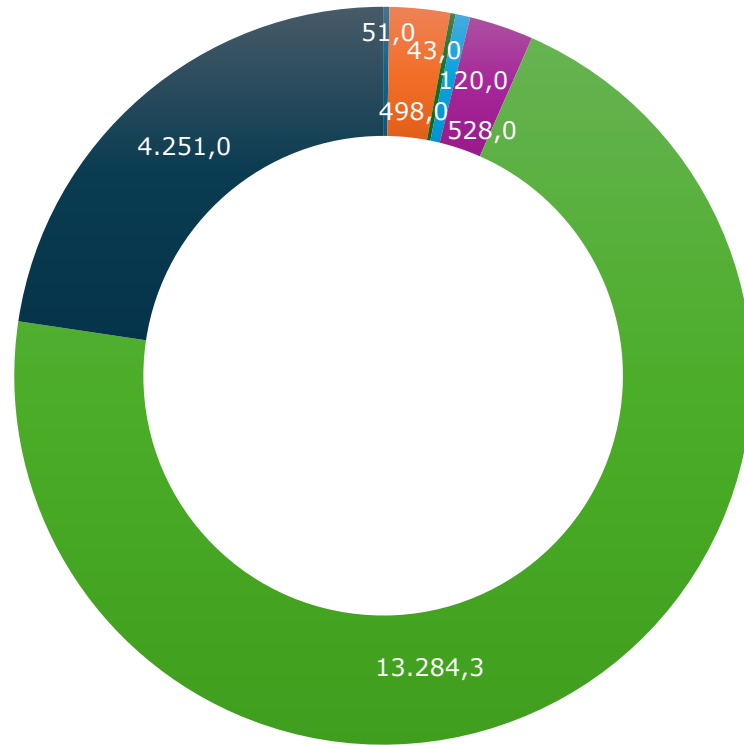
Metrics related to training and skills development for employees

The following is a breakdown of the average number of training hours by gender and level of Inmocemento employees in 2025 (S1-13_03, S1-13_04):

	2025		
	MAN	WOMAN	TOTAL
Management and Administration	20.42	18.11	20.07
Supervisors	14.44	24.17	16.15
Technical staff	12.27	5.40	11.37
Administrative Staff	5.53	1.77	4.08
Various trades	13.77	10.67	13.70

Likewise, with regard to training provided by **areas of knowledge** in 2025, the following results are noteworthy:

Training hours by area of knowledge



- Digital
- Languages
- Leadership and Development
- Techniques**
- Diversity and compliance*
- Innovation
- Safety, Health, and Well-being

(*) Diversity and *compliance*: actions aimed at strategic objectives of diversity and good corporate governance, bringing together the following areas of knowledge: equality and diversity, legal and regulatory compliance.

(**) Technical: aimed at developing the technical knowledge and skills of professional profiles, it encompasses, including, among others, the following areas of knowledge: administration and finance, competencies, marketing and communication, business development, purchasing, techniques, and human resources.

In line with the above, Inmocemento demonstrates its commitment to the professional development and advancement of its workforce not only through the actions and metrics mentioned above, but also through the constant promotion of initiatives aimed at strengthening the skills of its internal talent, such as the implementation of various performance evaluation processes. In this regard, the percentage of employees who have participated in a performance evaluation in 2025^(*) is shown below, highlighting that, among other initiatives, the Cementos area has launched an evaluation process that has reached structural workforce in Spain, in which both performance and potential have been evaluated (S1-13_02):

	2025
Man	80.09%
Woman	19.91%

(*) The number of people assessed in the Cement area as of December 31, 2025, is 211, and this group is expected to grow in future years.

Targets related to training and skills development for employees

No annual objectives have been set in this area, given that it has always been a priority for the company, and as reflected in the results obtained in the metrics set out above (MDR-T_18), the implementation of the various training measures and actions carried out by the company (MDR-T_17) contribute to Inmocemento having an increasingly well-trained and versatile workforce, with different professional knowledge and skills, reducing and/or mitigating the risks and material impacts associated with this area (MDR-T_15, MDR-T_16, S1-5_01, S1-5_02, S1-5_03).

Professional promotion and internal mobility

Policies related to professional promotion and internal mobility

Although the Group also uses external recruitment tools, such as job platforms or specialized agents, when circumstances require it, the usual source of recruitment and professional promotion at Inmocemento is Internal Mobility. These programs allow its professionals to enjoy new opportunities for growth, development, and professional promotion, while also allowing them to leverage knowledge and strengthen synergies between different business areas, thus avoiding the loss of human talent.

The regulatory framework for these internal mobility programs is defined in the aforementioned Selection Policy, which has been applied by the Cement and Real Estate Areas, and which sets out the following principles (MDR-P_01):

- Prioritization of internal promotion by publishing vacancies on the corporate intranet, ensuring the transparency of the process.
- The application of the strictest and most objective criteria in people management.
- The application of the greatest possible agility in filling vacancies.

Likewise, the Cement Area's Equality Plan reinforces the Company's commitment to the promotion and professional growth of its employees through equal opportunities, by promoting, among other things, the following measures:

- Creation of programs to identify internal talent with potential for promotion to positions of responsibility, with an emphasis on the underrepresented gender.
- Promoting awareness among staff of all positions to be filled across all work centers (paper, intranet, email, bulletin boards, etc.), facilitating the possibility of promotion and participation of the less represented gender in the position.
- Ensuring transparency and communication in internal and external promotion processes from the outset.

Actions related to professional promotion and internal mobility

In terms of professional promotion, Inmocemento (MDR-A_02) has been advertising its vacancies (MDR-A_03) so that its employees can, if they wish, initiate an internal mobility process at the national level (MDR-A_01), facilitating employee growth, versatility, and professional promotion (S1-4_03, MDR-A_05).

The effectiveness of the actions is measured differently depending on their nature. For example, in the equality plan monitoring committees, a specific report is made on the progress of the actions implemented in the area of promotion and internal mobility (S1-4_04).

The identification and definition of promotion and internal mobility actions is carried out by the Human Resources Departments of the Business Areas, in line with and in coordination with the various departments involved, especially those associated with production. These departments have sufficient and specialized workforce to address

any needs that may arise and, if internal capabilities are not available or if the action in question so requires, external advice is sought (S1-4_05).

In addition, the Inmocemento Group has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.) to ensure that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the company also uses external providers with proven experience (S1-4_08).

Metrics related to professional promotion and internal mobility

Inmocemento's firm commitment to promoting its established internal talent, in its ambition to have flexible, versatile,, and multi-skilled professionals is evidenced by the fact that in 2025, a total of 58 employees have been promoted nationally, which is 44 more promotions than in the previous year (MDR-M_01, MDR-M_02).

Targets related to professional promotion and internal mobility

No general objectives have been defined in this area by Inmocemento (MDR-T_15), insofar as the various measures promoted by the company as part of its business strategy comply *per se* with the established purpose of prioritizing its internal talent to fill any vacancies that may arise in the company (MDR-T_17), mitigating the risks and material impacts associated with this area of action (MDR-T_16).

In addition, the Equality Plan applicable in the Cement Area includes the following specific objectives negotiated between company and employee representatives (S1-5_01, S1-5_02, S1-5_03), aimed at preventing and mitigating the risks and negative impacts associated with promotion and internal mobility (MDR-T_17). Specifically:

- Ensure that promotion processes are carried out under the principle of equal treatment and opportunities, without discrimination.
- Promote the advancement of people to different professional groups, functions, and jobs in which they are underrepresented, and the incorporation of female workers into positions of responsibility.

The Plan Monitoring Committee (MDR-T_17) is responsible for monitoring, evaluating, and controlling the above data at agreed intervals.

Diversity, equality, and inclusion

For Inocemento, the promotion of diversity and equal opportunities is one of the company's main distinguishing features, as well as one of the central pillars of growth and social progress that underpin its corporate philosophy. This commitment reflects its desire to consolidate itself as an increasingly diverse and socially responsible organization, contributing to the achievement of the Sustainable Development Goals (SDGs) established in the United Nations 2030 Agenda.

Diversity and inclusion

Policies related to diversity and inclusion

For Inocemento, managing diversity, equality, workplace inclusion, and promoting a genuine culture of respect, tolerance, and fairness is an unavoidable business, ethical, and social imperative, as set out in the Human Rights Policy and the Code of Ethics and Conduct¹⁴, which support the creation of a fair and diverse work environment, prohibiting any form of discrimination (MDR-P_01).

Likewise, the Policy on Equality (of Opportunity and Safe Environments), Diversity, and Inclusion reaffirms Inocemento's commitment to Human Rights, diversity in the workplace, and the values of loyalty, professionalism, well-being, and community development recognized in the Code of Ethics and Conduct. This Policy was approved by the Board of Directors on November 7, 2024, and its implementation falls to the different business areas, where a body, person, or department is designated to act as the highest authority (MDR-P_03).

It should also be noted that in the aforementioned Equality Policy, which applies to all members of in the Inocemento Group¹⁵ (MDR-P_02, S1-1_01), in line with the Code of Ethics and Conduct, the Human Rights Policy, the Sustainability Policy, the principles of the United Nations Global Compact, and the 2030 Agenda for Sustainable Development (MDR-P_04, S1-1_07), the integration of equality, diversity, and inclusion at all levels and in all activities of Inocemento is considered as an essential objective, in addition to the following (MDR-P_01):

- Facilitating a diverse, equitable, and inclusive work environment in which individual differences are respected and valued, fostering creativity and innovation, enriching Inocemento with different knowledge, skills, experiences, and perspectives.
- Ensuring a working environment based on respect, free from discrimination, harassment, or any form of intolerance or violence against any person on the basis of their nationality, racial or ethnic origin, age, disability, religion, belief or opinion, sexual orientation or identity, gender expression, sexual characteristics, marital status, or any other personal, physical, or social condition.
- Involving all the people who make up Inocemento in the fulfillment of this Equality Policy, regardless of their position or role.

¹⁴ As indicated, the Human Rights Policy addresses issues such as opposition to forced or compulsory labor, child labor, and human trafficking (S1-1_08).

¹⁵ It is available on the corporate website at the following link: <https://www.inocemento.es/en/regulations> (MDR-P_06).

- Encouraging measures, processes and actions to be developed from the perspective of equality, diversity, and inclusion, avoiding situations of direct or indirect discrimination.

The Inmocemento Group has not made any significant changes to the policies mentioned above (S1-1_02).

Actions related to diversity and inclusion

For Inmocemento (MDR-A_02), the integration of equality, non-discrimination, diversity, and inclusion in social relations, as well as in all the activities and sectors in which it operates, is a permanent feature of its social agenda, and this is reflected in the multiple and constant actions (MDR-A_03) and/or projects that the company develops in these areas (MDR-A_01, S1-4_03, S1-4_07).

Proof of this is that, in 2024, the Cement Area reaffirmed its commitment to inclusion, equality, and diversity in the workplace by signing the Diversity Charter, which aims to promote integration policies that eliminate any form of direct or indirect discrimination in the workplace. This renewal demonstrates the company's commitment to moving towards a workplace that integrates and values diversity as a fundamental part of its corporate culture.

Inmocemento is also part of specialized initiatives and organizations, including the following:

- Since 2008, the Cement Area has been actively collaborating with the Adecco Foundation (Family Plan), whose aim is to facilitate the labor and social integration of the children with disabilities of our employees, as well as other people with disabilities, helping them to acquire skills, abilities, and autonomy so that they can develop a job in the short, medium, or long term. In 2025, eight families from the Cement Area continue to benefit from this program.
- A working group on equality and diversity remains active, meeting each year to exchange knowledge and experiences between the different business areas of the Inmocemento Group and to analyze possible future actions in this area.
- Likewise, the Real Estate area has recently collaborated in the organization of Christmas charity markets in different buildings in Madrid in collaboration with Prodis Foundation, which is dedicated to paving the way for the future employment of people with intellectual disabilities.

In addition, in 2025 the Real Estate Area participated in the 8th Inclusive Football Tournament organized by the ASPRIMA and Down Madrid Foundations, a sporting event held with the aim of supporting people with intellectual disabilities.

As a corollary to the above, it should be mentioned that, specifically, in 2025, intensive efforts have been made to raise awareness among the employees in this area, thanks to which the achievement of a fair, serious, and deeply diverse working atmosphere at Inmocemento from all perspectives (age, sexual orientation, etc.) has been promoted.

Thus, in 2025, the following training courses have been given:

- "The value of LGBTBI diversity," a class designed to continue promoting an inclusive and respectful corporate culture, which was completed by a total of 245 participants, highlighting the staff's interest in delving deeper into concepts related to sexual and gender diversity, as well as the usefulness of clear and accessible methodologies.
- "Manage diversity in your work environment," aimed at enhancing the basic skills and knowledge needed to work and manage diverse and inclusive environments that help promote innovation, creativity, and efficiency and prevent discriminatory or exclusionary behavior. This course, which is voluntary, has been completed by a total of 7 employees.

Inmocemento has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (legal advice, auditing, data protection, etc.), so that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the company also works with external suppliers with proven experience (S1-4_08).

These departments, through the annual budget allocated according to the actions to be addressed, enable the management of key material impacts, which are not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4-09).

Metrics related to diversity and inclusion

Inmocemento promotes the inclusion of people with disabilities and those at risk of exclusion, committing to talent without limits and promoting their recruitment, while ensuring strict compliance with current legislation and regulations in this area in all countries where applicable.

According to the above, 0.54%¹⁶ of Inmocemento's workforce in 2025 has a recognized disability. In this regard, the distribution of people with disabilities by gender is as follows (S1-12_01):

	2025		
	MAN	WOMAN	TOTAL
No. of people with disabilities	8	0	8
% of collective	100%	0%	100%
% of staff	0.54%	0%	0.54%

¹⁶ The numerical data on people with disabilities has been calculated by dividing the number of people with a recognized disability certificate in the different countries where the Inmocemento Group operates by the total number of workers calculated using the headcount method (S1-12_03).

Targets related to diversity and inclusion

As mentioned above, the evolution towards a more diverse and inclusive society is a permanent feature of Inocemento's social agenda and, therefore, it is not necessary to set additional objectives in this regard (MDR-T_15), as the company is continuously implementing various actions and initiatives in this area, as evidenced by those described in the previous sections, aimed at achieving this key strategic objective of Inocemento's corporate philosophy and business model (MDR-T_16, S1-5_01, S1-5_02, S1-5_03).

Likewise, and as can be seen from the results obtained after the implementation of these actions and/or initiatives, a dual objective is achieved: a) mitigating the material impacts identified in this matter and, b) achieving Inocemento's goal of advancing the construction of a genuine corporate culture of respect, tolerance, and equality, as well as having an increasingly diverse workforce with different points of view, approaches, and ideas that will undoubtedly contribute value to the Company's various businesses (MDR-T_17, MDR-T_18).

Equal opportunities

Policies related to equal opportunities

For Inocemento, it is essential to promote effective equality between women and men, as set out in the Group's Equality Policy - Equal Opportunities and Safe Environments, Diversity and Inclusion.

In addition, the Cement Area in Spain has a Group Equality Plan, which is the result of ongoing social dialogue and a common interest in strengthening and guaranteeing equal treatment and opportunities for women and men in the company. This Plan includes, among others, the following lines of action:

- Applying the principle of equal treatment between women and men, guaranteeing equal opportunities for entry and professional development at all levels in the workplace.
- Carry out training activities that facilitate the development of skills and competencies equally, without distinction of gender.
- Prevent, avoid, and take action in situations of sexual and/or gender-based harassment.
- Promote a corporate culture committed to equality, involving the entire organization.
- Use inclusive communication in all areas of the company.

Actions related to equal opportunities

In order to effectively achieve both the lines of action defined in these Plans and Inmoco's conviction to make equality a reality in the workplace, the following initiatives and/or programs promoted in 2025 are noteworthy, aimed at creating an enriching work environment, free from discrimination of any kind, and promoting diversity and female talent (MDR-A_01, MDR-A_02, MDR-A_03, S1-4_03, S1-4_07):

- Inmoco has once again joined in the celebration of International Women's Day, giving visibility and perspective to women in the company's sectors.

Among other initiatives carried out to mark this day, the following stand out:

- In the Cement Area, the internal campaign "Committed to Equality" was rolled out in all its work centers in Spain to reaffirm its commitment to gender equality. This included the distribution of an informative leaflet to staff about the Equality Plan, its structure, and the main issues it addresses. A suggestion box was also set up in all work centers to enable employees to submit proposals for improvement in the areas of equality, diversity, and inclusion.
- In the Real Estate Area, the lighting of its iconic "Torre Realia" building in purple, on the occasion of Women and Girls in Science Day and International Women's Day, as a symbol and representation of women, reaffirms the company's commitment to equality, the visibility of female talent, and the promotion of a more just and inclusive society.
- The aforementioned participation of three women from the Inmoco Group in the Explora Program, aimed at fostering the development of female talent to prepare them for new professional opportunities that may arise, whether in positions of equal or greater responsibility.
- The Gender Equality Course: Overcoming Impostor Syndrome, which is voluntary, aims to provide tools to transform lifestyles, overcome personal barriers, and strengthen self-esteem and mental health, both for us and those around us. In 2025, a total of three employees completed this training.
- Likewise, the Cement Area constantly carries out awareness campaigns on equality, such as publications aimed at giving visibility to women who develop their professional careers in the Company, as well as on the importance of equality, inclusion, and diversity as the backbone of action.

The actions and/or initiatives described above are mainly aimed at entire Inmoco's workforce, combined with specific actions and/or initiatives for certain groups, especially women (MDR-A_03).

The effectiveness of these actions varies depending on their nature. For example, training initiatives raise staff awareness of the principle of equal opportunities and the importance of women's advancement within the company (S1-4_04).

These actions are identified and defined by the HR departments of the different business areas, in coordination with the various departments involved, particularly those associated with production, analyzing negative impacts and designing response actions that are implemented, depending on their nature, through different mechanisms. These departments have sufficient and specialized staff to address any needs that may arise and, if internal capabilities are not available or if the action in question so requires, external advice is sought (S1-4_05).

Similarly, Inmocemento's Human Resources Departments are allocated an annual budget in line with the actions to be taken, thus enabling the management of material impacts on the Group's people. At the same time, the management of these impacts is not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4_09).

In addition, the Inmocemento Group has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.) to ensure that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the company also uses external providers with proven experience (S1-4_08).

Metrics related to equal opportunities

Through the implementation of the above actions and/or projects in this area, year after year, Inmocemento works tirelessly to ensure the full incorporation of women in all positions and levels and to achieve full pay equity.

A true reflection of this is that, at the end of 2025, the percentage of women in management and executive positions has increased by 50% compared to 2024.

Furthermore, Inmocemento's remuneration policy is based on the criteria of objectivity, external competitiveness, and internal equity, with the Company making no distinction based on gender, so that remuneration is equitable according to the level of contribution to the business (functional level) and the level of responsibility and value of each job position.

When calculating the wage gap in the Inmocemento Group, two types are considered: gross and adjusted. It should be noted that the adjusted gap has been reduced compared to the previous year, with both being obtained using the following calculation methodology (S1-16_01):

Gross hourly wage gap	Adjusted hourly wage gap
-18.99%	3.37%
This is calculated by obtaining the percentage difference between the average total hourly wage for men and women.	It is calculated by considering those aspects that compare men and women in a similar situation, such as seniority, job level, applicable collective agreement, etc.

In any case, it should be noted that the percentage difference does not imply the existence of gender pay discrimination, as there are factors beyond the Company's control that contribute significantly to increasing gender pay inequality. These include the masculinization of most of the sectors in which the Group operates, individual performance, economic crises, the political situation, sociocultural reasons, academic training, and experience in the position held.

Targets related to equal opportunities

The effectiveness of the actions and/or projects detailed above, which Inmocemento is actively promoting in its efforts to create a working environment in which effective equality between men and women prevails, makes it unnecessary to set specific objectives in this area (MDR-T_15).

Notwithstanding this, the Cement Area Equality Plan regulates a series of objectives (S1-5_01, S1-5_02, S1-5_03) such as those outlined above, as well as various positive action measures (MDR-T_16).

In this regard, the following objectives set out in the aforementioned Equality Plan aimed at combating the under-representation of women are particularly noteworthy:

- Ensure equal treatment and opportunities for women and men in hiring, training, promotion, and advancement, based on objective, quantifiable, public, and transparent criteria.
- Promote the incorporation and professional advancement of women in the company until a balanced presence of men and women is achieved in coordination and management positions, provided that this can be carried out based on objective, quantifiable, public, and transparent criteria.
- Achieve a greater presence of women in those jobs where they are not present or are underrepresented.

With regard to the indicators established (MDR-T_18) for the annual review by the Monitoring Committee, the following (MDR-T_17) are worth mentioning, among others:

- Annual information on the number of job vacancies published.
- Actions taken to increase the presence of women in positions where they are underrepresented and the number of applications submitted.
- Number of participants, broken down by gender, in training programs to incorporate women into positions where they are underrepresented.
- Annual comparison of the distribution of the workforce by functional levels/professional groups, broken down by gender, in those levels where women are underrepresented.

In short, promoting a culture of equal treatment and opportunities between women and men is a strategic element for the development of Inmocemento. For this reason, since 2009, it has been establishing specific measures through equality plans to ensure its achievement (MDR-T_19).

Non-discrimination and prevention and eradication of harassment

Policies related to non-discrimination and prevention and eradication of harassment

The Inmocemento Group's Code of Ethics and Conduct, under the principle of rejection and zero tolerance of any conduct involving discrimination or harassment in any of its forms, promotes a culture of respect and awareness of harassment, ensuring, among other things, the agility of reporting mechanisms, guaranteeing the labor rights and social protection of victims, etc. (MDR-P_01)

Similarly, in its Human Rights Policy, Inmocemento consolidates its commitment to oppose any type of violence, harassment, or abuse in the workplace, complying with the regulations in force in each country, and ensuring dignified treatment for all individuals with whom it works, rejecting any type of discrimination based on race, color, gender, language, religion, political opinion, national or social origin, marital status, economic status, disability, or any other personal condition (MDR-P_01).

Likewise, and as a complement to the reporting channel included in the aforementioned Code of Ethics and Conduct, Inmocemento has a Protocol for the Prevention and Eradication of Harassment, which was recently revised in January 2025, and which aims to prevent, resolve, and eradicate cases of workplace harassment, sexual harassment, or harassment based on gender, reinforcing, once again, the Inmocemento Group's commitment to zero tolerance of abuse of authority or any type of harassment, as well as any other conduct that could create an intimidating, offensive, or hostile work environment for employees.

The Protocol, which is applicable and mandatory for all Inmocemento Group companies under direct or indirect management control, and for all persons related to the Group, regardless of their connection to it, whether they are employees or from other companies, including job applicants, interns, temporary staff, suppliers, customers, etc., includes a statement of principles, the definition of harassment, the procedure for dealing with harassment, the guarantee of confidentiality of the

process, and the prohibition of retaliation. This Protocol is implemented by the Corporate Compliance Committee and the Corporate Compliance Officer and can be found on the Inmocemento Group's corporate website at the following link: <https://inmocemento.es/en/regulations>.

Finally, the Cement Area Equality Plan, which is applicable nationwide, also devotes a chapter to the prevention of sexual and gender-based harassment, highlighting, among others, the following measures:

- Promotion of a culture of prevention of sexual and/or gender-based harassment in all areas and levels of the organization.
- In the event of a complaint, ensuring maximum speed, confidentiality, and efficiency, fundamentally safeguarding the victim's privacy.
- Facilitating access for anyone to the procedure for the Prevention and Eradication of Harassment within the company, thus enabling the reporting and investigation of incidents, activating protection for victims, and guaranteeing their rights.
- Carrying out communication and training campaigns for the prevention and eradication of harassment, covering the entire workforce, which include detailed information on all available procedures.

Actions related to non-discrimination and prevention and eradication of harassment

As part of the Inmocemento Group's commitment (MDR-A_02) to prevent workplace harassment, sexual harassment, and gender-based harassment, and to promote respectful work environments where dialogue and organizational and professional development prevail (S1-4_03, S1-4_07), in 2025 (MDR-A_03), the following initiatives were promoted (MDR-A_01):

- The Campus Library has updated its freely available content, adding resources specifically designed to strengthen key skills such as interpersonal relationships, communication, collaboration, and conflict management, such as: "Communicate assertively," "Connect, understand, and avoid misunderstandings with others," "Cross-functional collaboration: Goodbye to working in silos!," and "Nonviolent Communication: The Power of Empathy." Among the courses mentioned, the last one, "Nonviolent Communication: The Power of Empathy," stands out for its high level of participation. It is aimed at establishing more effective relationships that are aligned with one's own values, promoting connection with one's own needs and those of others, and strengthening listening and empathy skills. A total of 17 employees participated in this course.
- The course on "Treatment and investigation of cases of workplace harassment, sexual harassment, or gender-based harassment," aimed at providing a comprehensive overview of harassment in the workplace and its various manifestations, with special attention to its investigation and treatment, focusing on the Harassment Protocol, was taken by 6 employees.
- As mentioned above, this commitment is also reflected in the OnBoarding Program, which includes, among other things, key mandatory training for the Group, such as the Code of Ethics and Conduct, Workplace and Sexual Harassment, Cyberbullying, and Let's Talk About Equality.

For Inmocemento, the implementation of the above initiatives and their dissemination to the workforce is carried out through various information channels made available to the company, such as corporate and business area websites, emails, leaflets, and informational posters, among other means, which are essential tools for achieving its goal of eradicating all forms of discrimination and/or workplace harassment or *mobbing*, whether sexual or gender-based, within the company (S1-4_04, S1-4_05).

The Inmocemento Group has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Compliance, Auditing, Data Protection, etc.), so that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the company also works with external providers with proven experience (S1-4_08).

Inmocemento's Human Resources and Compliance Departments are allocated an annual budget in line with the actions to be taken, thus enabling the management of material impacts on the Group's people. At the same time, the management of these impacts is not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4_09).

Metrics related to non-discrimination and prevention and eradication of harassment

Metrics related to non-discrimination and the prevention and eradication of harassment are reported in the section "Incidents, complaints, and serious impacts on Human Rights within the workforce, as well as fines, penalties, or compensation corresponding to the reference period."

Targets related to non-discrimination and the prevention and eradication of harassment

From the above, it is concluded that it is not necessary to set additional objectives in this area (MDR-T_15), insofar as the awareness-raising actions and training courses on harassment described above fulfill the established purpose (MDR-T_17) of having an increasingly trained and aware workforce in this area with the necessary knowledge to identify any conduct that constitutes discrimination or harassment, as well as knowledge of the channels available to them to report and eradicate such conduct.

Regardless of the above, the Cement Area Equality Plan includes specific objectives negotiated between company and employee representatives (S1-5_01, S1-5_02, S1-5_03), such as the dissemination of the Protocol for the Prevention and Eradication of Harassment.

To achieve this objective and for the purposes of annual monitoring by the Monitoring Committee, the Plan defines, among others, the following indicators:

- Number of training hours provided, and number of people trained.
- Number of complaints filed, processed, and resolved, and indication of the measures taken.

As indicated, the rejection and zero tolerance of any behavior that involves discrimination or harassment in any of its manifestations, and the promotion of a culture of respect is a cornerstone of Inmocemento's culture, which is embodied, on the one hand, in constant training and awareness-raising actions and campaigns and, on the other hand, in policies such as the Group's Code of Ethics and Conduct and Protocol for the Prevention and Eradication of Harassment, in force since November 7, 2024 (MDR-T_19).

Gender-based violence

Policies related to gender-based violence

The Inmocemento Group is particularly committed to combating gender-based violence in all its forms, based on two fundamental principles of action: zero tolerance for gender-based violence and the promotion of the social and professional integration of victims.

Likewise, the Equality Plan for the Cement Area includes a specific chapter on gender-based violence with specific measures aimed at preventing and eradicating this type of violence, highlighting, among others, the following:

- Ensuring that any female worker who is a victim of gender-based violence can exercise the rights set out in the Workers' Statute and the Equality Plan.
- Making the criteria for granting loans or advances to female workers who are victims of gender-based violence more flexible to address situations of need.
- Women who are victims of gender-based violence will have preference in choosing when to take their vacation time.

Actions related to gender-based violence

As part of this fight against gender-based violence, in 2025 (MDR-A_03) Inmocemento (MDR-A_02) has promoted the following awareness-raising and support actions to promote the integration and protection of victims of gender-based violence in the workplace (MDR-A_01, S1-4_03, S1-4_07):

- This year, the company attended the event organized by the FCC Group together with the Once Foundation, where it commemorated the International Day for the Elimination of Violence against Women and awarded the Foundation for its work and care for women victims of gender-based violence.
- On the other hand, the Cement Area has a help desk so that women who are victims of gender-based violence can report their situation to activate the measures provided for in the Equality Plan for this group or, where appropriate, offer them the necessary assistance by referring them to the appropriate channels to provide specialized, immediate care tailored to each victim's particular situation.

In short, the implementation of these initiatives and measures by the Company is essential to create a strong and resilient support network for all victims and to promote the social and professional integration of women who are victims of this social scourge, thus moving towards a future and a society without fear (MDR-A_05).

Most of the actions described apply to the entire Inmocemento workforce, as they are aimed at raising awareness among staff about gender-based violence and providing support to victims, although some actions are specifically aimed at women who may be victims of gender-based violence or at specific geographical areas (MDR-A_02).

The various training and awareness campaigns undertaken make it possible to measure the effectiveness of the actions taken, which translates into greater knowledge of the different means and mechanisms of protection available to victims and their environment (S1-4_04).

The identification and definition of these actions is carried out by the Human Resources Departments of the different business areas, in coordination with the various departments involved, especially those associated with production, analyzing the negative impacts and designing response actions that are implemented, depending on their nature, through different mechanisms. These departments have sufficient and specialized workforce to address any needs that may arise and, in the event that internal capabilities are not available or if the action in question so requires, external advice is sought (S1-4_05).

Similarly, Inmocemento's Human Resources Departments are allocated an annual budget in line with the actions to be addressed, thus enabling the management of material impacts on the Group's people. At the same time, the management of these impacts is not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4_09).

In addition, the Inmocemento Group has departments specialising in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.) to ensure that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the company also works with external providers with proven experience (S1-4_08).

Metrics related to gender-based violence

Metrics related to gender-based violence are reported in the section "Incidents, complaints, and serious impacts on Human Rights within the workforce, as well as fines, penalties, or compensation corresponding to the reference period."

Targets related to gender-based violence

The various actions and initiatives implemented by the company described in the previous section achieve Inmocemento's goal of remedying this impact (MDR-T_16), which consists of promoting the integration of victims into the workforce and fighting to eradicate this type of violence. Therefore, it is not necessary to set additional objectives in this regard (MDR-T_15).

Although the Cement Area Equality Plan sets specific objectives aimed at preventing and eradicating gender-based violence:

- Promote and encourage adequate protection in the workplace for victims of gender-based violence.
- Raise awareness among staff against any act of physical and psychological violence that, as a manifestation of inequality and discrimination based on gender, is exercised by a man against a woman, including attacks on sexual freedom, threats, coercion, or arbitrary deprivation of liberty.

The Plan Monitoring Committee (MDR-T_17) is responsible for monitoring, evaluating, and controlling the above data at agreed intervals.

Safety, health, and well-being

For Inmocemento, the health and safety of our workers is an absolute priority. This principle underpins the Group's procedures, standards, and measures, which are designed to meet the highest standards and aim to ensure safe working environments and promote the well-being of its staff. These measures are also backed up by extensive training in this area.

Safe working environments

Policies related to safe working environments

For Inmocemento, ensuring safe working environments is an essential principle endorsed in one of its ethical and compliance principles set out in its Code of Ethics and Conduct, which establishes that the prevention of occupational risks is a differentiating factor for the organization and an essential requirement for protecting the health and safety of its employees and collaborators (MDR-P_01). Similarly, the Human Rights Policy reinforces Inmocemento's guidelines for action, committing itself both to guaranteeing the safety of its workers and its operations, continuously improving working conditions and creating a safe and healthy working environment, and to taking all necessary actions to avoid compromising the safety, health, and integrity of its customers and users (MDR-P_01).

Furthermore, since November 2024, Inmocemento has had a specific Health, Safety, and Well-being Policy (S1-1_01, S1-1_09), approved by the Board of Directors, which is published and fully accessible on the company's website (MDR-P_06). This Policy is based, on the one hand, on the real and effective integration of health and safety in all its decisions and activities, involving its network of collaborators, contractors, and suppliers in the culture of prevention; and, on the other hand, on ensuring a system of continuous improvement of working conditions that meets the highest safety standards (MDR-P_01), thus ensuring the safety, health, and well-being of people as a pillar of its business strategy and from its responsibility as a social agent,

thereby aligning itself with the right to a safe and healthy working environment recognized, among others, by the ILO Declaration on Fundamental Principles and Rights at Work (MDR-P_04, S1-1_07).

The policy is corporate in scope, i.e., it covers the entire organization and geographical areas, as well as the stakeholders involved: employees, subcontractors, and suppliers (MDR-P_02). Responsibility for its implementation lies with the management of the business areas, through the implementation of their own policies adapted from the above (MDR-P_03), with no changes to these regulations having been adopted in 2025 (S1-1_02).

Similarly, the Cement Area has health and safety management systems that have obtained and periodically renew certification in accordance with the standards of ISO 45001 (S1-1_07, MDR-P_04).

Health and safety management is also supported by the necessary control and assurance processes to ensure that all decisions comply with the legal framework and internal regulations of each Inmocermento Group company in this area.

Actions related to safe working environments

During 2025 (MDR-A_03), various actions have been developed involving different levels of the organization (MDR-A_02) with the aim of continuously improving staff safety through effective control of the risks identified in each area (MDR-A_04, S1-4_01, S1-4_06), thus promoting a healthy working environment and directly involving staff in specific campaigns and initiatives linked to the promotion of safety, health, and well-being (S1-4_02).

Among others, the most notable measures in this regard have been the following (MDR-A_01, MDR-A_02):

- Allive 80.0 Phase II awareness campaign in the Cement Area, aimed at staff at cement factories in Spain, with the aim of raising awareness of the importance of the human factor in eliminating unsafe behavior and developing Collective Safety, which ensures everyone's safety in the detection and correction of unsafe acts, under the slogan "We trust the people who save lives." Participation in the different actions of the campaign amounted to 421 attendees in the "TPRL for a day" accompaniments, with a total of 842 hours of dedication; 4,862 talks in the case of "Remind me," and 848 people taking the Goldberg test (identification of possible mental health problems).

Likewise, in the Cement Area, the third phase of the "Safety is not negotiable" campaign was carried out, which was awarded as a good preventive practice in the 5th Edition of the *Prevençionar Awards*, with training sessions given in centers in Spain and Tunisia to consolidate awareness of the main risks, this time in the form of gamified online training called "Choose your own adventure." These campaigns comprised a total of 40 sessions, 3,934 hours of dedication, and a total of 1,907 attendees.

- Consideration of health and safety risks arising from climate change. Given the increase in the frequency of high-impact weather events, various procedures and protocols have been defined to protect the health and safety of employees in the

performance of their work and in work-related travel. In addition, specific risk campaigns on exposure to extreme temperatures have been launched.

The monitoring and evaluation of the effectiveness of the actions and initiatives described depends on the nature of each one. For example, the degree of participation and *feedback* obtained in the various training programs, such as the Allive 80.0 Awareness Campaign, is a key tool for assessing the impact and reception of these actions, as well as for evaluating, where appropriate, possibilities for improvement and defining new areas for action. Internal audits and system follow-up meetings are also held periodically by management (S1-4_04).

The identification and definition of the different actions is a task that is carried out in a coordinated manner by the Occupational Risk Prevention departments of the different business areas, in conjunction with the various departments involved, particularly those associated with Production. This involves analyzing negative impacts and designing response actions that are implemented, depending on their nature, through different mechanisms (S1-4_05).

Similarly, the Occupational Risk Prevention departments, through preventive planning documents, have an annual plan of action for prevention, which defines the different material and financial resources. At the same time, the management of these impacts is not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4_09).

In addition, the Inmocemento Group has departments specialising in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.), so that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the company also works with external providers with proven experience (S1-4_08).

Metrics related to safe working environments

Throughout 2025, there were 9 work-related accidents resulting in sick leave in the Inmocemento Group (S1-14_04), three fewer than the previous year, and these only affected men. In 2025, the overall accident frequency rate fell compared to 2024 and stood at 4.16 (S1-14_05). Furthermore, these markers remain below the equivalent rates published by the Ministry of Labor for each sector of activity.

The evolution of the main accident and absenteeism rates is as follows:

- Firstly, the percentage of workers employed and not employed by Inmocemento who are covered by health and safety management systems is 73.38% (S1-14_01).
- Furthermore, there have been no fatalities among the Inmocemento Group's own workforce because of work-related injuries and illnesses in 2025 (S1-14_02). Regarding the group of unemployed people, there were no fatalities (S1-14_03).

Likewise, there were no cases of occupational illnesses among employees in 2025 (S1-14_06).

- Finally, the number of days lost due to work-related injuries, as well as deaths due to work-related accidents among staff fell to 863 days in 2025 (S1-14_07).

Targets related to safe working environments

In general, annual targets for reducing workplace accidents are set in the different business areas and shared with the workers' legal representatives (MDR-T_15, MDR-T_16). Specifically, the Cement Area, in addition to considering the reduction of accident rates, has established targets aimed at improving awareness of the "main killers" and consolidating operational control, increasing the visibility of health and safety in factory access, applying best preventive practices, and improving training, authorization, and information management.

It should also be noted that another general objective for Inmocemento during 2025 has been to advance the integration of the gender perspective (MDR-T_18) into health and safety management. To achieve this, the following measures have been implemented (MDR-T_17):

- A working group remains active to update and advance integration criteria.
- IT tools for risk assessment have been parameterized with the aim of identifying risks, causes, and preventive measures from a gender perspective.
- Work has been done and will continue to be done on including the gender perspective in the use and provision of personal protective equipment, taking into account sizes and designs that fit the female body shape.
- New specific tests have been included in health surveillance examinations, integrating the gender perspective.

Promotion of people's health and well-being

Policies related to the promotion of people's health and well-being

For Inmocemento, promoting people's health and well-being of people through specific policies aimed at fostering healthy work environments and increasing individual's ability to maintain and improve their physical and emotional health and quality of life is another fundamental pillar of its social commitment and a key differentiator in terms of competitiveness.

In this regard, and specifically, the Code of Ethics and Conduct reflects the organization's commitment to creating a healthier lifestyle culture by implementing initiatives aimed at promoting physical exercise, healthy nutrition, healthcare, and healthy habits (MDR-P_01).

Similarly, the Health, Safety, and Well-being Policy establishes as one of its key areas of action the promotion of people's health and well-being through specific policies aimed at promoting healthy work environments and increasing individual capacity to maintain and improve physical and emotional health and quality of life (MDR-P_01).

Actions related to the promotion of people's health and well-being

The health and well-being of employees is a key focus in the management of Inmocemento's business model.

With regard to the creation of different projects to promote health and well-being, Inmocemento (MDR-A_02) continues to maintain and generate new initiatives to promote healthy living and healthcare among its own employees and other stakeholders (S1-4_02). Among these initiatives and milestones developed in 2025 (MDR-A_03) both at the Group level and by the different Areas, are the following (MDR-A_01, MDR-A_04, S1-4_01, S1-4_02, S1-4_06):

- The Cement and Real Estate Areas participated in the Comprehensive Well-being Program, part of the LIVE HEALTHY Project, which promotes the adoption of healthy lifestyle habits and personal development among staff through nine online workshops focused on the following topics: psychological first aid, healthy relationships, cerebrovascular health, healthy eating, and physical activity. This program considers gender perspectives and different generational needs and has registered 167 participants.

Likewise, the Campus Library has renewed its freely available content by incorporating new resources specifically aimed at improving well-being and mental health, including "Breathe Health: Techniques to calm your anxiety and improve your well-being," "Decode your well-being: Listen to your body and find balance," and "How to create good habits in your daily life."

