



ESG Report

2025

Driving the future

An aerial photograph of a road with a grassy shoulder. A large, stylized graphic of a road sign, featuring a blue-to-green gradient, is overlaid on the left side of the image. The sign is shaped like a 'U' with a rounded bottom, resembling a 'U-turn' or 'one-way' sign.

# Together, we drive the future.

**Our roads are more than paths** – they are living marks of the commitment of those who build, maintain and watch over them. Every line of asphalt is like a fingerprint: unique, unrepeatable, shaped by the effort and dedication of our teams.

Here, on Ascendi roads, the daily lives of thousands of people cross paths. Life stories, meetings and farewells, shared laughter and quiet moments. Our work is to ensure that every kilometre is travelled with safety and confidence.

From engineers to operators, from technicians to patrol officers – we are the hands that build, the eyes that protect, and the voices that bring this network to life.

Because to us, every road bears a signature: ours. And within it, we imprint the future – with innovation, commitment and sustainability.



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# Introduction



**0.1** Presentation

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# 0.1 Presentation

Ascendi SGPS, S.A.'s ESG Report (the "Report") (hereinafter referred to as "Ascendi" or the "Organisation") sets out the main lines of its activity and the corresponding results for the 2025 fiscal year, covering, in particular, corporate and operational matters. All such matters are presented within a perspective that ensures the effective sustainability of business continuity, in accordance with current international best practices.

## Reporting Period and Scope

This Report includes sustainability information concerning Ascendi's consolidated activity for the period from 1 January 2025 to 31 December 2025. In a significant development compared with the previous year, this Report already incorporates the Sustainability Statements relating to the relevant entities of the recently acquired

Elsamex Group, thereby ensuring better alignment between the financial and sustainability reporting perimeters of Ascendi. The relevant Elsamex Group entities now included are: Grupo Elsamex – Elsamex Gestão de Infraestruturas, S.L., Grusamar, Ingeniería y Consulting, S.L.U., and Inteval Gestão Integral Rodoviária, S.A.vantes.

Throughout the Report, information on activities, performance indicators and the main initiatives undertaken during the reporting period is disclosed. Whenever possible, the indicators are accompanied by data from previous years to support comparability and the analysis of the evolution of Ascendi's performance.

## Reporting Standards and Guidelines

The Sustainability Statements have been prepared considering the requirements of the European Sustainability Reporting Standards (ESRS) and the European Union Taxonomy Regulation (EU) 2020/852, as set out in the current wording of the Corporate Sustainability Reporting Directive (CSRD). Ascendi voluntarily adopts these reporting requirements, anticipating the entry into force of the CSRD in 2028 (post-Omnibus package). The Report also complies with the Global Reporting Initiative (GRI) sustainability reporting standards, in accordance with GRI Standard 1: Foundations 2021, to ensure comparability of information with previous years.

The alignment of Ascendi's activities with the Sustainable Development Goals (SDGs) and their associated targets, as defined by the United Nations, is presented in the corresponding chapter.

## Report structure

The Report maintains the structure defined in the previous reporting cycle and is composed of three sections — Ascendi, ESG Integration and Sustainability Statements— together with the corresponding annexes containing mandatory and supplementary information. It begins with an overview of the Organisation, its business model, its activities, and the main highlights of the year. This is followed by the ESG (Environmental, Social and Governance) integration approach and the sustainability statements relating to Ascendi's material topics, presented from the perspective of its own activities and, where possible, its value chain. The Report concludes with the additional annexes complementing the Sustainability Statements.

## External assurance

The sustainability information presented in the GRI Content Index (Annex 4.2) was verified, and an Independent Limited Assurance Report on its reliability was issued.

## Contact

Any questions or suggestions regarding Ascendi's ESG Report may be sent to the following email address: [report@ascendi.pt](mailto:report@ascendi.pt).



# 0.2 Message from the CEO





The year 2025 was a good year for Ascendi. We achieved the objectives we had set for ourselves:

1. We strengthened Ascendi's position in Spain and France, consolidating our international presence;
2. We maintained a very low level of occupational accidents among our employees;
3. The number of road accidents with fatalities on the Ascendi network decreased;
4. We maintained the highest score in Ascendi's ESG performance assessment by GRESB, which this year ranked us as the absolute number one in our sector and among the entities related to infrastructure management assessed by GRESB;
5. We maintained an excellent level of operation and economic performance.

None of this would have been possible without the dedication and resilience of our teams, which is why we continued to make significant investments in our people, most notably through the creation of the Ascendi Academy (a school for motorway professionals). We also invested in our fundamental business support tools, especially in the tolling area with the new Commercial Back-Office (CBO), which will become operational in the first half of 2026, and with the migration of the corporate back office to SAP4Hana, contributing to the upgrading, modernisation, and improvement of our systems.

The work carried out enables us to approach with confidence the simultaneous start of three international operations in 2026: the completion of the renovation of 150 km of roads under the Aragón concession and its full operation; the opening to traffic of the A69 motorway in France; and the launch of satellite-based heavy-vehicle charging in the Netherlands.

In the coming years, in addition to the renewal processes for existing concessions approaching their end, significant road-infrastructure investments have been announced in Portugal, some of which are expected to be financed through PPP contracts.

Ascendi is prepared and will compete for every opportunity to reinforce its position as a reference operator in Portugal.

The pillars of this new cycle will continue to be our people, together with innovation and competitiveness, a path Ascendi has been following for a long time and for which it has prepared itself, enabling it to continue driving the future. 

**Luís Silva Santos**

Chairman of the Board of Directors



# 0.3

## 2025

### Highlights

#### Business

- Establishment of the NedLinq consortium, in which Ascendi is a member, which was awarded the contract for the implementation of a new satellite-based tolling system for heavy vehicles in the Netherlands, as well as the launch of the corresponding Customer Support Centre.

#### Operations

- An 11.4% increase in the annual average daily traffic on the Ascendi network.
- Start of operations on the Aragón Concession network under a pre-full-operation model.

#### Governance

- Achievement of the maximum score of 100/100, securing 1st place worldwide in the sector according to the Global Real Estate Sustainability Benchmark (GRESB), as well as the Five Star Rating status.
- Renewal of the ISO 37001 certification – Anti-Bribery Management System.
- Receipt of the Silver Award from the Portuguese Association for Business Ethics (APEE), recognising the “Ascendi 360°” training programme.
- Completion of 97% of purchases from local suppliers.

#### Environment

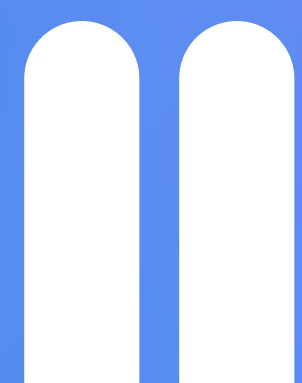
- Completion and public presentation of the Climate Resilience Plan.
- Preparation of the Decarbonisation Roadmap.
- Strengthening of photovoltaic self-consumption energy production and storage capacity, and the start of operations of the energy community in Greater Porto.
- Increase in the number of private charging stations for electric vehicles.
- Creation of interactive dashboards with ESG indicators for the Aragón concession, aimed at improving ESG reporting for the road concession.
- Achievement of a “B” score in the Carbon Disclosure Project (CDP).

## Social

- Renewal of the commitment to the United Nations Global Compact.
- Second edition of the Talent4Future trainee programme.
- Launch of the Ascendi *SafeDrive Challenge* project.
- Support for the Serralves Foundation as a Park Patron for the fourth consecutive year.
- Implementation of the “Zero Tolerance” campaign, focused on reducing workplace accidents.
- Delivery of 26 editions of the Motorway Professionals School, totalling 9,125 training hours.
- Revamp of the Onboarding and Integration Process for new employees – Ascendi All Aboard.
- Publication of the Business Continuity Management, Human Rights, and Artificial Intelligence Systems Use Policies.
- Installation of traffic-speed measurement systems – speed cameras – as part of the Road Safety Action Plan.
- Achievement of a 95% overall satisfaction rating in the regular evaluation of the Customer Support Line.
- Recognition of Elsamex’s “Floating Car Data” project at the XXI Edition of the ACEX Award – *A la Seguridad en Conservación*.

## Innovation and Developments

- Implementation of the 2025 Innovation Programme.
- Updating and enhancement of the key digital tools supporting the business, namely the new Commercial Back-Office (CBO) for the integration of the toll-collection process and the migration of the corporate administration system to SAP4HANA.
- Launch of the development programme for centralised video analysis using artificial intelligence, aimed at incident detection, in collaboration with the start-up DEEPNEURONIC. The project was recognised with the “Best Professional Services Project” award at the 10th edition of the Axians Portugal Digital Awards.
- Completion of the 2nd edition of the Inovar+ competition for Ascendi Portugal employees.
- Full elimination of the physical handling of relevant accounting documentation.



At Ascendi, we recognise global ESG challenges and respond quickly and responsibly, promoting a more sustainable future.

**Sílvia Guerra**  
Sustainability Manager



# 01

## Ascendi



**1.1** Mission, Vision and Values

**1.2** Business Areas

**1.3** Strategic Priorities

**1.4** Value Criation at Ascendi

**1.5** Governance, Ethics and Risk Management

**1.6** Macroeconomic Context

**1.7** Operational Information

**1.8** Innovation and development (R&D)



# 1.1

## Mission, Vision and Values

Ascendi is a reference entity in the markets in which it operates - asset management, operation and maintenance of road infrastructures and provision of toll collection services. With controlling interests in 6 Portuguese concessions and one in Spain, and a presence in international markets such as France, Spain and Netherlands, the Organisation promotes an integrated approach to the services it provides and is recognised for its capacity for innovation and operational efficiency.



### Vision

To be the reference for quality and efficiency in the development and management of mobility infrastructure.



### Mission

To promote efficiency, innovation, and sustainability in the operation and maintenance of road mobility infrastructure, ensuring customer convenience, employee development and the creation of shareholder value.



### Values

#### Team Spirit

Encourage cooperation and mutual assistance in the pursuit of objectives. Lead by example, communicate clearly, spread knowledge, and have realistic ambitious goals.

#### Safety and Well-being

Promote actions and behaviours that provide maximum safety, health and well-being to employees, customers and suppliers.

#### Customer Orientation

Orient actions to customers, internal and external, and maximize the perceived value of the services provided, exceeding expectations.

#### Creativity and Innovation

Encourage new ways of thinking and acting, generating opportunities to increase efficiency, effectiveness and quality.

#### Sustainability and Social Responsibility

Enhance the available resources, promoting sustainability and supporting the community in its cultural, social and environmental aspects.

#### Ethics and Trust

To be a consistently loyal, supportive and non-imposing partner, establishing sustainable relationships of trust with all our stakeholders.

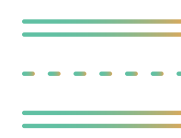


## 1.2 Business Areas

The Ascendi Group operates in the following business segments:



**Asset Management;**



**Operation and Maintenance of Transport Infrastructure;**



**Toll Collection;**



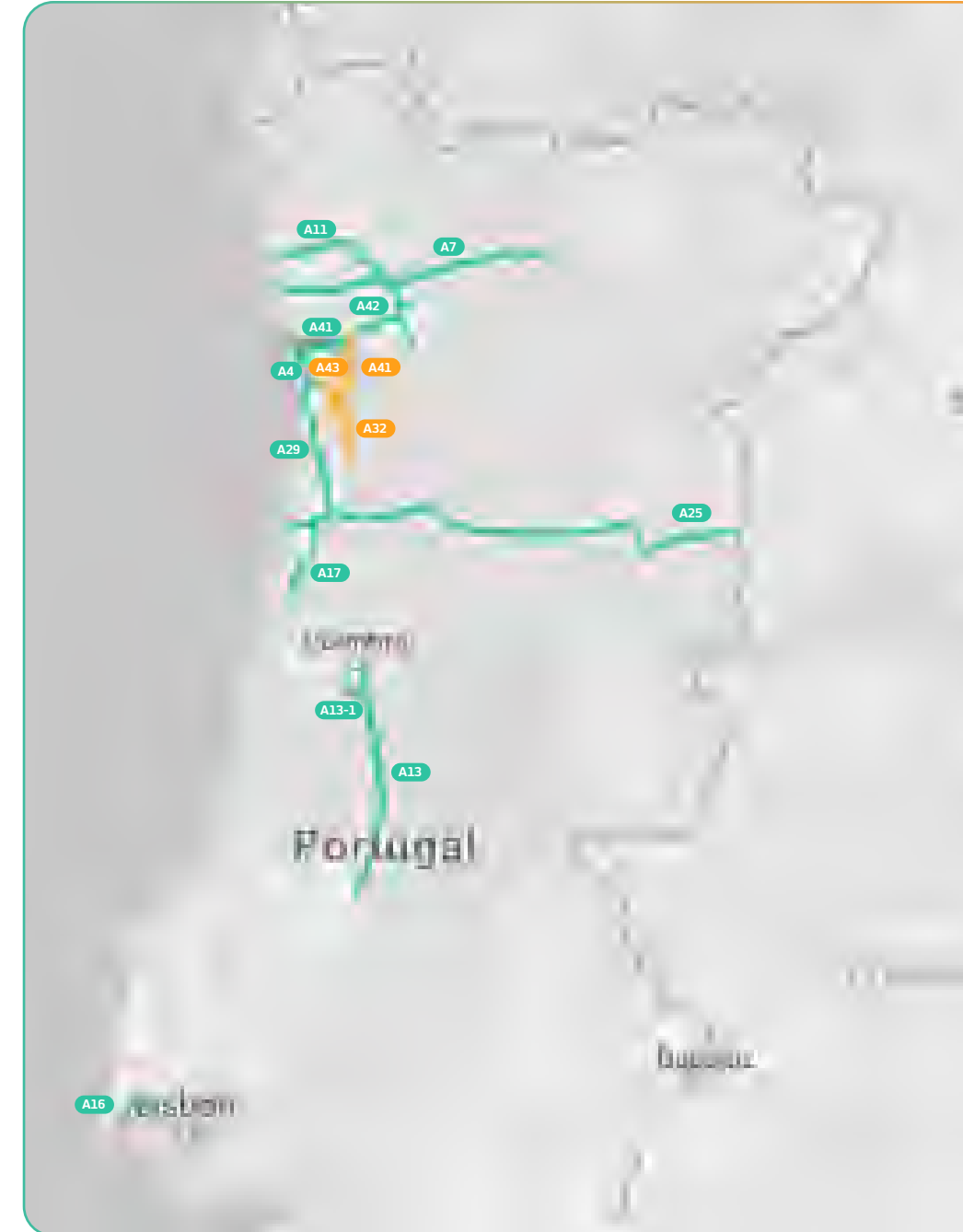
**Customer Service;**



**Technical Services.**

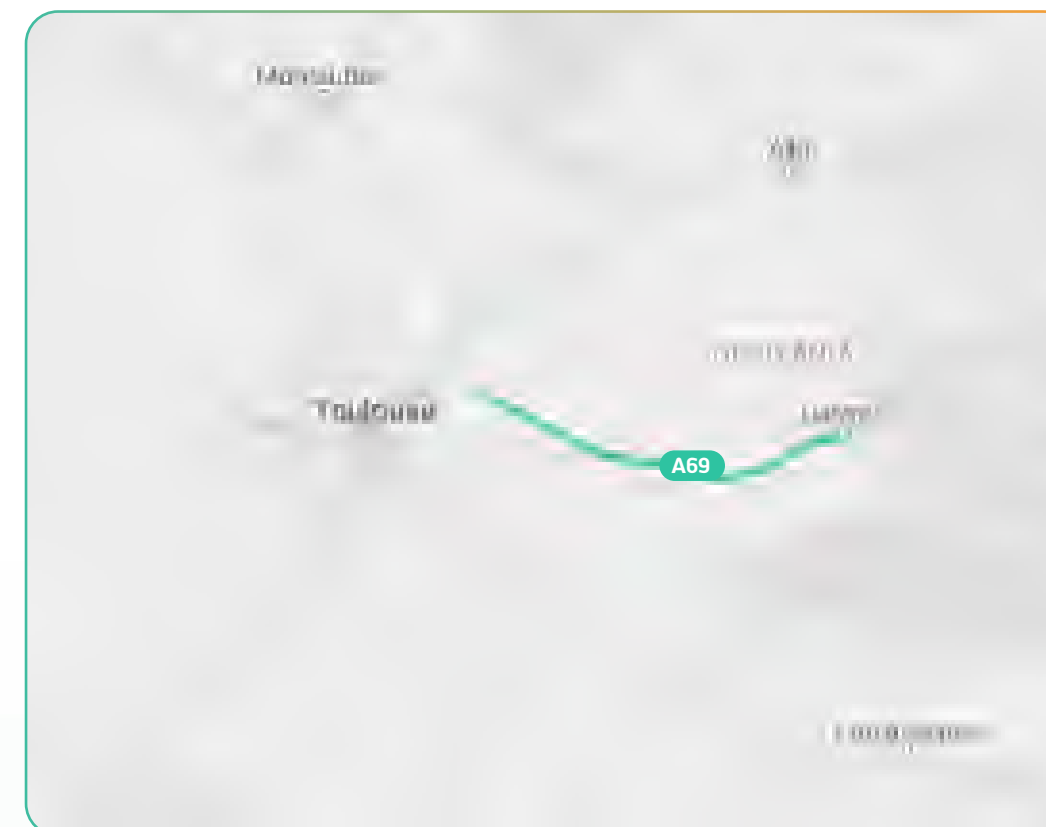
### Ascendi:

Portugal



■ Ascendi Concessions ■ O&M and Toll Collection Contracts

France



Ascendi concentrates the core of its activity in Portugal. Its headquarters are located in Porto, in the Litografia Lusitana building (Praça Mouzinho de Albuquerque, 197), and it also has facilities in each of its main operations, which are geographically dispersed.

Ascendi network includes road infrastructures under concession and operation in Portugal, as well as others under construction in France and Spain. Ascendi is also present in the Netherlands and, through Elsamex, operates in Spain and Portugal as a provider of construction, operation and maintenance services for infrastructures.

Spain





Elsamex:

Portugal and Spain



 Operation and/or maintenance contracts

Elsamex and Grusamar

- 1 Autonomous City of Ceuta
- 2 Cádiz CA-02
- 3 Cuenca CU-03
- 4 Ávila AV-01
- 5 Lleida L-3
- 6 A Coruña LC-02
- 7 Zamora ZA-03
- 8 Provincial Council of Ávila
- 9 Government of Castile and León / León West
- 10 Government of Castile and León / Palencia
- 11 Mallorca / Zone 10
- 12 Mallorca / Zone 1
- 13 Mallorca / Zone 7
- 14 Oviedo
- 15 Almería

Inteval

Current Maintenance under Contract

- 16 District of Viana do Castelo
- 18 District of Braga
- 19 District of Porto
- 20 District of Vila Real
- 21 District of Aveiro
- 22 District of Viseu
- 23 District of Guarda
- 24 District of Coimbra
- 25 District of Castelo Branco
- 26 District of Santarém
- 27 District of Portalegre
- 29 District of Évora
- 30 District of Beja

Current Maintenance and Operation of the High-Performance Network

- 17 North (Bragança)
- 28 Lisbon



## Asset Management

Ascendi's asset management related to road infrastructure concessions covers 842 km, mostly motorways. In Portugal, Ascendi controls and manages six motorway concessions, all in a consolidated phase of full operation: Norte, Costa de Prata, Beiras Litoral e Alta, Grande Porto, Grande Lisboa and Pinhal Interior.

The year 2025, similarly to the previous one, was marked by important advances in the implementation of initiatives aimed at Ascendi's growth and internationalisation.

Following the integration of **Elsamex**, in Spain, into the Ascendi Group perimeter on 15 February 2024, 2025 was marked by work focused on operational consolidation and reporting alignment. Elsamex maintained autonomous local management but fully adopted the processes related to the integrated report, including ESG and GRI indicators, which resulted in an expanded reporting scope and the need to consolidate information between the teams in Portugal and Spain. Throughout the year, significant progress was made in joint internal processes and initiatives.

In Spain, the concessionaire IGI Ibérica de Gestión de Infraestructuras, S.A. consolidated its operation in Spain within the scope of the **Route 2 Zaragoza**

**West**, ensuring the stabilisation of road operation and maintenance activities. In 2025, the Aragón Project recorded substantial progress, representing a decisive milestone in consolidating the structural conditions necessary for its implementation. The physical execution of the works is progressing at a strong pace, with approximately 70% of the works completed and with progress exceeding the levels foreseen in the contractual schedule.

In parallel, operational activities were developed to formalise the contractual documentation and define the operating model of the concession, within the framework of the Aragón Road Plan 2020–2025. These developments have established a solid foundation for the sustained start-up of operations in April 2025, in alignment with the Group's strategy and with the best governance and reporting practices.

**NedLinq**, in which Ascendi holds a 25% stake, is the holder of a service contract, awarded in October 2024 by the Netherlands Road Transport Agency, with the purpose of developing the operational systems, the supply of electronic identifiers and the collection of toll fees from heavy goods vehicles on motorways and regional roads using GNSS (Global Navigation Satellite System) technology. The contract was signed on 10 October 2024 and will remain in force until June 2035, with an option to extend it for an additional 2 years.

On 6 February 2025, the European Commission approved the concentration operation that culminated in the creation of Triangle Project BV (whose corporate name was later changed to NedLinq), a Joint-Venture, based in Amsterdam, which includes Ascendi O&M (with a 25% stake), Yunex GmbH (also with 25%) and Via Verde Portugal – Gestão de Sistemas Eletrónicos de Cobrança, S.A. (with 50%).

The development phase of the operational systems will run until the end of June 2026. This project has shown solid progress, with the Customer Contact Center already in a pilot implementation phase since the beginning of November, broader operational availability of the solution planned for January 2026, and full operational launch scheduled for July 2026.

In France, the French branch of AIGI, based in Toulouse, carries out the same core activities as AIGI in French territory, and is the holder of the contract for the design and installation of the toll collection systems and the traffic control and management systems for the **A69 Toulouse–Castres motorway**, currently under construction.

Following the ruling issued by the Toulouse Administrative Court on 27 February 2025 and the consequent suspension of works, a mediation procedure with the Grantor was initiated. This procedure resulted in an agreement whose terms



established the payment of compensation by the Grantor, and consequently to Ascendi (through the contract concluded for the installation of the toll management system), due to the negative impact caused by the suspension.

This compensation has not yet been recognised in the 2025 results and is largely deferred. On 28 May 2025, the Toulouse Administrative Court decided to suspend the enforcement of the previous ruling, thereby lifting the previously imposed suspension of works, with work resuming in mid-June. As a consequence, and by ministerial decision (*Ministère de l'Aménagement du Territoire et de la Décentralisation*) dated 20 August 2025, the service-entry date was changed to 15 October 2026.

On 30 December 2025, the *Cour Administrative d'Appel* of Toulouse issued the final decision confirming the validity of the Environmental Licence, thereby overturning the annulment.

By the end of the year, approximately 82% of the earthworks and 95% of the main engineering structures had been completed, and asphalt works had begun. In 2026, prior to the signing date of this report, the first of four gantries for the multi lane free flow tolling system was successfully installed, marking an important milestone in the project's operational progress.

**ATOSCA Exploitation**, based in Puylaurens, department of Tarn, France, a company 50% owned by AIGI (65% in the near future), holder of the maintenance and operation contract for the duration of the Concession, for the A69 Toulouse-Castres motorway, whose counterpart is the concessionaire ATOSCA, in which Ascendi SGPS also has a 14% stake.

**8 concessions**

Beiras Litoral e Alta concession (BLA)  
Costa de Prata concession (CP)  
Grande Lisboa concession (GL)  
Grande Porto concession (GP)  
Norte concession (NT)  
Pinhal Interior subconcession (PI)  
A69 / Liaison Castres-Toulouse concession (ATOSCA)  
Aragón / IT 02 – Zaragoza West concession (AIGI Ib)

**Total investment of €4,000M**

Road concessions

| Country  | Concessions                 | Length (Km) | % Ascendi SGPS | Total investment in the project |
|----------|-----------------------------|-------------|----------------|---------------------------------|
| Portugal | Norte (Nt)                  | 179         | 75%            | €879M                           |
| Portugal | Costa de Prata (CP)         | 105         | 80%            | €321M                           |
| Portugal | Beiras Litoral e Alta (BLA) | 172         | 80%            | €718M                           |
| Portugal | Grande Porto (GP)           | 55          | 80%            | €568M                           |
| Portugal | Grande Lisboa (GL)          | 23          | 80%            | €180M                           |
| Portugal | Pinhal Interior (PI)        | 93          | 80%            | €958M                           |
| France   | Castres-Toulouse (ATOSCA)   | 54          | 14%            | €380M                           |
| Spain    | Aragón (AIGI Ib)            | 161         | 75%            | €56M                            |

Other participations

| Country     | Entity                               | % Ascendi |
|-------------|--------------------------------------|-----------|
| Portugal    | Via Verde Portugal                   | 25%       |
| Spain       | Elsamex, Gestión de Infraestructuras | 52%       |
| Netherlands | NedLinq B.V                          | 25%       |



## Subsequent Events

### Disposal of VVP stake

On 5 March 2026, Ascendi completed the disposal of its 25% stake in Via Verde Portugal – Gestão de Sistemas Eletrónicos de Cobrança, S.A., recognised as a non-current asset held for sale as at 31/12/2025. This transaction was carried out under the terms previously agreed with Brisa on 24 February 2025. This operation was subject to approval by the Bank of Portugal and the Competition Authority.

### Storms

At the end of January and the beginning of February 2026, the Norte Concession and Pinhal Interior subconcession were affected by exceptional weather events, characterised by high-intensity winds and intense, persistent rainfall that had a significant impact on the region.

In the Norte Concession, these adverse conditions caused the landslide of an embankment slope on the access to Cabeceiras de Basto (Basto Interchange – Norte Concession). The incident required the immediate adoption of mitigation measures, ensuring the safety conditions of the infrastructure and the surrounding areas, including the protection of residents in adjacent zones, with the temporary relocation of two families.

In the Pinhal Interior Sub-concession, the damage recorded covered, in particular, acoustic barriers, fencing, safety barriers, vertical signage, public lighting, slopes, engineering structures, telematics and toll collection systems, and the Operation and Maintenance Centre. Some of the limitations observed in the technological systems remained dependent on the restoration of power supply by the public grid, a situation outside Ascendi's control.

In view of the scale of the events, exceptional operational response plans were activated, with a significant reinforcement of internal resources and service providers, with the primary objectives of safeguarding user safety, mitigating operational risks and ensuring the functional continuity of the infrastructures, in accordance with the contractual obligations in force.

The operational response was structured in phases, allowing, in a first stage, the restoration of minimum circulation and safety conditions through road clearance, tree removal and the immediate mitigation of risks. Subsequently, repair and replacement works on the damaged assets were initiated. Despite temporary constraints and initial periods of degraded-mode operation, the continuous functional availability of the infrastructure was ensured at all times.

The events described constitute occurrences of an exceptional nature and were mitigated through a swift and coordinated operational response. The Ascendi Group continues to closely monitor the progress of the ongoing interventions, assessing the associated technical and financial impacts, ensuring the effective activation of insurance coverage and the fulfilment of contractual obligations and required service levels.



## Operation and Maintenance of Road Infrastructure

In Portugal, Ascendi is directly responsible for the operation and maintenance of all road infrastructures under its majority management, as well as one additional network owned by third parties, ensuring road safety, availability, road conservation, user assistance and traffic management.

On its network of motorway concessions in Portugal, Ascendi provides transport infrastructure operation and maintenance services across the six motorway concessions it manages, as well as on the Douro Litoral Concession, owned by AEDL – Autoestradas do Douro Litoral. These motorways comprise a total of 700 km. The activities carried out under these

### 3 main activities

Road Operation and Maintenance  
Intelligent Transport Systems (ITS)  
Maintenance and Conservation Management

**700 km operated by Ascendi Portugal**  
**17,585 km operated by Elsamex and its subsidiaries**  
**18,285 km of global operation**

services are efficiently supported by an Integrated Management System developed by Ascendi.

In parallel, the subsidiary Elsamex provides operation and maintenance services across 17,585 km of other road infrastructures throughout the Iberian Peninsula. Among its contracts, the most notable is the one concerning the operation and maintenance of the Northern Portugal High-Performance Road Network, managed by Inteval, which includes, among others, the A3 – Spain border link in Valencia, the EN101 bypass in Braga, and the EN14 (Maia – Famalicão). Including Elsamex's operations, the involvement of Ascendi's subsidiaries in the Iberian roads operation and maintenance market now totals 18,285 km.

The extension of these services to other geographies is planned to take place in phases, namely in France and Spain. Full operational activity on the ATOSCA concession, in France, is scheduled to begin on 15 October 2026. In Spain, the operation and maintenance activities of the Aragón concession began under a simplified transitional regime in April 2025 and are expected to move to full operation in January 2027.





## Toll Collection

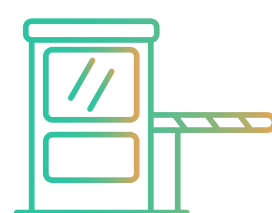
Ascendi maintains its leading position in toll-collection system management, operating different technologies and payment models.

This activity includes the management of all processes related to toll fee collection, including the design, installation and operation of toll collection systems. Ascendi has know how in different systems and technologies, including traditional collection systems and exclusively electronic collection systems, and is considered a European reference in this area.

### Leader in the management of toll collection systems:

Exclusively electronic collection systems (AET – MLFF)

Traditional collection systems (open or closed)



**181 million transaction processed in concessions and 22 million at AEDL**

In 2025, Ascendi managed **three traditional toll collection systems** (Norte, Grande Lisboa and AEDL) and **two AET-MLFF systems** (All Electronic Tolling – Multi-Lane Free-Flow) (Costa de Prata and Grande Porto).

Due to the entry into for of Law No. 37/2024 on 1 January 2025, toll collection ceased on several motorway sections and subsections in Portugal covered by toll collection service contracts signed with Ascendi O&M. The five affected contracts correspond to the following concessions: A25 – Beiras Litoral e Alta, A24 – Interior Norte, A23 – Torres Novas (A1) / Abrantes, IP4 (A4) – Campeã interchange, and Pinhal Interior.

In France, Ascendi is responsible for the design, supply, installation and operation of the toll collection system for the A69, which will be an AET–MLFF (All Electronic Tolling – Multi-Lane Free Flow) system. The installation of road equipment (gantries) is scheduled for the first half of 2026, followed by exhaustive system testing, with the start of operations expected in the last quarter of the year.

In the Netherlands, Ascendi's subsidiary, now named NedLinq BV, holds a service provision contract awarded by the Netherlands Road Transport Agency. The contract covers the development of operational systems, the supply

of electronic identifiers, and the collection of toll fees from heavy goods vehicles on motorways and regional roads, using GNSS (Global Navigation Satellite System) technology. The contract runs for a further 10 years, until June 2035, with an option for a 2-year extension.

The execution of the project showed solid progress in 2025. NedLinq subcontracted Ascendi O&M to implement and operate the Customer Contract Centre, whose launch began in November.



## Customer Service

Ascendi has always offered its customers and infrastructure users a wide range of communication channel options which, by combining digital solutions with assisted channels, ensure an integrated experience tailored to the needs of different user profiles.

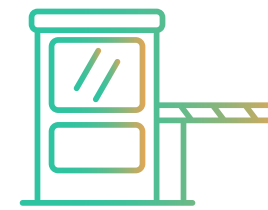
This business area has historically been linked, within Ascendi, to integrated toll collection service – a connection it continues to maintain in Ascendi's legacy operations — but it now has a vocation for greater autonomy, particularly in terms of business development.

Among the new operations starting in 2025, the following stands out:

- The implementation of these channels in the Aragón Concession, without any connection to toll collection.
- The contracting of the implementation and operation of NedLinq's Customer Contact Centre, in the Netherlands. In this project, the supporting technical solution has already been implemented, and operations have been in soft-launch mode since November 2025, with plans for gradual expansion from early 2026 and full go-live scheduled for the beginning of the second half of the same year.

### Customer Centric Solutions:

Web Portal  
Mobile App Chatbot  
Voice and Call Center  
E-mail  
Postal mail  
Walk in store





## Technical Services

With the integration of Elsamex and its subsidiaries, Ascendi has now a new set of competencies, namely those related to the design and project of structures and infrastructures, road related or otherwise, as well as the implementation, construction and maintenance of equipment and other types of infrastructures and structures beyond transport infrastructures.

Elsamex has the capacity to intervene in all stages of preparation, implementation and maintenance of several types of investments, including technical and economic feasibility analysis, design, construction, rehabilitation and maintenance.

### The competencies for the provision of technical services include:

- Road Projects
- Construction Supervision
- Equipment Maintenance
- Infrastructure Maintenance
- Technical Software (SaaS)

Among the recent projects in which it has been involved, the following stand out:

- The preparation of the project for the GC-200 route in Mogán, Gran Canaria, aimed at improving mobility along this critical section of the road of regional interest, carried out by Grusamar in partnership with Gestión Integral de Proyectos e Inversiones en Canarias, S.L.U.
- The management, maintenance and operation of the pumping stations of Albujón, Los Narejos and El Mojón, awarded in 2024 by the Confederación Hidrográfica del Segura for €1.4M and for a period of two years.

In this business segment, Grusamar's competencies also extend to the supervision and inspection of works, including quality control, delivery deadlines, and occupational health and safety on site, ensuring compliance with legal requirements and those set by the client. In 2025, among other projects, Grusamar was responsible for the control, inspection and coordination of health and safety on the works for the restoration and implementation of natural retention systems in the Cañada basin, in Morcillo and in Mendoza.

Ascendi also provides third parties with technical software developed in-house, offered under a SaaS model, namely the Sustlms software, which is currently in use in the Douro Interior subconcession and in the Douro Litoral concession.



# 1.3 Strategic Priorities

Ascendi's strategy sets out the following priorities:



**Continuous improvement of processes and services in terms of quality and sustainability**, driven by the definition and promotion of policies that support sustainable development across all business areas. This priority includes the objective of optimising services in line with new requirements associated with digitalisation and with safer and more sustainable mobility;



**Integrated infrastructure management** to ensure the high quality of the services provided, with the aim of consolidating its position in the markets in which it operates, and in those it seeks to enter, while enhancing the value of the company and the Ascendi brand;



**Expansion and consolidation of its traditional business areas in the geographies where it already operates** — Portugal, France, and Spain — as well as in other countries in Europe and the Americas, particularly in the areas of toll collection and customer service. Ascendi also prioritises the integration and alignment of the concessions and companies that result from this expansion and consolidation.

The implementation of the **strategic priorities during 2025 required investments in various areas** to ensure resilient, safe, and high-quality infrastructure, as well as to promote innovation.





Throughout 2025, these investments were made:

- **Environmental dimension:** the focus remained on initiatives to decarbonise operations, protect biodiversity, and maintain the proper functioning of ecosystems, with the aim of improving the Organisation's environmental performance;
- **Own workforce:** continuous commitment to employee safety, well being, and development;
- **Road infrastructure:** implementation of actions to promote safety during roadworks and for infrastructure users, as well as the promotion of road safety measures that go well beyond contractual requirements;

- **Community and infrastructure users:** improvement of customer service quality, promotion of suppliers' sustainability commitments, and strengthening of relationships with the community through support for initiatives and institutions that foster sustainable development, with particular emphasis on Ascendi's patronage of the Serralves Foundation.

- **Research and development:** promotion of partnerships, support for academic institutions, and investment in research projects aimed at optimising Ascendi's operations, advancing process digitalisation, and enhancing risk prevention. 



## 1.4 Value Creation at Ascendi

**Ascendi exists to connect people and places, and that is the value it delivers to the community.**

By operating, maintaining, and improving motorways, Ascendi aims to drive the future, believing that connecting people builds communities, connecting families to places creates memories, connecting workers to jobs creates opportunities, and connecting businesses leads to prosperity.

### Inputs

#### Environmental

With an environmental strategy aligned with the United Nations Sustainable Development Goals, Ascendi uses its experience in protecting and positively intervening in the environment.

#### Social

With a diverse workforce, its commitment allows it to ensure road safety, efficiency in toll collection and improvements in customer service. The culture of accountability and leadership by example is shared throughout the Organization.

Ascendi seeks to maintain a solid and constructive relationship with administrative and regulatory entities and suppliers, as well as with associations and partnerships.

#### Operational and financial

With a balanced and sustainable debt profile, combined with agility in decision making that conveys security and confidence to its partners, Ascendi remains focused on seeking innovative and efficient mobility and accessibility solutions, investing in digitalisation and promoting internal know how and experience.

The support for the operation of the road infrastructure is based on Ascendi's operational equipment and technology, enhancing the way asset operation and maintenance, as well as toll collection, are carried out. In this way, the company ensures a high quality, high performance infrastructure.



## Ascendi's Commitment

Ascendi monitors the condition of the motorways it operates, basing its operation, maintenance, and toll collection programmes on the principle of continuous improvement, on the needs of the assets and their users, and on compliance with the contractually required service levels.

The scheduling of interventions on the road network prioritises minimising impact and improving the service provided to users and surrounding communities.

The promotion of safer, future ready roads, minimising or improving the impact arising from Ascendi's operations on the environment and on the quality of life of nearby communities, is achieved through the use of innovation and technology.

## Outputs and Impacts

### *For the environment*

Ascendi promotes the decarbonisation of its operations, the adaptation of its infrastructure to climate change, and the protection of biodiversity and surrounding ecosystems.

The Climate Resilience Plan and the Decarbonisation Roadmap reflect Ascendi's efforts to mitigate the risks and negative impacts associated with climate change. In parallel, the Biodiversity Action Plan demonstrates its commitment to biodiversity through the mitigation of operational impacts, ecological restoration, and other conservation actions.

Within these areas, the Organisation also subscribes to the Act4Nature commitments and the UN Global Compact.

### *For employees and society*

Ascendi's people represent its capability and expertise. The Organisation is committed to providing safe and inclusive working environments, as well as training and continuous improvement opportunities that foster innovation, well being, and employee development.

The BREEAM certification obtained for the Headquarters Building is evidence of this commitment.

Ascendi is also committed to achieving positive long term social and economic outcomes by developing community projects, investing in road safety, and promoting mobility and reduced congestion, ensuring faster and safer journeys and contributing positive mobility related social externalities.

### *For business conduct and suppliers*

Aware of the risks inherent to its activity, Ascendi has developed a Risk Management model based on three lines of defence and implements measures to mitigate these risks. This approach ensures the longevity of the Organisation and conveys to its stakeholders a clear commitment to preventing unlawful or irregular practices.

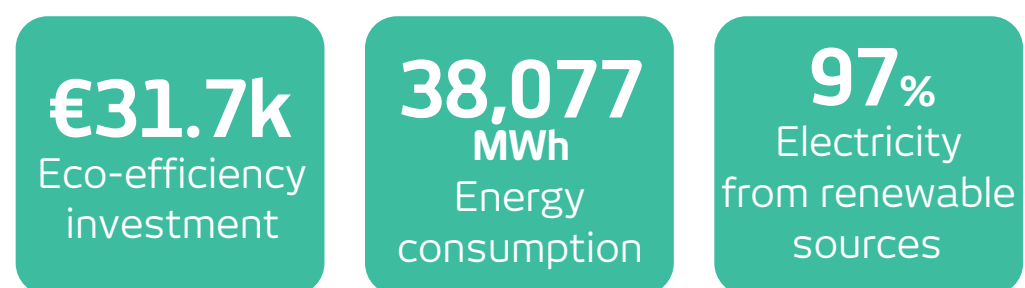
Ascendi also places particular importance on the way it manages and selects its suppliers, assessing them based on quality and ESG criteria. The Organisation supports the financial robustness of its supply chain by ensuring prompt payment for the work carried out.

# Value Creation at Ascendi: Performance Measurement

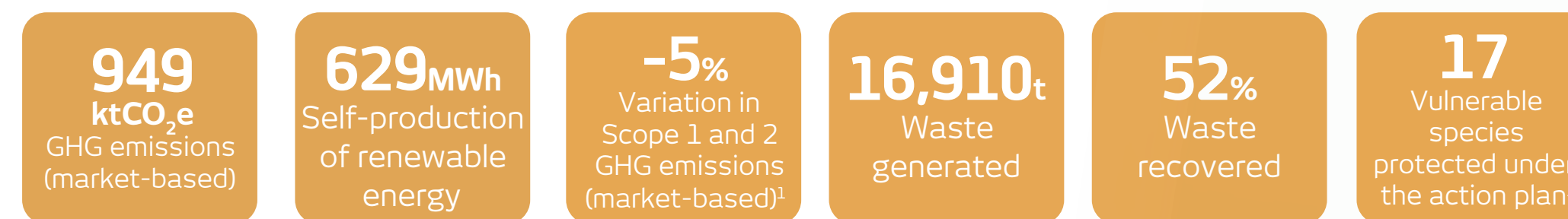


## Environmental

### Inputs



### Outputs



## Social

### Inputs



### Outputs



<sup>1</sup>Does not include the activity of Elsamex and its subsidiaries, due to its unavailability or non-applicability.



## Operational

### Inputs

**18,285<sup>km</sup>**  
Length of road in operation

**38**  
Conventional toll plazas<sup>1</sup>

**44**  
Active electronic tolling gantries<sup>1</sup>

**32**  
Service areas on the concessions<sup>1</sup>

**24**  
Charging stations<sup>1</sup>

**€4.6M**  
R&D Investment

**10**  
Protocols with universities<sup>1</sup>

### Outputs

**19,172**  
Average daily traffic (veh./day)<sup>1</sup>

**4.38x10<sup>9</sup>**  
Annual traffic (veh.\*km)<sup>1</sup>

**99.8%**  
Road availability<sup>1</sup>

**203M**  
Toll transactions processed<sup>1</sup>

**89%**  
Electronic payment penetration<sup>1</sup>

**820h**  
Support to higher-education courses<sup>1</sup>

**Projetos I&D**  
Nexus CBO v3, SAP S/4 Hana Public, Salesforce, SustIMS, among others

<sup>1</sup>Does not include the activity of Elsamex and its subsidiaries, due to its unavailability or non-applicability.

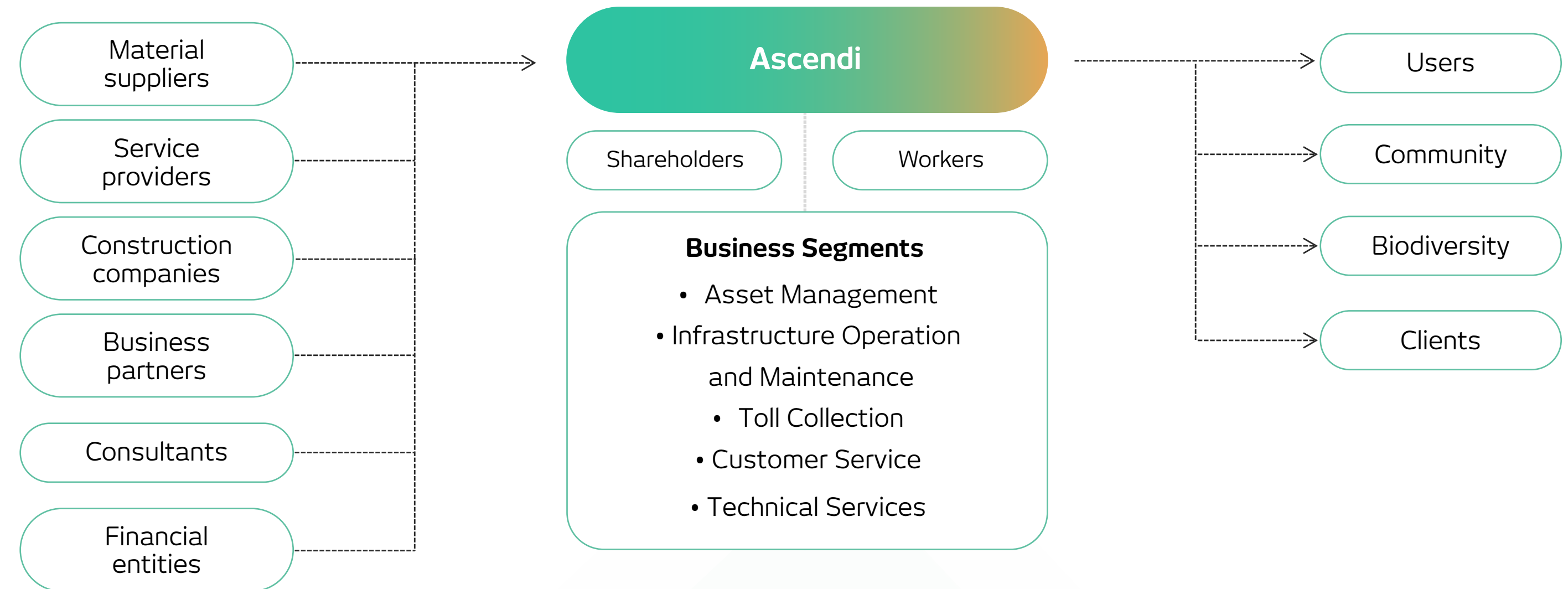


## Ascendi's value chain

Ascendi's value chain covers all the essential stages involved in managing and operating road concessions and delivering service provision contracts, from suppliers to end users.

Upstream, suppliers of materials, service providers, construction companies, business partners, consultants, and financial entities all contribute to the functioning of the Organisation's business model. At the core of the value chain is Ascendi itself, supported by its shareholders and employees, who ensure the continuity of its operations.

The impact of this activity extends to end users, local communities, and biodiversity, highlighting Ascendi's role in mobility and in the sustainable development of the regions in which it operates.





# 1.5 Governance, Ethics and Risk Management

## 1.5.1 Governance

### Ascendi's Governance Model

Ascendi's governance structure is composed of several bodies with specific objectives and functions, all guided by a common strategy focused on sustainable development.

The Board of Directors of Ascendi S.G.P.S., which includes representatives of the shareholders, meets quarterly and is responsible for defining Ascendi's strategy and monitoring its development.

Each company within the Group is managed by a Board of Directors that includes members with executive and non executive roles. Among other responsibilities, these Boards are entrusted with

specifying the Group's strategy at company level and overseeing its implementation. The Boards of Directors of the Group companies meet on a monthly basis.

The Boards of Directors of the Portuguese subsidiaries delegate day to day management to Executive Committees (hereinafter, the Executive Committee), whose composition is common across all of them. In 2025, the composition of the Executive Committee underwent changes and is currently made up of four members: a Chair and three Members, responsible for Operations, Finance and Technologies, respectively. The Chair of the Executive Committee also serves as Chair of the Boards of Directors of the subsidiaries and of Ascendi SGPS. The Executive Committee meets fortnightly.

Among the **functions of the Board of Directors**, the following stand out:

- **Define the strategic foundations of the Group's business and establish guidelines for setting the corresponding corporate policies**, namely regarding adherence to the principles of sustainable development;
- **Supervise the subsidiaries**, ensuring alignment with the strategic objectives it has defined;
- **Define the Group's corporate structure and the general lines** of its functional organisation;
- **Regularly assess the integrated performance** of its subsidiaries, ensuring compliance with the required sustainability indicators (social, environmental and economic financial);
- **Decide on actions undertaken by the subsidiaries** that may be considered strategically relevant for the Group.

Characterisation of the Board of Directors

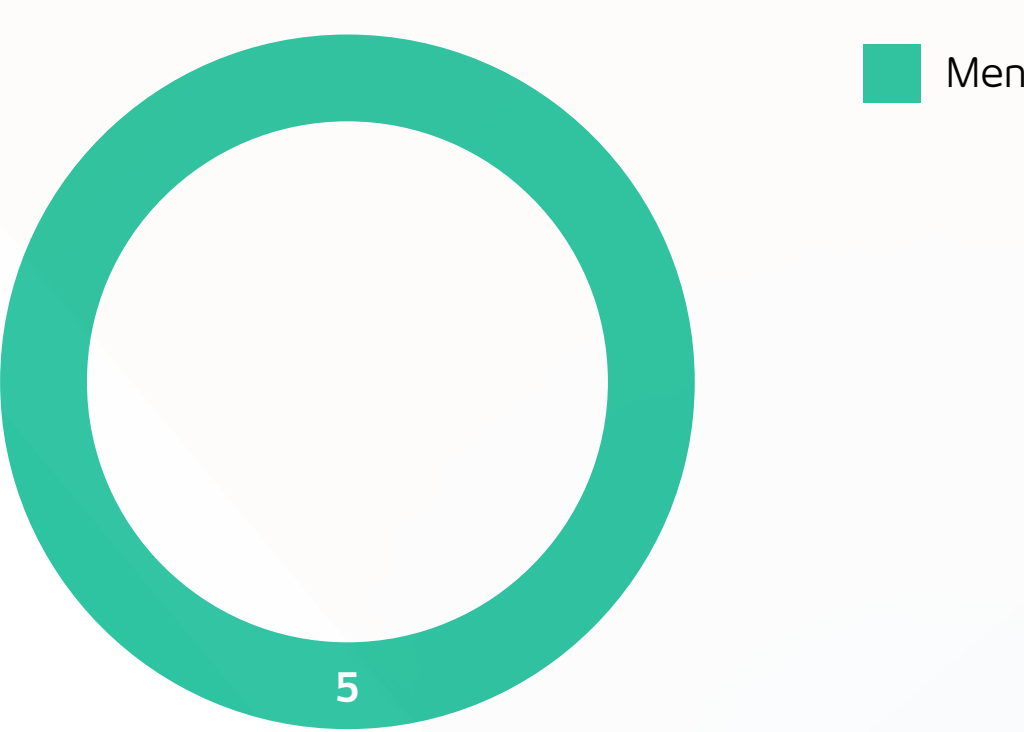
In 2023, the General Meeting of Shareholders of Ascendi S.G.P.S. elected the Board of Directors for the four year term 2023–2026. The Board is composed of five members, two of French nationality, one Portuguese, one Spanish, and one Swiss.

Ascendi promotes a culture of diversity, taking into account individual characteristics as well as other attributes and diversity criteria such as gender, qualifications, professional experience and age group.

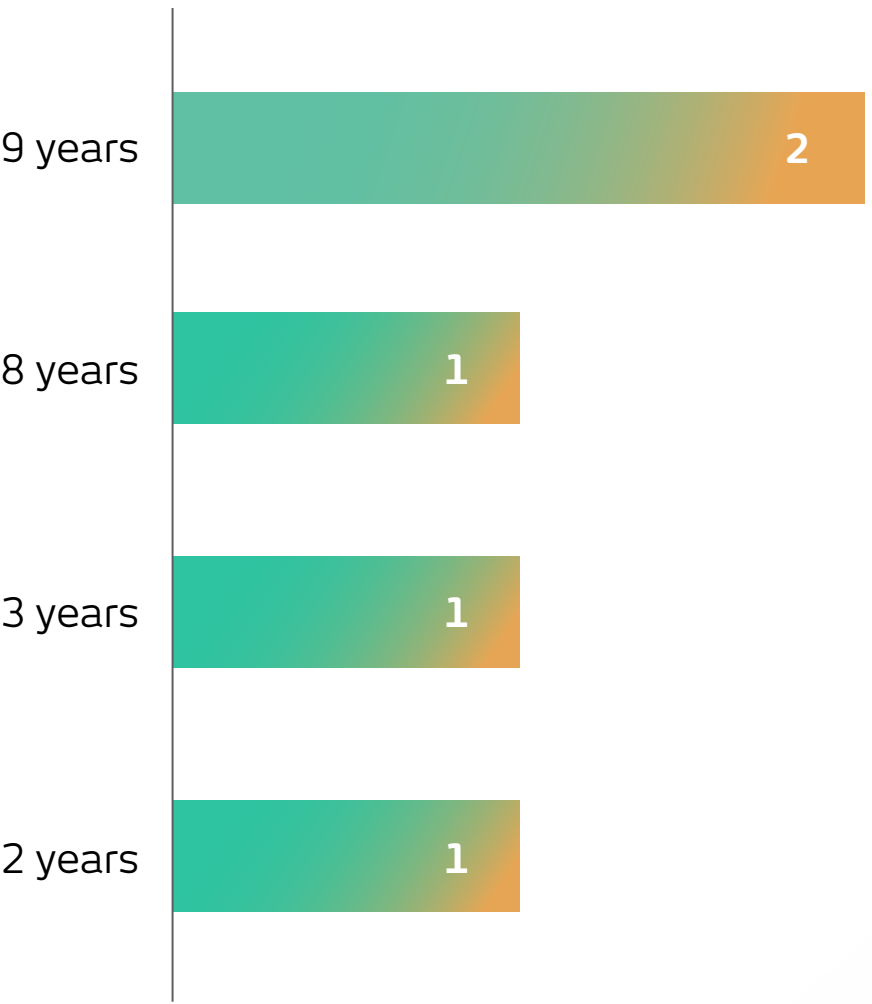
Distribution of the Members of the Board of Directors by Age Group



Distribution of the Members of the Board of Directors by Gender

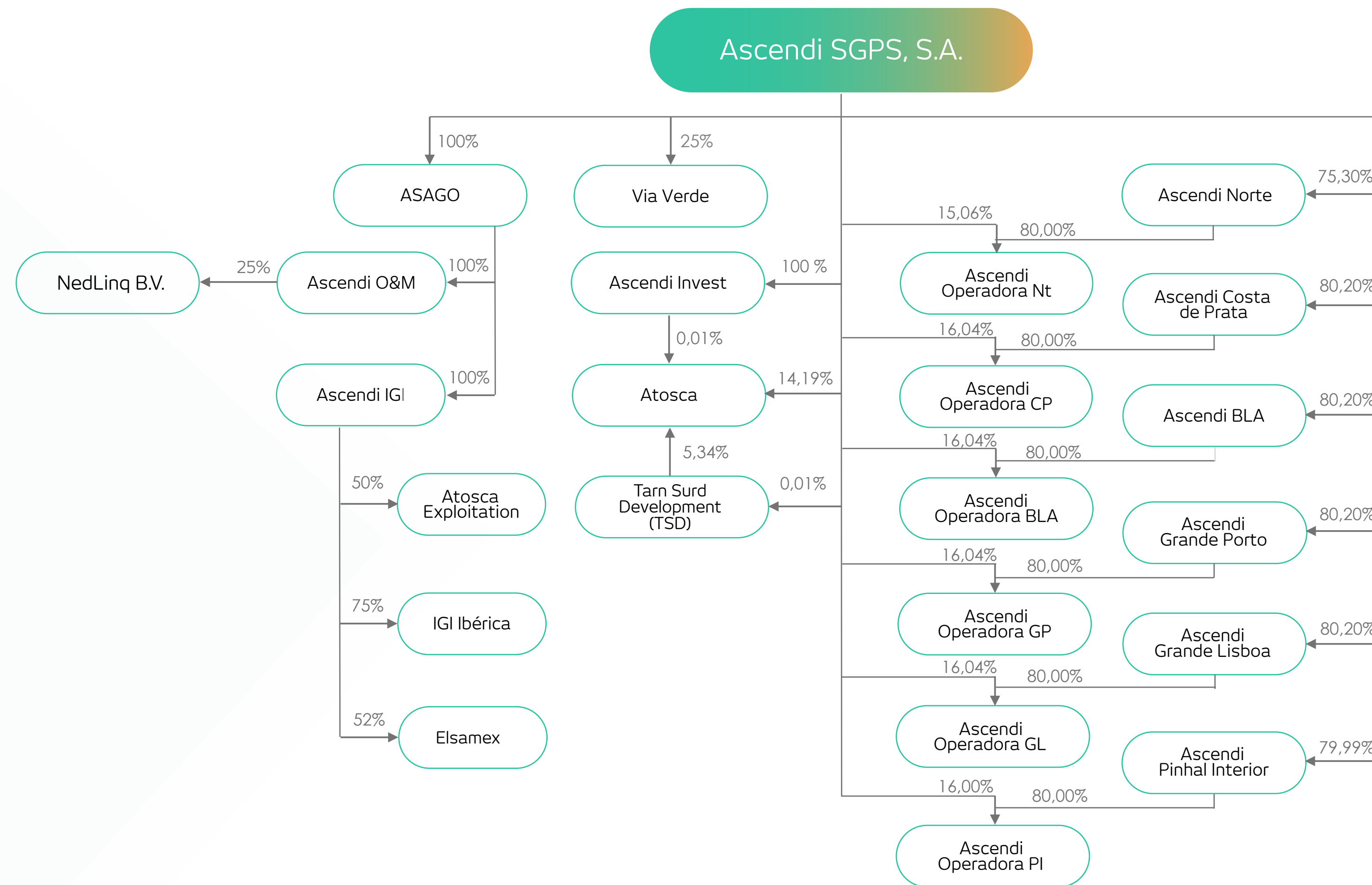


Seniority of the Members of the Board of Directors



## Shareholding structure

Ascendi S.G.P.S., S.A. aggregates the Group's investments in companies that manage and operate road infrastructures in Portugal, Spain, France and the Netherlands. Its share capital is controlled by Ardian, an independent private investment company based in France, which manages assets amounting to approximately 200 billion dollars.

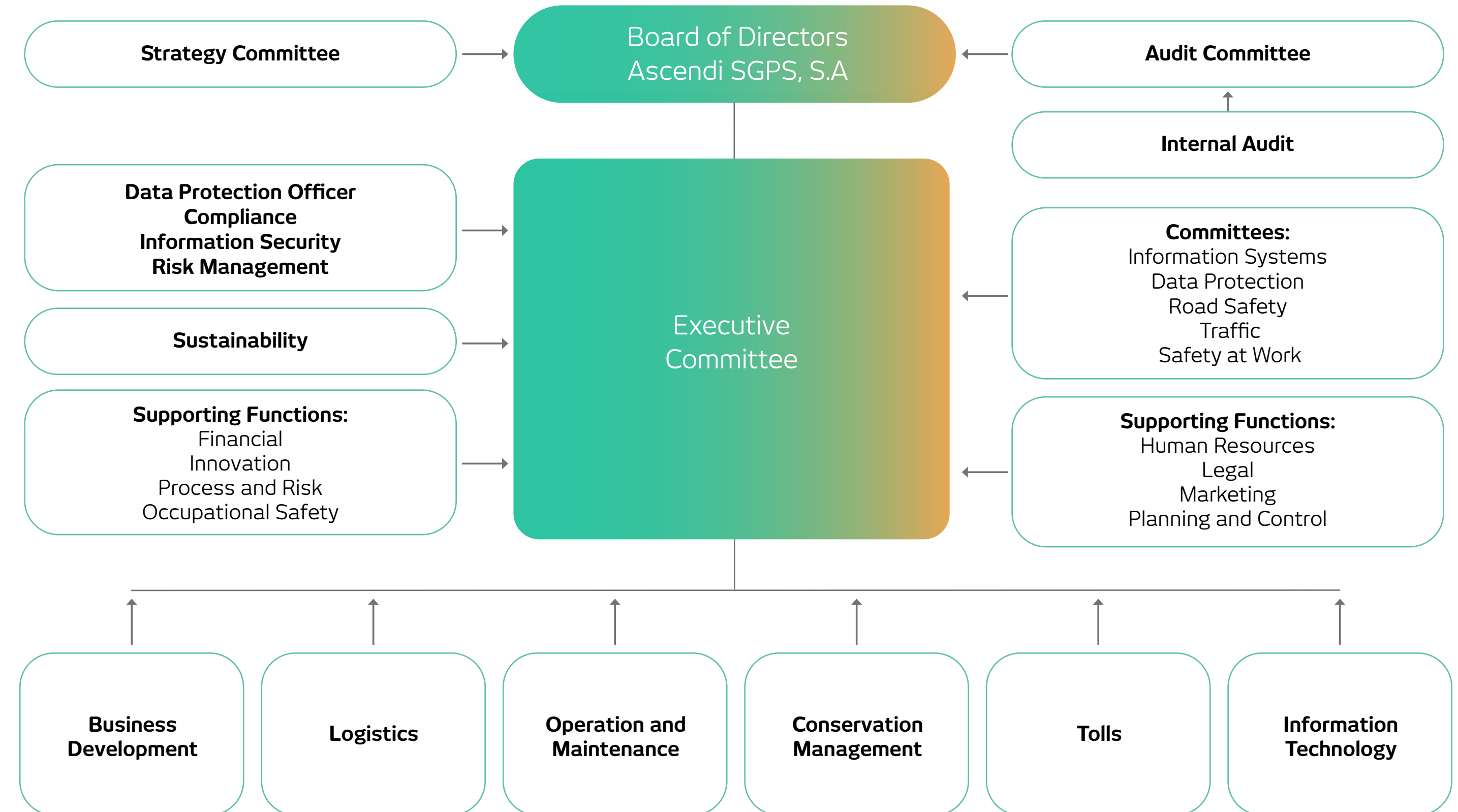




## Organisational structure

Ascendi's top management is supported by directorates and/or departments that perform key support functions, including Finance, Information Systems, Business Development, Sustainability, Legal, Human Resources, Planning and Control, Occupational Safety, Logistics, Innovation, Road Safety and Marketing. There are also departments dedicated to independent control and to the assessment and protection against threats, such as Processes and Risk, Information Security, Data Protection and Compliance. At the top of the structure, reporting directly to the Board of Directors, is the Audit Committee/Internal Audit. Operational functions are distributed across three directorates: Tolling, Operations and Maintenance, and Maintenance Management.

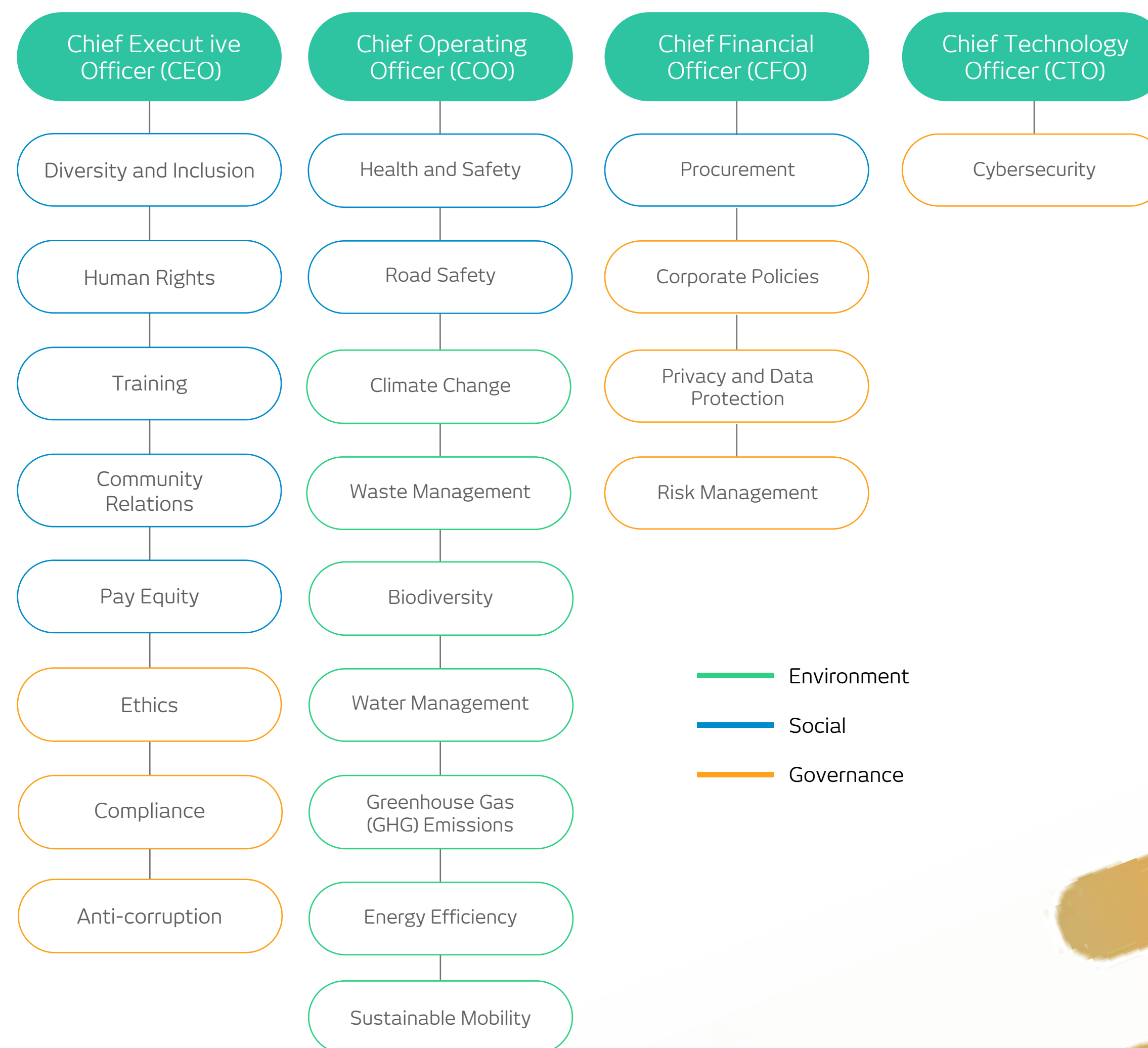
Elsamex and its subsidiaries have their own organisational structure, which includes Legal, Procurement, General Services, Production, Finance, Human Resources, Environment, Quality, EMAS, R&D&I, Energy Efficiency, Occupational Health and Safety, and Road Safety. Throughout this chapter, information that does not apply to these companies is identified accordingly.





## Ascendi responsibility for ESG management at Ascendi

Sustainability and the broader ESG agenda are part of Ascendi's core strategy. The management of its various dimensions is assigned to different members of the Executive Committee, as presented in the organisational chart included in this chapter. Evidence of the importance Ascendi places on ESG in 2025 includes the presentation of the Climate Resilience Plan and the development of the Decarbonisation Roadmap, as well as the various initiatives promoted in the areas of biodiversity and employee safety and well being, which are described in further detail throughout this report.



## 1.5.2 Ethics

Ascendi adopts ethics as a core principle of its organisational culture, promoting high standards of behaviour both internally and in its relationship with key stakeholders. The organisation is supported by key instruments that guide its operations, notably the **Code of Conduct**, the **Regulation on Conflicts of Interest and Related Party Transactions**, and the **Ethics Channel**.

Alongside these mechanisms, Ascendi invests in raising awareness on ethics related topics, with a particular focus on corruption prevention.

Currently, training and awareness activities relating to the Code of Conduct and corruption prevention cover all Ascendi employees. Employees have had the opportunity to participate in several training sessions and awareness initiatives dedicated to the topics of the Code of Conduct and the General Regime for Corruption Prevention, as well as initiatives marking Whistleblower Day (30 July), Global Ethics Day (16 October) and the International Anti Corruption Day (9 December).

At Elsamex, ethics related training is provided to the Compliance team, although all information is made available to all employees.

Ascendi's Code of Conduct is accessible on its website and the corporate intranet, and it is also shared with all new employees during their onboarding. The organisation also ensures that suppliers are bound to the provisions of this document through the terms included in the contracts they enter into with Ascendi. Elsamex and its subsidiaries have their own Code of Conduct, available on their website.

The Ethics Channel is an essential tool for detecting and reporting behaviours that are not aligned with the Organisation's values. Both Ascendi and Elsamex have their own dedicated channels, through which reports can be submitted completely anonymously, as well as requests for clarification on related matters. Both platforms operate in compliance with applicable legal requirements, follow high standards of information security, and ensure the protection of whistleblower confidentiality throughout every stage of the process. This commitment reinforces the Organisation's transparency, accountability and ethical integrity within its governance model.

All reported situations are subject to investigation and independent analysis by an Independent Consultant (legal expert), who assesses the facts presented and ensures the protection of confidentiality and the absence of any form of retaliation.

### Ascendi Ethics Channel

**24** Communications received through the platform  
(+4 compared with 2024)

During 2025, **no reports were registered** through Elsamex's Ethics Channel.



# 1.5.3

## Lines of Defence and Risk Management

As part of its internal control system, Ascendi, excluding the Elsamex Group, has specialised bodies responsible for supervising risk management, promoting the continuous improvement of processes and controls, and ensuring compliance with the applicable legal, regulatory and ethical framework. These bodies, independent from operational and support functions, form the upper levels of the Organisation’s Lines of Defence model, ensuring that risks inherent to the activity remain within the tolerance limits defined in the corporate strategy.

The 1<sup>st</sup> Line of Defence is composed of the operational teams, which are directly responsible for identifying and managing risks within the scope of their activities. The 2<sup>nd</sup> and 3<sup>rd</sup> Lines of Defence are ensured by specialised structures, including the areas of Processes and Risk, Compliance, Information Security, Personal Data Protection and Internal Audit.

Ascendi’s **Risk Management model** is based on **three lines of defence**, differentiated by the roles and responsibilities assigned to each:

|                            | 1 <sup>st</sup> Line of Defence                                                                                                      | 2 <sup>nd</sup> Line of Defence                                                                                           | 3 <sup>rd</sup> Line of Defence                                                                                                                                                                                   |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                            | Responsibility for risk                                                                                                              | Support in analysing and monitoring risk                                                                                  | Independent supervision                                                                                                                                                                                           |
| Roles and Responsibilities | Conduct day to day business activities, managing risk proactively and in accordance with the Risk Management Policy and Methodology. | Support the identification, analysis, assessment and monitoring of risks. Promote compliance with applicable regulations. | Contribute to protecting and enhancing organisational value by assessing the effectiveness of internal controls, risk management and governance, and issuing recommendations that support continuous improvement. |
| Areas Involved*            | - Directorates / Offices / Services (with decision making responsibilities)                                                          | - Risk Management<br>- Compliance<br>- Information Security<br>- Personal Data Protection                                 | - Internal Audit                                                                                                                                                                                                  |

\* Non-exhaustive



## Risk management

At Ascendi, Risk Management is integrated into all decision making processes and in the definition of objectives, taking a transversal approach that applies across all levels of responsibility. Its purpose is to create and protect value, enhance performance, support decision making, promote innovation and facilitate the achievement of strategic and operational objectives.

**In 2025, Ascendi in Portugal implemented a new software solution to support Risk Management, using the GRC – Audit, Risk and Compliance module of the ServiceNow platform, developed in collaboration with the Internal Audit and Compliance areas.** The introduction of this solution enabled the centralisation and integrated management of information related to risks, controls, audit findings, action plans and mitigation measures, contributing to a significant increase in operational efficiency and improved coordination between the areas involved.

In parallel, the GRC Portal was made available — a task oriented interface designed specifically for Risk Focals, Internal Audit and Compliance. The portal enables the intuitive management, updating and monitoring of activities associated with these processes, strengthening traceability and multidisciplinary collaboration. Its implementation represents a significant step in the digitalisation of

governance mechanisms, promoting faster, more consistent and data driven decision making.

In 2025, Ascendi published three new policies:

- **Human Rights Policy;**
- **Artificial Intelligence Systems Use Policy;**
- **Business Continuity Management Policy.**

These policies do not cover Elsamex's activity, however, Elsamex also has its own Human Rights Policy.

In terms of certifications, the certifications for the Asset Management System and the Anti Corruption Management System were renewed, in accordance with ISO 55001 and ISO 37001. All other certifications were maintained, namely Quality Management (ISO 9001), Environmental Management (ISO 14001), Occupational Health and Safety (ISO 45001), Road Traffic Safety (ISO 39001) and Information Security and Privacy (ISO/IEC 27001/27701). These certifications not only

contribute to more efficient control of the activities carried out but also demonstrate external recognition of the quality and rigor with which Ascendi Portugal conducts its activities. The same applies to Elsamex, which also maintained the various certifications associated with its own Management System.

As part of Ascendi Portugal's Management System, an initiative was launched to enhance the dissemination of the Organisation's main Policies to the Maia Operations and Maintenance Centre (COM). For this purpose, an internally produced video was developed, presenting in a practical and illustrative manner the key commitments assumed by Ascendi under each of its Policies.

This initiative, carried out through collaboration between various internal areas, responded to the need to strengthen communication around the Organisation's Policies, making it more accessible and engaging.

The aim was to diversify communication channels by adopting a more dynamic format. This pilot project may be extended to the remaining COMs in 2026.



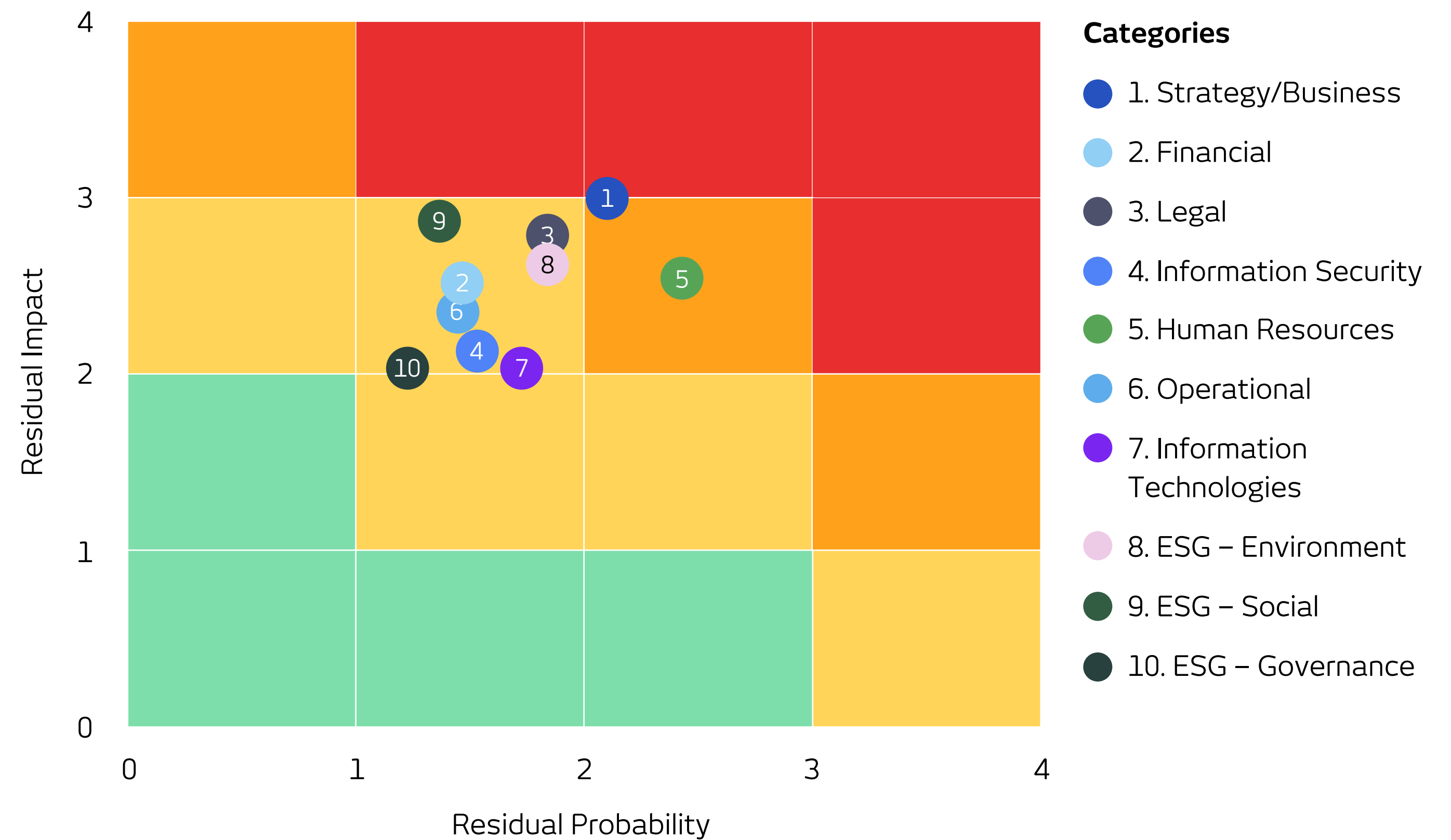
In Portugal, the Processes and Risk Office (GPR), in coordination with the relevant areas, ensures the identification, assessment, treatment and monitoring of significant risks, in accordance with the Risk Management Policy and Methodology. The process is carried out at least annually and includes the preparation of risk/control matrices and the assessment of threats and opportunities, taking into account financial, legal, reputational and operational dimensions. Treatment actions are planned according to defined strategies, including mitigation, transfer or the leveraging of opportunities.

As part of monitoring Ascendi's main risks, excluding Elsamex and its subsidiaries, periodic meetings were held with the areas responsible for the most critical risks, and two perception surveys were carried out - Ascendi Risk Update and Ascendi Top Risks - whose results were presented to senior and middle management. Additionally, the Management Review Report was produced, consolidating relevant information regarding process performance and key risks.

The Ascendi Risk Map, in Portugal, across the **10 Risk Categories**, presents the following results:

**Level of risk**

|                                             |                                                |
|---------------------------------------------|------------------------------------------------|
| <span style="color: red;">■</span> Critical | <span style="color: orange;">■</span> Moderate |
| <span style="color: yellow;">■</span> High  | <span style="color: green;">■</span> Low       |



## 1. Strategic/Business

Impact  Probability 

- Legislative and/or regulatory instability in the toll-collection sector.
- Difficulty in implementing operations in new markets (international projects).
- High dependency on and/or insufficiency of service providers.
- Failure to keep pace with technological evolution and to innovate in services.

Affected Dimensions  Risk Level Moderate

### Mitigation Measures

- Activation of the legal rebalancing mechanisms provided for in the Service Provision Contracts.
- Definition and implementation of the business development and investment strategy.
- Regular monitoring of the market and competitors.
- Monitoring of business opportunities in Portugal and other geographies through dedicated platforms.
- Creation of new business lines aligned with environmental sustainability and information systems — Inovar+ Project.
- Monitoring of technological innovation in Ascendi's sector and benchmarking against major market operators.

## 2. Financial

Impact  Probability 

- Fluctuations in interest rates.
- Liquidity management.
- Failure in budget-execution control.
- Financial reporting.
- Worsening of insurance conditions.
- Default by financial or non-financial counterparties.

Affected Dimensions 

Risk Level Moderate

### Mitigation Measures

- Contracting and monitoring risk-hedging instruments based on the defined strategy.
- Proactive management of the Group's liquidity.
- Reconciliation of transactional information with financial information.
- Regular assessment and monitoring of credit risk.



### 3. Legal

Impact  Probability 

- Non-compliance with concession contracts.
- Non-compliance with the Quality Control Plan (QCP).
- Failure to anticipate and comply with environmental regulation.
- Non-compliance with legal requirements relating to ESG reporting.
- Failure to anticipate and comply with legislative regulation.

Affected Dimensions 

Risk Level Moderate

#### Mitigation Measures

- Annual planning and regular monitoring of compliance with the QCP/legal obligations..
- Regular inspections to verify infrastructure conditions and their conformity with the Quality Control Plan (QCP).
- Daily analysis of legislative publications (Official Gazette, Series I and II) and assessment of their impact on operations.
- Use of a legislation-management platform.

### 4. Information Security

Impact  Probability 

- Security incidents that may compromise the availability, integrity and confidentiality of data.
- Non-compliance with the GDPR in the collection and processing of personal data.
- Non-compliance with the GDPR when implementing new technological or organisational solutions.
- Incorrect management of identities and accesses to systems and/or data.
- Use of data for purposes not authorised by entities associated with Ascendi.
- Use of Artificial Intelligence solutions without assessing appropriate safeguards.
- Failure to ensure the physical and logical security of information.

Affected Dimensions 

Risk Level High

#### Mitigation Measures

- Training and awareness-raising actions for employees on information-security topics and GDPR requirements.
- Supervision of internal-network access points by the Information Security function.
- Implementation of the Information Security Policy.
- Monitoring of profiles with extended access rights.
- Implementation of Two-Factor Authentication (2FA) for critical systems.
- Deployment of a Disaster Recovery infrastructure.
- Implementation of security-event management and correlation systems (SIEM), reinforcing network and IT-system monitoring procedures and incident-response processes.
- Implementation of the data-retention policy.
- Integration of Data Protection Impact Assessments into project intake and project management.
- Implementation of the GDPR Technology Support Project.
- Development of Internal Regulations on the use of Artificial Intelligence solutions.
- Definition and implementation of monitoring criteria for higher-risk subcontractors.



## 5. Human Resources

Impact  Probability 

- Difficulty in recruiting and retaining qualified personnel.
- Lack of alignment of teams with Ascendi's organisational/strategic objectives.
- Employee demotivation.
- Inequality in the performance-evaluation process.
- Non-inclusive and non-diverse practices in the recruitment process.

Affected Dimensions 

Risk Level High

### Mitigation Measures

- Monitoring the causes of turnover and non-retention.
- Use of outsourcing where possible.
- Promotion and analysis of Satisfaction Surveys.
- DX Talks for strategy communication; internal meetings held twice a year, also used to

communicate objectives.

- Internal and market benchmarking studies of salary conditions and benefits.
- Annual review of the components of the performance-evaluation model.
- Implementation of a "Skills Assessment" process.
- Implementation of the Diversity & Inclusion Policy.
- Training for managers on Diversity & Inclusion topics.

## 6. Operational

Impact  Probability 

- Inadequate maintenance/upkeep of the infrastructure.
- Road unavailability.
- Objects on the roadway.
- Inability to handle abnormal situations..
- Incorrect calculation of operational and financial indicators.
- Failures in reporting.
- Customer/user dissatisfaction.
- Incident response.

Affected Dimensions



Risk Level Moderate

### Mitigation Measures

- Regular inspections to verify the condition of the infrastructure.
- Monitoring of Maintenance Plans.
- Annual planning of all activities within the Maintenance Management area and monthly monitoring of their progress.
- Monitoring of the implementation of the measures set out in the Road Safety Action Plan.
- Monitoring of external accident indicators and reconciliation with internal data.
- Implementation of an Internal Control System with preventive and detective controls.
- Annual planning of the reports to be produced.
- Complaints-management process and monitoring of service-level performance.



## 7. Information Technologies

Impact  Probability 

- Unavailability of information and communication systems.
- Obsolescence of systems.
- High application diversity.
- Failure of system integration.
- Incorrect management of changes and new developments.
- Inability to recover information systems.
- Inability to adapt technology to the business.

Affected Dimensions 

Risk Level Moderate

### Mitigation Measures

- Implementation of a Disaster Recovery infrastructure.
- Monitoring of IT assets to ensure compliance with information-security policies, vulnerabilities management and identification of obsolete assets.
- Analysis of ITSM reports.
- Monitoring of logs in the CBO.

- Monitoring of the resolution of traffic-related tickets.
- Architecture Management and Application Portfolio.
- Monitoring of automatic integration processes between systems
- Change, Release and Project Management processes.
- Monitoring technological innovation in Ascendi's segment and benchmarking with major operators in the market.

## 8. ESG – Environment

Impact  Probability 

- Rural fires in the vicinity of the infrastructure.
- Severe adverse weather events.
- Damage to the infrastructure caused by extreme natural phenomena.
- Failure to meet defined environmental and energy commitments.
- Animal collision and run-over incident.
- Inability to comply with legal noise-limit requirements.
- Management of waste and hazardous substances.
- Negative impact on biodiversity and habitats.

Affected Dimensions



Risk Level Moderate

### Mitigation Measures

- Monitoring of the Annual Vegetation Maintenance Plan.
- Dashboard for monitoring trees at risk of falling.
- Monitoring of alarm systems on equipment.
- Incorporation of risk-assessment inputs into planning and maintenance/conservation actions.
- Monitoring of energy consumption across the organisation.
- Definition and monitoring of the Strategic Energy Plan.
- Training and awareness-raising initiatives on responsible consumption, recycling practices and environmental sustainability.
- Implementation of the Environmental Emergency Plan.
- Manual for the Application of Phytopharmaceuticals.
- Implementation of the Biodiversity Plan.



## 9. ESG – Social

Impact  Probability 

- Failure to implement the measures set out in the Road Safety Action Plan.
- Inability to ensure a safe working environment.
- Road-traffic accidents involving employees or contractors/service providers.
- Non-compliance with occupational-health regulations.
- Occupational accidents arising from Major Pavement Repair activities.
- Projection of objects originating from road traffic.
- Discriminatory practices in the recruitment process.

Affected Dimensions  Risk Level Moderate

### Mitigation Measures

- Regular meetings of the Road Safety Committee;
- Implementation of the measures defined in the 2024–2027 Road Safety Action Plan;
- Internal safety training for employees, both initial and ongoing;
- Initial Ascendi safety training for external personnel (videos) with associated tests;
- Mandatory use of PPE, supported by regular sample-based inspections;
- Promotion and analysis of Satisfaction Surveys.

## 10. ESG – Governance

Impact  Probability 

- Bribery and corruption.
- Conflicts of interest.
- Fraud.
- Internal governance.
- Theft or robbery.

Affected Dimensions  Risk Level Moderate

### Mitigation Measures

- Code of Conduct.
- Independent assessment body (Internal Audit and Audit Committee).
- Procurement and Awarding Policy and procedures.
- Certified Management System.
- Conflict of Interest and Related-Party Transactions Policy and Regulation.

Although an integrated risk assessment is not carried out at Group level, Elsamex also identifies and assesses its main risks and opportunities, developing, likewise, an action plan.

**Risk**

**Action Plan**

***Increased competitiveness***

- Participation in new public and private tenders, including segments where the company has traditionally not operated.
- Identification and development of new business lines to diversify activity.

***Difficulty in attracting talent***

- Strengthening retention policies, including the implementation and monitoring of the Equality Plan.
- Maintaining recognition and motivation policies, promoting a stable and attractive working environment.

***Market barriers***

- Prioritisation of payments to critical suppliers, ensuring operational continuity and a sustainable relationship with strategic partners.

***Decarbonisation of activities***

- Registration in the Carbon Footprint Register, within the framework of the UN Global Compact Progress Programme, reinforcing the organisation's commitment to sustainability and emissions reduction.

***Socio-economic effects associated with climate change***

- Establishment of agreements and implementation of initiatives aimed at reducing emissions, in line with global requirements and contractual obligations.





## Compliance

One of Ascendi's priorities is to ensure that all its activities are conducted in full compliance with applicable legislation, prevailing regulations and the highest ethical standards across all areas of operation. This commitment reinforces, among its stakeholders, Ascendi's determination to prevent unlawful practices and promote responsible and transparent conduct.

In Portugal, the **Compliance Office** seeks to align Ascendi's management model with international best practices, following **four key pillars**:

1. **Contractual and Legal Compliance**
2. **Organisational Reputation**
3. **Organisational Culture**
4. **Long-term Sustainability**

The **responsibilities of the Compliance Office** can be divided into two main pillars: integrating compliance as a strategic component of corporate culture, and promoting the fight against corruption, with the head of the Compliance Office also responsible for managing the Ethics Channel.

In the **area of contractual and legal compliance**, the Compliance Office's mission is to promote a culture of compliance and integrity by monitoring the legal conformity of activities as well as adherence to the

contractual obligations that govern them. Contractual compliance is subject to biannual reporting at a senior level, in order to prevent the occurrence of non conformities that could harm the organization's reputation.

Ascendi has a robust **anti corruption management system**, certified under ISO 37001. Ascendi's anti corruption policies and procedures are published on the corporate website and intranet, and are also disclosed in Purchase Orders, ensuring that all business partners are informed of them.

Whenever an internal or external report is submitted through the Ethics Channel, it is communicated to the head of the Compliance Office and analysed by an external and independent consultant. **During 2025, no confirmed cases of corruption were recorded in any of Ascendi's entities.**

The Compliance Office also ensures the continuous monitoring of suppliers, performing screening and tracking the possible publication of adverse news, structural changes or other situations considered critical. During the reporting year, this activity was reinforced through the distribution of a due diligence questionnaire to the most relevant suppliers, with the aim of assessing their alignment with Ascendi's standards and requirements.

All concluded contracts with suppliers include an anti corruption clause, ensuring their commitment to best practices and compliance with the organisation's anti corruption policy.





## Audit Committee / Internal Audit

Internal Audit (IA) at Ascendi is an independent and objective function created to contribute to the continuous improvement of operations. It operates in alignment with the Global Internal Audit Standards, playing an important role within the organisational structure of the various companies of the Ascendi Group.

Reporting directly to the Audit Committee, IA supports Ascendi's different areas in meeting their responsibilities by promoting efficient and effective internal control systems, with a focus on performance improvement and operational sustainability.

Internal Audit strengthens Ascendi's ability to create, protect and sustain value by providing the Board of Directors and the Executive Committee with independent, risk based assessments, advisory services and forward looking insights guided by strategic objectives.

In this context, and as part of the continuous-improvement approach, notable **IA actions and initiatives** in 2025 include:

- Organisational restructuring, effective from 1 October, with a direct impact on the structure and functioning of the Internal Audit team.
- Increased focus on audits of critical business processes, including cybersecurity, innovation and support areas.
- Adoption of integrated methodologies and tools for real-time monitoring of recommendations and action plans.
- Execution of ad-hoc assignments and consulting engagements at the request of business areas or within the scope of external audits.
- Revision of the Internal Audit Charter, reinforcing alignment with best practices recommended by The Institute of Internal Auditors.



In 2025, Ascendi's Strategic Internal Audit Plan came into effect, consolidating a more transversal, integrated and Group aligned approach. This plan was developed based on the Risk Assessment and structured into four key areas of intervention:

- **Core Business;**
- **Information Technology;**
- **Business Development;**
- **and Supporting Areas.**

Additionally, the new GRC software was implemented, with the audit module going live in July, providing greater centralisation of information and more effective monitoring of recommendations..

| Internal Audit                                                                              | '23  | '24  | '25  |
|---------------------------------------------------------------------------------------------|------|------|------|
| Average age                                                                                 | 41.5 | 42.5 | 38.3 |
| Average number of years of work experience                                                  | 18   | 19   | 15   |
| Number of audit missions completed                                                          | -    | 12   | 13   |
| Number of recommendations issued                                                            | 154  | 82   | 52   |
| Level of satisfaction with the IA Area (scale from 1 to 5) by COMEX and the Audit Committee | N/A  | 4.49 | N/A  |

\*Assessment carried out every 2 years

The Internal Audit activity is overseen by the **Audit Committee**, whose main purpose is to support the Board of Directors in supervising the integrity of financial reporting processes, compliance with legal requirements, internal controls over financial reporting and the risk management system. The members of the Committee are appointed by the Board, with the Chair proposed by the shareholders. The Committee is composed of four full members and one permanent guest.

The Audit Committee acts independently and is supported by Internal Audit, by an external and independent consultant, as well as by the continuous support of the Chair of the Board of Directors.

In 2025, Chair Meetings were introduced, promoted with the support of Internal Audit, enhancing the sharing of information among the members of the Audit Committee.

In 2025, Ascendi participated in the following events:

- World Data Summit – European Edition, organised by GIA Global Group.
- 2025 Annual Internal Audit Conference (CAI2025) of the Portuguese Institute of Internal Auditors (IPAI).
- 11<sup>th</sup> Internal Audit Forum of the Portuguese Institute of Internal Auditors (IPAI).
- 10<sup>th</sup> Annual Conference organised by the ISACA Lisbon Chapter.
- Audit Masters 2025 – 10th Annual Internal Audit Forum.



# 1.6

## Macroeconomic Context

In 2025, the **global economy** maintained a growth rate of around 3.3%, in line with that recorded in the previous year. Across the G20, the OECD estimates that average inflation reached 3.2% in 2025, reflecting the persistence of price pressures, although easing compared with the previous two years. The year was marked by a context of heightened uncertainty, strongly influenced by escalating geopolitical and trade tensions. The continuation of the war in Ukraine and the escalation of conflicts in the Middle East maintained a high level of instability in energy markets and global supply chains, constraining the trajectory of inflation. In parallel, the new United States Administration reinforced protectionist trends in trade policy.

In the **Eurozone**, the economy recorded growth of 1.5% in 2025. Average inflation fell to 1.9%, surpassing the European Central Bank's (ECB) target, even though core inflation remained above 3%, largely driven by rising prices in the services sector.

In **Portugal**, Gross Domestic Product (GDP) grew by 1.9% in 2025, following 2.1% in 2024, reflecting a moderation in the pace of expansion within a still challenging European environment. Harmonised average inflation stood at 2.3%, in line with the slowdown observed in the Eurozone. The national economic performance benefited from the easing of financial conditions, the acceleration in the execution of European Union funds, and an expansionary fiscal stance. On the political front, following the fall of the Government in May and the subsequent early legislative elections, the country consolidated its trajectory of sustainable public finances.

The **outlook for the global economy in 2026**, according to the main international organisations, is for economic growth to remain close to 3.3%. Inflation across the G20 economies is expected to ease to around 2.8% in 2026 and 2.5% in 2027, meaning that in most countries price growth should return to levels consistent with official inflation targets by around mid 2027.

For the Eurozone, growth in most economies is expected to accelerate slightly, with GDP expansion projected at around 1.3% in 2026 and inflation continuing to converge towards 2%. Fiscal policy is also expected to become less restrictive in 2026, mainly due to an increase in public investment. This situation largely reflects high defence and infrastructure spending in Germany between 2026 and

2028, and, to some extent, the growth of investment financed by the Next Generation EU programme in some countries, including Spain.

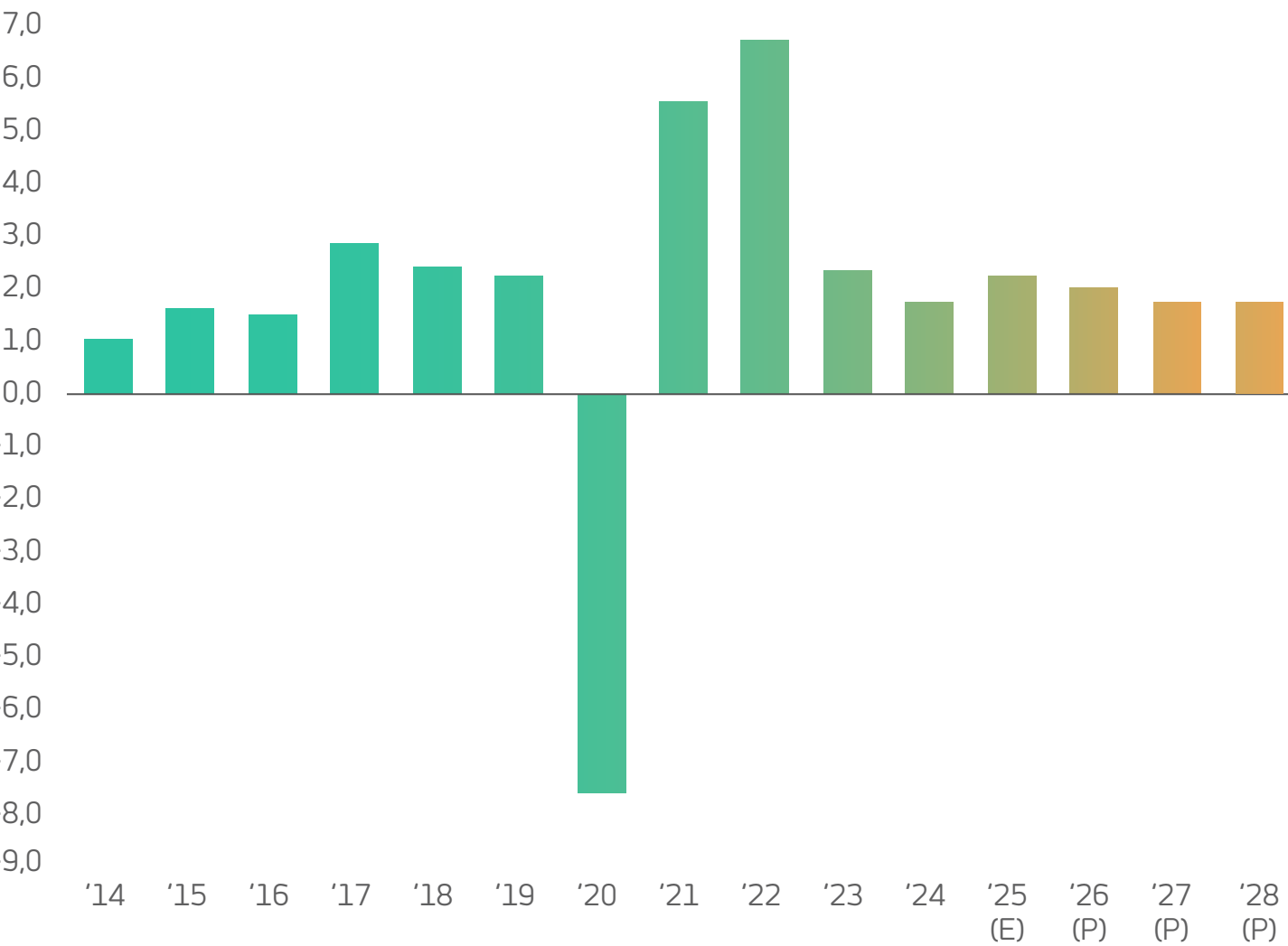
In relation to **Portugal**, projections indicate growth of 2.3% in 2026, with expectations of a slowdown to 1.7% in 2027, according to the Bank of Portugal. This represents a deceleration compared with previous years. Average inflation is also expected to stabilise at 2% in 2027.

However, the macroeconomic situation in 2026 will depend largely on the duration of the hostilities between Iran, Israel and the United States, which escalated into open war on 28 February 2026, and on the logistical bottleneck in the Strait of Hormuz. As a consequence, the prices of oil, refined products and natural gas have risen sharply, reigniting the risk of a global inflationary shock.

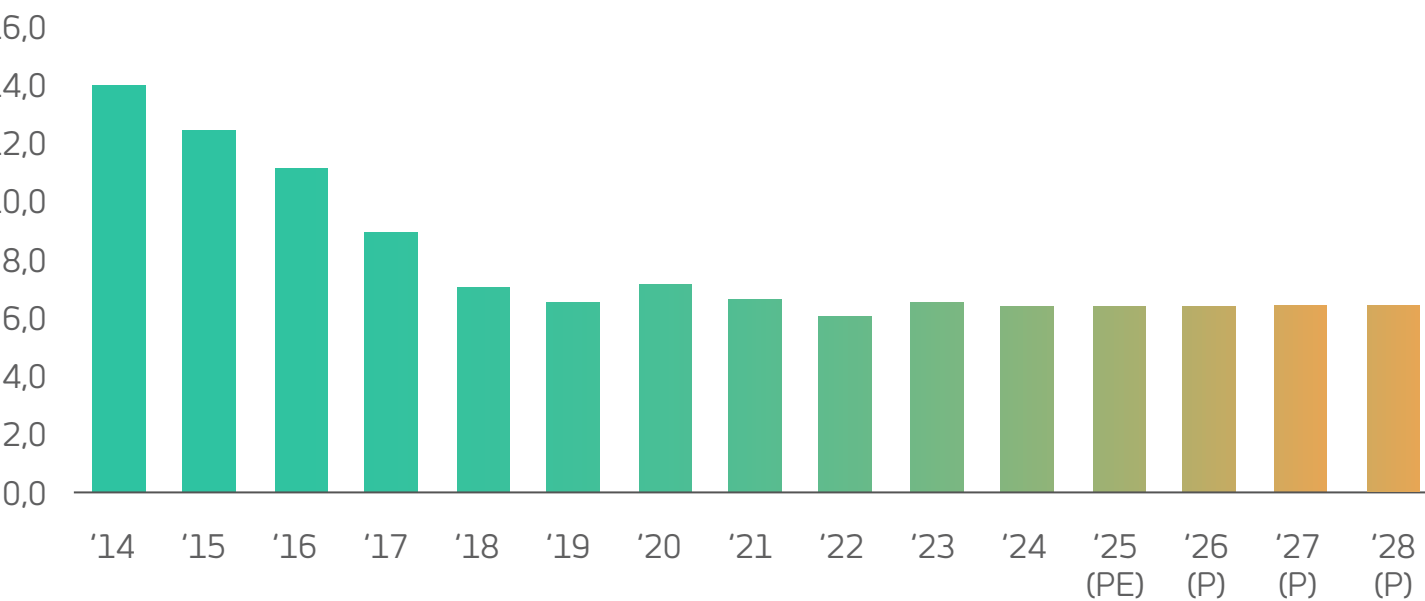
In the most adverse scenario, the global economy may face a period of stagflation, combining low growth with high inflation. Against this backdrop, analysts and central banks have begun revising growth projections downward, worsening inflation expectations and increasing the likelihood of recession.

# Main economic indicators

**Gross domestic product**  
Variation rate, in percentage

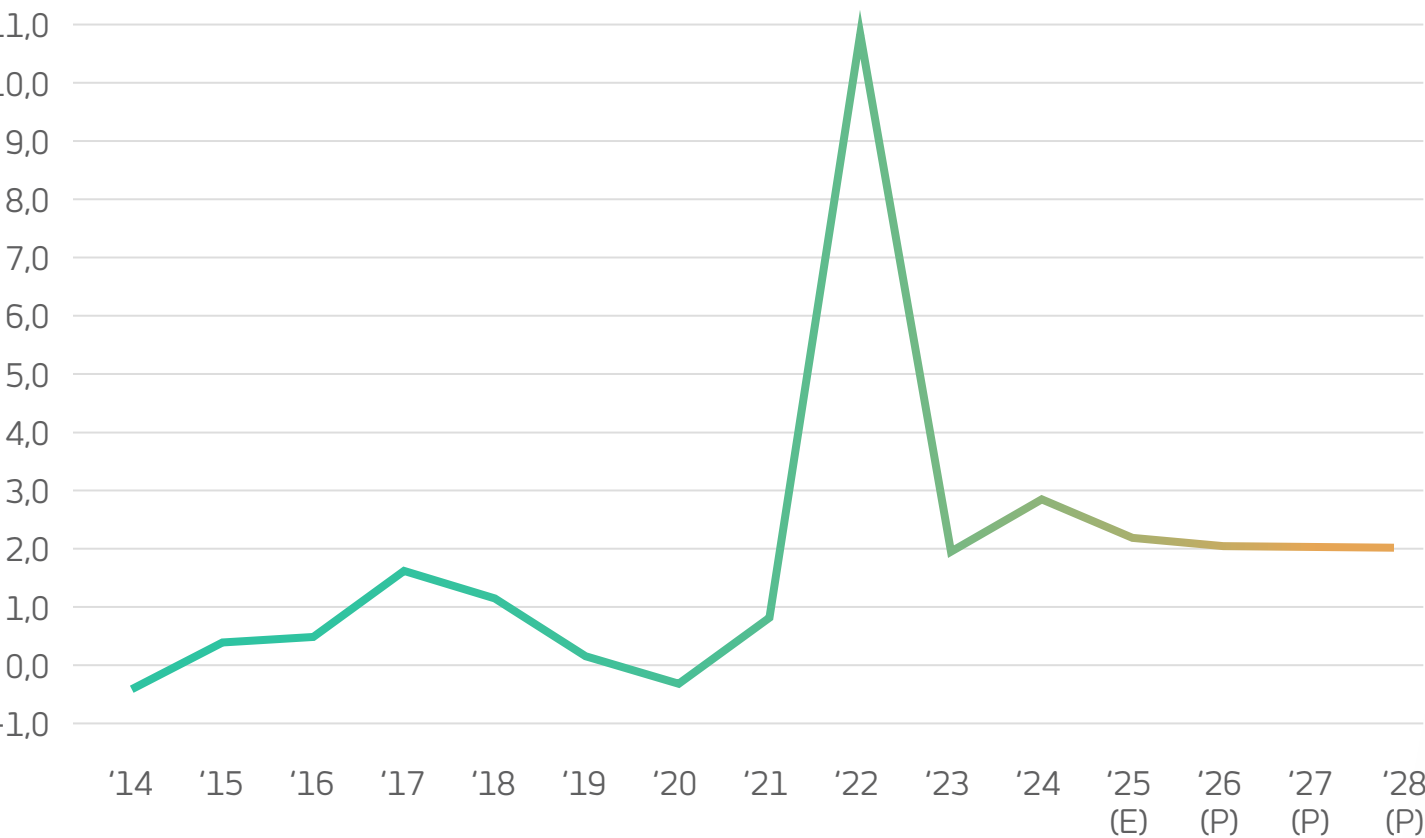


**Unemployment Rate**  
In percentage



Sources: Bank of Portugal, European Central Bank and IMF – Financial Market Information

**Harmonised index of consumer prices**  
Variation rate y/y, in percentage



**Euribor 6 months**  
In percentage





## 1.7 Operational Information

The operation of Ascendi encompasses both the management of its own concessions and the provision of services to other entities, namely the operation and maintenance of infrastructures, toll collection, and construction and maintenance activities.

### Key operational indicators<sup>1</sup>

| Inputs                                              | '23                    | '24                    | '25                      |
|-----------------------------------------------------|------------------------|------------------------|--------------------------|
| Ascendi's operating concessions (km)                | 627                    | 627                    | 627 –                    |
| Toll plazas (n.º)                                   | 38                     | 38                     | 38 –                     |
| Electronic collection points (n.º)                  | 136                    | 136                    | 44 ↓                     |
| Service areas (n.º)                                 | 32                     | 32                     | 32 –                     |
| Service areas with electric charging stations (n.º) | 16                     | 20                     | 24 ↑                     |
| Outputs                                             | '23                    | '24                    | '25                      |
| Average daily annual traffic (veic./day)            | 16,285                 | 17,208                 | 19,172 ↑                 |
| Traffic volume (vehicle*km)                         | 3.72 x 10 <sup>9</sup> | 3.94 x 10 <sup>9</sup> | 4.38 x 10 <sup>9</sup> ↑ |
| Heavy goods vehicles (%)                            | 11.0                   | 11.0                   | 11.0 –                   |
| Track availability (%)                              | 99.64                  | 99.70                  | 99.84 ↑                  |
| Sale of fuel in service areas (m3)                  | 73,149                 | 70,694                 | 75,477 ↑                 |
| Registered trips ( n.º /M)                          | 209.1                  | 244.7                  | 187.1 ↓                  |
| Use of automatic means of payment (%)               | 86.8                   | 87.1                   | 89.0 ↑                   |

<sup>1</sup> Does not include the activity of Elsamex and its subsidiaries.

The operation and maintenance of Ascendi's assets are centrally managed through six **Operation and Maintenance Centres**, one for each operational concession. Likewise, Elsamex has more than 10 units where it centralises the operation and maintenance activities of the infrastructures under its management.

At the operational level, in 2025, vegetation maintenance continued to be the most significant type of activity within routine infrastructure maintenance.

The conservation and planned maintenance activities of Ascendi's own assets are ensured internally, with regular monitoring and inspections carried out to assess asset conditions and ensure road safety requirements and service quality. These activities are conducted in accordance with the Quality Control Plans (QCP) of each concession. In 2025, works included the rehabilitation of 22 engineering structures, 7 hydraulic crossings, 18 slopes, 44 gantry structures, 1,177 km of road markings, 763 signs, and 100 km of pavements across the concessions.