- Implementation of the Goldberg scale test in the Cement Area during annual medical examinations of all the employees in Spain. In 2025, this test was taken by 848 people, who reported that it had enabled them to identify the likelihood of cases of anxiety and potential depression.
- A free telemedicine service has also been implemented for all staff in Spain, including general medicine, nutrition, and psychology services. 108 people have registered for the service, and 70 consultations had been carried out by the end of the year.

The monitoring and evaluation of the effectiveness of the actions and initiatives described depends on the nature of each one. For example, the feedback obtained from participants in the Golbert scale test allows the Company to gauge the degree of satisfaction among staff with this type of tool and to define new areas for action with relevant initiatives. Internal audits and system follow-up meetings are also carried out periodically by management (S1-4_04).

In addition, the Psychosocial Risk Assessment has been updated using the FPSICO 4 (INSHT) method from April 7 to May 12, 2025, with a total of 561 employees participating, representing 74.9% of the workforce in the Cement Area.

The identification and definition of the different actions is a task carried out in a coordinated manner by the Occupational Risk Prevention area, in conjunction with the different departments involved, particularly those associated with production. This involves analyzing the negative impacts and designing response actions that are implemented, depending on their nature, through different mechanisms (S1-4_05).

Similarly, the Occupational Risk Prevention department, through its preventive planning documents, has an annual plan of action for prevention, which defines the various material and financial resources. At the same time, the management of these impacts is not alien to the rest of the organization, which participates and is involved depending on the nature of the different actions, so that attention to these issues concerns the organization as a whole (S1-4_09).

In addition, the Inmocemento Group has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.) to ensure that the company's practices do not generate impacts or, where applicable, that these can be mitigated. Where deemed necessary, the company also works with external providers with proven experience (S1-4_08).

Metrics related to the promotion of people's health and well-being

The health of employees is monitored periodically by the External Prevention Services of the business areas. However, Inmocemento pursues the promotion of the health and well-being of employees as a fundamental part of its corporate culture, developing specific campaigns, such as the aforementioned Golbert scale test, which had 848 participants in 2025 (MDR-M_01, MDR-M_02).

Targets related to the promotion of people's health and well-being

The main objective in terms of promoting health and well-being is to consolidate the appropriate information systems, management tools, and scorecards to establish solid diagnoses, identify needs, and adequately measure the impact of the initiatives designed, carrying out effective monitoring. These objectives are shared with the legal representatives of the workers (MDR-T_16, MDR-T_17).

On the other hand, the aim is to update the resources for diagnosing psychosocial risks at work, taking into account technological and methodological advances in this field (MDR-T_18).

3.1.4 Other issues

Human Rights policy and commitments

For Inocemento, compliance with the Universal Declaration of Human Rights is a fundamental element of the company's corporate culture, values, and business model, and as such, it is included in a number of regulations that form part of the company's Compliance Model. Specifically:

The Code of Ethics and Conduct, the highest-ranking standard within the Inocemento Group, includes, among other issues, the company's declaration to respect the dignity and guarantee of human and fundamental rights and public freedoms of individuals, a commitment that must also be supported by all employees in the performance of their professional activities (S1-1_05, MDR-P_01, MDR-P_05).

It should also be noted that the Code states that all Inocemento Group policies and standards are mandatory and that they incorporate the requirements of the voluntary principles to which the Group is committed, such as the United Nations Global Compact, the Declaration of Fundamental Principles and Rights at Work, and the ILO Conventions (MDR-P_04).

Similarly, Inocemento's Human Rights Policy¹⁷, a benchmark regulation in this area, whose compliance extends, in full accordance with the aforementioned Code of Ethics, to all workers, partners, collaborators, and suppliers with whom Inocemento collaborates (MDR-P_02, S1-1_01), the Company's commitment to Human Rights is definitively reinforced by expressly obliging itself to respect and protect fundamental Human Rights¹⁸ and labor rights (S1-1_04) internationally enshrined in the United Nations Universal Declaration of Human Rights, and in the ILO Declaration together with its eight fundamental conventions (MDR-P_01, MDR-P_04, S1-1_07).

With regard to the commitments included and assumed by Inocemento in this Policy in the area of Human Rights that are relevant to its workforce, the following seven are noteworthy (S1-1_03):

¹⁷ It is fully accessible as it is hosted and available on the corporate website at the following link: <https://www.inocemento.es/en/regulations> (MDR-P_06).

¹⁸ This policy specifically addresses human trafficking, forced or compulsory labor, and child labor (S1-1_08).

Freedom of association	<ul style="list-style-type: none"> •Recognize the right of employees to freedom of association and to engage constructively with their freely chosen representatives within the national legal framework.
Decent and remunerated employment	<ul style="list-style-type: none"> •Ensure fair and favorable working conditions, decent and remunerated employment, in an equitable and satisfactory manner, as well as the right to rest and free time, in accordance with the country's labor market and legislation. •Reject any type of violence, harassment or abuse in the workplace.
Forced labor and child labor	<ul style="list-style-type: none"> •Reject forced, involuntary, or child labor, the withholding of documentation, or any other modern form of slavery or servitude, as well as any form of torture, cruel, inhuman or degrading treatment.
Diversity and inclusion	<ul style="list-style-type: none"> •Reject any type of discrimination based on race, color, gender, language, religion, political opinion, national or social origin, marital status, economic status, disability, or any other personal condition.
Health and safety	<ul style="list-style-type: none"> •Guarantee the safety of its employees, and of its operations, as well as its clients and users.
Data privacy	<ul style="list-style-type: none"> •Ensure responsible use of the personal data of its employees and clients and of the information collected in the various international projects.
Respect for communities	<ul style="list-style-type: none"> •Establish relationships of respects and credibility with the communities where it operates.

The development of these commitments and their monitoring is carried out through the Group Sustainability Committee and the corresponding CSR or Sustainability Committees of the businesses (MDR-P_03).

In order to comply with the commitments of the Human Rights Policy, the Group has adopted various consolidated mechanisms and specific policies, standards, procedures, and controls designed to promote the objective of preventing and mitigating risks and negative impacts on Human Rights (S1-1_06):

- Regulatory framework, corporate governance policies, and procedures.
- Protocol for the prevention and eradication of harassment.
- ESG (environmental, social, and governance) strategies.
- Training and education programs.
- Awareness-raising actions and campaigns.

To support the Human Rights due diligence process, the Group makes the Inmocemento Whistleblowing Channel available to all individuals and stakeholders so that they can report any irregularities or violations affecting fundamental rights. Any communication received through the Whistleblowing Channel will be handled in accordance with the Compliance Model.

Finally, the Inmocemento Group's Sustainability Policy¹⁹ aims to guide the Group's actions to ensure environmental sustainability, contribute to social development, and promote exemplary corporate governance. Once again, it ensures the protection of Human Rights internally and throughout the value chain, thus reinforcing Inmocemento's commitment to respect Human Rights (MDR-P_01).

¹⁹ It is accessible at the following link of corporate website: <https://www.inmocemento.es/en/regulations>.

Characteristics of non-employees on the company's workforce

Currently, the Inmocemento Group does not have any non-employees on its payroll. (S1-7_01, S1-7_02, S1-7_03, S1-7_06, S1-7_07, S1-7_08).

Coverage of collective bargaining and social dialogue

Inmocemento considers collective bargaining to be the basis for social dialogue between the Company and its workers to identify the different needs and sensitivities of its staff.

As a result of this belief, and in compliance with the commitment set out in the Human Rights Policy to collaborate constructively with the legal representation of employees within the national legal framework, the Company has always been committed to maintaining a constant and fluid social dialogue with teams, workers' legal representatives, trade unions, and other social agents, with the aim of promoting the establishment of an adequate framework for labor relations, as well as mechanisms for dialogue that allow the Company to adapt to different business and social requirements.

Thus, social dialogue is an essential tool that promotes consultation and collective bargaining among the workers of the Inmocemento Group, as it not only allows for the achievement of collective agreements of general interest, reflected, among other things, in the signing of Equality Plans, agreements, and collective agreements of various scopes, but also disseminates the objectives of decisions that have a direct impact on the company.

Indeed, social dialogue is essential for the Company as a tool for articulating the working conditions of its workforce. In this regard, the Cement Area has various collective agreements at the workplace or inter-workplace level, in the negotiation of which the Company actively participates.

Similarly, for the Inmocemento Group, it is essential to maintain an adequate network of communication and participation with the social partners in preventive matters through the Health and Safety Committee or equivalent bodies established for this purpose, in areas such as monitoring the planning of preventive measures, accident rates and absenteeism due to illness, emergency measures, and health promotion actions, among others.

Finally, with regard to the total percentage of employees with legal representation, for each country in which the company has significant employment levels, the breakdown is as follows (S1-8_06):

	2025
	SOCIAL DIALOGUE
	EEA employees with legal representation
0-19%	-
20-39%	-
40-59%	-
60-79%	-
80-100%	Spain

Collective agreements in the field of social relations

Collective agreements are an important tool for regulating the working conditions of Inmocermento Group employees, as they cover essential aspects ranging from wages, working hours, vacations, leave, etc., to occupational health and safety in the broadest sense.

With regard to occupational health and safety, in accordance with the Code of Ethics and the Safety, Health, and Well-being Policy, the prevention of occupational risks is a distinguishing feature of the Inmocermento Group and an essential requirement for protecting the health and safety of its employees and collaborators. In this regard, it has a strategy and management systems in place in each of its businesses. In addition, in the Cement Area, these systems are certified in accordance with recognized standards and aligned with the legislation in force in each country.

In Spain, where the bulk of Inmocermento's workforce is concentrated, the clauses that have been most frequently included in collective agreements signed regarding occupational health and safety have been, among others, the following:

Clauses most frequently included in collective agreements

Prevention Plans:

Risk assessments and technical-preventive action.

Preventive measures:

PPE and emergency situations or work involving special risks.

Regulations on workers' rights:

Participation, training, and information.

Health surveillance:

Regular medical check-ups.

On the other hand, the percentage of workers covered by collective agreements varies depending on the applicable legislation, the existence of collective agreements, and even worker representation, taking into account in all cases the commitment to comply with the applicable legislation and/or collective regulations.

Thus, in Spain, 100% of the Inmocermento Group's workers are covered by collective agreements (S1-8_01), with more than 16 collective agreements from different areas applying, as already mentioned. In countries where there is no conventional regulatory framework, the employment relationship of workers is governed by the provisions of the applicable legal regulations, complying with the relevant local legislation.

Similarly, the total percentage of workers covered by collective agreements for the different countries where the Inmocermento Group operates is detailed below (S1-8_02, S1-8_03, S1-8_08):

2025		
COLLECTIVE AGREEMENTS COVERAGE		
	EEA Employees	Non-EEA Employees²⁰
0-19%	-	-
20-39	-	-
40-59%	-	-
60-79%	-	-
80-100%	Spain	Rest

Adequate compensation

Innocemento guarantees its employees an adequate minimum wage in line with the economic, social, and legislative conditions in the country of reference (S1-10_01).

The ratio of the annual remuneration of the highest-paid person to the median annual remuneration of all workers is 11.48 (S1-16_02, S1-16_03).

Universal accessibility

Innocemento is aware that accessibility is a key factor for the inclusion of people with disabilities, and this is reflected in the aforementioned Equality, Diversity, and Inclusion Policy, where the Company guarantees all workers, regardless of their physical, mental, or sensory limitations, the same opportunities and experiences in the workplace so that each person can give their best, while feeling safe and fully integrated.

Reflecting this commitment, the following accessibility initiatives were carried out in 2025:

- In the Campus Content Library, in order to ensure full digital inclusion for users, regardless of software, language, culture, location, or abilities, a total of 20 training resources (15 in English) have been incorporated that comply with the Web Content Accessibility Guidelines (WCAG) at level AA, which significantly increases the accessibility of the website and helps to make the content clearer, more understandable, and easier to use for a wider group of users.
These courses guarantee, among other things, the availability of alternative text, subtitles in pre-recorded videos, full keyboard navigation, the use of clear and appropriately sized fonts, sufficient reading times, and adequate color contrast. In addition, all accessible courses are clearly marked, making them easy for users to identify.
- Course on "Occupational Risk Prevention and Emergencies in Centers for People with Disabilities," aimed at occupational risk prevention technicians and health and safety managers, to promote inclusive prevention management and ensure an effective response to emergencies. A total of 10 employees have completed this course.

²⁰ The following countries are grouped under the classification "**Outside EEA Rest**": United Kingdom and Tunisia.

Incidents, complaints, and serious impacts on human rights

In 2025, no work-related complaints, incidents, or claims regarding social and Human Rights issues were reported through the Group's Whistleblowing Channel (S1-17_03, S1-17_07). Similarly, no complaints have been received regarding incidents of harassment (S1-17_01, S1-17_02, S1-17_05).

It should also be noted that, in 2025, no serious Human Rights cases have been reported (S1-17_10).

Privacy and personal data protection

The Inmocemento Group is firmly committed to protecting the personal data of its employees, customers, and suppliers. In line with this commitment, the company has developed a Technology Use Policy (MDR-P_01, S1-1_01) and a comprehensive regulatory framework designed to ensure the security, confidentiality, and integrity of information, based in part on compliance with the requirements of relevant standards such as ISO/IEC 27001 and the National Security Scheme (ENS), thereby strengthening the responsible management of data and the resilience of the organization's information systems.

The Group also allocates specific financial and human resources each year to maintain and strengthen its information security system (S1-4_09).

The Group's objective in terms of data protection and information security is to consolidate a secure environment that guarantees the responsible processing of information and the protection of individuals' rights. To this end, the company focuses on strengthening data governance, promoting the continuous improvement of associated controls and processes, and ensuring that systems and operations proactively adapt to emerging technological and regulatory risks.

During the 2025 financial year, the Group continued to strengthen its procedures and optimize certain internal processes related to information security. As a result, in November 2025, Inmocemento obtained National Security Scheme certification (medium level), as well as ISO 27001 certification (Information Security Management System) for certain processes (MDR-A_01, MDR-A_02, MDR-A_03, S1-4_06):

- Information systems that support "User Workstation" processes (Service Desk, user workstation management, identity management, and Office 365 collaboration).
- Managed Infrastructure Service (management of on-premise infrastructure, cloud services, and communications for the Inmocemento Group and its subsidiaries).

To measure the effectiveness of the actions implemented, the Information Security and Technological Risk Management Department carries out continuous monitoring through audits, internal controls, and defined KPIs (MDR-A_05, S1-4_04).

Periodic checks are carried out, monitoring indicators are tracked, and improvement plans are implemented to increase the effectiveness of controls, mitigate the risks associated with information processing, and ensure compliance with current privacy and cybersecurity regulations (MDR-T_15).

These mechanisms enable the constant evolution of the system, which integrates both the technological systems and the human and organizational processes involved in data processing.

Likewise, in 2025, internal awareness-raising and training actions aimed at strengthening the corporate culture in terms of responsible information management have been consolidated, and supervision activities on third parties and suppliers with access to data have been intensified.

In this context, during the financial year, no significant incidents relating to personal data protection were recorded in the Inmocemento Group (MDR-M_01, MDR-M_02).

Looking ahead to the next financial year, the Group will maintain a continuity approach with regard to the actions and measures developed to date in the area of information security. In line with the Department's objectives and the line of work followed, an external technical audit of the Group's cross-cutting information systems is planned, which will further strengthen the security measures in place.

3.2 S2 – WORKERS IN THE VALUE CHAIN

In order for the business Areas to carry out their activities, the Inmocemento Group maintains relationships with various commercial partners in the value chain. Therefore, the Group's decisions may not only affect its own workforce but must also consider the indirect effects that may have on workers in third-party companies. The Inmocemento Group maintains relationships with a large number of suppliers in different geographical areas. Specifically, during the 2025 financial year, Inmocemento maintained relationships with 5,283 suppliers, which is a clear indication of the Group's ability to influence workers in its value chain.

With the aim of contributing to generating positive impacts on workers in the value chain, while reducing related business risks, Inmocemento extends its commitments to its business partners in areas such as ethics and compliance, protection of Human Rights, occupational health and safety, and respect for the environment.

This section details the interaction processes established with workers in the value chain, the material impacts, risks, and opportunities, as well as the policies, actions, metrics, and objectives established to address them.

3.2.1 Interaction processes

Inmocemento maintains relationships of trust and transparency with its suppliers and contractors through constant dialogue that allows it to understand their expectations and needs and address their concerns.

To this end, the company has various communication channels, as well as avenues for dialogue and participation based on a transparent, honest, truthful, and consistent relationship, either directly with workers in the value chain or with their legitimate representatives. Specifically, the following have been established (S2-2_01, S2-2_02, S2-2_03):

- Platform for supplier approval, managed by the Corporate Purchasing Department, which guarantees the extension of social and environmental criteria to its value chain.
- The Inmocemento Group's Whistleblowing Channel, which is a tool that allows potentially irregular activities and conduct that may constitute a breach of the Protocol on Workplace, Sexual, and Gender-Based Harassment, the Code of Ethics and Conduct, and/or the possible commission of a criminal offense to be reported confidentially using a simple form.

📘 For more information: G1 Business Conduct - *Corporate Culture* (S2-3_03, S2-3_04, S2-3_05, S2-3_06).

- Corporate website, where a fully accessible contact form is available.
- Specific Supplier Portal hosted on the Cement Area website, where suppliers can have direct access to various information such as orders, invoices, and statistics.

On another note, the specific participation processes available to Inmocemento for managing actual and potential impacts on workers in the value chain are as follows:

- With regard to the creation of indirect employment, the purchasing and supplier contract management processes incorporate risk mitigation and monitoring mechanisms for the identification of legal risks. The business areas have expert teams, supported by the *Compliance* and Purchasing Departments (S2-2_04).
- Commitment to implement the UN Global Compact (S2-2_05).
- With regard to ensuring and enforcing commitments to sustainable practices by suppliers and contractors, the Inmocemento Group has implemented an approval and evaluation process based on risk analysis that considers ESG issues, including those related to health and safety (S2-2_06).

However, although the Inmocemento Group does not currently have specific measures in place to identify and understand the perspectives of workers in the value chain who are particularly vulnerable to impacts or at risk of exclusion, the organization remains firmly committed to the principles of equality and non-discrimination, ensuring full compliance in its relations with suppliers and contractors (S2-2_07). Furthermore, the characteristics of the material impacts identified do not require the implementation of additional mechanisms in the short and medium term (S2-2_08).

3.2.2 Material impacts, risks, and opportunities

The double materiality study allows the detection of material impacts, risks, and opportunities for the Inmocemento Group related to workers in the value chain. The result of this exercise enables the planning and execution of efficient management to address priority issues.

For the purposes of assessing material impacts, risks, and opportunities, all workers in the value chain have been considered (S2.SBM-3_01).

Specifically, of the different types of suppliers, those workers in the value chain who would be subject to material impacts would be (S2.SBM-3_02, S2.SBM-3_03):

- Workers belonging to suppliers who participate in phases or operations that form part of the production cycle.
- Workers belonging to suppliers who perform their professional services on the company's premises or facilities.

📌 For more information: G1 Business Conduct – *Responsible supplier management*, you can consult the types of suppliers located in the value chain of the different business areas.

The results of this analysis in relation to workers in the value chain are presented below, considering the perspectives of materiality of impact and financial materiality.

Impact materiality

Based on the double materiality analysis, and in relation to the workforce in the value chain, the impact of the Inmocemento Group (SBM-3_07) that has been identified as material is set out below:

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, 07)
Indirect job creation				
(I-S2.1) Indirect job creation through the hiring of suppliers and contractors.	Positive	Cement Real Estate	CU	UVC
Health and safety				
(I-S2.2) Exposure of workers in the upstream value chain to occupational accidents and illnesses as a result of performing their tasks.	Negative	Cement Real Estate	CU	UVC
			CU: Current Potential impacts: <ul style="list-style-type: none"> • ST: Short term • MT: Medium term • LT: Long term 	OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

No material impact has been identified in relation to the development of operations in geographical areas with a high risk of forced or compulsory labor or areas of child labor (S2.SBM-3_04). In addition, the Group's Human Rights Policy, which the Company extends to its suppliers, opposes any form of forced or compulsory labor, as well as child labor.

Due to the activities carried out by Inmocemento and its business relationships, the material negative impacts on workers in the value chain are not specific or unique to the Group, but rather respond to widespread contexts in the market in general or in the sector in which it operates (S2.SBM-3_05).

Specifically, the Inmocemento Group takes into account the creation of indirect employment through the hiring of suppliers and contractors in all the geographical areas in which it operates, as well as the promotion of sustainable practices through the implementation of policies that take into consideration the social and ethical issues that affect the value chain (SBM-3_05). Similarly, Inmocemento follows purchasing procedures that allow for the establishment of a single methodology for approval. Thus, Inmocemento's supplier approval system allows risks to be limited, while also making it easier for suppliers and contractors to adapt to our requirements (S2.SBM-3_06).

Furthermore, the Group, aware of the health and safety performance of its subcontractors, implements management practices in accordance with recognized standards aimed at controlling and minimizing health risks arising from the nature of the activities carried out that affect workers in the value chain, risks that could lead to specific events (S2.SBM-3_05). The approval process includes a series of questions related to occupational risk prevention, which analyzes the organization's level of maturity in this area. In this way, the Inmocemento Group identifies groups with particular characteristics, working in particular contexts or carrying out particular

activities that may require differential treatment when assessing the risk of harm (S2.SBM-3_08).

In this regard, it should be noted that the Cement Area has the SGRED platform for document exchange and review, which facilitates real-time monitoring of the status of each supplier and limits access to work centers for companies that do not have all their documentation up to date at the national level.

Financial materiality

RISK/OPPORTUNITY (SBM-3_02)	TYPE (SBM-3_04)	AREA (SBM-3_07)	FINANCIAL EFFECTS (SBM-3_08, SBM-3_09)	LOCATION (SBM-3_02)
Privacy				
(F-S2.1) Cyberattacks and loss of personal data.	R	Cement Real Estate	Cyberattacks on the company's systems could cause interruptions in processes and operations, or the loss of key data belonging to the company and its stakeholders.	OP
R: Risk O: Opportunity		O: Own operations UVC: Upstream value chain DVC: Downstream value chain		

This risk is not linked to material impacts or dependencies on workers in the value chain (S2.SBM-3_07, S2.SBM-3_09). However, it could manifest itself as a result of specific incidents, without specifically affecting particular groups with special characteristics (S2.SBM-3_09).

Supplier management occupies a central place in the value chain, where choosing and collaborating with ethical and sustainable business partners contribute crucially to strengthening the company's reputation and resilience, avoiding the risk of inadequate selection or monitoring of suppliers or contractors who do not share Inocemento's principles and values.

In this way, having a system for approving and evaluating suppliers and contractors creates opportunities to limit risks, while facilitating and encouraging the suppliers to adapt to the Group's social requirements in order to ultimately select and collaborate with ethical and sustainable business partners.

3.2.3 Management of impacts, risks, and opportunities related to workers in the value chain

Indirect job creation

Policies related to indirect job creation in the value chain

For the Inocemento Group, its suppliers and contractors are strategic partners that play a fundamental role in its business, providing the products and services necessary for it to carry out its activities in accordance with the standards and expectations of

the different stakeholders. Likewise, the hiring of suppliers and contractors promotes indirect employment.

Collaboration with suppliers and contractors is based on the promotion of solid, lasting, and mutually beneficial commercial relationships. In this context, business partners must align themselves with Inmocemento's commitments and be able to demonstrate compliance with the standards established by the company, including social standards.

In this regard, Inmocemento has various policies and procedures in place that extend its social commitments to its suppliers and contractors, requiring them to accept and comply with the principles and values of its Code of Ethics and Conduct, which include promoting and creating a work environment that takes diversity and fair treatment into account. In this way, the Group encourages the professional and personal development of workers in the value chain, while also extending its commitment to zero tolerance for any type of discrimination or workplace or sexual harassment. Likewise, these regulations extend the commitment to comply with occupational health and safety standards, guaranteeing safe and healthy work environments (S2-1_06, MDR-P_01, MDR-P_02).

In relation to the above, and as an integral part of the Inmocemento's Compliance Model set out in the aforementioned Code of Ethics and Conduct, the company has a Protocol for the Prevention and Eradication of Harassment, the scope of which expressly includes all persons related to Inmocemento, regardless of their connection to the company, with specific mention of suppliers (MDR-P_02).

Inmocemento also makes the Whistleblowing Channel available to its suppliers and contractors, through which any communication related to a breach of the Code of Ethics and Conduct can be reported.

📘 For more information: G1 Business Conduct – *Corporate Culture*

Similarly, the Inmocemento Group is committed to respecting Human Rights through its Human Rights Policy, approved by the Board of Directors in November 2024, which applies to its partners, collaborators, and suppliers (S2-1_02). Through this Policy, the Group aligns itself with the United Nations Guiding Principles and the United Nations Universal Declaration of Human Rights (UDHR), as well as with the fundamental principles of the International Labor Organization (ILO) relating to fundamental principles and rights at work and with the so-called eight fundamental ILO conventions (S2-1_08).

The development of commitments and monitoring of this policy is carried out through the Group's Sustainability Committee and the corresponding business committees, in coordination with the corporate Human Resources and Purchasing departments (S2-1_04).

The Inmocemento Group's Human Rights Policy forms part of the Group's Compliance Model and is available on the company's website. It applies to all the company's activities and requires equal protection for partners, collaborators, and suppliers, in accordance with the Code of Ethics and Conduct and the commitment to Human Rights set out in Inmocemento's Sustainability Policy (S2-1_03).

The following are some of the commitments included in the Human Rights Policy (S2-1_01, S2-1_02, S2-1_05, MDR-P_01):

- Inmocemento opposes forced or involuntary labor, the withholding of documentation, or any other form of modern slavery or servitude, as well as any form of torture, cruel, inhuman, or degrading treatment.
- Inmocemento respects children's and rejects child labor, in compliance with ILO Conventions 138 and 182.
- Inmocemento undertakes to take all necessary measures to ensure the safety, health, and integrity of its customers and users.

Similarly, the Inmocemento Group, in its Health, Safety, and Well-being Policy, approved by the Board of Directors on November 7, 2024, promotes among its principles of action the maintenance of real and effective integration of occupational health and safety in all its decisions and activities, involving its network of collaborators, contractors, and suppliers in the culture of prevention (MDR-P_01).

Likewise, the Cement and Real Estate Areas have been applying the Purchasing Manual, which they already used as a base document for regulating their commercial relationships with suppliers and contractors. Approved in 2014 and last revised in 2025, it is based on the principles of competitiveness, transparency, and objectivity, and seeks to stimulate the formation of solid and lasting commercial relationships with suppliers, contractors, and partners.

This Manual sets out the fundamental principles of the purchasing model, responsibilities and functions, as well as the processes to be followed to comply with the company's internal regulations and applicable legislation, and to encourage suppliers to improve their performance in terms of sustainability, establishing obligations in the following areas, among others:

- Occupational risk prevention.
- Environmental protection.
- Compliance with the Code of Ethics and Conduct, the Anti-Corruption Policy, and the 10 principles of the UN Global Compact.

Part of this process is the Supplier Management Procurement Procedure, approved in 2014 and last revised in 2022, which is overseen by the Procurement Department Management. This procedure has the following objectives:

1. To establish a single methodology for the approval of Spanish and foreign individuals or legal entities in the Purchasing Department's Approved Suppliers Database.
2. To define a single methodology for evaluating their performance once they become successful bidders for purchases managed by the Purchasing Department.

Likewise, the Cement Area has its own General Purchasing Policy and Procedure approved by the Management Committee on June 24, 2014. Among its principles of action, it promotes compliance with regulations and the Code of Conduct, the confidential treatment of information, the adequate segregation of duties, transparency and traceability of the process, competition among suppliers, compliance with award criteria, a purchasing strategy aligned with needs, and continuous performance improvement.

Both the approval and evaluation of suppliers are recorded in the management platform database used by the Purchasing Department as the main repository of the Group's suppliers.

Finally, it should be noted that in 2025, no cases of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO's Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that have affected workers in the upstream and downstream value chain have been reported. (S2-1_09).

Actions related to indirect job creation in the value chain

As part of its commitment to indirect job creation through the hiring of suppliers and contractors, Inmocemento (MDR-A_02) is committed to hiring locally with the aim of promoting the socioeconomic development of the communities in which it operates (MDR-A_01, S2-4_03).

Thus, of the total number of national and international suppliers of Inmocemento in 2025 (MDR-A_03), which amounted to 5,283, the number of local suppliers was 2,547, more than 48% (MDR-A_05).

Along the same lines, among the actions carried out in 2025 to promote and foster existing links with its suppliers, one of the highlights (S2-4_03) was participation in the Supplier Day event. This event was attended by a significant number of key suppliers with whom the Inmocemento Group collaborates and was organized with the aim of consolidating and strengthening its relationship with suppliers, thanking them for their commitment and dedication. In this way, it has been possible to foster a climate of trust where knowledge, experiences, and best practices have been shared (MDR-A_04).

In this context, and as part of its comprehensive approach to strengthening relationships with suppliers, through its supplier and contractor approval and evaluation process, Inmocemento mitigates and prevents negative impacts on workers in its value chain by conducting a detailed analysis of the social, labor, and environmental aspects of each supplier (S2-4_10).

The Inmocemento Group strives to ensure that its business practices are responsible and aligned with the principles of respect for Human Rights. The effectiveness of its initiatives is monitored and evaluated by the Purchasing Department, both at the corporate level and in the various business areas, through the effective use of the supplier approval procedure, which ensures that the different suppliers with whom Inmocemento has commercial relationships are informed and aligned with the Group's commitment and values (S2-4_04).

In addition, the Inmocemento Group has departments specializing in the analysis of all types of risks or management areas that provide ongoing advice on all matters within their area of expertise (Legal Advice, Auditing, Data Protection, etc.), so that the company's practices do not generate impacts or, where appropriate, that these can be mitigated. Where deemed necessary, the Group also works with external suppliers with proven experience (S2-4_05).

In short, for Inmocemento, having a supplier approval and evaluation system that allows its business partners to align themselves with commitments to social and labor

standards is a key material opportunity promulgated by Inmocemento. That is why the Group allocates technological and human resources to maintain this system (S2-4_12).

Metrics related to indirect job creation in the value chain

No serious Human Rights cases have been reported in relation to the upstream and downstream stages of its value chain (S2-4_11).

Targets related to indirect job creation in the value chain

No objectives have been defined in this area by Inmocemento, insofar as, as can be inferred from the analysis of the results of the actions and metrics, the supplier approval and evaluation procedure favors the creation of indirect employment in the value chain, in order to ensure collaboration with ethical and sustainable business partners. (S2-5_01, S2-5_02, S2-5_03).

Health and safety in the value chain

The Group is aware of the importance of maintaining a safe working environment and that its commitments in this area extend to workers in the value chain.

To this end, regular coordination meetings are held with the above parties. At these meetings, which are attended by representatives of the various companies involved in the development of a project, workers can communicate, without reprisals (S2-3_06), their concerns and needs in terms of health and safety (S2-3_02, S2-3_03). When dealing with all issues related to occupational risk prevention, the actions to be taken are agreed upon and the actions taken are monitored (S2-3_04, S2-3_05).

In addition, in the Cement Area, in accordance with ISO 45001, suppliers who access workplaces with certain characteristics at the preventive level, such as factories in the case of the Cement Area, are informed about occupational risk prevention.

Similarly, in 2025, the Cement Area developed the second phase of the Allive 80.0 awareness campaign, aimed at cement factories in Spain. The campaign's objective is to raise awareness of the importance of the human factor in eliminating unsafe behavior and to develop collective safety, where everyone's safety is ensured through the detection and correction of unsafe acts, under the slogan "We trust the people who save lives." The entire workforce participated, as well as external workforce, and the results and evaluation of the effectiveness were collected in questionnaires and feedback from the participants.

However, there are no specific procedures for remedying negative impacts related to health and safety, other than the coordination and continuous improvement of preventive measures, that may occur in companies belonging to the value chain (S2-3_01).

Policies related to health and safety in the value chain

As described in section – "S1 – Own Workforce," the specific Safety, Health, and Well-being Policy includes subcontractors and suppliers, thus covering workers in the value chain (MDR-P_01).

Actions related to health and safety in the value chain

The Group recognizes the importance of collaborating with companies that share its commitments to occupational health and safety, to ensure the protection of workers in the value chain. For this reason, specific requirements regarding occupational risk prevention are included in the approval processes designed to minimize the materialization of risks in its commercial relationships (MDR-A_01, S2-4_01).

📌 For more information: *G1 Business Conduct – Responsible Supplier Management* (MDR-A_02, MDR-A_03, MDR-A_04, MDR-A_05).

The Inmocemento Group also investigates all health damage resulting from occupational contingencies that may occur. In the case of serious and fatal accidents, this investigation is carried out regardless of whether they affect workers in the value chain or our own staff, identifying their causes to prevent their occurrence in the future. In this context, specific meetings may be held to coordinate the relevant actions with subcontracted companies with a view to implementing, correcting, or optimizing, where appropriate, the necessary measures (S2-4_02, S2-4_06, S2-4_07).

Specifically, the following actions carried out by Inmocemento in the area of health and safety should be highlighted, among others:

- The Cement Area has incorporated new technological solutions aimed at reducing workplace accidents, both among its own workforce and among workers in the value chain, including, among others, (i) the installation of artificial intelligence cameras to detect people in heavy mobile machinery in cement factories and some quarries and mortar plants, (ii) the installation in cement factories in Spain of access control points to towers and conveyors with hot material, linked to a computer application that allows the verification of people remaining in these facilities to ensure their evacuation in case of emergency.

Similarly, this area has been promoting multiple awareness campaigns on this issue such as "Main Killer," "Prohibition of Mobile Phone Use," and "I'll Tell You About Real Accidents from our GCPV."

- Awareness-raising work on safety, health, and well-being awareness efforts is also carried out through the magazine "Portland Contigo," which has a QR code that allows anyone interested to access its content.

In this way, the Group allocates technological and human resources to try to prevent the occurrence of serious health and safety incidents that could affect workers in the value chain (S2-4_12).

Metrics related to health and safety in the value chain

No fatalities or cases of occupational illness have been recorded among the group of people belonging to subcontracted companies (MDR-M_01, MDR-M_02).

Targets related to health and safety in the value chain

The effectiveness of the actions promoted by Inmocemento in its efforts to ensure safe working environments makes it unnecessary to define specific objectives in this area. (MDR-T_16, MDR-T_17, MDR-T_18, M).

Privacy and personal data protection

As noted, the Inmocemento Group is firmly committed to privacy and personal data protection. In line with this, the policies, actions, metrics, and objectives described in the section "S1 Own workforce" also contribute to ensuring the security, availability, and confidentiality of information in the value chain, which is the responsibility of the Group (MDR-P_01, MDR-A_01, MDR-A_02, MDR-A_03, MDR-A_05, MDR-T_15, S2-, S2-4_08, S2-4_12).

3.3 S3 – AFFECTED COMMUNITIES

Communities are part of the environment in which business activities take place, and their well-being is closely linked to the legitimacy and continuity of the business. This interdependence gives rise to the need for organizations to take responsibility for their social contribution and to strengthen a close and sustained relationship with citizens.



The company recognizes local communities as a key stakeholder group and works to minimize any negative impact, while promoting opportunities that generate a positive contribution to them. The sum of these attributes allows its commitment to local growth and well-being to materialize in a large number of communities and their social, economic, and environmental settings. Consequently, assuming this commitment responds to one of the Group's fundamental values: the protection of the natural environment and the development and well-being of the communities in which it operates.

Below, we detail how the Group fulfills this commitment through its processes of interaction with communities, as well as the results of the double materiality analysis, which guide the implementation and monitoring of its policies, objectives, actions, and metrics.

3.3.1 Types of affected communities

The Group's starting point for managing affected communities is to identify those that may be materially impacted by its activities (S3.SBM-3_01), in order to understand the specific context of each population and be able to address its impacts effectively.

As a result, urban and rural communities located around the infrastructure projects developed by the Area are identified, highlighting those local communities that live or work near its industrial activities. Likewise, the presence of indigenous communities in certain territories is analyzed, as well as the impact on communities in developing countries and vulnerable groups, for whom the company promotes labor and social integration (S3.SBM-3_02, S3.SBM-3_03).

AREA	DESCRIPTION OF COMMUNITIES
 Cement	Communities living or working in the vicinity of operating centers, factories, or facilities.
 Real Estate	Tenants, property buyers, and visitors to managed shopping centers.

i For more information: General disclosures - *Interaction with stakeholders*

In conclusion, no communities have been identified that are negatively affected and, due to their characteristics, contexts, or activities, could be exposed to greater risk. Likewise, no specific groups within these communities have been identified that could be particularly impacted by Inmoco's activities (S3.SBM-3_07).

3.3.2 Interaction processes

Once the types of affected communities have been identified, interaction processes based on collaborative management, two-way communication, and mutual understanding are established in order to manage the potential impacts on them. The Inmocoemento Group has several communication channels capable of identifying the specific perspectives and needs of communities in order to make the most appropriate decisions. As this stakeholder group is material to the Real Estate Area, the interaction processes for this business are presented below.

❗ For more information: General Disclosures - *Interaction with stakeholders.*

The Real Estate Area has not established formal and structured processes for regular interaction with affected communities or their representatives to manage current or potential impacts (S3-2_01, S3-2_08), given that the double materiality analysis has not identified any negative impacts or potential risks that require such management. However, the Area has communication channels through which communities can communicate their perspectives and/or concerns.

In addition, the Area implements measures to understand the perspectives of potentially vulnerable or marginalized communities. For each new operation, it conducts a preliminary analysis to assess local needs and, where appropriate, adapt the product or operation, especially in projects aimed at families.

In locations where disadvantaged communities exist, the Area has promoted social housing initiatives. Likewise, in the area of heritage, asset management teams pay special attention to the needs of children and minority groups, ensuring inclusion criteria and avoiding exclusionary practices (S3-2_06).

With regard to impact remediation processes and addressing community concerns, a process of interaction is also required. The general approach is to activate formal analysis and correction mechanisms when a material negative impact is identified, drawing up a Corrective Measures Study and applying internal protocols, the effectiveness of which is verified through monitoring.

If the case requires strategic decisions, it is escalated to the ESG and/or Governance Committee. When the impact affects a specific operation, management is carried out in accordance with current legislation and the CTE, with the project management team being legally responsible for controlling and monitoring the measures adopted (S3-3_10).

In relation to the specific channels available, the Area has various mechanisms in place to ensure direct and effective communication with the affected communities. These include (S3-3_11):

- ❖ Satisfaction surveys and periodic consultations, which allow opinions and needs to be gathered in a structured manner.
- ❖ Dialogue with the administration, through designated internal representatives responsible for addressing local concerns.
- ❖ Channels of dialogue adapted to each line of business, such as face-to-face meetings, local forums, and digital platforms that facilitate continuous interaction.

In addition, the Area has a Whistleblowing Channel accessible to employees, suppliers, customers, and other stakeholders, which allows any issue to be raised anonymously or identified, without fear of reprisal, available both on the corporate website and on the intranet. It also has channels through which affected communities can report actual or potential impacts; when a possible impact is detected, internal departments assess the situation, contact those affected, and manage the most appropriate remediation measures in each case (S3-3_12).

To ensure the effectiveness of these channels, the Real Estate Area has appointed a Corporate *Compliance Officer* who, with the support of the *Compliance Officers* of each business, supervises, investigates, and responds to issues raised, following the procedures and policies approved by the Board of Directors and reporting, where appropriate, to the Audit and Control Committee (S3-3_13).