The Asset Management System is certified according to the ISO 55001 standard.





Asset management - Concessions

Currently, Ascendi’s asset management scope associated with Road Infrastructure Concessions in full operational phase remains limited to the six concessions managed in Portugal. This scope is expected to expand with the integration of two new concessions: the LACT/A69 Concession in France and the Itinerary 2 Concession (Zaragoza) in Aragón, Spain, which are still under construction.

Across the total of eight concessions it manages or holds stakes in, Ascendi operates a total of 842 km of road assets, of which 627 km are allocated to the 6 Portuguese concessions.

|                                  | Extension | Highways                  | Billing system   | Billing locations                                                                                                         | Artwork                                                                                 | Services areas                                      |
|----------------------------------|-----------|---------------------------|------------------|---------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------------------|
| Norte Concession                 | 179 km    | A7   A11                  | Traditional Toll | 21 toll plazas; 50 manual lanes; 29 automatic lanes; 71 electronic lanes (single lane free-flow); 21 toll plaza buildings | 272 current civil engineering structures; 56 bridges and viaducts; 1 tunnel             | 10 service areas managed by Ascendi                 |
| Costa de Prata Concession        | 105 km    | A44   A29   A25   A17     | Electronic Toll  | 7 electronic collection points                                                                                            | 169 current civil engineering structures; 14 bridges and viaducts; 1 tunnel             | 10 service areas, of which 8 are managed by Ascendi |
| Beiras Litoral e Alta Concession | 172 km    | A25                       |                  |                                                                                                                           | 199 current civil engineering structures; 68 bridges and viaducts                       | 10 service areas, of which 4 are managed by Ascendi |
| Grande Porto Concession          | 55 km     | A41   A42   A4   VRI      | Electronic Toll  | 12 electronic collection points                                                                                           | 136 current civil engineering structures; 12 viaducts                                   | 4 áreas de serviço geridas pela Ascendi             |
| Grande Lisboa Concession         | 23 km     | A16                       | Traditional Toll | 3 toll plazas; 11 manual lanes; 12 automatic lanes; 16 electronic lanes (single lane free-flow)                           | 53 current civil engineering structures; 4 viaducts                                     | 4 service areas managed by Ascendi                  |
| Pinhal Interior Sub-concession   | 93 km     | A13   A13-1               |                  |                                                                                                                           | 117 current civil engineering structures; 24 bridges and viaducts                       | 2 service areas managed by Ascendi                  |
| LACT*                            | 54 km     | A69                       | Electronic Toll  | 8 electronic collection points                                                                                            | 200 civil engineering structures                                                        | 2 service areas                                     |
| Concession of Aragón*            | 161,5 km  | A121   A122   A202   A220 |                  |                                                                                                                           | 2 new civil engineering structures; 17 actions in existing civil engineering structures |                                                     |

\*Under construction



Annual Average Daily Traffic (AADT)

Traffic information for Ascendi’s concessions is obtained through installed traffic counters and toll collection systems. The traffic data are reported monthly to the Grantors, namely the Institute for Mobility and Transport (IMT) and Infraestruturas de Portugal (IP).

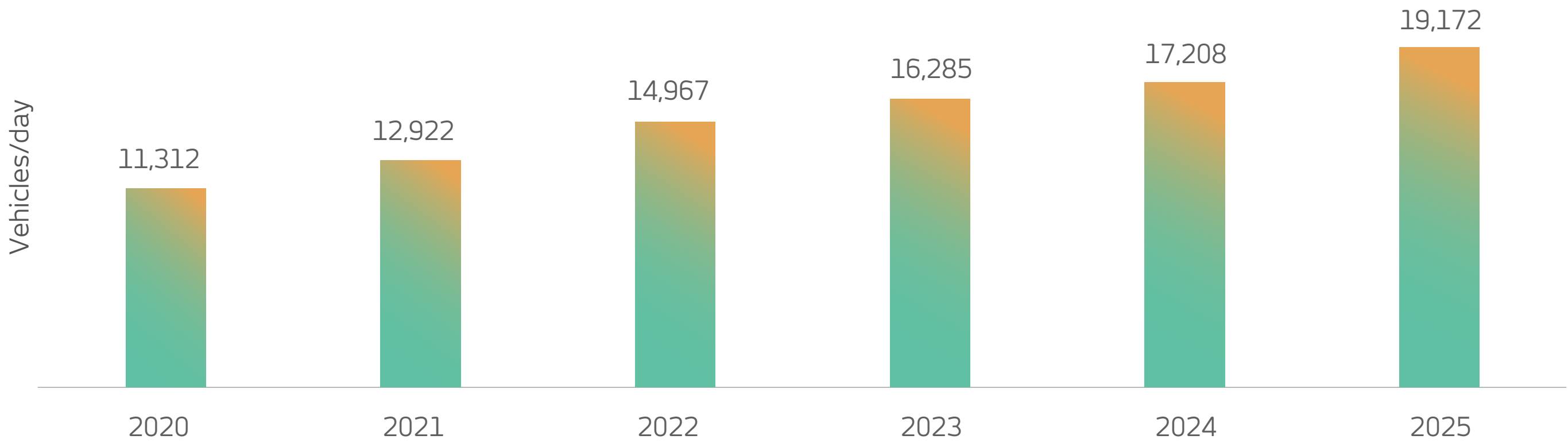
In 2025, an average increase of 11.4% in the Annual Average Daily Traffic was recorded across Ascendi’s six Portuguese concessions. This performance reflects an acceleration compared with the previous year and reinforces the recovery trajectory that began after 2020, confirming the progressive normalisation of mobility flows.

The highest growth rates were recorded in Pinhal Interior (56.1%) and Beiras Litoral e Alta (18.0%), possibly driven by the suspension of toll charges. Conversely, the lowest growth rate was observed in Costa de Prata (4.8%), likely due to congestion already present on some of its subsections.

As for heavy vehicles, this category represented, on average, 11% of total traffic, similar to the previous year.

| AADT (Vehicles per day)          | '23    | '24    | '25      |
|----------------------------------|--------|--------|----------|
| Norte Concession                 | 12,779 | 13,545 | 14,624 ↑ |
| Costa de Prata Concession        | 25,803 | 26,636 | 27,907 ↑ |
| Beiras Litoral e Alta Concession | 11,502 | 11,979 | 14,132 ↑ |
| Grande Porto Concession          | 35,461 | 38,231 | 40,939 ↑ |
| Grande Lisboa Concession         | 33,234 | 34,926 | 36,827 ↑ |
| Pinhal Interior Sub-concession   | 5,661  | 6,530  | 10,193 ↑ |

Average Daily Traffic of Ascendi Concessions





Provision of services to other entities

Ascendi also provides services to third parties in the areas of toll collection and the operation and maintenance of transport infrastructure.

In terms of toll collection, Ascendi continues to operate two full service contracts with Infraestruturas de Portugal (IP) — Costa de Prata and Grande Porto — both supported by AET–MLFF (Multi Lane Free Flow) tolling technologies. The operation relating to two other service contracts entered into with the same entity, concerning the tolling systems of the Beiras Litoral e Alta Concession and the Norte Litoral Concession, is currently suspended following the entry into force, on 1 January 2025, of Law No. 37/2024, which determined the elimination of certain toll collection points nationwide.

The publication of this Decree Law had a significant negative impact on Ascendi’s toll collection activity, reflected in the corresponding performance indicators.

In the area of road infrastructure operation and maintenance, Ascendi holds a service contract with AEDL – Autoestradas do Douro Litoral. The contract also includes the operation of a traditional tolling system.

|                               | Extension | Road/Highway    | Billing locations               |
|-------------------------------|-----------|-----------------|---------------------------------|
| (IP) Costa de Prata           | 105 km    | A29   A25   A17 | 20 electronic collection points |
| (IP) Grande Porto             | 55 km     | A41   A42   A4  | 24 electronic collection points |
| Autoestradas do Douro Litoral | 73 km     | A43   A41   A32 | 14 toll plaza                   |

The business model of Elsamex and its subsidiaries is focused almost exclusively on providing services to third party entities, both public and private, in Spain and also in Portugal. The most relevant business area is the operation and maintenance of transport infrastructure (mainly road networks, some of which include tunnels of significant length). Additionally, Elsamex also provides services in the design/project development of road infrastructure and the implementation of investment projects involving equipment and other types of infrastructure beyond roadways. To support its activities, Elsamex operates 10 regional offices in Spain, 13 Operation and Maintenance Centres and various facilities belonging to its other subsidiaries.

In 2025, within its core business area, Elsamex operated across a total of 17,585 km.

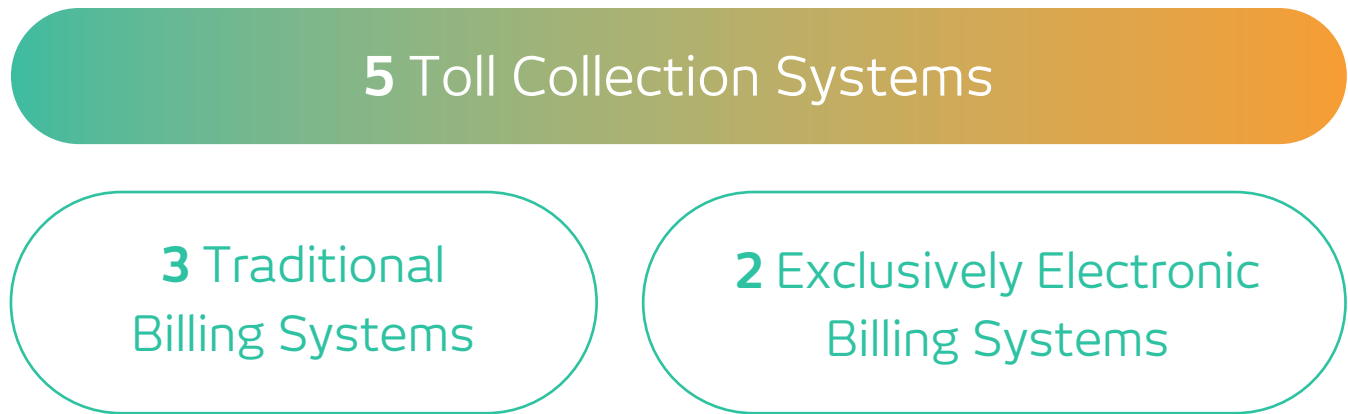


Mobility Services and Toll Collection

Ascendi provides integrated solutions that cover the entire value chain of tolling systems, including the design, implementation and operation of both electronic and traditional toll collection points.

In 2025, following the end of toll collection on several sections of national motorways as determined by Law No. 37/2024, namely in the Beiras Litoral e Alta, Norte Interior, Pinhal Interior, Túnel do Marão and A23 concessions, Ascendi saw the number of electronic tolling points in full operation reduced to 44, 92 fewer than in 2024, while maintaining the operation of 38 traditional toll plazas.

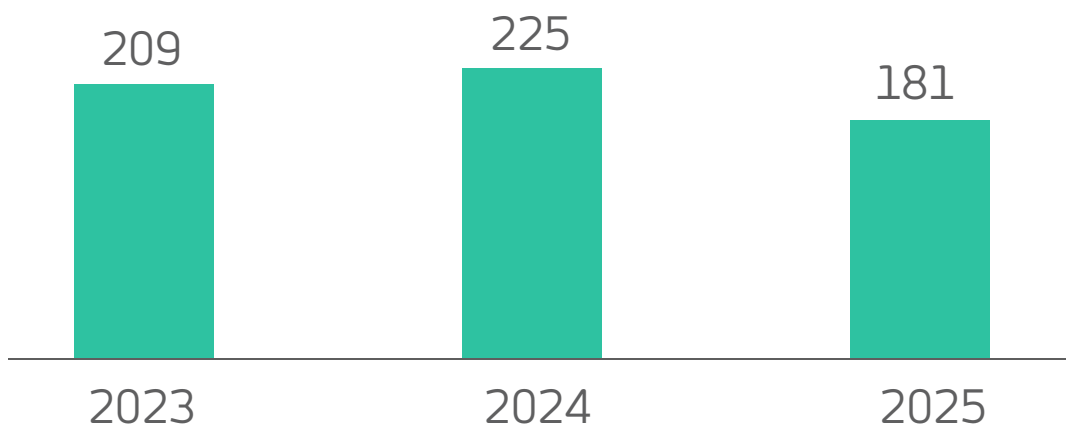
Associated with the reduction of Ascendi’s tolling points, a decrease of 20% in the total number of transactions was also observed, meaning 44 million fewer transactions compared with the previous year. Likewise, the collected amounts declined, falling to 221 million euros, 51 million less than in 2024.



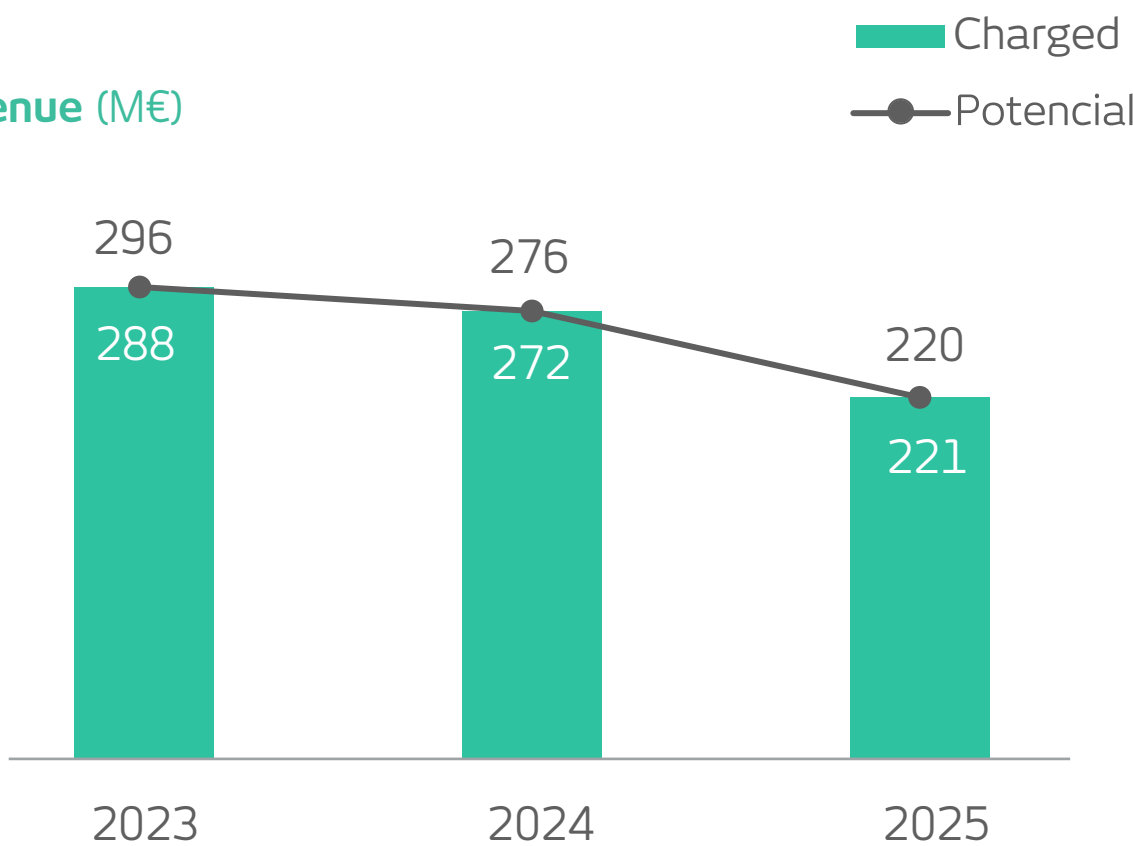
| Project                                                                                               | Installation                                                                                                                   | Operation                                                                                                                                                                    |
|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• Business Model</li><li>• System Architecture Design</li></ul> | <ul style="list-style-type: none"><li>• Requirements</li><li>• Supply</li><li>• Installation</li><li>• Commissioning</li></ul> | <ul style="list-style-type: none"><li>• Transaction processing</li><li>• Interface with external entities</li><li>• Customer Support</li><li>• Coercive Collection</li></ul> |

The Douro Litoral Concession is excluded from the data and analysis above, as Ascendi does not control the entire toll collection process; 22 million transactions were recorded.

Annual Transactions (millions)



Revenue (M€)





### Other activity indicators



**15.3 M**  
manual photo  
validations



**31 mil**  
complaints



**3,210 mil**  
notifications  
issued



**54.3 mil**  
documents  
processed



**98 mil**  
answered  
customer  
support calls



**358 mil**  
tax proceedings  
initiated

### Road Infrastructure Operation and Maintenance Services

Road Infrastructure Operation and Maintenance services cover three main areas: **Road Operation and Maintenance, Intelligent Transport Systems (ITS),** and **Conservation Management**, which include customer assistance as well as routine and scheduled road maintenance.

Ascendi provides operation and maintenance services on six of the Group's road concessions, as well as on the Douro Litoral Concession, which belongs to AEDL – Autoestradas do Douro Litoral.

Elsamex also provides these types of services on road infrastructure. However, although it is included within the sustainability reporting perimeter, it was not possible to collect detailed information on the various services carried out in 2025.

Operation and maintenance services are supported by an Integrated Infrastructure Management System, developed by Ascendi, which ensures efficient and coordinated activity. With the aim of increasing productivity and optimising costs from a long term perspective, Ascendi adopted a clear strategy several years ago to digitally transform the processes supporting operations and asset management methods. This strategy has materialised, among other aspects, in the implementation of the aforementioned Integrated Infrastructure Management System, based on interconnected and geo referenced digital platforms.

This System is structured into three interconnected layers: **Strategic, Operational, and Technical.**



### SAP Corporate

Enterprise management software.

### GOdigital – Document Management System

Platform for the digital management of technical and administrative documentation from subcontractors.

### SustIMS – Sustainable Infrastructure Management System

A geo-referenced digital platform developed by Ascendi that enables intelligent management of the maintenance and conservation of key road infrastructure elements through a single system. It is an integrated, user friendly solution that supports decision making based on forecasts of the future degradation of each infrastructure element.

### SIG Mobile – Geographic Information System

A geo-referenced database that records all historical information on infrastructure, from construction through to operation.

### Drive – Operation and Maintenance Management System

Platform that consolidates management support systems, traffic control, and road operation activities.

### Infraspeak – Maintenance Management System

Platform for managing the maintenance of mechanical equipment and, in the future, electrical maintenance.



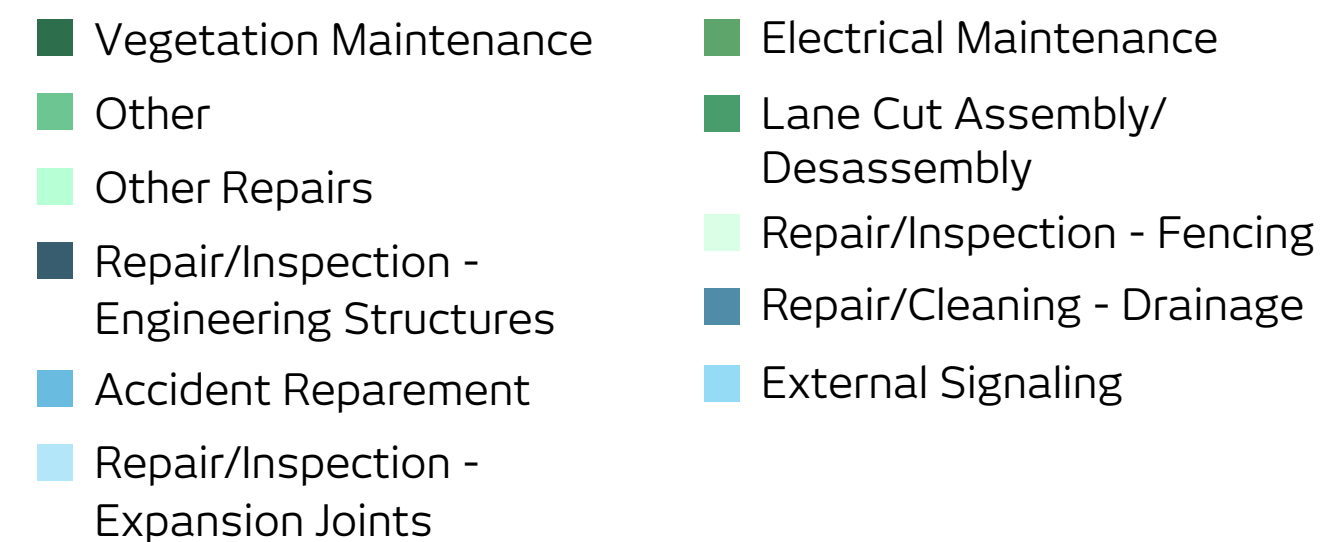


## Road Operation and Maintenance

Each concession has a Quality Control Plan (QCP), which sets out the quality and maintenance standards to be met and requires the submission of annual reports to the Grantor, in which Ascendi reports the activities carried out and the corresponding operational and control indicators.

Routine infrastructure maintenance activities involve carrying out tasks such as vegetation management (23% of the working hours of the allocated internal resources), electrical maintenance (21% of the working hours) and the installation/removal of traffic closures (12% of the working hours).

### Distribution of hours worked at concessions



### Operational resources for vegetation maintenance

Ascendi has one of the most complete and efficient equipment fleets in the country in the field of Vegetation Maintenance. In 2025, it comprised 44 pieces of equipment, including 10 heavy machines (Energreen) specifically designed for vegetation cutting on verges and embankments. These machines allow for greater mechanisation of operations, contributing to increased productivity and reduced risks associated with field activities.

**Vegetation maintenance activities** focused mainly on wildfire prevention measures and control mowing, ensuring adequate levels of operational safety and the preservation of the road infrastructure.

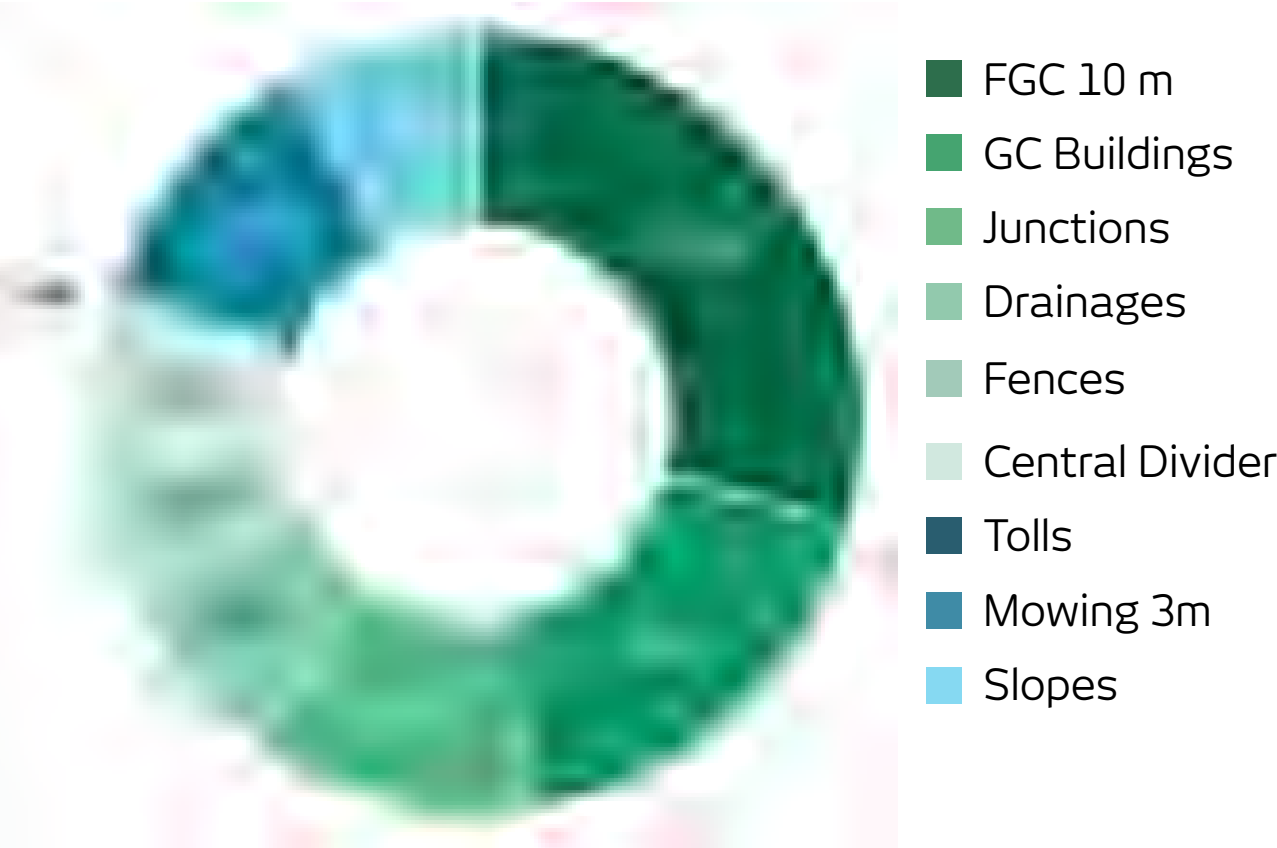
In 2025, the main vegetation maintenance activities were:

- **The creation of 10 metre Fuel Management Strips (FMS) (29% of hours);**
- **Fuel Management (FM)\* for the protection of buildings (18% of hours);**
- **Maintenance of road interchanges (12% of hours).**

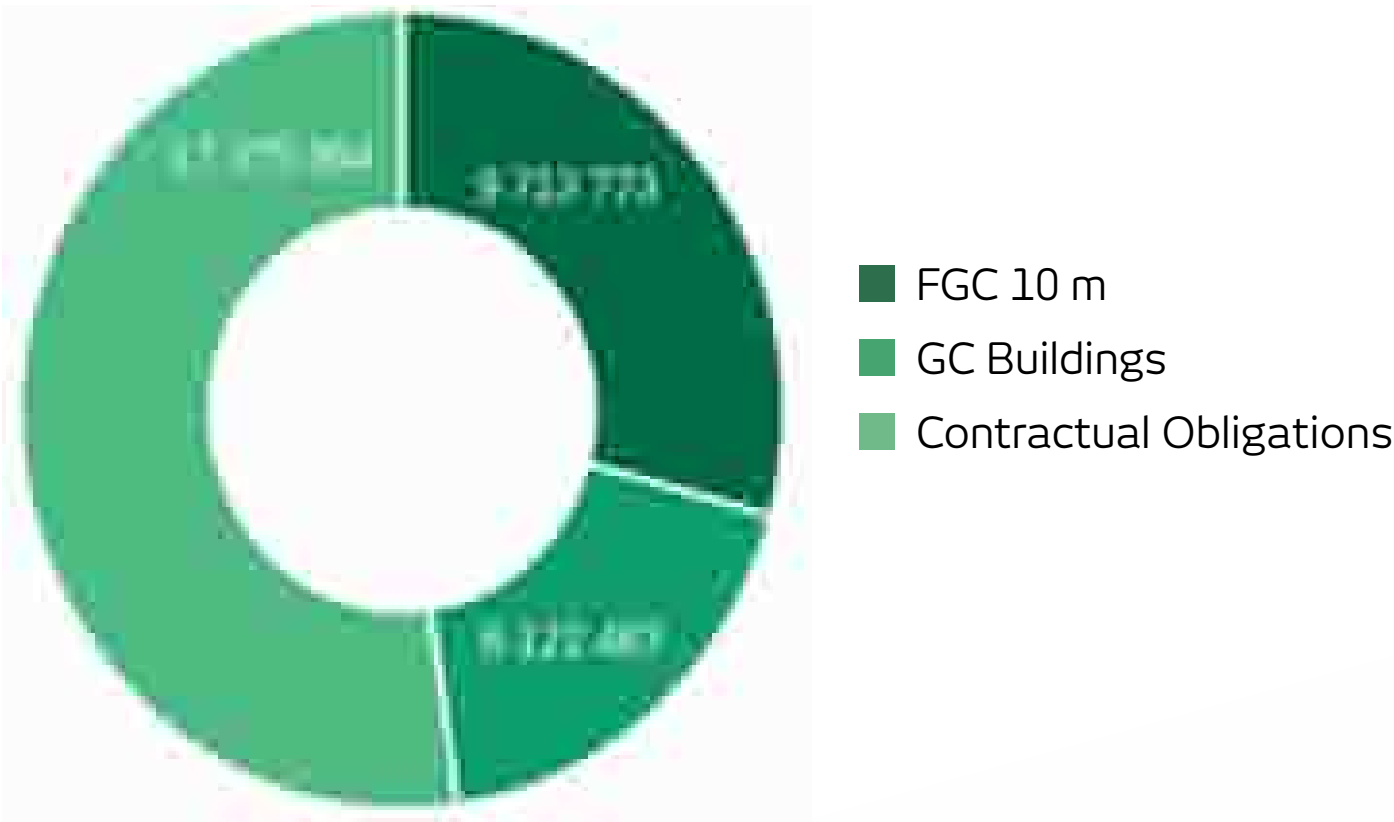
\*Fuel Management (FM) refers to the reduction of vegetation and woody material to hinder the spread of fire.



Distribution of hours worked in vegetation maintenance



Areas of zones targetted by vegetal maintenance (m²)



The indicators for **Infrastructure Maintenance Management** activities showed a decrease compared with 2024. However, overall performance remained aligned with the work plan established for 2025.

|                       | '25                                                    |
|-----------------------|--------------------------------------------------------|
| Concession            | Infrastructure maintenance management activities (n.º) |
| Norte                 | 7,030                                                  |
| Costa de Prata        | 5,808                                                  |
| Beiras Litoral e Alta | 2,137                                                  |
| Grande Porto          | 2,108                                                  |
| Grande Lisboa         | 959                                                    |
| Pinhal Interior       | 1,093                                                  |
| TOTAL                 | 19,126                                                 |



## Intelligent Transport Systems (ITS)

The Intelligent Transport Systems component ensures real time traffic monitoring and management, using the following systems:

|                                      |                         |
|--------------------------------------|-------------------------|
| CCTV (Closed-Circuit Television)     | Emergency Communication |
| Automatic Incident Detection         | Variable Message Panels |
| Traffic Control Centers              | Weather Stations        |
| Tunnel Management and Safety Systems |                         |

Ascendi continued the cycle of **renewal and installation of new ITS equipment**, recognising the importance of technology in its operations. This investment aims to combat the use of obsolete technology, promote energy efficiency and strengthen road safety levels.

In 2025, the following projects were particularly noteworthy:

- **ITS Project of the North Concession** – In 2025, Ascendi completed the project for the installation and commissioning of the Telematics system of the North Concession, which involved installing variable message signs, PTZ video cameras, weather stations and lateral electronic panels, as well as integrating all components into the DRIVE traffic management platform.

- **Centralised Video Analysis Project for Automatic Incident Detection** – Ascendi, in partnership with Deepneuronic, developed and implemented an AI-based video analysis solution for the automatic detection of road incidents, fully integrated with the traffic management systems.

- **Datacentre Renovation Project** – In 2025, Ascendi completed the renovation of its datacentres, including the Sintra Operations Control Centre (Grande Lisboa Concession) and the Technical Room of the Maia Operations Control Centre (Grande Porto Concession). These locations were equipped with energy-efficient climate-controlled racks, access-control systems, fire detection and suppression systems, redundant UPS, CCTV, environmental controls and flood detection systems.

- **Speed Enforcement System Implementation Project** – In 2025, new speed measurement systems (speed cameras) were installed as part of the Road Safety Action Plan.

Traffic Management

Traffic management is carried out from the Traffic Control and Management Centres (CCGT), located at four points across the Ascendi network, ensuring proximity to the infrastructure and effective monitoring of traffic conditions. From these centres, real time information is provided to road users, either directly through Variable Message Signs or indirectly through various communication channels.

The execution of this activity relies on the continuous collection of data from equipment installed throughout the network, complemented by information gathered in the field by Assistance and Surveillance Operators. All incidents and accidents are recorded by the CCGT, ensuring the real time consolidation of all operational activity.

The CCGT also complement the work of the Assistance and Surveillance Operators by responding to requests for assistance, information and any complaints whenever necessary.

Maintenance Management

Ascendi’s assets and infrastructure are subject to regular monitoring and inspections by specialised technicians, ensuring high levels of quality, safety and an appropriate state of conservation. The Maintenance Management procedures aim to extend the useful life of the infrastructure by diagnosing potential weaknesses in its components. Based on this diagnosis, the necessary repair, rehabilitation or maintenance actions are identified and quantified, and subsequently guided by the QCP of each concession.

Infrastructure Monitoring

|                       |                        |                           |                              |                           | '25                      |
|-----------------------|------------------------|---------------------------|------------------------------|---------------------------|--------------------------|
| Concession            | Inspected Works of Art |                           | Inspected Hydraulic Feedways |                           | Pavements inspected (km) |
|                       | Main inspections (n.º) | Routine inspections (n.º) | Main inspections (n.º)       | Routine inspections (n.º) |                          |
| Norte                 | 2                      | 163                       | 96                           | 426                       | 93                       |
| Costa de Prata        | -                      | -                         | 55                           | 206                       | -                        |
| Beiras Litoral e Alta | 2                      | 82                        | 59                           | 481                       | 55                       |
| Grande Porto          | 132                    | 148                       | 27                           | 159                       | -                        |
| Grande Lisboa         | -                      | -                         | 17                           | 68                        | -                        |
| Pinhal Interior       | -                      | 106                       | 57                           | 304                       | 77                       |
| TOTAL                 | 136                    | 499                       | 311                          | 1,644                     | 225                      |

|                       | '25                     |                           |              |             |                |
|-----------------------|-------------------------|---------------------------|--------------|-------------|----------------|
| Concession            | Inspections             |                           |              |             |                |
|                       | Verical Signaling (n.º) | Horizontal Signaling (km) | Slopes (n.º) | Walls (n.º) | Gantries (n.º) |
| Norte                 | -                       | -                         | 1,131        | 68          | -              |
| Costa de Prata        | -                       | -                         | 590          | 45          | 25             |
| Beiras Litoral e Alta | -                       | -                         | 1,196        | 37          | 25             |
| Grande Porto          | -                       | -                         | 435          | 93          | 27             |
| Grande Lisboa         | -                       | -                         | 184          | 38          | -              |
| Pinhal Interior       | 30                      | -                         | 820          | 34          | 2              |
| TOTAL                 | 30                      | -                         | 4,356        | 315         | 79             |

Ascendi carries out annual inspections, monitoring activities and interventions on pavements, ensuring compliance with legal, contractual and safety requirements. In 2025, Major Pavement Repairs were carried out in the North, Beiras Litoral e Alta and Greater Lisbon Concessions.

Rehabilitation Works

Major repair or rehabilitation works are usually carried out under contract and are based on the diagnosis resulting from periodic or exceptional inspections. In 2025, 22 engineering structures (bridges, viaducts, overpasses, underpasses, agricultural and pedestrian crossings), 7 drainage structures and 100 km of pavements were rehabilitated. Additional contracted works were also carried out, namely the repair of retaining walls and embankments, as well as the renewal of horizontal and vertical road signage.

| '25                   |                           |                            |              |               |             |
|-----------------------|---------------------------|----------------------------|--------------|---------------|-------------|
| Concession            | Vertical Signalling (n.º) | Horizontal Signalling (km) | Slopes (n.º) |               | Walls (n.º) |
|                       |                           |                            | Reparation   | Deforestation |             |
| Norte                 | 619                       | 378                        | 3            | 152           | -           |
| Costa de Prata        | 20                        | 114                        | 6            | 78            | 1           |
| Beiras Litoral e Alta | 24                        | 346                        | 3            | 144           | -           |
| Grande Porto          | 15                        | 109                        | 2            | 75            | -           |
| Grande Lisboa         | 19                        | 44                         | 1            | 40            | 1           |
| Pinhal Interior       | 66                        | 186                        | 3            | 121           | -           |
| TOTAL                 | 763                       | 1,177                      | 18           | 610           | 2           |

| '25                   |                                  |                                        |                              |
|-----------------------|----------------------------------|----------------------------------------|------------------------------|
| Concession            | Rehabilitated Works of Art (n.º) | Rehabilitated Hydraulic Passages (n.º) | Rehabilitated Pavements (km) |
| Norte                 | 10                               | 2                                      | 49                           |
| Costa de Prata        | 4                                | 1                                      | 23                           |
| Beiras Litoral e Alta | 2                                | 2                                      | -                            |
| Grande Porto          | 1                                | 1                                      | -                            |
| Grande Lisboa         | 1                                | -                                      | 23                           |
| Pinhal Interior       | 4                                | 1                                      | 6                            |
| TOTAL                 | 22                               | 7                                      | 100                          |



## Technical Services

Elsamex and its subsidiaries offer a wide range of services, from project design to the conservation and maintenance of equipment and infrastructure, including road, hydraulic and urban infrastructures, among others.

In this area, Elsamex mainly carries out its activities using proprietary technologies and software. During 2025, the following solutions were developed and used:

- Remotely Piloted Aircrafts (RPA);
- Computerised Expropriation Management Software;
- Integrated Works Management Software, enabling the control and monitoring of construction activities;
- Z Soil finite element software for advanced geotechnical analysis;
- RockScience software suite, including applications such as Slide, RockSupport, Unwedge and DIPS, among others, for modelling and assessing the stability of slopes and rock masses.



# 1.8

## Innovation and Development (R&D)

Intellectual property, as well as all existing knowledge, procedures, and protocols, represent Ascendi’s intangible assets and a highly valuable element. These assets form the basis for the continuous development of the business model, contributing to service improvement, enhanced customer relationships and value creation.

In 2025, the promotion of innovation within Ascendi was marked by the implementation of the 2025 Innovation Programme, which provided an integrated structure for managing these activities across the Organisation. In this context, a governance model was formalised, and procedures were standardised in areas such as ideation, external partnerships, innovation radar, support programmes, the INOVAR+ contest, training, projects, and communication.

Ascendi integrated innovation more consistently into its business challenges, particularly road safety, digitalization and traffic management, and strengthened external partnerships for the development and validation of pilot projects.

### Investment in R&D

In 2025, Ascendi **invested a total of 4.6 million euros in innovation and development projects**, representing an increase of around 85% compared with the amount invested in the previous year.

|                                             | '23 (k€)     | '24 (k€)       | '25 (k€)         | Total Tree-year period (k€) |
|---------------------------------------------|--------------|----------------|------------------|-----------------------------|
| Centralised Video Analysis (DAI)            | -            | -              | 84.9             | 84.9                        |
| BI                                          | 24.7         | -              | 37.7             | 62.4                        |
| CBO v2                                      | 266.4        | -              | -                | 266.4                       |
| CBO (SAP RISE   BRIM)                       | 259.9        | 1,770.2        | -                | 2,030.1                     |
| Drive 3.0                                   | -            | -              | 4.6              | 4.6                         |
| Rumo Q 2.0                                  | -            | 93.1           | 98.1             | 191.2                       |
| New SGD (migration)                         | -            | -              | 21.9             | 21.9                        |
| New Loomis Interface                        | -            | -              | 26.8             | 26.8                        |
| Nexus CBO v3                                | -            | -              | 2,616.0          | 2,616.0                     |
| New intranet                                | -            | -              | 28.4             | 28.4                        |
| GDPR (Data Archiving)                       | -            | -              | 83.0             | 83.0                        |
| CRM Salesforce                              | -            | 588.0          | 601.6            | 1,189.6                     |
| SAP S/4 Hana Public                         | -            | -              | 656.3            | 656.3                       |
| Service Now (GRC)                           | -            | -              | 97.9             | 97.9                        |
| SustIMS                                     | 23.7         | 13.9           | 157.4            | 195.0                       |
| Waze                                        | -            | -              | 35.5             | 35.5                        |
| <b>Total R&amp;D investment<sup>1</sup></b> | <b>574.6</b> | <b>2,465.1</b> | <b>4,550.0</b> ↑ | <b>7,589.7</b>              |

<sup>1</sup>It does not include the R&D investments carried out by Elsamex and its subsidiaries.



## R&D Projects

Highlighted projects developed during the year:

### Rumo Q 2.0 development project

Technological upgrade of the data management platform used for quality control of roadworks, with the implementation of new functionalities. The second phase of the project is currently under development, covering the creation of the management, soils, concrete, reporting, and dashboard modules.

### Centralised video analysis for automatic incident detection

Implementation of an incident detection system based on real time video processing, using machine learning and AI algorithms, supported by video data from cameras installed on the roadway for other purposes.

The project is funded by the CE MATIS programme and SIFIDE.

The system has been installed across all concessions, enabling faster detection of incidents and constraints on the road network, reducing reliance solely on human assessment. Driver support is enhanced through more efficient mobilisation of resources. In this way, Ascendi

promotes road safety and smoother traffic flow.

(Note: Ascendi also has other ITS solution and service implementation projects included in the MATIS programme, totalling €3.5 million in investment between 2023 and 2026.)

### Commercial management platforms for toll collection systems

Continuation of the upgrade, modernisation, and improvement of the digital platforms used for the commercial management of Toll Collection Systems, namely the Commercial Back Office (CBO) and CRM platforms. The project involves migrating systems to cloud based environments, using SAP S/4HANA as the foundation for CBOs and Salesforce for CRMs. Implementation began in 2024 and is expected to be completed in 2026.

### Development of applications for the GOdigital platform

Development of applications for the annual evaluation of services provided by external entities and for recording site visits and corrective action requests, within the contract management platform for works and services related to Ascendi's concessioned infrastructure, used by external inspection teams.

### Use of Remotely Piloted Aircraft (RPA)

Use of RPAs in various construction related tasks, including monitoring and supervision of works, aerial photography of infrastructure, progress video reporting, mapping and surveying, forest inventory, and the generation of high definition orthophotos.

Additional highlights include the implementation of variable maximum speed regimes on high risk sections and the conceptual development of dynamic tolling models linked to externalities.



Optimisation of Operations

With the aim of addressing the needs identified by Ascendi for improving the quality and efficiency of its processes, several digital solutions were developed and implemented.

| Identified need                                                         | Operational solution                                                             |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| Quarterly quantitative reporting to the Audit Committee                 | Power BI dashboards for monitoring the follow up of recommendations              |
| Recording and management of minor road interventions                    | Intervention Management Portal                                                   |
| Compliance with NIS2 regulation                                         | CMDB application                                                                 |
| Operation of NedLinq in terms of monitoring and ITSM                    | ITOM module, ITSM module and new Portal to support service management processes  |
| Improvement of governance, risk and compliance processes                | ServiceNow GRC module and GRC Portal                                             |
| Digitalisation of Human Resources processes                             | iTimes Project and HR Dashboards – Analytics                                     |
| Reporting of information on the Aragón concession to financial entities | ESG indicators dashboard                                                         |
| Monitoring of movements on large slopes                                 | Slope Monitoring application                                                     |
| Promote security, agility and reliability in transactions               | SWIFT channel (implemented in the two banks with the highest transaction volume) |

INOVAR + Porject

The 2<sup>nd</sup> edition of the INOVAR+ competition was held, open to all Ascendi employees, with the aim of stimulating creativity and promoting the implementation of innovative ideas to improve internal processes. This edition focused on the theme of road safety.

Support for Academic and Research Institutions

Ascendi works in collaboration with academic institutions with the aim of investing in the education of future generations, encouraging the sharing of knowledge and specialised skills, and supporting young and qualified talent. This support is reflected in partnerships with higher education institutions in Portugal, through protocols and jointly developed projects.



| Support for academic and research institutions                     | '23   | '24   | '25 |
|--------------------------------------------------------------------|-------|-------|-----|
| Protocols with universities and higher education institutions (nº) | 10    | 10    | 10  |
| Supported higher-education training courses (h)                    | 3,876 | 5,321 | 820 |

During 2025, the following projects were developed in partnership with academic institutions:

Catholic University

- Support for a Master’s dissertation in Service Management on the topic “ChatBot and Incident Management”.

University of Porto

- Support for a Master’s dissertation in Service and Project Management on “PMO and Project Management”, currently ongoing.
- Development of Master’s dissertations in Civil Engineering and Industrial Engineering and Management on the topics “Before and After Studies and the Application of Predictive Models in Accident Accumulation Zones” and “Definition and Visualisation of Road Safety Indicators Based on Predictive Accident Models”.
- Update of the Accident Prediction Models developed for all Ascendi motorways, in partnership with the Institute for Sustainable Construction at FEUP.

Portucalense University

- Supervision committee member for a PhD candidate in Business Sciences.

University of Minho

- Development of a project on the structural analysis of signage gantries across the Ascendi network, including an inventory and a Management Manual for Vertical Signage Gantries.

Within the scope of a Master’s dissertation by an employee of the Organisation, a project was also developed to implement international best practices for the inspection and classification of slopes, including the creation of a Performance Index, Consequence Index and Global Performance Index, ensuring efficient network management. The project also includes an alert system and a predictive model to anticipate risks and optimise interventions.

The following scientific articles were published:

- “KPIs for Digital Accelerators: A Critical Review” in the journal Administrative Sciences.
- “Emotional intelligence and decisions in project management – a literature review” in the International Journal of Project Organization and Management.

## Participation in events, committees and other conferences

Ascendi strengthened its presence in external innovation ecosystems through the implementation of an Innovation Radar, identifying relevant events. Participation in these events helped promote the dissemination of the Organisation's work and the sharing of knowledge. In 2025, the following events were particularly noteworthy:

- IBTTA Denver, RUC Brussels and PPP Aragón, consolidating Ascendi's presence in the European and North American mobility and infrastructure ecosystems.
- PMI Conference 2025, ServiceNow Summit 2025, Dell Technologies Day 2025, AWS Tech Days Lisbon, among other events related to information systems.
- IV International Workshop on Natural Hazards, where the paper "Application of a Sustainable Solution for the Stabilization of a Highway Slope" was presented.
- Agritechnica 2025, IFM Summit Lisbon 2025, Navigating the Future of Traffic Management – International Symposium, among others, within the scope of best practices in forest management.
- Plenary Session of the Technical Committee TC4.3 Earth Structures, International Seminar in Côte d'Ivoire by PIARC, and 2025 Infrastructure and Building Rehabilitation Sessions, in the area of infrastructure conservation.
- Road User Charging 2025 and APCC – International Conference 2025, where innovative solutions for electronic tolling and contact centres were discussed.
- Various events promoted by sector associations, such as the VII APCAP Congress, ASECAP Days 2025, and the 4th edition of the ASECAP Sustainability Forum.
- World Congress on Environmental Science & Climate Change, in Zurich, which promoted knowledge sharing on various sustainability and sustainable development topics.
- Workshops organised by the Plataforma Tecnológica Española de Construcción (PTEC), promoting cooperation between public and private entities in the construction sector on innovation and development initiatives.



# 02

## ESG Integration



- 2.1** Sustainability Context
- 2.2** Double Materiality Analysis
- 2.3** Stakeholders Engagement
- 2.4** Sustainable Development Goals



## 2.1 Sustainability Context

The promotion of sustainability in the road infrastructure sector continues to be a determining factor for Ascendi's activity, as demonstrated by the prioritisation of integrating ESG criteria into its business strategy and performance monitoring. This integration directly influences operational and financial efficiency, institutional reputation, and market positioning, as well as the potential access to financing, in the context of increasing demands from financial institutions.

From an **environmental perspective**, large road transport infrastructures have an impact on the surrounding ecosystems both during the construction phase and throughout their entire service life. The environmental issues most relevant to the sector are:

- The conservation of biodiversity and the protection of species, which requires the monitoring and implementation of concrete actions for their protection and preservation;
- Greenhouse gas emissions, which remain a challenge for the transport sector, representing, in 2023, around 34% of total emissions in Portugal (according to the 2025 National Greenhouse Gas Emissions Inventory from APA). This context reinforces the need to set targets and develop decarbonisation initiatives, including the adoption of renewable energy, fleet electrification, and the promotion of energy efficiency;
- Climate change and the expected increase in extreme weather events, which pose a growing risk to the sector due to the potential damage to infrastructure and equipment, affecting the normal functioning of operations and the accessibility of services.

Strengthening the resilience of infrastructure through adaptation measures therefore becomes essential in the short and medium term.

From a **social perspective**, a strong commitment to the safety of customers and employees is required, supported by plans and actions aimed at preventing accidents at work and reducing road accidents. Promoting diversity also remains a priority, reflected in the establishment of specific internal objectives, including within the value chain, valuing suppliers that demonstrate practices aligned with social criteria.





From an **operational and governance perspective**, the more efficient management of operations, assets and mobility is another of the trends identified, supported by digitalization and access to information in real time. These service capabilities enhance the user experience through digital channels, such as electronic toll payment, and faster response and assistance times.

In terms of sustainability information reporting, the publication of the Omnibus Package in February 2025, designed to minimise the bureaucratic burden arising from companies' adoption of the CSRD, introduced proposals for simplifying and adjusting the scope of the Directive. In this context, following the subsequent approval and publication of the Stop the Clock Directive, the European Commission postponed the application dates of certain disclosures and proposed amendments to companies' reporting requirements, which are currently in the process of being formalised.

Nevertheless, Ascendi continues to uphold its commitment to disclosing sustainability information considering the reporting requirements of the European Sustainability Reporting Standards (ESRS), under the CSRD, without considering the simplifications currently being introduced through the Omnibus Package, and in complement to the requirements of the GRI Standards.

In this sense, the disclosure of sustainability information on ESG related impacts, risks, and opportunities associated with companies' activities should capture not only their effects on society and the environment, but also the aspects that may influence the companies themselves from a financial perspective. Reporting in this context promotes transparency, reliability, and comparability of the information disclosed.



Ascendi initiated the process of adapting its reporting last year, in order to ensure compliance with the **sustainability reporting information** in line with the ESRS.

In this context, it maintains its commitment to mapping the information required to address the material topics and disclosures already identified as part of the double materiality assessment, which is presented in the following section.

## 2.2 Double Materiality Analysis

As part of the CSRD framework, Ascendi carried out a materiality assessment in 2023, following the concept of double materiality (DM), which takes into consideration the following dimensions:

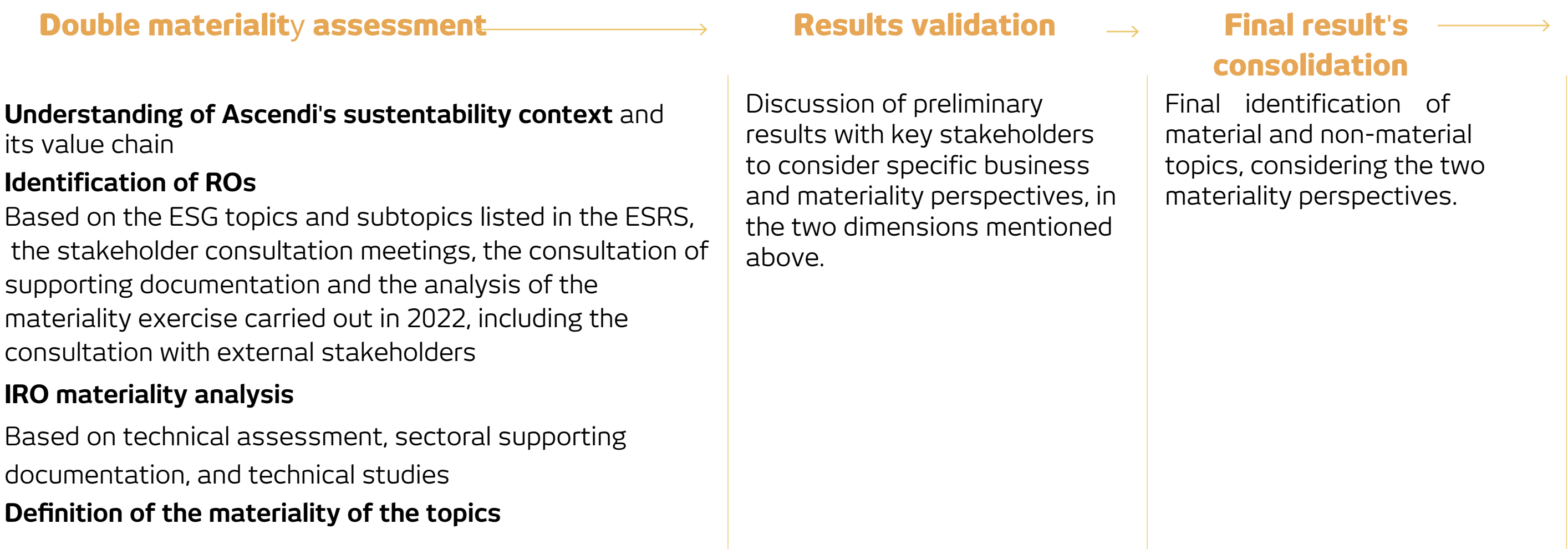
**A. Impact materiality** – analysis of sustainability topics considering the current or potential, positive or negative impact that the Organisation’s activities may have on the environment and on people;

**B. Financial materiality** – analysis of sustainability topics considering all aspects that may generate risks or opportunities with a potential financial effect on the Organisation.

## Approach

Ascendi carried out the double materiality assessment taking into consideration the Organisation’s direct operations, as well as the potential impacts, risks and opportunities across Ascendi’s entire value chain. Combining the analysis from these two perspectives resulted in the identification of the main Impacts, Risks and Opportunities (IROs) related to Ascendi’s activities and its value chain.

The approach adopted followed the ESRS guidelines in terms of mandatory requirements, and considered three distinct phases:



In the identification and materiality assessment of the IROs, differentiated evaluation criteria were applied to quantify each impact, risk, or opportunity associated with the various environmental, social, and governance topics and subtopics that make up the ESRS. The assignment of scores to each criterion resulted in an overall assessment of the topic or subtopic under analysis, using a scale from 0 to 5. Materiality thresholds were set at 2.5 for impact materiality and 50% for financial materiality. The analysis considered all subtopics listed in AR 16, “Sustainability issues to be included in the materiality assessment”. Further information on this topic can be found in Annex 4.3 – Additional information on the double materiality analysis.



### Impacts

#### Positives

Scale x scope x probability

#### Negatives

Scale x scope x irremediability x probability



### Risks and opportunities

Probability of occurrence x size x financial effect

## Next reporting cycle

Following the Stop the Clock Directive of April 2025, Ascendi is no longer covered by the CSRD in this reporting cycle. In this context, and considering the postponement of the application of the current requirements, the review of the double materiality assessment is planned for the next reporting cycle so that the entities acquired in the meantime and Ascendi’s new activities can be taken into account.

# Material Topics

The list of material sustainability topics for Ascendi includes 8 environmental topics, 6 social topics and 4 governance topics, for a total of 18 topics.

| ESRS | Topic                      | Subtopic                                                               | Materiality |           |
|------|----------------------------|------------------------------------------------------------------------|-------------|-----------|
|      |                            |                                                                        | Impact      | Financial |
| E1   | Climate change             | Climate change mitigation                                              | ✓           | ✓         |
|      |                            | Climate change adaptation                                              |             | ✓         |
|      |                            | Energy                                                                 | ✓           | ✓         |
| E2   | Pollution                  | Pollution of air                                                       | ✓           |           |
| E4   | Biodiversity and Ecosytems | Drivers of direct impact on biodiversity loss                          | ✓           |           |
|      |                            | Impacts on the state of species                                        | ✓           |           |
|      |                            | Impacts on the extent and condition of ecosystems                      | ✓           |           |
|      |                            | Impacts and dependencies on ecosystem services                         | ✓           |           |
| S1   | Own workforce              | Health and safety                                                      | ✓           | ✓         |
|      |                            | Working conditions                                                     |             | ✓         |
| S2   | Workers in the value chain | Health and safety of workers in the value chain                        | ✓           |           |
| S3   | Affected communities       | Communities' economic, social, and cultural rights                     | ✓           |           |
| S4   | Consumers and end users    | Information-related impacts for consumers and/or end-users             |             | ✓         |
|      |                            | Personal safety of consumers and/or end users                          | ✓           |           |
| G1   | Business conduct           | Corporate culture                                                      |             | ✓         |
|      |                            | Protection of whistleblowers                                           | ✓           | ✓         |
|      |                            | Management of relationships with suppliers including payment practices |             | ✓         |
|      |                            | Corruption and bribery                                                 |             | ✓         |

## 2.3 Stakeholders Engagement

Engagement with stakeholders is one of Ascendi's key priorities, ensuring that relevant feedback and the information collected are integrated into decision making processes, strategic planning, the development of initiatives, and the continuous improvement of processes and activities. In this context, various communication channels and dialogue mechanisms are made available to facilitate, on the one hand, the effective sharing of current policies and procedures and, on the other, a clear understanding of the expectations of the different stakeholder groups regarding the evolution and sustainability of the business.

Stakeholders have played an essential role in integrating ESG components throughout the value chain, helping to guide the definition of goals and priorities and strengthening the adoption of environmental, social, and governance practices that promote the Organisation's sustainable performance. The level of contractual requirements and specific clauses in this area is particularly relevant in relationships with partners and suppliers, as well as in interactions with financing entities and local communities.

To ensure the efficiency of the process and continuous involvement, Ascendi maps the stakeholder groups it considers most relevant – Organisation, Community, Market, Partners and Suppliers and the State. These groups are provided with a set of easily accessible communication channels which, whenever necessary, allow for anonymous reporting of concerns or sensitive issues, thereby reinforcing transparency and trust.





Among the mechanisms in place, the Ethics Channel stands out. It is available to all Ascendi employees and external partners, ensuring the proper handling of data, the forwarding of complaints and reports, and full confidentiality throughout the entire process. In addition, Ascendi continuously gathers feedback from its stakeholders through satisfaction surveys, complaints, conferences, social media, and other channels.

Ascendi plans to carry out a new stakeholder consultation exercise, beginning in 2026, aligned with the requirements and guidance set out in the ESRS standards, in order to strengthen the robustness of the process for identifying material ESG impacts, risks and opportunities.

In addition to its formal communication channels, Ascendi carries out a biannual consultation involving all employees and takes an active role in conferences, working groups, and annual meetings.

The identification of the most relevant topics and the main perspectives of the stakeholder groups is presented in the following table, based on the consultation process carried out by Ascendi in 2022 and the internal consultation conducted in 2023. In this reporting cycle, the results of the stakeholder consultation undertaken by Elsamex are also included.

| Stakeholders Group                                                                                  | Stakeholders                                                                                                                        | Communication channels used                                                                                                                                                                                                                                                                              | Key expectations identified                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Organization | Shareholders<br>Employees                                                                                                           | <ul style="list-style-type: none"><li>• Website</li><li>• Newsletter</li><li>• Email</li><li>• Meetings</li><li>• Internal/External Events</li><li>• ESG Report</li><li>• Intranet</li><li>• Institutional communication media</li><li>• Social Media</li></ul>                                          | <ul style="list-style-type: none"><li>• Product and service safety</li><li>• Customer satisfaction and service quality</li><li>• Employee health, safety, and well being</li><li>• Employee remuneration and benefits</li><li>• Opportunities for career development and progression</li><li>• Protection and security of personal data</li><li>• Biodiversity protection and ecosystem restoration</li><li>• Energy efficiency</li></ul>                                                                                |
| <br>Community  | Surrounding community<br>General public<br>Trade unions<br>NGOs<br>Media organisations<br>Other companies and sectoral associations | <ul style="list-style-type: none"><li>• Website</li><li>• Email</li><li>• Meetings</li><li>• ESG Report</li><li>• Operational reports</li><li>• Institutional communication materials</li><li>• Advertising</li><li>• Social Media</li><li>• Sponsorships / patronage</li><li>• Press releases</li></ul> | <ul style="list-style-type: none"><li>• Product and service safety</li><li>• Employee health, safety, and well being</li><li>• Protection and security of personal data</li><li>• Customer satisfaction and service quality</li><li>• Long term relationships with suppliers and timely payment practices</li><li>• Contribution to the community</li><li>• Innovation and digitalisation</li><li>• Ethics, anti corruption practices, and anti competitive behavior</li><li>• Compliance with public policies</li></ul> |

| Stakeholders Group                                                                                                              | Stakeholders                                                                                                          | Communication channels used                                                                                                                                                                                                                                                                                  | Key expectations identified                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div></div> <div>Market</div>                  | Current customers<br>Consumers (Users)<br>Potential customers<br>Other utilities and operators                        | <ul style="list-style-type: none"><li>• Website</li><li>• Email</li><li>• Meetings</li><li>• Internal/External Events</li><li>• ESG Report</li><li>• Institutional communication supports</li><li>• Advertising</li><li>• Social Media</li><li>• Sponsorships/patronage</li><li>• Customer Support</li></ul> | <ul style="list-style-type: none"><li>• Product and service safety</li><li>• Employee health, safety, and well being</li><li>• Protection and security of personal data</li><li>• Customer satisfaction and service quality</li><li>• Long term relationships with suppliers and timely payment practices</li><li>• Contribution to the community</li><li>• Innovation and digitalisation</li><li>• Ethics, anti corruption practices, and anti competitive behavior</li><li>• Compliance with public policies</li></ul> |
| <div></div> <div>Partners and Suppliers</div> | Financial Entities<br>Business partners<br>Strategic suppliers<br>Consultants<br>Scientific community                 | <ul style="list-style-type: none"><li>• Website</li><li>• Email</li><li>• Meetings</li><li>• Internal/External Events</li><li>• ESG Report</li><li>• Institutional communication supports</li><li>• Sponsorships/patronage</li></ul>                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <div></div> <div>State</div>                 | Central and Local Administration<br>Regulatory Entities<br>Governing Bodies<br>Other Governmental/<br>Public Entities | <ul style="list-style-type: none"><li>• Website</li><li>• Email</li><li>• Meetings</li><li>• Internal/External Events</li><li>• Operational Reports</li><li>• Intitutlional communication supports</li></ul>                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## 2.4 Sustainable Development Goals

In 2025, Ascendi maintained its commitment to the United Nations 2030 Agenda and implemented a set of initiatives related to the Sustainable Development Goals (SDGs), which are reflected in a series of indicators and quantitative targets. The previously defined targets are intended to track the evolution of Ascendi's activity and do not include the entities of the Elsamex Group within their scope. However, the framework of this chapter has been revised to incorporate Elsamex's activity and its respective targets.

Regarding Ascendi's activity in Portugal, most of the targets set for 2025 were achieved, with only a few exceptions, namely the number of non fatal occupational injuries which, although higher than the established target, still showed a reduction compared with previous years.

Ascendi intends to continue working towards achieving the next targets set for 2027 and 2030, with a particular focus on strengthening its performance in activities that contribute to the SDGs, especially in terms of preventing occupational accidents.





# Ascendi's Commitments and Targets

| SDG                                                                                                | Goal                                                                                                                                                                                                                                   | Indicator                                                                                                                                                                             | Targets                                                                                                                                 | ESRS related Topics                                                   |
|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <br><b>3.6.</b>   | To reduce, at a global level, the number of deaths and injuries due to road accidents.                                                                                                                                                 | Ascendi<br>Number of victims (n°)<br>2024: 532      2025: 604<br><br>Serious road accident rate<br>2024: 0,99      2025: 0,98<br><br>Road accident rate<br>2024: 9,82      2025: 9,77 | Ascendi<br>Number of victims (n°)<br>2027: 418<br><br>Serious road accident rate<br>2027: 1,00<br><br>Road accident rate<br>2027: 8,00  | ESRS S4:<br>Consumers and end users                                   |
| <br><b>8.8.</b>  | Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular migrant women, and people in precarious employment.                                                   | Ascendi<br>Non-fatal work-related injuries (n°)<br>2024: 12      2025: 13<br><br>Fatal work-related injuries (n°)<br>2024: 1      2025: 0                                             | Ascendi<br>Non-fatal work-related injuries (n°)<br>2025: 8      2030: 4<br><br>Fatal work-related injuries (n°)<br>2025: 0      2030: 0 | ESRS S1:<br>Own workforce                                             |
| <br><b>9.1.</b> | Develop quality, trustworthy, sustainable and resilient infrastructure, including regional and cross-border infrastructure, to support economic development and human well-being, focusing on equitable and affordable access for all. | Ascendi<br>Investment in road maintenance (M€)<br>2024: 34,3      2025: 30,3                                                                                                          | Ascendi<br>Investment in road maintenance (M€)<br>2025: 18,9      2030: 20,3                                                            | ESRS E1:<br>Climate Change<br><br>ESRS S4:<br>Consumers and end users |



| SDG                                                                                          | Goal                                                                                                                                                                                                                                                                                                       | Indicator                                                                                                                                                                                                                                                                                                                        | Targets                                                                                                                                                                                                                                                                                                                                                                          | ESRS related Topics                                                         |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| <br>10.2.   | By 2030, empower and promote the social, economic and political inclusion of all, regardless of age, gender, disability, race, ethnicity, origin, religion, economic status or others.                                                                                                                     | Ascendi<br>Employees with disabilities (n°)<br>2024: 12      2025: 18<br><br>Elsamex<br>Employees with disabilities (n°)<br>2024: 52      2025: 58                                                                                                                                                                               | Ascendi<br>Employees with disabilities (n°)<br>2030: 15<br><br>Elsamex<br>Employees with disabilities (n°)<br>2030: 60                                                                                                                                                                                                                                                           | ESRS S1:<br>Own workforce                                                   |
| <br>11.2.  | By 2030, provide access to safe, accessible, sustainable and affordable transport systems for all, improving road safety by expanding the public transport network, with particular attention to the needs of people in vulnerable situations, women, children, persons with disabilities and the elderly. | Ascendi<br>Complaints resolved in fewer than 10 days (%)<br>2024: 78%      2025: 68%<br><br>Elsamex<br>Employees who use public transport to commute to work (%)<br>2025: 14%                                                                                                                                                    | Ascendi<br>Complaints resolved in fewer than 10 days (%)<br>2030: 85%<br><br>Elsamex<br>Employees who use public transport to commute to work (%)<br>2025: 15%                                                                                                                                                                                                                   | ESRS S3:<br>Affected communities<br><br>ESRS S4:<br>Consumers and end users |
| <br>13.2. | Integrate climate change-related measures into national policies, strategies and planning.                                                                                                                                                                                                                 | Ascendi<br>GHG emissions - scope 1, 2 and 3 (tCO <sub>2</sub> e) <sup>1</sup><br>2024: 28.841    2025: 28.984<br>Green electricity (%)<br>2024: 100      2025: 100<br>Elsamex<br>GHG emissions - scope 1 and 2 (tCO <sub>2</sub> e)<br>2025: 4.795<br>Renewable electricity (%)<br>2025: 48%<br>Hybrid vehicles (n°)    2025: 51 | Ascendi<br>GHG emissions - scope 1, 2 and 3 (tCO <sub>2</sub> e) <sup>1</sup><br>2030: reduction of 42% of emissions comparing to 2024<br>Green electricity (%)<br>2025: 100      2030: 100<br>Elsamex<br>GHG emissions - scope 1 and 2 (tCO <sub>2</sub> e)<br>2030: reduction of 5% of emissions<br>Renewable electricity (%)<br>2030: 50%<br>Hybrid vehicles (n°)    2025: 75 | ESRS E1:<br>Climate Change                                                  |

<sup>1</sup> The emission reduction target for Ascendi Portugal’s activity was revised in 2025, as part of the development of the decarbonisation roadmap, and excludes Category 11 emissions, as these are indirect emissions from its products.



| SDG                                                                                           | Goal                                                                                                                                                                                                                                                                                                                 | Indicator                                                                                                                                                                                                                                                                                                                                               | Targets                                                                                                                                                                                                                                                                                                                                                | ESRS related Topics                     |
|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <br>15.5.    | Take urgent and meaningful action to reduce the degradation of natural habitats, halt biodiversity loss and protect and prevent the extinction of endangered species.                                                                                                                                                | Ascendi<br>Number of vulnerable protected species on action plan<br>2024: 13      2025: 17<br><br>Elsamex<br>Compliance with drainage cleaning plans for wildlife crossings (%)<br>2024: 100%                                                                                                                                                           | Ascendi<br>Number of vulnerable protected species on action plan<br>2025: 17      2030: 20<br><br>Elsamex<br>Compliance with drainage cleaning plans for wildlife crossings (%) 2030: 100%                                                                                                                                                             | ESRS E4:<br>Biodiversity and ecosystems |
| <br>16.5.   | Substantially reduce corruption and bribery in all its forms.                                                                                                                                                                                                                                                        | Ascendi<br>Employees trained on corporate ethics matters (%)<br>2024: 100%    2025: 100%<br><br>Independent members of the Board of Directors (nº)<br>2024: 0      2025: 0<br><br>Elsamex<br>Frequency of training on integrity and anti corruption topics<br>2024: annually<br><br>Independent members of Elsamex's Board of Directors (nº)<br>2024: 2 | Ascendi<br>Employees trained on corporate ethics matters (%)<br>2025: 90      2030: 100<br><br>Independent members of the Board of Directors (nº)<br>2025: 1      2030: 3<br><br>Elsamex<br>Frequency of training on integrity and anti corruption topics<br>2030: annually<br><br>Independent members of Elsamex's Board of Directors (nº)<br>2030: 2 | ESRS G1:<br>Business conduct            |
| <br>17.16. | Strengthen the global partnership for sustainable development, complemented by multi-sectoral partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, particularly in developing countries. | Ascendi<br>Donations to local communities or other partners (€)<br>2024: 402.286<br>2025: 419.505                                                                                                                                                                                                                                                       | Ascendi<br>Donations to local communities or other partners (€)<br>2025: 350.000<br>2030: 400.000                                                                                                                                                                                                                                                      | ESRS S3:<br>Affected communities        |



# Ascendi’s activities and their impact

| Activities                                                 | Outputs                                          | Consequences and Impacts                                                                                                                                                                              | SDG                                                                                                                                       |
|------------------------------------------------------------|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Toll collection service                                    | Increased public revenue from road mobility      | The information and revenues from toll collection allow investment in improving the user experience                                                                                                   | 11.2                                                                                                                                      |
|                                                            | Access to a network of safe and quality highways | The improvement of traffic quality, prevention for safety, and maintenance of existing infrastructures promote the reduction of the risk of road accidents and the improvement of the user experience | 3.6                                                                                                                                       |
| Construction, operation, and maintenance of infrastructure |                                                  |                                                                                                                                                                                                       | Labour force needs in the operation and maintenance of highways and consequent exposure of employees and subcontractors to accident risks |
|                                                            | Connectivity of populations and the environment  | Promotion of economic growth and social development in the communities where Ascendi operates                                                                                                         | 9.1                                                                                                                                       |
|                                                            |                                                  | Increase in Greenhouse Gas emissions from vehicles circulating in the Ascendi network                                                                                                                 | 13.2                                                                                                                                      |
|                                                            |                                                  | Generation of noise pollution from vehicles traveling on the Ascendi network, impacting surrounding communities                                                                                       | 15.5                                                                                                                                      |
|                                                            |                                                  | Animals killed on the road due to traffic and consequent loss of biodiversity                                                                                                                         |                                                                                                                                           |





| Activities           | Outputs                                                                                                                              | Consequences and Impacts                                                                                                                                         | SDG  |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| Human resources      | Inclusion of recruitment of people with disabilities in the human resources policy                                                   | Increased recruitment coverage, leading to increased inclusion and diversity among employees                                                                     | 10.2 |
|                      | Publication of the inclusion and diversity policy                                                                                    |                                                                                                                                                                  |      |
| Ethics Channel       | Publication of the Code of Conduct                                                                                                   | Increased organizational knowledge in the field of anti-corruption and anti-bribery policies, leading to a significant reduction in the occurrence of these acts | 16.5 |
|                      | Publication of the Anti-Corruption Policy                                                                                            |                                                                                                                                                                  |      |
|                      | Training on the Code of Conduct                                                                                                      |                                                                                                                                                                  |      |
| Community management | Publishing the Donations and Sponsors Policy                                                                                         | Increased presence in communities and increased transparency with stakeholders                                                                                   | 17.6 |
|                      | Strengthening partnerships with associations in the context of the sustainable development of the communities where Ascendi operates |                                                                                                                                                                  |      |



# 03

## Sustainability Statements



**3.1** General Information

**3.2** Environmental Information

**3.3** Social Information

**3.4** Governance Information

## 3.1 General Information

This section of the report corresponds to the first part of Ascendi's sustainability statements. The environmental, social and governance information is presented in the following sections, in line with the structure established by ESRS 1, within the scope of the CSRD. The general disclosure requirements set out in ESRS 2 are listed below.

### General basis for preparation of the sustainability statements

Ascendi's sustainability statements correspond to chapter 3 of this report and are complemented by information referenced in other sections, with no omissions identified. The general basis for preparation is presented in section "0.1 Presentation".

In 2025, Ascendi began integrating and collecting sustainability information from Elsamex and its main subsidiaries, focusing on those with the highest turnover. The organisation aims to strengthen the integration of these entities in order to improve information gathering processes and include the remaining entities in upcoming reporting cycles.

The information disclosed is based on the identification of impacts, risks and opportunities associated with Ascendi's own activities, as well as those within its value chain. The scope of the policies, actions, metrics and targets is addressed throughout this chapter, in the respective sections of each material topic.



## Disclosures in relation to specific circumstances

### Time horizons

The definitions of short, medium and long-term time horizons used are those defined by ESRS 1.

### Estimates in the value chain, sources used and associated uncertainty

The use of estimates, their source and associated uncertainty are disclosed next to the respective topic.

### Changes and errors

The changes to methodologies and reporting errors in prior periods are disclosed next to the respective topic and in section "4.2 GRI Content Index".

### Disclosures arising from other reporting standards

The chapter includes information related to GRI standards disclosures, as detailed in sections "0.1 Presentation" and "4.1 Disclosure Requirements and Incorporation by Reference".

### Incorporation by reference

Responses to certain ESRS disclosure requirements refer to other chapters of this report, and such instances are identified throughout this chapter. Compliance with the applicable requirements can be consulted in section "4.1 Disclosure Requirements and Incorporation by Reference".

### Progressive introduction

The phase-in options for the applicable requirements are indicated in the "4.1 Disclosure Requirements and Incorporation by Reference".



### Role of administrative, management and supervisory bodies

In 2025, the Board of Directors of the Ascendi Group was composed of 5 members, in accordance with the information presented in section '1.5 Governance, Ethics and Risk Management'. The operational companies are governed by their respective Boards of Directors, from which a common Executive Committee composed of 4 members is derived. These members are responsible for different ESG topics, according to the allocation presented in section '1.5.1 Governance'. Since the beginning, the Board of Directors and all corporate and business departments have been involved in the development of Ascendi's Sustainability Program and have also contributed significantly to the double materiality assessment. The members of the Board of Directors participate in internal information and capacity building initiatives and regularly consult with internal and external experts.

### Information provided to and sustainability matters addressed by the Organisation's administrative, management and supervisory bodies

The Directors responsible for Ascendi's main departments meet at least once a month with the Executive Committee to analyse their performance, risks and impacts, as well as to prepare forecasts and action plans. In turn, this Committee meets on a biweekly basis.

In addition to the monthly reporting system covering the performance of the different areas, the Board of Directors has implemented quarterly meetings with the Executive Committee. Thus, its governance model is based on an Executive Committee that is strongly engaged with the various areas, ensuring the delegation of powers and responsibilities.

The management bodies communicate with all employees at least once a year, presenting key projects and strategic plans.

### Integration of sustainability-related performance in incentive schemes

Ascendi's Remuneration Committee is composed of representatives of the Shareholder who, although members of the board, are not involved in the Organisation's operational management. This Committee annually approves the evaluation of the executive members of the Executive Committee.

A portion of the remuneration of executive members is linked to ESG and Health & Safety topics. For each member, an individual set of topics is defined, with specific weightings that determine the percentage of the maximum bonus to be awarded, corresponding to 50% of fixed remuneration. The CEO is evaluated directly by the Shareholder, also based on ESG criteria.

### Statement on due diligence

Ascendi does not yet have a formalised process that addresses all due diligence disclosure requirements, however the information available so far can be found in section "4.4 Due Diligence Statement".

### Risk management and internal controls over sustainability reporting

The approach used in the risk management process is detailed in section “1.5.3 Lines of Defense and Risk Management”, where environmental, social and governance risks and their respective mitigation measures are identified. Additionally, this section, together with section “1.5.1 Governance”, presents the communication model to the management and the functions responsible for the different sustainability topics.

### Description of the processes to identify and assess material impacts, risks and opportunities

Section “1.5.3 Lines of Defense and Risk Management” contains information regarding the process for identifying and assessing sustainability risks. Additionally, sections “2.2 Double Materiality Assessment” and “4.3 Additional Information to the Double Materiality Assessment” describe in more detail the process used to identify and assess impacts, risks, and opportunities carried out as part of the double materiality analysis.

### Disclosure requirements in ESRS covered by the Organisation’s sustainability statement

Information available in the sections “2.2 Materiality analysis” and “4.3 Additional information to the double materiality analysis”.

### Strategy, business model and value chain

Information available in sections “1.2 Business Areas” and “1.4 Value Creation at Ascendi”.

### Interests and views of stakeholders

Section “2.3 Stakeholder engagement” details how Ascendi engages with stakeholders and their interests.

### Material impacts, risks and opportunities and their interaction with the strategy and business model

The information regarding impacts, risks and opportunities is available in section “4.3 Additional Information on the Double Materiality Assessment”. The way these interact with Ascendi’s strategy and business model is described throughout this chapter.



Overview of policies and commitments

Although the Sustainability Policy formalises Ascendi’s commitment to sustainability, the company has a set of complementary policies that define objectives and the management approach for the various material topics.

An overview of the various policies that address these topics is presented below, highlighting their objectives, scope of application, and where each policy is made available. These policies are referenced in the respective thematic chapters, associated with the aspects to which they relate, together with the specific plans in place for managing the identified impacts, risks and opportunities.

| Policies                 | Objectives                                                                                                                                                                                                                                                    | Scope                                                                             | Means of publication                                           |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------------|
| Sustainability Policy    | Ensure Ascendi’s commitment to sustainability in the execution of all its activities. It frames other sectoral policies on different ESG matters..                                                                                                            | Ascendi Portugal and stakeholders                                                 | Institutional Website and Organisation Management Manual (OMM) |
| Quality Policy           | Continuous improvement in the quality of Operation and Maintenance and Toll Collection services, ensuring the satisfaction of its customers in full compliance with the service levels required by contract.                                                  | Ascendi Portugal                                                                  | Institutional Website and OMM                                  |
| Environmental Policy     | Continuously monitor and control the impacts that result from operations and contribute to the improvement of the environment and quality of life of the surrounding communities, promoting the biodiversity of the ecosystems bordering Ascendi’s operation. | Ascendi Portugal                                                                  | Institutional Website and OMM                                  |
| Biodiversity Policy      | Ensure the sustainable use of resources and the protection of biodiversity in the network under Ascendi’s management.                                                                                                                                         | Ascendi Portugal                                                                  | Institutional Website and OMM                                  |
| Energy Management Policy | Ensure the adoption of efficiency and electrification criteria, collaboration with stakeholders in reducing GHG emissions, updating internal policies in line with technological and legislative developments and increasing energy efficiency.               | Ascendi Portugal                                                                  | OMM                                                            |
| Water Policy             | Promote the efficient use of water, considering the environmental, economic and social factors involved in its management.                                                                                                                                    | Ascendi Portugal                                                                  | OMM                                                            |
| Procurement Policy       | Ensure commitment to the integration, valuation, and promotion of ESG aspects throughout all its purchasing processes.                                                                                                                                        | Ascendi Portugal and suppliers                                                    | Institutional Website and OMM                                  |
| Code of Conduct          | To disseminate and systematize, internally and externally, the ethical commitments that govern Ascendi’s performance and relationship with its Business Partners and Employees.                                                                               | Ascendi Portugal, employees and suppliers<br><br>Inteval, employees and suppliers | Institutional Website and OMM<br><br>Institutional Website     |
| Human Resources Policy   | Capturing, motivating, developing, and retaining the best Employees, adopting principles that value them, aligning Ascendi’s internal practices with the market, ensuring Employee satisfaction, optimizing means, and stimulating productivity.              | Ascendi Portugal and employees                                                    | OMM                                                            |

| Policies                                          | Objectives                                                                                                                                                                                                                                                                     | Scope                                                                                                                        | Means of publication                                |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| Occupational Health and Safety Policy             | Ensure the continuous improvement of working conditions across all locations, aiming to preserve the safety, health and well being of all workers.                                                                                                                             | Ascendi Portugal, employees, service providers and contractors, community and end users                                      | Institutional Website and OMM                       |
| Diversity and Inclusion Policy                    | Promote a diverse and inclusive work environment in which everyone can contribute with the best of their abilities.                                                                                                                                                            | Ascendi Portugal and employees                                                                                               | OMM                                                 |
| Donations and Sponsorships Policy                 | Build a positive and solid relationship with local communities, contributing to their development                                                                                                                                                                              | Ascendi Portugal and community                                                                                               | OMM                                                 |
| Road Safety Policy                                | Set concrete targets for reducing road accidents and promote safe behaviours among both the Organisation's workers and the drivers and other road users.                                                                                                                       | Ascendi Portugal, employees, communities and end users                                                                       | Institutional Website and OMM                       |
| Anti-Corruption Policy                            | Improve current internal anti corruption practices and demonstrate a proactive attitude and an organisational culture aligned with international best practices.                                                                                                               | Ascendi Portugal, employees and suppliers                                                                                    | Institutional Website and OMM                       |
| Risk Management Policy                            | Create and protect value, improve performance, support decision making, promote innovation and facilitate the achievement of the Organisation's strategic and operational objectives.                                                                                          | Ascendi and employees                                                                                                        | OMM                                                 |
| Privacy Policy<br>Personal Data Protection Policy | Ensure the protection of personal data according to strict principles of transparency and confidentiality, ensuring the trust of data subjects.                                                                                                                                | Ascendi Portugal, personal data subjects and partners<br><br>Elsamex, Grusamar, Inteval, personal data subjects and partners | Portal Ascendi and OMM<br><br>Institutional Website |
| Personal Data Protection Policy                   | Maintain a high level of protection for the data collected, in compliance with applicable legal standards, promoting engagement and awareness among those involved regarding the need to safeguard the confidentiality, availability and integrity of personal data collected. | Ascendi Portugal, employees and end users                                                                                    | OMM                                                 |



| Policies                                                                                          | Objectives                                                                                                                                                                                                                  | Scope                                                               | Means of publication                          |
|---------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------|
| Information Security Policy                                                                       | Ensure a high level of protection of information and information assets and promote the mobilization and involvement of all.                                                                                                | Ascendi Portugal                                                    | Institutional Website and OMM                 |
| Conflict of Interest and Related Party Transactions Policy                                        | Establish the ethical principles that must be respected in situations of conflicts of interest and transactions with related parties and administrators, ensuring transparency and objectivity in managing such situations. | Ascendi Portugal, employees and stakeholders                        | OMM                                           |
| Compliance Policy                                                                                 | Ensure compliance with applicable laws, regulatory standards and contractual obligations related to Ascendi's activity and promote a culture of compliance.                                                                 | Ascendi Portugal, suppliers and partners                            | OMM                                           |
| Human Rights Policy                                                                               | Reinforce the commitment to fully respecting Human Rights.                                                                                                                                                                  | Ascendi Portugal e employees<br><br>Elsamex, Grusamar and employees | OMM<br><br>Institutional Website and intranet |
| Quality, Environmental Management, EMAS, R&D&I, Energy Efficiency and Information Security Policy | Ensure that Elsamex's customers trust the services provided and comply with the established requirements,                                                                                                                   | Elsamex and Grusamar                                                | Intranet                                      |
| Diversity Policy and Principles                                                                   | Create a culture of respect that values differences, promotes dignity, equality, inclusion and diversity, and empowers people.                                                                                              | Elsamex, Grusamar and employees                                     | Intranet                                      |

| Policies                                            | Objectives                                                                                                                              | Scope                                      | Means of publication               |
|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------|
| Occupational Risk Prevention and Road Safety Policy | Preserve the physical integrity and health of workers and comply with regulatory requirements regarding occupational health and safety. | Elsamex, Grusamar and employees            | Intranet                           |
| Compliance Policy                                   | Demonstrate the company's commitment to complying with ethical standards, values and principles.                                        | Elsamex                                    | Institutional Website              |
| Code of Ethics                                      | Establish the guidelines that govern the company's conduct and relationship with its Business Partners and Employees.                   | Elsamex, Grusamar, employees and suppliers | Institutional Website and Intranet |
| Whistleblowing and Infringement Handling Policy     | Establish the principles, rules and procedures related to the reporting of infringements.                                               | Intevial, employees and suppliers          | Intranet                           |
| Competitive Defense Policy                          | Promote factor productivity and the overall competitiveness of the economy.                                                             | Elsamex, Grusamar                          | Institutional Website              |
| Management of Conflict of Interest Policy           | Maintain full transparency in relations with its stakeholders.                                                                          | Elsamex, Grusamar and suppliers            | Institutional Website              |



## 3.2 Environmental Information

### 3.2.1 European taxonomy

#### 3.2.1.1 EU Taxonomia Framework

The EU Taxonomy plays a key role in the transition toward a carbon neutral economy, in line with the European Green Deal. Regulation (EU) 2020/852 of the European Parliament and of the Council, of June 18, 2020, establishes a classification system for environmentally sustainable economic activities, aiming to redirect capital flows toward such activities and, in doing so, contribute to the creation of a framework that facilitates sustainable investment while promoting transparency and comparability of information.

According to the EU Taxonomy, an **activity may be considered sustainable, that is, aligned, if it meets the following criteria<sup>1</sup>:**

# 1

#### **Eligibility**

The identified economic activities correspond to those set out in the Delegated Acts linked to the climate and environmental objectives of the EU Taxonomy Regulation:

- Climate Change Mitigation (CCM);
- Climate Change Adaptation (CCA);
- Sustainable Use and Protection of Water and Marine Resources (WTR);
- Transition to a circular economy (CE);
- Pollution Prevention and Control (PPC);
- Protection and Restoration of Biodiversity and Ecosystems (BIO).

# 2

#### **Alignment**

The activities cumulatively comply with the various types of criteria.

- Substantial Contribution (SC): a substantial contribution to one or more environmental objectives defined under the EU Taxonomy, in accordance with the established technical screening criteria;
- Do No Significant Harm (DNSH): do no significant harm to any of the other objectives, in accordance with the criteria defined for each of them;
- Compliance with the Minimum Safeguards: compliance with the Minimum Safeguards requires that organisations align their conduct with the principles set out in the European Pillar of Social Rights, as well as observe the applicable international standards on human rights and labor rights.

<sup>1</sup> The assessment carried out by Ascendi under the scope of the EU Taxonomy was based on the following regulations: Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021; Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021; Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022; Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023; Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023; and Delegated Regulation (EU) 2021/2178 of 4 July 2025. In addition, the analysis incorporated official communications and frequently asked questions (FAQ) documents made available by the European Commission.



3.2.1.2  
Overview of the results of  
the EU Taxonomy

The EU Taxonomy exercise, initiated in 2023, has been progressively refined, reflecting the evolution of regulatory requirements and the growing maturity of internal processes.

In 2025, the amendments introduced by the Omnibus package to the European Union Taxonomy entered into force, as formalized by the Commission Delegated Regulation (EU) 2026/73 of 4 July 2025. Ascendi applied these requirements to the 2025 exercise, updating its reporting processes to ensure compliance with future regulatory obligations. As part of this update, Ascendi established a materiality threshold of 1%, considering an activity to be material when it contributes to at least one of the KPIs in a proportion equal to or greater than this value. To this end, a detailed assessment of the fully eligible activities was conducted, along with the calculation of their respective contributions.

The year 2025 was also marked by the integration process of Elsamex. Accordingly, an analysis of Elsamex’s activities under the scope of the EU Taxonomy was carried out for the first time, incorporating them into Ascendi’s overall exercise. This integration was considered at every stage of the process, including the alignment assessment and the KPI aggregation and calculation procedures.

In 2025, **five activities** were identified as **eligible** under the EU Taxonomy, corresponding to the following environmental objectives:

| EU Taxonomy Objectives                | No of eligible ativities |
|---------------------------------------|--------------------------|
| Climate Change Mitigation (CCM)       | 3                        |
| Transition to a circular economy (EC) | 2                        |

Ascendi also deepened the alignment assessment by reviewing the corporate-level criteria previously analyzed and evaluating the technical screening criteria applicable to each activity, including both the “Substantial Contribution” and “Do No Significant Harm” requirements. This work resulted in a more comprehensive alignment exercise. As a result, the activities **CCM6.5 Transport by motorbikes, passenger cars and light commercial vehicles** and **EC4.1 Provision of IT/OT data-driven solutions** were identified as aligned.

The EU Taxonomy establishes a set of key performance indicators (KPIs) associated with environmentally sustainable economic activities, which non-financial undertakings are required to disclose. These indicators cover Turnover, Capital Expenditure (CapEx) and Operating Expenditure (OpEx) associated with each activity.

The table below presents the main performance indicators for the reporting year.

| KPI   | Total         | Proportion of Taxonomy Taxonomy-eligible | Proportion of Taxonomy Taxonomy-aligned | Proportion of Taxonomy-aligned in Taxonomy-eligible |
|-------|---------------|------------------------------------------|-----------------------------------------|-----------------------------------------------------|
| VN    | 364 913 162 € | 1,07%                                    | 0,00%                                   | 0,00%                                               |
| OpEx  | 55 412 165 €  | 12,56%                                   | 0,55%                                   | 4,37%                                               |
| CapEx | 8 626 566 €   | 13,03%                                   | 1,31%                                   | 10,05%                                              |

3.2.1.3

Eligibility Analysis

The identification of eligible activities resulted from a thorough analysis of Ascendi’s economic operations, mapping them against the activities set out in the EU Taxonomy.

Accordingly, for the 2025 reporting year, five activities were identified as eligible, as presented in the following table:

| Code     | Activity                                                               | Description of Ascendi's activity                                                                                                                                                                                                   |
|----------|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CE3.4.   | Maintenance of roads and motorways                                     | One of Ascendi’s main activities is the management and maintenance of roads and motorways. In 2025, it supervised and carried out pavement interventions across various locations.                                                  |
| CE4.1.   | Provision of IT/OT data-driven solutions                               | Ascendi invested in the acquisition and ongoing development of technology solutions that leverage digital platforms, operational data, and decision support algorithms to optimize road asset management and maintenance processes. |
| CCM6.5.  | Transport by motorbikes, passenger cars and light commercial vehicles  | Ascendi’s fleet is composed of passenger and light commercial vehicles that comply with Euro 5 and Euro 6 standards. In 2025, Ascendi acquired new vehicles and incurred maintenance and repair costs for the existing fleet.       |
| CCM6.6.  | Freight transport services by road                                     | Ascendi’s fleet is composed of light commercial vehicles that comply with the Euro IV standard. In 2025, Ascendi acquired new vehicles and incurred maintenance and repair costs for the existing fleet.                            |
| CCM6.15. | Infrastructure enabling low-carbon road transport and public transport | Ascendi operates Intelligent Transport Systems (ITS), such as the Multi Lane Free Flow system. In 2025, it incurred maintenance costs to support the development and proper functioning of these ITS.                               |





3.2.1.4

Alignment Analysis

Substantial Contribution and Do No Significant Harm Criteria

The alignment assessment of the activities previously identified as eligible was carried out through an analysis of their compliance with the criteria established in the EU Taxonomy Regulation.

As part of this assessment, the contribution of each activity to the defined objectives was evaluated based on the technical screening criteria set out in the EU Taxonomy Regulation. In parallel, compliance with the Do No Significant Harm (DNSH) requirements was examined, enabling the identification of potential adverse impacts of the activities on the remaining environmental objectives.

The results of this analysis are presented in the following tables:

CE3.4. Maintenance of roads and motorways

| Criteria   | Description (non-exhaustive)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Alignment assessment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SC         | <div>If the main elements of the road are demolished/removed, 100%, by mass, of the non hazardous waste generated is prepared for re use or recycling.</div> <div>If the road elements are reapplied after demolition/removal, at least 50%, by mass, of the structural elements of the road consist of reused/recycled materials or non hazardous industrial by products.</div> <div>Reused/recycled materials are not transported over distances exceeding 2.5 times the distance between the construction site and the nearest production facility of equivalent primary raw materials.</div> <div>If reapplied, the binder course has a service lifetime of more than 20 years.</div> <div>The use of primary raw materials for road furniture is minimized by secondary raw materials.</div> | <div>The infrastructures intervened by Ascendi, in 2025, follow a process in which all road elements that are destroyed or removed, provided they are not classified as hazardous, are sent for re use or recycling.</div> <div>Whenever possible, the same binder course is reapplied and complemented by a set of monitoring, maintenance, and conservation activities to ensure user safety, comfort, and convenience, as well as pavement durability.</div> <div>Where feasible, secondary raw materials are also used. However, in the interventions carried out, although some structural elements were reused, a 50% proportion was not achieved.</div> <div>Additionally, the secondary materials used were transported over distances greater than 2.5 times the distance between the construction site and the nearest production facility of equivalent primary raw materials.</div> <div>It should be noted that it was not possible to obtain this information for the interventions carried out in Aragón.</div> <div>Criteria not met.</div> |
| DNSH - CCM | <div>Implementation of a traffic-congestion mitigation plan to be applied during maintenance works.</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <div>During infrastructure interventions, measures to mitigate traffic congestion are implemented.</div> <div>Criteria met.</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |



CE3.4. Maintenance of roads and motorways

| Criteria   | Description (non-exhaustive)                                                                                                                                                                                                                                          | Alignment assessment                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DNSH – CCA | Carrying out a Climate Risk and Vulnerability Assessment (CRVA) and subsequently developing and implementing an Adaptation Plan.                                                                                                                                      | <p>For a detailed analysis of the response to Appendix A, please refer to the assessment presented below.</p> <p><b>Criteria met.</b></p>                                                                                                                                                                                                                                                                                                          |
| DNSH – WTR | Compliance with Appendix B.                                                                                                                                                                                                                                           | <p>Ascendi conducts an Environmental Impact Assessment (EIA) during motorway construction and has a monitoring plan in place to assess the impact of its activities on the surrounding environment, including water and marine resources, namely through laboratory analyses.</p> <p>These practices are reinforced by the existence of a water policy that guides the management and protection of this resource.</p> <p><b>Criteria met.</b></p> |
| DNSH – PPC | <p>During the works carried out, measures are taken to reduce noise, vibration, dust, and pollutant emissions.</p> <p>Low noise road pavements are selected, in accordance with the EU Green Public Procurement Criteria for Road Design and Directive 2002/49/EC</p> | <p>During the works, measures are adopted to reduce noise, dust, and pollutant emissions.</p> <p>When selecting the type of pavement to be applied, a wearing course similar to the original is used, in accordance with the design approved by Infraestruturas de Portugal and the applicable legislation.</p> <p><b>Criteria met.</b></p>                                                                                                        |
| DNSH – BIO | Compliance with Appendix D.                                                                                                                                                                                                                                           | <p>Ascendi conducts an Environmental Impact Assessment (EIA) during motorway construction and implements the necessary mitigation and compensation measures for the protection of biodiversity and ecosystems.</p> <p>When carrying out works near biodiversity sensitive areas, it performs a specific impact assessment and defines appropriate mitigation measures.</p> <p><b>Criteria met.</b></p>                                             |
|            |                                                                                                                                                                                                                                                                       | Final assessment <b>Non-aligned activity</b>                                                                                                                                                                                                                                                                                                                                                                                                       |



CE4.1. Provision of IT/OT data-driven solutions

| Criteria   | Description (non-exhaustive)                                                                                                                                                                                                                                                           | Alignment assessment                                                                                                                                                                                                                                                                                                 |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SC         | The Information Technology Solution (ITS) considered for the activity falls within the categories provided, such as remote monitoring and predictive maintenance, and possesses the respective capabilities defined under the Taxonomy.                                                | Three ITS solutions were identified, technologies that leverage digital platforms, operational data, and decision support algorithms to optimize road asset management and maintenance processes, and that exhibit the characteristics required under the Substantial Contribution criteria.<br><b>Criteria met.</b> |
| DNSH – CCA | Carrying out a Climate Risk and Vulnerability Assessment (CRVA) and subsequently developing and implementing an Adaptation Plan.                                                                                                                                                       | For a detailed analysis of the response to Appendix A, please refer to the assessment presented below.<br><b>Criteria met.</b>                                                                                                                                                                                       |
| DNSH – WTR | Compliance with Appendix B.                                                                                                                                                                                                                                                            | Ascendi has a water policy that guides the management and protection of this resource, within which the solutions are framed.<br><b>Criteria met.</b>                                                                                                                                                                |
| DNSH – PPC | The equipment in use complies with the requirements set out in Directive 2009/125/EC for servers and data storage systems.<br>In addition, this equipment does not contain prohibited substances, in accordance with the restrictions established in Annex II of Directive 2011/65/EU. | Within the scope of the solutions assessed, Ascendi complies with the Directives identified under the Substantial Contribution criteria.<br><b>Criteria met.</b>                                                                                                                                                     |
|            |                                                                                                                                                                                                                                                                                        | Final assessment <b>Aligned activity</b>                                                                                                                                                                                                                                                                             |



CCM6.5. Transport by motorbikes, passenger cars and light commercial vehicles

| Criteria   | Description (non-exhaustive)                                                                                                                                                                                                                                                                                   | Alignment assessment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SC         | For M1 and N1 vehicle categories, until December 31, 2025, specific CO <sub>2</sub> emissions must be below 50gCO <sub>2</sub> /km.                                                                                                                                                                            | <p>A portion of Ascendi’s fleet presents specific CO<sub>2</sub> emissions below 50g CO<sub>2</sub>/km.</p> <p><b>Criteria partially met</b> (79 vehicles)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| DNSH – CCA | Carrying out a Climate Risk and Vulnerability Assessment (CRVA) and subsequently developing and implementing an Adaptation Plan.                                                                                                                                                                               | <p>For a detailed analysis of the response to Appendix A, please refer to the assessment presented below.</p> <p><b>Criteria met.</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| DNSH – CE  | Vehicles in the M1 and N1 categories are reusable/recyclable up to a minimum of 85% of their mass and reusable/recoverable up to a minimum of 95% of their mass.<br>Waste management measures are applied both during the use phase and at end of life.                                                        | <p>Maintenance is carried out by qualified external service providers, ensuring operational management and full compliance with applicable legal requirements.</p> <p><b>Criteria met.</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| DNSH – PPC | The vehicles comply with the Euro 6 emissions standard and, until December 31, 2025, CO <sub>2</sub> emissions are below 50 g CO <sub>2</sub> /km.<br>The exterior noise class of the tires is A, and the rolling resistance coefficient class is A or B.<br>The vehicles comply with Regulation No. 540/2014. | <p>The eligible vehicles in Ascendi’s fleet are classified as Euro 6, with part of the fleet consisting of vehicles emitting less than 50g CO<sub>2</sub>/km.</p> <p>However, it is not yet possible to consolidate information on the tire characteristics for all fleet vehicles. For the eligible vehicles, complete information was obtained for only one vehicle, which demonstrates compliance with the required tire classes.</p> <p>It is important to note that, with regard to applicable legal requirements on motor vehicle noise levels, the vehicle procurement process ensures compliance with the relevant Original Equipment Manufacturer (OEM) approvals under current European regulations.</p> <p><b>Criteria partially met</b> (1 vehicle)</p> |
|            |                                                                                                                                                                                                                                                                                                                | Final assessment <b>Aligned activity (1 vehicle)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |



CCM6.6. Freight transport services by road

| Criteria         | Description (non-exhaustive)                                                                                                                                                                                              | Alignment assessment                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SC               | N1 vehicles must register zero direct CO <sub>2</sub> emissions.<br>N2 and N3 vehicles below 7.5 tons must be zero emission heavy duty vehicles, if above 7.5 tons, they must be zero or low emission heavy duty vehicles | None of the vehicles eligible for the activity have zero or low emissions.<br><b>Criteria not met.</b>                                                                                                                                                                                                                                                                                                                                                                          |
| DNSH – CCA       | Carrying out a Climate Risk and Vulnerability Assessment (CRVA) and subsequently developing and implementing an Adaptation Plan.                                                                                          | For a detailed analysis of the response to Appendix A, please refer to the assessment presented below.<br><b>Criteria met.</b>                                                                                                                                                                                                                                                                                                                                                  |
| DNSH – CE        | M1 and N1 vehicles are reusable/recyclable up to at least 85% of their mass, and reusable/recoverable up to at least 95% of their mass.                                                                                   | Maintenance is carried out by qualified external providers, ensuring operational management and full compliance with applicable legal requirements.<br><b>Criteria met.</b>                                                                                                                                                                                                                                                                                                     |
| DNSH – PPC       | Vehicles comply with the Euro VI standard.<br>The exterior noise class of the tires is A, and the rolling-resistance class is A or B.<br>Vehicles comply with Regulation No. 540/2014.                                    | The eligible vehicles in Ascendi’s fleet are classified as Euro VI.<br>However, it is not yet possible to consolidate information on the tire characteristics for all fleet vehicles.<br>It is important to note that, regarding legal requirements applicable to motor vehicle noise levels, the vehicle procurement process ensures that the respective Original Equipment Manufacturer (OEM) approvals comply with current European regulations.<br><b>Criteria not met.</b> |
| Final assessment |                                                                                                                                                                                                                           | Non-aligned activity                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

Within the scope of activity **CCM6.15 Infrastructure enabling low-carbon road transport and public transport**, only the Intelligent Transport Systems (ITS) were considered eligible, as clarified in Commission Notice C/2023/267, given their contribution to optimizing traffic flow and improving the energy efficiency of transport. However, despite being eligible, these systems cannot be classified as

aligned, as they are not included in the infrastructures listed under the Substantial Contribution and Do No Significant Harm criteria. Accordingly, the activity was considered not aligned.  
Additionally, as this was the first year of analysis and the integration process is still ongoing, it was not yet possible to obtain complete information

for the technical screening criteria applicable to Elsamex’s eligible activities. Therefore, the activities carried out by Elsamex were considered eligible but not aligned.

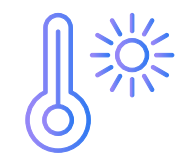


### Climate Change Adaptation (Appendix A)

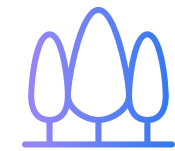
In 2024, the development of a Climate Risk and Vulnerability Assessment was initiated in collaboration with the University of Aveiro. In 2025, this assessment was incorporated into Ascendi's Risk Management process, covering all of the Group's infrastructures in Portugal. The application of this methodology made it possible to identify the following physical risks:



**Risk of flooding and heavy precipitation;**



**Risk of high temperatures/heatwaves;**



**Risk of wildfires;**



**Risk of strong winds.**

The 2025 Annual Risk Report includes a description of these risks, as well as the main controls and mitigation measures. At Ascendi, Risk Management is integrated into all decision making processes and the definition of objectives and is applied across different levels of responsibility.

The Climate Risk and Vulnerability Assessment resulted in a Climate Resilience Plan covering the period from 2010 to 2040, with the year 2040 identified as the critical point. Through a diagnostic of the current state and the formulation of future scenarios, based on the scenarios of the Intergovernmental Panel on Climate Change (IPCC) and the Coordinated Downscaling Experiment - European Domain (EURO CORDEX), each relevant area incorporates resilience and adaptation measures into its activities, supported by measurable indicators aligned with each objective.

It should be noted that the assessment and the resulting plan do not yet incorporate Elsamex's assets or activities, as the process of integrating information and procedures is still ongoing.

For more detail see chapter **3.2.2.2 Strategy and management of impacts, risks and opportunities.**



## Sustainable Use and Protection of Water and Marine Resources (Appendix B)

To validate compliance with the DNSH criteria associated with the objective of Sustainable Use and Protection of Water and Marine Resources, it is necessary to verify, for each activity, the following aspects:

- The existence of a management plan for the use and protection of water resources, prepared for the water bodies potentially affected;
- An assessment of the impacts that the facilities may have on preserving water quality and preventing water-stress situations (for example, through an environmental impact assessment);
- Confirmation that the activity does not adversely affect the conservation status of marine waters, in accordance with the descriptors of Directive 2008/56/EC.

The assessment of compliance with these criteria is detailed in the tables above, for each of the eligible activities.

## Pollution Prevention and Control (Appendix C)

Appendix C sets out criteria that exclude the use of certain substances during the execution of activities. Accordingly, to ensure compliance with the DNSH criterion associated with the objective of Pollution Prevention and Control, it is necessary to confirm that the activity does not involve the manufacture, placing on the market, or use of prohibited substances, including those listed in Annexes I and II of Regulation (EU) 2019/1021, as well as mercury and its compounds, as established in Regulation (EU) 2017/852, among others.

The assessment of compliance with these criteria is detailed in the tables above, for each of the eligible activities.

## Protection and Restoration of Biodiversity and Ecosystems (Appendix DD)

To ensure compliance with the DNSH criterion related to the objective of Protection and Restoration of Biodiversity and Ecosystems, it is necessary to verify, for each activity, the following elements:

- The completion of an Environmental Impact Assessment (EIA), or, where applicable, a preliminary screening, in accordance with Directive 2011/92/EU;
- The implementation of mitigation and compensation measures identified as necessary to ensure environmental protection;
- An appropriate assessment in biodiversity sensitive areas, such as Natura 2000 sites, UNESCO World Heritage sites, or other protected areas, followed by the implementation of mitigation measures determined by that assessment.

The assessment of compliance with these criteria is detailed in the tables above for each of the eligible activities.



## Minimum Safeguards

The Minimum Safeguards aim to ensure that entities operate in accordance with the principles of the European Pillar of Social Rights and comply with the relevant international standards on human and labor rights - the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the International Labor Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, and the International Bill of Human Rights.

The Final Report on Minimum Safeguards, published by the European Commission's Platform on Sustainable Finance in October 2022, highlights four essential domains for assessing compliance with the Minimum Safeguards: Human Rights, Corruption, Taxation, and Fair Competition.

In this context, an update of the assessment of Ascendi's existing policies and procedures for managing the four identified domains was carried out, also taking into consideration the governance instruments, practices, and policies adopted by Elsamex.

## Human Rights

Ascendi fosters a work environment based in safety, well-being, and collaboration, valuing mutual respect, integrity and inclusion as fundamental principles. The company reaffirms its commitment to equal opportunities and to the prevention of any form of discrimination, whether based on age, color, ethnicity, gender, marital status, nationality, disability, sexual orientation, political or religious beliefs, or trade-union affiliation. Accordingly, all employees and relevant stakeholders are required to report any breaches of these principles through the available whistleblowing mechanisms, ensuring a culture of transparency and accountability.