Likewise, it is assessed that affected communities are aware of and use the channels available to raise their concerns through public exposure periods and citizen participation processes, in which they can submit allegations, suggestions, or concerns before the approval of plans or licenses. These procedures make it possible to assess their level of confidence in the channels and their willingness to use them as a means of communication (S3-3_14). Furthermore, during these periods, applicable regulations guarantee the protection of participants, ensuring that they can submit their contributions without risk of reprisals (S3-3_15).

3.3.3 Material impacts, risks, and opportunities

The double materiality study has made it possible to identify the material impacts, risks, and opportunities for the Inmocemento Group in relation to its affected communities. This result enables the planning and implementation of efficient management to address priority issues.

The results of this analysis in relation to affected communities are presented below from a materiality of impact and financial perspective.

Impact materiality

The following material impacts on the affected communities have been identified in relation to their economic, social, and cultural rights.

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, SBM-3_07)
Economic, social, and cultural rights of communities				
(I-S3.1) Generation of socioeconomic development in the communities in which it operates.	Positive	Real Estate	CU	OP
(I.S3.2) Increased availability of housing due to real estate activity.	Positive	Real Estate	CU	OP
CU: Current Potential impacts: • ST: Short term • MT: Medium term • LT: Long term OP: Own operations UVC: Upstream value chain DVC: Downstream value chain				

According to the results of the double materiality analysis, the positive impact on the socioeconomic development of communities is due to the sustainable and responsible practices of the Real Estate Area, aimed at increasing the availability of housing and improving the urban integration of the assets managed (S3.SBM-3_05). These impacts are related to the strategy and business model of the Real Estate Area, based on the promotion of sustainable residential developments, the expansion of the housing supply, and the adequate integration of real estate assets into their surroundings (SBM-3_05).

These actions include the promotion of high-quality, sustainable housing, aimed mainly at families, as well as the promotion of subsidized rental housing where feasible. In the patrimonial area, the integration of buildings into their surroundings continues to be encouraged, as do social initiatives aimed at vulnerable groups, thereby reinforcing the positive contribution to the local social fabric.

There has been a change compared to the previous year, as the Cement Area has ceased to generate impacts related to affected communities (SBM-3_11).

Financial materiality

No material risks or opportunities related to affected communities, or the impacts or dependencies detailed above have been identified by any of the Inmocemento Group's business areas (SBM-3_02, SBM-3_08, SBM-3_09, S3.SBM-3_06, S3.SBM-3_08).

Finally, there have been no changes with respect to the previous year in the financial materiality of the Cement Area or the Real Estate Area (SBM-3_11). It should be noted that this section will include information related to S4 of the Cement Area, considered relevant and complementary, although it is not a material issue for it according to the double materiality study.


3.3.4 Policies related to affected communities

In the prevention and mitigation of current impacts and potential risks, the Inmocemento Group develops policies that take into account affected communities

and their particularities, incorporating respect for the Human Rights set forth in the Universal Declaration of Human Rights across the board. These policies translate into procedures, rules, and standards that guide both its own operations and those of the members of its value chain in accordance with the principles of due diligence in social matters.

From this perspective, the Group is committed to the development and well-being of local communities, promoting an environment of trust and cooperation that fosters a real, sustainable, and equitable positive impact on communities.

Below is a brief description of the policies that appeal to the affected communities.

POLICY		ISSUES COVERED	BRIEF DESCRIPTION
(MDR-P_01)			
 Innocemento Group	Human Rights Policy	Respect for communities Respect for the environment Respectful and credible relationships	Declares its commitment to respect the rights relating to communities contained in the United Nations Universal Declaration of Human Rights, as well as those contained in the ILO Declaration and in the eight fundamental conventions of the same organization.
	Code of Ethics and Conduct	Well-being and development of communities Transparent relationships	Details the values that govern the Company's activities, including a commitment to the well-being and development of communities and the establishment of transparent relationships with them.
	Sustainability Policy	Social impact and development	Integrates social action into its business strategy to contribute to social, cultural, economic, and labor development and well-being, improving the quality of life of the people and communities where it operates.

i For more information: Annex I - *Social*

Among the three policies of the Innocemento Group, the Human Rights Policy specifies commitments to affected communities, guaranteeing respect for natural resources, access to healthcare, education, and culture, and the preservation of traditions, as well as the protection of the specific rights of indigenous communities (S3-1_01). This policy also includes the protection and application of good practices in environmental management, reinforcing respect for local communities in the areas where it operates (S3-1_02, S3-1_03).

This policy is aligned with the Guiding Principles for Business and Human Rights, the UN Global Compact, the Universal Declaration of Human Rights, and the fundamental principles and conventions of the International Labor Organization (S3-1_06). This alignment with international frameworks involves the incorporation of due diligence mechanisms for the identification, prevention, mitigation, and remediation of

potential violations (S3-1_05). Additionally, it contemplates the establishment of dialogue procedures and measures aimed at minimizing impacts on the rights of communities (S3-1_04).

Innocemento's Code of Ethics and Conduct, for its part, ensures that all persons associated with any Group company are guided by the highest standards of behavior in their commitment to comply with laws, regulations, contracts, procedures, and ethical principles, including those related to respect, well-being, and development of the communities where the Group operates. This is key to ensuring that the tacit commitment to Human Rights translates into concrete guidelines on how the Group relates to and impacts the communities affected.

Finally, the Sustainability Policy integrates commitment to communities from a strategic perspective. In this way, it focuses on transforming cities into inclusive and innovative environments, placing people at the center of its management in order to position the Group as a key player in the progress of social sustainability.

Largely thanks to the content of these policies, none of the Innocemento Group's business lines has recorded any cases of non-compliance with internationally recognized instruments relating to affected communities, either in Innocemento's own operations or in its value chain, both upstream and downstream (S3-1_07, S3-4_11).

3.3.5 Targets related to affected communities

The Real Estate Area, for which affected communities are a material issue, does not currently have quantifiable objectives related to affected communities, including indigenous peoples (MDR-T_20). This absence is due to the specific characteristics of its operations, which are carried out entirely on already transformed urban land, where there is no impact on local communities or specially protected groups. Furthermore, there is no impact on indigenous communities in any case (MDR-T_14, MDR-T_15, MDR-T_21).

On the other hand, it does not currently have a procedure in place to monitor the effectiveness of its policies and actions (MDR-T_16, MDR-T_17, MDR-T_18, MDR-T_19).

3.3.6 Actions related to affected communities

Due to the nature of the activity carried out by the Real Estate Area and despite being material to the business, no measurable, result-oriented actions have been taken to targeting affected communities. Operations are carried out exclusively on already developed urban land, where there is no impact on local communities or specially protected groups. In no case are indigenous communities affected, so no specific intervention needs have been identified (MDR-A_13).

In any case, it is guaranteed that the practices of the Real Estate Area do not contribute to generating material negative impacts on the affected communities, since each operation has a specific waste management plan and a life cycle analysis in which its possible effects are evaluated (S3-4_10). If any negative impacts are identified, the appropriate corrective measures are applied. Furthermore, no serious

cases related to Human Rights in affected communities have been reported (S3-4_11).

Similarly, the Real Estate Area has a procedure in place to act if such negative impacts occur. This includes the preparation of a Corrective Measures Study and the activation of the relevant protocols. In complex situations, the case would be escalated to the ESG and/or Governance Committee, while incidents related to a specific project would be managed by the legal representatives in accordance with current legislation, building regulations (CTE), and the supervision of the Project Management and the competent Public Administration (S3-4_05, S3-4_06, S3-4_07).

In terms of positive impacts, the Real Estate Area's initiatives focus on integrating each project into its surroundings and gathering input from the communities affected during the urban planning process, through the public consultation period established by law. Likewise, before starting a new development, the company uses specialized consultants to identify opportunities to generate social benefits in the surrounding area, whose recommendations are evaluated by the commercial management for possible incorporation into the project.

The effectiveness of these initiatives is assessed through technical review of the proposals received, analysis of their feasibility and integration into the final design, as well as through public participation mechanisms that allow verification of whether the actions adequately respond to the needs and expectations of the community (S3-4_03, S3-4_04).

With regard to the Inmoco Group, the value that its services bring to society, inherent in the very nature of its activity, is recognized. However, it is aware that progress in supporting the development of the communities affected requires concrete actions that reinforce the commitments made in its values and policies and contribute to the fulfillment of the objectives defined in this area.

In line with this vision, the Cement Area has carried out a series of actions with the aim of going beyond the provision of its services, promoting social action initiatives.



ACTION	DESCRIPTION
Identify and control impacts	Use environmental monitoring plans and mechanisms, identify and assess environmental aspects, and adopt control measures.
Verify through audits	Conduct internal and external audits of the Environmental Management System to verify the effectiveness of controls.
Ensure no contribution to negative impacts	Conduct periodic environmental assessments, comply with legal requirements, and verify the absence of serious cases.
Carry out social actions in local communities	Carry out social actions in the communities where the Cement Area operates, supporting sports, cultural, and community initiatives that contribute to local well-being.
Carry out environmental education programs	Carry out environmental education activities and programs at the El Porcal Environmental Classroom, aimed at educational centers, public administrations, and social entities.
Disseminate the production process	Share the cement production process and best practices through factory visits.

3.3.7 Metrics related to affected communities

Considering the material impacts of the Inmocermento Group, the following is information on related metrics that allow for the evaluation of the Group's efforts to add value in the communities where it operates.

Economic value generated and distributed

The following table shows the economic value generated and distributed among local communities, reflecting the extent to which the Inmocermento Group creates wealth through its activities and contributes to the economic well-being of these communities (MDR-M_01). The methodology used is based on the accounting practices established in the Group's financial statements (MDR-M_02).

ECONOMIC VALUE GENERATED AND DISTRIBUTED (thousands of €)	2025	2024
Economic value generated	1,005,028	986,162
Turnover	966,984	943,927
Other income	38,044	42,235
Distributed economic value	754,054	774,976
Operating costs	605,517	596,271
Workforce	81,074	74,669
Capital providers	32,806	47,276
Taxes	34,411	56,536
Community	246	224
Retained economic value	250,974	211,186

Local complaints and incidents

The following are the complaints reported by local communities (MDR-M_01):

LOCAL COMPLAINTS AND INCIDENTS	2024	2025
No. of complaints and claims from local communities	4	5
Number of incidents involving loss of community data	0	0

Given the nature of the information reported, the data has not been extrapolated based on the number of employees. The above data has been compiled from the tools available from Inmocemento's business areas (MDR-M_02).

3.4 S4 – CONSUMERS AND END-USERS



The commitment to serving citizens is the cornerstone of the Inmocemento Group's culture and fundamental values. Consequently, all employees strive to ensure efficiency and sustainability in the design, implementation, and management of the products and services offered by the company.

Inmocemento, as an international benchmark in citizen services, adapts to the needs of different types of users, with the aim of offering innovative solutions that provide value and differential quality. Consequently, all of Inmocemento's business areas place the consumer at the center of their activity, developing and marketing their services with the utmost rigor and professionalism, and fostering the establishment of relationships based on honesty and mutual trust.

The following section explains the Group's management model with regard to consumers and end users, including the established interaction processes and the policies, objectives, and metrics defined to address their main priorities.

3.4.1 Types of consumers and end-users

The starting point for the proper management of consumers and end users is to identify those who may be impacted by the activities carried out by the different areas of the Inmocemento Group (S4.SBM-3_01). The results of this process are shown below:

CONSUMERS AND END USERS (S4.SBM-3_02)	
 Cement	<ul style="list-style-type: none"> ❖ Customers or end users. ❖ Construction companies. ❖ Large retailers and distributors.
 Real Estate	<ul style="list-style-type: none"> ❖ Tenants of offices and commercial premises. ❖ Visitors to managed shopping centers. ❖ Build-to-rent tenants and buyers of residential developments. ❖ Indirect users in the value chain (contractors and suppliers).

The Cement Area provides its consumers and end users with the necessary accurate and accessible information about its products and services. This information is provided through manuals, technical data sheets, and labeling, with the aim of ensuring proper use and avoiding potentially harmful applications (S4.SBM-3_03). Furthermore, considering the products and services offered, no specific groups of consumers and end users have been identified that may be particularly affected by the impacts (S4.SBM-3_07).

With regard to the Real Estate Area, it provides its consumers and end users with high-quality, efficient, and sustainable services (S4.SBM-3_03). It has also identified certain groups of consumers and end users who may be more vulnerable, such as people with disabilities, children and families in shopping centers, and the elderly. Risks associated with accessibility, physical safety, child protection, and specific mobility or orientation needs have been identified in these groups (S4.SBM-3_07).

These groups have been assessed by analyzing risks related to architectural barriers, child safety, digital vulnerability, and living conditions. Based on this, measures such as inclusive design criteria, universal accessibility policies, safety protocols, and digital risk assessments have been implemented, thus integrating the needs of these groups into the management and design of real estate assets (S4.SBM-3_08).

3.4.2 Interaction processes

Depending on the type of consumers and end users, the Group adapts its interaction processes to the nature of the relationship and the scope of activity of each Area.

In the Cement Area, interaction with consumers and users is indirect, as they are beneficiaries of the products purchased by customers. Therefore, the perspectives of users must be taken into account by customers, most of whom are private companies in the construction sector, with sales to private customers being residual (S4-2_07).

Finally, in relation to the activities of the Real Estate Area, various communication channels have been established, including specific computer systems, to manage commercial, administrative, and technical issues raised by end users. Interaction with consumers is continuous and extends from the first contact with the sales team to the signing of the deed and handover of keys, offering up-to-date information on the progress of the work throughout the process via the website, pre-delivery visits to the homes, responding to queries, and providing support in coordinating with other agents involved, such as banks, appraisers, insurers, or utility companies (S4-2_01, S4-2_02, S4-2_03).

The different interactions are channeled according to their nature and managed by the corresponding departments, under the coordination of the commercial area. In addition, the company conducts an annual review of all these processes within the framework of sustainability and taxonomy reports, in order to ensure their effectiveness and continuous improvement (S4-2_04, S4-2_05).

Given the volume of operations, consumer and user suggestions and needs are monitored regularly, with special attention paid to the most vulnerable groups. This approach has made it possible to incorporate homes without architectural barriers and adapted for people with reduced mobility, as well as to design developments with children's areas, sports facilities, and swimming pools, adjusting projects when necessary to meet their requests (S4-2_06).

i For more information: General Disclosures - *Interaction with stakeholders*.

3.4.3 Material impacts, risks, and opportunities

The double materiality study allows us to identify the material impacts, risks, and opportunities for the Inmoco Group related to consumers and/or end users. The results of this exercise enable the planning and execution of efficient management to address priority issues.

The results of this analysis in relation to consumers and/or end users are presented below from a materiality of impact and financial perspective.

Impact materiality

Based on the different dimensions covered by the materiality analysis, the material impacts related to consumers and end users are shown below:

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04, S4.SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, SBM-3_07)
Privacy				
(I-S4.1) Disclosure of consumers' private data and end users due to information management and storage.	Negative	Cement	CU	OP
Health and safety				
(I-S4.2) Exposure of consumers and end users to personal safety risks as a result of the use and transport of the final product.	Negative	Cement	CU	OP
(I-S4.3) Development and management of safe buildings and infrastructure.	Positive	Real Estate	CU	OP
Access to products and services				
(I-S4.4) Enable the population to access basic necessities, such as cement, by implementing practices that protect free competition.	Positive	Cement	CU	OP
* Issue addressed by specific matters of the organization.			CU: Current Potential impacts: <ul style="list-style-type: none"> • ST: Short term • MT: Medium term • LT: Long term 	OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

All of the detailed impacts are related to the Inmocemento Group's strategy and business model, as they may arise during the provision of products and services aimed at improving the quality of life of citizens and end users (SBM-3_05).

In the Cement Area, material negative impacts affecting consumers and end users have been identified, such as the risks associated with personal data management (I-S4.1) and those arising from the use, handling, and transport of the product (I-S4.2). These aspects may affect construction companies that use bulk cement, distributors that sell bagged cement, and other types of end users.

It also generates positive impacts linked to access to an essential good and practices that guarantee free competition (I-S4.4). These activities benefit construction companies, large retailers, distributors, and end users who require safe, correctly labeled products accompanied by accurate information, such as safety data sheets and user guides, which facilitate proper application and reduce risks on site (S4.SBM-3-04, S4.SBM-3_05).

In this same context, the Real Estate Area identifies a positive impact associated with the development and management of safe buildings and infrastructure (I-S4.3), which benefits office and commercial tenants, shopping center visitors, residential tenants, and buyers of residential developments, as well as contractors and suppliers (S4.SBM-3-04, S4.SBM-3_05).

Compared to the 2024 double materiality analysis, the results of this exercise show slight variations. The main change is the incorporation of the impact of the Cement Area on health and safety (I-S4.2) identified in 2025 (SBM-3_11).

Financial materiality

Similarly, and following the same pattern, the material risks and opportunities related to consumers and end users are presented, some of which are linked to the impacts or dependencies detailed above.

RISK/OPPORTUNITY (SBM-3_02)	TYPE (SBM-3_04)	AREA (SBM-3_07)	FINANCIAL EFFECTS (SBM-3_08, SBM-3_09)	LOCATION (SBM-3_02)
Privacy				
(F-S4.1) Cyberattacks and loss of personal data.	R	Cement	Cyberattacks on the company's systems can cause interruptions in processes and operations, or the loss of key data belonging to the company and its stakeholders.	OP
* Related to dependencies (S4.SBM-3_06).	R: Risk O: Opportunity			OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

None of the risks or opportunities associated with the impacts are linked to specific groups within this stakeholder group, but rather affect all consumers and end users across the board (S4.SBM-3_08). However, in the Cement Area, a risk has been identified related to the aforementioned negative impacts on privacy. In the Real Estate Area, no risks or opportunities related to consumers and end users have been identified (S4.SBM-3_06).

Finally, there have been no changes with respect to the previous year in the financial materiality of the Cement Area or the Real Estate Area (SBM-3_11).


3.4.4 Policies related to consumers and end-users

As mentioned throughout this section, a commitment to excellence, end-customer satisfaction, and the establishment of honest and lasting relationships with consumers are an essential part of the company's culture. In line with this, each business establishes policies with an approach tailored to the nature of its activities,

goods, and services, as well as the resulting impacts and risks that may affect the end users who enjoy them.

Below is a brief description of the policies established by the Inmocermento Group and the Cement Area for all consumers and end users, related to the material impacts and risks identified and detailed in indicator SBM-3 (S4-1_01).

It should be noted that the Real Estate Area has not developed separate policies specifically aimed at consumers and end users, as their rights are integrated into broader Group policies related to Human Rights, product responsibility, and sustainability.

AREA	POLICY	ISSUES COVERED	BRIEF DESCRIPTION
(MDR-P_01)			
 Cement	Quality Policy	Quality and continuous improvement Regulatory compliance and customer satisfaction	Focused on customer satisfaction and regulatory compliance, supported by a Quality Management System based on ISO 9001:2015. It establishes the necessary planning and resources, reinforces leadership and staff training, and organizes the system in the Cement Area and the Business Area. Overall, it promotes the manufacture of reliable and durable products, complying with legal requirements and promoting responsible practices.
	Privacy and Data Protection Policy	Data management Privacy Regulatory compliance	It regulates the use of the website, the management of its content, and the processing of personal data, including its purpose, communications, and storage. It also establishes user responsibilities, the protection of intellectual property rights, possible modifications, and applicable regulations and courts.

i For more information: Annex I - *Social*

In addition to the policies set out above, and as mentioned above, the Group has a Human Rights Policy, aligned with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises (S4-1_06). This Policy establishes those commitments that are particularly relevant to end users and consumers in terms of Human Rights (S4-1_02):



Health and safety

Take all necessary actions to ensure that the safety, health, and integrity of customers and users are not compromised.



Data privacy

Make responsible use of personal data and information collected in the various international projects in which it operates.

To ensure that all fundamental rights and freedoms of consumers and end users are respected and safeguarded, Inmoco has a Whistleblowing Channel within the framework of the Group's Compliance Model (S4-1_03, S4-1_04). Through this channel, end customers can directly report any incidents or concerns (S4-3_02). All notifications, including those related to Human Rights, are subject to a process of analysis and investigation depending on their type, which allows for the detection of any negative impacts and, if necessary, the establishment of appropriate measures for their remediation (S4-1_05, S4-3_01).

Likewise, the Compliance Model has a regulatory block consisting of different policies and procedures that guarantee the control and supervision of communications and the effectiveness of the channel, detailing the expected conduct and actions, as well as the relevant action and investigation protocols (S4-3_04).

The company ensures that the Whistleblowing Channel remains accessible and visible to consumers, while also promoting its use within the framework of its commercial relationships (S4-3_03). Although it does not assess whether end customers are aware of and trust this process (S4-3_05), it guarantees the confidentiality and protection of whistleblowers against possible retaliation (S4-3_06).

In addition, the Cement Area has a Privacy and Data Protection Policy designed to guarantee the security and proper handling of information provided by users. This policy establishes measures applicable to protect the personal data of those who have transferred it to the Area, ensuring its legitimate and confidential use in accordance with current regulations.

Finally, it should be noted that the Real Estate Area does not have specific policies for consumers and end users, as their rights are integrated into broader corporate policies, such as Human Rights, Ethical Channel, Money Laundering Prevention, Data Protection Training, and Accessibility. Their application is reinforced through training and internal communication, ensuring regulatory compliance and the protection of groups such as vulnerable persons, minors, and people with disabilities (MDR-P_07, MDR-P_09).



For more information: G1 Business Conduct – *Alert Mechanisms*

3.4.5 Targets related to consumers and end-users

Neither the Cement nor the Real Estate areas have defined measurable objectives because the risks and impacts identified are already adequately managed by the organization through compliance with applicable regulations, which ensures their control without the need to set additional targets (MDR-T_14, MDR-T_15, MDR-T_16, MDR-T_17, MDR-T_18, MDR-T_19, MDR-T_20, MDR-T_21).

3.4.6 Actions related to consumers and end-users

To realize the commitment to service reflected in the Group's policies, the different Areas have developed actions aimed at managing the material impacts, risks, and opportunities of consumers and end users, detailed in indicator SBM-3 (S4-4_01, S4-4_08, S4-4_09).

AREA	ACTION	BRIEF DESCRIPTION
 Cement	Renew and update new equipment for quality control	Reduce the risk of failures in the quality control of products manufactured by CPV by acquiring new equipment and renewing equipment whose degree of obsolescence could compromise quality in the future if no action is taken.
 Real Estate	Include green clauses or ESG aspects in contracts Integrate and monitor ESG criteria in the selection and evaluation of suppliers and contractors	Have information on ESG issues relating to tenants and suppliers and include green clauses or clauses referring to ESG aspects in lease agreements. Select partners and suppliers so that in the coming years the majority of them include ESG criteria in their procedures, ensuring that these criteria are transferred to contracts and projects.

i For more information: Annex II - *Actions related to the management of social aspects*

As it has an indirect relationship with consumers in most cases, the Inmocermento Group focuses its efforts on providing quality products and services that will benefit users. In order to maintain excellence and manage negative impacts, all business areas closely monitor customer satisfaction and any complaints or claims. In this way, potential dissatisfaction is managed effectively, ensuring constant alignment between customer needs and the actions taken, and consequently limiting any possible adverse effects on consumers (S4-4_05, S4-4_06, S4-4_07, S4-4_10). In fact, it is not so much the consumer as the customer who makes a complaint, which is why measuring customer satisfaction is essential.

Thanks to these practices, no serious cases related of Human Rights violations among consumers and end users were detected throughout the 2025 financial year (S4-4_11).

3.4.7 Metrics related to consumers and end-users

In addition, the Inmocermento Group presents metrics related to consumers and end users that complement the information reported throughout this section.

Complaints, claims, and incidents

The following table shows the number of complaints and claims from consumers and end users, which allow for the evaluation of the performance and effectiveness of actions aimed at this stakeholder group (MDR-M_01):

COMPLAINTS AND CLAIMS	2024	2025
Number of complaints and claims received	39	71
Number of complaints and claims resolved	39	65
Average resolution time (days)	62.5	58.5

Given the nature of the information reported, the data has not been extrapolated based on the number of employees.²¹

The Cement Area has its own complaint and claims management system adapted to the nature and geography of its activity. As a general rule, complaints are received both in person and digitally, especially by email and telephone, and are recorded in specific programs for each region. Upon receipt, an analysis is carried out with the aim of discerning the causes and implementing appropriate corrective actions to prevent recurrence. This process involves recording, managing, and closing all complaints once they have been resolved, maintaining constant communication with the people involved. The Real Estate Area has compiled the information using the available tools (MDR-M_02).

Products and services evaluated for their impact on health and safety

The assessment of products and services in terms of health and safety is carried out in accordance with current legislation, through chemical and physical testing in factory laboratories on raw materials and finished products, ensuring compliance with the safety data sheets available to customers and registered with the Institute of Toxicology. The information is collected through the SAP system and includes only manufactured and marketed products. The methodology has not been externally validated. The scope of the information covers Spain and Tunisia; products marketed in the United Kingdom are assessed at source, as they are manufactured in Spain before export. The methodology in Spain is validated by AENOR, while Tunisia has the validation of external certifiers, AENOR, TÜV, and AFNOR (S4.MDR-M_02, S4.MDR-M_03).

Products and services assessed for their impact on health and safety (S4.MDR-M_01)	2024	2025
No. of products and services	576*	525
Number of products and services evaluated for their impact on health and safety	576*	525
Proportion of products and services evaluated	100%	100%

* Data modified with respect to the 2024 Report.

The data has been modified with respect to the 2024 report, as duplicates were detected in the data reported in the previous year. Additionally, given the nature of

²¹ Most of the data presented corresponds to the Real Estate Area.

the information reported, the data has not been extrapolated based on the number of employees.

During 2025, no incidents related to consumers and/or end users or specifically related to the loss of their data, have been reported (MDR-M_01). In the different businesses of the Inmocemento Group, incidents are recorded and managed using methods that include Information Security Management systems based on continuous improvement and consultation with the data protection department for incident recording (MDR-M_02).

Likewise, the counting of possible incidents with consumers is carried out through direct consultation with the Legal Department, a methodology which, like the rest of the processes mentioned, is not validated by public bodies or external verifiers (S4.MDR-M_02, S4.MDR-M_03).

4 GOVERNANCE DISCLOSURES

4.1 G1 - BUSINESS CONDUCT

Business conduct is the set of principles, rules, and guidelines that guide the behavior of organizations and the people who comprise them. Reinforcing it is essential for entities that seek to build trust, both within the organization and with its other stakeholders, by ensuring consistency in its commitments.

The Inmocemento Group embodies this commitment to ethics and regulatory compliance through the implementation of its Compliance Model, whose highest-ranking standard is the Code of Ethics and Conduct, complemented by the Criminal Prevention Manual and a set of policies and procedures that develop them.

This Model constitutes a common reference point applicable to all Group employees throughout the entire value chain. Its implementation combines ongoing training and communication initiatives, aimed at promoting awareness and respect for compliance obligations, with the availability of prevention and listening mechanisms that facilitate the identification and management of potential irregularities, as well as the monitoring and supervision of the system. Together, these elements reinforce a culture based on the principle of zero tolerance for illegal or criminal acts.

The business conduct of the Inmocemento Group ultimately reflects its own identity and fundamental principles, always acting in accordance with the values that define all members of the organization.

4.1.1 Material impacts, risks, and opportunities

As part of the process of identifying impacts, risks, and opportunities, the Inmocemento Group has analyzed those related to business conduct. As a result of this analysis, the IROs associated with corporate culture, supplier management, and the fight against corruption and bribery have been identified as material.

Impact materiality

The Group has identified the most relevant impacts in terms of business conduct that may affect its stakeholders, which are set out below:

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, 07)
Corporate culture				
(I-G1.1) Promotion of responsible business conduct through the application of the Compliance Model, creating a fairer, more equitable, and sustainable business environment, and increasing stakeholder confidence.	Positive	Cement Real Estate	CU	OP

Supplier relationship management				
(I-G1.2) Promotion of sustainable practices among suppliers and contractors through the implementation of purchasing policies and procedures.	Positive	Cement Real Estate	CU	OP
Fight against corruption				
(I-G1.3) Strengthening the rule of law by promoting compliance with laws and reducing impunity.	Positive	Cement Real Estate	CU	OP
(I-G1.4) Strengthening consumer, investor, and other stakeholder confidence in public and private institutions.	Positive	Cement Real Estate	CU	OP

CU: Current Potential impacts:
 • **ST:** Short term
 • **MT:** Medium term
 • **LT:** Long term

OP: Own operations
UVC: Upstream value chain
DVC: Downstream value chain

As can be seen, the material impacts identified are related to positive effects on stakeholders and derive from the application of the Inmoco Group Compliance Model.

There have been no changes from the previous year in the assessment of impact materiality, with the same material impacts identified in both years (SBM-3_11).

Financial materiality

The Group proactively addresses key risks and opportunities related to business conduct and the prevention of corruption, as detailed below.

RISK/OPPORTUNITY (SBM-3_02, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	FINANCIAL EFFECTS (SBM-3_08, SBM-3_09)	LOCATION (SBM-3_02)
Corporate culture				
(F-G1.1) Eligibility for grants and funding.	O	Cement Real Estate	Additional income and access to alternative sources of financing (M).	OP
Supplier relationship management				
(F-G1.1) Improving the quality and reliability of supply and promoting joint innovation.	O	Cement Real Estate	Increased revenue from the development of new products and solutions (M).	OP
Fight against corruption				
(F-G1.1) Non-compliance due to weaknesses in internal controls.	R	Cement Real Estate	Reputational damage and increased expenses as a result of sanctions.	OP

(F-G1.1) Negative economic and reputational impacts due to cases of corruption, bribery, or money laundering.	R	Cement Real Estate	Reputational damage and increased expenses as a result of sanctions.	OP
R: Risk O: Opportunity		M: Possible short-term materialization		OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

Similar to what was observed in relation to impacts, risks and opportunities have not undergone significant changes with respect to the materiality analysis carried out in the previous fiscal year.

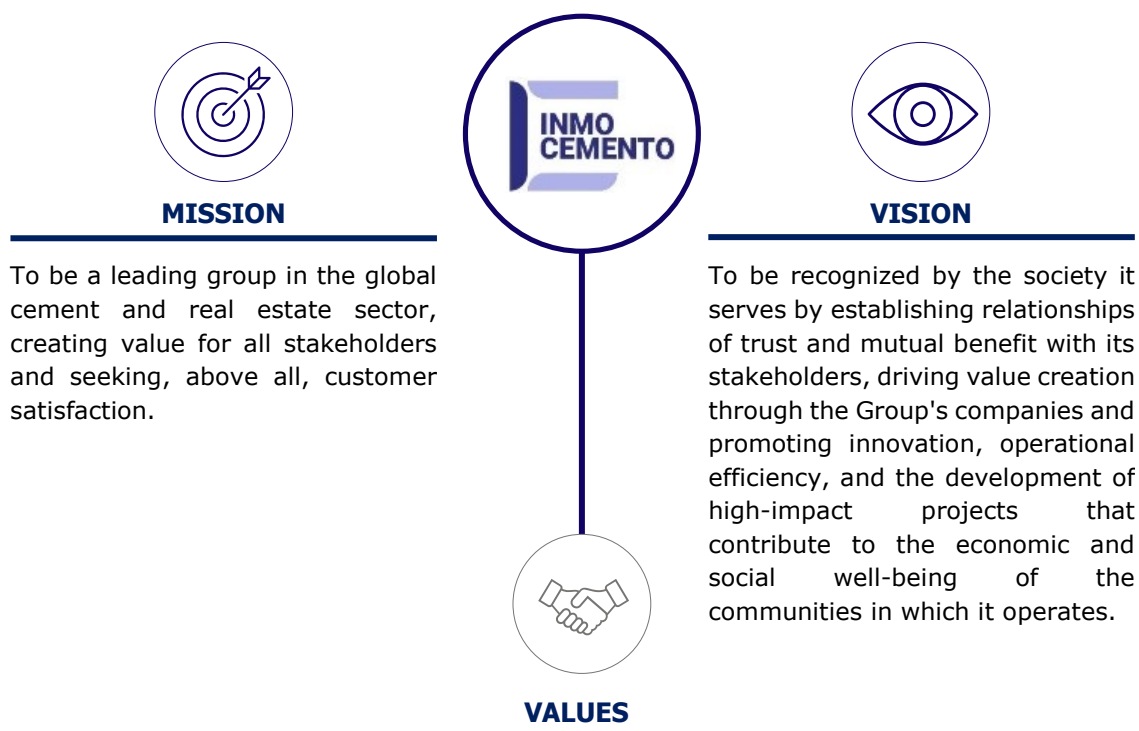
During this period, the wording has been clarified and those related to the establishment of agreements with other companies and ensuring a constant supply have been unified into a single opportunity, considering that both respond to the same management approach (SBM-3_11).

4.1.2 Corporate Culture

Mission, vision, and values

Having a defined and cross-cutting corporate culture is essential for projecting a company's identity. Its importance lies in the fact that it brings the organization together, clarifies its long-term goals, and establishes the ethical and operational principles that guide its vision for the future.

The culture of the Inmocermento Group is based on a mission and vision aimed at improving the quality of life of society through the efficient and sustainable provision of essential services. Both pillars are supported by values that govern our management model and ensure ethical and professional behavior in all our areas of work.



Integrity: Making decisions in an honest, transparent, respectful, and consistent manner. Emphasizing the effort to maintain impeccable behavior towards its stakeholders.

Customer service: Taking quality as the basis for growth, the Group encourages exemplary and dedicated work in its customer relations, placing their interests on the same level as its own.

Leadership vocation: All those who work in the Group must strive for excellence in all areas of activity.

Innovation: Constantly seeking solutions that add value to the Group and society.

Well-being and development of communities: Aware of the value that the Group brings to society, it maintains a commitment to protecting the natural environment and the development and well-being of communities.

The development and transmission of the mission, vision, and values are supported by the Code of Ethics and Conduct, approved by the Board of Directors, which constitutes the highest-level standard of the Compliance Model.

This framework reinforces a culture of integrity that generates long-term value and responds to the material impacts, risks, and opportunities identified in terms of business conduct.

The Audit and Control Committee is responsible for ensuring consistency between the corporate culture, purpose, and values of the organization, as well as for overseeing compliance with internal codes of conduct (G1-1_01).

Compliance Model

As part of this commitment to Ethics and Compliance, the Group promotes a culture of transparency and accountability in all its activities. In this sense, the Group's

Compliance Model is consolidated as the backbone that articulates the organization's policies, procedures, and controls, whose purpose is to guarantee integrity in management and ensure that all of the company's actions comply with the applicable legal framework.

Its implementation is carried out under the direction of the Board of Directors through the Audit and Control Committee, with coordination from the Compliance Committee and the corporate and business *Compliance Officer*, thus ensuring consistency across all Group companies.

The Model is based on continuous improvement, specialized training, monitoring and follow-up, and the responsible use of the Whistleblowing Channel as a confidential tool for reporting possible irregularities. The following are the policies of the regulatory block of the Inmocermento Group's Compliance Model:

- ❖ Internal Information System Policy
- ❖ Policy on Relations with Partners in Compliance Matters
- ❖ Gift Policy
- ❖ Compliance Policy
- ❖ Anti-Corruption Policy
- ❖ Code of Ethics and Conduct
- ❖ Bidding Policy
- ❖ Competition Policy
- ❖ Agent Policy
- ❖ Equality, Diversity, and Inclusion Policy
- ❖ Human Rights Policy

The Compliance Policy, which forms part of this set of regulations, sets out the lines of defense that define the structure and processes of the Compliance Model:

LINES OF DEFENSE	DESCRIPTION AND FUNCTIONS
1	This consists of all areas responsible for carrying out business and corporate activities. Its function is to establish controls and ensure compliance with obligations related to the operations or processes for which they are responsible.
2	Formed mainly by the Compliance Committee, it is responsible for supervising the Model, advising, and defining the rules that the first line must comply with, as well as managing the Internal Information System. The Committee coordinates with the business Compliance Committees and, in collaboration with the <i>corporate and business Compliance Officers</i> , organizes itself to ensure the correct implementation of the Model throughout the Group.
3	The Internal Audit department, acting with full independence and separation from the first two lines of defense, reviews the performance of both in accordance with its annual Audit Plan.

This structured approach strengthens the Compliance Model and ensures its validity through periodic evaluations of its effectiveness and agile adaptation to regulatory changes.

Alert mechanisms

Alert mechanisms are designed to safeguard transparency, protect whistleblowers, and ensure the diligent management of potential irregularities.

In this regard, the Inmoco Group has an **Internal Information System** which, as a key part of the Compliance Model, promotes a culture of integrity, ethics, and respect for the law.

The Group's Internal Information System is supported by the **Whistleblowing Channel**, which is the preferred mechanism for reporting possible breaches of the Code of Ethics and Conduct and other applicable regulations. This channel allows both named and anonymous communications from internal or external whistleblowers through various channels such as email, postal mail, the corporate intranet, or face-to-face meetings, ensuring diligent, objective, and confidential treatment without fear of reprisals.

This Whistleblowing Channel is available in accordance with the scope of **EU Directive 2019/1937** on the protection of whistleblowers and in accordance with the respective national laws that implement it (G1-1_02, G1-1_05, G1-1_08, G1-1_13).

The **Compliance Committee** acts as the system's manager, with autonomy and independence in the management of communications and the processing of internal investigations. Complaints are analyzed rigorously and confidentially, with the possibility of adopting precautionary measures to protect the whistleblower in the event of detected risks. All information is stored in encrypted databases, with access restricted solely to those responsible for the System, ensuring the security and privacy of the identities involved. The levels of responsibility in the process are shown graphically below (G1-1_02, G1-1_05):



Training in business conduct

The Group regularly promotes **training and awareness** initiatives aimed at reinforcing knowledge of the Code of Ethics and Conduct, the policies that implement it, and the functioning of the Whistleblowing Channel. These actions include information on the protection of whistleblowers, thereby contributing to strengthening stakeholder confidence and the proper management of ethical and legal risks. (G1-1_02, G1-1_13, G1-1_14).

The Group's Board of Directors, through the Audit and Control Committee, approves the design and implementation of three-year training plans on compliance. These plans structure content related to the Code of Ethics and Conduct, fair competition, and the prevention of corruption.

Likewise, one of the purposes of this ongoing program is to strengthen knowledge and correct application of the Compliance Model. For each training action, specific objectives, target audiences, and the planned schedule are defined, prioritizing activities according to the level of risk and the degree of responsibility of each objective (G1-1_10).

4.1.3 Responsible management of suppliers

Each business area depends on specific supplies, from basic materials and services to specialized technological and logistical solutions, requiring constant coordination and transparent communication with all strategic partners. This relationship makes suppliers key allies in ensuring the continuity and quality of operations in all markets where the Group operates.

At the end of the 2025 financial year, the Inmocemento Group worked with a total of 5,283 suppliers. Of these suppliers, 5,199 are linked to the Cement Area (2,463 suppliers managed by the Purchasing Department in Spain, 2,619 by Tunisia, and 117 by the United Kingdom) and 84 suppliers are linked to the Real Estate Area, all of them located in Spain.

In this context, the diversity and specialization of the Group's suppliers are reflected in the different types of supplies and services required for the development of the activity in each business area, which are detailed below:



Cement

- ❖ Electricity, fuel, and water supplies.
- ❖ Facility maintenance and repair services.
- ❖ Supply of raw materials and consumables.
- ❖ Transportation and logistics services.
- ❖ Supply of packaging and containers.
- ❖ Supply and rental of machinery.



Real Estate

- ❖ Supply of electricity and water.
- ❖ Cleaning and security services.

Policies related to responsible supplier management

The Group's Code of Ethics and Conduct reflects the principles that govern Inmocermento's relationships with its suppliers. This document and the policies that develop it establish the expected standards of behavior, promoting integrity in business practices, the prevention of corruption, and respect for human and labor rights. It also promotes the application of occupational health and safety criteria in all operations, along with measures that reduce environmental impact and favor responsible resource management (MDR-P_01).