Ascendi's management ensures that any situations involving conduct that violates Human Rights are addressed with rigor, applying disciplinary measures whenever necessary and safeguarding the confidentiality of whistleblowers and witnesses.

In 2025, Ascendi reinforced this commitment through the publication of its **Human Rights Policy**, available online. This policy applies to all companies and employees of the Group, as well as to all entities that maintain contractual relationships with or interact with the organisation in the context of the activities carried out.

The human-rights framework is also supported by a set of complementary policies, namely the **Sustainability Policy**, the **Procurement Policy**, the **Diversity and Inclusion Policy**, and the **Code of Conduct**.

It should be noted that the latter applies across all levels of the organisation, covering board members, employees, suppliers, and third parties acting on behalf of Ascendi, regardless of their location or the nature of the contractual relationship. For further detail, see chapter **3.1. General Information - Overview of Policies and Commitments**.

Ascendi maintains a structured governance framework for managing responsibilities related to Human Rights, including the clear definition of those responsible for developing and approving policies, assessing impacts and risks, and implementing corrective, preventive, and mitigation measures. Responsibility for the management of Environmental, Social and Governance (ESG) matters and Human Rights is assigned by the Board of Directors and falls under the direct supervision of the CEO. The specific responsibilities of each area and function are described in Ascendi's Management System Manual, which sets out the framework applicable across the entire organisation.

Within the value chain, Ascendi applies rigorous supplier selection and evaluation criteria, based on Informa D&B analyses, which include aspects such as working conditions, compliance with labor rights, and transparency in ESG matters. Minimum qualification requirements have also been



established to ensure that partners comply with Ascendi's Human Rights Policy in the activities they carry out.

In 2025, the risk associated with the "failure to safeguard human and social rights in the value chain" was assessed as part of the annual risk-management process and was classified as low after the application of the defined controls.

Ascendi's people management and professional and personal development strategy and policy are based on the following fundamental principles:

- **Excellence;**
- **Merit;**
- **Equal opportunities;**
- **Non-discrimination;**
- **Diversity and inclusion.**

Elsamex and its subsidiaries operate in alignment with the social commitments assumed by Ascendi, despite having autonomous management systems. The company has a Code of Ethics that sets out principles of integrity and legal compliance, complemented by an Ethics Channel that ensures confidentiality and protection when reporting irregularities.

For further detail, see chapter **3.3.1 Own Workforce** and **4.3.2 Value Chain Workers**.





## Corruption

In 2025, Ascendi maintained its strong commitment to integrity, strengthening practices for preventing and combating corruption across all areas of its activity. The company continues to refrain from offering, promoting, or granting financial benefits to public officials or employees of business partners, as well as from using intermediaries to transfer undue advantages to any stakeholder.

Elsamex, aligned with Ascendi's principles, maintains a strict commitment to combat corruption, as established in its Code of Ethics. The Group prohibits any form of payment, offering, or advantage that may result in undue benefits, including abuse of influence or facilitation payments. To ensure the highest standards of rigor, Ascendi has a set of internal controls and management procedures in place, complemented by internal and external audits, aligned with the requirements of ISO 37001 - Anti Bribery Management System certification. The internal control system ensures comprehensive documentation of all significant incidents, guaranteeing transparency and traceability.

The commitment to integrity extends across the entire value chain. All suppliers and subcontractors are bound by Ascendi's **Code of Conduct** and by the obligations imposed by Portuguese anti-corruption legislation and may be subject to compliance assessments and audits.

Additionally, in 2025, Ascendi updated its Corruption and Related Offences Risk Prevention Plan, which enabled the following:

- Identify the risks and risk factors associated with critical processes related to corruption and related offences;
- Assess the identified risks, based on probability and impact scales, resulting in the determination of the inherent risk level;
- Implement preventive measures aimed at reducing the likelihood of occurrence or mitigating the impact, and perform an assessment of the residual risk;
- Continuously monitor and control risks, applying corrective measures whenever necessary.

This review incorporated a detailed analysis of the organisation's activities, leading to the identification and classification of the factors responsible for exposure to acts of corruption. The process involved the participation of the internal Risk Management team, external consultants, and a certified auditor, enabling the identification of functions and activities with greater vulnerability and the reinforcement of mitigation measures.

Ascendi's conduct continues to be guided by a robust set of internal instruments - the **Anti-Corruption and Prevention Policy**, the **Corruption and Related Offences Risk Prevention Plan**, the

**Conflict-of-Interest Policy**, the **Code of Conduct**, the **Internal Audit Policy**, and the **Compliance Policy** - which reflect Ascendi's stance on ethics, integrity, and responsibility. Employees are also subject to various training programs that cover the topic of corruption.

## Taxation

Ascendi conducts its activities in accordance with national legal requirements on taxation. This commitment is supported by several internal procedures and policies that ensure the proper identification and management of all tax related risks. These mechanisms are formalized in the **Code of Conduct** and the **Accounting Manual**, and are integrated into the Risk Analysis and Mitigation Strategies adopted within the financial area. To reinforce this approach, employees have access to training initiatives that include financial literacy content, contributing to a solid understanding of tax obligations and associated good practices.

It should also be noted that Ascendi's financial statements are audited by independent auditors, ensuring transparency, reliability of information, and compliance with legal requirements.

Elsamex ensures full compliance with its applicable tax obligations and maintains its own compliance system, supported by its Code of Ethics and internal tax management and control mechanisms.



## Fair Competition

Ascendi complies with national, European, and international legislation applicable to fair competition. The company respects market rules, does not share competitors' confidential information, and avoids any practice that could harm its reputation, including comments about competitors' products or services.

This principle is supported by the **Anti-Corruption Policy**, the **Conflict-of-Interest Policy**, the **Procurement Policy**, and the **Compliance Policy**, which define the internal procedures and controls applicable to this matter.

Ascendi also maintains ISO 37001 certification, promotes regular training, conducts internal and external audits, and ensures transparent purchasing practices aligned with ethical standards. Ascendi provides a Whistleblowing Channel, accessible via its website, that allows for the secure and confidential reporting of any concerns or potential irregularities related to Human Rights, Corruption, Taxation, and Fair Competition. For further detail, see chapter **1.5.2 Ethics**.

Ascendi promotes continuous training for its employees on the topics of Corruption, Taxation, and Fair Competition. Upon hiring, all employees receive mandatory training on the Code of Conduct, as well as awareness raising sessions focused on prevention and mitigation.

These materials are available on the internal learning platform, Connect+, and form part of the onboarding program for new employees.

In 2025, no cases of non-compliance were recorded in the areas of Human Rights, Corruption, Taxation or Fair Competition.



### 3.2.1.5

#### KPI Disclosure

Ascendi's KPI analysis was prepared following the same consolidation criteria used in the financial statements. The process considered the provisions of Decree Law No. 158/2009, of 13 July republished by Decree Law No. 98/2015, as well as the Conceptual Framework (CF), the Accounting and Financial Reporting Standards (NCRF), and the Interpretative Standards (NI) included in the Portuguese Accounting Standardization System (SNC). The International Accounting Standards (IAS) adopted in the European Union and the International Accounting Standards/International Financial Reporting Standards (IAS/IFRS) issued by the IASB, together with their SIC/IFRIC interpretations, were also taken into account.

The EU Taxonomy Regulation establishes a set of key performance indicators (KPIs) associated with environmentally sustainable economic activities that must be reported by non financial undertakings. These KPIs include the proportions of Turnover, Capital Expenditure (CapEx), and Operating Expenditure (OpEx) associated with such activities.

The identification and calculation of the KPIs involved several validation steps to ensure the completeness and accuracy of the data reported. The work involved different teams across the organisation and included a final validation by the internal Management Control and Accounting departments.

To avoid double counting, Ascendi assigned each value reported in the KPIs to a single activity under the EU Taxonomy, ensuring clear and unambiguous allocation.





### Turnover

The calculation of the Turnover proportion results from comparing the share of net turnover associated with products, services, or intangible assets that fall under economic activities eligible/aligned with the EU Taxonomy (numerator) with the company’s total net turnover (denominator), which includes the total value of sales and services rendered.

For Ascendi, the denominator amounts to **€364,913,162**, representing the consolidated value of sales and services rendered, already net of intra-group transactions. This amount is disclosed in notes ‘23. Revenue’ and ‘27. Other Income’ of the Consolidated Financial Statements as of 31 December 2025.

The numerator corresponds to the portion of this amount allocated to the activities considered eligible. For the calculation of the numerators of eligible and non-aligned activities, the following activities and their respective financial movements were considered:

- Activity CE3.4.: Revenue generated from road/highway pavement maintenance and repair activities;
- Activity CCM7.2: Revenue generated from interventions carried out in buildings.

Detailed values are provided in Table B of section **4.5. EU Taxonomy Additional Information.**

### OpEx

The calculation of eligible OpEx corresponds to the proportion between the amount of operating expenses linked to the eligible activity and the total operating expenses.

The denominator includes non capitalized direct costs related to research and development, building renovation interventions, short term leases, maintenance and repair services, and all expenses directly associated with the ongoing maintenance of tangible fixed assets required to ensure their operation. It should be noted that these costs may relate to activities carried out by the organisation itself or by external entities contracted for that purpose.

In 2025, OpEx, in accordance with the EU Taxonomy description, totaled **€55 412 165**, representing the sum of the costs associated with the categories presented in the following table:

| Categories                                                                            | Value        | Location of the information in the 2025 Consolidated Financial Statements                                                                                 |
|---------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Costs associated with short-term leases                                               | 6 356 979 €  | Note '24. Supplies and external services', presenting the partial amounts relating to Subcontracts, Leases, Maintenance and repair, and Specialized work. |
| Costs associated with maintenance and repair                                          | 43 375 043 € |                                                                                                                                                           |
| Costs associated with building renovation measure                                     |              |                                                                                                                                                           |
| Other costs associated with the day-to-day maintenance of AFT (Tangible Fixed Assets) |              |                                                                                                                                                           |
| Costs associated with R&D                                                             | 5 680 143 €  |                                                                                                                                                           |
| OpEx Denominator                                                                      | 55 412 165 € |                                                                                                                                                           |

In the numerator, the operating expenses associated with the eligible activity that were already accounted for in the denominator are included.



For the calculation of the numerators of eligible and aligned activities, the following activities and respective assumptions were considered:

- **Activity CCM4.1.:** R&D expenses related to the development of remote-monitoring systems/software and the preventive maintenance of infrastructures, as well as the expenses associated with their maintenance and repair;
- **Activity CCM6.5.:** Maintenance and repair costs incurred for aligned vehicles.

For the calculation of the numerators of eligible and non-aligned activities, the following activities and respective assumptions were considered:

- **Activity CE3.4.:** Maintenance and repair costs for motorway pavements;
- **Activity CCM6.5.:** Maintenance, repair, and short-term lease expenses for eligible but non-aligned vehicles;
- **Activity CCM6.6.:** Maintenance, repair, and short-term lease expenses for eligible but non-aligned vehicles;
- **Activity CCM6.15.:** R&D expenses related to Intelligent Transport Systems (ITS), including the development, improvement, maintenance and repair of the systems.

Detailed values are provided in Table C of section **4.5. EU Taxonomy Additional Information.**

CapEx

The proportion of Capital Expenditure (CapEx) is determined by comparing the amount of CapEx associated with the activities defined as eligible under the EU Taxonomy (numerator) with the entity’s total CapEx (denominator).

The denominator includes all additions made to tangible assets, intangible assets, and right of use assets during the reporting period, before any effects of depreciation, amortization, revaluations, impairments, or other subsequent measurements. It also includes increases in assets arising from business combinations, excluding fair value adjustments.

In 2025, the CapEx denominator amounted to **€8 626 566**, mainly reflecting additions to tangible assets, including buildings and other constructions, basic equipment, transport equipment, administrative equipment, other tangible assets, and assets under construction.

For intangible assets, additions related to software were considered.

Finally, for right of use assets, additions related to buildings and other constructions, as well as transport equipment, were included.

| Categories           | Value       | Location of the information in the 2025 Consolidated Financial Statements |
|----------------------|-------------|---------------------------------------------------------------------------|
| Tangible assets      | 6 465 839 € | Note "6. Tangible Assets".                                                |
| Intangible assets    | 93 763 €    | Note "7. Intangible Assets".                                              |
| Rights-of-Use assets | 2 066 963 € | Note "25. Rights-of-Use".                                                 |
| CapEx Denominator    | 8 626 566 € |                                                                           |



In the numerator, the capital expenditures associated with the eligible activity that were previously accounted for in the denominator are included.

For the calculation of the numerators of eligible and aligned activities, the following activities and respective assumptions were considered:

- **Activity EC4.1.:** Investment in remote-monitoring systems/software and in the preventive maintenance of infrastructures;
- **Activity CCM6.5.:** Acquisition of aligned vehicles.

For the calculation of the numerators of eligible and non aligned activities, the following activities and respective assumptions were considered:

- **Activity CCM6.5.:** Acquisition of eligible but non-aligned vehicles;
- **Activity CCM6.6.:** Acquisition of eligible but non-aligned vehicles;
- **Activity CCM6.15.:** Investment in Intelligent Transport Systems.

Detailed values are provided in Table D of section **4.5. EU Taxonomy Additional Information.**

## 3.2.2 Climate change

### 3.2.2.1 Governance

The performance evaluation of the management bodies includes ESG criteria, which also cover criteria related to climate change, as indicated in section “3.1 General Information”.

### 3.2.2.2 Strategy and management of impacts, risks and opportunities

Climate change is one of the environmental topics that requires great attention from Ascendi, both due to the potential impacts on its infrastructures and to its contribution to the phenomenon.

The increased frequency and intensity of extreme weather events associated with climate change can have negative effects on several infrastructure. These effects include those resulting from falling trees, premature deterioration of signage, pavements and structures (especially geotechnical structures), directly affecting Ascendi’s operations. These may compromise the safety of employees and road users, as well as financially affect Ascendi, considering the potential costs of repair and adaptation of infrastructures. This topic is also relevant due to the potential contribution of Ascendi’s activities to Greenhouse Gas (GHG) emissions, particularly across the value chain, namely emissions resulting from the use of its assets.

In this context, the identification and analysis of climate-related risks and opportunities, integrated into risk management processes, strategic planning and investment, are crucial for Ascendi’s long-term value creation.

## Transition plan

In 2025, Ascendi developed a Decarbonisation Roadmap for its activity in Portugal, based on the definition of science-based emission reduction targets, including near-term and long-term (net-zero) goals, business-evolution considerations and cost-effective emission reduction pathways. This Roadmap sets out priority reduction measures for scope 1, 2 and 3 emissions. The strategic options for the decarbonisation trajectories for 2030 (short term) and 2040–2050 (long term) are currently in the final stages of definition.

The Roadmap was established as one of the objectives of the Climate Resilience Plan (CRP), and follows the work carried out by the Organisation in quantifying its GHG emissions inventory associated with its operations and business segments, as well as in identifying improvement opportunities.

The Roadmap was developed to guide and accelerate the decarbonisation of the Organisation's operations in Portugal, serving as a reference for integrating sustainable practices into the corporate strategy, monitoring progress, and ensuring a transition to a low-carbon economy that is consistent, effective and adaptable to regulatory and technological developments. The Roadmap proposes a set of mitigation measures for Scope 1 and 2 emissions, namely the electrification of the Organisation's fleet combined with the use of biofuels such as HVO (Hydrotreated Vegetable Oil) to replace diesel and petrol, and the continued purchase of 100% renewable-source electricity.

The Roadmap also proposes a broader set of measures to reduce indirect Scope 3 GHG emissions, including the promotion of low-carbon raw materials and the incorporation of recycled materials in both small and large construction works, the systematic assessment of suppliers' environmental performance, and the prioritisation of suppliers operating low-carbon fleets.

Meanwhile, in parallel with this definition of objectives and the formalisation of future decarbonisation targets, Ascendi Portugal has, over recent years, been methodically implementing measures to reduce GHG emissions, namely through investments in energy efficiency (for example, the widespread adoption of LED lighting and the modernisation of data centres), fleet electrification, and the production of photovoltaic energy for self-consumption.

This Decarbonisation Roadmap will subsequently be revised to include Elsamex within the organisational boundary, as its inclusion is necessary for the completion of the Organisation's Decarbonisation Roadmap.



## Impacts, risks and opportunities related to climate change

Ascendi developed, in partnership with the University of Aveiro, a **Climate Resilience Plan** (CRP), which is currently in the early stages of implementation. This Plan aims to reinforce the Organisation's commitment to adapting its road infrastructures to the climate risks identified.

In November 2025, Ascendi held an event to present the CRP to several stakeholders, at the Serralves auditorium (Porto). The session brought together 180 participants and featured contributions from both internal and external speakers, enabling the sharing of perspectives on physical risks and climate adaptation and mitigation, as well as the enriching the discussion and reinforcing the importance of multidisciplinary approaches.

The development of the CRP was based on three strategic objectives:

- To carry out a detailed assessment of the impacts of climate change on the road infrastructures managed by Ascendi;
- To identify and implement robust adaptation and mitigation measures that strengthen the resilience of the infrastructures;
- To equip the Organisation with a solid strategy to lead climate resilience in the sector, promoting road safety, innovation, operational efficiency and the creation of value for all stakeholders.

The study carried out covers Ascendi's 6 concessions in Portugal, totalling approximately 627 km of infrastructure in operation. The future climate scenario RCP8.5 of the Intergovernmental Panel on Climate Change (IPCC) was adopted, as it is representative of the most severe climate impacts.

The diagram below presents the climate risk assessment methodology used in the CRP:





The CRP identified the following physical risks related to climate change:

-  **Intense precipitation**
-  **High temperatures and heat waves**
-  **Wildfires risk**
-  **Strong wind risk**

In addition to physical risks, Ascendi’s operations are also exposed to risks and opportunities arising from the transition towards a low carbon economy.

Identified **transition risks:**

- Increase in credit carbon prices
- Restrictions arising from public policies
- Advances in low carbon technologies and alternatives
- Insurance and financing constraints
- Changes in market preferences
- Emerging legal risks

Identified **transition opportunities:**

- Renewable energy sources

- Energy efficiency
- Access to sustainable financing and investment
- Integration of multimodal transport

The following charts present the risk classification assigned to Ascendi Portugal’s concessions, considering current conditions and future projections

| Risk level: |  |
|-------------|--|
| Low         |  |
| Moderate    |  |
| High        |  |
| Critical    |  |

Current climate risks

|      | High temperatures | Heat waves | Wildfires | Ice | Intense precipitation | Flooding | Strong Winds |
|------|-------------------|------------|-----------|-----|-----------------------|----------|--------------|
| ACP  |                   |            |           |     |                       |          |              |
| AGL  |                   |            |           |     |                       |          |              |
| AGP  |                   |            |           |     |                       |          |              |
| ANT  |                   |            |           |     |                       |          |              |
| API  |                   |            |           |     |                       |          |              |
| ABLA |                   |            |           |     |                       |          |              |

Future climate risks

|      | High temperatures | Heat waves | Wildfires | Ice | Intense precipitation | Flooding | Strong Winds |
|------|-------------------|------------|-----------|-----|-----------------------|----------|--------------|
| ACP  |                   |            |           |     |                       |          |              |
| AGL  |                   |            |           |     |                       |          |              |
| AGP  |                   |            |           |     |                       |          |              |
| ANT  |                   |            |           |     |                       |          |              |
| API  |                   |            |           |     |                       |          |              |
| ABLA |                   |            |           |     |                       |          |              |



The assessment of physical risks associated with climate change shows a general worsening compared with the current situation, with the exception of the “ice” risk. The “wildfire” risk displays the strongest trend of intensification across all concessions managed by Ascendi.

In future projections, critical risks across most concessions are concentrated in two types of events: “wildfire” risk and “flood” risk, followed by “intense precipitation” risk. Although the “strong winds” risk remains classified as “Moderate”, projections indicate an increase in the severity of extreme storms, and its inclusion in the current risk management model is therefore recommended.

In terms of overall vulnerability, considering the several risk categories, the **Beira Litoral e Alta (BLA) concession is Ascendi’s most susceptible asset**, followed by the **Norte (ANT)** and **Grande Lisboa (AGL)** concessions.

In response to the risks identified, Ascendi has defined nine priority measures. The CRP estimated the level of financial effort that these measures may represent for Ascendi. However, these values should be reviewed and analysed annually, taking into account the investment strategy.

| Measure                                                                     | Financial effort (€)       |
|-----------------------------------------------------------------------------|----------------------------|
| Prioritise the selection of resilient materials                             | > 2,5 million €            |
| Intelligent Motorway Monitoring System (early-warning system for users)     | ≤ 100.000 €                |
| Monitorisation of the road drainage system                                  | 500.000 € to 2,5 million € |
| Forest management                                                           | 100.000 € to 500.000 €     |
| Study wind-protection systems and asset vulnerability                       | ≤ 100.000 €                |
| Net-zero emission strategies                                                | 100.000 € to 500.000 €     |
| Maintenance plans for road infrastructures in the context of climate change | 100.000 € to 500.000 €     |
| Climate-change impact management platform                                   | 100.000 € to 500.000 €     |
| Monitoring of asset vulnerability                                           | 100.000 € to 500.000 €     |

Some of these measures are already being put into practice. In the concessions, for example, wildfire risk is mitigated through preventive forest management, which includes the regular removal of dry or flammable vegetation, the creation of buffer zones along the roads, and the use of natural solutions for slope covering, thereby reducing the likelihood of ignitions. An automated daily alert system has also been implemented, developed in coordination with the Portuguese Institute for Sea and Atmosphere and the Institute for Nature Conservation and Forests. This system enables the adjustment of operational planning and the strengthening of surveillance during periods of higher risk, ensuring a faster and more effective response and contributing to the protection of both the infrastructure and the surrounding communities.

On the other hand, to prevent the flood risks identified in the concessions, particular emphasis is placed on strengthening the monitoring, maintenance and cleaning of drainage systems, especially at locations with a higher risk of intense rainfall. Ascendi is also investing in intelligent monitoring systems that enable the early detection of risk situations on the infrastructure, ensuring faster and more effective responses. Thus, the CRP is part of Ascendi’s ESG strategy and is aligned with the European Union’s regulatory requirements, particularly the CSRD, as well as with the United Nations Sustainable Development Goals (SDGs).

The implementation of the CRP positions Ascendi Portugal as a reference in the sustainable management of mobility infrastructure, taking an active role in promoting climate resilience and building a more sustainable future.

## Policies

With the aim of improving energy performance and reducing GHG emissions, Ascendi Portugal has in place an **Energy Management Policy**. This policy ensures the promotion of energy efficiency and electrification, the collaboration with stakeholders in reducing GHG emissions, and the updating of internal policies in line with technological and legislative developments. In this regard, Ascendi prioritises the purchase of electricity from renewable sources, fleet electrification, self-production of solar energy, the replacement of equipment with more efficient versions, the prevention of energy waste, and the implementation of an energy-efficiency plan.

In another area, Ascendi Portugal's **Environmental Policy** sets out guidelines for improving the environment, protecting biodiversity and enhancing the quality of life of communities, highlighting efficient energy management, the use of renewable energy and decarbonisation.

Elsamex and its subsidiaries have a **Quality, Environmental Management, EMAS, R+D+i, Energy Efficiency and Information Security Policy**, supported by the **ISO 14001** certification, which demonstrates their commitment to minimising the environmental impact of their activities and reducing GHG emissions.





Actions

Energy

ElIn 2025, within the scope of their Energy Management Policies, Ascendi Portugal and Elsamex invested in the following measures:

- 1

**Replacement of conventional luminaires with LED technology at Elsamex’s facilities,** to improve energy efficiency.
- 2

**Awarding of the installation of 2 fast-charging stations for Ascendi Portugal’s electric fleet,** to be located at the Operation and Maintenance Centres (OMC) of Aveiro and Sintra, with completion expected in 2026. This measure aims to ensure operational capacity and reduce reliance on the public charging-station network.
- 3

**Improvement of the energy efficiency of batteries** used in Assistance and Surveillance vehicles.
- 4

**Installation of 2 storage tanks with a capacity of 80,000 litres of fossil fuel** at strategic locations (Maia and Viseu), for the fuel management of heavy vehicles and equipment. This measure also aims to reduce dependence on the public refuelling network, reduce trips made solely for refuelling, and ensure operational readiness during crisis or disaster situations, such as the 2025 blackout.

Sustainable mobility at Ascendi



Around

25%

of Ascendi Portugal's entire fleet is eletrified.

The electrification of the vehicle fleet is a strategic priority for Ascendi, contributing to the reduction of GHG emissions and to increased energy efficiency, as electric vehicles are between three and four times more efficient than fossil-fuel vehicles.

The fleet’s energy-transition plan has been gradually implemented, and its reinforcement is expected over the coming years as a result of the implementation of the Decarbonisation Roadmap.

In 2025, the **electricity consumption of Ascendi’s fleet** in Portugal totalled 248.76 MWh, equivalent to 1.4% of Ascendi’s total energy consumption. This value is similar to that of 2024. The electric vehicles were charged mainly at the company’s own charging stations (80% of all charging), with only 49.87 MWh (20%) recorded at public charging stations.

Regarding **Elsamex**, in 2025 there were 51 hybrid vehicles whose electricity consumption amounted to 1.04 MWh. The company has set a target of having 75 hybrid vehicles by 2030.

At Ascendi’s headquarters in Porto, the pool fleet is currently composed of 60% electric vehicles and 15% bi-fuel vehicles, reinforcing the fleet’s diversity and efficiency. The fleet management model, complemented by the promotion of ride sharing managed through the internal platform, reduces the number of vehicles in circulation and contributes to the reduction of GHG emissions.

|                                              | Ascendi      | Ascendi      | Ascendi      |
|----------------------------------------------|--------------|--------------|--------------|
|                                              | '23          | '24          | '25          |
| <b>Number of vehicles</b>                    | <b>279</b>   | <b>303</b>   | <b>345</b>   |
| Thermal vehicles                             | 221          | 232          | 263          |
| PHEV hybrid vehicles                         | 36           | 38           | 37           |
| Electric vehicles                            | 22           | 33           | 45           |
| <b>Heavy vehicles</b>                        | <b>32</b>    | <b>37</b>    | <b>36</b>    |
| Thermal vehicles                             | 32           | 37           | 36           |
| <b>Light vehicles</b>                        | <b>247</b>   | <b>266</b>   | <b>309</b>   |
| Thermal vehicles                             | 189          | 195          | 227          |
| Electric vehicles                            | 36           | 38           | 37           |
| Viaturas elétricas                           | 22           | 33           | 45           |
| <b>Fleet's electricity consumption (MWh)</b> | <b>119.2</b> | <b>240.7</b> | <b>248.8</b> |

In addition to fleet electrification, Ascendi Portugal promoted several initiatives to promote sustainable mobility, namely:

- Incorporation of **seventeen bi-fuel** vehicles (LPG and petrol) into its own fleet;
- **Use of HVO diesel** in four operational vehicles (pilot project), produced from sustainable raw materials such as used cooking oils and residual fats;
- Installation of signage panels **powered by photovoltaic panels** on several types of operational vehicles, aiming to reducing the consumption of combustion engines during prolonged idle periods;
- Delivery of **eco-efficient driving training** sessions to several drivers of Ascendi's fleet, with plans to expand this measure in the short term;
- Promotion of **ridesharing**, supported by the fleet management platform.

In 2025, Ascendi Portugal strengthened the electrification of Assistance and Surveillance operations in the Grande Lisboa concession with the integration of a second fully electric vehicle, making patrol operations 100% electric. This measure will be replicated in the Grande Porto concession in 2026.





## GHG Emissions

As a complement to the energy-efficiency measures implemented, Ascendi Portugal maintained its commitment to 100% renewable energy, having renegotiated its energy-supply contracts until 2028. The promotion of energy efficiency, as well as the production and self-consumption of renewable energy, contributes significantly to reducing scope 1 and 2 emissions, largely supported by the installation of photovoltaic systems, which play an important role in achieving this objective. Additional projects are also under development, aiming to explore solar-energy production as an alternative to fossil fuels.

### Photovoltaic Energy - Projects under development in 2025

- Beginning of operations at the **energy community associated with the facilities in Maia**, enabling the supply of energy to 10 consumption points of Ascendi, including lighting, located within a 4 km radius. The installation of this community was made possible through the reinforcement of photovoltaic production capacity at the Maia OMC, together with the installation of batteries that ensure supply during night-time hours.
- The **photovoltaic plant** at the Avelar OMC (in Pinhal Interior) was expanded with batteries for night-time use.
- The **Solar II project** remains under study, with an estimated annual production capacity potential of 189 GWh across 111 photovoltaic plants. The project is being developed in the Grande Lisboa concession through the Pilot Subproject GL 1 MWp, with an estimated annual production of 1,800 MWh.

During 2025, further initiatives were developed with the aim of contributing to the reduction of GHG emissions, namely:

- Investment in electric alternatives for small operational vegetation management equipment, such as chainsaws and brush cutters;
- Modernisation of vegetation management robots;
- Acquisition of two additional electric vans for Assistance and Surveillance operations;
- Acquisition of signage trailers equipped with solar panels and batteries, avoiding the transport of fossil fuel for generators;
- Reduction of weight and improvement of aerodynamics, as well as installation of photovoltaic panels on vehicles.

In 2025, Ascendi Portugal's investment in eco-efficiency initiatives, including investment in air-conditioning systems and electric-vehicle charging stations, amounted to around €27,000. Elsamex, meanwhile, invested around €4,000 in LED lighting.





### Adaptation to climate change

As a response to the challenges identified in the Climate Resilience Plan (CRP), a set of priority measures has been defined with the aim of strengthening the resilience of Ascendi's infrastructures in Portugal and improving the efficiency of its operations. Among the main actions are:

- 1 Prioritising the selection of **materials resilient to high-temperature conditions**;
- 2 Implementing a **motorway monitoring system integrated with artificial intelligence**, providing timely alerts to users regarding adverse weather conditions or climate-related emergencies;
- 3 Strengthening the monitoring of road drainage systems to ensure the resilience of the infrastructures to extreme rainfall. This can be achieved by enabling the rapid removal of excess surface water and ensuring that the drainage system can cope with higher water flows;
- 4 Continuous monitoring of asset vulnerability;
- 5 Forest management and implementation of solutions to prevent the impact of strong/extreme winds;

- 6 Development of a digital platform dedicated to the management and monitoring of climate-related risks and impacts;
- 7 Maintenance plans adapted to the new climate risks identified in the CRP;
- 8 Measures and initiatives aimed at reducing GHG emissions from Ascendi's activities in Portugal.

### Resources needed for the implementation of the actions

Information on the amounts of CapEx and OpEx required for the implementation of the actions carried out in 2025, or planned for the following years, can be found in section "3.2.1 EU Taxonomy".



### Other initiatives and certifications

In 2025, **Ascendi Portugal** was recognised as the **leading company** in the international sustainability ranking for road infrastructure by the **Global Real Estate Sustainability Benchmark (GRESB)**, achieving the maximum score of 100/100. This international index assesses the ESG performance of companies across sectors such as infrastructure and real estate.

This result demonstrates Ascendi Portugal's strong performance across all evaluated dimensions – Management, Performance and ESG Transparency – standing out among more than 2,200 participating organisations and among 627 entities in the road sector.

This distinction reflects external recognition of Ascendi's commitment and dedication to its overall sustainability performance and, specifically, to reducing the environmental impacts of its activities within a strategy that incorporates environmental and social considerations.

Ascendi is certified under the **ISO 14001** standard for its activities in Portugal. Elsamex is likewise certified under this standard.

**Ascendi Portugal** participated for the first time in the **Carbon Disclosure Project (CDP)** reporting process, achieving a B level. This result highlights progress in managing climate-related topics, reflected in practices of governance and emissions accounting and mitigation, aligned with the best practices of the market.



3.2.2.3

Metrics and targets

Targets

In 2025, the emission reduction targets associated with Ascendi Portugal’s activity were revised. As part of the development of the Decarbonisation Roadmap, the following target was proposed, defined in accordance with the Science Based Targets Initiative (SBTi):

**42% reduction in scope 1, 2 and 3 emissions by 2030, compared with 2024 (near term target)**

At the same time, Elsamex has been working towards the following energy and climate related targets:

**50% renewable electricity by 2030.**

**5% reduction in scope 1 and Scope 2 emissions by 2030.**

Given that the SBTi requires emission reduction targets to be formalised and submitted at a Group level, covering all subsidiaries within the organisational boundary, Ascendi is preparing the integration of Elsamex within the scope of its emission reduction targets.

Energy

The proper collection and management of energy consumption data is essential for monitoring energy performance and is directly covered by the Organisation’s climate objectives. In 2025, Ascendi Portugal implemented a dashboard for fleet management that provides an integrated and real time view of operational activity, enabling the monitoring of energy consumption, maintenance costs, vehicle availability and utilisation rates. The tool monitors indicators associated with the implemented measures, ensuring continuous evaluation of their effectiveness and supporting strategic decision making.

|                                                                     | Ascendi       | Ascendi       | Ascendi         | Elsamex         | Consolidated    |
|---------------------------------------------------------------------|---------------|---------------|-----------------|-----------------|-----------------|
|                                                                     | '23           | '24           | '25             | '25             | '25             |
| <b>Non-renewable sources</b>                                        |               |               |                 |                 |                 |
| Coal (MWh)                                                          | 0             | 0             | 0               | 0               | 0               |
| Petrol and diesel (MWh)                                             | 12,383        | 11,565        | 10,977.5        | 18,410.0        | 29,387.5        |
| Natural gas (MWh)                                                   | 0             | 0             | 0               | 0               | 0               |
| Other fossil fuels (MWh)                                            | 9.68          | 8.36          | 74.1            | 7.2             | 81.3            |
| Purchased electricity from fossil sources (MWh)                     | 0             | 0             | 0               | 206,6           | 206,6           |
| Consumption of heat, steam and cooling from fossil sources (MWh)    | 0             | 0             | 0               | 0               | 0               |
| <b>Total consumption of fossil energy (MWh)</b>                     | <b>12,393</b> | <b>11,572</b> | <b>11,051.6</b> | <b>18,623.7</b> | <b>29,675.3</b> |
| <b>Percentage of fossil energy consumed</b>                         | <b>60.19%</b> | <b>58.00%</b> | <b>57.1%</b>    | <b>99.5%</b>    | <b>77.9%</b>    |
| <b>Consumption of nuclear energy (MWh)</b>                          | <b>0</b>      | <b>0</b>      | <b>0</b>        | <b>48.8</b>     | <b>48.8</b>     |
| <b>Percentage of nuclear energy consumed</b>                        | <b>0%</b>     | <b>0%</b>     | <b>0%</b>       | <b>0.3%</b>     | <b>0.1%</b>     |
| <b>Renewable sources</b>                                            |               |               |                 |                 |                 |
| Renewable fuels (MWh)                                               | 0             | 0             | 248.4           | 50.4            | 298.9           |
| Purchased renewable electricity                                     | 7,803         | 7,992         | 7,423.5         | 1.7             | 7,425.2         |
| Consumption of heat, steam and cooling from renewable sources (MWh) | 0             | 0             | 0               | 0               | 0               |
| Self-consumption of renewable energy (MWh)                          | 394.5         | 395.6         | 629.2           | 0               | 629.2           |
| <b>Total consumption of renewable energy (MWh)</b>                  | <b>8,197</b>  | <b>8,388</b>  | <b>8,301.1</b>  | <b>52.1</b>     | <b>8,353.3</b>  |
| <b>Percentage of renewable energy consumed</b>                      | <b>39.81%</b> | <b>42.00%</b> | <b>42.9%</b>    | <b>0.3%</b>     | <b>21.9%</b>    |
| <b>Total consumption of energy (MWh)</b>                            | <b>20,590</b> | <b>19,960</b> | <b>19,352.7</b> | <b>18,724.6</b> | <b>38,077.4</b> |



In 2025, Ascendi’s total energy consumption (Portugal + Elsamex) amounted to 38,077 MWh, with Elsamex’s activities within the reporting boundary representing 49% of the Organisation’s total consumption.

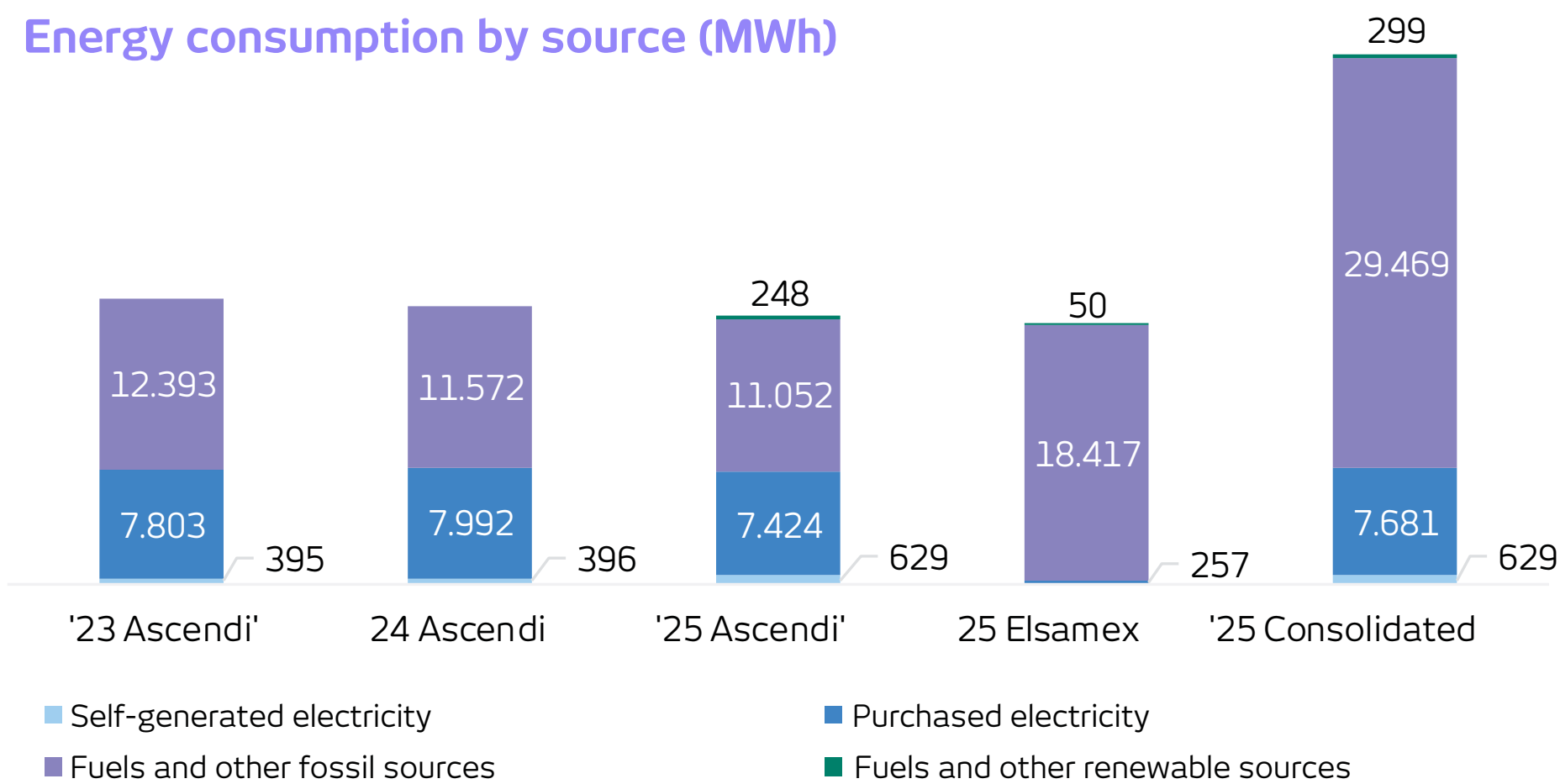
Of the Organisation’s total energy consumption, 22% originated from renewable sources, 78% from non-renewable sources and 0.1% from nuclear sources.

On a disaggregated basis, Ascendi Portugal’s total energy consumption was 19,353 MWh, which represents a 3% reduction compared with the previous year. Energy consumption from fossil fuels decreased to 11,052 MWh, due to the electrification of its vehicle fleet and the use of HVO in some vehicles.

Regarding purchased electricity, consumption in Portugal maintained the previous years’ trend, due to it being exclusively from renewable sources. Electricity produced for self-consumption remains residual compared with other energy sources. In 2025, Ascendi Portugal produced 807.7 MWh of electricity from its own photovoltaic panels, of which 629.2 MWh were consumed by Ascendi (+59% compared with 2024). This is equivalent to 8% of total electricity consumption and 3% of total energy consumption.

Elsamex currently does not have any self-production energy units.

Energy consumption by source (MWh)



**To determine total energy consumption, Ascendi Portugal considers:**

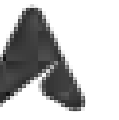
- Consumption of fossil fuels – petrol, diesel and LPG – for fuelling its own fleet and other motorised equipment (including vegetation-management equipment);
- Consumption of biofuels – HVO – for fuelling its own fleet;
- Consumption of combustible gases for heating – propane;
- Consumption of electricity from the national distribution grid;
- Self-consumption from produced electricity.

**To determine total energy consumption, Elsamex considers:**

- Consumption of fossil fuels – petrol, diesel and LPG — for fuelling its own fleet;
- Consumption of biofuels – Nexa 10 (HVO) – for fuelling its own fleet;
- Consumption of electricity from the national distribution grid.



| Energy Source | Conversion factor | Unit   | Value  | Source                                                                                                                                                    |
|---------------|-------------------|--------|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Electricity   |                   | GJ/kWh | 0.0036 | <a href="https://www.iea.org/data-and-statistics/data-tools/unit-converter">https://www.iea.org/data-and-statistics/data-tools/unit-converter</a>         |
| Diesel        | LCV               | GJ/t   | 42.6   | Diesel fact sheets (diesel density) and Portuguese Environmental Agency                                                                                   |
|               | Density           | kg/L   | 0.84   | Order No. 228/90, of 27 March                                                                                                                             |
| Petrol        | LCV               | GJ/t   | 44.0   | Petrol fact sheets (petrol density) and Portuguese Environmental Agency                                                                                   |
|               | Density           | kg/L   | 0.75   | Order No. 228/90, of 27 March                                                                                                                             |
| LPG           | LCV               | GJ/t   | 46.0   | Energy Conversions of the Directorate-General for Energy and Geology                                                                                      |
|               | Density           | kg/L   | 0.55   | National Statistics Institute ( <a href="https://smi.ine.pt/Conceito/Detalhes/1162?modal=1">https://smi.ine.pt/Conceito/Detalhes/1162?modal=1</a> )       |
| HVO           | LCV               | GJ/t   | 44.1   | Energy Conversions of the Directorate General for Energy and Geology                                                                                      |
|               | Density           | kg/L   | 0.78   | European Standards EN 15940                                                                                                                               |
| Propane gas   | LCV               | kWh/kg | 12.87  | <a href="https://www.portgas.pt/profissionais/apoio/equivalencias-energeticas/">https://www.portgas.pt/profissionais/apoio/equivalencias-energeticas/</a> |



## GHG emissions

The accounting of direct and indirect GHG emissions enables the Organisation to monitor its performance, quantify and assess the effectiveness of the measures implemented, and define future targets aligned with Ascendi's decarbonisation goal.

In 2025, Ascendi included for the first time, Elsamex's GHG emissions in its corporate emissions inventory, covering scopes 1, 2 and 3. This integration broadens the organisational reporting boundary and strengthens the completeness and transparency of the climate disclosure, in line with the principles set out in the GHG Protocol. To ensure comparability with the previous years, the results from the exercise are also presented in a disaggregated manner, highlighting the specific contribution of each entity and the work carried out by Ascendi in the context of decarbonisation.

Throughout 2025, the GHG emissions were as follows:

### Scope 1 – 0.77% of total emissions<sup>4</sup>

**7,327.5 tCO<sub>2</sub>e** emitted by Ascendi, directly related to its operations (**scope 1** emissions), reflecting a significant increase of **174%** compared with 2024.

This increase is strongly linked to Elsamex's activity, which accounts for 65% of Ascendi's total scope 1 emissions (**4,794.9 tCO<sub>2</sub>e**).

Excluding Elsamex's activity, Ascendi Portugal's scope 1 emissions decreased by **5%** compared with the previous year (**2,532.6 tCO<sub>2</sub>e**), representing 35% of Ascendi's total scope 1 emissions in 2025.

### Scope 2 – 0.01% of total emissions<sup>4</sup>

**66.2 tCO<sub>2</sub>e**, according to the market-based method, and 501.0 tCO<sub>2</sub>e, according to the location-based method.

The results obtained through the market-based method, which accounted for zero in previous years, increased to **66.2 tCO<sub>2</sub>e** due to the integration of Elsamex into the corporate inventory, as its energy consumption is associated with conventional contracts with no Guarantees of Origin (GOs).

Excluding Elsamex's emissions, Scope 2 emissions remained at **0 tCO<sub>2</sub>e**<sup>3</sup>, since all electricity purchased by Ascendi Portugal comes from renewable sources, as evidenced by supplier certificates. These certificates cover 100% of emissions under this scope when calculated using the market-based method.

### Scope 3 – 99.22% of total emissions<sup>4</sup>

**941.974,5 tCO<sub>2</sub>e**<sup>4</sup> of indirect emissions associated with Ascendi's value chain, represent a **12% increase** compared with 2024. This increase results mainly from the integration of Elsamex within the reporting boundary and from the evolution of Category 11, which had already been accounted for in previous years.

The emission sources that contribute the most to this scope are the vehicles used by road users on the infrastructures managed by Ascendi, whose emissions are reported under "Category 11 – Use of sold products". Similarly to previous years, these emissions were calculated using the CarCarbon tool. In 2025, this emission category was responsible for **901,436 tCO<sub>2</sub>e**, which represents an 11% increase when compared to the previous year.

<sup>3</sup> The market-based method for calculating Scope 2 emissions considers the application of an emission factor specific to the Organisation's energy supplier.

<sup>4</sup> The location-based method for calculating Scope 2 emissions considers the application of an average emission factor representative of the energy mix of the country or countries where the Organisation operates (Portugal and Spain).

|                                                                               | Ascendi | Ascendi | Ascendi | Elsamex | Consolidated |
|-------------------------------------------------------------------------------|---------|---------|---------|---------|--------------|
| Âmbito de Emissões de GEE                                                     | '23     | '24     | '25     | '25     | '25          |
| Scope 1 emissions (tCO <sub>2</sub> e)                                        | 3,129   | 2,676   | 2,533   | 4,795   | 7,327        |
| Percentage of scope 1 emissions from regulated emission trading schemes (%)   | 0       | 0       | 0       | 0       | 0            |
| Scope 2 emissions – location-based (tCO <sub>2</sub> e)                       | 671     | 685     | 434     | 67      | 501          |
| Scope 2 emissions - market-based (tCO <sub>2</sub> e)                         | 0       | 0       | 0       | 66      | 66           |
| Scope 3 emissions (tCO <sub>2</sub> e)                                        | 787,134 | 839,851 | 927,453 | 14,521  | 941,975      |
| Category 1 – Purchased goods and services                                     | 17,984  | 22,168  | 19,277  | 12,161  | 31,438       |
| Category 2 – Capital goods                                                    | -       | 3,325   | 4,197   | -       | 4,197        |
| Category 3 - Fuel and energy-related activities not included in scope 1 and 2 | 727     | 720     | 633     | 1,144   | 1,777        |
| Category 4 – Upstream transportation and distribution                         | -       | -       | -       | -       | -            |
| Category 5 – Waste generated in operations                                    | 55      | 57      | 49      | 1,217   | 1,266        |
| Category 6 – Business travel                                                  | 125     | 86      | 47      | -       | 47           |
| Category 7 – Employee commuting                                               | 745     | 747     | 682     | -       | 682          |
| Category 11 – Use of sold products                                            | 767,465 | 811,010 | 901,436 | -       | 901,436      |
| Category 15 – Investments                                                     | 34      | 1,724   | 1,132   | -       | 1,132        |
| Total emissions – location-based (tCO <sub>2</sub> e)                         | 790,934 | 843,212 | 930,420 | 19,383  | 949,803      |
| Total emissions - market-based (tCO <sub>2</sub> e)                           | 790.264 | 842,527 | 929,986 | 19,382  | 949,368      |

The accounting of Scope 1 and 2 emissions associated with Ascendi’s operations in 2025 covers the previously listed energy consumption and the emissions resulting from refrigerant gas leaks from air conditioning equipment.

The calculation of Scope 1 and 2 emissions considered the following emission factors:

| Emission factor                         | Unit                   | '23    | '24    | '25    | Source                                |
|-----------------------------------------|------------------------|--------|--------|--------|---------------------------------------|
| Propane gas                             | tCO <sub>2</sub> e/kg  | 0.0029 | 0.0029 | 0.0029 | Portal DGEG                           |
| Electricity (market-based) - Portugal   | gCO <sub>2</sub> e/kWh | 0      | 0      | 0      | 100% green certified grid electricity |
|                                         | gCO <sub>2</sub> e/kWh | -      | -      | 0      | Gold Energy (Inteval's supplier)      |
|                                         | gCO <sub>2</sub> e/kWh | -      | -      | 127    | SU Eletricidade (Inteval's supplier)  |
|                                         | gCO <sub>2</sub> e/kWh | -      | -      | 105    | EDP Comercial (Inteval's supplier)    |
| Electricity (location-based) – Portugal | gCO <sub>2</sub> e/kWh | 86     | 44     | 59     | APREN                                 |
| Electricity (market-based) – Spain      | gCO <sub>2</sub> e/kWh | -      | -      | 275    | Iberdrola (supplier)                  |
| Electricity (location-based) – Spain    | gCO <sub>2</sub> e/kWh | -      | -      | 283    | MITECO                                |
| Petrol                                  | gCO <sub>2</sub> e/L   | 2,000  | 1,900  | 1,900  | GALP ( supplier)                      |
|                                         | gCO <sub>2</sub> e/L   | -      | -      | 2,338  | National Inventory Document (NID)     |
| Petrol E5                               | gCO <sub>2</sub> e/L   | -      | -      | 2,079  | MITECO                                |
| Diesel                                  | gCO <sub>2</sub> e/L   | 2,500  | 2,300  | 2,300  | GALP (supplier)                       |
|                                         | gCO <sub>2</sub> e/L   | -      | -      | 2,934  | National Inventory Document (NID)     |
| Diesel B7                               | gCO <sub>2</sub> e/L   | -      | -      | 2,517  | MITECO                                |
| LPG                                     | gCO <sub>2</sub> e/L   | -      | -      | 1,545  | MITECO                                |
| HVO                                     | gCO <sub>2</sub> e/L   | -      | -      | 35.58  | DEFRA 2025                            |



The calculation of Category 1 emissions, considered the acquisition costs of goods and services in 2025, including purchased water. Monetary emission factors from the DEFRA Conversion Factors 2022 (kgCO<sub>2</sub>e per £ spent) were applied, taking into account the exchange rate to euros and the inflation rate based on the consumer price index.

Acquisition costs and monetary emission factors were also used to calculate Category 2 emissions and certain business travel related expenses. Due to the impossibility of separating the transport costs of purchased goods from their acquisition cost, it was assumed that the emissions associated with Category 4 are included within Category 1.

The calculation of Category 3 considered the total energy consumption by Ascendi Portugal and Elsamex in 2025, covering fuels, other fossil energy sources, and electricity purchased from the distribution grid. DEFRA emission factors were applied to fossil fuel consumption and, for purchased electricity, Scope 2 market based emission factors and transmission and distribution (T&D) loss rates defined by ERSE (Portugal) and by the World Bank (Spain) were used.

The emissions associated with waste treatment were calculated using the waste type specific method, considering the quantities generated by type of waste and the corresponding emission factor. In the absence of specific data, the end-of-life

treatment of certain waste streams generated by Elsamex was modelled based on Spain's national waste treatment profile. For the transport of these waste streams, the distance based method was applied, using the quantity transported and an emission factor appropriate to the type of transport used. The source for these emission factors was DEFRA. The emissions resulting from the transport of waste generated by Elsamex's activities were not included in the inventory.

For Category 6, the distance-based method was used to calculate emissions from train and air travel. This category also includes emissions from accommodation during business trips, estimated based on the number of nights and country-specific emission factors. The emission factors applied were taken from DEFRA. Elsamex's activity was not included in this category.

For the calculation of emissions associated with employee commuting (Category 7), it was considered the distance travelled by each employee throughout the year, and the appropriate emission factor was applied according to the mode of transport used. The data on the commuting profile of Ascendi Portugal's employees were collected through a survey conducted in 2023, which was answered by 270 employees. The emission results associated with this representative sample were extrapolated to the total of 743 employees of Ascendi in 2025, taking into account that 135 employees have a vehicle

supplied by Ascendi, whose emissions are already included under Scopes 1 and 2. Elsamex's activity was not included in this category.

For the calculation of Category 11 of Scope 3 emissions, Ascendi considered the emissions resulting from traffic on its concessions and subconcessions in Portugal. This calculation, carried out in 2025, included CO<sub>2</sub>, CH<sub>4</sub> and N<sub>2</sub>O in the total GHG emissions inventory.

In Category 15 (investments), the emissions from Ascendi's investments in ATOSCA and Via Verde were considered, considering its participation in these companies.

### GHG mitigation projects

In 2025, Elsamex formalised a collaboration agreement with Absorbeco2 for the compensation of GHG emissions, as part of its decarbonisation and energy transition strategy. This agreement, in accordance with the requirements set out in the applicable Spanish legislation, establishes that certain company projects may be considered carbon neutral whenever it is not technically feasible to reduce residual emissions.

In total, Elsamex offset 765,875 kg of CO<sub>2</sub>e through carbon credits certified by the United Nations Framework Convention on Climate Change (UNFCCC).



### 3.2.3 Pollution

Air pollution is a material topic for Ascendi Portugal and is largely associated with its value chain, particularly the emissions from vehicles circulating on its infrastructure. In addition to the GHGs emitted by users' vehicles, they also emit other substances considered pollutants, such as fine particulate matter and volatile organic compounds, which have harmful effects on both the environment and people.

Similarly, Ascendi recognises the importance of water pollution and noise pollution, the latter being a relevant factor for the population living near its infrastructure.

#### Air pollution

Although Ascendi Portugal has not implemented a policy dedicated exclusively to air pollution, it has published its Environmental Policy, the basis for the certification of its environmental management system under ISO 14001, which sets out its commitment to continuously monitoring and controlling the impacts resulting from its operations, particularly in terms of pollution.

Currently, no measures are planned, either by legal requirement or by the Organisation's own initiative,

to prevent or minimise potential impacts arising from air pollution. However, air quality in critical areas is periodically monitored through spot sampling, in accordance with legal requirements.

#### Water pollution

The Environmental Policy also applies to water pollution. This topic is further detailed in the Water Policy, which is likewise in force. The Water Policy reaffirms the Organisation's commitment to minimising water pollution, ensuring that effluents comply with applicable environmental parameters, particularly regarding chemical substances and hazardous materials. Elsamex and its subsidiaries have a Quality, Environmental Management, EMAS, R+D+I, Energy Efficiency and Information Security Policy, also supported by ISO 14001 certification, which demonstrates their commitment to minimising the environmental impact of their activities and preventing pollution.

Water pollution is regularly monitored through the collection of samples to assess water quality, with the aim of ensuring compliance with the required limit values.

#### Noise pollution

In 2025, Ascendi Portugal recorded 40 complaints related to noise generated by the use of its infrastructure, a number higher than in previous years, likely as a consequence of the significant increase in traffic across the network.

All complaints are followed up by Ascendi and, in order to reduce the impact of noise on the affected community, Ascendi Portugal has 106.4 km of acoustic barriers, 0.7 km of which were installed in 2025. On the roads operated by Elsamex, no acoustic barriers were installed, nor would this be its responsibility, given its role as a service provider rather than an asset manager.

| Noise management <sup>1</sup> | '23   | '24   | '25   |
|-------------------------------|-------|-------|-------|
| Acoustic barriers (km)        | 105.1 | 105.7 | 106.4 |
| Noise complaints (nº)         | 29    | 33    | 40    |

<sup>1</sup> Does not include Elsamex and its subsidiaries, as they do not carry out the installation of acoustic barriers.

Ascendi Portugal, Elsamex and its subsidiaries have not established targets related to air pollution.



## 3.2.4 Biodiversity and ecosystems

### 3.2.4.1 Strategy and management of impacts, risks, and opportunities

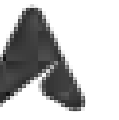
The protection of biodiversity and the maintenance of ecosystem balance are critical aspects for ensuring the functioning of ecosystems and the continued provision of essential services. Ascendi Portugal, given the nature of its activity, recognises the global importance of this issue and the impacts it may have on biodiversity as a result of its operations, the infrastructure under its

management, and the associated road traffic. Such impacts may negatively affect several fauna and flora species across an extensive geographical area, as well as the availability of ecosystem services for local communities.

All concessions operated by Ascendi Portugal include protected areas or areas of high biodiversity value. Among these are zones such as the Ria de Aveiro, the Serra da Estrela Natural Park, and the Sintra Cascais Natural Park. These areas host several threatened species.

This topic is a priority action pillar, for which Ascendi seeks to promote and implement initiatives aimed at enhancing and conserving biodiversity. Despite the expansion of operations into other geographies, this effort remains limited to operations in Portugal. Elsamex recognises that its activities may also impact biodiversity; however, it is still at an early stage in integrating this topic into its Management System.

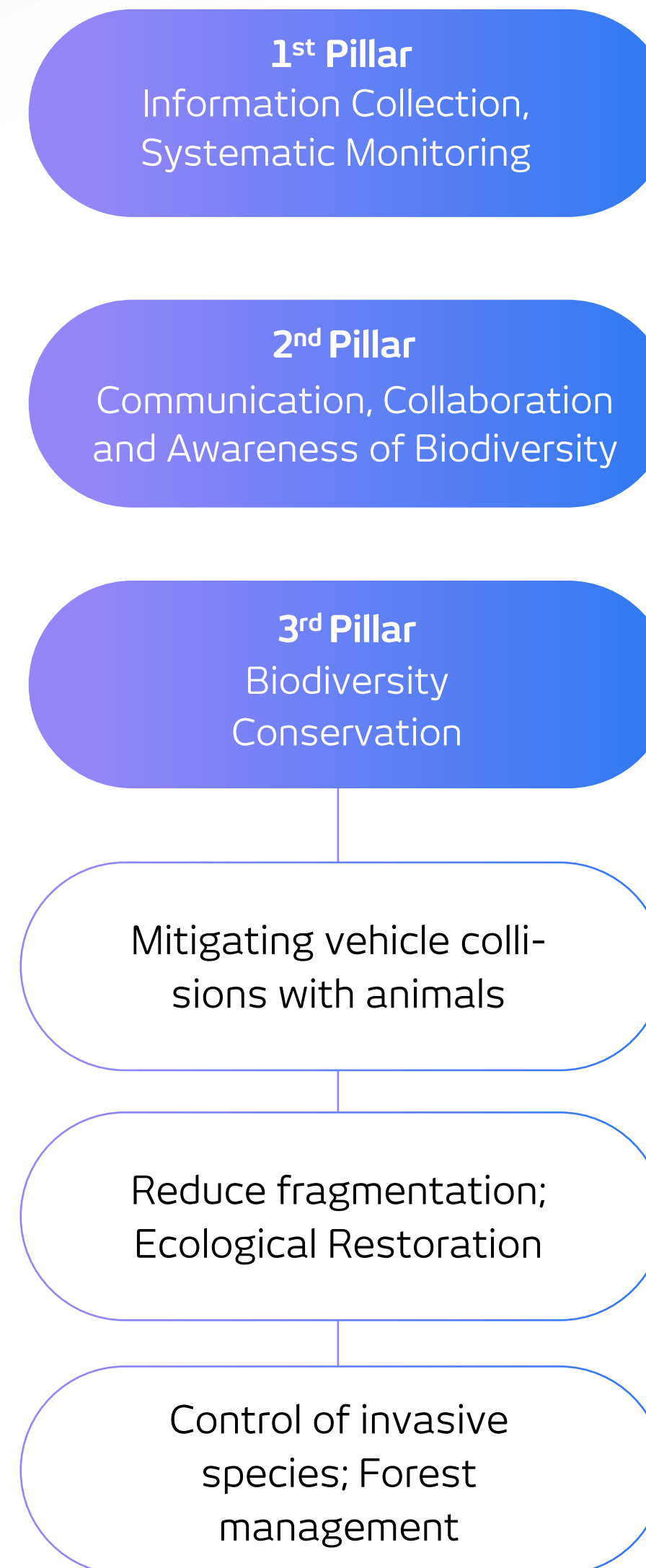
Ascendi Portugal has renewed its commitment to the act4nature Portugal initiative, reinforcing its dedication to nature protection. This initiative supports companies in promoting, protecting, and restoring biodiversity throughout every stage of their value chain. By joining the initiative, Ascendi endorses act4nature's 5 common commitments and defines its own set of commitments aligned with its activities and with a perspective of continuous improvement.



## Transition plan

Ascendi Portugal's **Biodiversity Action Plan (BAP)**, developed in 2021 with a four-year duration, aims to support prevention through the mapping of biological constraints, the mitigation of the main impacts of operations, and the promotion of ecological restoration. The plan includes compensation measures through a set of offsets and, under a Nature Positive approach, foresees the development of additional biodiversity conservation actions. **Ascendi Portugal is currently developing the second edition of the BAP, in order to define new SMART actions and objectives.**

The current BAP is based on three fundamental pillars: monitoring and analysis, communication, and action for biodiversity conservation. The first pillar involves establishing a monitoring network along Ascendi's infrastructure, capable of systematically collecting data on animal roadkill, invasive species, protected areas, and affected habitats. The second pillar concerns communication and awareness raising, aligned with the Organisation's objective of acting as an agent of behavioural change among citizens and positioning itself as a source of knowledge and scientific support for the community. The third pillar consists of implementing measures and corrective actions to preserve biodiversity and ecosystems, structured around three priority action areas.



Biodiversity and ecosystems are affected by the presence of road infrastructures and by user traffic on those infrastructures. The BAP focuses on the operation of the infrastructures managed by Ascendi Portugal during their operational lifetime, although it recognises that impacts also occur during the construction phase, even though no construction works are currently underway in Portugal. Elsamex and its subsidiaries are still at an early stage of integrating biodiversity into their environmental management system and have not yet formalised processes for identifying, assessing and managing impacts, risks, dependencies and opportunities related to biodiversity.

The reduction in habitat availability, resulting from construction or degradation of adjacent areas, contributes to the decline of native species populations and to the proliferation of species with greater ecological plasticity, including invasive species. In the Ascendi Portugal network, the main effects observed are:

- Vehicle collisions with animals, identified as one of the main global causes of wildlife mortality;
- Habitat fragmentation, which contributes to the degradation of ecological corridors between habitats or landscape patches;
- The formation of dispersal corridors for non-native invasive species, particularly invasive exotic flora.



## Policies

Recognising the importance of protecting and restoring affected areas, as well as safeguarding species, Ascendi implements concrete actions aligned with the **Biodiversity Policy** and the **BAP**, which follow a Nature Positive approach. These actions apply only to Ascendi Portugal's operations. With the integration of biodiversity into Elsamex's environmental management system, this topic is expected to be included in its policies in the future.

## Actions

To reduce the main negative impacts identified in its infrastructure network, Ascendi Portugal promotes several mitigation and minimisation actions. Awareness raising and educational initiatives are also carried out with employees and the community. As for Elsamex and its subsidiaries, actions in this area have not yet been implemented, as an impact assessment has not yet been conducted. In the coming years, it is expected that actions will be defined to mitigate or enhance their negative and positive impacts, respectively.

## Vehicle collisions with animals

Animal mortality caused by vehicle collisions is one of the most visible biodiversity impacts associated with Ascendi Portugal's infrastructures. To mitigate this impact, it is essential to monitor mortality in order to develop effective actions and measures in critical mortality zones, adapted to the species concerned and to the specific characteristics of each segment.

Ascendi Portugal's Assistance and Surveillance Operators (ASOs) play a fundamental role in monitoring these incidents. In 2025, training was provided on the capture and handling of domestic and wild animals, as well as on biosecurity, including the procedures to follow in case of contact with wildlife, such as first aid measures in the event of viper bites and tick stings.

The contribution of the ASOs is essential for identifying critical mortality zones, an action whose relevance has already been recognised in previous years by the IRF (International Road Federation), the ADB (Asian Development Bank) and MetaMeta, a social-focused organisation specialising in natural and water-resource management. The information collected by these operators is integrated into the Geographic Information System to enable the determination of zones for each season of the year. In 2025, this action was expanded to include more species and faunal groups.

This analysis is carried out quarterly and allows the monitoring of roadkill patterns and the effectiveness of the measures implemented. It is an innovative approach that enables a more proactive strategy and more precise predictive models, as well as the development of mitigation measures targeted at, namely:

- Preventive approach to reduce collisions of vehicles with animals and seasonal predictive models.
- Seasonal inspections of fencing.
- Vegetation-control and planning actions, namely road verge management.
- Development of AI Virtual Fencing, adapted to species and seasons.
- Seasonal road signage.
- Awareness campaigns and mitigation actions tailored to each species.

This measure also enables the development of more detailed dashboards for a broader understanding of factors and risks. During 2025, the Animal Mortality Blackspots dashboard was completed, allowing access and visualisation of critical segments by year, season and species. The tool is continuously evolving to meet identified needs.



Knowledge of the areas with high concentrations of animal mortality enabled the development of targeted and specific actions for each faunal group. These actions led to the elimination of the deer blackspot in the Pinhal Interior subconcession and of nocturnal birds of prey blackspot in the Costa de Prata concession. The deer blackspot was eliminated through the installation of fencing, completed in 2025, despite it being an area with high densities of fauna. Monitoring results for fauna crossings demonstrate that the fencing effectively guided animals towards safe passages, maintaining the ecological permeability of the infrastructure.



Also in 2025, the development of a system for detecting and identifying road killed fauna was initiated, with a focus on smaller species, namely amphibians, reptiles, passerines and small mammals, which are normally not easily detected during patrol activities. This system involves the use of optical equipment and the processing of records through the YOLO artificial intelligence algorithm.



## Habitat fragmentation

Habitat fragmentation is one of the greatest threats to biodiversity, and linear infrastructures are one of the main causes, acting as barriers to the natural dispersal of species.

The mitigation of this impact relies on identifying the main ecological corridors and the factors that influence fauna crossings. This monitoring has been carried out since 2022 using camera traps, allowing the identification of the species that use the crossings, their frequency, behaviour and other relevant data. Currently, the study covers all concessions except Grande Lisboa. The records obtained to date identify multiple species, with the Iberian wolf standing out in the Norte concession and the Iberian lynx in the Beiras Litoral e Alta concession.

All sampling points are georeferenced in Ascendi Portugal's GIS platform, facilitating the calculation of indices for each crossing and species, as well as the development of species-distribution maps across the entire network. Ascendi Portugal also has a map of biological constraints available, which enables the mapping of habitats and the inventory

of species. In order to increase the volume of information collected and the speed of the georeferencing process, a mobile application with a gamified layout was developed, allowing any technician, even without specialisation in biodiversity, to collect information in a simple and intuitive way.

## Transfer of species

In order to safeguard species and minimise the negative impacts of operation and maintenance, Ascendi Portugal relocated dozens of specimens from various species to unaffected areas that offer the necessary biotic and abiotic conditions. In 2025, the following stand out:

- **Transfer of several amphibian species**, including green frogs, Iberian frogs, marbled newt larvae and yellow-spotted salamanders.
- **Capture wild and domestic animals and provide first aid**, including dogs, gulls, pigeons and a griffon vulture. The animals are stabilised and later transported to the Wildlife Recovery Centre of the Gaia Biological Park or handed over to the Nature and Environment Protection Service (SEPNA), the unit of the National Republican Guard (GNR) dedicated to nature and environmental protection.

- **Installation of nest boxes** at Operation and Maintenance Centres (OMC).

- **Installation of bat roosting boxes** at the OMC of Beiras Litoral e Alta. Next year, these shelters will be further expanded through installation in new locations.

## Forest management and ecological restoration

With the aim of controlling the spread of invasive species, which are easily dispersed along road infrastructures, Ascendi Portugal carries out maintenance actions on plant communities and promotes the proliferation of native species.

In this context, and in line with the commitments undertaken within the scope of the BAP, Ascendi Portugal participated in the European **OneStop** project, which brought together 20 partners across 14 countries. In Portugal, CIBIO Biopolis is the entity responsible for the living lab in which Ascendi participates. Within this framework, Ascendi tested, across its concessions, the equipment under development that will enable continuous monitoring of plant communities and will function as a faster system for detecting the onset of an invasion.



The **Seed Bank** was also launched in the last quarter of 2025, with the aim of promoting sustainability in forest management, biodiversity conservation, ecological restoration and the preservation of genetic heritage. This project involves selective cutting and preservation of target specimens, seed collection and the creation of reserves by geographical area. These seeds can be used in nature based solutions, such as hydroseeding and the promotion of native species, or for the production of native plants to repopulate areas managed by Ascendi. The project is the result of a partnership with the Mushmore cooperative and the Botanical Garden of the University of Coimbra. In parallel, the Serralves Park will serve as a key partner in disseminating knowledge and raising awareness on this topic.

In the Pinhal Interior subconcession, the **ecological restoration** and **valorisation** project in a remaining area was continued through several actions that support natural regeneration, such as selective cutting and control of invasive flora. Native species were also planted, including Portuguese oak, cork oak and stone pine, extending the existing forest cover in the adjacent areas. Additionally, micro-shelters for pollinators, micro-habitats for saprofitic invertebrates and a pond for amphibians and invertebrates were created, with different depth profiles to favour the presence of various species.

Over the past few years, Ascendi Portugal has been investing in the implementation of nature based solutions. In 2025, the highlights include the promotion of hydroseeding on the Beiras Litoral e Alta, Pinhal Interior and Grande Lisboa concessions. In Grande Lisboa in particular, melliferous species such as lavender were used, with the aim of promoting pollinator communities. The hydroseeding works resulted in a significant reduction of invasive exotic flora in these areas, as well as the development of species suited to each location.

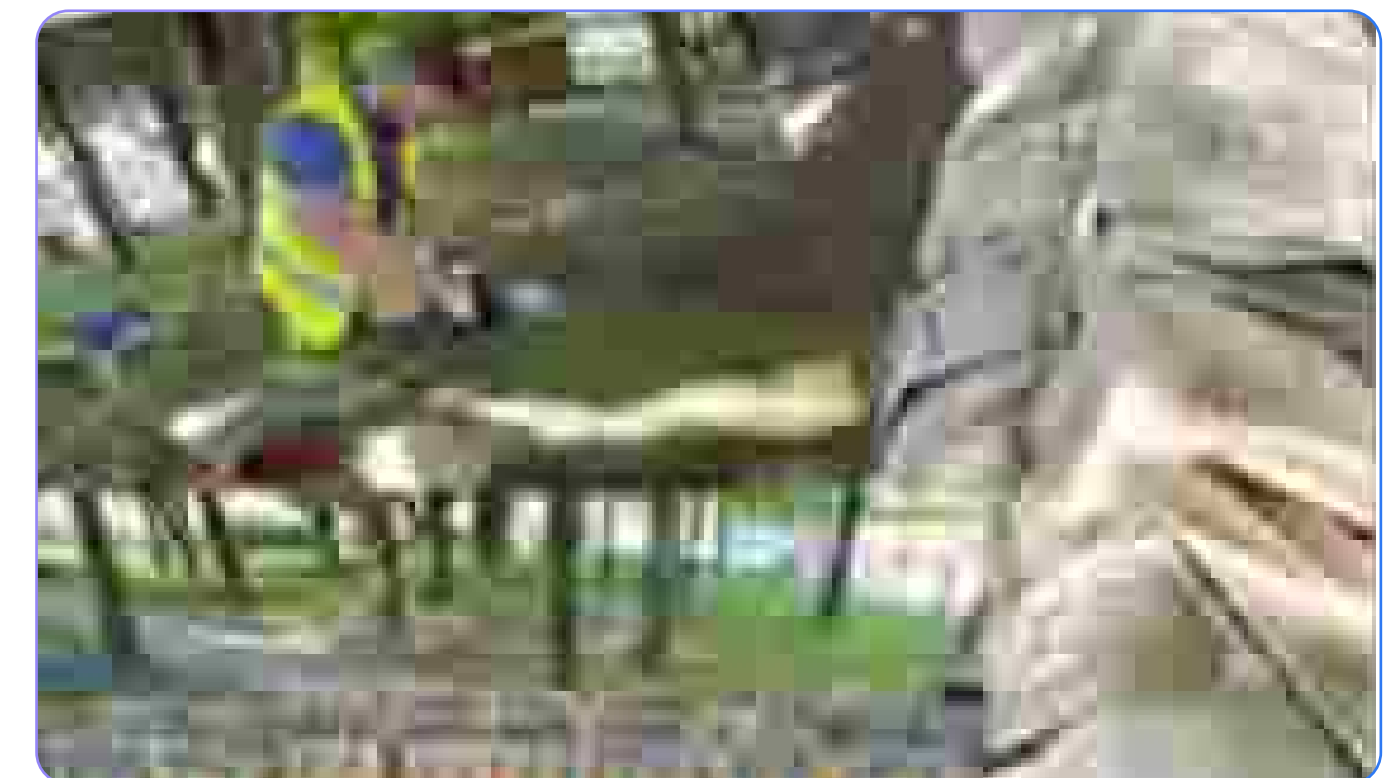


### Other initiatives to promote biodiversity

Throughout 2025, Ascendi Portugal developed several initiatives in collaboration with other entities and employees to raise society's awareness of the importance of biodiversity and to promote its protection.

#### Together for Biodiversity

An initiative dedicated to the International Day for Biodiversity, involving the construction and delivery of 23 nest boxes, made from pallet wood as a waste, and distributed to service providers. Each nest box was accompanied by an invitation letter to a biodiversity webinar. This initiative aimed to raise awareness about biodiversity protection and to promote the reuse of materials.





**Birdwatching in the Ria de Aveiro – 2nd edition**

Activity carried out in the salt flats of the Ria de Aveiro, highlighting the ecological richness and the species that inhabit this ecosystem, through the observation of aquatic and migratory birds typical of the region. This activity promoted environmental education and ecological awareness among Ascendi employees, as well as team spirit and direct contact with nature.

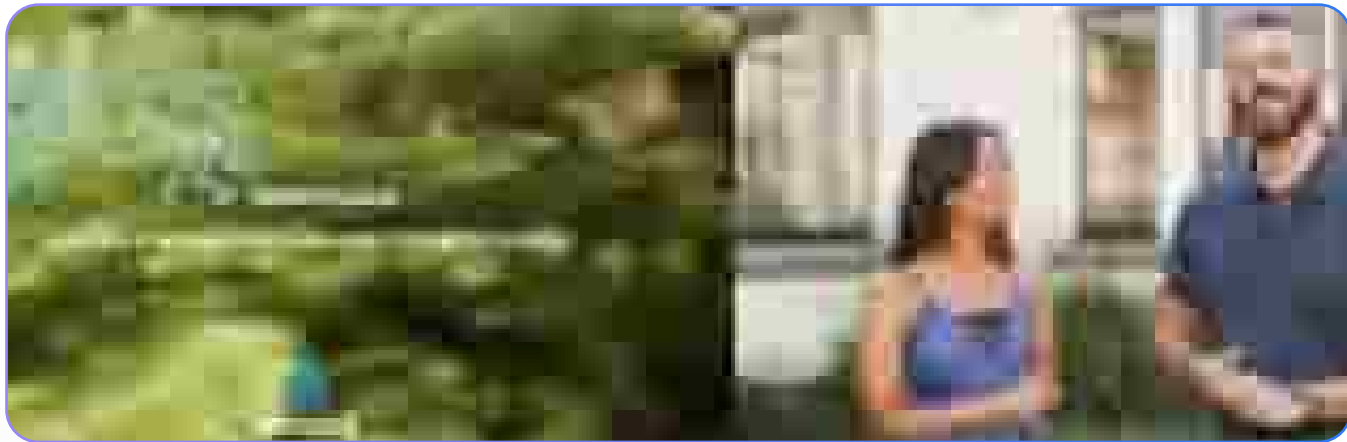


**Urban Walks – 3rd edition + Autumn Walk**

A guided walk in an urban setting, at Porto’s Botanical Garden, focused on observing flora, century old trees and resilient species found in the city. The aims were to promote contact with nature in an urban environment, encourage well being and interaction among Ascendi Portugal employees, and raise awareness of urban biodiversity and plant richness. Later, near the A41 and A42, another walk was held with the aim of exploring the biodiversity surrounding the road infrastructures of Grande Porto.

**“Biodiversity on the Road” programme – 4th season**

Following the success of previous seasons, five new episodes were released in 2025. These showcase part of the work carried out by the biodiversity team over the past year, including important recommendations on how each person can contribute to promoting and preserving biodiversity in their daily lives.



**“Our Biodiversity” School Challenge – 4th edition**

This challenge involved students from the 1st and 2nd cycles of schools located near the Norte concession, raising their awareness of the importance of protecting biodiversity. Together with a team of biologists, the students developed projects exploring a fauna species, presenting information on its biology and ways to contribute to its preservation. The best projects were selected by a qualified jury composed of representatives from the scientific community, the Institute for Nature Conservation and Forests (ICNF) and Ascendi. The winners had the opportunity to visit the Lisbon Oceanarium with their families, and the winning class was awarded a visit to the Serralves Park. All participating classes also enjoyed a day at the Famalicão Operation and Maintenance Centre.



**3 Videos, 3 Ways to Care for the Planet**

Sharing of three themed videos during Sustainability Week, dedicated to the Organisation’s environmental policies, namely the Water, Environment and Biodiversity Policies. The aim was to communicate, in accessible language, these policies and the main guidelines established, demonstrating how to apply them through practical examples.

To promote the sharing of knowledge in this area, Ascendi Portugal also took part in the event ‘Technical Conference of the Working Group on Habitat Fragmentation Caused by Transport Infrastructure’, held in Valladolid, Spain, and in EUE 2025 – National Meeting of ESRI Users.





### 3.2.4.2

## Metrics and Targets

As part of the activities carried out related to biodiversity matters, Ascendi Portugal defined the following targets:

- **17 species protected by an action plan by 2025;**
- **20 species protected by an action plan by 2030.**

In 2025, its action plan covered 17 species, having achieved the target set for that year. Ascendi continues to work towards expanding the scope of its action plan by 2030.

Elsamex and its subsidiaries currently do not have established targets within an action plan, nor do they monitor metrics framed within sustainability reporting standards. However, by 2030 they aim to ensure full compliance with the cleaning plans established for wildlife crossings, a goal already achieved in 2025. The Organisation recognises the need to deepen work on this topic in the coming years within the scope of Elsamex’s activities, as well as to establish the metrics needed to measure its performance.

All concessions managed by Ascendi Portugal are located adjacent to **environmental protection areas or areas of high biodiversity value**, including natural parks, protected landscapes, the Natura 2000 network and others. These areas remained unchanged in 2025, representing a total of 30 sites and **111.8** hectares of surface area.

The quantification of these areas was carried out based on information provided by the Institute for Nature Conservation and Forests (ICNF) and the National System of Classified Areas (SNAC). This system includes the Natura 2000 network, the National Network of Protected Areas (RNAP) and other classified areas, through commitments undertaken by the Portuguese State. The RNAP covers national parks, natural parks, nature reserves, protected landscapes and natural monuments. In turn, the Natura 2000 network includes Special Protection Areas (SPA), Sites of Community Importance (SCI) and Special Areas of Conservation (SAC).

The international commitments undertaken by the Portuguese State also consider the Ramsar Sites and Important Bird Areas (IBA). For the purpose of reporting biodiversity indicators, only the concessions in operation at the report’s reference date were included.

The pressure on natural habitats is similar across all concessions and results in a total of 272 affected species.

| Concession                                    | '25 Ascendi Portugal |                |                       |              |               |                 |
|-----------------------------------------------|----------------------|----------------|-----------------------|--------------|---------------|-----------------|
|                                               | Norte                | Costa de Prata | Beiras Litoral e Alta | Grande Porto | Grande Lisboa | Pinhal Interior |
| No. of least concern species                  | 135                  | 139            | 138                   | 115          | 111           | 135             |
| No. of near threatened species                | 11                   | 10             | 15                    | 5            | 10            | 11              |
| No. of vulnerable species                     | 21                   | 30             | 24                    | 16           | 17            | 20              |
| No. of endangered species                     | 12                   | 8              | 12                    | 0            | 2             | 7               |
| No. of critically endangered species          | 1                    | 2              | 2                     | 0            | 0             | 1               |
| No. of species without sufficient information | 3                    | 1              | 2                     | 2            | 2             | 3               |
| TOTAL                                         | 183                  | 190            | 193                   | 138          | 142           | 177             |



The species are identified through camera trapping, field surveys and ICNF geographic data. Amphibians, birds, invertebrates, mammals, reptiles and flora were identified. In the case of flora, only species intersecting the Ascendi network and classified as 'Near Threatened' or as a higher risk of extinction were included.

The determination of the number of species by risk level was based on the Red List of the Vascular Flora of Mainland Portugal, the Red Book of the Mammals of Portugal, the Red List of the Birds of Mainland Portugal and the Red Book of the Vertebrates of Portugal. For cases in which references for Portugal are not yet available, the Red List of the International Union for Conservation of Nature (IUCN) was used.

In 2025, Ascendi Portugal managed a total of 77.4 hectares of habitats undergoing restoration. This area is based on the following definition of a habitat: a subset of physical environmental factors (biotic and abiotic) that a species needs for its survival and reproduction.

According to this definition, and considering the ecological niche of various species, all slope areas, particularly embankments, and other parcels under the management of Ascendi Portugal were taken into account.



## 3.2.5 Other Environmental Issues

### Resource use and circular economy

Efficient resource management and the integration of circular economy principles are particularly relevant for Ascendi, especially in operation and maintenance activities. These activities, which typically involve a significant material consumption, may have impacts associated with their value chain, namely through the extraction of natural resources and due to the high volume of waste generated.

Thus, and in line with the revision of Ascendi Portugal's **Sustainability Policy**, it is essential to ensure efficient and responsible resource management, incorporating circular economy principles into all stages of activities.

To guide and promote the continuous improvement of environmental performance, Ascendi Portugal has an **Environmental Policy** and operates in accordance with the processes defined by its

**Environmental Management System**, certified under the **ISO 14001** standard. This policy reflects the organisation's commitment to monitoring and controlling the impacts arising from its operations, while simultaneously contributing to environmental protection and to improving the quality of life of the surrounding communities.

In turn, Elsamex and its subsidiaries address resource use, circular economy and waste management within their Management System, in accordance with their policy and with ISO 14001 standard certification. Elsamex's policy sets out the commitment to complying with legal and regulatory requirements related to these topics, as well as to preserving natural resources and reducing, reusing and recycling waste. At Grusamar, these commitments are further reinforced by **EMAS certification**.



Material consumption

Ascendi Portugal monitors the consumption of the main materials it acquires, such as safety barriers, signage, uniforms and electronic equipment, and seeks to analyse their usage patterns, their life cycle, and to identify opportunities to make them more sustainable or to reduce their consumption.



At the beginning of 2025, Ascendi Portugal installed HATKO acoustic barriers on the A11, produced entirely from recycled materials, certified by the EPD as sector-leading in low carbon emissions, and later filled with artificial grass. In addition to demonstrating its focus on the use of lower impact resources, the promotion of circular-economy

practices and the prioritisation of proposals that incorporate recycled materials in construction works, this initiative contributed to the efficient mitigation of noise pollution while ensuring integration with the surrounding landscape.

At the end of the year, HATKO acoustic barriers were installed on the Norte Concession, particularly on the A11, produced locally from discarded tyres collected in Portugal.

At Elsamex, the focus is on reducing the consumption of raw materials, particularly paper. The reuse paper for printing documents is one of the measures implemented with this focus.

Waste management

Ascendi, as a whole, promotes waste management in accordance with the legislation in force in each country. However, the process for waste monitoring in Spain did not allow for the identification of treatment applied to a significant share of the waste quantities generated. Elsamex intends to improve the process for collecting this information, through a more effective communication process with the several branches where the waste is being generated.

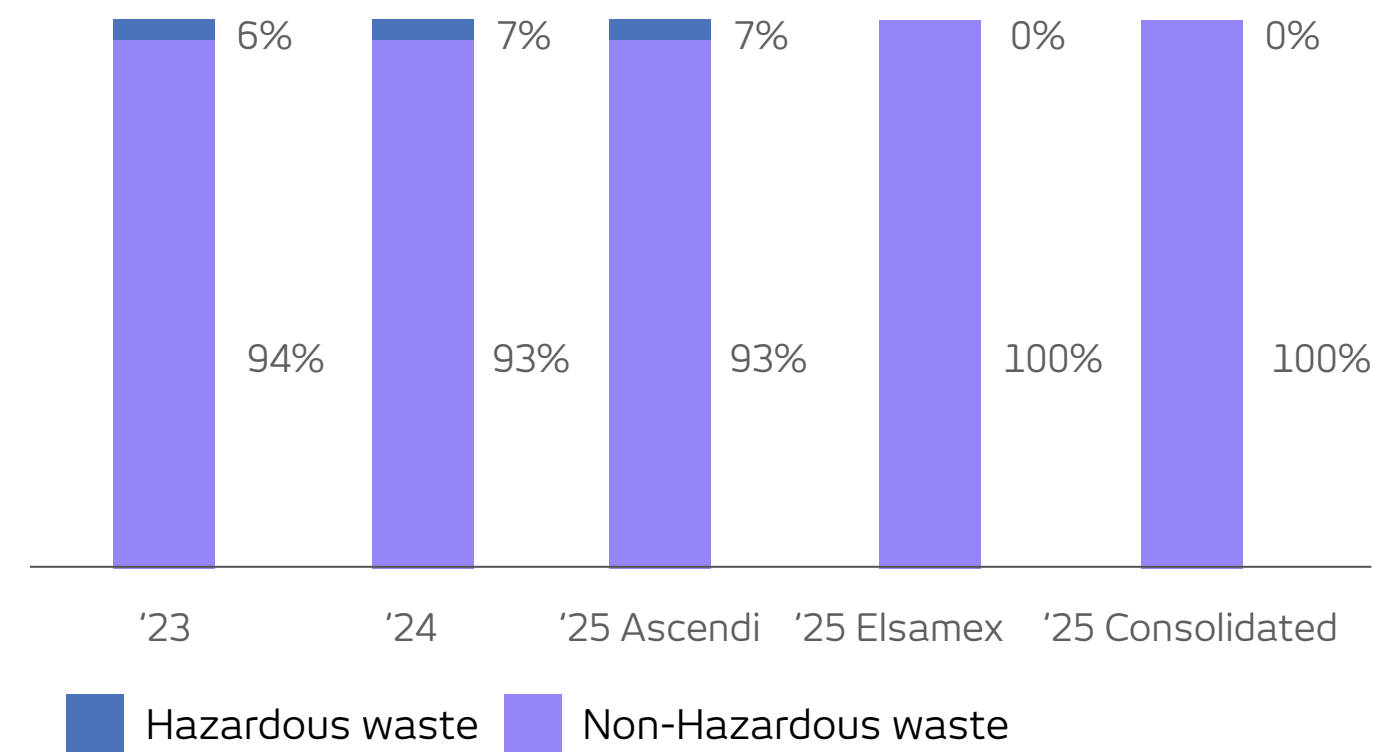
Throughout 2025, Ascendi Portugal generated 772 tonnes of waste, 11% less than in the previous

year. However, given the extent of the road infrastructures operated by Elsamex and its activity of provision of technical services, the waste generated by Elsamex represents 95% of the total waste, leading to a significant increase in the total amount of waste generated by the entire Organisation.

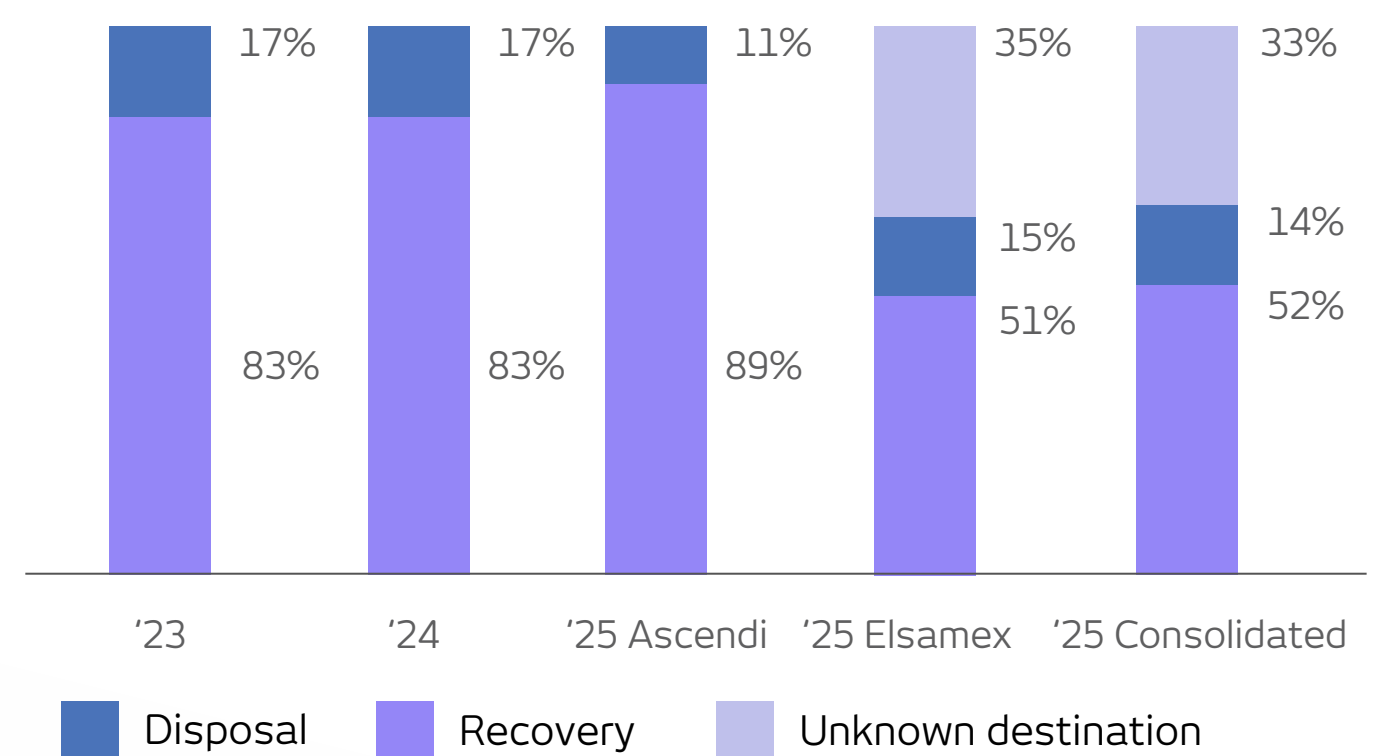
|                                                    | Ascendi Portugal |     |       | Elsamex  | Consolidated |
|----------------------------------------------------|------------------|-----|-------|----------|--------------|
|                                                    | '23              | '24 | '25   | '25      | '25          |
| Waste generated (t)                                | 644              | 871 | 772.2 | 16,137.9 | 16,910.1     |
| Hazardous waste (t)                                | 40               | 62  | 54.2  | 29.6     | 83.8         |
| Non-hazardous waste (t)                            | 604              | 809 | 718.0 | 16,108.3 | 16,826.4     |
| Recovered waste (t)                                | 535              | 726 | 684.1 | 8,182.1  | 8,866.2      |
| Disposed waste (t)                                 | 109              | 146 | 88.2  | 2,358.6  | 2,446.7      |
| Waste directed to unknown treatment operations (t) | -                | -   | -     | 5,597.2  | 5,597.2      |



### Generated waste, by type



### Generated waste, by destination



Similarly to the previous years, the share of hazardous waste is not significant when compared with the amount of non-hazardous waste. This year, its share decreased to 1%, also due to the consolidation of these indicators with Elsamex, which reported a smaller quantity of hazardous waste.

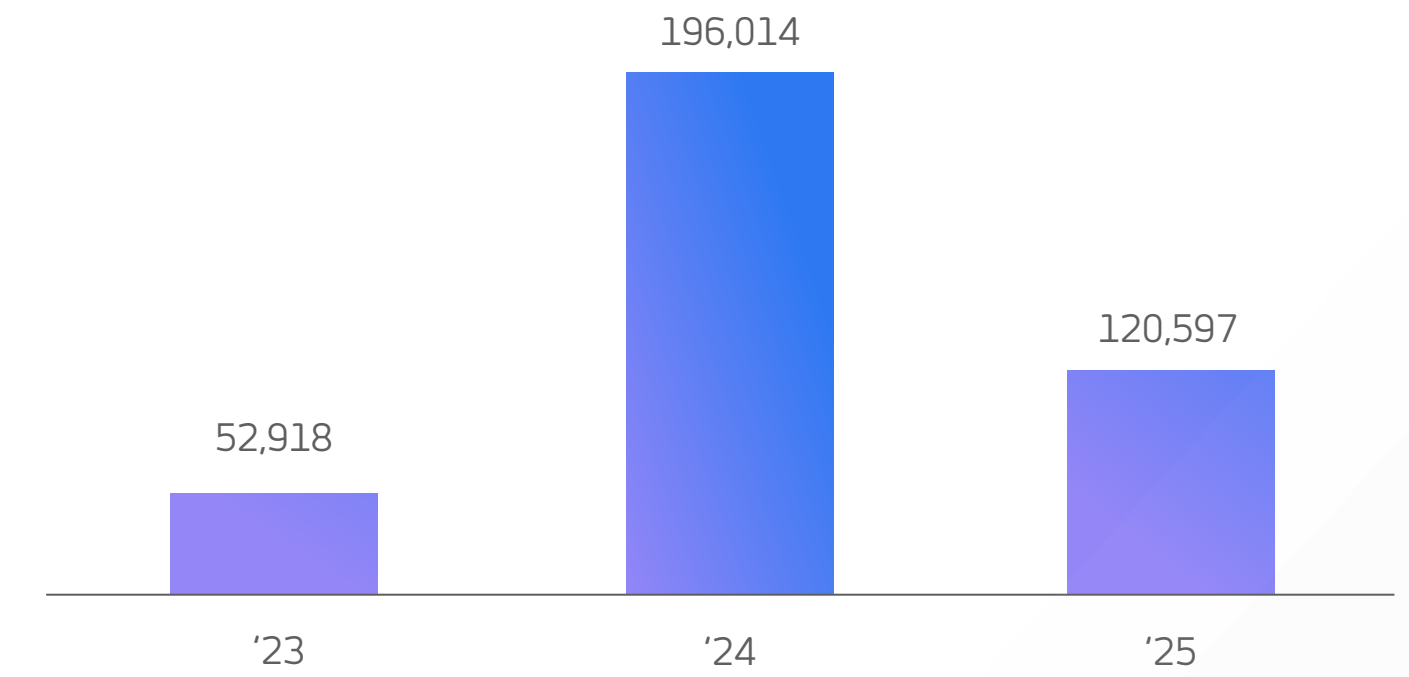
The breakdown of waste by destination did not undergo significant changes compared with recent years for Ascendi Portugal. At Elsamex, most of the waste with a known treatment operation is directed to recovery. However, it was not possible to determine the destination of 35% of the waste.

Ascendi Portugal recognises that a significant part of the waste generated on its infrastructures is associated with subcontracted activities and therefore collects information on the waste generated in those operations.

With the aim of simplifying and systematising the process, a digital platform was developed in 2025, on which all waste production data are reported. At the same time, frequent visits are carried out to verify compliance with the environmental requirements established at the tender phase.

Throughout 2025, 38% less waste was generated compared with the waste generated in 2024 by subcontractors. This volume of waste varies significantly from year to year, as it depends on the number and scale of the works carried out annually.

### Waste generated by Ascendi Portugal's subcontractors, in tonnes<sup>1</sup>



<sup>1</sup> The results presented do not include Elsamex due to data unavailability.



Initiatives promoted

Throughout 2025, Ascendi developed several initiatives aimed at raising awareness among its employees and the community about circular economy and the proper management of waste.

Lynx – Art with Purpose

This initiative aimed to promote the creative reuse of materials, highlighting the importance of the circular economy and waste recovery. A lynx shaped sculpture was therefore created, built using waste generated by Ascendi Portugal’s own activity, including cones, safety barrier components, tyre straps, signalling posts and used gloves from employees. The initiative also involved the school community through workshops in which students created small sculptures that contributed to the final piece.

The sculpture was showcased at the “Verde Perto” exhibition, dedicated to carbon neutrality. It was subsequently exhibited at the Matosinhos Service Area, on the Matosinhos/Vila Real direction of the A4 and will continue on an itinerant tour through other locations.



ECOFEIRA – Environment Day Celebration

Ascendi Portugal organised, internally, an exchange and donation of items in good condition, promoting circular economy practices and waste reduction. The initiative encouraged responsible consumption and the reuse of goods and strengthened circularity habits among employees.

Play Clean, Preserve the Planet

This environmental awareness campaign was aimed at Ascendi Portugal’s service providers, reinforcing the importance of reducing waste and promoting material recovery. Handcrafted tic-tac-toe games were offered, produced using repurposed materials from the Operation and Maintenance Centres, demonstrating the potential of reuse and circular economy. The initiative also included an online session dedicated to environmental management on construction sites.

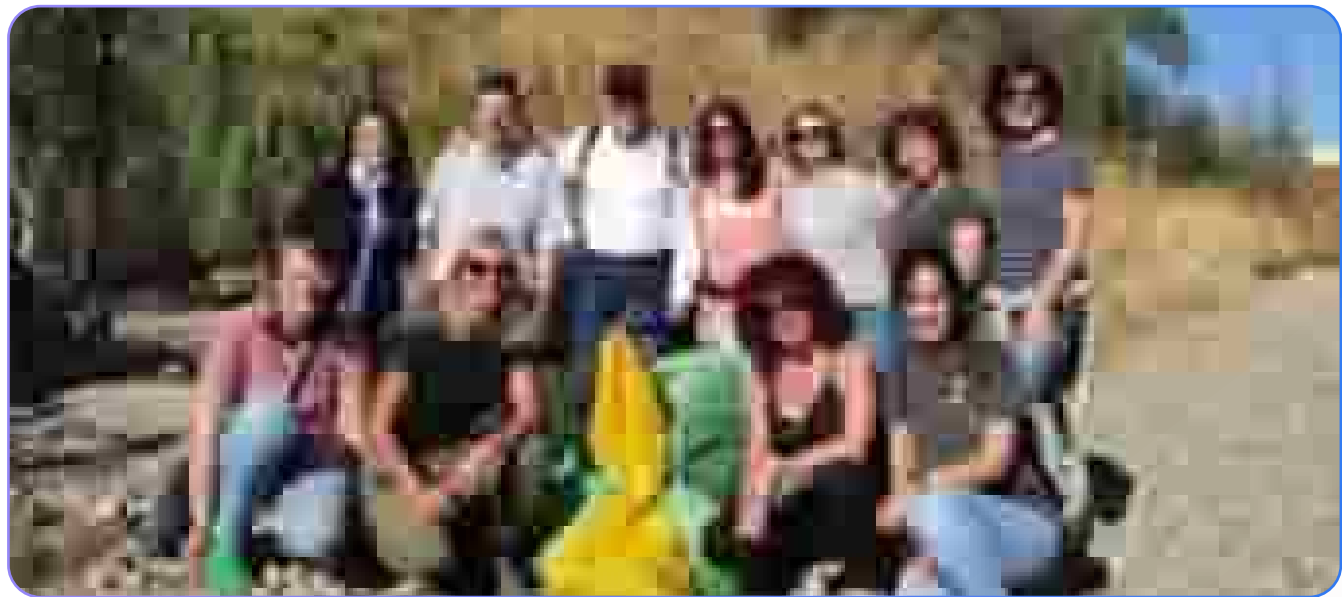


**Workshop “Combating Food Waste”**

The initiative consisted of an immersive experience at LIPOR, the entity responsible for the management, treatment and recovery of urban waste in Grande Porto, involving a visit to the waste processing flow and a practical workshop. The activity made it possible to understand the waste sorting and recovery process. The workshop also promoted the reduction of food waste and encouraged sustainable everyday practices, reinforcing participants’ environmental awareness.

**Waste Collection with Ecoherencia**

Elsamex participated in an activity to collect waste in nature, organised by Ecoherencia. In addition to raising environmental awareness, the initiative aimed to foster team spirit.





## 3.3 Social Information

### 3.3.1 Own workforce

#### 3.3.1.1 Strategy and management of impacts, risks and opportunities

The attraction and retention of qualified, motivated and committed human capital, aligned with the Organisation's values, is recognised as a strategic priority. People are considered the most relevant asset for Ascendi's business strategy, as well as for ensuring the quality of the services provided. Ascendi seeks to ensure a safe and healthy working environment that offers a balance between personal and professional life and encourages the continuous development of its employees.

The management of Occupational Health and Safety (OHS) is a core commitment for Ascendi and is essential for controlling associated risks and promoting opportunities

The management of these matters benefits from close oversight by Ascendi and the implementation of preventive measures, including clear policies, the provision of adequate resources, training and awareness-raising activities, regular monitoring, and transparent communication with stakeholders. At process level, Ascendi identifies and regularly updates its Risk Matrix, and is essential for controlling associated risks and promoting opportunities. The management of these matters benefits from close oversight by Ascendi and the implementation of preventive measures, including clear policies, the provision of adequate resources, training and awareness-raising activities, regular monitoring, and transparent communication with stakeholders. At process level, Ascendi identifies and regularly updates its Risk Matrix.

In Ascendi Portugal, the Human Resources Department (HRD) plays a central role in integrated people management, ensuring alignment with the business objectives and the Organisation's values. The HRD positions itself as a strategic partner, strengthening the connection with the various business areas, supporting decision-making and contributing to value creation.

To support the improvement of working conditions and mitigate potential OHS impacts, a set of initiatives is developed. Of note is the strengthening of Ascendi Portugal's **Human Resources Structure and Governance**, through the implementation of a more efficient model with clear processes, closer to the business and centred on people.

Also noteworthy is the promotion of **Attraction and Employer Branding** initiatives, aimed at consolidating the organisation's positioning as a reference employer. These initiatives seek to increase the attractiveness of the brand and enhance its capacity to attract, integrate and retain qualified professionals aligned with the organisation's culture and values.

Ascendi also develops programmes focused on **Development and Capability Building**, designed to foster the continuous development of skills, the updating of essential knowledge and professional progression, ensuring that internal capabilities keep pace with business needs.

In the area of Talent Planning and Management, actions are implemented to ensure the identification and development of internal talent, enabling timely succession planning and the anticipation of critical skills needs.

As the final stage of the people management cycle, mechanisms for **Recognition, Merit and Engagement** are also defined, promoting an organisational culture based on meritocracy, the recognition of individual and collective performance, and the reinforcement of team commitment to the company's strategy and values.



## Policies

The values recognised by the Organisation as applicable to its employees and to the development of its activities are guided by several policies, namely:

### Human Resources Policy

### Code of Conduct

### Occupational Health and Safety Policy

### Diversity and Inclusion Policy

### Sustainability Policy

### Human Rights Policy

These policies provide guidance on social matters, in particular the promotion of human and labour rights, equality, diversity, inclusion and non-discrimination, work-life balance, and the promotion of a challenging and rewarding professional experience that fosters loyalty and mutual commitment.

Ascendi Portugal, through its **Occupational Health and Safety Policy**, aims to promote the continuous improvement of working conditions across all sites where its activities are carried out, ensuring the protection of the safety, health and well-being of all employees. The policy is implemented through the **Occupational Health and Safety Management**

**System**, certified in accordance with ISO 45001, which includes:

- Prevention of occupational accidents and diseases through the identification and systematic control of risks;
- Protection of employees' physical and mental integrity;
- Ensuring compliance with legislation and applicable health and safety standards;
- Promotion of safety awareness through communication, training and awareness-raising actions;
- Reduction of absenteeism, costs and losses associated with accidents and health problems; ;
- Improvement of productivity and work quality by ensuring adequate conditions in the working environment.

Elsamex and its subsidiaries are currently aligned with the commitments Ascendi Portugal has assumed towards its employees through a social management system. Although this system is structured and operated autonomously and independently from Ascendi Portugal, both management systems share a common foundation, considering existing legal and normative requirements.

Elsamex has a **Code of Ethics** that sets out principles of ethics, integrity, transparency and legal compliance applicable to all employees. This Code is complemented by the **Ethics Channel Policy**, which enables employees, suppliers and third parties to report irregularities or potential breaches, guaranteeing confidentiality, anonymity and protection against retaliation.

The **Human Rights Policy** strengthens this framework by providing additional mechanisms to communicate and remediate potential incidents, covering internal and external individuals affected by Elsamex's activities or its value chain. Together, these policies ensure the appropriate management of impacts, risks and opportunities associated with the workforce.

Similarly to Ascendi Portugal, the management of potential impacts on employees is ensured through the **Occupational Risk Prevention Policy** and the **Occupational Health and Safety Management System**, certified in accordance with **ISO 45001**, which establishes specific controls aimed at preventing risks and protecting both external personnel and workers from contracted companies.

Additionally, Elsamex has complementary policies such as the Human Resources Policy, Diversity Policy

and the Human Rights Policy, which promote human and labour rights, equality, diversity, inclusion, non-discrimination and a balanced and motivating work environment.

Ascendi Portugal and the Elsamex Group are signatories to the United Nations Global Compact, an initiative based on universally recognised principles, including:

**The Universal Declaration of Human Rights**

**The ILO Declaration of Fundamental Principles and Rights at Work**

**The Rio Declaration on Environment and Development**





## Employee dialogue processes

Aware that the success of the business depends on the performance and dedication of its employees, Ascendi Portugal regularly monitors and measures **levels of satisfaction and motivation**. For this purpose, an annual **Organisational Climate Study** is carried out in partnership with an external entity. This study is a key tool for identifying improvement opportunities and developing action plans based on employee feedback.

Complementing this, the Human Resources team promotes **HR Talks**, individual meetings scheduled throughout the year with each employee, with the aim of understanding the factors that drive motivation and satisfaction, ensuring close and frequent follow-up.

As part of the consultation and active participation of employees, surveys on occupational health and safety were also conducted, as well as consultations regarding work equipment and hazard identification. To strengthen reflection and engagement on these matters, specific meetings are promoted, such as the General Safety Meeting, Operational Safety Meetings, Back-Office Meetings and meetings with different areas of Ascendi.