An approach based on respect and collaboration with suppliers allows for the creation of stable and balanced relationships aimed at generating shared value. By aligning themselves with the Group's commitments to sustainability and good governance, suppliers cease to be external actors and become strategic allies. In this way, the Group promotes a responsible supply ecosystem, encouraging sustainable practices among its suppliers and ensuring the continuity of quality products and services (G1-2_02).

The ethical principles that guide Inmocermento are rigorously extended to all relationships with its suppliers. The Group requires all its suppliers to be familiar with and commit to its Code of Ethics and Conduct, as well as the ten principles of the United Nations Global Compact.

In addition, the Cement Area has a Purchasing Policy and Procedures, which establishes the corporate framework that regulates all activities related to the acquisition of goods and services, ensuring that these are carried out with rigor, transparency, ethics, and efficiency. Essential principles are defined, such as compliance with regulations and the Code of Ethics and Conduct, confidentiality of information, segregation of duties, traceability of all actions, and fair competition among suppliers.

Targets related to responsible supplier management²²

In order to continue strengthening responsible purchasing management within the Group, the Cement Area has continued to make progress in 2025 in implementing

²² For its part, Real Estate Area has not set new targets for the 2025 financial year.

the *GoSupply* tool in Spain, which had been already introduced in the previous year as a complement to existing systems.

This tool allows the ESG performance of supplier companies to be assessed using a specific questionnaire and the provision of documentary evidence on a digital platform, the information on which is subsequently verified externally by the service provider.

Looking ahead to the coming years, the goal is to gradually expand the scope of the tool, increasing the number of suppliers evaluated in order to identify and mitigate financial, environmental, social, operational, cybersecurity, geopolitical, and compliance risks. The Area also remains committed to promoting dialogue with those suppliers who obtain a lower rating in order to support them in improving their ESG performance.

Actions related to responsible supplier management

Responsible management of relationships with suppliers is carried out through structured selection, evaluation, and monitoring processes, which aim to ensure that the supply chain operates in accordance with the ethical, social, environmental, and safety standards defined by the Group. These actions enable risks to be identified and prevented, while promoting commercial relationships based on trust and continuous improvement.

Almost all of the Group's suppliers are concentrated in the cement business. Its purchasing management is governed by the General Purchasing Policy and Procedure (PC-00) and by the Supplier Relations and External Services procedures (PC-02; PC-04; PC-04-IT 04.01; PC-04-IT 04.02) as key elements of the approval process.

The approval process begins with a request for documentation from supplier companies to verify that they meet the necessary requirements to provide the service, based on criteria of efficiency and improvement in the quality of materials or services. The request for information varies and may be more or less demanding, depending on the type of supplier (product or service), the service provided, whether or not they need to enter the facilities, or the type of task they have to perform, among other factors (MDR-A_01, MDR-A_02, MDR-A_03).

In the case of suppliers who must access the plants, a specific approval process is established through the SGRED platform, in accordance with the External Services Procedure (PC-04).

This specific approval process is based on evaluation questionnaires that collect general information about the company, including technical and commercial information and information related to safety and environmental aspects. Among other things, data is requested on the legal and tax status of the company, information related to employees, and documentation is exchanged with the supplier regarding the coordination of business activities.

It should be noted that if an active supplier remains inactive for five years without providing services or supplying materials, they are blocked, requiring the submission of updated documentation for reactivation (G1-2_03, MDR-A_04, MDR-A_05).

In addition, the Group has a supplier evaluation process using the *GoSupply* tool. This process is applied to certain suppliers identified as critical, either because of their business volume or because of the relevance of the material or service they supply to the activity.

The *GoSupply* tool collects and evaluates key information through a questionnaire tailored to the supplier's level of criticality. This questionnaire includes sections on financial situation, regulatory compliance, information security and data protection, operational aspects, and ESG criteria, as well as acceptance of the Group's terms and conditions and the responsible and anti-corruption statement.

Once the supplier sends the information, *GoSupply* automatically validates the responses and documentation provided. Based on the criteria defined by the company, the tool determines whether the supplier is "Suitable" or "Unsuitable." If no incidents are detected, approval is completed automatically. If exceptions are identified, an alert is generated so that the relevant management areas can carry out a specific assessment before deciding on approval. Finally, the corresponding certificate is issued and the performance of the awarded supplier continues to be monitored.

Metrics related to responsible supplier management

At the end of fiscal year 2025, the Inocemento Group had 5,283 suppliers and contractors, of which 5,199 belonged to the Cement Area and 84 to the Real Estate Area. During the year, 278 new suppliers were added, all of them from the Cement Area.

In terms of the origin of these approved suppliers, 4,820 suppliers in the Cement Area (92.7%) are local, as are all 84 suppliers in the Real Estate Area (100%).

Currently, 217 suppliers are registered on the *GoSupply* platform, which evaluates, among other aspects, ESG performance. Of these, 12 have been classified as High Risk, which means they will be reviewed and evaluated by the corresponding management area. At the end of the financial year, five of these suppliers were evaluated and approved, while the remaining seven are still in the approval process.

As a result of the set of processes carried out in 2025, no supplier has been classified as "High Risk," so it has not been necessary to apply additional assessments (MDR-M_01, MDR-M_02).

4.1.4 Corporate commitment against corruption and bribery

The Inocemento Group is firmly committed to preventing corruption and bribery, considering it an essential pillar for preserving the trust of its internal and external stakeholders, protecting the sustainability of the business, and ensuring fair competition in the markets in which it operates.

Within this framework, the Group applies a zero-tolerance policy towards any form of corruption, bribery, or improper practice, reinforced by a compliance system that establishes controls, procedures, and reporting channels designed to prevent, detect, and punish such conduct.

Policies related to the fight against corruption and bribery

To prevent corruption and bribery, the Group has adopted a series of specific commitments set out in the following corporate policies, which are integrated into the Compliance Model.

These policies guide the conduct of the Group's employees and reinforce the control mechanisms designed to ensure integrity and alignment with high ethical standards (MDR-P_01):

- **Code of Ethics and Conduct:** establishes the principle of zero tolerance for corruption and prohibits any attempt to influence the will of third parties to obtain advantages, favorable treatment, or undue benefits.
- **Anti-Corruption Policy:** complements the Code of Ethics and Conduct by defining the principles applicable throughout the Group to prevent corrupt behavior.
- **Gift Policy:** regulates the giving and acceptance of gifts, ensuring ethical and transparent criteria throughout the Group.
- **Agent Policy:** determines the general principles governing relations with commercial agents or business developers, including procedures for selecting, negotiating, and monitoring their activities.
- **Tendering Policy:** establishes the criteria and procedures necessary to ensure that all tendering processes are conducted with integrity, transparency, and rigor, ensuring compliance with both public sector regulations and anti-fraud and anti-corruption standards.

Targets related to the fight against corruption and bribery

The Inmocemento Group maintains a continuous focus on the prevention of corruption, integrating compliance risk management into all its activities. In this context, various objectives have been established to strengthen the Compliance Model and ensure its effectiveness in all operations:

- **Training in the Code of Ethics and Conduct and in anti-corruption matters:** adaptation and delivery of anti-corruption training internationally and delivery of new training on the Code of Ethics and Conduct in Spain.
- **Incorporation of the Real Estate Area into the Group's new compliance tool.** Throughout 2026, REALIA is expected to incorporate the compliance tool already used by the Cement Area.

- **Strengthening the capabilities of Process Owners:** consolidation of knowledge on compliance risks and promotion of their participation in the identification, prevention, and mitigation of risks.
- **Money laundering training:** provision of training on the prevention of money laundering and terrorist financing to all members of the Real Estate Area who perform tasks related to this matter.

(MDR-T_16, MDR-T_17, MDR-T_18, MDR-T_19).

Actions related to the fight against corruption and bribery

The Inmocemento Group works actively to incorporate mechanisms that prevent any form of corruption or bribery throughout the value chain. In this regard, the company expressly prohibits facilitation payments to public officials and covert donations. In addition, the use of cash payments is limited, and controls are in place to verify the origin and destination of funds, in compliance with regulations on money laundering and terrorist financing (G1-3_01).

The detection of possible irregularities is supported by the Group's Whistleblowing Channel, whose operation is detailed in the section on Corporate Culture. Communications are managed independently by the Compliance Committee and the Corporate *Compliance Officer*, who periodically report to the Board of Directors, through the Audit and Control Committee, on any complaints, which may include those relating to cases of corruption and bribery (G1-3_02, G1-3_03).

Employees who violate the Anti-Corruption Policy are subject to disciplinary measures, which may include termination of employment and other legal sanctions. Given that the risk of corruption may affect different groups to a greater or lesser extent, the policy is continuously disseminated via email, the intranet, and the corporate website (G1-3_05).

Likewise, to reinforce knowledge and understanding of the Policy, the organization has provided training for its employees (G1-3_07), with a special focus on executives, middle managers, and technical staff (G1-1_11). During 2025, the following training courses were provided (G1-3_06):

- ❖ "Zero tolerance for corruption" (mandatory for all employees).
- ❖ "Awareness of the Code of Ethics and Conduct" (video for *online* and *offline* groups).
- ❖ Training on money laundering and terrorist financing, mandatory for all employees with tasks related to this area.

Likewise, in 2024, compliance training was provided to the members of the Board of Directors of Inmocemento; not provided in fiscal year 2025 (G1-3_08).

Metrics related to the fight against corruption and bribery

In 2025, there were no cases of non-compliance related to corruption or bribery in the operations of the Inmocemento Group (G1-4_01, G1-4_02).

During this fiscal year, online training on anti-corruption has continued to be provided to groups selected according to their functions and level of risk exposure (G1-3_07). The courses taken, the target groups, and the completion rate achieved are presented below (G1-4_03).

2025			
TRAINING (G1-3_06)	TARGET GROUP (G1-3_08)	BRIEF DESCRIPTION (G1-3_06)	ATTENDANCE/ % OF THOSE SUMMONED*
Corruption offenses in the Group's activities	Executives, middle managers, technicians, and administrators	Training to acquire comprehensive knowledge of the risks of corruption that may occur in the workplace.	346 attendees 67.71% of those invited
Zero tolerance for corruption	Executives, middle managers, technicians, and administrative staff	Awareness video with headlines on unacceptable practices in anti-corruption and how to avoid them.	321 attendees 67.72% of those invited
Group Compliance Model	Those responsible for compliance processes and controls	Online training to learn about the purpose and operation of the Criminal Prevention Compliance Model that governs the Group.	26 attendees 42.62% of those invited

*from launch date until 12/31/2025

4.2 SPECIFIC ISSUES RELATED TO THE ENTITY

In addition to the topics analyzed throughout the report, the Inmocemento Group has evaluated other aspects that, due to their relevance to its business model and operating methods, are necessary to provide a complete overview of its ESG performance. These specific issues for the entity reflect on areas of management that are significant in the context of the Group.

In this regard, and given the importance of tax management for Inmocemento, tax compliance has been identified as a noteworthy issue for the entity.

4.2.1 Tax compliance

In terms of tax compliance, Inmocemento is firmly committed to complying with tax obligations in all jurisdictions in which it operates. This commitment helps to ensure responsible and transparent tax management, strengthening stakeholder confidence and consolidating a corporate culture based on integrity and accountability.

4.2.2 Material impacts, risks, and opportunities

The double materiality study allows us to identify the material impacts, risks, and opportunities for Inmocemento related to the entity's specific issues. The result of this exercise enables the planning and execution of efficient management to address priority issues.

Impact materiality

The results of this analysis in relation to tax compliance from an impact and financial materiality perspective are presented below.

As a result of Inmocemento's double materiality analysis, the material impact identified in relation to tax compliance is set out below:

IMPACT (SBM-3_01, SBM-3_04, SBM-3_12)	TYPE (SBM-3_04)	AREA (SBM-3_07)	HORIZON (SBM-3_06)	LOCATION (SBM-3_01, 07)
Specific to Inmocemento: Tax compliance				
Contribution to the financing of public services through the payment of taxes by the organization. *	Positive	Cement Real Estate	CU	OP
* Issue addressed by specific matters of the organization.			CU: Current Potential impacts: • ST: Short term • MT: Medium term • LT: Long term	OP: Own operations UVC: Upstream value chain DVC: Downstream value chain

The double materiality analysis shows no changes from the previous year in terms of tax compliance. A material positive impact continues to be identified for both Inmocemento Areas, associated with the socioeconomic contribution derived from the Group's tax payments (SBM-3_05, SBM-3_11).

Financial materiality

In this regard, and as in the previous year, no material risks or opportunities related to tax compliance or the impacts or dependencies indicated above have been identified in 2025 (SBM-3_02, SBM-3_08, SBM-3_09, SBM-3_11).

4.2.3 Policies related to tax compliance

Given the materiality of the area, the Inmocemento Group is in the process of developing and implementing specific policies on tax compliance (MDR-P_07, MDR-P_09). However, responsible contribution to the financing of public services is integrated into the Group's values, as set out in its Code of Ethics and Conduct. In this context, tax compliance is linked to the principle of integrity and the Group's commitment to the well-being and development of the communities in which it operates.

4.2.4 Targets related to tax compliance

Given the nature of the issue, no specific, quantifiable objectives have been established in this area beyond strict compliance with the regulations applicable in the jurisdictions in which Inmocemento operates.

4.2.5 Actions related to tax compliance

Inmocemento has not carried out any actions related to the material impact on tax compliance due to its recent creation. However, the Group plans to implement actions in subsequent years (MDR-A_13).

4.2.6 Metrics related to tax compliance

The following are the metrics relating to income taxes paid by Inmocemento during the 2025 financial year. These taxes are calculated in accordance with the tax regulations in force in each jurisdiction, ensuring compliance with legal obligations and transparency in tax management (MDR-M_01, MDR-M_02).




2025	
Income taxes paid 2025 (thousands of €)	35,532
Total	35,532
2024	
Taxes on profits paid 2024 (thousands of €)	19,497
Total	19,497

5 APPENDIX I: INMOCEMENTO GROUP POLICIES

This Annex includes details of the information required on the policies of the Inmocoemento Group and its business areas. These policies establish the framework for decision-making by the company and its employees and, at the same time, form the basis for the management of material issues and IROs.

5.1 ENVIRONMENT

Based on the results of the double materiality analysis, the following table shows the intersection of the Group's policies and those of the different business areas with the material environmental issues they manage. Details of the specific list of IROs within each material issue can be found in the sections on *material impacts, risks, and opportunities* for each ESRS topic in the report (MDR-P_01).

Entity	Policies	Material issues								
		Climate change and energy			Pollution	Water		Biodiversity and ecosystems		Circular economy
		Adaptation to climate change	Climate change mitigation	Energy	Air pollution	Water consumption and extraction	Discharges	Factors directly influencing biodiversity loss	Impacts on the extent and condition of ecosystems	Resource inputs, including resource use
 INMOCEMENTO GROUP	Sustainability Policy	✓	✓	✓	✓	✓	✓	✓	✓	✓
 CEMENT	Environmental and Energy Policy				✓	✓	✓	✓	✓	✓
 REAL ESTATE	Sustainability Policy	✓	✓	✓		✓	✓			

5.1.1 Innocemento Group

Sustainability Policy

Description and contents (MDR-P_01)	<p>The Sustainability Policy defines the strategic guidelines that guide Grupo Innocemento's commitment to sustainable development and environmental, social, and good governance challenges. It establishes the general principles that frame the ESG strategy and serve as the basis for specific policies and plans in this area. Through this approach, the organization seeks to meet the expectations of its stakeholders, contribute to the 2030 Agenda, support the Sustainable Development Goals, and align itself with the United Nations Global Compact. The Group's commitment is based on three strategic pillars: environmental conservation and protection, positive social impact and development, and good governance aimed at exemplary performance.</p>
Scope (MDR-P_02)	<p>Applicable to the entire Innocemento Group and all its areas of activity.</p>
Responsible (MDR-P_03)	<p>The Board of Directors of Innocemento supervises compliance with this policy through the Audit and Control Committee.</p>
References (MDR-P_04)	<p>Based on this ESG structure and model, the Company aims to respond to the sustainability requirements of its stakeholders, while contributing to the implementation of the 2030 Agenda, cooperating in the fulfillment of the Sustainable Development Goals (SDGs), and respecting the United Nations Global Compact, maintaining and consolidating the sustainable development of the societies in which it operates.</p>
Stakeholders (MDR-P_05)	<p>Dialogue through various communication channels and different means of participation with stakeholders to interact in a transparent, honest, truthful, and consistent manner, and as a means of learning and improving business performance. The Sustainability Policy is inherent to the commitment and actions of all members of the Group, aligning with the demands of customers and society as a whole.</p>
Availability (MDR-P_06)	<p>They are available to all staff and stakeholders on the Innocemento website, within the Corporate Governance regulations.</p>

5.1.2 Cement Area

Environmental and Energy Policy

Description and contents (MDR-P_01)	<p>The Sustainability Policy integrates climate change as a central focus of its environmental approach, promoting leadership in climate action through energy efficiency, emissions reduction, and responsible consumption. It incorporates circular economy principles to minimize impacts, promotes responsible water management as a key element of resilience, and encourages biodiversity conservation as a means of nature-based adaptation. In addition, it aligns with international frameworks such as the 2030 Agenda, the SDGs, and the Global Compact, and has strengthened governance, overseen by the Board of Directors and the Audit Committee, to ensure the integration of climate issues into decision-making. Cement plants in Spain, including mortar and aggregate plants, are part of Own Operations.</p>
Scope (MDR-P_02)	
Responsible (MDR-P_03)	<p>Cement Area Operations Management Spain.</p>
References (MDR-P_04)	<ul style="list-style-type: none"> - European EMAS Regulation - ISO 14001 - ISO 50001
Stakeholders (MDR-P_05)	<p>The interests of stakeholders, identified through regular meetings of the CASA (Regional Monitoring Committee) and the CEMA Foundation, trade union representatives for the environment, and monitoring committees with local and regional authorities, have been taken into account in developing the policy for the Spanish market.</p>
Availability (MDR-P_06)	<p>Publicly accessible via the official website of Grupo Cementos Portland Valderrivas, as well as on notice boards in common areas and published Environmental Statements.</p>

5.1.3 Real Estate Area

Sustainability Policy

Description and contents (MDR-P_01)	<p>The Sustainability Policy is formulated as an expression of the organization's environmental commitment and corporate values, with the aim of strengthening sustainability in housing development projects and asset management. The policy focuses its actions on reducing environmental impact, promoting the responsible use of natural resources, and ensuring quality service to stakeholders. Within the framework of the ESG strategy, three lines of action are defined based on legal requirements, significant environmental aspects, technological opportunities, and the expectations of the business and stakeholders. The objectives are structured around three pillars: environmental protection, social and community development, and ethics and good governance.</p>
Scope (MDR-P_02)	<p>Applicable to the Realia Group.</p>
Responsible (MDR-P_03)	<p>Board of Directors of the Real Estate Area.</p>
References (MDR-P_04)	<ul style="list-style-type: none"> - BREEAM certification scheme. - <i>Passive House</i>.
Stakeholders (MDR-P_05)	<p>No direct consultation with stakeholders was carried out in the preparation of this Policy.</p>
Availability (MDR-P_06)	<p>Available to all staff and stakeholders on the Realia website.</p>

Sustainable Procurement Policy

Description and contents (MDR-P_01)	<p>The Sustainable Procurement Policy has been drawn up with the aim of improving sustainability in the company's activities and building management. The policy guides purchasing decisions towards reducing environmental impact, promoting responsible use of resources and ensuring a quality service for tenants. Its objective is to promote responsible consumption in all purchases intended for operation and maintenance, prioritizing goods and services that favor environmental conservation and social equality. Although full compliance is the goal, the possibility of purchasing non-compliant products is anticipated when there are budgetary, availability, or functional limitations, while continuing to seek sustainable alternatives that comply with the established guidelines.</p>
Scope (MDR-P_02)	<p>This policy applies to all areas of the building that are directly controlled by Realia Patrimonio's management. Controlled areas include the exterior of the building, as well as interior areas, mechanical rooms, common areas, and staff offices.</p>
Responsible (MDR-P_03)	<p>Board of Directors of the Real Estate Area.</p>
References (MDR-P_04)	<ul style="list-style-type: none"> - BREEAM certification scheme.
Stakeholders (MDR-P_05)	<p>No direct consultation with stakeholders was carried out in the preparation of this Policy.</p>
Availability (MDR-P_06)	<p>They are available to all staff and stakeholders on the Realia website.</p>

5.2 SOCIAL

Based on the results of the double materiality analysis, the table below shows the intersection of the Group's policies and those of the different business areas with the material social issues they manage. Details of the specific list of IROs within each material issue can be found in the sections on *material impacts, risks, and opportunities* for each ESRS topic in the report (MDR-P_01).

Entity	Policies	Material matters								
		Own employees			Workers in the value chain		Affected communities	Consumers and end users		
		Working conditions	Equal treatment and opportunities for all	Privacy	Safe employment	Privacy	Community rights	Privacy	Health and safety	Access to products and services
Innocemento	Human Rights Policy	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Code of Ethics and Conduct	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Sustainability Policy	✓	✓		✓		✓	✓	✓	✓
	Selection Policy	✓	✓	✓						
	Safety, Health, and Well-being Policy	✓								
	Technology Use Policy	✓								
	Equality, Diversity, and Inclusion Policy		✓	✓						
Cement	Quality Policy							✓	✓	✓

5.2.1 Innocemento Group

Code of Ethics and Conduct

<p>Description and contents (MDR-P_01)</p>	<p>The Code of Ethics and Conduct establishes the guidelines for behavior that must be followed by all persons associated with the companies of the Innocemento Group, ensuring compliance with laws, regulations, contracts, procedures, and ethical principles. Compliance is mandatory regardless of position, contract type, or workplace. The Code is based on several principles: respect for current legislation, exemplary conduct that protects the Group's reputation, diligence and accountability through a uniform model of ethics and compliance, and proper evaluation of third parties with whom relationships are maintained. It also promotes the reporting of incidents or irregularities through the channels provided, reinforcing a culture of integrity and responsibility.</p>
<p>Scope (MDR-P_02)</p>	<p>Applicable to all persons associated with any Innocemento Group company, regardless of their contractual status, position, or geographical location.</p>
<p>Responsible (MDR-P_03)</p>	<p>Board of Directors of the Innocemento Group.</p>
<p>References (MDR-P_04)</p>	<ul style="list-style-type: none"> - United Nations Global Compact. - Declaration on Fundamental Principles and Rights at Work and ILO Conventions.
<p>Stakeholders (MDR-P_05)</p>	<p>Funders, clients, and rating agencies (through questionnaires for specific projects); partners (in the signing of the partnership agreement and in the implementation of a compliance model), ASCOM (as members of the Board of Directors, collaboration in regulatory development processes).</p>
<p>Availability (MDR-P_06)</p>	<p>Publicly accessible via the Innocemento Group's official website.</p>

Human Rights Policy

<p>Description and contents (MDR-P_01)</p>	<p>The Human Rights Policy is aligned with the United Nations Guiding Principles and the Global Compact, establishing a commitment to respect the rights recognized in the Universal Declaration of Human Rights and the fundamental conventions of the ILO. The policy recognizes that the protection of these rights is the responsibility of States but emphasizes the organization's responsibility to respect them and promote their fulfillment within its sphere of influence and in accordance with the legal framework of each country. Commitments include freedom of association and collective bargaining, decent and remunerated employment, prohibition of forced labor and child labor, promotion of diversity and inclusion, guarantee of health and safety conditions, protection of data privacy, and respect for the communities with which it interacts.</p>
<p>Scope (MDR-P_02)</p>	<p>The protection and respect of Human Rights is a crucial element of the Innocemento Group's corporate culture and values. This applies to all activities over which the company exercises financial or operational control, regardless of the respective process or location. It is aimed at internal stakeholders. However, the company demands the same respect for Human Rights -including privacy- from its partners, employees, and suppliers in accordance with the current Code of Ethics and Conduct.</p>
<p>Responsible (MDR-P_03)</p>	<p>Board of Directors of the Innocemento Group.</p>
<p>References (MDR-P_04)</p>	<ul style="list-style-type: none"> - United Nations Guiding Principles on Business and Human Rights - ILO Declaration on Fundamental Principles and Rights at Work - OECD Guidelines for Multinational Enterprises
<p>Stakeholders (MDR-P_05)</p>	<p>Aimed primarily at internal stakeholders, i.e., employees. The interests of affected communities have been taken into account.</p>
<p>Availability (MDR-P_06)</p>	<p>Publicly accessible via the official website of the Innocemento Group.</p>

i For more information on:

- **Innocentimo Group Sustainability Policy:** Annex I-Environment
- **The Selection Policy:** Own workforce - *Employment; Development*
- **The Health, Safety, and Well-being Policy:** Own Workforce – *Health, Safety, and Well-being*
- **The Technology Use Policy:** Own Workforce – *Employment*
- **Equality, Diversity, and Inclusion Policy:** Own Workforce – *Employment; Other Issues*

5.2.2 Cement Area

Quality Policy

<p>Description and contents (MDR-P_01)</p>	<p>The Quality Policy establishes the principles that guide the activity, focusing on customer satisfaction and compliance with legal requirements. It reaffirms the commitment to continuous improvement through a Quality Management System based on the UNE-EN ISO 9001:2015 standard, which defines planning, the necessary resources, and the analysis of the context and stakeholders. The policy highlights the leadership of management, staff qualifications, and training. The system is organized into two areas, Cement and Business, to adapt management to each activity.</p>
<p>Scope (MDR-P_02)</p>	<p>The scope corresponds to the activities of manufacturing cement, aggregates, mortar, and concrete at the CPV Group's centers in Spain, which are its own activities. This policy responds to the needs of our customers, complying with all applicable legal and/or regulatory requirements wherever they are marketed (manufacturing conditions, necessary certifications, compliance with applicable product regulations, correct labeling, etc.).</p>
<p>Responsible (MDR-P_03)</p>	<p>Operations Management Spain, Cement Area.</p>
<p>References (MDR-P_04)</p>	<p>Although not mentioned in the Quality Policy, the Group is committed through other policies to complying with other third-party initiatives, such as the Declaration of Human Rights, the ILO Core Conventions, and the United Nations Guiding Principles on Business and Human Rights, as defined in the Human Rights Policy.</p>
<p>Stakeholders (MDR-P_05)</p>	<p>The policy explicitly mentions analyzing the context of the organization and understanding the needs and expectations of stakeholders. These analyses and studies are developed within GCPV's quality management system.</p>
<p>Availability (MDR-P_06)</p>	<p>The policy is available at all centers, but it is not available on the company's website.</p>

Privacy and Data Protection Policy

Description and contents (MDR-P_01)	The Privacy and Data Protection Policy establishes the conditions of access and use, as well as the responsibilities and limitations applicable to the user. It also regulates the contents of the site, protects intellectual and industrial property rights, and details the purpose of personal data processing, the communications provided for, and the retention periods. In addition, it contemplates the possibility of modifying its terms, regulates the sending of communications, and determines the applicable legislation and competent courts in the event of a conflict.
Scope (MDR-P_02)	The scope of this policy extends to all persons who access, browse, or use the website portal, including those who consult content, send information via forms, or request services through the site. It also applies to users whose personal data is processed within the framework of the functionalities offered by the portal.
Responsible (MDR-P_03)	Innocemento Data Protection Officer.
References (MDR-P_04)	<ul style="list-style-type: none">- Regulation (EU) 2016/679- General Data Protection Regulation (GDPR)- Organic Law 3/2018, of December 5, on Personal Data Protection and Guarantee of Digital Rights
Stakeholders (MDR-P_05)	Policy aimed at any user who accesses, browses, or uses the website portal, as well as those who provide their personal data through the various forms or services available.
Availability (MDR-P_06)	The policy is available on the company's website.

5.3 GOVERNANCE

Based on the results of the double materiality assessment, the following table shows the intersection of the Group's policies and those of the different business areas with the material environmental issues they manage. Details of the specific list of IROs within each material issue can be found in the sections on *material impacts, risks, and opportunities* for each ESRS topic in the report (MDR-P_01).

Entity	Policies	Business conduct			Specific to the entity
		Corporate culture	Supplier relationship management	Corruption and bribery	Tax compliance
Innocemento	Sustainability Policy	✓	✓	✓	
	Code of Ethics and Conduct	✓	✓	✓	✓
	Internal System Policy	✓			
	Gift Policy	✓	✓	✓	
	Anti-Corruption Policy			✓	
	Agent Policy			✓	

5.3.1 Innocemento Group

Internal System Policy

Description and contents (MDR-P_01)	The Code of Ethics and Conduct establishes the framework of behavior that must be followed by all persons associated with the organization, based on compliance with the law, internal regulations, contracts, and fundamental ethical principles. The document establishes the obligation to report any incident or irregularity through the designated channels, thereby reinforcing a culture of integrity and responsibility throughout the Group.
Scope (MDR-P_02)	Applicable to all persons associated with any company in the Innocemento Group, regardless of their contractual status, position, or geographical location.
Responsible (MDR-P_03)	Board of Directors of the Innocemento Group.
References (MDR-P_04)	<ul style="list-style-type: none"> - United Nations Global Compact. - Declaration on Fundamental Principles and Rights at Work and ILO Conventions. - ISO 37002 for the management of reporting channels.
Stakeholders (MDR-P_05)	Funders, clients, and rating agencies (through questionnaires for specific projects); partners (in the signing of the partnership agreement and in the implementation of a compliance model), ASCOM (as members of the Board of Directors, collaboration in regulatory development processes).
Availability (MDR-P_06)	Publicly accessible via the official website of the Innocemento Group.

Anti-Corruption Policy

Description and contents (MDR-P_01)	The Anti-Corruption Policy establishes a commitment to ensuring regulatory compliance and promoting ethical conduct in all business activities. It complements the Code of Ethics and Conduct and the Compliance Policy, reinforcing a zero-tolerance stance towards bribery, corruption, and any illegal practices.
Scope (MDR-P_02)	Mandatory for members of the Board of Directors, executives, and all employees of the Innocemento Group, regardless of position, responsibility, or geographical location.
Responsible (MDR-P_03)	Board of Directors of the Innocemento Group.
References (MDR-P_04)	<ul style="list-style-type: none"> - ISO 37001 Anti-Bribery Management.
Stakeholders (MDR-P_05)	Funders, clients, and rating agencies (through questionnaires for specific projects); partners (in the signing of the partnership agreement and in the implementation of a compliance model), ASCOM (as members of the Board of Directors, collaboration in regulatory development processes).
Availability (MDR-P_06)	Publicly accessible via the official website of the Innocemento Group.

Gift Policy

<p>Description and contents (MDR-P_01)</p>	<p>The Gift Policy establishes the rules governing the giving and receiving of gifts and hospitality in order to preserve objectivity, transparency, and integrity in professional relationships. The policy only allows occasional gifts that are gestures of courtesy, provided that they are legitimate in content and motivation, reasonable in value, and in line with customary practices in the sector and the environment. Cash or cash equivalents are prohibited, as are gifts that could be interpreted as an attempt to influence professional decisions or compromise impartiality. Gifts to persons outside the business relationship or to personally connected individuals are also restricted. The policy sets financial limits, establishes proportionality criteria, and provides for controls and reviews to ensure proper compliance, thereby guaranteeing transparent and responsible professional conduct.</p>
<p>Scope (MDR-P_02)</p>	<p>Applicable to all companies within the Inmocemento Group, as well as to all its employees.</p>
<p>Responsible (MDR-P_03)</p>	<p>Board of Directors of the Inmocemento Group.</p>
<p>References (MDR-P_04)</p>	<p>- ISO 37001 Anti-Bribery Management.</p>
<p>Stakeholders (MDR-P_05)</p>	<p>Funders, clients, and rating agencies (through questionnaires for specific projects); partners (in the signing of the partnership agreement and in the implementation of a compliance model), ASCOM (as members of the Board of Directors, collaboration in regulatory development processes).</p>
<p>Availability (MDR-P_06)</p>	<p>Publicly accessible via the official website of the Inmocemento Group.</p>

Agent Policy

<p>Description and contents (MDR-P_01)</p>	<p>The Agent Policy establishes the criteria governing the selection and performance of commercial agents and business developers, whose collaboration may be necessary to operate in markets or activities that require specialized knowledge. The policy sets out general principles of ethics, responsibility, contractual transparency, and necessity, ensuring that the relationship with these agents is professional and tailored to the specific characteristics of the business. It also defines the essential principles that agents must comply with, including strict respect for the law, the existence of regulatory control mechanisms, the availability of adequate resources, remuneration in line with market practices, justification of activities carried out, and proper management of potential conflicts of interest. Confidentiality, truthfulness in the information provided, and integrity are also required, prohibiting any connection with corrupt practices. In this way, the policy ensures that agents act in line with the ethical and compliance standards required by the organization.</p>
<p>Scope (MDR-P_02)</p>	<p>Applicable to all companies that make up the Inmocemento Group, as well as to all its employees.</p>
<p>Responsible (MDR-P_03)</p>	<p>Board of Directors of the Inmocemento Group.</p>
<p>References (MDR-P_04)</p>	<p>No references to third-party standards or initiatives are included.</p>
<p>Stakeholders (MDR-P_05)</p>	<p>Funders, clients, and rating agencies (through questionnaires for specific projects); partners (in the signing of the partnership agreement and in the implementation of a compliance model), ASCOM (as members of the Board of Directors, collaboration in regulatory development processes).</p>
<p>Availability (MDR-P_06)</p>	<p>Publicly accessible via the official website of the Inmocemento Group.</p>



For more information on:

- **Human Rights Policy:** Annex I-Social
- **Code of Ethics and Conduct:** Annex I-Social

6 ANNEX II: ADDITIONAL INFORMATION ON ESRS DISCLOSURE REQUIREMENTS

6.1 GENERAL DISCLOSURES

6.1.1 Basis for preparing the report

Basis for preparing the Sustainability Report and scope of information

a. Scope and perimeter

- The list of subsidiaries exempt from the obligation to prepare a Sustainability Report is included in Appendix I of the 2025 Annual Accounts of Inmocemento, S.A. (BP-1_03).
- The analysis of the Group's value chain, both upstream and downstream, is integrated into the double materiality study, which considers the impacts, risks, and opportunities (IROs) linked beyond its own operations. Likewise, the available information on the management of these material IROs in the Group's value chain is reflected in this report. However, the transitional provisions established in ESRS 1, section "10.2 Transitional provision related to section 5. Value chain" have been applied: E1-6 Scope 3 gross GHG emissions (BP-1_04).

b. Omission of information

- Inmocemento has not made use of any omission of information considered classified or sensitive, or related to intellectual property, *know-how*, or results of innovation (BP-1_05).
- There has been no omission of information in the Report related to imminent events or matters under negotiation (BP-1_06).

c. Time horizons

- The report is aligned with the time horizons established in ESRS 1, section 6.4 (BP-2_01, BP-2_02).

d. Value chain estimates

- This report does not include any metrics that include estimated value chain data from indirect sources (BP-2_03, BP-2_04, BP-2_05, BP-2_06).

e. Estimation method

- To ensure that the reporting scope of this Sustainability Report matches the scope defined by the Group's Financial Statements, an estimation method has been applied to the metrics of certain companies that do not report information for various reasons, whether due to the immateriality of their environmental, social, and governance (ESG) impacts, inactivity, the liquidation process, the absence of productive activity or having been incorporated into the Group during the financial year, among other reasons.

To this end, the percentage of information available has been analyzed in terms of employees, and an estimate has been made, increasing, where appropriate, the figures related to environmental or social indicators, based on the number of employees linked to companies not covered by the scope of the information. Additionally, in the case of companies with specific metrics unavailable, specific estimation methods based on technical criteria defined by the business area itself have been applied. These cases are detailed in each of the corresponding standards (MDR-M_02).

f. Sources of estimation and uncertainty of results

- No quantitative metrics or reported monetary amounts subject to high levels of uncertainty have been identified. (BP-2_07, BP-2_08, BP-2_09).
- The Sustainability Report is subject to a verification process by an independent third party, with a limited assurance scope (MDR-M_03).

g. Changes in the preparation or presentation of sustainability information

- There are no significant changes in the preparation or presentation of sustainability information this year (BP-2_10, BP-2_11, BP-2_12).

h. Errors from previous periods

- Errors identified in information published in previous periods are detailed in footnotes to the relevant data (BP-2_13, BP-2_14, BP-2_15).

i. Information derived from other legislation or generally accepted standards

- Inmocemento includes in its Sustainability Report additional information required by Law 11/2018, of December 28, on non-financial information and diversity. This information is identified in "Annex III: Additional information required by Law 11/2018" (BP-2_16).
- The Sustainability Report does not include additional information from reporting standards or frameworks other than ESRS (BP-2_17).
- No additional disclosure requirements under other European Union legislation have been identified that need to be included in this Report (IRO-2_01).

j. Incorporation of information by reference

- The following information requirements have been included as a reference to other Inmocemento Group documents. The following table also indicates the code of the requirement, together with the document to which the information included refers (BP-2_20):

List of requirements incorporated by reference

CODE	REQUIREMENT	REFERENCED DOCUMENT
BP-1_03	Subsidiaries exempt from the obligation to prepare a Sustainability Report	Innocemento Group 2025 Annual Accounts
GOV-1_04	Relevant experience of the members of the administrative, management, and supervisory bodies for the company's sectors, products, and geographical locations	Innocemento Group Annual Corporate Governance Report 2025
G1.GOV-1_02	Experience of the administrative, management, and supervisory bodies in matters of corporate conduct.	Innocemento Group 2025 Annual Corporate Governance Report

k. Application of transitional provisions in accordance with Appendix C of ESRS 1

With more than 750 employees, Innocemento has not availed itself of the omission of ESRS E4, S1, S2, S3, or S4 established in Appendix C of ESRS 1 (BP-2_21, BP-2_22, BP-2_23, BP-2_24, BP-2_25, BP-2_26, BP-2_27).

However, the company adheres to certain elements of *the "Quick Fix"* of the Delegated Regulation adopted by the European Commission on July 11, 2025, which extends and prolongs various exemptions and transitional provisions established in the ESRS. In particular, the company adopts only those flexibilities relevant to its business model, such as the possibility of deferring certain disclosures related to anticipated financial effects.

Likewise, both the transitional provisions established in ESRS 1, section "10.4 Transitional provisions List of information requirements introduced gradually," and those of the *"Quick Fix"* to which the Group has adhered, can be consulted in the section "Contents of the report" in this section.

6.1.2 Mapping of the information provided on the due diligence process

In relation to the main aspects and processes of due diligence, the following are the various references in the Report that can be consulted to learn about the Group's approach (GOV-4_01):

KEY ELEMENT OF DUE DILIGENCE	REFERENCE IN THE SUSTAINABILITY REPORT
a) Integrate due diligence into governance, strategy, and the business model.	GOV-2, GOV-3, SBM-3
b) Involve stakeholders in all key steps of due diligence.	GOV-2, SBM-2, IRO-1, MDR-P, S1-2, S2-2, S3-2, S4-2
c) Identify and assess negative impacts.	ESRS 2 IRO-1, ESRS 2 SBM-3
d) Take measures to manage negative impacts.	MDR-A, E1-3, E2-2, E3-2, E4-3, S1-4, S2-4, S3-4, S4-4
e) Monitor the effectiveness of these efforts and communicate.	MDR-M, MDR-T, E1-4, E2-3, E3-3, E4-4, E5-3, S1-5, S2-5, S3-5, S4-5

To consult the specific pages covering the different phases of the due diligence process, please refer to the table of contents in Annex II: Report contents.

6.1.3 Risk management and internal controls of the sustainability report

Description of risk management and internal control systems related to the sustainability report

Although the Inmocemento Group does not currently have an Internal Control System for Sustainability Information (SCIIS) and, therefore, does not have a procedure for assessing and prioritizing risks related to the sustainability report (GOV-5_02), the preparation of the Report is supported by the Sustainability functions of the Group's Areas, which are ultimately responsible for data collection and quality (GOV-5_01).