These initiatives reflect Ascendi Portugal's commitment to a participatory organisational culture,

focused on continuous improvement, safety and employee well-being.

Regarding Elsamex and its subsidiaries, all workplaces with more than 10 employees optionally have a Legal Representation of the Workforce, including the most representative Trade Union Federations.

Business decisions involving collective changes to working conditions are subject to formal negotiation procedures with union representation, to whom relevant risk assessments and their updates are made available.

## Processes for addressing negative impacts and communication channels

Ascendi directs its actions towards the prevention of accidents, prioritising hazard identification, the assessment and mitigation of risks, continuous employee training, the provision of appropriate collective and individual protective equipment and the strict compliance with standards and best practices. Additionally, it ensures the implementation of safety procedures and promotes an organisational culture centred on well-being in the workplace.

To ensure effective communication, Ascendi Portugal provides employees with several formal channels for communicating concerns, submitting complaints or identifying needs: email, the Ascendi Ethics Channel platform, direct contact with the respective line manager, contact with the local Safety Officer, participation in meetings and in training sessions.

Elsamex maintains continuous coordination between the Occupational Risk Prevention and Human Resources departments, ensuring joint management of the investigation of workplace accidents. This cooperation ensures the identification of causes, the definition and implementation of necessary corrective measures, as well as the execution of risk assessments at each worksite, contributing to the continuous improvement of safety conditions.

To reinforce internal communication mechanisms, the company provides a corporate intranet that enables employees to submit suggestions, lodge complaints or register grievances.



## Actions

Throughout 2025, several actions were undertaken to mitigate negative impacts and enhance the positive impacts that Ascendi may have on its employees. In particular, at Ascendi Portugal, within the scope of the **People Plan 2025 – the Strategic Human Re-sources Plan** initiatives were implemented focusing on the development, attraction, retention and appreciation of talent.

At the same time, the **Wellness+ Programme** promotes an integrated approach to employees' physical, mental, emotional and social well-being, fostering healthy, safe and balanced working environments. At Elsamex, the actions implemented are primarily focused on employee health and safety, in addition to well-being and professional development.

## Career, Talent and Succession Model

The implementation of the new **Career, Talent and Succession Model** at Ascendi Portugal represents a strategic tool for the integrated management of human capital, aligning employee development with the Organisation's long-term objectives. The model clarifies career pathways, identifies essential strategic competencies and supports succession planning for key roles, promoting fairness, transparency and business continuity.

The Model also provides structured tools for career management and internal mobility, enabling employees to take an active role in their development. In parallel, it integrates methodologies for talent analysis, risk assessment and the identification of opportunities, ensuring informed decisions regarding progression, development and mobility.

The Career, Talent and Succession Model consolidates a strategic vision and strengthens talent retention, prepares future leadership and promotes a culture of merit and accountability.

## Talent Attraction

In 2025, Ascendi Portugal concluded the **first edition of the Talent4Future Trainee Programme**, whose results demonstrated the positive impact of the initiative. The programme aims to attract, develop and integrate young talent and to support the ongoing renewal of organisational capabilities. **More than 50% of participating trainees were integrated into the Organisation**, reflecting both the quality of the selection and follow-up processes and the alignment of trainee profiles with the real needs of the business. Throughout the programme, trainees developed projects of high technical quality, strategic relevance and practical applicability, generating concrete contributions to process improvement, innovation and value creation across various areas of Ascendi Portugal.

Considering the results achieved in the first edition, **the second edition was launched later in 2025**, with the integration of 10 new trainees distributed across different functional areas. The programme provides a hands-on learning experience focused on the development of technical, behavioural and transversal skills, while simultaneously promoting autonomy, critical thinking and professional responsibility. For Ascendi Portugal, this programme is a key instrument for anticipating future talent needs, strengthening employability and promoting a culture of continuous learning, innovation and social responsibility.



## Onboarding and Integration

Throughout the year, the onboarding and integration practices for new employees were strengthened, recognising that the entry moment into the organisation is crucial for the employee experience, as well as for levels of engagement and integration. The **Ascendi All Aboard** and **SkillUP** projects were designed to provide a more structured, consistent and culturally aligned onboarding experience, going beyond administrative procedures. This new approach places emphasis on the **human, relational and cultural dimensions of integration**, reinforcing the sense of belonging from the very first contact with the Organisation.

### Ascendi All Aboard

The Ascendi All Aboard Programme ensures a structured integration of new employees through key initiatives. The journey begins with **Pre-Onboarding**, which provides essential information in advance to prepare for the first day and facilitate initial adaptation. This is followed by the **Welcome Session**, which introduces the Organisation, its strategy and business areas, strengthening alignment and proximity with leadership. The programme also includes a **Roadshow** through the main operational areas, offering a comprehensive view of the business. Each employee is supported by a **Buddy**, who facilitates informal integration and clarifies day-to-day questions, and receives **initial training tailored to their role**, ensuring the acquisition of the necessary skills from the outset. The entire process is closely monitored by the **Human Resources team** and supported by a **digital platform**, enhancing efficiency, consistency and monitoring of the experience.

### SkillUP

The SkillUP Programme is a structured mentoring initiative designed as a strategic instrument for the professional and personal development of employees, as well as for strengthening organisational culture. Based on the relationship between an experienced Mentor and a Mentee, the programme promotes the acquisition of technical, behavioural and cross-functional skills, while supporting career guidance.

Rooted in knowledge sharing, joint reflection and the transfer of experience, SkillUP fosters a culture of continuous learning that enhances human capital and strengthens internal relationships. As an experiential and intergenerational development initiative, it reinforces values such as collaboration, trust and responsibility, contributing to the integration of employees at different stages of their professional journey.



## Training and Development

Ascendi invests in the continuous training of its employees, with a particular focus on occupational safety, road safety, data protection and cybersecurity, digital skills and innovation, sustainability and responsible procurement.

To strengthen the culture of continuous learning and innovation, ensuring the ongoing development of critical competencies, Ascendi Portugal continued to invest in the **Ascendi Academy: the Highway Professionals School** and the **Leadership School**.

### Highway Professionals School

With the aim of positioning Ascendi as a reference player in occupational safety, a school was created focusing on the preparation and training of operational employees. Since its launch in December 2024, the School has delivered courses combining theoretical and practical sessions, totalling **26 editions** and **289 trained employees**, representing 9,125 training hours.

Located in Costa de Prata, the School is aimed at professionals in assistance, surveillance, infrastructure maintenance and traffic control operations, addressing topics such as technology, roadwork safety and the use of PPE. This initiative has promoted the standardisation of procedures and has received positive feedback, contributing to the resolution of operational challenges.

Looking ahead, Ascendi plans to expand the School through new courses and training activities for external partners and subcontractors, reinforcing its role as a knowledge centre in road operations.

### Leadership School - Lead4Future

This leadership programme, aimed at team managers, has a duration of 35 hours and includes individual feedback and coaching, as well as a set of practical tools designed to enhance leadership performance in team development.

The year 2025 marked the consolidation of these two projects and a moment of strategic reflection. The Organisation continued the initiatives already underway while also reviewing priorities, based on the identification of critical competencies for the future of the business. This work enabled the sharpening of focus, alignment of investment needs and the structuring of the Ascendi Academy as a true learning ecosystem, ensuring coherence between skills development, operational needs and strategic objectives.

The Ascendi Academy thus positions itself as a key lever for future preparedness, promoting continuous learning, leadership development and operational excellence.



### Training at Elsamex and its subsidiaries

In 2025, Elsamex strengthened its commitment to developing the skills of its employees across various areas. The training actions focused on strategic topics for responsible management, namely compliance, data protection, occupational risk prevention, equality and corporate social responsibility.

More than 40% of the Elsamex team participated in the initiatives, which aimed to improve employee preparedness to deal with risk situations across different management domains.

### Performance Management and Incentives

Ascendi Portugal’s **Performance Management System** was revised in 2025 in order to strengthen its role as a strategic instrument for alignment, development and employee recognition.

This new system is built on **strong strategic alignment**, promoting an organisational culture focused on achieving objectives, with performance management becoming directly linked to **corporate, team and individual goals**.

In parallel, the Performance Management System emphasises **continuous development**, integrating regular evaluations and structured feedback as central elements of the process. A **mandatory mid-cycle assessment** was introduced, enabling the monitoring of performance throughout the year, the timely identification of needs and the reinforcement of dialogue between management and employees.

The overarching purpose of the model is to **motivate, develop and reward teams and individuals**, recognising each person’s contribution to results and to the fulfilment of the Organisation’s strategic vision. By strengthening fairness, transparency and consistency in evaluation processes, Ascendi reinforces a culture of high performance and commitment, aligned with principles of social fairness and good governance.

### Employee Satisfaction

Employee satisfaction is a core people-management indicator, given its contribution to talent retention, team stability and the improvement of organisational performance. For this reason, monitoring this indicator is a priority for Ascendi Portugal, allowing the organisation to identify needs, guide improvement initiatives and support strategic decision-making in HR matters..

An **Employee Satisfaction Survey** is conducted annually to collect anonymous and voluntary opinions regarding the activities carried out and the people-management practices in place at Ascendi. In 2025, the participation rate was 96%, with an **overall satisfaction index of 74%**.

| Employee Satisfaction <sup>1</sup>                                                      | '23 | '24 | '25 |
|-----------------------------------------------------------------------------------------|-----|-----|-----|
| Employee Satisfaction Index – level of employee motivation towards the organisation (%) | 74  | 73  | 74  |

<sup>1</sup>Does not include employees of Elsamex and its subsidiaries.

## Benefits

The benefits provided to employees of Ascendi Portugal depend on the functional level and the level of risk to which employees are exposed. In 2025, life insurance, personal accident insurance and the possibility of flexible working hours were made available, allowing employees to adapt their working time to their needs, where applicable. Health insurance is granted to all employees from technician level upwards, and to other employees after one year of employment.

Ascendi Portugal also provides the **+Vantagens Ascendi portal**, an exclusive benefits and discount platform available to all its employees.

Elsamex and Grusamar offer various benefits to their full time employees, including 18 annual hours for medical appointments, an additional day of leave when no absences occur throughout the year, adapted working hours for employees with children under 12 or dependent family members, flexible working hours for victims of gender based violence, general flexibility in working time and breastfeeding leave.



### Wellness+ Programme

The Wellness+ Programme reflects an integrated approach to the well being of Ascendi Portugal’s employees, recognising the interdependence between **physical, mental and social health** and **economic factors**. The initiatives developed aim to promote prevention, self care and access to specialised support, contributing to healthier, safer and more inclusive working environments.

| Pillars                                                                                           | Actions Developed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Physical   | <ul style="list-style-type: none"><li>•Awareness actions: campaigns on occupational risk prevention, aimed at promoting safe behaviours. Campaigns on healthy eating, alcohol consumption and smoking are also carried out to raise awareness and encourage employees to adopt habits that promote a healthier lifestyle.</li><li>•Workplace Gymnastics Programme: currently in a pilot phase at the BLA Operation and Maintenance Centre, aiming to prevent musculoskeletal injuries, reduce sedentary behaviour and promote physical well-being in the workplace. The programme contributes to improved posture, mobility and energy levels, positively impacting health and productivity.</li><li>•Flu vaccination campaign: free access to the flu vaccine at the workplace.</li><li>•Curative medical service: provision of general and family medicine appointments to improve employees’ health and quality of life, while avoiding long absences and the need for travel to external medical providers. This service is available at all locations equipped with a medical office.</li><li>•Smoking Cessation Programme: specialised clinical follow-up, behavioural support and personalised plans to reduce risk factors and improve employees’ health and quality of life.</li></ul> |
| <br>Mental   | <ul style="list-style-type: none"><li>•PRISMA (Ascendi Mental Health Referral and Intervention Programme): a project delivered in partnership with the University of Minho and the University of Porto.</li></ul> <p>Its purpose is to identify risk and protective factors associated with groups more susceptible to psychological trauma. The programme covers Headquarters’ employees, with a stronger focus on work related tension and anxiety, offering free psychology consultations to all employees who wish to access this support.</p> <p>Since its launch, participation in PRISMA has become increasingly natural, reflecting growing openness, trust and commitment among employees regarding their well being and, specifically, mental health. Feedback highlights the quality of the therapeutic relationship and the positive impact at both personal and professional levels.</p>                                                                                                                                                                                                                                                                                                                                                                                           |
| <br>Social   | <ul style="list-style-type: none"><li>•Social activities: a plan of social events that promotes Ascendi’s culture and marks important moments for the organisation throughout the year, such as Team Day and the Christmas Dinner.</li><li>•Promotion of themed days: celebration of relevant dates related to health and well-being. This approach reinforces the consolidation of healthy habits and ongoing employee awareness.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <br>Economic | <ul style="list-style-type: none"><li>•Academic merit scholarship programme.</li><li>•Financial literacy: awareness-raising on topics such as household budgeting, income and expenses, investments, credit and savings, delivered through a Financial Literacy Series.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |



The Wellness+ Programme is continuously updated in accordance with the needs identified. Ascendi aims to ensure that all employees, in all locations, have access to relevant information and awareness on healthy lifestyles, recognising that employee health is a prerequisite for the Organisation's productivity and development.

#### Programme of Academic Merit Scholarships

Academic Merit Scholarship Programme: awards 10 scholarships to children of employees who completed secondary education in 2025 and enrolled in higher education. The programme currently supports a total of 20 children of employees, reinforcing Ascendi's commitment to education, equal opportunities and support for families.

#### Workforce Management and Operational Reorganisation

In 2025, Ascendi Portugal underwent a transition process resulting from the elimination of toll charges on the A24 – Interior Norte and A25 – Beiras Litoral e Alta motorways, under Law No. 37/2024 of 7 August. This change required a reorganisation of the workforce, managed in an integrated manner and in line with the Organisation's ethical and social principles.

To ensure a responsible transition and minimise impacts on employees, a **Social Transition Plan** was implemented, structured around four main pillars:

- **Internal mobility**, prioritising the integration of employees into other areas of the company.
- **Individualised support**, provided by the Human Resources team and direct managers, ensuring closeness, guidance and transparency.
- **External employability partnerships**, designed to support the professional reintegration of employees who could not be relocated internally.
- **Enhanced exit conditions**, more favourable than those legally required, reflecting Ascendi's commitment to socially responsible practices.

The implementation of these measures made it possible to mitigate significant impacts, ensuring a human-centred management of the process and reinforcing Ascendi's reputation as a responsible employer, committed to valuing people in contexts of structural change. As a direct result of this plan, 30% of employees within the operation and maintenance directorate were successfully reassigned internally.

#### Other initiatives

##### Diversity Charter - #Discriminación 00 en el trabajo

As a signatory to the Diversity Charter, Elsamex took part in the campaign launched by Fundación Diversidad, under the motto "Zero discrimination at work. I sign, do you?", through its social media channels.





### iTimes Project – Digital Time Management

The **iTimes Project**, launched in 2025 and scheduled for implementation in the first quarter of 2026, introduces a fully digital system for all time management processes, replacing manual and paper based procedures. This modernisation enables Ascendi Portugal's middle management to assume greater autonomy and responsibility for monitoring and assessing their teams, ensuring greater accuracy, speed and reliability in the management of attendance, absences and working time indicators.

### HR Dashboards - Analytics

The HR Dashboards – Analytics represent a significant step forward in the analytical maturity of the Human Resources function, strengthening the use of data to support decision making. Through the systematic monitoring of key indicators, Ascendi Portugal enhances transparency and the effectiveness of people management. This approach enables the identification of trends, the anticipation of risks, the monitoring of the impact of HR policies and more informed strategic decision making.

### DX Talks

Ascendi Portugal promotes DX Talks, a space for sharing and inspiration. In 2025, this initiative brought topics such as innovation, sustainability and organisational change to the centre of the internal conversation. The aim was to broaden perspectives, challenge ways of thinking and reinforce the organisation's competitiveness by combining internal insights with contributions from external speakers.

### Team Day

At the Maia Operation and Maintenance Centre, a team building event was organised to strengthen teamwork and connect employees with the purpose of their daily work at Ascendi. Through a practical challenge, teams were invited to apply— in a playful format— essential principles such as operational efficiency, customer focus and collaboration. More than a social moment, it was an experience that reflected in practice how Ascendi works.

### Fleet Day

A practical road safety training and preparedness initiative held at the Ascendi Highway Professionals School. The objective was to reinforce how employees respond to real accident scenarios through a drill and applied training, promoting greater confidence, knowledge and readiness to act, communicate and respond effectively when an incident occurs on the road.





## Health and safety

Ascendi actively promotes a culture of occupational safety, adopting a proactive approach that integrates employee awareness raising initiatives, continuous investment in Occupational Health and Safety training, and the implementation of preventive and risk mitigation measures.

The management of impacts, risks and opportunities related to employees is a fundamental component of organisational sustainability. Ascendi provides effective and appropriate collective and individual protective equipment suited to different types of risk. At an organisational level, measures are implemented to eliminate or mitigate hazardous situations, thereby protecting employees' health and physical integrity.

In 2025, the implementation of the Occupational Safety Action Plan continued, comprising 18 specific initiatives designed to strengthen the internal safety culture and ensure more effective risk prevention practices. As part of its Occupational Health and Safety Management System, the following actions were implemented:

- 1 **Updating of associated documentation**, with the aim of optimising processes;
- 2 **External audits** to monitor the effectiveness of the management system;
- 3 **Monitoring of safety conditions**, including the control of physical, chemical and biological parameters in Ascendi facilities, visits to internal and external worksites, building inspections and emergency drills;
- 4 **Continued implementation of measures to mitigate risks associated with drivers invading work areas on active roads**. The TMA (Truck Mounted Attenuator) system has become part of the safety measures in place across several works.



In 2025, the following initiatives were also carried out to raise employee awareness of **Occupational Health and Safety**:

## 1 Zero Tolerance Campaign

Focused on reducing occupational accidents, the campaign highlighted the importance of achieving zero accidents and reinforced the need for a zero tolerance attitude towards risks and unsafe behaviours. Now in its second year, the programme was implemented across all workplaces with positive results.

## 2 Occupational Health and Safety Week

This initiative, marking World Day for Safety and Health at Work, included activities such as a safety debate/awareness session.

Elsamex has a structured health and safety management system based on its own occupational risk prevention service, complemented by an external service for occupational health monitoring. All employees undergo medical examinations prior to joining the organisation, as part of the selection process, and are subsequently subject to annual medical check ups, ensuring regular monitoring of their health status.

In addition, return to work examinations are carried out following periods of temporary incapacity, ensuring employees' fitness to perform their duties.

To reinforce accident prevention and promote safe behaviours, the company developed a road safety protocol aimed at mitigating risks associated with commuting and travel during working hours.

Elsamex also maintains ongoing cooperation between the Occupational Risk Prevention Department and the Human Resources Department in the investigation of workplace accidents. This collaboration ensures systematic analysis of their causes and the definition of preventive and mitigating measures, contributing to the continuous improvement of safety performance.

In the area of worker participation and consultation, Elsamex holds quarterly meetings with Prevention Delegates in workplaces where this is legally required. These meetings focus on analysing each site's risk assessments. Prevention Delegates also participate in Works Councils, where management issues with direct impact on employees are discussed, thereby strengthening social dialogue and active representation.

As part of its commitment to a comprehensive approach to workplace health, a risk assessment is carried out at each site, including the assessment of psychosocial risks, contributing to the promotion of well being and mental health.

The **Psychosocial Risk Assessment** is currently under development, following the guidelines of the National Institute for Safety and Hygiene at Work. In 2025, the quantitative phase was completed, in collaboration with the Legal Representation of Workers, through a survey with a **participation rate of more than 70%**. The qualitative phase will take place in 2026, with integrated results expected to be presented within the same year.





3.3.1.2

Metrics and targets

This year, with the inclusion of Elsamex and its subsidiaries within the reporting perimeter, the metrics presented already reflect the results of the consolidated perimeter.

Several social objectives have been defined as part of Ascendi Portugal’s commitment to valuing its workforce, namely:

- Reduce the number of non-fatal occupational injuries to 4 by 2030.
- Maintain the number of fatal occupational injuries at 0 by 2030.
- Employ 15 employees with disabilities by 2030.

Similarly, Elsamex has also already established several targets to measure its performance in this area:

- Employ 60 employees with disabilities by 2030.

Ascendi's employees

The workforce, in December 2025, consisted of 1,885 employees, of which 987 were based in Spain, 904 in Portugal, and 2 in France. Of these 1,885 employees, 24.1% were women and 75.9% were men. The number of employees increased significantly, particularly in Spain, due to the integration of Elsamex and its subsidiaries.

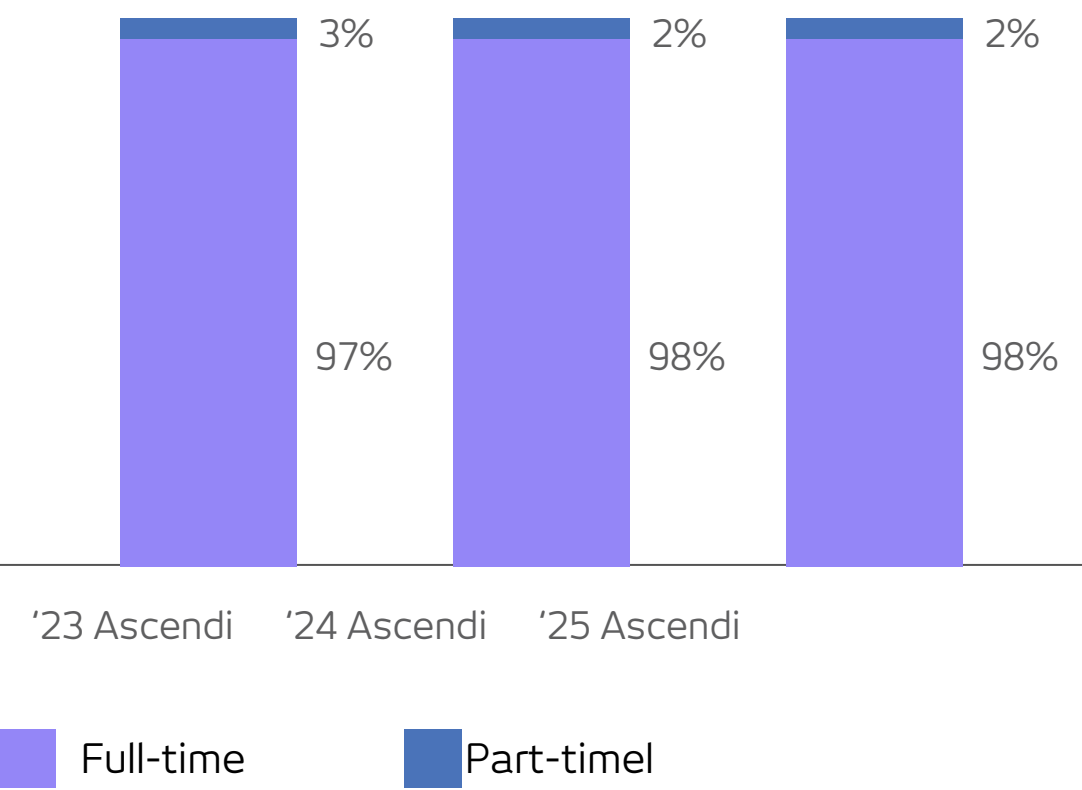
Employees at Ascendi Portugal had an average age of 43 years, and the average length of service increased from 10 to 11 years.

| Ascendi       |               | Elsamex         | Consolidated    |
|---------------|---------------|-----------------|-----------------|
| 24'           | 25'           | 25'             | 25'             |
| 784 employees | 743 employees | 1,142 employees | 1,885 employees |
| 68% men       | 68% men       | 81% men         | 76% men         |
| 32% women     | 32% women     | 19% women       | 24% women       |

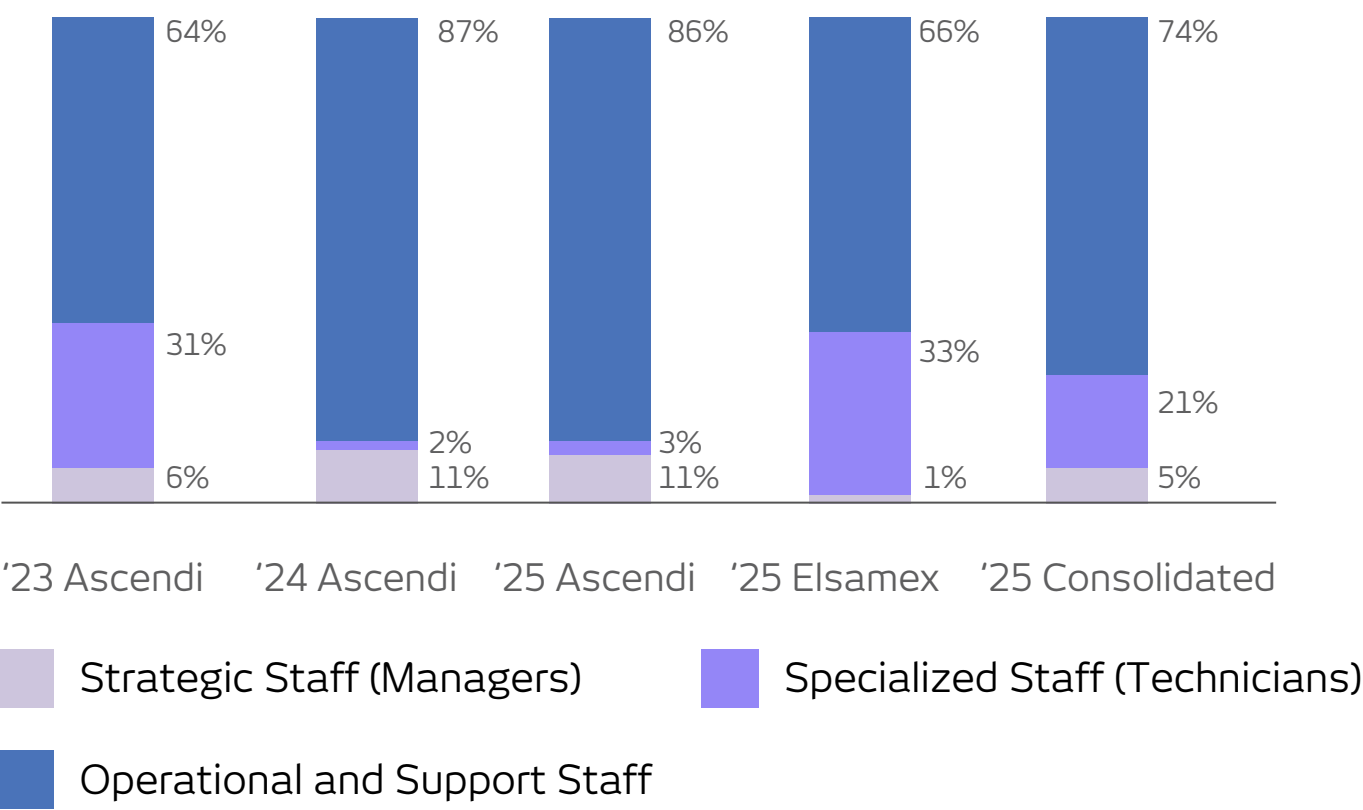
|                                  | Portugal |     |         |     | Spain   |   |         |     | France  |   | '25 Consolidated |
|----------------------------------|----------|-----|---------|-----|---------|---|---------|-----|---------|---|------------------|
|                                  | Ascendi  |     | Elsamex |     | Ascendi |   | Elsamex |     | Ascendi |   |                  |
|                                  | W        | M   | W       | M   | W       | M | W       | M   | W       | M | TOTAL            |
| Contract of indefinite duration  | 228      | 502 | 6       | 9   | -       | 1 | 190     | 750 | -       | 2 | 1,688            |
| Fixed-term contract              | 7        | 3   | 10      | 131 | -       | - | 13      | 33  | -       | - | 197              |
| Administration                   | 1        | 7   | -       | -   | -       | - | -       | -   | -       | - | 8                |
| Total employees                  | 236      | 512 | 16      | 140 | -       | 1 | 203     | 783 | -       | 2 | 1,893            |
| Full-time                        | 227      | 496 | NI      | NI  | -       | 1 | NI      | NI  | -       | 2 | NI               |
| Part-time                        | 8        | 9   | NI      | NI  | -       | - | NI      | NI  | -       | - | NI               |
| Total (excluding Administration) | 235      | 505 | NI      | NI  | -       | 1 | NI      | NI  | -       | 2 | NI               |

NI - No information

% of Employees by type of contract



% of employees by functional group



Regarding the type of contract, of the 1,885 employees

- 1,688 employees (424 women and 1,264 men) have permanent contracts and 197 employees (30 women and 167 men) have fixed term contracts.

Turnover

|                                                        | Ascendi |     |     | Elsamex        | Consolidated   |
|--------------------------------------------------------|---------|-----|-----|----------------|----------------|
| Turnover                                               | '23     | '24 | '25 | '25            | '25            |
| Absenteeism rate (%)                                   | 4       | 1   | 2   | No information | No information |
| Hiring rate (%)                                        | 15      | 8   | 7   | 38             | 26             |
| Total number of employees who left the company in 2025 | 64      | 66  | 92  | 241            | 333            |
| Turnover rate (%)                                      | 8       | 8   | 12  | 21             | 18             |

The higher turnover rate at Elsamex is due to the nature of its business, which is based on short term contracts. The formulas used to calculate the turnover rate and the new hires rate were as follows:

- New hires rate = (Number of new hires / Total number of employees at the end of the reporting period) × 100
- Turnover rate = (Number of exits during the reporting period / Total number of employees at the end of the reporting period) × 100

For the compilation of these data, the number of employees as at 31 December 2025 was considered.



### Ascendi's non-employees

In 2025, Ascendi Portugal and Elsamex did not report any non-salaried workers, in accordance with the same methodology applied to the calculation of the total workforce.

| Self-employed employees | '23 | '24 | '25 |
|-------------------------|-----|-----|-----|
| Men                     | 3   | 1   | 0   |
| Women                   | 0   | 0   | 0   |

### Collective agreements

No employee from Ascendi Portugal is covered by collective bargaining agreements, therefore, their working conditions are not determined on the basis of such agreements. In the absence of a Collective Labour Agreement (CLA), the provisions of the Labour Code apply to these employees.

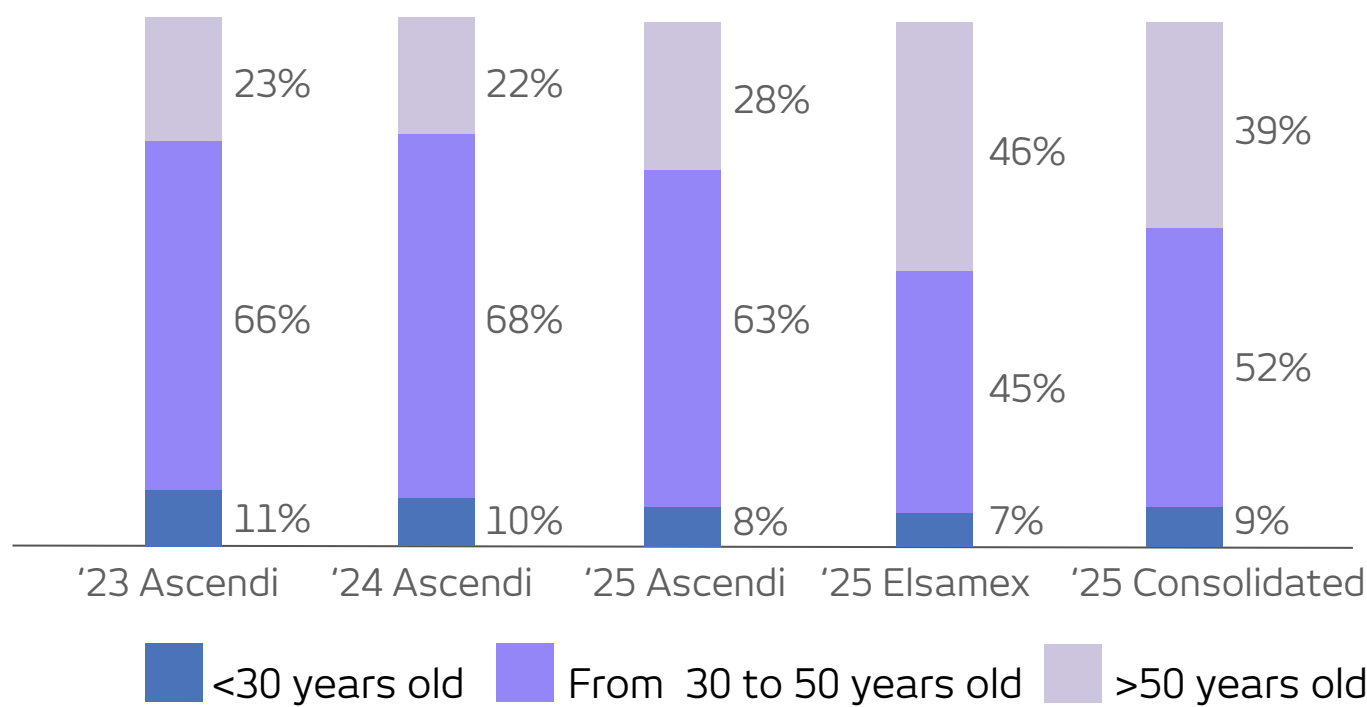
At the international level, the three employees in Spain and France, as well as all employees of Elsamex, are covered by collective bargaining agreements, representing 59% of the total workforce.

Regarding social dialogue, Ascendi Portugal does not have employee representatives, nor are there agreements with employees for representation through a European Works Council, an employee committee of a European Company, or an employee committee of a Societas Cooperativa Europaea.

### Diversity

Regarding the diversity of Ascendi's governance bodies, 88% of the members of Ascendi Portugal's management bodies are men, a figure that rises to 100% in the management of Elsamex. In Ascendi Portugal, with the exception of the management body of Ascendi SGPS, 100% of management positions were filled by individuals hired from the local community. As for salaried employees, 9% are under 30 years old, 52% are between 30 and 50 years old, and 39% are over 50 years old, showing a slight increase compared with previous years.

#### % of employees by age group





Adequate wages

All Ascendi employees, including those at Elsamex, receive an adequate wage, above the national minimum wage benchmarks applicable in the countries where the organisation operates.

Social protection

All Ascendi employees, including those at Elsamex, are covered by social protection systems that include sickness, unemployment, occupational accidents and disability, parental leave and retirement.

People with disabilities

Ascendi welcomes trainees and employees with physical and/or cognitive disabilities, contributing to its goals in this area. In 2025, Ascendi Portugal employed 18 employees and Elsamex 58 employees with a disability degree above 60%, representing 4% of the total number of salaried employees.

For 2030, Ascendi Portugal has set the target of integrating 15 employees with disabilities, while Elsamex has defined the target of reaching 60 employees, reinforcing Ascendi's commitment to inclusion and diversity in the workplace.

Training and development and performance evaluations

In 2025, 96% of employees were covered by a performance evaluation. These values do not include full information relating to the Elsamex Group, as it was not possible to obtain complete data.

|                                                   | Ascendi <sup>1</sup> |     |     |
|---------------------------------------------------|----------------------|-----|-----|
| Performance evaluation                            | '23                  | '24 | '25 |
| Employees who received performance evaluation (%) | 97                   | 99  | 96  |

<sup>1</sup> Does not include information relating to Elsamex and its subsidiaries.

Regarding performance evaluation at Ascendi Portugal, the following assumptions were considered:

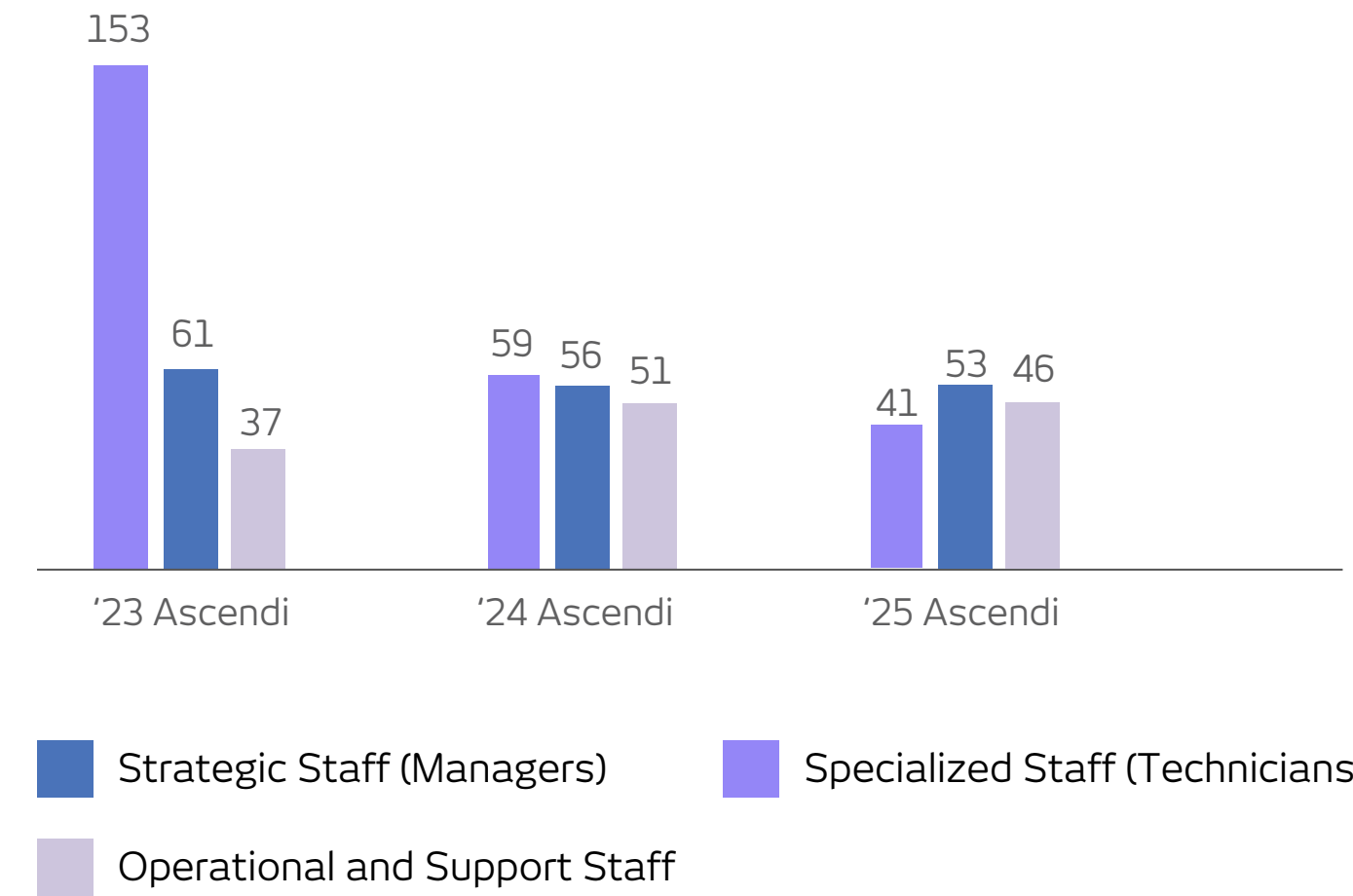
- The evaluation refers to the employee's performance in the previous reporting period;
- Eligibility criteria – all employees with an employment contract and active for at least 3 months in the evaluation year (contracted up to 30/09 of the relevant year);
- The following are not evaluated: employees with long term absence during the year; employees who terminated their employment contract; employees on fixed term contracts without continuity; trainees; and service providers.

For calculation purposes, the total number of active employees in December of the reporting period was considered.

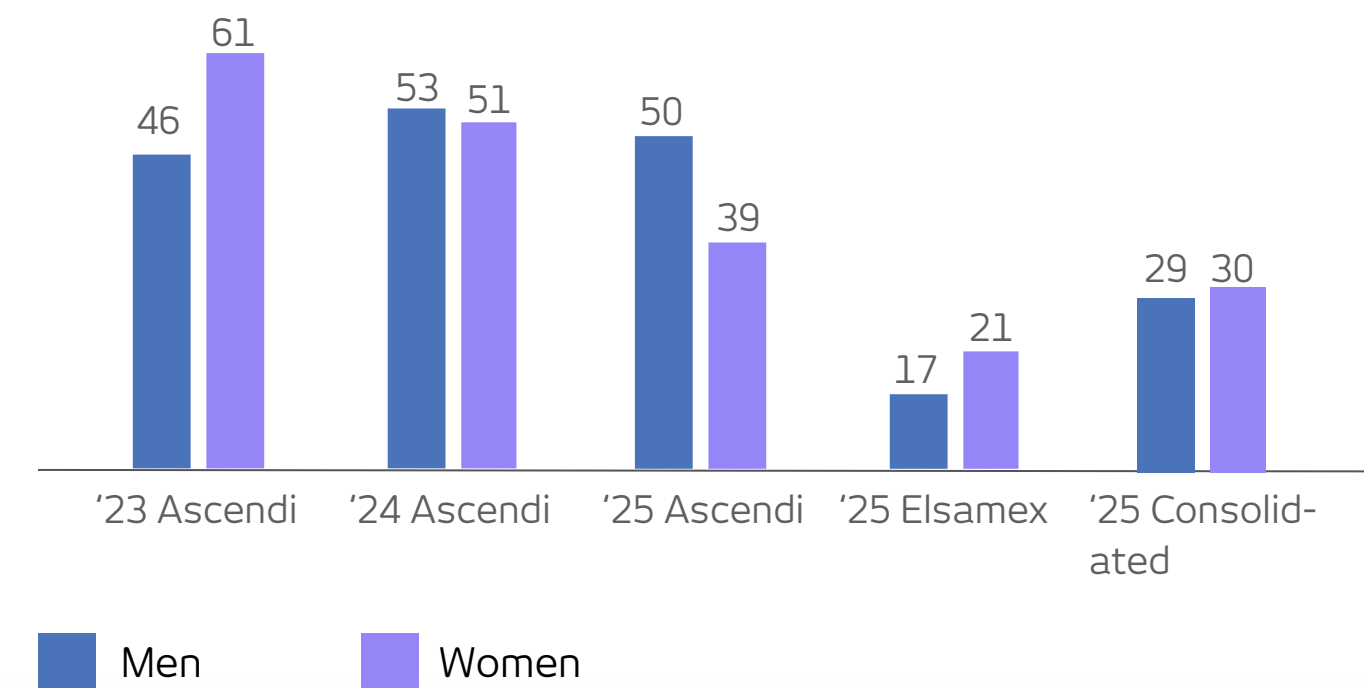
Ascendi continued its training strategy, carrying out 399 training initiatives (Portugal only), corresponding to a total of 54,720 training hours, resulting in an average of 46 training hours per employee per year in Portugal, and 29 hours per employee per year on a consolidated basis..



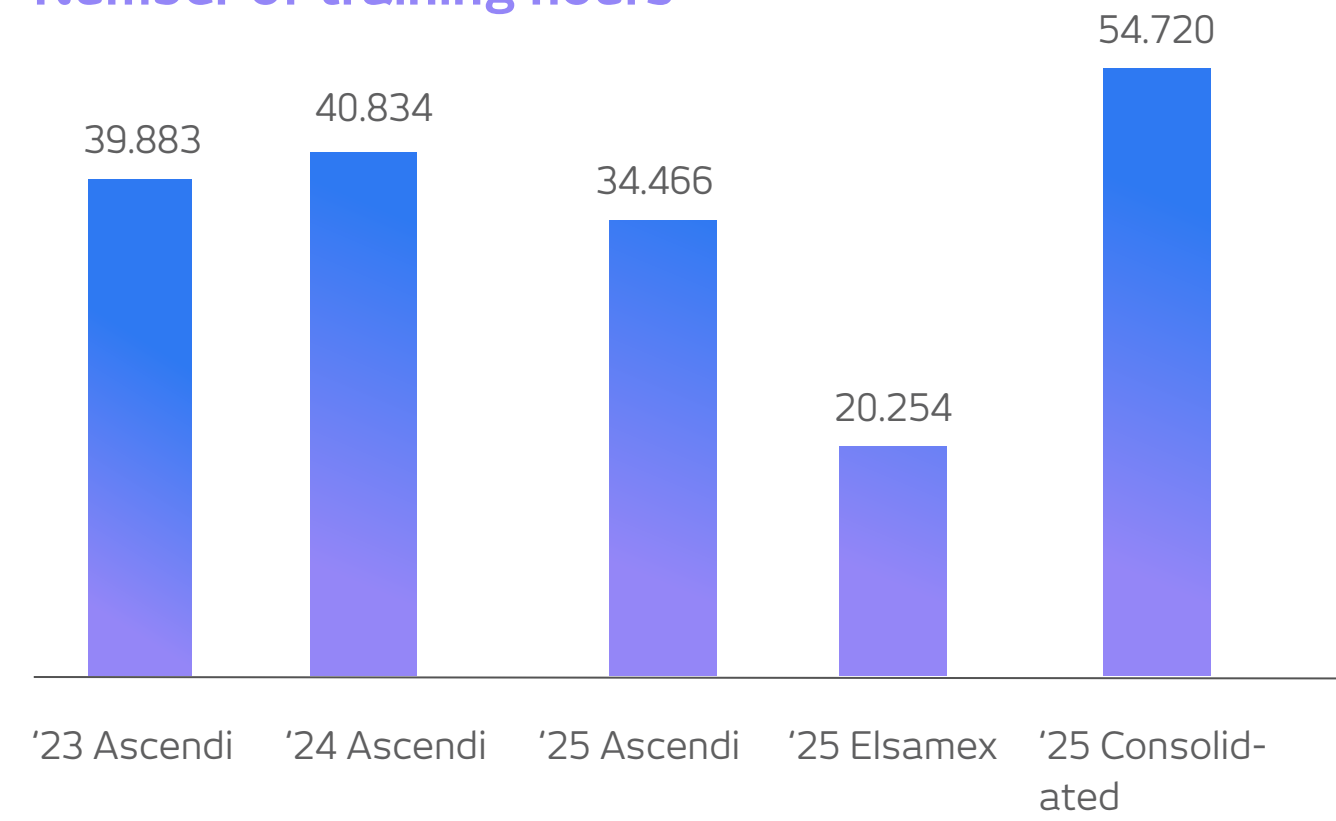
### Average number of training hours per employee by function



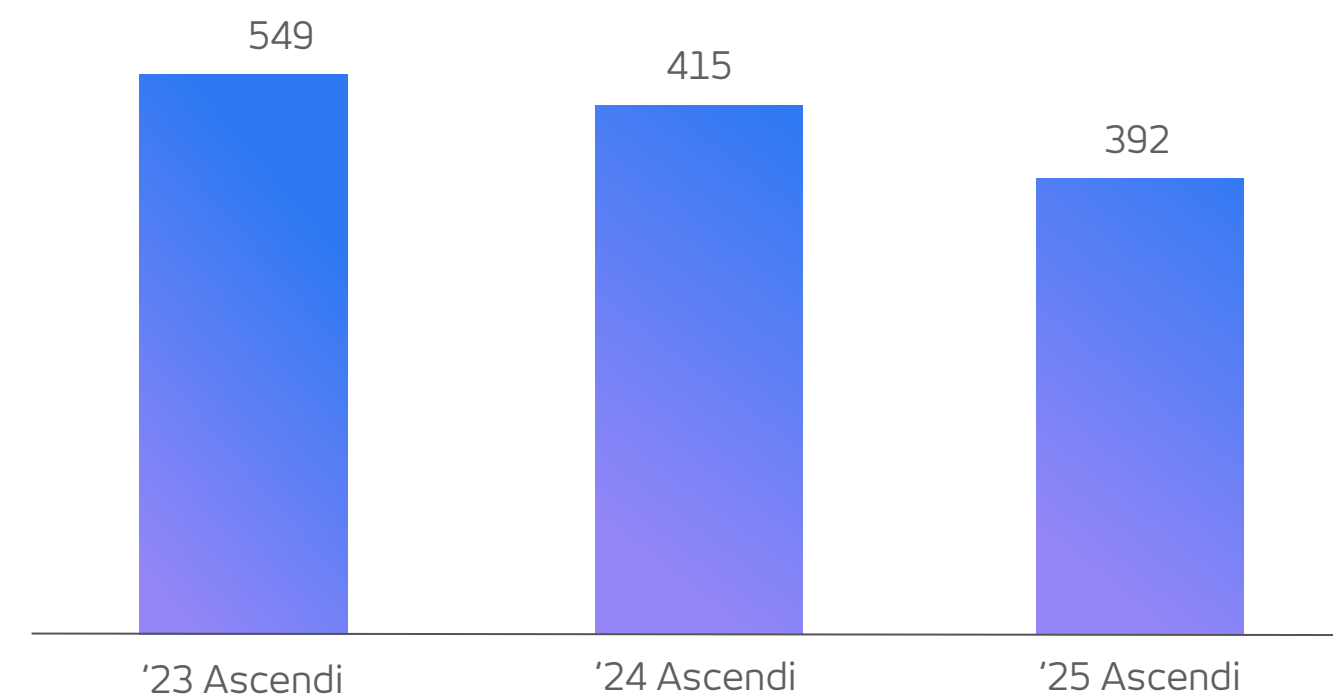
### Average number of training hours per employee by gender



### Number of training hours



### Investment in training (thousands of euros)



The formulas used to calculate the average number of training hours were as follows:

- Average annual training hours = (Total annual training hours / Total number of employees in the company)
- Average training hours per functional category/gender = (Total training hours per functional category and/or gender / Total number of employees per functional category and/or gender)

In 2025, employees of Ascendi Portugal received training in three areas: Behavioural Training (covering 32% of employees), Management Training (29% of employees) and Technical Training (96% of employees).



Health and Safety

Based on the legal requirements of the countries in which they operate, both Ascendi Portugal and Elsamex have their own occupational health and safety management systems in place, covering their entire respective workforces. Both systems are certified in accordance with the ISO 45001 standard.

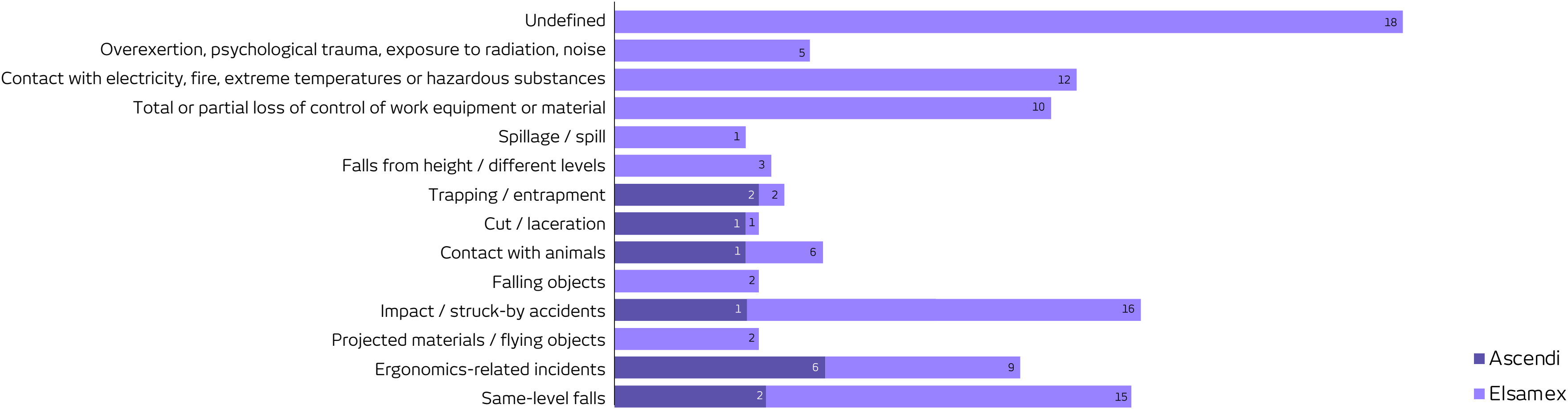
|                                                                                           | Ascendi |       |     | Elsamex | Consolidated |
|-------------------------------------------------------------------------------------------|---------|-------|-----|---------|--------------|
| Occupational Health and Safety                                                            | '23     | '24   | '25 | '25     | '25          |
| Deaths resulting from accidents at work (nº)                                              | 0       | 1     | 0   | 0       | 0            |
| Deaths resulting from occupational diseases (nº)                                          | 0       | 0     | 0   | 0       | 0            |
| Deaths of other employees resulting from work accidents in Ascendi's infrastructures (nº) | 0       | 0     | 0   | 0       | 0            |
| Accidents at work (nº)                                                                    | 22      | 13    | 13  | 102     | 115          |
| Rate of occupational accidents                                                            | 16.5    | 8.7   | 9.8 | 53.1    | 35.5         |
| Occupational diseases (nº)                                                                | 0       | 0     | 0   | 0       | 0            |
| Days lost due to workplace accidents and occupational diseases (nº)                       | 708     | 7,754 | 285 | 13.734  | 14.019       |

Given that Elsamex’s activity is generally more closely aligned with the construction sector, a higher accident rate is to be expected. This trend is consistent with data published by the Spanish *Ministerio de Trabajo y Economía Social*, which identifies the construction sector as having the highest rates of occupational accidents in the country.

In this context, in 2025, the number of occupational accidents within the Ascendi Group increased significantly, totalling 115 incidents. At Ascendi Portugal, the number of accidents remained stable compared with the previous year. The most common types of occupational accidents recorded were same level falls, strikes/blows, and ergonomic incidents.