Risks identified and actions taken to mitigate them

As a result of the Sustainability Report verification process, the independent third party assesses whether the information reported provides a true and fair view of Inmocemento's performance in relation to the content required by applicable regulations.

Thus, the main risks identified would be those that could lead to a qualification in the independent verification report, which would be reviewed by the Board of Directors, responsible for approving the Sustainability Report (GOV-5_05). The Inmocemento Group has not identified any significant risks, as no qualifications have been received on the Non-Financial Information Statements in recent years (GOV-5_03).

Likewise, as a result of the verification process, the independent third party may identify recommendations related to both the presentation and content of the information, based on the findings identified. The recommendations issued as conclusions are taken into account in the preparation of the following year's report and shared with the participants involved, mainly the Sustainability functions of the Cement and Real Estate Areas (GOV-5_04).

6.1.4 Report contents

Disclosure requirements established in the ESRS covered by the Sustainability Report

The information to be included in the Sustainability Report has been determined based on the results of the Group's double materiality analysis. In this way, all material impacts, risks, and opportunities have been identified, using the thresholds described in the definition of the process. Each of these impacts, risks, and opportunities has been analyzed and linked to the relevant disclosure requirements (IRO-2_13).

i For more information: General Disclosures - *Double Materiality*

The disclosure requirements contained in the ESRS that are included throughout this document (IRO-2_02) are set out below:

ESRS DISCLOSURE REQUIREMENT	PAGE NUMBER
ESRS 2 GENERAL DISCLOSURES	
Basis for Preparation	
BP-1 - General basis for preparing the sustainability report.	4, 180, 182
BP-2 - Disclosure of information in relation to specific circumstances.	180-182
Governance	
GOV-1 - The role of administrative, management, and supervisory bodies.	8-10, 182
GOV-2 - Information provided to the company's administrative, management, and supervisory bodies and sustainability issues addressed by them.	10-11
GOV-3: Integration of sustainability-related performance into incentive systems.	11
GOV-4: Statement on due diligence.	182
GOV-5: Risk management and internal controls for sustainability disclosure.	183
Strategy	
SBM-1: Strategy, business model, and value chain.	5, 12, 14, 16, 191, 193
SBM-2: Stakeholder interests and opinions.	17-19, 191
SBM-3: Material impacts, risks, and opportunities and their interaction with strategy and business model.	22, 26-27, 29, 41, 47-48, 55-56, 62-64, 73, 78-81, 128-130, 137,

ESRS DISCLOSURE REQUIREMENT		PAGE NUMBER
		140, 146-150, 152, 155-157, 168-169, 191-192
Impact, risk, and opportunity management		
IRO-1: Description of processes for determining and evaluating material impacts, risks, and opportunities.		19-25
IRO-2: Disclosure requirements set out in the ESRS covered by the company's sustainability statement.		181, 184, 191
MDR-P: Policies adopted to manage material sustainability issues.		42, 49, 56, 64, 81-82, 87-88, 99, 101, 108, 113-114, 117, 120-121, 125, 131-132, 134, 136, 141, 150-151, 162, 165, 169-179
MDR-A: Actions and resources related to material sustainability issues.		44, 52, 59, 67, 82-83, 88-89, 92-93, 95, 99, 102, 105, 109, 111-112, 114, 117, 125, 133, 135-136, 142, 163, 169, 202-212, 218-220
MDR-M: Metrics related to material sustainability issues.		100, 119, 126, 135, 144-145, 152-154, 164, 169, 181
MDR-T: Monitoring the effectiveness of policies and actions through objectives.		44, 50, 58-59, 66, 87, 90, 98, 100, 104, 107-108, 110-111, 113, 116, 119, 125, 136, 142, 151, 166, 194-202
ESRS E1 CLIMATE CHANGE		
Strategy		
E1-1: Transition plan for climate change mitigation.		30-31, 191
Impact, risk, and opportunity management		
E1-2: Policies related to climate change mitigation and adaptation.		29-30
E1-3: Actions and resources related to climate change policies.		202-206
Metrics and targets		
E1-4: Targets related to climate change mitigation and adaptation.		30, 194-195, 198-199
E1-5: Energy consumption and mix.		33-35
E1-6: Scope 1, 2, and 3 gross GHG emissions and total GHG emissions.		35-39

ESRS DISCLOSURE REQUIREMENT	PAGE NUMBER
E1-7: GHG removals and GHG mitigation projects financed by carbon credits.	191
E1-8: Internal carbon pricing system.	191
E1-9: Expected financial effects of physical and material transition risks and potential opportunities related to climate change.	193
ESRS E2 POLLUTION	
Impact, risk, and opportunity management	
E2-1: Policies related to pollution	42-43
E2-2: Actions and resources related to pollution.	206-208
Metrics and objectives	
E2-3: Pollution-related targets.	199-201
E2-4: Air, water, and soil pollution.	45-46, 191
E2-5: Substances of concern and substances of very high concern.	191
E2-6: Expected financial effects of pollution-related impacts, risks, and opportunities.	193
ESRS E3 WATER AND MARINE RESOURCES	
Management of impacts, risks, and opportunities	
E3-1: Policies related to water and marine resources.	49-50
E3-2: Actions and resources related to water and marine resources.	51
Metrics and targets	
E3-3: Targets related to water and marine resources.	191
E3-4: Water consumption.	52-53
E3-5: Expected financial impacts of physical and material transition risks and potential opportunities related to water and marine resources.	193

ESRS DISCLOSURE REQUIREMENT	PAGE NUMBER
ESRS E4 BIODIVERSITY AND ECOSYSTEMS	
Strategy	
E4-1: Transition plan and review of biodiversity and ecosystems in the strategy and business model.	56
Impact, risk, and opportunity management	
E4-2: Policies related to biodiversity and ecosystems.	57-58
E4-3: Actions related to biodiversity and ecosystems.	191, 211
Metrics and targets	
E4-4: Targets related to biodiversity and ecosystems.	191
E4-5: Impact parameters related to changes in biodiversity and ecosystems.	61
E4-6: Expected financial effects of risks and opportunities related to biodiversity and ecosystems.	193
ESRS E5 RESOURCE USE AND CIRCULAR ECONOMY	
Impact, risk, and opportunity management	
E5-1: Policies related to resource use and circular economy.	65
Metrics and targets	
E5-3: Targets related to resource use and circular economy.	201-202
E5-4: Resource inputs.	68, 191
E5-5: Resource outflows.	69-72
E5-6: Expected financial effects of risks and opportunities related to resource use and circular economy.	193
ESRS S1 OWN WORKFORCE	
Impact, risk, and opportunity management	
S1-1: Policies related to own workforce.	81-82, 87-88, 101-102, 113-114, 120-121, 125
S1-2: Processes for collaborating with own workforce and worker representatives on impacts.	74-77, 191

ESRS DISCLOSURE REQUIREMENT	PAGE NUMBER
S1-3: Processes for remedying negative impacts and channels for own workforce to express their concerns.	74-75, 191
S1-4: Adoption of measures related to material impacts on own workforce, approaches to mitigate material risks and take advantage of material opportunities related to own workforce, and effectiveness of such actions.	82-83, 88-89, 92, 95, 96, 99-100, 102-103, 105-106, 109-112, 114-115, 117-118, 125, 192
Metrics and targets	
S1-5: Objectives related to the management of material negative impacts, the promotion of positive impacts, and the management of material risks and opportunities.	87, 90, 98, 100, 104, 107, 110
S1-6: Characteristics of the company's employees.	84-86, 192, 213-214
S1-7: Characteristics of non-salaried workers among the company's own workforce.	84, 122, 192
S1-8: Coverage of collective bargaining and social dialogue.	122-123
S1-9: Diversity parameters.	86, 214
S1-10: Adequate wages.	124, 192
S1-11: Social protection.	192
S1-12: Persons with disabilities.	103, 215
S1-13: Training and capacity building parameters.	96, 98, 193, 215
S1-14: Health and safety parameters.	115-116, 216-217
S1-15: Work-life balance parameters.	90, 193, 215
S1-16: Remuneration parameters (wage gap and total remuneration).	107, 124, 192, 215
S1-17: Impacts, complaints, and serious incidents related to Human Rights.	125
ESRS S2 WORKERS IN THE VALUE CHAIN	
Management of impacts, risks, and opportunities	
S2-1: Policies related to workers in the value chain.	131, 133

ESRS DISCLOSURE REQUIREMENT	PAGE NUMBER
S2-2: Processes for engaging with value chain workers on impacts.	127, 128
S2-3: Processes for remedying negative impacts and channels for value chain workers to express their concerns.	127, 134, 192
S2-4: Adoption of measures related to material impacts on value chain workers, approaches to managing material risks and seizing material opportunities related to value chain workers, and the effectiveness of such actions.	133-136
Metrics and targets	
S2-5: Targets related to managing material negative impacts, driving positive impacts, and managing material risks and opportunities.	134
ESRS S3 AFFECTED GROUPS	
Management of impacts, risks, and opportunities	
S3-1: Policies related to affected groups.	141-142
S3-2: Processes for collaborating with affected groups on impact issues.	138, 192
S3-3: Processes for remedying negative impacts and channels for affected groups to express their concerns.	138-139, 192
S3-4: Adoption of measures related to material impacts on affected groups, approaches to managing material risks and taking advantage of material opportunities related to affected groups, and the effectiveness of such actions.	142-143, 192
Metrics and objectives	
S3-5: Objectives related to managing material negative impacts, promoting positive impacts, and managing material risks and opportunities.	192
ESRS S4 CONSUMERS AND END USERS	
Impact, risk, and opportunity management	
S4-1: Policies related to consumers and end users.	150-151, 192
S4-2: Processes for engaging with consumers and end users on impacts.	147, 192
S4-3: Processes for remedying negative impacts and channels for consumers and end users to express their concerns.	151, 192

ESRS DISCLOSURE REQUIREMENT	PAGE NUMBER
S4-4: Adoption of measures related to material impacts on consumers and end users, approaches to managing material risks and seizing material opportunities related to consumers and end users, and the effectiveness of such actions.	152, 218-220
Metrics and objectives	
S4-5: Targets related to managing material negative impacts, driving positive impacts, and managing material risks and opportunities.	192
ESRS G1 BUSINESS CONDUCT	
Management of impacts, risks, and opportunities	
G1-1: Corporate culture and corporate culture and business conduct policies.	158, 160-161, 166, 192-193
G1-2: Management of supplier relationships.	162-163, 192-193
G1-3: Prevention and detection of corruption and bribery.	166-167, 193
Metrics and targets	
G1-4: Confirmed cases of corruption or bribery.	167
G1-5: Political influence and <i>lobbying</i> activities.	193
G1-6: Payment practices	193

Disclosure requirements not applicable

This section presents conditional and alternative disclosure requirements that are not subject to reporting because they are not applicable due to the nature of the Group's activities.

ESRS	EFRAG DATAPOINT	DR	RATIONALE
Disclosure requirements			
ESRS 2	SBM-1_04	SBM-1 40 a iii	Innocemento reports the number of employees (workforce) at year-end.
ESRS 2	SBM-1_05	SBM-1 40 a iv	Innocemento has no products or services that are prohibited in certain markets.
ESRS 2	SBM-1_09-14	SBM-1 40 d i	Innocemento does not operate in the fossil fuel sector (coal, oil, and gas).
ESRS 2	SBM-1_15-16	SBM-1 40 d ii	Innocemento does not operate in the chemical production sector.
ESRS 2	SBM-1_17-18	SBM-1 40 d iii	Innocemento does not operate in the controversial arms sector.
ESRS 2	SBM-1_19-20	SBM-1 40 d iv	Innocemento does not operate in the tobacco cultivation and production sector.
ESRS 2	SBM-2_08-11	SBM-2 45 c	Innocemento has not changed its strategy and/or business model.
ESRS 2	IRO-2_03	IRO-2 57	ESRS E1 is material for Innocemento.
ESRS E1	E1-1_09-11	E1-1 16f	Innocemento does not operate in the fossil fuel sector (coal, oil, and gas).
ESRS E1	E1-1_16	E1-1 17	The Cement Area has actions aimed at transition.
ESRS E1	E1-7_01-27	E1-7 56-61	The Innocemento Group has not established any GHG removal and storage projects in the Group's own operations, such as emission mitigation projects financed through carbon credits, either within or outside the company's value chain.
ESRS E1	E1-8_01-13	E1-8 62-63	Innocemento does not have internal carbon pricing systems.
ESRS E2	E2-4_05-07	E2-4 28b	This is not a material issue for Innocemento.
ESRS E2	E2-5_01-13	E2-5 34, 35	According to the double materiality analysis, issues related to the generation, use, acquisition, and disposal of substances of concern or very high concern are not material for Innocemento.
ESRS E3	E3-3_01-10	E3-3 22-25	Innocemento has not established quantifiable, results-oriented targets for water and marine resource management.
ESRS E4	E4-4_01-9	E4-4 31-32	Innocemento has not established quantifiable, results-oriented targets for biodiversity management and ecosystem protection.
ESRS E4	E4.SBM-3_05	E4.SBM-3 16 b	Innocemento has not identified any material impacts related to land degradation, desertification, or soil sealing.
ESRS E4	E4-3_03-8	E4-3 28 b	Innocemento has not used biodiversity offsets for its various action plans.
ESRS E5	E5-4_08	E5-4 AR 25	For Innocemento, there is no risk that the same material could be classified as both reused and recycled.
ESRS S1	S1-2_08	S1-2 29	Innocemento has a general process for interacting with its staff.
ESRS S1	S1-3_10	S1-3 34	Innocemento has a channel in place for staff to communicate their concerns.

ESRS S1	S1-4_19	S1-4 AR 43	In the case of Inocemento, no material impacts on the workforce have been identified as a result of the transition to more sustainable operations; even so, the company has measures and resources in place to support workers in this process.
ESRS S1	S1-6_03, S1-6_06, S1-6_10	S1-6 50 a, b	These indicators are mutually exclusive alternatives; therefore, Inocemento reports metrics based on the number of employees and not the average versions.
ESRS S1	S1-7_10	S1-7 57	For Inocemento, it has not been necessary to estimate the number of non-employees.
ESRS S1	S1-10_02-3	S1-10 70	Inocemento has not identified any countries or groups in which employees receive remuneration below the applicable adequate wage threshold.
ESRS S1	S1-11_01-11	S1-11 74, 75	According to the double materiality analysis, requirement S1-11 on social protection is not material for Inocemento.
ESRS S1	S1-16_03	S1-16 97 c	It has not been necessary to prepare additional contextual information on the preparation and compilation of the data.
ESRS S2	S2-3_07	S2-3 29	Inocemento has a channel in place for communicating concerns.
ESRS S3	S3-4_01-12	S3-4 31-38	Inocemento does not have defined actions in relation to potentially affected communities.
ESRS S3	S3-5_01-3	S3-5 41-42	Inocemento has not established objectives in relation to potentially affected communities.
ESRS S3	S3.SBM-3_04 S3.SBM-3_07	S3.SBM-3 9 b, 10	Inocemento has not identified any material negative impacts affecting communities.
ESRS S3	S3-2_02-6	S3-2 21	Inocemento has not established processes or actions for interacting with affected communities to manage current or potential impacts, given that the double materiality analysis has not identified any negative impacts or potential risks that require such management.
ESRS S3	S3-2_07-8	S3-2 23, 24	Inocemento's double materiality analysis has not identified affected communities or contexts involving specific rights of indigenous peoples.
ESRS S3	S3-3_16	S3-3 29	Not applicable to Inocemento, given that the company has established processes for engagement and dialogue with potentially affected communities.
ESRS S4	S4-5_01-3	S4-5 41	Inocemento has not established objectives relating to consumers and end users.
ESRS S4	S4-1_07	S4-1 17	Inocemento has not identified any cases of non-compliance with the UN Guiding Principles, the ILO Declaration, or the OECD Guidelines relating to consumers or end users.
ESRS S4	S4-2_07	S4-2 22	Inocemento has adopted a general process for the participation of consumers and end users.
ESRS S4	S4-3_07	S4-3 27	Inocemento has a channel for communicating concerns and ensures that equivalent mechanisms are available in its business relationships.
ESRS G1	G1-2_01	G1-2 14	Issues relating to the prevention of late payments, especially to SMEs, are not material for Inocemento.
ESRS G1	G1-1_04	G1-1 10 b	Inocemento has anti-corruption and anti-bribery policies aligned with the principles of the United Nations Convention against Corruption.
ESRS G1	G1-1_06-7	G1-1 10 d	Inocemento has fully implemented whistleblower protection policies.

ESRS G1	G1-1_09	G1-1 10 f	According to the double materiality analysis, the issue of animal welfare policies is not material for Inmocoemento.
ESRS G1	G1-2_01	G1-2 14	Issues relating to the prevention of late payments, especially to SMEs, are not material for Inmocoemento.
ESRS G1	G1-3_04	G1-3 19	Inmocoemento has procedures in place to prevent, detect, and address possible cases or reports of corruption or bribery.
ESRS G1	G1-5_01-11	G1-5 29, 30	According to the double materiality analysis, the issue of political influence and <i>lobbying</i> practices is not material for Inmocoemento.
ESRS G1	G1-6_01-5	G1-6 33	According to the double materiality analysis, the issue of payments to governments and fiscal transparency is not material for Inmocoemento.

Transitional provision

ESRS 2	SBM-1_07	SBM-1 (para. 40 b)	Subject to transitional provision
ESRS 2	SBM-1_08	SBM-1 (para. 40 c)	Covered by transitional provision
ESRS E1	E1-9_01-44	E1-9 66-69, AR 69-73	Covered by transitional provision
ESRS E2	E2-6_01-10	E2-6 39-41	Subject to transitional provision
ESRS E3	E3-5_01-4	E3-5 33	Subject to transitional provision
ESRS E4	E4-6_01-4	E4-6 45	Subject to transitional provision
ESRS E5	E5-6_01-4	E5-6 43	Subject to transitional provision
ESRS S1	S1-13_01-2	S1-1383 a	Subject to transitional provision
ESRS S1	S1-15_04	S1-1594	Subject to transitional provision

6.2 ENVIRONMENTAL INFORMATION

6.2.1 Objectives related to environmental management

The following are the objectives related to environmental management that comply with the criteria established by the ESRS, broken down by topic and business area according to materiality.

E1

Cement Area



REDUCE CO₂ EMISSIONS FROM PROCESSING AND COMBUSTION IN GREY CEMENT

TARGET

(MDR-T_02, E1-4_02, E1-4_04, E1-4_07)

This objective aims to reduce CO₂ emissions in Spanish cement factories to 0.540 tCO₂eq per ton of gray cement.

TYPE OF TARGET	REFERENCE VALUE	UNIT OF MEASURE
(MDR-T_03, E1-4_04)	(MDR-T_05, E1-4_20)	(MDR-T_03)
Relative	0.684	tCO ₂ eq

BASE YEAR	APPLICATION PERIOD	INTERMEDIATE/PROVISIONAL TARGETS
(MDR-T_06, E1-4_20)	(MDR-T_07)	(MDR-T_08)
2020	2020-2030	The objective does not have any intermediate and/or provisional targets.

% COVERED SCOPE 1	% COVERED SCOPE 2	% COVERED SCOPE 3	CALCULATION METHOD SCOPE 2	TYPE OF GASES COVERED
				(E1-4_18, E1-4_25)
100	N/A	N/A	N/A	CO ₂

DESCRIPTION AND RELATIONSHIP TO POLICIES

(MDR-T_01, E1-4_01)

The reduction of emissions to 0.540 tCO₂eq per ton of gray cement is fully aligned with the Inmocermento Group's Environmental and Energy Policy and Sustainability Policy, reinforcing the corporate commitment to decarbonization, energy efficiency, and climate action. Alignment with the Sustainability Policy is achieved in particular through the transition to a low-carbon economy and SDGs 7, 9, and 13. Alignment with the Environmental and Energy Policy is achieved by promoting GHG reduction, continuous improvement in efficiency and clean energy, and the sustainable use of resources and alternative fuels.

<p>GHG INVENTORY LIMIT AND SCOPE (MDR-T_04, E1-4_18)</p>	<p>The objective applies to Cementos Portland Valderrivas S.A., Factories (El Alto, Hontoria, Alcalá, Olazagutía, Monjos) and Cementos Alfa, S.A. Factory (Mataporquera). Geographically, it applies only to cement factories in Spain.</p>
<p>SCIENTIFIC BASIS (MDR-T_10, E1-4_22)</p>	<p>The target has no scientific basis.</p>
<p>CLIMATE SCENARIOS (E1-4_22)</p>	<p>The target is not compatible with limiting global warming to 1.5°C.</p>
<p>SECTORAL DECARBONIZATION TRAJECTORY (E1-4_22)</p>	<p>The target is not derived using a sectoral decarbonization pathway. It is in line with the Spanish cement sector, but the methodology used to calculate the roadmap target has not been used.</p>
<p>DECARBONIZATION LEVERS (E1-4_23, E1-4_24)</p>	<p>The main decarbonization levers are those related to biomass fuels, decarbonated raw materials, investments to improve the clinker production process, and the use of additives in cements.</p>
<p>METHODOLOGIES (MDR-T_09)</p>	<p>When setting the target, various data sources were taken into account: the Roadmap for the Cement Sector in Spain, the Roadmap for the European Cement Sector, Benchmarking of the Cement Sector in Spain, and the technical requirements for substantial contribution of the European Taxonomy for the cement sector. The performance of the objective is measured based on kgCO₂/t clinker in each factory (according to the ETS methodology) and kg of clinker per ton of cement (SAP), weighting all cements from all factories.</p>
<p>STAKEHOLDERS (MDR-T_11)</p>	<p>Stakeholders have not participated in the target-setting process.</p>
<p>CHANGES (MDR-T_12, E1-4_21)</p>	<p>There have been no changes in the objective or associated metrics.</p>
<p>PERFORMANCE AND PROGRESS (MDR-T_13, E1-4_19)</p>	<p>The objective is monitored by the Sustainability Committee, the Strategic Planning and Management Department, the Management Committee, the Environment Department, and the Spain Operations Department.</p>



INCREASE THE PERCENTAGE OF THERMAL REPLACEMENT OF FOSSIL FUELS WITH ALTERNATIVE FUELS

TARGET

(MDR-T_02)

This objective aims to achieve a thermal replacement of fossil fuels with alternative fuels of more than 70% by 2030, investing in facilities to increase the percentage of recovery, storage, and dosing of alternative fuels.

TYPE OF TARGET (MDR-T_03)	REFERENCE VALUE (MDR-T_05)	UNIT OF MEASURE (MDR-T_03)
Relative	34.00	% replacement

BASE YEAR (MDR-T_06)	APPLICATION PERIOD (MDR-T_07)	INTERMEDIATE/PROVISIONAL TARGETS (MDR-T_08)
2020	2020-2030	The objective does not have any intermediate and/or provisional targets.

DESCRIPTION AND RELATIONSHIP TO POLICIES (MDR-T_01)	<p>The 70% thermal substitution target is aligned with the Environmental and Energy Policy by reducing GHG emissions, promoting the sustainable use of resources and alternative fuels, and encouraging continuous improvement towards decarbonization. It also reinforces the Inmocemento Group's Sustainability Policy by supporting the environmental pillar of climate action, the transition to a low-carbon economy, and waste recovery, as well as aligning with SDGs 7 and 13.</p>
SCOPE (MDR-T_04)	<p>The objective applies to Cementos Portland Valderrivas S.A., Factories (El Alto, Hontoria, Alcalá, Olazagutía, Monjos) and Cementos Alfa, S.A. Factory (Mataporquera). Geographically, it applies only to cement factories in Spain.</p>
SCIENTIFIC BASIS (MDR-T_10)	<p>The objective has no scientific basis.</p>
METHODOLOGIES (MDR-T_09)	<p>When establishing the objective, SAP information on alternative fuel purchases and consumption (inputs, consumption, and outputs) was taken into account.</p>
STAKEHOLDERS (MDR-T_11)	<p>Stakeholders did not participate in the target-setting process.</p>
CHANGES (MDR-T_12)	<p>There have been no changes to the target or associated metrics.</p>
PERFORMANCE AND PROGRESS (MDR-T_13)	<p>In 2023, the objective was achieved by 32%, while in 2024 it was achieved by 33% and in 2025 by 31%. Continuous monitoring is carried out at the factories based on fuel consumption control. Subsequently, each material is analyzed to control its energy contribution to the process, and monthly monitoring reports are produced. The Sustainability Department also carries out monitoring in order to report on the status of the target to the Area Sustainability Committee.</p>



INCREASE THE PERCENTAGE OF ENERGY PURCHASED FROM RENEWABLE SOURCES

TARGET

(MDR-T_02)

This objective aims to achieve 80% of energy purchased from renewable sources by 2030, through medium- and long-term renewable energy contracts (renewable PPAs) and the promotion of agreements and investments with third parties for the supply of wind and photovoltaic energy.

TYPE OF TARGET	REFERENCE VALUE	UNIT OF MEASURE
(MDR-T_03) Relative	(MDR-T_05) 11.00	(MDR-T_03) % of purchased energy

INTERMEDIATE/PROVISIONAL TARGETS

BASE YEAR

(MDR-T_06)
2020

APPLICATION PERIOD

(MDR-T_07)
2020-2030

(MDR-T_08)

The objective does not have any intermediate and/or provisional targets.

<p>DESCRIPTION AND RELATIONSHIP TO POLICIES</p> <p>(MDR-T_01)</p>	<p>The 70% thermal substitution target is aligned with the Environmental and Energy Policy by reducing GHG emissions, promoting the sustainable use of resources and alternative fuels, and encouraging continuous improvement towards decarbonization. It also reinforces the Inmocermento Group's Sustainability Policy by supporting the environmental pillar of climate action, the transition to a low-carbon economy, and waste recovery, as well as aligning with SDGs 7 and 13.</p>
<p>SCOPE</p> <p>(MDR-T_04)</p>	<p>The objective applies to Cementos Portland Valderrivas S.A., Factories (El Alto, Hontoria, Alcalá, Olazagutía, Monjos) and Cementos Alfa, S.A. Factory (Mataporquera). Geographically, it applies only to cement factories in Spain.</p>
<p>SCIENTIFIC BASIS</p> <p>(MDR-T_10)</p>	<p>The target has no scientific basis.</p>
<p>METHODOLOGIES</p> <p>(MDR-T_09)</p>	<p>When setting the objective, the electrical energy purchased through the supplier (Fortia) was taken into account, which provides information on the percentage of renewables and CO₂ emissions per kWh.</p>
<p>STAKEHOLDERS</p> <p>(MDR-T_11)</p>	<p>Stakeholders have not been involved in the target-setting process.</p>
<p>CHANGES</p> <p>(MDR-T_12)</p>	<p>There have been no changes to the target or associated metrics.</p>
<p>PERFORMANCE AND PROGRESS</p> <p>(MDR-T_13)</p>	<p>PPAs are characterized by their long duration, covering periods of between 5 and 10 years.</p> <p>There are currently six PPAs in place, covering approximately 65% to 70% of the total annual consumption of the plants and covering a period of 10 years from the start date, with most of them ending in 2031 and 2032.</p> <p>This energy comes from photovoltaic and wind farms or from a portfolio of renewable energy sources.</p>

Real Estate Area



REDUCTION OF GREENHOUSE GASES IN MANAGED BUILDINGS

TARGET

(MDR-T_02, E1-4_02, E1-4_04, E1-4_13)

This is an objective set out in the Real Estate Area's ESG strategy, which seeks to reduce carbon emissions by establishing a monitoring KPI in TON CO₂/sqm. Specifically, it consists of a 25% reduction in greenhouse gases by 2030 in managed buildings and developed properties. This objective has been established using Law 7/2021 on Climate Change and Energy Transition as a reference, which refers to a reduction in GHG emissions of at least 23% by 2030.

TYPE OF TARGET	REFERENCE VALUE	UNIT OF MEASURE
(MDR-T_03, E1-4_04)	(MDR-T_05, E1-4_20)	(MDR-T_03)
Relative	Scope 1: 814.03 Scope 2: 0 Scope 3: 33,643.94	t CO ₂ e

BASE YEAR

(MDR-T_06, E1-4_20)

2025

APPLICATION PERIOD

(MDR-T_07)

2025-2030

INTERMEDIATE/PROVISIONAL TARGETS

(MDR-T_08)

The objective does not have any intermediate and/or provisional targets.

% COVERED SCOPE 1	% COVERED SCOPE 2	% COVERED SCOPE 3	CALCULATION METHOD SCOPE 2	TYPE OF GASES COVERED
N/A	N/A	N/A	(E1-4_13)	(E1-4_18, E1-4_25)
			Market	CO ₂

DESCRIPTION AND RELATIONSHIP TO POLICIES

(MDR-T_01, E1-4_01)

In accordance with the Real Estate Area Sustainability Policy, the objective of reducing greenhouse gases in managed buildings directly contributes to improving the ESG positioning of assets, as established in the policy.

GHG INVENTORY LIMIT AND SCOPE

(MDR-T_04, E1-4_18)

The objective applies to buildings and developments managed by the Real Estate Area.

SCIENTIFIC BASIS

(MDR-T_10, E1-4_22)

The objective is based on the limits set by Law 7/2021 on climate change. Law 7/2021 on Climate Change in Spain has a solid scientific basis, aligned with the Paris Agreement and the IPCC, establishing decarbonization targets (climate neutrality by 2050 and a 23% reduction by 2030) that seek to contribute to limiting global warming to 1.5 °C, although achieving this goal requires additional and strict efforts at the global and national levels, with specific measures in key sectors such as energy and transportation.

CLIMATE SCENARIOS
(E1-4_22)

The climate scenarios considered are those set out in Law 7/2021 on climate change, which is based on:
International agreements such as the Paris Agreement, which aims to limit warming to well below 2°C, striving to reach 1.5°C.
Scientific evidence: Science (IPCC, WMO) has shown that exceeding 1.5 °C intensifies climate impacts, so the law seeks to decarbonize the Spanish economy to comply with these warnings.

SECTORAL DECARBONIZATION TRAJECTORY
(E1-4_22)

Spain's Climate Change Law 7/2021 has a solid scientific basis, aligned with the Paris Agreement and the IPCC, establishing decarbonization targets (climate neutrality by 2050 and a 23% reduction by 2030) that seek to contribute to limiting global warming to 1.5 °C °C, although achieving this goal requires additional and strict efforts at the global and national levels, with specific measures in key sectors such as energy and transportation.

LEVERAGES FOR DECARBONIZATION
(E1-4_23, E1-4_24)

To meet the GHG emissions reduction target for 2030, the Area plans to implement three key decarbonization levers: improvements in energy efficiency, transition to renewable electricity, and electrification of the boiler fleet. These measures were selected based on their feasibility, cost-effectiveness, and alignment with the company's operating profile.

METHODOLOGIES

(MDR-T_09)

N/A.

STAKEHOLDERS

(MDR-T_11)

Stakeholders have not participated in the goal-setting process.

CHANGES

(MDR-T_12, E1-4_21)

There have been no changes in the objective or associated metrics.

PERFORMANCE AND PROGRESS

(MDR-T_13, E1-4_19)

This is a previously reported objective; however, there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.

E2

Cement Area



REDUCE OUTDOOR DUST EMISSIONS BY IMPROVING AIR QUALITY IN THE ENVIRONMENT

TARGET

(MDR-T_02, E2-3_09)

Voluntary objective to reduce the number of complaints about dust emissions in the surrounding area.

TYPE OF TARGET
(MDR-T_03)

Absolute

REFERENCE VALUE
(MDR-T_05)

1 complaint

MEASUREMENT UNIT
(MDR-T_03)

Number of complaints

BASE YEAR (MDR-T_06)	APPLICATION PERIOD (MDR-T_07)	INTERMEDIATE/PROVISIONAL TARGETS (MDR-T_08)
2024	2025	N/A
DESCRIPTION AND RELATIONSHIP TO POLICIES (MDR-T_01)	The objective is to eliminate complaints about air pollution associated with industrial activity, strengthening environmental protection, human health, compliance with environmental legislation, and improving relations with stakeholders, in line with the Environmental and Energy Policy and the Sustainability Policy.	
SCOPE (MDR-T_04)	Applicable to the factory in Alcalá de Mataporquera, Cantabria.	
SCIENTIFIC BASIS (MDR-T_10)	The objective has no scientific basis.	
METHODOLOGIES (MDR-T_09)	Institutional and administrative environment with direct dialogue. Formal communications are received from the local administration.	
STAKEHOLDERS (MDR-T_11)	The participation of stakeholders in defining the objective has been based on complaints received that they have forwarded directly to the organization in relation to the problem detected.	
CHANGES (MDR-T_12)	There have been no changes to the objective or associated metrics.	
PERFORMANCE AND PROGRESS (MDR-T_13)	The objective has been met in 2025, as no complaints have been received, confirming that progress has been as planned. Regular monitoring of the communications log shows a stable and incident-free trend towards maintaining the objective achieved.	
ASPECTS RELATED TO THE TARGET	Prevention and control of air pollutants and their respective specific loads (E2-3_01): Unrelated aspect.	
	Prevention and control of water pollutants and their respective specific loads (E2-3_02): Unrelated aspect.	
	Prevention and control of soil pollutants and their respective specific loads (E2-3_03): Unrelated aspect.	
	Prevention and control of substances of concern and substances of very high concern (E2-3_04): Not applicable.	



REVIEW AND REPAIR FILTERS FOR UNCHANNELED SPOTS

TARGET (MDR-T_02, E2-3_09)

Voluntary objective to review and repair all unchanneled spotlight filters in the factory within a period of 2 years, reaching 60% in 2024 and completing 100% in 2025.

TYPE OF TARGET (MDR-T_03)	BASELINE (MDR-T_05)	MEASUREMENT UNIT (MDR-T_03)
Relative	0	Percentage of filters inspected and repaired
BASE YEAR (MDR-T_06)	APPLICATION PERIOD (MDR-T_07)	INTERIM/PROVISIONAL TARGETS
2024	2024-2025	N/A
DESCRIPTION AND RELATIONSHIP TO POLICIES (MDR-T_01)	The objective is to ensure adequate environmental performance by reviewing and repairing the filtration systems of unchanneled sources, contributing to the reduction of diffuse emissions and compliance with the principles of pollution prevention and control established in the Environmental and Energy Policy.	
SCOPE (MDR-T_04)	Applicable to the cement factory in Hontoria, Palencia.	
SCIENTIFIC BASIS (MDR-T_10)	The objective has no scientific basis.	

METHODOLOGIES (MDR-T_09)	All filters are checked regularly, and the sleeves and parts needed to make sure emissions are cut are replaced, using technical criteria and thinking about how close it is to where people live.
STAKEHOLDERS (MDR-T_11)	Stakeholders have participated in the process of setting the objective through the intervention of the Environmental Delegates. A meeting of the Environmental Committee is held on a quarterly basis to monitor the management system, review environmental objectives and targets, and analyze new regulations or applicable requirements. The functioning and content of the Committee are set out in the Environmental Management Manual, and all meetings are documented in minutes approved by management. These minutes are distributed to Committee members and other departments as appropriate, and are also sent to the Operations Department for their information.
CHANGES (MDR-T_12)	There has been no change in the objective or associated metrics.
PERFORMANCE AND PROGRESS (MDR-T_13)	83.78% of the planned filters have been reviewed and repaired, with monitoring continuing through periodic checks on the progress and status of each focus area. Progress is in line with the plan, and the trend indicates a positive evolution toward full achievement of the objective within the established timeframe.
ASPECTS RELATED TO THE TARGET	Prevention and control of atmospheric pollutants and their respective specific loads (E2-3_01): Unrelated aspect.
	Prevention and control of water pollutants and their respective specific loads (E2-3_02): Unrelated aspect.
	Prevention and control of soil pollutants and their respective specific loads (E2-3_03): Not relevant.
	Prevention and control of substances of concern and substances of very high concern (E2-3_04): Not relevant.

E5

Cement Area



INCREASE THE REPLACEMENT OF FOSSIL FUELS WITH ALTERNATIVE FUELS

TARGET

(MDR-T_02, E5-3_13)

This objective is voluntary and aims to achieve a 70% energy substitution in clinker kilns with alternative fuels.

TYPE OF TARGET (MDR-T_03) Absolute	REFERENCE VALUE (MDR-T_05) 34%	UNIT OF MEASURE (MDR-T_03) % energy substitution
BASE YEAR (MDR-T_06)	APPLICATION PERIOD (MDR-T_07)	INTERMEDIATE/PROVISIONAL TARGETS (MDR-T_08)
2020	2020-2030	No intermediate or provisional objectives are available.
DESCRIPTION AND RELATIONSHIP TO POLICIES (MDR-T_01)	The objective is aligned with the objectives established in both the Inmocermento Group's Sustainability Policy and Cementos Portland Valderrivas' Environmental and Energy Policy, as it promotes the reuse of resources through the use of alternative materials and encourages the reduction of natural resource consumption by replacing conventional raw materials and fuels with recovered options.	
SCOPE (MDR-T_04)	This objective applies to Cementos Portland Valderrivas' cement plants in Spain.	
SCIENTIFIC BASIS (MDR-T_10)	The objective has no scientific basis.	

<p>METHODOLOGIES (MDR-T_09)</p>	<p>The definition of the objective is based on European and national policies on climate change and circular economy, which promote the reduction of emissions and the replacement of natural resources with alternative materials. These guidelines, together with data from the cement sector, support the hypothesis that the recovery and use of secondary resources are essential to reduce environmental impact.</p>
<p>STAKEHOLDERS (MDR-T_11)</p>	<p>Stakeholders have not been involved in the target-setting process.</p>
<p>CHANGES (MDR-T_12)</p>	<p>There have been no changes to the target or associated metrics.</p>
<p>PERFORMANCE AND PROGRESS (MDR-T_13)</p>	<p>Continuous monitoring is carried out at the factories based on fuel consumption control. Subsequently, analyses of each material are carried out to control its energy contribution to the process, as well as monthly monitoring reports. In 2025, the energy recovery rate was 31%.</p>
<p>WASTE HIERARCHY (E5-3_09)</p>	<p>The waste taken into account is 100% biomass alternative fuels (meat meal, olive pomace, grape pomace, WWTP sludge, shredded wood, pruning biomass, grape marc, coffee grounds). And other waste containing a certain percentage of biomass (RDF, end-of-life tires (ELT), and textile RDF). Therefore, the objective falls within the waste hierarchy at the level of other forms of recovery, specifically energy recovery.</p>
<p>RESOURCE INPUTS AND OUTPUTS (E5-3_01, E5-3_02, E5-3_03, E5-3_04, E5-3_05, E5-3_06, E5-3_07, E5-3_08)</p>	<p>The objective is related to the principles of circularity and sustainability set out in Cementos Portland Valderrivas' Environmental and Energy Policy, as it promotes the design of more durable and recyclable products, boosting circular economy. It contributes to increasing the use of circular materials by incorporating recycled materials and industrial by-products, thereby reducing dependence on virgin raw materials and helping to protect biodiversity. It also promotes sustainable sourcing by prioritizing renewable resources such as biomass and green energy, and reinforces responsible waste management through recovery and proper preparation for recycling or treatment.</p>

6.2.2 Actions related to the management of environmental aspects

Below are the actions related to environmental management in detail, in accordance with the criteria established by the ESRS. The actions are arranged in an orderly manner, according to the topic and business area and based on the associated materiality.

E1

Cement Area



REDUCE CLINKER AND THE USE OF FOSSIL FUELS BY REPLACING THEM WITH MORE SUSTAINABLE ALTERNATIVES²³

KEY ACTIONS

(MDR-A_01, E1-3_01, E1-3_03, E1-3_04)

This is a set of actions that have been implemented and are ongoing, contributing to climate change mitigation by reducing the use of fossil fuels and lowering the percentage of clinker in cement through energy substitution and the use of more sustainable alternatives.

²³ Some of the actions described are also included in standard E5 - Resource use and circular economy, as they are applicable to both areas.

Specifically, the actions include the installation of a chlorine bypass (Hontoria cement plant), the incorporation of olive pomace as biomass fuel (Olazagutía cement plant), the use of waste as alternative fuels (El Alto cement factory), the reduction of clinker by 5% by replacing it with pozzolan (Hontoria cement factory), and its reduction through additives (Mataporquera factory). The levers for decarbonization in these actions include energy efficiency, fuel substitution, and the use of renewable energies. It is not a nature-based solution.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS
(MDR-A_01)

The actions contribute to the achievement of Cementos Portland Valderrivas' Environmental and Energy Policy, specifically to promoting the fight against climate change through the control and reduction of greenhouse gas emissions, adaptation, and sustainable technological innovation. They also contribute to the implementation of sustainable practices in the use of natural resources, prioritizing efficiency in consumption and recycling.

SCOPE
(MDR-A_02)

These actions by the Cement Area apply to the following cement plants in Spain: Hontoria (Palencia), Olazagutía (Navarra), El Alto (Madrid), and Mataporquera (Cantabria).

TIME FRAME
(MDR-A_03)

These actions were completed in 2025.

IMPACT REMEDIATION
(MDR-A_04)

This action is not specifically aimed at remedying impacts on stakeholders.

PROGRESS AND EFFECTIVENESS EVALUATION
(MDR-A_05)

These are actions, some of which have already been reported previously, for which there are no indicators available to measure their progress, so it is not possible to make a comparison with the previous year.

DEPENDENCY ON RESOURCES FOR THE ACTION
(E1-3_05)

This action does not have a significant dependency on the availability and allocation of resources for its implementation.

RELATIONSHIP WITH THE TAXONOMY
(E1-3_06, E1-3_07, E1-3_08)

This action does not involve a significant monetary investment.

NON-FINANCIAL RESOURCES ALLOCATED
(MDR-A_06)

The non-financial resources allocated to the implementation of these actions include human capital and technical, legal, and economic resources.



REDUCING CO₂ EMISSIONS BY IMPROVING ENERGY EFFICIENCY

KEY ACTIONS

(MDR-A_01, E1-3_01, E1-3_03, E1-3_04)

This is an implemented action that contributes to climate change mitigation by improving energy efficiency, reflected in the reduction of electricity consumption per ton of cement (kWh/t) produced (Monjos and El Alto plants) and the implementation of expert furnace control systems (Olazagutía and Mataporquera plants). This reduces energy consumption and associated emissions, improving process efficiency.

The decarbonization lever for this action includes energy efficiency and the sustainability of natural resources. It is not a nature-based solution.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS
(MDR-A_01)

These actions contribute to the achievement of Cementos Portland Valderrivas' Environmental and Energy Policy, specifically in terms of energy efficiency, decarbonization, and the reduction of GHG emissions, promoting continuous improvement and the sustainable use of resources.

SCOPE
(MDR-A_02)

These actions by the Cement Area apply to the following cement plants in Spain: Monjos (Barcelona), El Alto (Madrid), Olazagutía (Navarra), and Mataporquera (Cantabria).

TIME FRAME
(MDR-A_03)

The reduction in electricity consumption per ton of cement was achieved in 2025 at the Monjos plant and is expected to be completed in 2030 at El Alto. With regard to the implementation of expert systems in kiln control, this was implemented in 2025 at Olazagutía, and at Mataporquera the expected deadline has been extended to 2026.

<p>IMPACT REMEDIATION (MDR-A_04)</p>	<p>This action is not specifically aimed at remedying impacts on stakeholders.</p>
<p>PROGRESS AND EFFECTIVENESS EVALUATION (MDR-A_05)</p>	<p>The reduction in electricity consumption per ton of cement is an action that has been reported previously. At the Monjos factory, the action has been completed, while at the El Alto factory, the installation of a variable speed drive and the replacement of lighting fixtures have been completed, and the renovation of the compressed air system is in progress.</p>
<p>RESOURCE DEPENDENCY FOR THE ACTION (E1-3_05)</p>	<p>With regard to the second action, there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.</p>
<p>RELATIONSHIP WITH THE TAXONOMY (E1-3_06, E1-3_07, E1-3_08)</p>	<p>This action does not have a significant dependence on the availability and allocation of resources for its implementation.</p>
<p>NON-FINANCIAL RESOURCES ALLOCATED (MDR-A_06)</p>	<p>This action does not involve a significant monetary investment.</p>
<p>NON-FINANCIAL RESOURCES ALLOCATED (MDR-A_06)</p>	<p>The non-financial resources allocated to the implementation of this action include material, technical, and economic resources, as well as communication activities with stakeholders.</p>

Real Estate Area



CERTIFY THE PORTFOLIO OF OFFICE BUILDINGS IN BREEAM IN USE

KEY ACTIONS

(MDR-A_01, E1-3_01, E1-3_03, E1-3_04)

This ongoing action consists of certification under the voluntary BREEAM Sustainability in Use scheme for all buildings in *the portfolio* managed by the Real Estate Area.

The certification consists of evaluating each building in 10 different categories, which address factors such as carbon emissions and energy efficiency.

This climate change adaptation action seeks to ensure the continuous improvement of the buildings they manage and alignment with the sustainability objectives set by the Area. It is not considered a nature-based solution.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS

(MDR-A_01)

The action contributes to the achievement of Realia's Sustainability Policy.

SCOPE

(MDR-A_02)

The action applies to office buildings under management, service providers for those buildings, and tenants occupying that *portfolio*. The buildings subject to the action are mainly located in Madrid (21), Barcelona (1), and Seville (1).

TIME HORIZON

(MDR-A_03)

This action is expected to be completed in the medium term.

IMPACT REMEDIATION

(MDR-A_04)

This action is not specifically aimed at remedying impacts on stakeholders.

PROGRESS AND EFFECTIVENESS EVALUATION

(MDR-A_05)

This is a previously reported action, but there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.

RESOURCE DEPENDENCY FOR THE ACTION

(E1-3_05)

This action does not have a significant dependency on the availability and allocation of resources for its implementation.

RELATIONSHIP WITH THE TAXONOMY

(E1-3_06, E1-3_07, E1-3_08)

This action is not included in the KPIs reported in accordance with the EU Environmental Taxonomy.



DIGITIZE THE MONITORING OF CONSUMPTION IN BUILDINGS UNDER MANAGEMENT

KEY ACTIONS

(MDR-A_01, E1-3_01, E1-3_03, E1-3_04)

The action currently underway consists of real-time monitoring of consumption in buildings managed by the Real Estate Area. This measure makes it possible to detect irregularities in consumption, prevent their continuation, and promote climate change mitigation through energy efficiency, in line with the department's sustainability objectives. This is not a nature-based action.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS (MDR-A_01)

The action contributes to the achievement of Realia's Sustainability Policy.

SCOPE (MDR-A_02)

The action applies to office buildings under management, service providers for those buildings, and tenants occupying that *portfolio*. The buildings subject to the action are mainly located in Madrid (21), Barcelona (1), and Seville (1).

TIME HORIZON (MDR-A_03)

This action is expected to be completed in the medium term, with the aim of achieving full data coverage by 2028 with the integration of tenant consumption.

IMPACT REMEDIATION (MDR-A_04)

This action is not specifically aimed at remedying impacts on stakeholders.

PROGRESS AND EFFECTIVENESS EVALUATION (MDR-A_05)

This is an action that has been reported previously, but there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.

RESOURCE DEPENDENCY FOR THE ACTION (E1-3_05)

This action does not have a significant dependency on the availability and allocation of resources for its implementation.

RELATIONSHIP WITH THE TAXONOMY (E1-3_06, E1-3_07, E1-3_08)

This action is not included in the KPIs reported in accordance with the EU Environmental Taxonomy.



REPLACE TRADITIONAL LIGHTING WITH LED TECHNOLOGY

KEY ACTIONS

(MDR-A_01, 2, E1-3_03, E1-3_04)

The action currently underway consists of replacing traditional lighting with LED technology in buildings managed by the Real Estate Area. This measure promotes climate change mitigation through energy efficiency and ensures the continuous improvement of buildings and their alignment with sustainability objectives, since, once the replacement has been carried out, consumption and, consequently, GHG emissions are reduced. This is not a nature-based action.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS (MDR-A_01)

The action contributes to the achievement of Realia's Sustainability Policy.

SCOPE (MDR-A_02)

The action applies to office buildings under management, service providers for those buildings, and tenants occupying that *portfolio*. The buildings subject to the action are mainly located in Madrid (21), Barcelona (1), and Seville (1).

TIME HORIZON (MDR-A_03)

This action is expected to be completed in the medium term, with the aim of achieving full data coverage over the next five years.

<p>IMPACT REMEDIATION (MDR-A_04)</p>	<p>This action provides and cooperates in the remediation of those affected by identified real material impacts, as reducing energy consumption has a direct positive impact on tenants and the energy supplier.</p>
<p>PROGRESS AND EFFECTIVENESS EVALUATION (MDR-A_05)</p>	<p>This is an action that has been reported previously, but there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.</p>
<p>RESOURCE DEPENDENCY FOR THE ACTION (E1-3_05)</p>	<p>This action does not have a significant dependency on the availability and allocation of resources for its implementation.</p>
<p>RELATIONSHIP WITH THE TAXONOMY (E1-3_06, E1-3_07, E1-3_08)</p>	<p>This action is not included in the KPIs reported in accordance with the EU Environmental Taxonomy.</p>

E2

Cement Area



PREVENT POLLUTION THROUGH THE CONTROL OF EMISSIONS AND IMMISSIONS, SOIL IMPACT, AND WATER DISCHARGES

KEY ACTIONS

(E2-2_01, E2-2_03, MDR-A_01)

This action is implemented with the aim of preventing pollution through the control of emissions, immissions, soil impact, and water discharges.

<p>CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS (MDR-A_01)</p>	<p>This action contributes to compliance with legal requirements and the minimization of environmental impacts, aligning with the Environmental and Energy Policy by recognizing the impact of operations and promoting the reduction of emissions and the efficient use of resources. In addition, it responds to the principle of continuous improvement and the commitment to identify impacts, risks, and opportunities, especially in terms of air pollution, by implementing a preventive measure. It also aligns with the policy objective of promoting the fight against climate change by controlling and reducing emissions across all areas.</p>
<p>SCOPE (MDR-A_02)</p>	<p>This action affects the operations of the Cementos Portland Valderrivas Group's factories and quarries in Spain (El Alto-Madrid, Alcalá de Guadaíra-Seville, Hontoria-Palencia, Mataporquera-Cantabria, Monjos-Barcelona).</p>
<p>TIME FRAME (MDR-A_03)</p>	<p>The action is carried out annually and is planned with a long-term continuity approach.</p>
<p>IMPACT REMEDIATION (MDR-A_04)</p>	<p>This action is not specifically aimed at remedying impacts on stakeholders, as it is a preventive measure.</p>
<p>PROGRESS AND EFFICIENCY EVALUATION (MDR-A_05)</p>	<p>Action reported for the first year under the ESRS.</p>
<p>COMMITMENTS IN THE VALUE CHAIN (E2-2_02)</p>	<p>The action extends to the entire value chain. Upstream, commitments include environmental requirements for suppliers, such as limits on pollutant content, environmental conditions at construction sites and in services, and energy efficiency requirements. Downstream, they are reflected in the supply of environmentally certified cement, products with a lower carbon footprint, and the assumption of responsibility for packaging waste management.</p>
<p>NON-FINANCIAL RESOURCES ALLOCATED (MDR-A_06)</p>	<p>The resources allocated to this action are human, technical, legal, and measures relating to stakeholders.</p>



REDUCING EMISSIONS BY REPLACING BAG FILTERS IN THE CLINKER KILN COOLER

KEY ACTIONS

(E2-2_01, E2-2_03, MDR-A_01)

This is an ongoing action aimed at reducing air pollution by changing the bag filters in the clinker kilns.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS

(MDR-A_01)

The action contributes to the fulfillment of the company's policies and objectives by strengthening pollution prevention and minimizing environmental impacts through the replacement of 1,450 sleeves in the particle purification system. This improvement will reduce emissions from the source to zero, in line with the Environmental and Energy Policy and the commitment to continuous improvement in the management of facilities and environmental aspects.

SCOPE

(MDR-A_02)

This action applies to the Olazagutia cement plant in Navarra (Spain).

TIME FRAME

(MDR-A_03)

The action will be completed by the end of 2025.

REMEDIATION OF IMPACTS

(MDR-A_04)

This action is not specifically aimed at remedying impacts on stakeholders.

PROGRESS AND EFFICIENCY EVALUATION

(MDR-A_05)

Action reported for the first year under ESRS.

COMMITMENTS IN THE VALUE CHAIN

(E2-2_02)

This action does not include a commitment related to previous or subsequent stages of the value chain.

NON-FINANCIAL RESOURCES ALLOCATED

(MDR-A_06)

The resources allocated to this action are mainly human resources, through maintenance staff, the Head of Environment and his team of collaborators.



PREVENTING POLLUTION BY WATERPROOFING THE PETCOKE FIELD

KEY ACTIONS

(E2-2_01, E2-2_03, MDR-A_01)

This action is implemented with the aim of preventing contamination by waterproofing the petcoke storage area, concreting and laying geotextile to prevent leachate filtration and ensure that solids carried by rain are conveyed to the EDARI.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS

(MDR-A_01)

This action contributes to the company's policies and objectives by preventing soil and water contamination through the elimination of leachates and the proper management of suspended solids, which are sent in their entirety to the Industrial Wastewater Treatment Plant (EDARI) for treatment. This action reinforces environmental protection, promotes responsible waste management, and aligns with the commitment to regulatory compliance and continuous improvement in environmental management. It also demonstrates proactive and transparent action to stakeholders, consistent with the sustainability principles set out in the Environmental and Energy Policy.

SCOPE

(MDR-A_02)

This action applies to the Olazagutia cement plant in Navarra (Spain).

TIME FRAME

(MDR-A_03)

This action was completed in 2025.

IMPACT REMEDIATION (MDR-A_04)	This action is not specifically aimed at remedying impacts on stakeholders, as it is a preventive measure.
PROGRESS AND EFFICIENCY EVALUATION (MDR-A_05)	Action reported for the first year under the ESRS.
COMMITMENTS IN THE VALUE CHAIN (E2-2_02)	This action does not include a commitment related to previous or subsequent stages of the value chain.
NON-FINANCIAL RESOURCES ALLOCATED (MDR-A_06)	The resources allocated to this action mainly consist of maintenance and production human resources, financial resources, and material resources.



REDUCING NOX EMISSIONS BY OPTIMIZING THE AMMONIA PORTAL AND INJECTING AMMONIACATED WATER

KEY ACTIONS

(E2-2_01, E2-2_03, MDR-A_01)

This action has been implemented with the aim of reducing pollution through the implementation of a new gantry that promotes the reduction of NOx emissions.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS (MDR-A_01)	This action contributes to the company's policies and objectives by reducing NOx emissions and minimizing the emission of free ammonia, improving environmental efficiency and regulatory compliance. The action is aligned with the Environmental and Energy Policy by reinforcing pollution prevention, the application of Best Available Techniques, and continuous improvement in environmental management. In addition, it incorporates the identification and management of risks and opportunities associated with atmospheric emissions and the use of reagents, strengthening environmental protection and stakeholder confidence.
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SCOPE (MDR-A_02)	This action covers the operations of the Olazagutía factory in Navarra.
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TIME FRAME (MDR-A_03)	This action was completed in 2025.
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IMPACT REMEDIATION (MDR-A_04)	This action is not specifically aimed at remedying impacts on stakeholders.
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PROGRESS AND EFFICIENCY EVALUATION (MDR-A_05)	Action reported for the first year under the ESRS.
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COMMITMENTS IN THE VALUE CHAIN (E2-2_02)	This action does not include a commitment related to previous or subsequent stages of the value chain.
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NON-FINANCIAL RESOURCES ALLOCATED (MDR-A_06)	The resources allocated to this action mainly consist of maintenance human resources and financial resources.
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E3

Cement Area



ESTABLISH A CONSUMPTION CONTROL PLAN

KEY ACTIONS

(MDR-A_01)

This is an implemented action that allows for the establishment of systematic control of water flows through continuous monitoring of flow meters and meters, ensuring more efficient and traceable management of water resources. Water is not collected in areas at risk of water scarcity.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS

(MDR-A_01)

The implementation of this action contributes to compliance with legal requirements and the commitment to continuous improvement aimed at minimizing environmental impacts. It is also in line with Cementos Portland Valderrivas' Environmental and Energy Policy, which establishes the need to optimize water use in facilities, reduce consumption, and improve efficiency through treatment and reuse technologies, as well as reduce associated discharges.

SCOPE

(MDR-A_02)

The action is applied in the Group's cement factories in Spain.

TIME FRAME

(MDR-A_03)

The action is implemented annually and is planned with a long-term continuity approach.

IMPACT REMEDIATION

(MDR-A_04)

This action is not specifically aimed at remedying impacts on stakeholders, as it is a preventive measure.

PROGRESS

(MDR-A_05)

Action reported for the first year under ESRS.

NON-FINANCIAL RESOURCES ALLOCATED

(MDR-A_06)

The necessary legal, technical, and human resources have been allocated to ensure the proper planning, execution, and monitoring of the action. This includes compliance with applicable regulatory requirements, the availability of adequate technical means, and the participation of workforce responsible for managing and supervising the process.



MODIFY THE COOLING CIRCUITS

KEY ACTIONS

(MDR-A_01)

This is an implemented action that contributes to reducing water consumption by transforming the open cooling circuit of the mill and kiln into a closed air-water system. This modification allows the flow used in cooling to be reused, avoiding continuous losses and significantly reducing the need for freshwater intake.

This action is carried out in areas at risk of water scarcity.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS

(MDR-A_01)

The implementation of this action contributes to compliance with legal requirements and the commitment to continuous improvement aimed at minimizing environmental impacts. It is also in line with the Environmental and Energy Policy of Cementos Portland Valderrivas, which establishes the need to implement strategies to optimize water use in facilities, reduce consumption, and improve efficiency through treatment and reuse technologies, thereby reducing associated discharges.

SCOPE

(MDR-A_02)

The action applies to two factories in Barcelona, in Monjos and Vallcarca (currently closed).

TIME FRAME

(MDR-A_03)

This action was carried out more than 10 years ago, although its impact continues to this day.

REMEDICATION OF IMPACTS

(MDR-A_04)

This action is not specifically aimed at remedying impacts on stakeholders.

PROGRESS

(MDR-A_05)

Action reported for the first year under the ESRS.

NON-FINANCIAL RESOURCES ALLOCATED

(MDR-A_06)

The resources allocated to this action are mainly maintenance human resources.



DETECT AND REPAIR POSSIBLE LEAKS

KEY ACTIONS

(MDR-A_01)

This is an implemented action that contributes to reducing water consumption by detecting and repairing leaks caused by breaks in the network, improving efficiency in the use of the resource.

This action is carried out in areas at risk of water scarcity.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS

(MDR-A_01)

The implementation of this action contributes to compliance with legal requirements and the commitment to continuous improvement aimed at minimizing environmental impacts. It is also in line with the Environmental and Energy Policy of Cementos Portland Valderrivas, which establishes the need to implement strategies to optimize water use in facilities, reduce consumption, and improve efficiency through treatment and reuse technologies, thereby reducing associated discharges.

SCOPE

(MDR-A_02)

The action applies to the cement factory in Enfidha, Tunisia.

TIME FRAME

(MDR-A_03)

The action is scheduled to be completed by the end of 2026.

IMPACT REMEDIATION

(MDR-A_04)

This action is not specifically aimed at remedying impacts on stakeholders.

PROGRESS AND EFFICIENCY ASSESSMENT

(MDR-A_05)

Action reported for the first year under the ESRS.

NON-FINANCIAL RESOURCES ALLOCATED

(MDR-A_06)

The resources allocated to this action mainly consist of maintenance human resources and financial resources.

E4

Cement Area



OPERATING METHOD – SIMULTANEOUS RESTORATION

KEY ACTIONS

(MDR-A_01)

This is an ongoing action aimed at simultaneously exploiting and restoring quarries or exploitation areas. It consists of integrating material extraction with environmental restoration in parallel, carrying out monthly environmental monitoring, ensuring legal compliance, and implementing continuous improvement plans to minimize the impact on nature, fauna, and vegetation throughout the life of the quarries. It also includes a comprehensive restoration approach that incorporates biodiversity throughout the useful life of the operation and provides for the recovery of 100% of the area involved.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS

(MDR-A_01)

This action is in line with the Environmental and Energy Policy by promoting the conservation of the natural environment of the facilities through continuous environmental monitoring. This process allows for the identification of critical areas, high conservation value areas (HCVA), and protected areas, with the aim of implementing measures to preserve, reduce, mitigate, and restore ecosystems potentially affected by operations, ensuring the protection of biodiversity and natural capital and promoting their improvement.

SCOPE

(MDR-A_02)

The action covers all Cementos Portland Valderrivas quarries.

TIME FRAME (MDR-A_03)	This is an annual action with monthly monitoring and long-term planning.
IMPACT REMEDIATION (MDR-A_04)	The action aims to remedy the current impacts on stakeholders, especially those related to the impact on the environment and ecosystems resulting from the exploitation of the quarry.
PROGRESS AND EFFECTIVENESS EVALUATION (MDR-A_05)	This is a previously reported action, but there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.
BIODIVERSITY COMPENSATION (E4-3_02)	No biodiversity offsets have been used for this action plan.
LOCAL AND INDIGENOUS KNOWLEDGE (E4-3_09)	Local and indigenous knowledge and nature-based solutions have been taken into account in the implementation of the action. The Environmental Impact Study, prepared by competent technicians, incorporates local knowledge and nature-based criteria. In addition, the impact on the orchid ecosystem has been assessed, the incidence of which will depend on the progress of mining operations, scheduled for 2038-2040. When the time comes, it will be necessary to remove and relocate the orchids to another site, and the technique to be used will be subject to consultation with the competent authority. Currently, there is no impact.
NON-FINANCIAL RESOURCES ALLOCATED (MDR-A_06)	The non-financial resources allocated to the implementation of this action mainly consist of human, technical, and legal resources.

E5

Cement Area



REPLACING FOSSIL FUELS²⁴

KEY ACTIONS

(MDR-A_01)

This is a set of measures that have been implemented and are ongoing, contributing to climate change mitigation by reducing the use of fossil fuels through energy substitution and the use of more sustainable alternatives in clinker kilns. Specifically, the actions include the installation of a chlorine bypass (Hontoria plant), the incorporation of olive pomace as a biomass fuel (Olazagutía plant), the replacement of fossil fuels with alternatives (El Alto plant), increasing thermal substitution to 55% with alternative fuels, and using waste as alternative fuels (Monjos Plant). The levers for decarbonization in this action include energy efficiency, fuel substitution, and the use of renewable energies. It is not a nature-based solution.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS
(MDR-A_01)

These actions contribute to the objectives set out in Cementos Portland Valderrivas' Environmental and Energy Policy by optimizing process operation in real time and reducing electricity consumption, thereby improving energy efficiency and reducing associated emissions. This improvement in energy and environmental performance is in line with the commitments to sustainability, decarbonization, and responsible use of resources, as well as reinforcing regulatory compliance and the principle of continuous improvement set out in this policy.

SCOPE
(MDR-A_02)

These actions by the Cement Area apply to all cement plants in Spain.

TIME FRAME
(MDR-A_03)

The actions have been implemented in 2025.

²⁴ Some of the actions described are also included in standard E1 - Climate change, as they are applicable to both subjects.

<p>IMPACT REMEDIATION (MDR-A_04)</p>	<p>This action is not specifically aimed at remedying impacts on stakeholders.</p>
<p>PROGRESS (MDR-A_05)</p>	<p>This is an action that has been reported previously, but there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.</p>
<p>NON-FINANCIAL RESOURCES ALLOCATED (MDR-A_06)</p>	<p>The non-financial resources allocated to the implementation of this action are human and technical.</p>



USE OF MATERIAL VALORIZATION

KEY ACTIONS

(MDR-A_01)

This is an ongoing action that consists of replacing natural raw materials in cement manufacturing with waste and/or by-products in the El Alto and Alcalá de Guadaíra factories, achieving a reduction in natural raw materials through their material recovery (El Alto).

<p>CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS (MDR-A_01)</p>	<p>This action contributes to the objectives contained in the Environmental and Energy Policy, specifically to reducing the consumption of material resources through the material and energy recovery of resources and to reducing CO₂ emissions through the use of low-carbon materials. This promotes circular economy, optimizing the use of materials and reducing the environmental impact associated with operations.</p>
<p>SCOPE (MDR-A_02)</p>	<p>This action by the Cement Area applies to the cement plants in Spain: El Alto (Madrid) and Alcalá de Guadaíra (Seville).</p>
<p>TIME FRAME (MDR-A_03)</p>	<p>The action is carried out annually and is planned with a long-term continuity approach.</p>
<p>IMPACT REMEDIATION (MDR-A_04)</p>	<p>This action is not specifically aimed at remedying impacts on stakeholders.</p>
<p>PROGRESS (MDR-A_05)</p>	<p>This is an action that has been reported previously, but there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.</p>
<p>NON-FINANCIAL RESOURCES ALLOCATED (MDR-A_06)</p>	<p>The non-financial resources allocated to the implementation of this action include human capital and technical and legal resources.</p>

6.3 SOCIAL INFORMATION

6.3.1 Tables relating to social and workforce issues

S1 Own workforce

Distribution of the workforce by country 2025 (12/31) (S1-6_01, S1-6_02, S1-6_04, S1-6_05):

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Total number of employees	1,049	140	1,189	1,332	154	1,486
Spain	863	121	984	883	135	1,018
Netherlands	2		2	2		2
United Kingdom	12	4	16	15	4	19
Tunisia	172	15	187	432	15	447

Distribution of the workforce by type of contract and working hours (12/31) (S1-6_07, S1-6_09):

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Total number of employees	1,049	140	1,189	1,332	154	1,486
No. of permanent employees	935	132	1,067	1,202	146	1,348
No. of temporary employees	114	8	122	130	8	138
No. of Non-Guaranteed Hours	0	0	0	0	0	0
No. of full-time employees	953	136	1,089	1,223	147	1,370
No. of part-time employees	96	4	100	109	7	116

Distribution of the workforce by functional level and gender (12/31) (S1-9_01, S1-9_06):

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Total	1,049	140	1,189	1,332	154	1,486
Management and Administration²⁵	49	6	55	49	9	58
Supervisors	100	23	123	99	21	120
Technical Staff	367	54	421	447	67	514
Administrative Staff	73	43	116	70	42	112
Various trades	460	14	474	667	15	682

Distribution of the workforce by age range and gender (12/31) (S1-9_03, S1-9_04, S1-9_05):

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Total	1,049	140	1,189	1,332	154	1,486
< 30 years	117	18	135	63	10	73
30-50 years	505	80	585	647	73	720
> 50 years	427	42	469	622	71	693

Number of departures and turnover rate (S1-6_11, S1-6_12):

	2024		2025	
	NUMBER OF TERMINATIONS	RATE	NUMBER OF WITHDRAWALS	RATE
Total	68	5.72%	64	4.30%
Man	50	4.21%	57	3.83%
Woman	18	1.51%	7	0.47%

²⁵ The management team includes both senior management (reporting directly to the CEO) and those who hold management and leadership positions in the Inmoco Group. Within this group, the percentage distribution of the workforce by gender is as follows: Man (84.48%) and Woman (15.52%).

Average hours of training by gender and functional level (S1-13_03, S1-13_04):

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Management and Administration	5.01	25.58	7.21	20.42	18.11	20.07
Supervisors	23.64	26.11	24.10	14.44	24.17	16.15
Technical Staff	13.15	16.89	13.63	12.27	5.40	11.37
Administrative Staff	13.51	12.41	13.09	5.53	1.77	4.08
Various trades	13.81	14.61	13.83	13.77	10.67	13.70

Hourly wage gap (gross and adjusted):

	2024		2025	
	GROSS	ADJUSTED	GROSS	ADJUSTED
Hourly wage gap (S1-16_01)	-5.07%	4.36%	-18.99%	3.37%

Leave/Licenses for work-life balance:

	2024				% Employees entitled to take leave for family reconciliation purposes	2025				% Employees entitled to take leave for family reconciliation purposes
	MAN	WOMAN	TOTAL	% TOTAL		MAN	WOMAN	TOTAL	% TOTAL	
No. of employees who have taken leave for work/life balance (S1-15_03, S1-15_04)	32	6	38	3.19%	100%	26	9	35	2.35%	100%

Distribution of persons with disabilities by gender:

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
No. of persons with disabilities (S1-12_01)	9	0	9	8	0	8
% Non-collective	100%	0%	100%	100%	0%	100%
% Not on staff	0.76%	0%	0.76%	0.54%	0%	0.54%

Safety, health, and well-being:

Employees and non-employees covered by management systems:

	2024	2025
Employees and non-employees covered by management systems (S1-14_01)	89.26%	73.38%

Evolution of the number of fatalities:

	2024	2025
Total number of work-related fatalities	1	0
Own (S1-14_02)	1	0
Subcontracted (S1-14_03)	0	0

Evolution of the number of recordable accidents involving employees:

No. of recordable accidents (S1-14_04)	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
	11	1	12	9	0	9

Evolution of the number of reportable occupational diseases:

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
No. of occupational diseases (S1-14_06)	0	0	0	0	0	0

Trend in the number of days lost due to work-related injuries and deaths:

	2024	2025
Number of days lost due to work-related injuries (S1-14_07)	1,016	863

6.3.2 Actions related to the management of social aspects

The following is a detailed list of actions related to social aspects, in accordance with the criteria established by the ESRS. The actions are arranged in order according to theme and business area and based on associated materiality.

S4

Cement Area



RENEW AND UPDATE NEW EQUIPMENT FOR QUALITY CONTROL

KEY ACTIONS

(MDR-A_01, S4-4_01, S4-4_03)

This is an ongoing action that consists of renewing and updating quality control equipment with the aim of reducing the risk of faults in manufactured products. To this end, new equipment has been purchased and equipment that was so obsolete that it could compromise the reliability of the process has been replaced. This preventive improvement in manufacturing directly contributes to reducing the risk to consumers and end users, ensuring safer and more consistent products.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS

(MDR-A_01)

In accordance with the Quality Policy, this preventive action in manufacturing directly contributes to reducing the risk to consumers and end users, ensuring safer and more consistent products.

SCOPE

(MDR-A_02)

The action affects the factories in Monjos, Olazagutía, El Alto, and Hontoria.

TIME FRAME

(MDR-A_03)

The action will be carried out between 2024 and 2026.

IMPACT REMEDIATION

(MDR-A_04, S4-4_02, S4-4_07)

The action is carried out preventively to minimize risks, even though no actual impacts have been recorded.

PROGRESS AND EFFECTIVENESS EVALUATION

(MDR-A_05, S4-4_04)

This is a previously reported action, but there are no indicators available to measure its progress, so it is not possible to make a comparison with the previous year.

NON-FINANCIAL RESOURCES ALLOCATED

(MDR-A_06, S4-4_12)

The resources allocated to this action are material, maintenance, and human resources.

Real Estate Area



INCLUDE GREEN CLAUSES OR ESG ASPECTS IN CONTRACTS

KEY ACTIONS

(MDR-A_01, S4-4_01, S4-4_03)

Ongoing action that seeks to obtain information on ESG issues from tenants and suppliers and to include green clauses or clauses that refer to ESG aspects in lease agreements.

This action generates data that enables the grouped reporting of environmental issues and raises awareness among tenants about the correct use of materials and energy.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS (MDR-A_01)

In accordance with the Sustainable Procurement Policy, the inclusion of green clauses and ESG aspects in contracts directly contributes to promoting refurbishment or renovation programs and guidelines for tenants that integrate environmental, social, and good governance criteria, ensuring more responsible purchasing practices that are aligned with corporate commitments.

SCOPE (MDR-A_02)

National scope (Spain), affecting suppliers and external collaborators.

TIME FRAME (MDR-A_03)

The action is expected to be implemented over 4 years, with annual reviews.

IMPACT REMEDIATION (MDR-A_04, S4-4_02, S4-4_07)

With data on tenants' consumption and emissions available, efforts can be focused on improving the relevant services and suggesting actions.

PROGRESS AND EFFECTIVENESS EVALUATION (MDR-A_05, S4-4_04)

Action reported for the first year under the ESRS.



INTEGRATE AND MONITOR ESG CRITERIA IN THE SELECTION AND EVALUATION OF SUPPLIERS AND CONTRACTORS

KEY ACTIONS

(MDR-A_01, S4-4_01, S4-4_03)

This is an ongoing action whereby collaborators and suppliers are selected so that in the coming years the majority of them will include ESG criteria in their procedures, ensuring that these criteria are transferred to contracts and projects.

This action generates data that enables the grouped reporting of environmental issues and raises awareness among suppliers and contractors of the correct use of materials and energy.

CONTRIBUTION TO THE ACHIEVEMENT OF POLICIES AND TARGETS (MDR-A_01)

In accordance with the Sustainable Procurement Policy, integrating and monitoring ESG criteria in the selection and evaluation of suppliers and contractors reinforces responsible supply chain management, identified as a high-priority area. This action ensures that the choice of suppliers incorporates environmental and social criteria in line with the commitment to manage materials and services sustainably in new developments, ensuring practices consistent with corporate principles and with the significant impact that the policy attributes to suppliers.

SCOPE (MDR-A_02)

National scope (Spain), including the entire value chain, as it directly affects suppliers and collaborators and indirectly affects customers and users.

TIME HORIZON (MDR-A_03)

The action is expected to be completed in 5 years.

**IMPACT
REMEDIATION**
(MDR-A_04, S4-4_02, S4-
4_07)

This action is not specifically aimed at remedying impacts on stakeholders.

**PROGRESS AND
EFFECTIVENESS
EVALUATION**
(MDR-A_05, S4-4_04)

Action reported for the first year under the ESRS.

7 ANNEX III: ADDITIONAL INFORMATION REQUIRED BY LAW 11/2018

The following is the evolutionary data extracted from the 2025 Inmocemento Group Report.

It also includes information requirements estipulated by Law 11/2018 that are not covered by ESRS.

7.1 ENVIRONMENTAL INFORMATION

Environmental assessment or certification procedures

The percentage of activity covered by environmental activities, according to ISO 14001, is detailed below:

	2024	2025
ISO 14001	100%	100%

The indicator included corresponds only to the Cement area, as the Real Estate area does not have the information.

Food waste

Given the type of activity carried out by the Inmocemento Group, food waste has not been identified as a material issue. However, in those Group centers that have a canteen for employees, the external company that provides the service generally implements measures to optimize food forecasts and reduce food waste.

7.2 SOCIAL INFORMATION

7.2.1 S1- Own workforce

Workforce at year-end broken down by business area, gender, functional level, contract type, working hours, and region:

Distribution of workforce by business area (12/31):

	2024	2025
Cement	91.7%	93.7%
Real Estate	8.3%	6.3%
Total	100%	100%

Distribution of the workforce by gender (12/31):

	2024	2025
	No. OF EMPLOYEES	No. OF EMPLOYEES
Man	1,049	1,332
Woman	140	154
Total	1,189	1,486

	2024	2025
Man	88.2%	89.6%
Woman	11.8%	10.4%
Total	100%	100%

Distribution of the workforce by gender and type of contract (12/31):

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Total	1,049	140	1,189	1,332	154	1,486
Indefinite	935	132	1,067	1,202	146	1,348
Temporary	114	8	122	130	8	138

Distribution of the workforce by gender and type of working day (12/31):

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Total	1,049	140	1,189	1,332	154	1,486
Complete	953	136	1,089	1,223	147	1,370
Partial	96	4	100	109	7	116

Distribution of the workforce by region, type of contract, and working hours (12/31):

	2024			2025		
	EUROPE	MENA	TOTAL	EUROPE	MENA	TOTAL
Total number of employees	1,002	187	1,189	1,039	447	1,486
No. of permanent employees	880	187	1,067	901	447	1,348
No. of temporary employees	122	0	122	138		138
No. of Non-Guaranteed Hours	0	0	0	0	0	0
No. of full-time employees	902	187	1,089	923	447	1,370
No. of part-time employees	100	0	100	116		116

Annual average by type of contract broken down by gender, age range²⁶, and functional level:

Annual average by contract type and gender:

	2024			2025		
	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL
Total	1,066	120	1,186	1,225	135	1,360
Male	931	113	1,045	1,084	127	1,211
Women	135	7	141	141	8	149

Annual average by contract type and age range:

	2025		
	PERMANENT	TEMPORARY	TOTAL
< 30 years	54	10	64
30-50 years	625	16	641
> 50 years	546	109	655
Total	1,225	135	1,360

²⁶ The age range indicator for 2025 has been modified to align with the requirements established in the ESRS and, for this reason, the 2024 evolutionary series are not included in the metrics corresponding to averages, hiring, turnover, and dismissals that include this age indicator.

Annual average by contract type and functional level:

	2024			2025		
	PERMANENT	TEMPORARY	TOTAL	PERMANENT	TEMPORARY	TOTAL
Total	1,066	120	1,186	1,225	135	1,360
Management and Administration	52	2	54	54	2	56
Supervisors	113	4	117	116	6	122
Technical Staff	379	38	417	432	45	477
Administrative Staff	113	10	123	103	10	113
Various trades	409	66	475	520	72	592

Annual average by type of working day, broken down by gender, age range, and functional level:

Annual average by type of working day and gender:

	2024			2025		
	FULL	PART-TIME	TOTAL	COMPLETE	PARTIAL	TOTAL
Total	1,095	91	1,186	1,251	109	1,360
Man	959	86	1,045	1,108	103	1,211
Woman	136	5	141	143	6	149

Annual average by type of working day and age range:

	2025	
	FULL	PART-TIME
< 30 years	64	0
30-50 years	638	3
> 50 years old	549	106
Total	1,251	109

Annual average by type of working day and functional level:

	2024			2025		
	FULL	PART-TIME	TOTAL	COMPLETE	PARTIAL	TOTAL
Total	1,095	91	1,186	1,251	109	1,360
Management and Administration	52	2	54	54	2	56
Supervisors	113	4	117	116	6	122
Technical Staff	388	28	416	437	40	477
Administrative Staff	113	10	123	104	9	113
Various trades	429	47	476	540	52	592

Number and rate of new hires by gender, functional level, and region:

Number of new hires by gender:

	2024	2025
Man	85	412
Woman	19	47
Total	104	459

New hiring rate by gender:

	2024	2025
Man	7.13%	27.67%
Woman	1.59%	3.16%
Total	8.72%	30.83%

New hiring rate by age range:

	2025
< 30 years	2.48%
30-50	19.27%
> 50 years	9.08%
Total	30.83%

No. of new hires by functional level and gender:

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Total	85	19	104	412	47	459
Management and Administration	2		2	18	5	23
Supervisors	4	4	8	5	7	12
Technical Staff	34	6	40	109	22	131
Administrative Staff		2	2	6	10	16
Various trades	45	7	52	274	3	277

Number of new hires by region and gender:

	2024			2025		
	MAN	WOMAN	TOTAL	MAN	WOMAN	TOTAL
Total	85	19	104	412	47	459
Europe	78	17	95	133	46	179
Mena	7	2	9	279	1	280

New hiring rate by region:

	2024	2025
Total	8.72%	30.83%
Europe	7.96%	12.02%
MENA	0.76%	18.81%

Turnover²⁷

Number of people turnover by gender:

	2024	2025
Man	18	17
Woman	9	3
Total	27	20

²⁷ Includes: voluntary resignations, retirements, and voluntary leaves of absence.

Turnover rate by gender:

	2024	2025
Male	1.51%	1.14%
Women	0.76%	0.20%
Total	2.27%	1.34%

No. of people turnover by age range:

	2025
< 30 years	5
30-50	12
> 50 years old	3
Total	20

Turnover rate by age range:

	2025
< 30 years	0.34%
30-50	0.80%
> 50 years	0.20%
Total	1.34%

No. of people turnover by region:

	2024	2025
Europe	26	20
MENA	1	0
Total	27	20

Turnover rate by region:

	2024	2025
Europe	2.19%	1.34%
MENA	0.08%	0%
Total	2.27%	1.34%

Layoffs by gender, age range, and functional level:

Layoffs by gender:

	2024	2025
Man	9	16
Woman	4	3
Total	13	19

Layoffs by age group:

	2025
< 30 years	0
30-50	7
> 50 years old	12
Total	19

Layoffs by functional level:

	2024	2025
Total	13	19
Management and Administration	0	1
Supervisors	2	4
Technical Staff	5	5
Administrative Staff	2	2
Various Trades	4	7

Average remuneration and its evolution by gender, age range, and functional level (*):

		2024			2025		
		Menores de 35 años	De 35 a 54 años	Más de 54 años	Menores de 35 años	De 35 a 54 años	Más de 54 años
Hombre	Dirección y Gerencia	20.782,66 EUR	80.673,51 EUR	131.416,96 EUR	-	124.143,87 EUR	166.042,65 EUR
	Mandos	43.848,75 EUR	69.662,82 EUR	77.264,30 EUR	47.195,75 EUR	67.342,78 EUR	76.754,33 EUR
	Personal Técnico	30.877,70 EUR	47.381,42 EUR	63.841,99 EUR	29.680,95 EUR	37.205,56 EUR	59.731,84 EUR
	Personal Administrativo	13.878,37 EUR	33.716,48 EUR	45.055,76 EUR	32.415,77 EUR	40.167,96 EUR	44.282,36 EUR
	Oficios varios	31.238,42 EUR	38.021,21 EUR	44.598,38 EUR	25.808,66 EUR	24.302,84 EUR	38.502,57 EUR
Mujer	Dirección y Gerencia	-	74.237,68 EUR	264.120,32 EUR	-	115.771,12 EUR	192.784,36 EUR
	Mandos	50.563,83 EUR	72.990,30 EUR	74.974,69 EUR	51.352,95 EUR	65.506,92 EUR	74.300,53 EUR
	Personal Técnico	33.314,50 EUR	47.785,34 EUR	75.284,62 EUR	38.911,07 EUR	46.884,79 EUR	61.407,26 EUR
	Personal Administrativo	22.881,69 EUR	34.371,28 EUR	49.563,08 EUR	24.783,19 EUR	33.374,23 EUR	47.971,52 EUR
	Oficios varios	-	30.455,17 EUR	33.784,15 EUR	17.975,08 EUR	33.148,04 EUR	33.489,05 EUR

(*) Inmocoemiento has defined a remuneration policy for each of the countries in which it operates, meaning that the aggregate average remuneration, which includes the remuneration data established therein, is not representative of the remuneration management carried out in each of the business units and countries in which Inmocoemiento operates.

Training hours broken down by functional level and business areas:

	2024						2025					
	Dirección y Gerencia	Mandos	Personal Técnico	Personal Administrativo	Oficios varios	Total	Dirección y Gerencia	Mandos	Personal Técnico	Personal Administrativo	Oficios varios	Total
Cementos	304	2.007	5.411	1.419	6.357	15.498	205	1.907	4.688	321	8.068	15.189
Inmobiliaria	101	388	118	26	54	687	308	31	241	30	42	652
Subtotal nacional	405	2.395	5.529	1.445	6.411	16.185	513	1.938	4.929	351	8.110	15.841
Cementos	0	569	208	100	146	1.023	672	0	918	114	1.230	2.934
Subtotal internacional	0	569	208	100	146	1.023	672	0	918	114	1.230	2.934
Total	405	2.964	5.737	1.545	6.557	17.208	1.185	1.938	5.847	465	9.340	18.775

Safety, health, and well-being:

Accident rates:

	2024	2025
Recordable accident frequency rate	6.89	4.16

Accident rates by geographical area:

	2024	2025
Frequency rate of recordable accidents	6.89	4.16
Spain	7.62	3.61
Rest	4.65	5.15

7.2.2 S3- Affected communities

List of main associations

Cement sector

- National Association of Aggregate Manufacturers (ANEFA)
- Spanish National Association of Ready-Mix Concrete Manufacturers (ANEPHOP)
- Cement and Environment Foundation (CEMA)
- Association of Cement Manufacturers (Oficemen)
- Spanish Institute of Cement and its Applications (IECA)
- CEOE CEPYME CANTABRIA – Membership
- Navarra Construction Industry Cluster
- Confederation of Entrepreneurs of Andalusia (CEA)
- Spanish CO₂ Technology Platform
- Association of Catalan companies dedicated to the extraction and processing of aggregates (Gremi d'Arid de Catalunya)
- Prefabricated and Cement Derivatives Guild
- Andalusian Labor Foundation for Cement and the Environment (FLACEMA)
- Association of Mortar and SATE Manufacturers (ANFAPA)
- Spanish Association of Purchasing, Contracting, and Procurement Professionals
- Institute of Internal Auditors

Real Estate Area

- Spanish Association of Shopping Centers
- Association of Real Estate Developers (ASPRIMA)
- Association of Seville Construction Companies (GAESCO)
- Association of Spanish Developers and Builders (APCE)
- Asprima Foundation
- Madrina Foundation
- CD Guadalajara Basket

7.3 GOVERNANCE INFORMATION

7.3.1 G1 – Business conduct

Contributions to foundations and non-profit organizations

The indicator included corresponds only to the Cement area, as the Real Estate Area does not have the information.

Translation for informative purposes only

	2024	2025
Donations to non-profit organizations and foundations	€223,768	€246,466.66
Sponsorships	€38,124.43	€50,994
Contributions to associations	€843,589.32	€866,096.48
Other	€113,691.68	€86,189.76
Total	€1,219,173.43	€1,249,746.90

7.4 TABLES RELATING TO FISCAL TRANSPARENCY

2024 (thousands of €)

Group Countries	Revenue from sales to third parties	Revenue from from with other tax jurisdictions	Tangible assets other than cash and cash equivalents cash	Benefits Before Taxes	Taxes on profits paid
Andorra	212	0	0	0	0
Austria	148	0	0	0	0
Belgium	1,832	0	0	0	0
Benin	1,200	0	0	0	0
Costa Rica	432	0	0	0	0
Croatia	0	0	4,578	4,494	0
El Salvador	2,418	0	0	0	0
Spain	701,929	13,254	4,091,060	210,315	16,357
United States	35,509	0	116,028	2,487	0
France	7,446	0	0	0	0
Gabon	5	0	0	0	0
Gibraltar	15	0	0	0	0
Italy	3,722	0	0	0	0
Libya	6,856	0	0	0	0
Mexico	35,496	0	0	0	0
Netherlands	8,757	53,563	17,093	945	0
Panama	0	0	213	-7	0
Portugal	5,069	0	0	0	0
United Kingdom	81,760	24,675	27,123	10,237	2,641
Tunisia	51,121	10,306	63,177	4,833	499
Total	943,927	101,798	4,319,272	233,304	19,497

2025 (thousands of €)

Group Countries	Revenue from sales to third parties	Revenue from from with other tax jurisdictions	Tangible assets other than cash and cash equivalents cash	Benefits Before Taxes	Taxes on profits paid
Andorra	340	0	0	0	0
Austria	75	0	0	0	0
Belgium	4,048	3	0	0	0
Costa Rica	517	0	0	0	0
Croatia	0	0	4,592	-107	0

Cuba	12	0	0	0	0
El Salvador	4,597	0	0	0	0
Spain	744,248	8,386	4,108,081	279,623	32,097
United States	24,833	0	68,457	132,905	0
France	7,034	0	0	0	0
Gibraltar	4	0	0	0	0
Italy	6,123	0	0	0	0
Libya	5,251	0	0	0	0
Malta	398	0	0	0	0
Mexico	22,260	0	0	0	0
Netherlands	6,386	47,884	15,094	133	0
Panama	0	0	176	-1	0
Peru	6	0	0	0	0
Portugal	6,685	0	0	0	0
United Kingdom	77,970	23,669	43,023	8,966	2,503
Romania	0	0	2,900	-152	0
Tunisia	56,197	9,435	62,792	3,739	932
Total	966,984	89,377	4,305,115	425,106	35,532

Public subsidies received (thousands of €)

	2024	2025
Cement	€414 thousand	€9,292 thousand
Real Estate	€0 thousand	€0 thousand
Innocemento S.A.	€0 thousand	0 thousand €
Total	€414 thousand	€9,292 thousand

7.5 CONTENTS OF THE REPORT

Requirement Law 11/2018	Related standard	Section of the report	Page
GENERAL DISCLOSURES			
Business model			
Brief description of the group's business model (including its business environment, organization, and structure)	(ESRS) GOV-1: The role of the administrative, management, and supervisory bodies. (ESRS) SBM-1: Strategy, business model, and value chain.	ESRS 2 - General Disclosures (<i>Description of the Inmocemento Group, Corporate Governance Structure</i>)	8-10
Geographic presence	(ESRS) SBM-1: Strategy, business model, and value chain.	ESRS 2 - General Disclosures (<i>Description of the Inmocemento Group</i>)	5
Organization's objectives and strategies	(ESRS) SBM-1: Strategy, business model, and value chain.	ESRS 2 - General Disclosures (<i>Strategic Approach</i>)	11-12
Main factors and trends that may affect its future evolution	(ESRS) SBM-1: Strategy, business model, and value chain.	ESRS 2 - General Disclosures (<i>Strategic Approach</i>)	12-15
Company policies			
A description of the policies applied by the group with regard to these issues [environmental and social issues, respect for Human Rights and the fight against corruption and bribery, as well as those relating to workforce, including any measures that may have been adopted to promote the principle of equal treatment and opportunities between women and men, non-discrimination and inclusion of persons with disabilities, and universal accessibility].	(ESRS) Minimum disclosure requirement - MDR policies - P	Annex I: Inmocemento Group Policies	170-179
Risk management			
The main risks related to these issues [environmental and social issues, respect for Human Rights and the fight against corruption and bribery, as well as those related to workforce, including any measures taken to promote the principle of equal treatment and opportunities between women and men, non-discrimination and inclusion of persons with disabilities, and universal accessibility]	(ESRS) SBM-3: Incidents, risks, and opportunities of relative importance and their interaction with the strategy and business model.	E1 - Climate change (<i>Material impacts, risks, and opportunities</i>) E2 - Pollution (<i>Material impacts, risks, and opportunities</i>) E3 - Water and marine resources (<i>material impacts, risks, and opportunities</i>) E4 - Biodiversity and ecosystems (<i>material impacts, risks, and opportunities</i>) E5 - Resource use and circular economy	27-29;41;48;55;63;80;130;140;149;156-157

Requirement Law 11/2018	Related standard	Section of the report	Page
		(Material impacts, risks, and opportunities) S1 – Own workforce (material impacts, risks, and opportunities) S2 – Value chain workforce (Material impacts, risks, and opportunities) S3 – Affected communities (Material impacts, risks, and opportunities) S4 – Consumers and end users (Material impacts, risks, and opportunities) G1 – Business Conduct (Material impacts, risks, and opportunities) Entity-specific issues (Material impacts, risks, and opportunities)	

Other

Reference in the report to the national, European, or international reporting framework used to select the key non-financial performance indicators included in each section

(ESRS) ESRS 1 General requirements (GRI) 1 - Fundamentals

1.1.1 About this report
Appendix II: Additional information on ESRS disclosure requirements (Basis for preparing the report)
Appendix III: Additional information required by Law 11/2018 (Report contents)

4;181;221

1. ENVIRONMENTAL ISSUES

Detailed general disclosures

On current and foreseeable effects of the company's activities on the environment and, where applicable, health and safety

(ESRS) SBM-3: Incidents, risks, and opportunities of relative importance and their interaction with the strategy and business model.

E1 – Climate change (material impacts, risks, and opportunities)
E2 – Pollution (Material impacts, risks, and opportunities)
E3 – Water and marine resources (Material impacts, risks, and opportunities)
E4 – Biodiversity and ecosystems (Impacts, risks, and material opportunities)
ESRS E5 – Resource use and circular economy (Impacts, risks, and material opportunities)

26-29;40-41;47-48;54-55;62-64

Requirement Law 11/2018	Related standard	Section of the report	Page
About environmental assessment or certification procedures	(GRI) 3-3 Management of material issues	Annex III: Additional information required by Law 11/2018 (<i>Environmental information</i>)	221
On resources dedicated to environmental risk prevention	(ESRS) E1-3: Actions and resources related to climate change policies. (ESRS) E2-2: Actions and resources related to pollution. (ESRS) E3-2: Actions and resources related to water and marine resource policies. (ESRS) E4-3: Actions and resources related to biodiversity and ecosystems. (ESRS) E5-2: Actions and resources related to resource use and circular economy.	E1 – Climate change (<i>Actions related to climate change</i>) E2 – Pollution (<i>Actions related to pollution</i>) E3 – Water and marine resources (<i>Actions related to water and marine resources</i>) E4 – Biodiversity and ecosystems (<i>Actions related to biodiversity and ecosystems</i>) E5 – Resource use and circular economy (<i>Actions related to resource use and circular economy</i>)	32-33;44-45;51-52;59-60;67
On the application of the precautionary principle	(ESRS) IRO-1: Description of the processes for determining and assessing incidents, risks, and opportunities of relative importance.	ESRS 2 – General Disclosures (<i>Double materiality</i>)	19-22
On the amount of provisions and guarantees for environmental risks	(ESRS) E1-3: Actions and resources related to climate change policies. (ESRS) E2-2: Actions and resources related to pollution. (ESRS) E3-2: Actions and resources related to water and marine resource policies. (ESRS) E4-3: Actions and resources related to biodiversity and ecosystems. (ESRS) E5-2: Actions and resources related to resource use and circular economy.	E1 – Climate change (<i>Actions related to climate change</i>) E2 – Pollution (<i>Actions related to pollution</i>) E3 – Water and marine resources (<i>Actions related to water and marine resources</i>) E4 – Biodiversity and ecosystems (<i>Actions related to biodiversity and ecosystems</i>) E5 – Resource use and circular economy (<i>Actions related to resource use and circular economy</i>)	32-33;44-45;51-52;59-60;67

Requirement Law 11/2018	Related standard	Section of the report	Page
Pollution			
Measures to prevent, reduce, or repair carbon emissions that seriously affect the environment (also includes noise and light pollution)	(ESRS) E2-1: Policies related to pollution. (ESRS) E2-2: Actions and resources related to pollution. (ESRS) E2-4: Air, water, and soil pollution.	E2 – Pollution (Policies related to pollution, Actions related to pollution, Metrics related to pollution)	42-43;44-46
Circular economy and waste prevention and management			
Prevention measures, recycling, reuse, other forms of recovery, and waste disposal	(ESRS) E5-1: Policies related to resource use and circular economy. (ESRS) E5-2: Actions and resources related to resource use and circular economy. (ESRS) E5-5: Resource outputs.	E5- Resource use and circular economy (Policies related to resource use and circular economy, Actions related to resource use and circular economy, Metrics related to resource use and circular economy)	64-65;67-72
Actions to combat food waste	(GRI) 3-3 Management of material issues	Annex III: Additional information required by Law 11/2018 (Environmental information)	221
Sustainable use of resources			
Water consumption and water supply in accordance with local constraints	(ESRS) E3-4: Water consumption.	E3 – Water and marine resources (Metrics related to water and marine resources)	52-53
Consumption of raw materials and measures taken to improve efficiency of use	(ESRS) E5-4: Resource inputs.	E5 - Resource use and circular economy (Metrics related to resource use and circular economy)	67-69
Direct and indirect energy consumption	(ESRS) E1-5: Energy consumption and mix.	E1 – Climate change (Actions related to climate change)	33-35
Measures taken to improve energy efficiency	(ESRS) E1-3: Actions and resources related to climate change policies.	E1 – Climate change (Actions related to climate change)	32-33
Use of renewable energy	(ESRS) E1-5: Energy consumption and mix.	E1 – Climate change (Climate change metrics)	34
Climate change			
Important elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	(ESRS) E1-6: Scope 1, 2, and 3 gross GHG emissions and total GHG emissions.	E1 – Climate change (Climate change metrics)	35-37

Requirement Law 11/2018	Related standard	Section of the report	Page
Measures taken to adapt to the consequences of climate change	(ESRS) E1-3: Actions and resources related to climate change policies.	E1 – Climate change (<i>Actions related to climate change</i>)	32-33
Voluntarily established medium- and long-term reduction targets for greenhouse gas emissions and the means implemented to achieve them.	(ESRS) E1-4: Targets related to climate change mitigation and adaptation.	E1 – Climate change (<i>Objectives related to climate change</i>)	31-32
Protection of biodiversity			
Measures taken to preserve or restore biodiversity	(ESRS) E4-3: Actions and resources related to biodiversity and ecosystems.	E4 – Biodiversity and ecosystems (<i>Actions related to biodiversity and ecosystems</i>)	59-60
Impacts caused by activities or operations in protected areas	(ESRS) E4-5: Impact parameters related to changes in biodiversity and ecosystems.	E4 – Biodiversity and ecosystems (<i>Metrics related to biodiversity and ecosystems</i>)	60-61
2. SOCIAL AND WORKFORCE ISSUES			
Employment			
Total number and distribution of employees by gender, age, country, and job classification Total number and distribution of employment contract types Annual average of permanent contracts, temporary contracts, and part-time contracts by gender, age, and professional classification	(ESRS) S1-6: Characteristics of the company's employees. (ESRS) S1-9: Diversity parameters.	S1 – Own Workforce (<i>Metrics related to hiring and attraction of talent</i>) Annex II: Additional information on ESRS disclosure requirements (<i>Social information</i>)	84-85;221-225
Number of dismissals by gender, age, and professional classification;	(GRI) 3-3 Management of material issues	Appendix III: Additional information required by Law 11/2018 (<i>Social information</i>)	228
Average remuneration and its evolution broken down by gender, age, and professional classification or equal value;	(GRI) 3-3 Management of material issues	Appendix III: Additional information required by Law 11/2018 (<i>Social information</i>)	228
Pay gap, remuneration for equal jobs or average remuneration in the company	(ESRS) S1-16: Remuneration parameters (pay gap and total remuneration).	S1 – Own workforce (<i>Metrics related to equal opportunities</i>) Annex II: Additional information on ESRS disclosure requirements (<i>Social information</i>)	107;228
Average remuneration of directors and executives, including variable remuneration, allowances, severance pay, payments to long-term savings schemes, and any other remuneration broken down by gender	(GRI) 3-3 Management of material issues	ESRS 2 – General Disclosures (<i>Role of governance bodies in sustainability: Remuneration model</i>)	11; 228

Requirement Law 11/2018	Related standard	Section of the report	Page
Implementation of policies to disconnect from work	(ESRS) S1-1: Policies related to own workforce.	S1 – Own Workforce <i>(Policies related to work-life balance)</i>	87-88
Employees with disabilities	(ESRS) S1-12: People with disabilities.	S1 – Own Workforce <i>(Metrics related to diversity and inclusion)</i> Appendix II: Additional Information on ESRS Disclosure Requirements <i>(Social Information)</i>	103; 215
Work Organization			
Organization of working time	(ESRS) S1-1: Policies related to own workforce.	S1 – Own Workforce <i>(Policies related to work-life balance)</i>	87-88
Number of hours of absenteeism	(ESRS) S1-14: Health and safety parameters.	S1 – Own workforce <i>(Metrics related to safe working environments)</i>	116
Measures aimed at facilitating work-life balance and encouraging both parents to share responsibility for childcare	(ESRS) S1-4: Adoption of measures related to incidents of relative importance to own workforce, approaches to mitigate risks of relative importance and take advantage of opportunities of relative importance related to own workforce, and effectiveness of such actions.	S1 – Own Workforce <i>(Actions related to work-life balance)</i>	88-89
Health and safety			
Health and safety conditions at work	(ESRS) S1-14: Health and safety parameters.	S1 – Own workforce <i>(Metrics related to safe working environments)</i> Annex II: Additional information on disclosure requirements ESRS <i>(Social information)</i>	113-114; 216
Workplace accidents, in particular their frequency and severity by gender	(ESRS) S1-14: Health and safety parameters.	S1 – Own Workforce <i>(Actions related to health and safety in the value chain)</i> S2 – Value Chain Workforce <i>(Metrics related to health and safety in the value chain)</i> Annex II: Additional information on ESRS disclosure requirements <i>(Social information)</i>	115-116; 216-217

Requirement Law 11/2018	Related standard	Section of the report	Page
Occupational diseases by gender	(ESRS) S1-14: Health and safety parameters.	S1 – Own workforce (Metrics related to safe working environments) Appendix II: Additional information on ESRS disclosure requirements (Social information)	115-116; 217
Social relations			
Organization of social dialogue, including procedures for informing, consulting, and negotiating with employees	(ESRS) S1-3: Processes for remedying negative incidents and channels for own workers to express their concerns.	S1 – Own Workforce (Interaction Processes)	74-77
Percentage of employees covered by collective bargaining agreements by country	(ESRS) S1-8: Coverage of collective bargaining and social dialogue.	S1 – Own Workforce (Coverage of collective bargaining and social dialogue)	122-124
Balance of collective agreements, particularly in the field of occupational health and safety	(ESRS) S1-1: Policies related to own workforce.	S1 – Own Workforce (Coverage of collective bargaining and social dialogue)	123
Mechanisms and procedures to promote worker involvement in company management, in terms of information, consultation, and participation	(ESRS) S1-2: Processes for collaborating with employees and employee representatives on incidents.	S1 – Own Workforce (Interaction Processes)	74-77
Training			
Policies implemented in the field of training	(ESRS) S1-1: Policies related to own workforce.	S1 – Own Workforce (Policies related to training and skills development for workers)	91
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Accessibility			
Universal accessibility for people with disabilities	(ESRS) S1-1: Policies related to own workforce.	S1 – Own Workforce (Universal accessibility)	124
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Equality plans (Chapter III of Organic Law 3/2007, of March 22, on effective equality between women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment; Integration and universal accessibility for people with disabilities	(ESRS) S1-1: Policies related to own workforce.	S1 – Own Workforce (<i>Policies related to equal opportunities</i>)	104
Policy against all types of discrimination and, where applicable, diversity management	(ESRS) S1-1: Policies related to own workforce.	S1 – Own Workforce (<i>Policies related to diversity and inclusion, Policies related to non-discrimination and prevention and eradication of harassment</i>)	101-102; 108-109
3. INFORMATION ON RESPECT FOR HUMAN RIGHTS			
Application of Human Rights due diligence procedures	(ESRS) GOV-4: Statement on due diligence	Annex II: Additional information on ESRS disclosure requirements (<i>Mapping of information provided on the due diligence process</i>)	182-183
Prevention of risks of Human Rights violations and, where appropriate, measures to mitigate, manage, and remedy possible abuses committed	(ESRS) GOV-4: Statement on due diligence	Annex II: Additional information on ESRS disclosure requirements (<i>Mapping of information provided on the due diligence process</i>)	182-183
Complaints of Human Rights violations	(ESRS) S1-17: Incidents, complaints, and serious incidents related to Human Rights. (ESRS) S4-4: Adoption of measures related to incidents of relative importance affecting consumers and end users, approaches to mitigate risks of relative importance and take advantage of opportunities of relative importance related to consumers and end users, and the effectiveness of such actions.	S1 – Own Workforce (<i>Incidents, complaints, and serious impacts on Human Rights</i>) S4 – Consumers and end users (<i>Actions related to consumers and end users</i>)	125; 152
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Requirement Law 11/2018	Related standard	Section of the report	Page
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4. INFORMATION RELATING TO THE FIGHT AGAINST CORRUPTION AND BRIBERY			
Measures taken to prevent corruption and bribery	(ESRS) G1-3: Prevention and detection of corruption and bribery. (ESRS) G1-4: Confirmed cases of corruption or bribery.	G1 – Business Conduct (<i>Corporate commitment against corruption and bribery</i>)	164-167
Measures to combat money laundering	(ESRS) G1-3: Prevention and detection of corruption and bribery. (ESRS) G1-4: Confirmed cases of corruption or bribery.	G1 – Business Conduct (<i>Corporate commitment against corruption and bribery</i>)	164-167
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Company commitments to sustainable development			
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Impact of the company's activity on local populations and the territory	(ESRS) SBM-3: Incidents, risks, and opportunities of relative importance and their interaction with the strategy and business model.	S3 – Affected communities (<i>Material impacts, risks, and opportunities</i>)	139-140
Relationships with local community stakeholders and the modalities of dialogue with them	(ESRS) S3-2: Processes for collaborating with affected groups on incidents.	S3 – Affected communities (<i>Interaction processes</i>)	138-139
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Requirement Law 11/2018	Related standard	Section of the report	Page
Consideration of social and environmental responsibility in relationships with suppliers and subcontractors	(ESRS) G1-2: Management of supplier relationships.	ESRS G1 – Business Conduct (<i>Management of supplier relationships</i>)	162-164
Monitoring and audit systems and results	(ESRS) G1-2: Management of relationships with suppliers.	ESRS G1 – Business Conduct (<i>Supplier Relationship Management</i>)	163-164
Consumers			
Measures for consumer health and safety	(ESRS) S4-4: Adoption of measures related to negative incidents of relative importance to consumers and end users, approaches to mitigate risks of relative importance and take advantage of opportunities of relative importance related to consumers and end users, and the effectiveness of such actions.	S4 – Consumers and end users (<i>Actions related to consumers and end users</i>)	151-152
Complaint systems	(ESRS) S4-3: Processes for remedying negative incidents and channels for consumers and end users to express their concerns.	S4 – Consumers and end users (<i>Interaction processes, Policies related to consumers and end users</i>)	147
Complaints received and their resolution	(GRI) 3-3 Management of material issues	S4 – Consumers and end users (<i>Metrics related to consumers and end users</i>)	152-153
Tax information			
Profits earned country by country	(GRI) 207-4 Country-by-country reporting	Appendix III: Additional information required by Law 11/2018 (<i>Governance Information</i>)	232-233
Taxes on profits paid	(GRI) 207-4 Country-by-country reporting	Annex III: Additional information required by Law 11/2018 (<i>Governance Information</i>)	232-233
Government grants received	(GRI) 201-4 Financial assistance received from the government	Annex III: Additional information required by Law 11/2018 (<i>Governance Information</i>)	233

8 ANNEX IV - EUROPEAN UNION ENVIRONMENTAL TAXONOMY

8.1 INTRODUCTION AND REGULATORY FRAMEWORK

The EU Taxonomy is the cornerstone of the EU's sustainable finance framework and an important tool for market transparency. To meet the EU's 2030 climate and energy targets and achieve the goals of the European Green Deal, it is vital to direct investment towards sustainable projects and activities. To achieve this, a common language and a clear definition of what is sustainable are needed. For this reason, the action plan to finance sustainable growth creates a common classification system for sustainable economic activities, or an EU Taxonomy.

The EU Taxonomy allows financial and non-financial companies to share a common definition of economic activities that can be considered environmentally sustainable. This is a European Union tool to increase sustainable investment, creating certainty for investors, protecting investors from *greenwashing* or eco-fraud, and helping companies to be more environmentally friendly.

The Taxonomy Regulation (EU) 2020/852 came into force on July 12, 2020. It establishes four conditions that an economic activity must meet in order to be considered environmentally sustainable:

1. It contributes substantially to one or more of the six EU environmental objectives:
 - Climate change mitigation.
 - Adaptation to climate change.
 - Sustainable use and protection of water and marine resources.
 - Transition to a circular economy.
 - Pollution prevention and control.
 - Protection and restoration of biodiversity and ecosystems.
2. Comply with the technical selection criteria established by the EU.
3. Does not cause any significant harm to any of the other environmental objectives.
4. Comply with minimum social safeguards.

The EU Taxonomy Regulation is supplemented by **Delegated Regulations** setting out the technical selection criteria for environmentally sustainable activities, their contribution to environmental objectives, and the methodology for disclosing information. To date, the following **Delegated Regulations** have been published, listed in order from the most recent:

- **Delegated Regulation (EU) 2026/73**, adopted on July 4, 2025, and published in the OJEU on January 8, 2026, which simplifies the content and presentation of the information to be disclosed on environmentally sustainable activities, and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486) and adjusts certain technical criteria. It is applicable from January 1, 2026, and provides for the option to continue reporting in accordance with the Delegated Regulations in force on December 31, 2025, for FY2025.
- **Delegated Regulation (EU) 2023/2486** of June 27, 2023 (Delegated Act on the Environment).
- **Delegated Regulation (EU) 2023/2485** of June 27, 2023 (amending Delegated Act on Climate (EU) 2021/2139).
- **Delegated Regulation (EU) 2022/1214** of March 9, 2022 (Complementary Delegated Act on Climate).
- **Delegated Regulation (EU) 2021/2178** of July 6, 2021 (Delegated Act on Disclosure).
- **Delegated Regulation (EU) 2021/2139** of June 4, 2021 (Delegated Act on Climate).

To facilitate the interpretation and application of the taxonomic activities included in the delegated taxonomy acts, the European Commission published communications C/2023/267 on October 20, 2023, and C/2025/1373 on March 5, 2025.

On February 26, 2025, the European Commission presented a package of proposals to amend and simplify sustainability rules (Sustainability Omnibus). The Sustainability Omnibus seeks to reduce the administrative burden on European companies while maintaining the commitments of the European Green Deal.

On December 17, 2025, the European Commission published a draft of frequently asked questions (FAQs) about the interpretation and application of the amendments to the Delegated Disclosure Act included in the regulation adopted on July 4, 2025.

The Inmocemento Group has studied the taxonomy amendments included in the Sustainability Omnibus and RD (EU) 2026/73. However, given the timing of its publication and entry into force, the Inmocemento Group has chosen to prepare the EU Taxonomy information for FY2025 in accordance with the Delegated Regulations applicable on December 31, 2025. Full adoption of 2026/73 is expected from FY2026 onwards.

The Inmocemento Group has analyzed the proportion of its economic activities that are eligible, and, where applicable, aligned and non-aligned, and ineligible in terms of **turnover**, **CapEx**, and **OpEx** for the 2025 financial year for the objectives of climate change mitigation and adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems. Of the six objectives, the Inmocemento Group has eligible activities for climate change mitigation and adaptation and circular economy.

8.2 SCOPE OF THE REPORT

On May 16, 2024, the FCC Group announced the partial financial spin-off in favor of Inmocemento, S.A.U., through which the holdings in FCYC, S.A. and Cementos Portland Valderrivas S.A. (CPV) were transferred, linking the operation to the future listing of Inmocemento on the Spanish stock exchanges. Subsequently, in fiscal year 2025, the reverse merger was formalized, whereby Realia absorbed FCyC, which until then had been the parent company, and was registered in the Commercial Registry on July 2, 2025. As a result, real estate activity is now concentrated in the Realia Group, whose parent company is Realia Business, S.A.

The presentation of EU Taxonomy information is carried out in accordance with the Delegated Regulations applicable as of December 31, 2025, as mentioned above.

The scope of application of the EU Taxonomy Regulation for the Inmocemento Group, created from the partial financial spin-off of the FCC Group in 2024, covers all the services it provides in the real estate management and cement manufacturing sectors, including all the subsidiaries and groups that comprise it.

Both the Real Estate and Cement Areas have carried out a detailed analysis of the services provided, with the aim of classifying the activities and evaluating them in accordance with the EU Taxonomy Regulation. This information is consolidated into a single report.

To obtain and monitor financial data, the tool used by the Inmocemento Group when consolidating the annual accounts is the SAP Financial Consolidation platform, thus avoiding double counting and ensuring that eliminations and adjustments are properly taken into account.

8.3 METHODOLOGY AND ANALYSIS OF ELIGIBILITY AND ALIGNMENT

Starting with the FY2024 taxonomy exercise, the analysis of the eligibility and alignment of taxonomic activities includes the six environmental objectives.

For the EU Taxonomy exercise, it is important to differentiate between the following concepts:

- An **activity is eligible** if it is included in the description of taxonomic activities listed in the Delegated Taxonomy Regulations, considered to have the potential to contribute substantially to one or more of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852, and demonstrated through the alignment analysis of eligible activities.
- Activities that have previously been determined to be eligible are **considered to be aligned** with the taxonomy if they meet the substantial contribution criteria (SCC), do not cause significant harm to other environmental objectives (DNSH), and comply with minimum social safeguards.
- An economic activity that has not been identified by the EU Taxonomy would be an **ineligible activity** and, therefore, no criteria are available for it, either because it does not have the potential to contribute substantially to any taxonomic objective or because it may be included in future EU Taxonomy regulations.

The Inmoco Group has assessed compliance with these requirements using its own resources, carrying out a detailed analysis based on the taxonomic activities carried out and their specific characteristics. To this end, both the official communications and the explanatory FAQs (frequently asked questions) published by the European Commission as well as the applicable sectoral guidelines have been taken into account.

8.3.1 Definition of minimum management unit

Based on the consolidating units included in the Inmoco Group's consolidated financial statements, the analysis of eligibility and alignment has been carried out taking into account **the minimum management unit**.

The minimum management unit considered is the **contract** in the real estate activity, for the construction of buildings and the rental of homes, offices, or commercial premises. In the cement manufacturing activity, the minimum management unit is the **industrial facility**.

Based on the minimum units, the key financial performance indicators (hereinafter KPIs) set out in the taxonomy have been calculated separately for all minimum management units, without considering transactions with other management units of the consolidated Group, in order to subsequently assess their eligibility and alignment on an individual basis.

The Inmocermento Group has carried out the appropriate controls to ensure that the sum of the KPIs obtained individually for each of the management units that make up each consolidation unit included in the consolidated financial statements matches the KPIs calculated for the corresponding consolidation unit. This ensures that no amounts are double counted.

8.3.2 Eligibility study

Once the different minimum management units have been identified, their eligibility for each taxonomic objective has been reviewed and, if eligible, their alignment has been checked.

In 2025, the eligibility and alignment of cement manufacturing taxonomic activities were studied for the mitigation objectives (CCM 3.7) and adaptation (CCA 3.7), new building construction for mitigation (CCM 7.1) and circular economy (CE 3.1), and office, commercial, and residential rentals for mitigation (CCM 7.7)

In the case of alignment of economic activities with several taxonomic objectives, to avoid double counting, their alignment with the mitigation objective has been calculated over the others. This occurs in some contracts for the cement manufacturing activity.

Environmental objectives	Taxonomic activities	Activities carried out by the Inmocermento Group
MANUFACTURING		
Climate change mitigation Adaptation to climate change	CCM 3.7 CCA 3.7 Cement manufacturing	Cement area: factories for the production of gray clinker and cement from gray clinker in Spain and Tunisia.
BUILDING CONSTRUCTION AND REAL ESTATE DEVELOPMENT ACTIVITIES		
Climate change mitigation / Transition to a circular economy	CCM 7.1 CE 3.1 Construction of new buildings CCM 7.7 Acquisition and ownership of buildings	Real Estate Area: housing development. Real Estate Area: rental of offices, commercial premises, and housing.

The proportion of economic activities eligible under the taxonomy during 2025 was as follows:

ELIGIBILITY REAL ESTATE GROUP FY2025					
1.Turnover	%	2.CapEx	%	3.OpEx	%
853.7	88.3%	58.8	94.5%	74.2	91.4%

*Total amounts are expressed in millions of euros

8.3.3 Enabling and transitional activities

A taxonomic activity is **enabling** when it directly allows other activities to make a substantial contribution to one or more of these objectives.

A taxonomic activity is **transitional** if there is no technologically or economically viable low-carbon alternative, when it supports the transition to a climate-neutral economy consistent with a plan to limit the temperature increase to 1.5 °C above pre-industrial levels, through the phasing out of greenhouse gas emissions, especially emissions from fossil fuels.

The only **transition activity** carried out by the Inmocermento Group in 2025 was CCM 3.7 Cement manufacturing. This activity generated a turnover of €1.2 million (0.12% of the Inmocermento Group's total) at the Monjos, Mataporquera, and Alcalá de Guadaíra plants.

8.3.4 Activities not eligible under EU Taxonomy

In addition to eligible activities, the Inmocermento Group provides services that are considered ineligible due to their low environmental impact or because they are not currently included in the delegated regulations.

In the Real Estate Area, the main ineligible activities are building maintenance and land sales. In the Cement Area, the ineligible areas are quarrying, mortar and concrete manufacturing, and trading.

8.3.5 Alignment study

For activities eligible under the Taxonomy, the analysis is completed with a study of their alignment.

An activity is considered to contribute directly to the environmental objectives of climate change mitigation or adaptation, protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems if it meets:

1. Technical criteria for selecting the activity within its taxonomic objective.
2. Criteria of not causing significant harm (DNSH) to the rest of the taxonomic objectives.
3. Minimum social safeguards.

Proportion of economic activities aligned with the taxonomy in 2025:

ALIGNMENT OF THE INMOCEMENTO GROUP FY2025					
1.Turnover	%	2. CapEx	%	3.OpEx	%
190.1	19.7%	11.2	18.0%	17.0	20.9%

*Total amounts are expressed in millions of euros

Substantial contribution criteria

This is the first step in the alignment analysis of the different eligible activities in which the Inmocermento Group is involved.

In activity CCM 3.7 Cement manufacturing, there are several types of gray cement that meet the required emission thresholds of less than 0.469 tCO₂e per ton of cement at the Monjos, Mataporquera, and Alcalá de Guadaíra plants.

In activity CCM 7.1 Construction of new buildings, the primary energy demand that determines the energy efficiency of the building under construction is at least 10% below the threshold established in relation to the requirements for nearly zero-energy buildings (NZEB), and energy efficiency is certified by means of an energy efficiency certificate. In the case of buildings larger than 5,000 sqm once construction is complete, the resulting building is subjected to airtightness and thermal integrity tests. In the case of buildings larger than 5,000 sqm the global warming potential (GWP) has also been calculated.

In activity CCM 7.7 Acquisition and ownership of buildings, in the case of buildings constructed before December 31, 2020, the buildings are among the 15% most energy-efficient buildings in the regional building stock in terms of primary energy demand.

Alignment study: DNSH

In addition to meeting the criteria for substantial contribution in order to consider an activity aligned with the EU Taxonomy, it must be ensured that it does not cause significant harm to other environmental objectives (DNSH, *Do Not Significant Harm*).

DNSH Climate change mitigation

In FY2025, this DNSH has been studied for the activity eligible for the climate change adaptation objective CCA 3.7 Cement manufacturing and the transition to a circular economy objective CE 3.1 Construction of new buildings.

In activity CCA 3.7, there are several types of gray cement that meet the required emission thresholds of less than 0.530 tCO₂ per ton of cement at the Hontoria, El Alto, and Monjos plants, in addition to the cements that also meet emissions in activity CCM 3.7, which is stricter in terms of emissions. As activity CCA 3.7 is non-

facilitating, it is not possible to calculate the turnover corresponding to cements that meet the criteria, only CapEx and OpEx.

In activity CE 3.1, the provisions of the applicable regulations have been taken into account, ensuring that the building is not used for activities related to fossil fuels (extraction, storage, transport, or manufacturing) and that the primary energy demand complies with the established threshold.

DNSH Adaptation to climate change. Climate risks

In line with its commitment to combating climate change and to comply with the specific requirements of the EU Taxonomy for DNSH Adaptation, the Inmocemento Group conducts a comprehensive and updated analysis of the Inmocemento Group's physical climate risks on an annual basis.

This analysis is part of a global project that began in 2023, focused on analyzing the physical risks associated with the taxonomic activities of the Inmocemento Group. In 2024, its scope was expanded to also include non-taxonomic activities, as well as transition risks and climate change opportunities for all of the Inmocemento Group's activities. The project involves identifying and assessing physical and transition climate risks, along with climate opportunities, as well as estimating the financial impacts of the possible materialization of priority risks and the exploitation of relevant opportunities.

To carry out this analysis, the Inmocemento Group has a procedure that defines the methodology for identifying, assessing, and prioritizing climate risks and opportunities, as well as for estimating their financial impacts, in order to subsequently establish the corresponding response measures. In the case of physical climate risks, the analysis is based on climate projections in accordance with the most advanced scientific information.

The specific methodology described in the climate risk assessment procedure is based on multiplying the probability of occurrence of the threat by the degree of exposure and vulnerability of the company's activities and assets to that threat. This calculation makes it possible to determine the relevance or materiality of physical climate risks for economic activity and to focus efforts on establishing adaptation measures that reduce the most significant physical climate risks.

The adaptation solutions defined by the Inmocemento Group take into account the specifications of Delegated Regulation 2021/2139: they do not adversely affect the adaptation efforts or the level of resilience to physical climate risks of other people, nature, cultural heritage, property, and other economic activities; they are consistent with local, sectoral, regional, or national adaptation strategies and plans; and they consider the use of nature-based or blue-green infrastructure solutions.

In 2025, with regard to this section, the assessment of physical climate risks and their associated impacts on the activities and geographies of the Inmocemento Group has been reviewed and updated.

As a result, the climate risk map has been updated to reflect these changes and ensure that no significant harm is caused to climate change adaptation.

Likewise, in 2025, work has been done to unify the time horizons applied to the analysis of the Inmocemento Group's climate risks and opportunities, establishing a common time scale for physical climate risks, transition risks, and opportunities.

In the case of physical risks, this scale considers that the Group's activities have a duration of between 10 and 40 years. In accordance with this duration, three different time horizons have been established:

- Short term: from the present to 5 years, coinciding with the first years of development of the activities. For this period, data extrapolated from the most recent historical trends are used, rather than climate projections.
- Medium term: from 5 to 15 years, coinciding with the duration of the organization's shortest activities. Reliable climate projections obtained using advanced models and tools are used for this time frame. These tools consider the period 2020-2039 to be the "short-term climate," which Inmocemento equates to its medium-term analysis.
- Long term: from 15 years towards, a period in which chronic risks and cumulative effects become apparent, associated with the Group's longer-term activities. For this horizon, advanced, high-resolution climate projections are used, such as the SSP2-4.5, SSP1-2.6, SSP5-8.5, and other scenarios from the IPCC's Sixth Assessment Report (AR6). These scenarios correspond to the updated version of the Representative Concentration Pathways (RCP) from the Fifth Assessment Report, as indicated in the EU Taxonomy Regulation. The analysis takes as its reference a medium-term climate defined between 2040 and 2059, a period that Inmocemento includes in its long term.

DNSH Sustainable use and protection of water and marine resources

The Inmocemento Group is aware that its business activities can have an impact on the aquatic and marine environment. Therefore, with the aim of minimizing these effects and in line with the requirements of the corresponding DNSH of the Taxonomy Regulation, the Inmocemento Group integrates comprehensive environmental management systems into its projects and implements water mitigation and protection measures derived from environmental statements or environmental monitoring plans, where applicable, in line with the provisions of Appendix B of the Delegated Taxonomy Regulations (EU) 2021/2139 (Annexes I and II) and (EU) 2023/2486 (Annexes II, III, and IV) on the generic criteria relating to the principle of not causing significant harm to the sustainable use and protection of water and marine resources

DNSH Transition to a circular economy

In line with the commitments established by the Inmocemento Group, the principles of circularity are promoted in the treatment and disposal of waste generated.

The Inmocemento Group has good environmental practices in place on site that guarantee the reuse and recycling of materials as well as Environmental Management

Policies that ensure the application of best practices in waste management, reuse, and minimization.

DNSH Pollution prevention and control

In order to comply with this DNSH, Appendix C of Delegated Taxonomy Regulations (EU) 2021/2139 (Annexes I and II) and (EU) 2023/2486 (Annexes I, II, and IV) for the taxonomic activities of the Inmocemento Group in cement manufacturing, building construction, and real estate development.

In activity CCM 7.1 CE 3.1 Construction of new buildings, measures have been implemented to reduce noise, dust, and pollutant emissions.

Activity CCM 3.7 Cement manufacturing complies with BATs (Best Available Techniques) in terms of pollution prevention and control, as reflected in the Integrated Environmental Authorizations. In addition, the Inmocemento Group has Environmental Management Policies that ensure the application of best practices in pollution prevention and control.

DNSH Protection and restoration of biodiversity and ecosystems

To ensure the protection of biodiversity, the management systems implemented in the various activities of the Inmocemento Group have been taken into account so as not to cause significant damage, as well as the location of sites and activities in relation to specially protected natural areas. Additionally, compliance with this requirement is supported by legally conducted Environmental Impact Assessments (EIA) and Environmental Monitoring Plans at construction sites, or Integrated Environmental Authorizations, depending on the activity, in accordance with the criteria established in Appendix D of the Delegated Taxonomy Regulations (EU) 2021/2139 (Annexes I and II) and (EU) 2023/2486 (Annexes I, II, and III).

The Inmocemento Group has Environmental Management Policies that ensure the application of best practices in the protection and recovery of biodiversity and ecosystems.

Minimum social safeguards

The Inmocemento Group has reviewed the Minimum Guarantees regarding Human Rights, corruption, taxation, and fair competition, which are established in the EU Taxonomy Regulation, as well as the final report on Minimum Guarantees published by the EU Platform on Sustainable Finance in February 2022.

In terms of Human Rights, the Inmocemento Group has a Human Rights Policy approved by the Board of Directors within the regulatory framework of its Compliance Model. This Policy, which is aligned with the Global Compact and with the Guiding Principles for Business and Human Rights of the United Nations, reflects the Inmocemento Group's commitment to respect the Human Rights contained in both

the United Nations Universal Declaration of Human Rights, and those contained in both the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, as well as in the eight fundamental ILO conventions.

To ensure compliance with these commitments, the company has internal processes in place to identify, prevent, and manage potential adverse impacts on Human Rights. These processes are driven and supervised by internal governance bodies in the areas of sustainability, human resources, and compliance, which work continuously to improve and strengthen existing mechanisms.

The Inmocemento Group makes the Inmocemento Whistleblowing Channel available to all stakeholders for reporting potential violations of these fundamental rights. Any communication received through the Inmocemento Group's Whistleblowing Channel is processed in accordance with the Internal Information System Policy and Procedure, both of which have been approved by the Board of Directors.

The Whistleblowing Channel and the policy and procedures that regulate it are adapted to the provisions established in Law 2/2023, of February 20, regulating the protection of persons who report regulatory violations and the fight against corruption.

With regard to potential breaches in the areas of corruption and competition, the Inmocemento Group's Compliance Model also makes specific reference to both aspects in its Code of Ethics and Conduct, reflecting the behavior required by the company, both internally and externally.

Likewise, Anti-Corruption and Competition policies have been approved, establishing the commitments of the Inmocemento Group and the prevention and control measures. All of the company employees are obliged to report any potential breach of these policies of which they are aware through the Whistleblowing Channel.

The Inmocemento Group's Compliance Model provides the most appropriate training processes for at-risk groups, the definition of controls in the company's different management areas, as well as the self-assessments and evaluations necessary to ensure the correct implementation and compliance with policies.

Conclusion of the Alignment Process

Based on the processes described above, the Inmocemento Group has considered those eligible activities carried out in the 2025 financial year that have demonstrated compliance with the applicable CCS, DNSH, and the minimum social safeguards described in the previous section to be aligned.

8.3.6 Calculation of financial KPIs

Eligibility and alignment with the EU Taxonomy are expressed in three financial KPIs, which are calculated as the portion of **revenue or turnover**, **CapEx**, and **OpEx** that are considered eligible and, where applicable, aligned or not aligned with the Taxonomy (numerator) divided by the total revenue of the Inmocemento Group, **CapEx**, and **OpEx** defined by Taxonomy (denominator). The accounting concepts included in the calculation of these three KPIs are described below:

- **Turnover – business volume**: Proportion of net turnover-business volumen derived from products or services, including intangible ones, associated with economic activities that comply with the taxonomy (numerator), divided by net turnover-business volume (denominator) as defined in Article 2, paragraph 5, of Directive 2013/34/EU. The amount of the denominator corresponds to the heading "Net turnover" in the consolidated income statement of the Inmocemento Group's annual accounts.
- **CapEx**: Proportion of **CapEx**, as defined below, that complies with the taxonomy (numerator), divided by **CapEx** (denominator) as defined in Article 8(2)(b) of Regulation (EU) 2020/852. It includes additions to the gross value of intangible assets, property, plant, and equipment, including additions resulting from the application of regulations relating to removal and dismantling costs, which are included as an addition to fixed assets at the time of initial recognition of the asset; additions to fixed assets under IFRS 16 lease agreements, as well as additions to the gross value of intangible assets, property, plant and equipment, and investment property arising from the acquisition of control as a result of a business combination. Changes in depreciation, impairment, or revaluations of investment property due to their recording at fair value are not included. The amounts considered are included under the headings "Intangible fixed assets," "Tangible fixed assets," and "Real estate investments" in the consolidated balance sheet of the Inmocemento Group's annual accounts.
- **OpEx**: The proportion of **OpEx**, as defined below, that complies with the taxonomy (numerator), divided by **OpEx** (denominator) as defined in Article 8(2)(b) of Regulation (EU) 2020/852. The amount of this KPI is limited to direct non-capitalized costs related to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct expenses related to the daily maintenance of tangible fixed assets, by the company or a third party to whom activities are outsourced, and which are necessary to ensure the continued and effective operation of such assets. The amounts considered are included under the headings "Change in inventories of finished goods and work in progress," "Supplies," "Workforce expenses," "Other operating expenses," and "Depreciation of fixed assets and allocation of subsidies for non-financial fixed assets and others" in the consolidated income statement of the Inmocemento Group's annual accounts.

The key indicator of turnover-business volume mainly includes income from contracts with customers. The type of customers varies significantly depending on the area of activity, as defined in note 1 of the notes to the consolidated financial statements.

- The **Real Estate** activity has two lines of business: real estate development for sale to individuals and the rental of offices, commercial premises, and homes.
- The **Cement** activity is dedicated to the operation of quarries and the subsequent production of cement and derivatives for private customers.

The breakdown by taxonomic activities of the numerator can be found in the tables in the following sections.

8.3.7 Calculation of business combinations

In 2025, the Inmocemento Group did not present any business combinations for the key business indicators of **turnover**, **CapEx**, and **OpEx**.

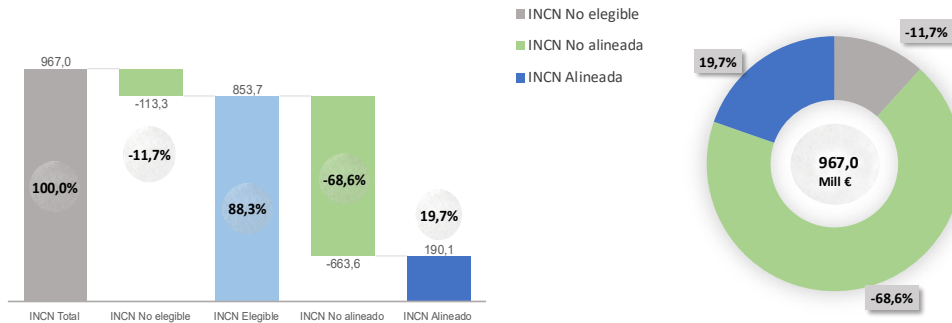
8.4 RESULTS FOR 2025 FINANCIAL YEAR

Due to the spin-off of the Inmoco Group from the FCC Group, the KPIs, eligibility, and alignment for 2023 were restated to make them comparable to those for 2024 for the preparation of the following graphs.

Below are summaries for each of the KPIs with the results of applying the criteria set out above.

8.4.1 Summary and evolution of eligibility and alignment 2023, 2024, and 2025

Alignment Billing – turnover



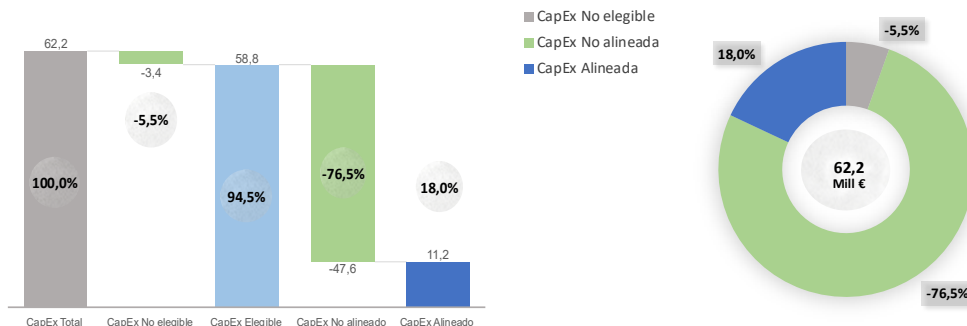
*Total amounts are expressed in millions of euros

For the key indicator of **turnover-business volume**, the Inmoco Group reports a total amount of **€967.0** million.

€853.7 million is eligible, representing **88.3%** of total turnover-business volume.

€190.1 million is eligible and aligned according to the taxonomy; **19.7%** of total turnover-business volume.

CapEx alignment



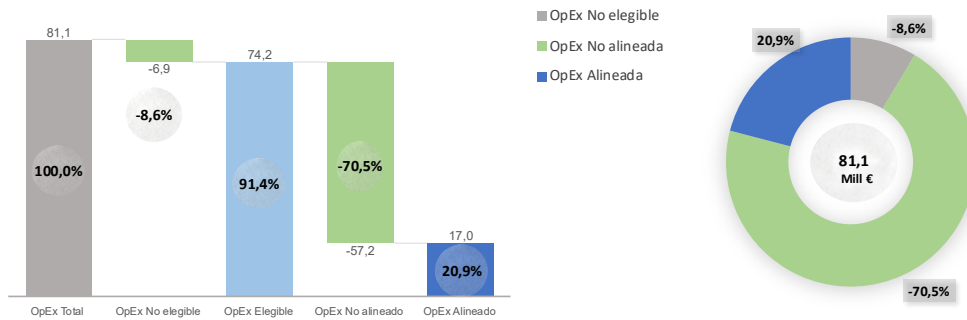
*Total amounts are expressed in millions of euros

For the key **CapEx** indicator, the Inmoco Group reports a total amount of **€62.2** million.

€58.8 million is eligible, representing **94.5%** of total CapEx.

€11.2 million is eligible and aligned according to the taxonomy; **18.0%** of total CapEx.

OpEx alignment



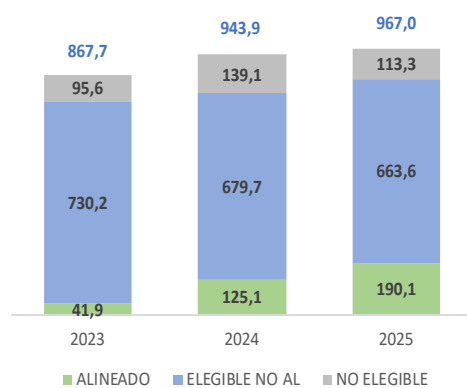
*Total amounts are expressed in millions of euros

For the **OpEx** key indicator, the Inmoco Group reports a total amount of **€81.1** million.

€74.2 million is eligible, representing **91.4%** of total OpEx.

€17.0 million is eligible and aligned according to the taxonomy; **20.9%** of total OpEx.

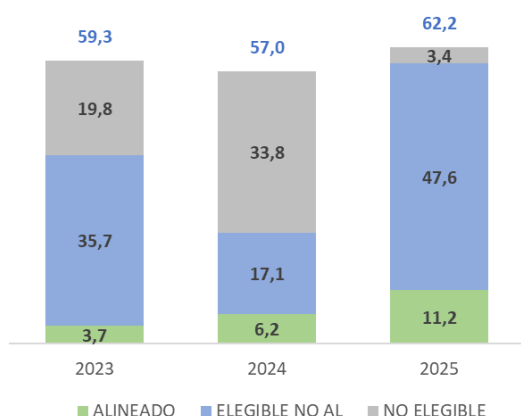
Progress 2023, 2024, and 2025 Revenue – turnover



The Inmoco Group's **turnover-business volume** in FY2025 compared to FY2024 **has grown by 2.4%**. The aligned amount **has grown by 51.9%**. The **eligible non-aligned amount has decreased by 2.4%**. The **non-eligible** amount has decreased by **18.5%**.

*Total amounts are expressed in millions of euros

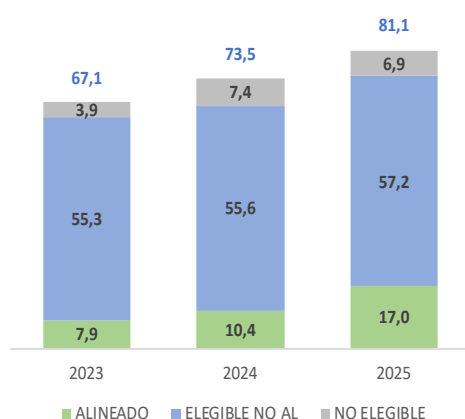
Progressive 2023, 2024, and 2025 CapEx



The **CapEx** of the Inmocoemto Group in FY2025 compared to FY2024 **has grown by 9.0%**. The **aligned amount has grown by 82.0%**. The **eligible non-aligned amount has grown by 178.6%**. The **non-eligible amount has decreased by 89.9%**.

*Total amounts are expressed in millions of euros.

Progressive 2023, 2024, and 2025 OpEx



The Inmocoemto Group's **OpEx** in FY2025 compared to FY2024 **has grown by 10.3%**. The **aligned amount has grown by 62.8%**. The **eligible non-aligned amount has grown by 2.8%**. The **non-eligible amount has decreased by 6.6%**.

*Total amounts are expressed in millions of euros

8.4.2 Template for key results indicators (EU) 2021/2178 Annex II

Template for the proportion of turnover that complies with taxonomy

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities

Financial year FY 2025	Year 2025		Substantial Contribution Criteria							DNSH criteria ('Does Not Significantly Harm')							Minimum Safeguards	Proportion of Taxonomy aligned (A.1.1) or eligible (A.2.1) turnover, year N-1	Category enabling activity	Category transitional activity
	Code	Turnover	Proportion of Turnover, year N	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity					
GRUPO INMOCEMENTO		Millions €	%	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	Y/N/ N/EL	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of cement	CCM 3.2	1,2	0,12%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y			T	
Construction of new buildings	CCM 7.1 CE 3.1	119,1	12,32%	Y	N/EL	N/EL	N	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	6,24%			
Acquisition and ownership of buildings	CCM 7.2	69,8	7,22%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	6,91%			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		190,1	19,66%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	Y	Y	Y	Y	Y	Y	Y	13,26%			
Of which Enabling		0,0	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	Y	Y	Y	Y	Y	Y	Y	0,00%	E		
Of which Transitional		1,2	0,12%	0,12%						Y	Y	Y	Y	Y	Y	Y	0,00%		T	

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities

A.2 Taxonomy Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL			
Manufacture of cement	CCM 3.2	560,6	57,98%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								56,62%		
Construction of new buildings	CCM 7.1 CE 3.1	51,2	5,29%	EL	N/EL	N/EL	EL	N/EL	N/EL								9,60%		
Acquisition and ownership of buildings	CCM 7.2	51,8	5,36%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								5,79%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		663,6	68,63%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%								72,01%		
A. Turnover of Taxonomy eligible activities (A1+A2)		853,7	88,28%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%								85,27%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		113,3	11,72%																
TOTAL		967,0	100,00%																

In taxonomic activities that contribute to more than one objective, the objective to which they contribute is indicated in bold.

Template for the proportion of CapEx that complies with taxonomy

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities

Economic Activities	Year 2025			Substantial Contribution Criteria							DNSH criteria (Does Not Significantly Harm)							Proportion of Taxonomy aligned (A.1.1 or eligible (A.2.) CapEx, year N-1	Category enabling activity	Category transitional activity
	Code	CapEx	Proportion of CapEx, year N	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity					
				Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL	Y, N, N/EL			
GRUPO INMOCEMENTO		Millions €	%														%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of cement	CEM 3.2	CCA 3.7	0.2	0.30%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y			T	
Construction of new buildings	CEM 7.7	CCA 7.7	6.9	11.13%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	10.79%			
Acquisition and ownership of buildings	CCA 3.7	CEM 3.7	4.1	6.58%	N	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y				
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)			11.2	18.01%	11.43%	6.58%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	10.79%			
Of which Enabling			0.0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	Y	Y	Y	Y	Y	Y	0.00%	E		
Of which Transitional			0.2	0.30%	0.30%						Y	Y	Y	Y	Y	Y	0.00%		T	

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities

A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)		EL	N/EL	EL	N/EL	EL	N/EL	EL	N/EL	EL	N/EL
Manufacture of cement	CEM 3.2	CCA 3.7	46.4	74.60%	EL	EL	N/EL	N/EL	N/EL	N/EL	28.97%
Acquisition and ownership of buildings	CEM 7.7	CCA 7.7	1.2	1.91%	EL	EL	N/EL	N/EL	N/EL	N/EL	0.97%
CapEx of taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			47.6	76.51%	76.51%	0.00%	0.00%	0.00%	0.00%	0.00%	29.94%
A. CapEx of Taxonomy-eligible activities (A1-A2)			58.8	94.52%	87.94%	6.58%	0.00%	0.00%	0.00%	0.00%	40.73%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES											
CapEx of Taxonomy-non-eligible activities			3.4	5.48%							
TOTAL			62.2	100.00%							

In taxonomy activities that contribute to more than one objective, the objective to which they contribute is indicated in bold.

Template for the proportion of OpEx that complies with taxonomy

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities

Financial year FY 2025	Year 2025		Substantial Contribution Criteria						DNSH criteria ("Does Not Significantly Harm")						Minimum Safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx year N-1	Category enabling activity	Category transitional activity		
	Economic Activities	Code	OpEx	Proportion of OpEx, year N	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy					Pollution	Biodiversity
GRUPO INMOCEMENTO		Millions €	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T	
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of cement	CCM 3.7	CCA 3.7	0,2	0,25%	Y	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y				T
Construction of new buildings	CCM 7.1	CCA 7.1	CE 3.1	0,0	0,00%	Y	N	N/EL	N	N/EL	N/EL	Y	Y	Y	Y	Y				
Acquisition and ownership of buildings	CCM 7.7	CCA 7.7	11,4	14,04%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y			14,20%	
Manufacture of cement	CCA 3.7	CCM 3.7	5,4	6,65%	N	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y				
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)			17,0	20,84%	14,29%	6,65%	0,00%	0,00%	0,00%	0,00%	Y	Y	Y	Y	Y	Y			14,20%	
Of which Enabling			0,0	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	Y	Y	Y	Y	Y	Y			0,00%	E
Of which Transitional			0,2	0,25%	0,25%						Y	Y	Y	Y	Y	Y			0,00%	T

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities

A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
				EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL	EL/N/EL										
Manufacture of cement	CCM 3.7	CCA 3.7	55,2	68,10%	EL	EL	N/EL	N/EL	N/EL	N/EL										73,06%
Construction of new buildings	CCM 7.1	CCA 7.1	CE 3.1	0,1	0,07%	EL	EL	N/EL	EL	N/EL	N/EL									0,15%
Acquisition and ownership of buildings	CCM 7.7	CCA 7.7	1,9	2,32%	EL	EL	N/EL	N/EL	N/EL	N/EL										2,47%
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)			57,2	70,49%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%										75,68%
A. OpEx of Taxonomy-eligible activities (A1+A2)			74,2	91,44%	84,78%	6,65%	0,00%	0,00%	0,00%	0,00%										89,88%
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of Taxonomy-non-eligible activities			6,9	8,56%																
TOTAL			81,1	100,00%																

In taxonomic activities that contribute to more than one objective, the objective to which they contribute is indicated in bold.

Eligibility and alignment template for each taxonomic objective

GRUPO INMOCEMENTO

TURNOVER - ELEGIBILITY AND ALIGNMENT PER ENVIRONMENTAL OBJECTIVE

Environmental Objective		Proportion of turnover/Total turnover	
		Aligned per objective	Eligible per objective
CCM	Climate change mitigation	19,66%	88,28%
CCA	Climate change adaptation	0,00%	0,00%
WTR	Sustainable use and protection of water and marine resources	0,00%	0,00%
CE	Transition to a circular economy	0,00%	17,82%
PPC	Pollution prevention and control	0,00%	0,00%
BIO	Protection and restoration of biodiversity and ecosystems	0,00%	0,00%

CapEX - ELEGIBILITY AND ALIGNMENT PER ENVIRONMENTAL OBJECTIVE

Environmental Objective		Proportion of CapEx/Total CapEx	
		Aligned per objective	Eligible per objective
CCM	Climate change mitigation	11,43%	94,52%
CCA	Climate change adaptation	6,88%	94,52%
WTR	Sustainable use and protection of water and marine resources	0,00%	0,00%
CE	Transition to a circular economy	0,00%	0,00%
PPC	Pollution prevention and control	0,00%	0,00%
BIO	Protection and restoration of biodiversity and ecosystems	0,00%	0,00%

OpEX - ELEGIBILITY AND ALIGNMENT PER ENVIRONMENTAL OBJECTIVE

Environmental Objective		Proportion of OpEx/Total OpEx	
		Aligned per objective	Eligible per objective
CCM	Climate change mitigation	14,29%	91,44%
CCA	Climate change adaptation	6,90%	91,44%
WTR	Sustainable use and protection of water and marine resources	0,00%	0,00%
CE	Transition to a circular economy	0,00%	1,85%
PPC	Pollution prevention and control	0,00%	0,00%
BIO	Protection and restoration of biodiversity and ecosystems	0,00%	0,00%

8.5 ACTIVITIES RELATED TO NUCLEAR ENERGY AND FOSSIL GAS

In accordance with Commission Delegated Regulation (EU) 2022/1214 of March 9, 2022, amending Delegated Regulation (EU) 2021/2139 with regard to economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards public disclosure of specific information on those economic activities, financial and non-financial companies shall disclose the amount and proportion of activities related to nuclear energy, which are not eligible under the taxonomy, in the denominator of their key performance indicators. Similarly, they must also report activities related to fossil gas that are not eligible under the taxonomy in the denominator of their key performance indicators.

Below is the template showing the results of the disclosure of information regarding activities related to nuclear energy and fossil gas carried out by the Inmocermento Group.

Activities related to nuclear energy		
1.	The company carries out, finances, or has exposure to the research, development, demonstration, and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal fuel cycle waste.	NO
2.	The company carries out, finances, or has exposure to the construction and safe operation of new nuclear facilities to produce electricity or process heat, including for district heating or industrial processes such as hydrogen production, as well as their safety improvements, using the best available technologies.	NO
3.	The company carries out, finances, or has exposures to the safe operation of existing nuclear facilities that produce electricity or process heat, including for district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety improvements.	NO
Activities related to fossil gas		
4.	The company carries out, finances, or has exposures to the construction or operation of electricity generation facilities that produce electricity from gaseous fossil fuels.	NO
5.	The company carries out, finances, or has exposure to the construction, renovation, and operation of combined heat/cooling and power generation facilities that use gaseous fossil fuels.	NO
6.	The company carries out, finances, or has exposures to the construction, renovation, and operation of heat generation facilities that produce heat/cooling from gaseous fossil fuels.	NO

AENOR

Verification Report

to

INMOCEMENTO, S.A.

in relation to the consolidated non-financial and sustainability reporting
“2025 Sustainability Report Inmocemento Group”
under the Law 11/2018 and the Directive (EU) 2022/2464
corresponding to the fiscal year ending on December 31, 2025.

In Madrid on February 25, 2026



Rafael García Meiro
CEO

AENOR

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LIMITED VERIFICATION REPORT ON THE STATE OF THE CONSOLIDATED NON-FINANCIAL AND SUSTAINABILITY REPORTING

To the Board of Directors of the **INMOCEMENTO, S.A.:**

“LIMITED” VERIFICATION CONCLUSION

AENOR has carried out the verification, in accordance with the Law 11/2018, under a limited level of assurance of the Consolidated State of Non-Financial Reporting (hereinafter, SNFR) corresponding to the fiscal year ending on December 31, 2025 of the INMOCEMENTO, S.A. and subsidiary companies that are part of the consolidated management report of the Group (hereinafter, the body), which is included in Section 13 of the management report.

The content of the SNFR includes reporting additional to that required by the current legislation in terms of non-financial reporting. Namely, it includes the Sustainability Reporting corresponding to the fiscal year ending on December 31, 2025 (hereinafter, information on sustainability) prepared by the body, in compliance with the Directive (EU) 2022/2464 on Corporate Sustainability Reporting (CSRD). Said sustainability reporting has been verified under a limited level of assurance.

Based on the proceedings carried out, and on the evidence that we have obtained, nothing has come to our attention that might suggest the following:

- a) The body's State of Non-Financial Reporting corresponding to the fiscal year ending on December 31, 2025 has not been prepared, in all material respects, in accordance with the contents of the current legislation and following the selected criteria of the European Sustainability Reporting Standards (ESRSs), as well as the other criteria described in accordance to what is included for every subject matter in sections 6.1.4. of Annex II and 7.5. of Annex III of said State;
- b) The Sustainability Reporting has not been prepared as a whole in all material respects, in accordance with the applicable sustainability reporting framework identified in the attached Section 6 Annex II - Additional information on ESRS disclosure requirements on sustainability reporting, including:
 - That the description provided on the process to identify the sustainability reporting included in Section “6.1.1 Basis for preparing the report” on sustainability reporting is coherent with the implemented process, and that it allows for the identification of material information to be disclosed based on the ESRS requirements;
 - Compliance with the ESRSs;
 - Compliance with the disclosure requirements, included in Subsection 8 Annex IV - European Union environmental taxonomy in the section on environment and sustainability reporting, with the contents of Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

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BASES FOR THE CONCLUSION
<p>AENOR has carried out the verification assignment under a limited level of assurance, in accordance with the governing regulations of the applicable verification activity in Spain. The extension of the procedures applied in a verification assignment with a limited level of assurance is less in comparison with the ones required in a reasonable verification assignment. As a consequence, the safety degree obtained in a verification assignment with a limited level of assurance is less than the safety degree that would have been obtained had a reasonable safety assignment been carried out.</p> <p>Our responsibilities, in accordance with such regulation, are further described in the Section "Responsibilities of the verifier of our report."</p> <p>AENOR acts as an independent verification body and complies with the requirements of independence and other ethical requirements, which are applicable based on the requirements of the governing regulation of the sustainability reporting verification activity, and which are based on the fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality, and professional behavior.</p> <p>AENOR has a quality management system that ensures compliance with the governing regulations of the sustainability reporting verification activity regarding the quality control based on ISO/IEC 17029:2019. It requires the individual verifier/the verifying company to design, implement and operate a quality management system which includes policies and procedures related to the compliance of the ethical, professional rules and legal requirements, as well as to the applicable legislation.</p> <p>We consider that the evidence that we have obtained is enough and appropriate to provide a base for our conclusion.</p>
EMPHASIS OF MATTER

OTHER MATTERS

RESPONSIBILITIES OF THE ADMINISTRATORS AND OF THE AUDIT COMMISSION IN RELATION TO THE SUSTAINABILITY REPORTING
<p>The INMOCEMENTO, S.A.'s Administrators will be responsible for the formulation of the SNFR included in the body's consolidated management report, as well as for the content thereof. The SNFR has been prepared on the basis of the contents included in the current legislation and following the selected ESRS criteria, as well as other criteria described in accordance with what has been mentioned for each subject matter in Table 7.5 Contents of the report of Annex III of said State.</p> <p>This responsibility likewise includes design, implementation, and maintenance of the internal control deemed necessary to allow for the SNFR to be free from material misstatements, due to fraud or error.</p>

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The administrators of INMOCEMENTO, S.A. are also responsible for the definition, implementation, adaptation and maintenance of the management system from which the necessary information is obtained in preparation of the SNFR.

In relation to the sustainability reporting, the body's administrators are responsible for developing and implementing a process to identify the information to be included in the sustainability reporting, in compliance with the contents of the CSRD, the ESRs, and the provisions set forth in Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020, and to disclose information on this process in the sustainability reporting itself in Section 8 Annex IV - European Union environmental taxonomy. Said responsibility includes:

- Knowing the context in which these activities and business relations of the body are developed, as well as its stakeholders, in relation to the impacts that the body has on people and the environment;
- Identifying the real and potential impacts (both negative and positive), as well as the risks and opportunities that might affect, or which may be reasonably expected to affect, the financial situation, the financial results, the cash flows, the access to funding, or the cost of equity of the body in the short, medium and long term;
- Assessing the materiality of the identified impacts, risks and opportunities;
- Carrying out hypothesis and estimates that are reasonable depending on the circumstances.

The administrators are likewise responsible for preparing the sustainability reporting, which includes information identified by the process, in accordance with the applicable sustainability reporting framework, including compliance with the ESRs, the disclosure requirements, and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

Said responsibility includes:

- Designing, implementing and keeping the internal control that the administrators deem relevant to allow for the preparation of the sustainability reporting which is free from material misstatements, due to fraud or error;
- Selecting and applying appropriate methods for the sustainability reporting presentation, and the conduction of reasonable assumptions and estimates, taking into account the circumstances on specific disclosures.

The audit commission is responsible for supervising the drafting and presentation of the sustainability reporting.

INHERENT LIMITATIONS IN THE PREPARATION OF SUSTAINABILITY REPORTING

In accordance with the ESRs, the body's administrators are obliged to prepare prospective information on the basis of assumptions and hypothesis, which shall be included in the sustainability reporting, on facts that may happen in the future, as well as possible future actions which the company could take, where appropriate. The real result may substantially differ from the one estimated, given that it refers to the future, and future events do not generally happen as expected.

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In order to determine sustainability reporting disclosures, the body's administrators shall interpret the legal and other terms which are clearly defined, and which may be interpreted otherwise by other people, including the legal conformity of such interpretations and, as a consequence, are subject to uncertainty.

VERIFIER'S RESPONSIBILITIES

AENOR's goals are to plan and carry out the verification assignment, so as to obtain a limited security on whether the SNFR and the sustainability reporting are free from material misstatements, due to fraud or error, and issue a verification report with a limited level of assurance, which contains our conclusions thereto. Misstatements may be due to fraud or error, and they are considered to be material when, individually or in an aggregated manner, they may be reasonably expected to affect the decisions that the users, to whom the verification report is addressed, make based on such information.

As part of this verification assignment with limited level of assurance, we apply our professional judgement and keep an attitude of professional skepticism throughout the whole assignment. We likewise:

- Design and apply procedures to assess whether the process to identify the information included both in the SNFR and in the sustainability reporting is consistent with the description of the process followed by the body and allows, where appropriate, to identify the material information that will be disclosed based on the ESRS requirements;
- Apply procedures about risk, including the understanding of the relevant internal controls for the assignment, so as to identify the information to be disclosed, where material misstatements are more likely to arise, due to fraud or error, but not with the aim of providing a conclusion on the efficiency of the body's internal control;
- Design and apply procedures that respond to the disclosures included both the SNFR and in the sustainability reporting, where material misstatements are likely to arise. The risk of not detecting a material misstatement due to fraud is greater than in the case of a material misstatement due to error, since fraud may imply collusion, counterfeit, deliberate omissions, intentional misclassifications, or the avoidance of the internal control;
- Provide the body's audit commission with a statement of compliance with the ethical requirements regarding independence, and we have contacted them to inform about those matters that may reasonably entail a threat to our independence and, where appropriate, about the safeguard measures adopted to eliminate or reduce the threat.

SUMMARY OF THE CONDUCTED WORK

A limited verification assignment includes the conduction of procedures to obtain evidence, which can be a basis for our conclusions. The nature, time of performance and extension of the selected procedures depend on the professional judgement, including the identification of the information to be disclosed, since material misstatements are likely to arise, due to fraud or error, in the sustainability reporting.

Our work has focused on putting questions down to the Management, as well as to the different units and components of the INMOCEMENTO, S.A., which have participated in the drafting of the sustainability reporting, on the process reviews to gather and check the information provided in the sustainability

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reporting, and on the application of hundreds of certain analytical procedures and sample review evidence, which are described below:

Regarding the SNFR verification process:

- Meetings with the body's staff to understand the business model, the applied policies and management approaches, the main risks related to those aspects, and to obtain the necessary information for the external review;
- Scope, importance and integrity analysis of the contents included in the 2025 SNFR, based on the materiality analysis carried out by the body and described in Section 1.1.7 Double materiality, taking into account those contents required under the current legislation;
- Analysis of the procedures to gather and validate the data presented in the 2025 SNFR;
- Information review regarding risks, policies and managements approaches applied in relation to the material aspects presented in the 2025 SNFR;
- Verification, through evidence, based on the selection of a sample, of the information on the contents included in the 2025 SNFR and its proper compilation from the data provided by the information sources.

Regarding the verification process of sustainability reporting:

- Interviews with the staff of the INMOCEMENTO, S.A.:
 - To understand the business model, the applied policies and management approaches, the main risks related to those aspects, and to obtain the necessary information for the external review;
 - To understand the origin of the information used by the Management (e.g., the interaction with the stakeholders, the business plans and the strategy documents), and the review of internal documentation of the body on its procedure.
- To obtain information, through interviews with the body's staff, of the gathering, validation and presentation of information procedures conducted by the body to draft its sustainability reporting;
- Assessment of the consistency of the evidence obtained from our procedures on the process implemented by the body—in order to establish the information that shall be included in the sustainability reporting, together with the process description included in Section 6.1.1 Basis for preparing the report , and the assessment of whether such process implemented by the body allows for the identification of material information to be revealed, according to the SNFR requirements;
- Assessment of whether all the information identified in the process implemented by the body for the establishment of the information that must be included in the sustainability reporting has been actually included;
- Assessment of consistency of the structure and presentation of the sustainability reporting with the provisions of the ESRs and the rest of the regulatory framework of sustainability reporting applied per body;

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- Conduction of inquiries to the relevant staff and analytical procedures on the information disclosed in the sustainability reporting, taking into account the information where material misstatements are likely to arise, due to fraud or error;
- Conduction of substantive sampling procedures on the disclosed information in the selected sustainability reporting, taking into account the information where material misstatements are likely to arise, due to fraud or error;
- Obtention, where appropriate, of the reports issued by accredited independent third parties, which are annexed to the management report in response to the demands of the European legislation. Moreover, in relation to the mentioned information and in accordance with the verification standard, examination exclusively of the verifier's accreditation, and of the fact that the issued report scope corresponds to the one required by the European legislation;
- Obtention, where appropriate, of the documents containing the information incorporated by reference, of the reports issued by auditors or verifiers on such documents. Moreover, in accordance with the verification standard, examination of exclusively the fact that the conditions described in the ESRs that allow for the inclusion of information by reference in the sustainability report are met in the document referred to by the information incorporated by reference;
- Obtention of a representation letter by the Management and the administrators of the body in relation to the SNFR and the sustainability reporting.

OTHER INFORMATION

The people in charge of governance are responsible for the remaining information, which includes the consolidated annual statements, and the rest of information included in the management report. However, it does not include the audit report of the annual statements, nor the verification reports issued by accredited, independent third parties requested by the EU legislation on specific disclosures included in the sustainability reporting, and which are attached as an annex in the consolidated management report.

This verification report does not cover the rest of the information, and we do not express any type of verification conclusion thereof.

In relation to our assignment to verify the sustainability reporting, our responsibility is to read the previously identified information and, in that way, consider whether the other information has material inconsistencies with the sustainability reporting or with the knowledge we have acquired during the verification assignment, which may point to the existence of material misstatements in the sustainability reporting.

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AENOR CONFÍA S.A.U.

Jesús CAÑIZARES PLATA (lead verifier)

Signature



Date of the verification report : 2026-02-25

C/ GÉNOVA 6, 28004 MADRID (SPAIN)