Type of accidents - 2025

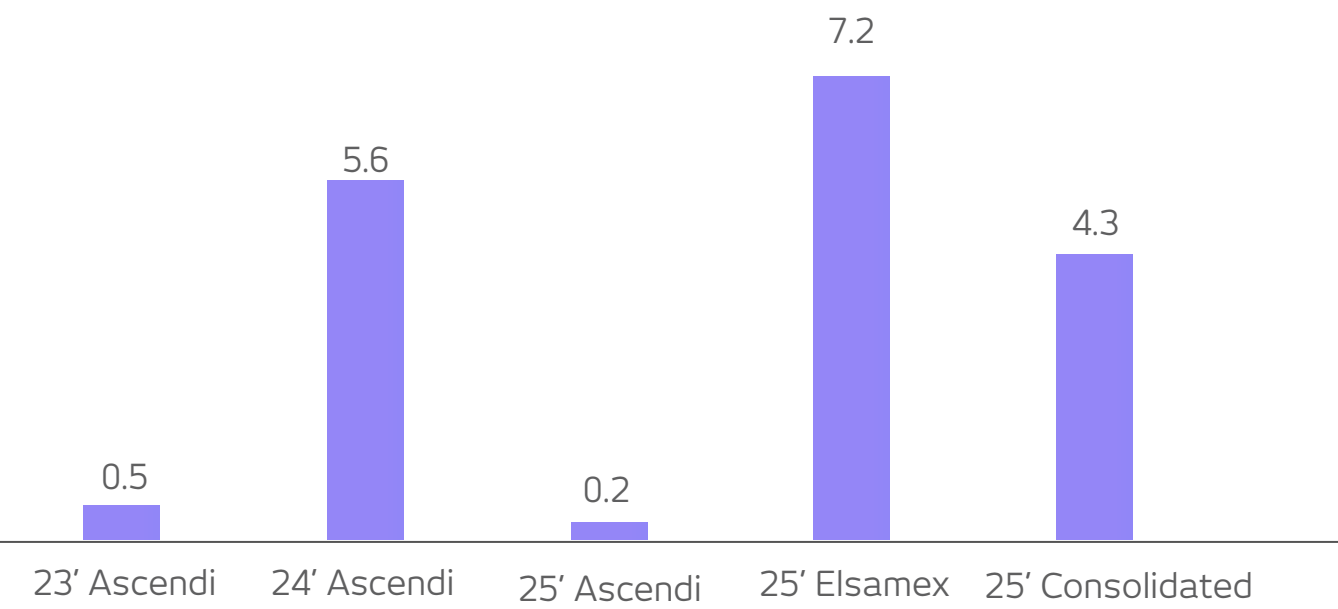


During 2025, Ascendi Portugal held 24 safety meetings to promote reflection on this matter, representing a slight increase compared with the number of meetings held in the previous year.

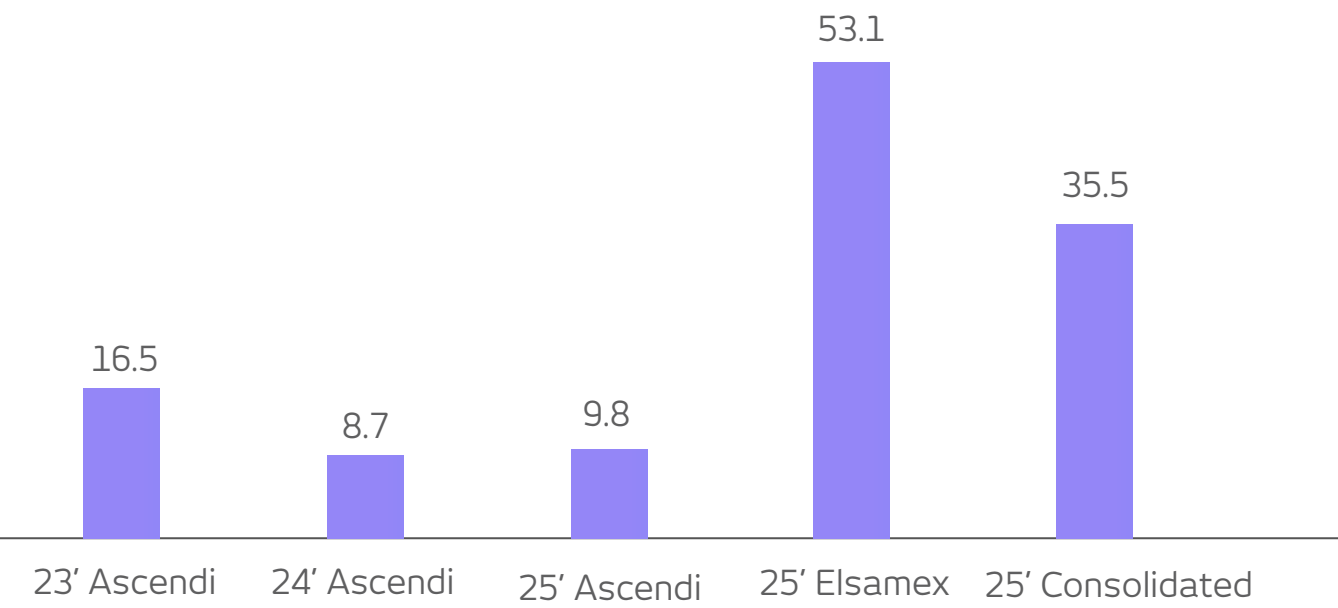
|                       | '23     |          |          | '24     |          |          | '25     |          |          |
|-----------------------|---------|----------|----------|---------|----------|----------|---------|----------|----------|
|                       | Members | Meetings | Absences | Members | Meetings | Absences | Members | Meetings | Absences |
| Annual Safety Meeting | 14      | 1        | 2        | 13      | 1        | 3        | 15      | 1        | 3        |
| Back Office           | 10      | 2        | 2        | 12      | 2        | 1        | 12      | 2        | -        |
| Concessions           | 144     | 18       | 51       | 159     | 19       | 62       | 180     | 21       | 62       |
| Total                 | 168     | 21       | 55       | 184     | 22       | 66       | 207     | 24       | 65       |



Global severity index



Frequency index



The indicators presented were calculated using the following formulas:

- Overall severity rate = (Lost days / Hours worked) × 1,000,000
- Frequency rate = (Non fatal accidents / Hours worked) × 1,000,000

Work-Life Balance

Parental leave is covered by the social security systems in the countries where Ascendi operates, meaning that all Ascendi employees are entitled to benefit from this leave.

|                                                                                                                                      | Ascendi                                           |     |       |      |      |       |      |      |       | Elsamex |      |       | Consolidated |      |       |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----|-------|------|------|-------|------|------|-------|---------|------|-------|--------------|------|-------|
|                                                                                                                                      | '23                                               |     |       | '24  |      |       | '25  |      |       | '25     |      |       | '25          |      |       |
|                                                                                                                                      | W                                                 | M   | TOTAL | W    | M    | TOTAL | W    | M    | TOTAL | W       | M    | TOTAL | W            | M    | TOTAL |
| Total number of employees entitled to parental leave                                                                                 | Parental leave is applicable to 100% of employees |     |       |      |      |       |      |      |       |         |      |       |              |      |       |
| Total number of employees who took parental leave                                                                                    | 10                                                | 15  | 25    | 7    | 22   | 29    | 21   | 12   | 33    | 4       | 22   | 26    | 25           | 34   | 59    |
| Percentage of employees who took parental leave                                                                                      | 3%                                                | 4%  | 3%    | 4%   | 3%   | 4%    | 9%   | 2%   | 4%    | 2%      | 2%   | 2%    | 6%           | 2%   | 3%    |
| Total number of employees who returned to work after completing parental leave                                                       | 10                                                | 15  | 25    | 7    | 22   | 29    | 21   | 12   | 33    | 4       | 22   | 26    | 25           | 34   | 59    |
| Total number of employees who returned to work after completing parental leave and remain with the Company 12 months after returning | 10                                                | 14  | 24    | 7    | 22   | 29    | 21   | 12   | 33    | 4       | 22   | 26    | 25           | 34   | 59    |
| Rate of return to work and retention of employees who took parental leave                                                            | 100%                                              | 93% | 96%   | 100% | 100% | 100%  | 100% | 100% | 100%  | 100%    | 100% | 100%  | 100%         | 100% | 100%  |

For the calculation of the return rate, the total number of employees who were expected to return in 2025 after the end of their parental leave was considered.





## 3.3.2 Workers in the value chain

### 3.3.2.1 Strategy and management of impacts, risks and opportunities

Ascendi recognises the importance of proactively managing the social risks associated with its value chain, particularly in relation to the workers of subcontracted companies that operate on its infrastructures.

#### Policies

Subcontracted workers operating on Ascendi Portugal's infrastructures are covered by the **Occupational Health and Safety Policy** and the **Occupational Health and Safety Management System** referenced in Chapter "3.3.1 Own Workforce".

Ascendi Portugal ensures that all suppliers formally adhere to the Organisation's Code of Conduct as a mandatory contractual requirement, reinforcing compliance and integrity throughout the value chain. Similarly, Elsamex requires all its professionals and partners to comply with the **Human Rights Policy** and its **Code of Ethics**.

Additionally, subcontracted workers operating at Elsamex worksites are covered by the **Occupational Risk Prevention Policy** and the **Occupational Health and Safety Management System**, also referenced in Chapter "3.3.1 Own Workforce".

## Dialogue processes with workers in the value chain

Ascendi Portugal carries out Occupational Health and Safety audits and inspections of its subcontractors, enabling the perspectives of value chain workers to be taken into consideration when managing the impacts on their working conditions. Elsamex also conducts inspections before, during and after the work, ensuring continuous monitoring of operations.

The formal stakeholder consultation carried out in previous years made it possible to gather information on the expectations of value chain workers. This information is presented in Chapter “2.3 Stakeholder Engagement”.

## Processes for addressing negative impacts and communication channels

Both Ascendi Portugal and Elsamex provide their value chain workers with access to their respective Ethics Channels, enabling them to report concerns and submit complaints. More detailed information on these channels can be found in section “1.5.2 Ethics”.



## Actions

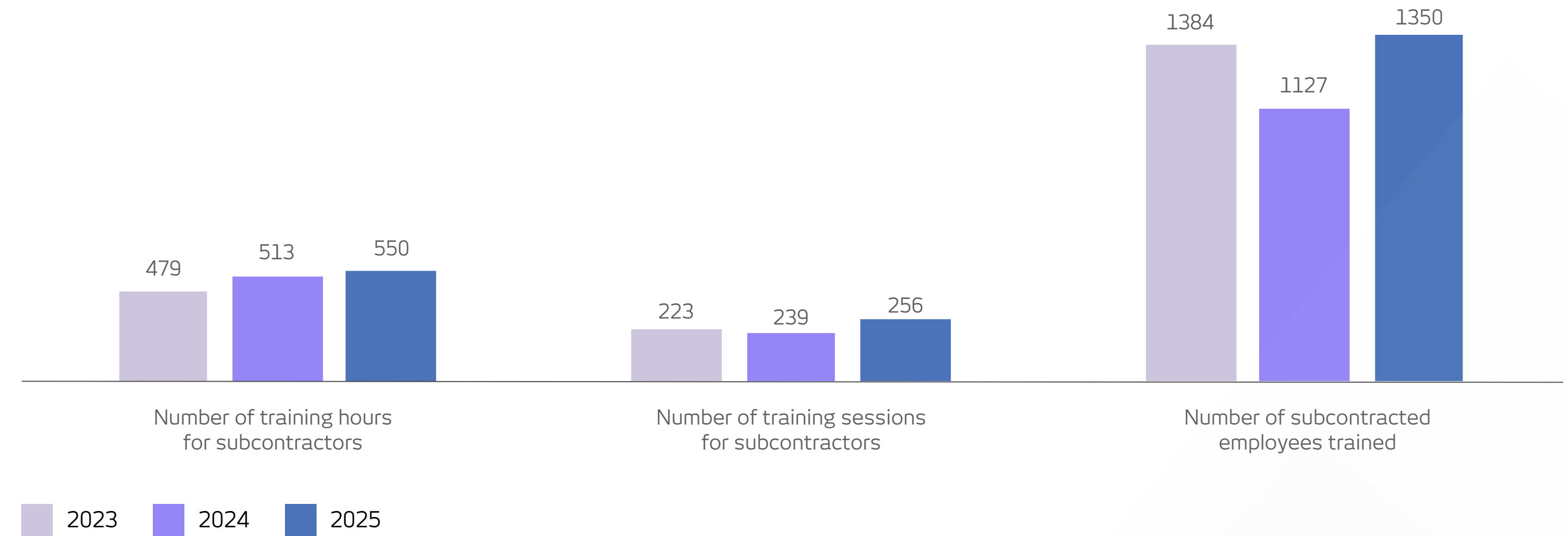
In 2025, Ascendi Portugal continued to implement various procedures to facilitate and promote compliance with health and safety requirements in the subcontracting of entities providing services on the infrastructures under its management:

- **Use of digital platforms (GOdigital and E-Coordina) for the management and control of subcontractors' occupational health and safety documentation;**
- **Validation of risk assessment documentation and work permits issued by external entities.**

Accident prevention is promoted throughout Ascendi's entire value chain and plays an essential role in reducing the risk of incidents, extending fully to subcontracted workers.

Training for subcontracted employees is a key process through which safety and traffic management procedures are communicated for work carried out on or near the road, with the aim of preventing occupational accidents

## Subcontractor training<sup>1</sup>



<sup>1</sup> Does not include subcontracted employees of Elsamex and its subsidiaries.

Elsamex implements a set of preventive measures to ensure safety in the activities carried out by contracted companies. These measures include a preliminary safety induction session, verification of the required skills and training, as well as the control and signalling of access points used by these teams.

In addition, the company ensures the proper management of PPE and certified equipment, guaranteeing their compliance. Whenever an incident occurs, it is subject to investigation and notification to the Prevention Service, thus reinforcing the organisation's commitment to prevention, safety and the protection of its workers.

### 3.3.2.2 Metrics and targets

Despite the importance of value chain workers, Ascendi currently has no targets associated with this topic.

## 3.3.3 Affected Communities

### 3.3.3.1 Strategy and management of impacts, risks and opportunities

Ascendi integrates into its sustainability strategy the commitment to consider and respond to the interests, expectations and rights of the communities impacted by its activity. Recognising that the effects of its operations extend beyond its infrastructures, the Organisation assesses and manages both the negative and the positive impacts generated in its surroundings.

With regard to negative impacts, particularly those associated with noise emissions, Ascendi Portugal implements mitigation measures, including the installation of acoustic barriers and other technical solutions designed to reduce population exposure.

Conversely, Ascendi seeks to enhance the positive impacts of its presence by supporting initiatives of public interest through donations, sponsorships and community awareness programmes.

Ascendi's social engagement also includes support for social-focused associations, collaboration with municipal authorities and involvement with a range of local stakeholders. All initiatives are implemented within the communities located in the area of influence of its operational network in Portugal.

Regarding the activities of Elsamex and its subsidiaries, there is currently no process in place for collecting information on engagement with Affected Communities. However, within the scope of Elsamex's existing management systems, stakeholders also include "neighbouring communities" and other "third parties", whose needs and expectations are duly considered.



## Policies

With the purpose of actively contributing to the development and well-being of the communities in which it operates, Ascendi proactively integrates into its action plans a set of elements related to key social and environmental concerns. In this regard, the Organisation develops initiatives that consolidate its position as an active partner in creating long-term value for all stakeholders.

The Donations and Sponsorships Policy, applicable to Ascendi's activity in Portugal, demonstrates the Organisation's commitment to building a positive and solid relationship with local communities, contributing to their development.

## Community Dialogue Processes

To ensure alignment with these principles, Ascendi engages actively with stakeholders through structured mechanisms for collecting feedback. The formal stakeholder consultation carried out in previous years also enabled the organisation to gather information on community expectations. This information is presented in Chapter "2.3 Stakeholder Engagement".

## Processes for Addressing Negative Impacts and Communication Channels

Ascendi Portugal and Elsamex provide various communication channels to their stakeholders, including the communities in which they operate and network users, allowing them to express concerns and receive information quickly and easily. More detailed information on these communication channels can be found in Chapter "3.3.4 Consumers and End Users".

In Aragón, key stakeholders, including local residents, may communicate with the Concessionaire through the local manager.



Actions

Community support

In 2025, several programmes and awareness-raising initiatives were carried out involving a range of stakeholders, including governmental entities, municipalities, clients and local communities.

| Support to the community <sup>1</sup>                     | '23   | '24   | '25   |
|-----------------------------------------------------------|-------|-------|-------|
| Investment in campaigns (€)                               | 115.0 | 176.9 | 138.0 |
| Investment in the community (k€)                          | 421.0 | 402.3 | 419.5 |
| Partnerships with sectoral entities and associations (nº) | 13    | 14    | 16    |
| Community projects (nº)                                   | 5     | 6     | 9     |

<sup>1</sup> Does not include data from Elsamex and its subsidiaries.

In addition to the initiatives developed in the areas of road safety and biodiversity — described in detail in their respective chapters — further cultural, environmental and social initiatives were also implemented.

Casa da Música Foundation

As a patron of the Casa da Música Foundation, Ascendi Portugal reinforces its commitment to promoting culture and social development. This involvement contributes to the enrichment of artistic programming, the implementation of educational projects and the accessibility of music to different audiences, consolidating Casa da Música’s position as a national and international cultural reference. Ascendi’s support also creates opportunities for the community to benefit from enriching cultural experiences, promoting inclusion, creativity and access to the arts.



### Support to Fundação de Serralves as Patron of the Park and Treetop Walk

For the fourth consecutive year, Ascendi Portugal supported Fundação de Serralves as Patron of the Park, playing an active role in conserving the Serralves Park and supporting the Treetop Walk project, initiatives that promote sustainability and community engagement. This commitment contributes to the preservation of a space of high cultural and ecological value, helping to maintain biodiversity and protect rare or endangered species.

By supporting Serralves, Ascendi strengthens the appreciation of national landscape heritage and encourages educational programmes and environmental awareness activities, which are essential for fostering ecological awareness among younger generations. It also provides the community with unique opportunities to connect with nature, promoting well-being, health and environmental education.

### "Despertador" Project

The "Despertador" project is a social innovation initiative developed by Fundação de Serralves aimed at combating school failure through a complementary, non-formal and experimental educational programme in the fields of arts and the environment. The project is targeted at children and young people in pre-school, primary and secondary education, particularly those from schools located in Priority Intervention Educational Territories in the Northern Region. Its objective is to provide distinctive learning experiences, promoting skills development, creativity and active engagement, contributing to motivation and academic success.

### "Caixa de Ferramentas" Project

"Caixa de Ferramentas" is a mental-health promotion project, also developed by Fundação de Serralves, aimed at children and young people aged 6 to 14. Its main purpose is to equip participants with practical tools to deal with everyday challenges and adversities. Through playful, educational and artistic-expression activities, the project seeks to strengthen resilience, self-esteem and socio-emotional skills, promoting well-being and mental health among younger generations.

### "Crianças Sem Fronteiras" Project

The "Crianças Sem Fronteiras" project, developed by Escola Tecnológica e Profissional de Sicó, focuses on promoting the education and integration of immigrant children and young people aged 3 to 18 in the municipalities of Ansião, Alvaiázere and Penela—territories marked by social-inclusion challenges and cultural diversity.



### Bytes4Future Project

The Bytes4Future project is a social-innovation initiative designed to promote digital inclusion and the development of technological skills among young people in situations of social vulnerability. Supported by Ascendi Portugal and promoted by the Aga Khan Foundation, the programme offers intensive training in areas such as programming, robotics, artificial intelligence and digital skills, preparing participants for the challenges of the labour market and for active citizenship in the digital age.

Bytes4Future is aimed at young people aged 16 to 30, particularly those facing difficulties in accessing education or employment. In addition to the technical component, the project includes personal development sessions, career guidance and individual follow-up, facilitating the integration of young people into technology companies or entrepreneurship initiatives.

### Ponle Freno Run 2025

In 2025, the Elsamex team participated in the 17th edition of the popular “Ponle Freno” race, whose proceeds support the National Paraplegic Hospital of Toledo.

### Other Supported Institutions

Ascendi also donates to dozens of organisations, including local IPSS, care homes, volunteer fire brigades and entities promoting inclusion, equal opportunities, health, education and employability.

Some of the institutions supported within Ascendi’s area of influence include:

Vida Norte Association

Aladi Association

ACREDITAR - Association of Parents and Friends of Children with Cancer

Stand4Good Association

Make-A-Wish Association

Land of Dreams Association

Food Bank

Association of the Diplomatic Corps Bazaar



Associations of wich Ascendi is a member



3.3.3.2  
Metrics and targets

In the context of community support, Ascendi Portugal, excluding the activities of Elsamex and its subsidiaries, monitors annual dona-  
tions to local communities or other partners. Accordingly, it defined targets for 2025 and 2030 of €350,000 and €400,000, respectively. In 2025, as in previous years, the investment made has already exceeded these targets.

Despite the relevance of affected communit-  
ies to its operations, Elsamex currently has no specific targets defined for this topic.

## 3.3.4 Consumers and End Users

### 3.3.4.1 Strategy and management of impacts, risks and opportunities

Ascendi is committed to the continuous improvement of the quality of the services provided and the safety of its client-users. These include the users of the road infrastructures under its management, communication channels and complementary services such as toll collection. The main risks associated with the use of these services include road (in)safety and potential incidents involving breaches of personal-data privacy.

Ascendi is committed to protecting the privacy of its customers' data, ensuring a high level of compliance with applicable legislation, which fosters user trust and strengthens its reputation.

Regarding the mitigation of risks associated with the use of road infrastructures, Ascendi's strategy focuses on promoting various road-safety initiatives.

These include the continuous identification of higher-risk zones, infrastructure interventions to eliminate or mitigate identified deficiencies, investments in surveillance technologies and real-time information for users, as well as awareness-raising actions on road safety directed both at road users and the general population, including specific target groups such as children.

## Policies

Ascendi Portugal's strategy for managing these risks and promoting service quality for consumers is reflected in its internal policies, namely the Personal Data Protection Policy, the Privacy Policy and the Information Security Policy, which address the risks associated with privacy protection, as well as the Road Safety Policy, which focuses on managing risks associated with circulation on Ascendi's infrastructures.

Ascendi Portugal ensures the protection of customer privacy through robust data-security processes, as established in the aforementioned policies. These processes aim to ensure compliance with applicable regulations and safeguard the confidentiality, availability and integrity of the information and personal data collected.

The Management Systems related to these policies are certified according to ISO 27001 (Information Security) and ISO 27701 (Data Privacy).

The mitigation of risks associated with the use of road infrastructures is addressed in the Road Safety Policy, which sets out strategic guidelines for promoting safe behaviours and establishes accident-reduction targets. The Management System guided by this Policy (road safety) is certified according to ISO 39001.

The Road Safety, Information Security and Privacy Policies are available for consultation on Ascendi's website or internal portal.

Similarly, Elsamex places its relationship with customers and end users at the centre of its strategy, reflecting this commitment in its Quality, Environmental Management, Innovation, Energy Efficiency and Information Security Policy, as well as its Occupational Risk Prevention and Road Safety Policy. The Management Systems associated with these policies are certified according to ISO 27001 and ISO 39001.

Elsamex also has a Road Safety Plan aimed at promoting safe and sustainable mobility. This plan establishes that the company must select and implement the measures that best align with its specific needs, prioritising actions with the greatest impact on eliminating or reducing road-related risks, in accordance with prevention principles, and especially directed towards the most vulnerable groups or those with higher exposure to risk.





### Customer dialogue processes

User communication with Ascendi is reflected in two main areas: customer satisfaction and customer safety. In both areas, Ascendi is committed to promoting the continuous improvement of the quality of its services.

Customer satisfaction can be assessed across various dimensions and criteria, including the quality of customer-service channels.

 Customer satisfaction

Customer Service Channels

 Customer Security

Road Safety

Road accidents

Customer Service

Awareness programs

Privacy and data protection

The Customer Experience strategy within Ascendi Portugal’s activities, including operations in the Netherlands, is based on the results of the annual evaluation of customer satisfaction regarding the channels and services provided. This approach enables the collection of valuable customer feedback, which is subsequently integrated into the business.

By identifying service variables that can be improved, Ascendi Portugal aims to continuously enhance the customer experience, ensuring that needs and expectations are met effectively.

Assessments of the proficiency and integrity of the service provided by agents in real operating conditions are also carried out. These assessments are conducted by an external entity that applies the mystery-client methodology every two years.

Elsamex does not currently have a formal process for engaging with end users. Nevertheless, it ensures the collection of queries and feedback through publicly available corporate contact channels, namely the general email address and telephone line—which allow end users to communicate questions, requests or comments directly.



### Processes for addressing negative impacts and communication channels

With the aim of ensuring that customers have access to a comprehensive support experience in a convenient and efficient manner, Ascendi provides a wide range of communication channels.

The Customer Support Service has been carefully designed and implemented to guarantee a complete support experience, allowing each customer to select the channel that best suits their preferences. In this way, Ascendi Portugal ensures practical and efficient contact. The personal data collected through these channels are processed in accordance with Ascendi’s implemented policies, ensuring the protection and privacy of customer information.

In France, during the implementation of the new A69 operation, the detailed study of customer profiles carried out in the initial phase served as the basis for continuous monitoring of users’ needs and expectations, allowing the proposed solutions to be adjusted and refined dynamically. For this concession, the following communication channels are in the final stages of development: the Portal, the App, the Call Centre, the physical Service Point at the Puylaurens Operations Centre, and an intelligent chat-bot that will provide automated responses and 24/7 support.

The development of the portal and mobile application supporting toll collection is being complemented by the preparation of the beta-testing phase. This stage, planned for 2026, will enable the collection of direct feedback from real users and promote incremental improvements, ensuring an increasingly intuitive digital experience aligned with the preferences of the target audience.

Additionally, investment in the Salesforce solution has proven fundamental for the implementation of this operation, enhancing customer-data integration, process automation and predictive analytics. This technological platform will enable more granular service personalisation, improving agility and service quality.

On the other hand, the customer-service approach in the Netherlands, through the NedLinq consortium, is based on principles of simplicity, transparency, multichannel support, positive experience and institutional trust. The focus lies in facilitating adherence to the new tolling system, ensuring a smooth service and clear, customer-centric communication. For this concession, multichannel support is available through a Call Centre and an intelligent, multilingual chatbot offering assistance in Dutch, English and German.

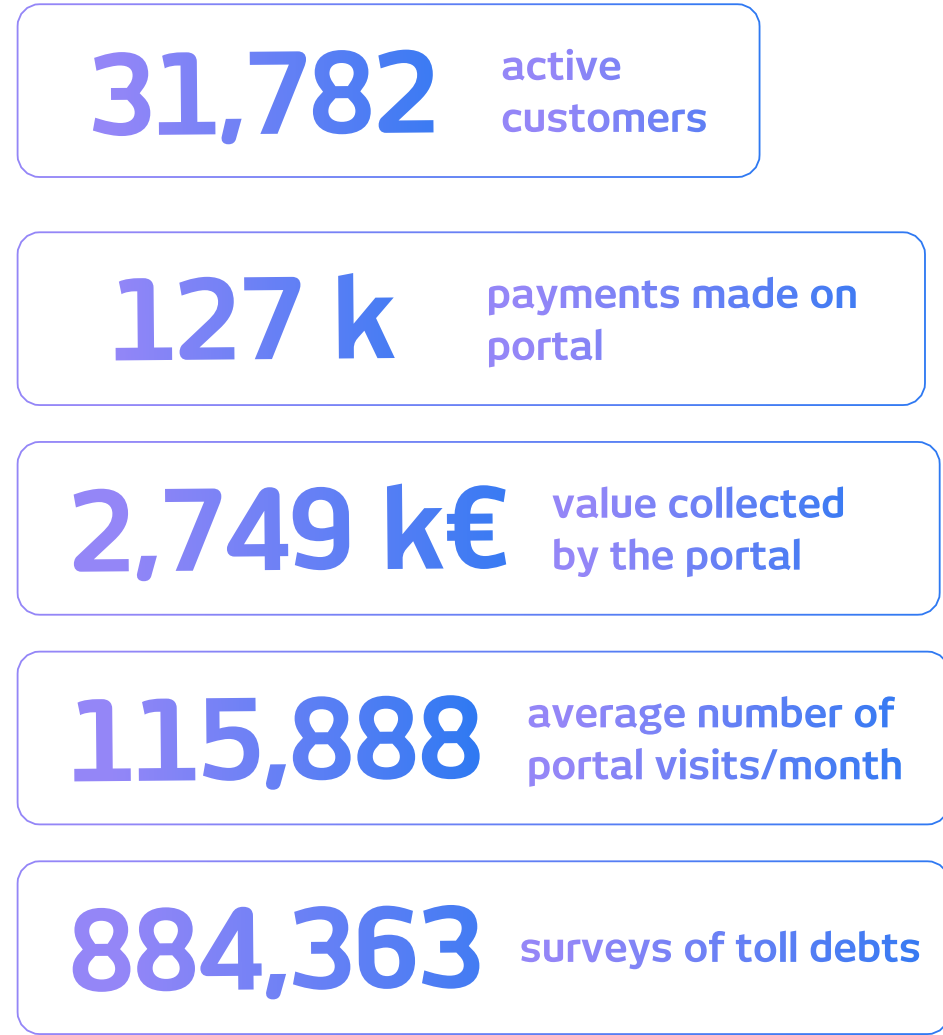
For Elsamex and its subsidiaries, customer contact channels include the Call Centre, email and the head office.

### Ascendi Portal

The Ascendi portal is an online platform that allows users to pay tolls and access their travel history, and is available 24 hours a day, 7 days a week.

The portal includes an extensive Frequently Asked Questions (FAQ) section that provides quick clarification of general queries, as well as contact forms designed to address specific situations.

| Visitors  |       |              | '23    | '24    | '25    |
|-----------|-------|--------------|--------|--------|--------|
| New       | 77.1% | Tablet       | 0.80%  | 0.70%  | 0.60%  |
|           |       | Computer     | 39.70% | 36.80% | 39.80% |
| Returnees | 22.9% | Mobile phone | 59.50% | 62.50% | 59.6%  |
|           |       |              |        |        |        |





Call Center and Physical Store

Services with a dedicated team of specialised operators, ready to respond to all queries and provide detailed information by telephone or in person. In 2025, the volume of calls received by Ascendi Portugal’s Call Centre decreased and, consequently, the number of calls answered also fell. A total of 97,589 calls were answered, resulting in an answer rate of 90%, slightly below the 91% achieved in the previous year.

**98 k**  
Total calls answered

App Ascendi

The Ascendi App is a mobile platform designed for customers, allowing them to access outstanding toll amounts across the national network and make the corresponding payments. The application provides personalised support tailored to the user’s needs, offering access to the Customer Support Service.

Complaints Book

The Complaints Book is available at all customer service locations and online, and is accessible to all end users of Ascendi Portugal.

Service Evaluation

Ascendi Portugal adopts satisfaction assessment as an essential tool for the systematic collection of customer feedback, aiming to ensure alignment between the services provided and customer expectations. This commitment is reflected in the continuous monitoring of the quality of service delivered by the Customer Support Line, recognised as one of the main channels of interaction.

In 2025, Ascendi Portugal recorded a customer satisfaction level of 95%, demonstrating the high perceived quality of the service provided.





## Actions

### Privacy and Data Protection

The Executive Committee and the Data Protection Committee are responsible for implementing a culture of Data Protection that is aligned with Ascendi Portugal's strategy, legal and regulatory requirements, and business ethics. To this end, privacy, protection and data security standards are established, integrating processes, systems and people.

The Data Protection Committee supervises and monitors the main risks related to Privacy and Data Protection, and prepares decision making on initiatives to be developed in this area. Chaired by the CFO, the Committee is composed of representatives from the areas relevant to privacy risk management and meets quarterly.

**In 2025, the Data Protection Committee held a total of four meetings, during which various relevant topics were discussed or decided, including:**

- Artificial intelligence, namely: the mapping of systems in use; the development of an AI literacy programme; the planning of cross functional awareness actions for back office teams; and the definition of procedures for implementing the AI Systems Use Regulation;
- Responsibilities of subcontractors in the event of data incidents;
- Reassessment of risks associated with contracting foreign debt collection entities, by entity and by geography;
- Scheduling of the workstreams relating to data protection in the Nexus, Tulipa (Netherlands) and BI Portugal projects;
- Data Protection Impact Assessment (DPIA) for the Tulipa Project;
- Benchmarking of indicators related to data subject requests (number, ratio and reopening rate).



In November 2025, the external surveillance audit for the maintenance of the ISO 27701 – Privacy Information Management System certification took place, during which one opportunity for improvement was identified. This finding enabled the certification to be maintained and demonstrated the continuous evolution of the system.

In order to promote continuous awareness and training for all Ascendi employees on privacy and data protection matters, the general data protection programme was continued. Notable initiatives included the promotion of the gamified course “GDPR in Practice”, as well as a webinar on the General Data Protection Regulation, held to mark International Data Protection Day on 28 January 2025. Several additional awareness raising actions were also carried out, including the “RGPD\_DGC Awareness Session”, training sessions on “Mitigation and Reassessment of Data Protection Risks”, Best Practices in the Use of Artificial Intelligence, and the organisation of a Data Protection Peddy Paper.

In parallel, specific actions were carried out with tailored content directed at different departments within Ascendi Portugal, and connections were maintained with several associations that promote the sharing of experiences and access to resources in this area.



Ascendi Portugal is a member of the Association of Data Protection and Security Professionals (APDPO). On 20 November 2025, Ascendi was present at the 7th National APDPO Meeting, held at Casa da Música in Porto, represented by the Data Protection Officer.



The Data Protection Officer is a member of the International Association of Privacy Professionals (IAPP) and is certified by this entity as:



Certified Information Privacy Professional/Europe (CIPP/E)



Certified Information Privacy Manager (CIPM).

All these measures and initiatives aim to raise awareness among stakeholders and improve existing information security processes, thereby helping to reduce breaches of confidentiality and violations of customer privacy.



Ascendi Portugal monitors the number of requests and complaints submitted by data subjects or regulatory authorities.

|                                                                                          | Ascendi |     | Elsamex |                | Consolidated |
|------------------------------------------------------------------------------------------|---------|-----|---------|----------------|--------------|
| Substantial complaints related to breaches of customer privacy and loss of customer data | '23     | '24 | '25     | '25            | '25          |
| 1. Proven claims                                                                         | 1       | 2   | 3       | 0              | 3            |
| #1.1 Complaints from data subjects or third parties                                      | 1       | 2   | 3       | 0              | 3            |
| #1.2 Complaints from Regulatory Authorities                                              | 0       | 0   | 0       | 0              | 0            |
| 2. Data breaches                                                                         | 5       | 24  | 16      | No information | 16           |

|                                       | Ascendi |                 |     |
|---------------------------------------|---------|-----------------|-----|
| Data subject requests <sup>1</sup>    | '23     | '24             | '25 |
| Number of requests from data subjects | 16      | 20 <sup>2</sup> | 38  |

<sup>1</sup> Does not include complaints submitted to Elsamex and its subsidiaries.  
<sup>2</sup> Previous year's value revised due to request reclassification.

Road Safety on Concessions in Portugal

In 2025, Road Safety remained a strategic priority for Ascendi. The main actions implemented included measures such as investment in infrastructure, studies and awareness initiatives, with the objective of reducing both the likelihood and the severity of road accidents.

Ascendi Portugal maintained the publication of the "2024 Road Safety Yearbook" and the "2024 Speed Yearbook", and also prepared four reports

on infrastructure related factors and events that influence road safety: occupation of emergency escape lanes, pedestrian circulation, wrong way driving and the impact of precipitation on accident rates across the network.

During the reporting year, implementation continued on the actions set out in the 2024–2027 Road Safety Action Plan (RSAP).

Structured around **10 key areas**, the Plan includes a total of **86 measures** aimed at strengthening road safety nationwide. A significant overall investment of **€21.4 million** is planned for the implementation of these initiatives.

Ascendi Portugal renewed its **ISO 39001** – Road Traffic Safety Management certification.





**Key actions undertaken in 2025 include:**

- Start of implementation of an Automatic Incident Detection system;
- Updating of Accident Prediction Models developed for all Ascendi motorways, in partnership with the Institute for Sustainable Construction of FEUP;
- Development of a project to extend safety barriers — approximately 1.2 km, to improve protection at approaches to engineering structures and high embankment areas, particularly on the A25 – Estádio Interchange (14+691) / Albergaria Interchange (24+590), both directions;
- Implementation of speed-monitoring equipment (speed cameras) through a radar-and-fixed-video solution;
- Development of a project to install upstream and downstream safety barriers on 13 Overpasses, on the A17, A25 and A29;
- Development of a risk-mitigation study for high-accident-rate zones on the A4, A11, A25, A29, A41 and A13;
- Completion of mitigation measures approved by IMT under the studies for high-accident-risk areas on the A41 – Freixieiro / Airport sub-section, km (0+000 – 0+200), and Freixieiro Interchange – Ramp A, SD;
- Completion of the study for the implementation of a pilot project for active speed-management to minimise accident risks on the A25, between the Carvoeiro Interchange and the Reigoso Interchange, increasing direction (under IMT approval);
- Installation of six new PTZ surveillance cameras to improve monitoring of the Greater Lisbon concession.

The investments made in road safety related infrastructure, mainly directed towards periodic maintenance activities, present the following scenario:

|                                                             | Ascendi |      |      |
|-------------------------------------------------------------|---------|------|------|
| Road safety-related infrastructure investments <sup>1</sup> | '23     | '24  | '25  |
| Investment in vertical signage (M€)                         | 1.1     | 0.8  | 1.6  |
| Investment in horizontal signage (M€)                       | 0.4     | 0.9  | 1.1  |
| Investment in pavement conservation (M€)                    | 1.9     | 2.9  | 1.9  |
| Major pavement repairs (M€)                                 | 39.1    | 15.9 | 15.8 |
| Investment in Security Guards (M€)                          | 3.0     | 2.2  | 0.6  |

<sup>1</sup> Does not include the investments made by Elsamex and its subsidiaries.

In 2025, the total amount of investment in road safety related infrastructure reached €20.9 million, a value lower than that of 2024, explained by natural fluctuations in the type of interventions involved. It is worth noting that the increase in investment in vertical signage resulted from structural reinforcement actions on signage support gantries, while the decrease in investment in safety barriers is due to the completion of the ongoing barrier replacement project.



In addition to the planned infrastructure investment aimed at reducing the frequency and severity of accidents on Ascendi managed roads, the RSAP also includes a set of awareness raising actions that can generate impact beyond the road network itself. By promoting awareness among other drivers and the school community regarding the importance of safe driving, these initiatives reinforce Ascendi's contribution to the overall improvement of road safety.

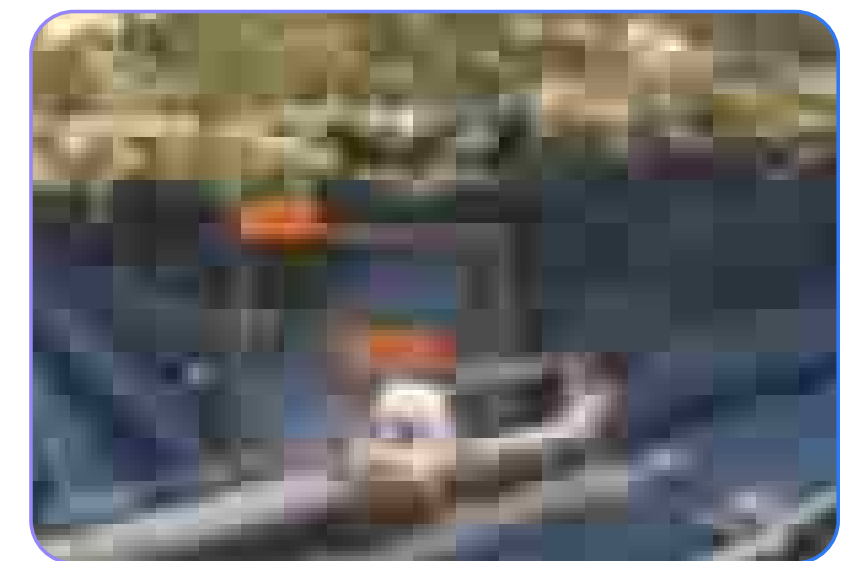
With the aim of promoting knowledge sharing in this area, Ascendi Portugal took part in several events in which it presented the work carried out during the reporting period:

### Participation in Road Safety Events

- Presentation of the pilot project "Testing traffic calming equipment to improve safety in highway work zones" at the 17th ASECAP Road Safety Conference, held in Cascais.
- Presentation "Containment Level Selection for Vehicle Restraint Systems: Review of Different Worldwide Approaches" at the International Road Federation webinar on Performance Standards for Roadside Safety Hardware.
- Presentation "Road Safety at Ascendi" at the Road Safety Meeting – The new strategic pillar of sustainable fleets, held in Alcobaça.

### Axians Portugal Digital Awards 2025

Ascendi was awarded the "Best Professional Services Project" at the 10th edition of the Axians Portugal Digital Awards, with the Automatic Incident Detection System project, based on the application of an AI layer to video data. This innovative project was designed and implemented using video feeds from Ascendi's standard CCTV cameras, enabling real time detection of wrong way vehicles, pedestrians, animals on the road, and stationary vehicles, without the need to install specialised video detection cameras. The project was developed in partnership with the start up DEEPNEURONIC.





Several awareness raising initiatives on road safety were also developed, aimed at drivers and the school community, continuing programmes already implemented in previous years.

### Social Media Campaign in Partnership with @pedrogoncalves.music

The campaign featured the launch of two songs created by a well known artist, with videos recorded on Ascendi's infrastructures. Overall, the campaign reached 5 million views on TikTok and Instagram and achieved a high level of engagement with the digital community.

All actions developed under the 2024–2027 Road Safety Action Plan (RSAP) contribute to SDG 3, which aims to reduce the number of deaths and injuries resulting from road accidents.

### "Learn from Those Who Know" Campaign

Now in its second edition, the campaign was launched with the aim of raising awareness about the adoption of safe driving behaviours, namely: the use of seatbelts in the rear seats, not using mobile phones while driving, and respecting appropriate speed limits.

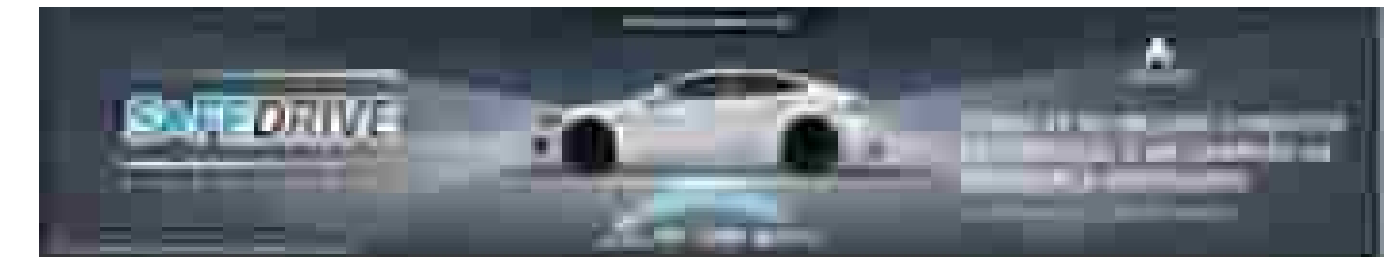
Targeted at drivers using Ascendi's roads, the initiative encouraged them to reflect on their driving behaviours through the eyes of a child. The campaign was supported by ANSR, GNR, PSP, and several municipalities served by the Ascendi network.

The campaign was publicised through more than 100 outdoor placements — including billboards and mupis — as well as on Ascendi's social media channels and those of the partner organisations involved.



### Interactive Driving Simulator – "Safe Drive Challenge"

This initiative provides drivers with a safe driving experience in a controlled environment, featuring various adverse motorway traffic scenarios that require real time decision making. With more than 1,800 simulations completed across 12 different activation locations, this practical, engaging and educational approach promotes road safety awareness among future drivers.





Road Accidents

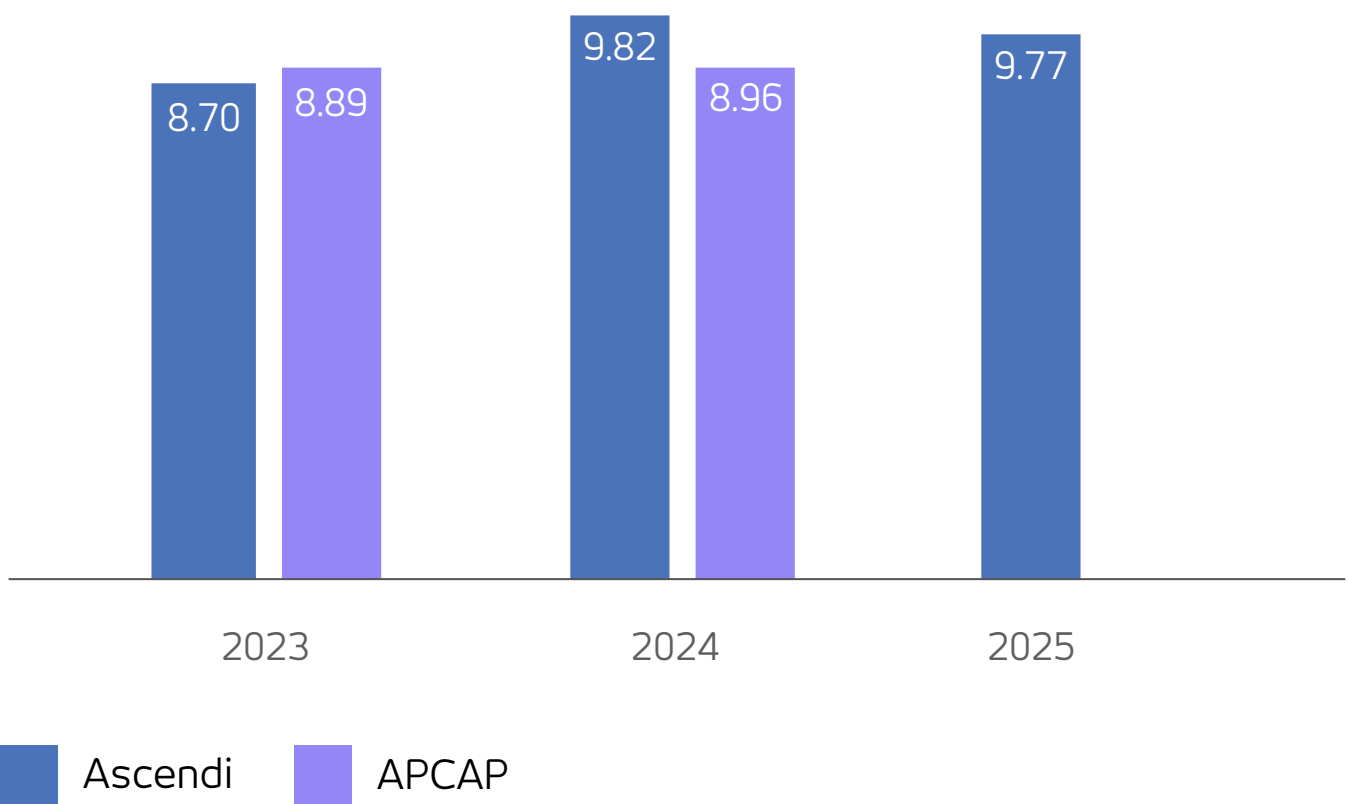
The monitoring and analysis of road accident data across Ascendi’s Portuguese concessions make it possible to identify locations with higher accident concentration and the underlying causes, enabling the definition of targeted actions to reduce them. This monitoring also serves to assess the impact of the measures implemented to decrease road accidentality.

In 2025, the number of accidents increased, in line with the rise in traffic levels on Ascendi’s concessions and the higher precipitation recorded during that year. However, accident rates remained generally stable, with a slight decrease in severe accidents.

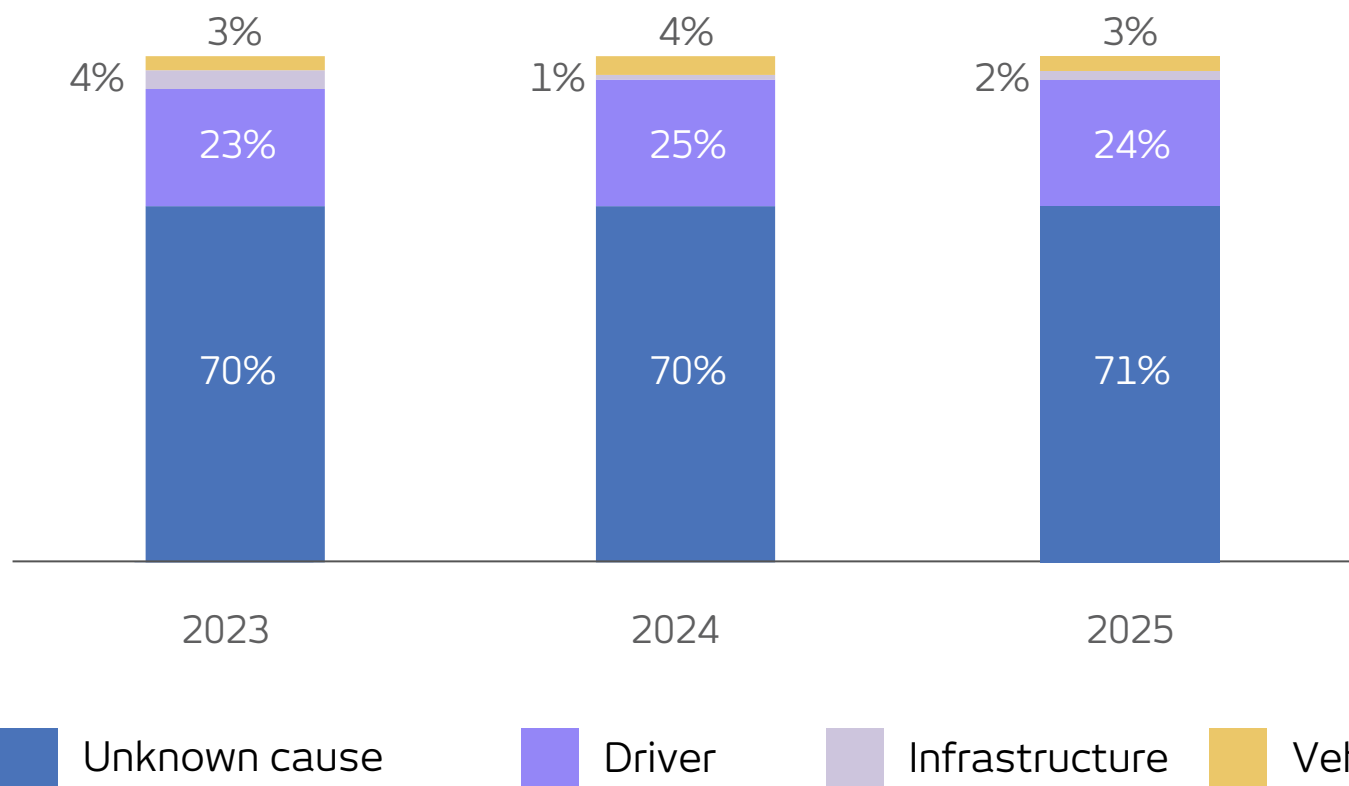
|                                               | Ascendi |       |       |
|-----------------------------------------------|---------|-------|-------|
| Evolution of accident indicators <sup>1</sup> | '23     | '24   | '25   |
| Nº of accidents                               | 970     | 1.008 | 1,167 |
| Nº of accidents with victims                  | 323     | 386   | 429   |
| Nº of minor injuries                          | 434     | 490   | 561   |
| Nº of serious injuries                        | 36      | 32    | 36    |
| Nº of fatalities                              | 8       | 9     | 7     |
| Accident Rate Index                           | 8.70    | 9.82  | 9.77  |
| Accident Index                                | 26.1    | 25.7  | 26.58 |
| Serious Accident Rate Index                   | 1.16    | 0.99  | 0.98  |

<sup>1</sup>Does not include data from Elsamex and its subsidiaries.

Road traffic injury rate<sup>1,2</sup>



Cause of Accidents<sup>1</sup>



<sup>1</sup>Does not include data from Elsamex and its subsidiaries.  
<sup>2</sup>At the time of publication of this report, the APCAP road accident rate for 2025 was not yet available.





| Ascendi                    |      |      |      |
|----------------------------|------|------|------|
| Accident Rate <sup>1</sup> | '23  | '24  | '25  |
| Norte                      | 7.4  | 9.4  | 8.3  |
| Costa de Prata             | 10.8 | 11.8 | 8.9  |
| Beiras Litoral e Alta      | 7.6  | 6.7  | 9.5  |
| Grande Lisboa              | 9.7  | 12.6 | 17.1 |
| Grande Porto               | 9.0  | 10.2 | 10.3 |
| Pinhal Interior            | 4.7  | 7.7  | 9.2  |

<sup>1</sup> Does not include data from Elsamex and its subsidiaries.

The Accident Rate Index is calculated using the following formula:

Accidents with casualties (nº) /  
Traffic Volume (1×10<sup>8</sup> Vehicles\*Km)

Customer Assistance

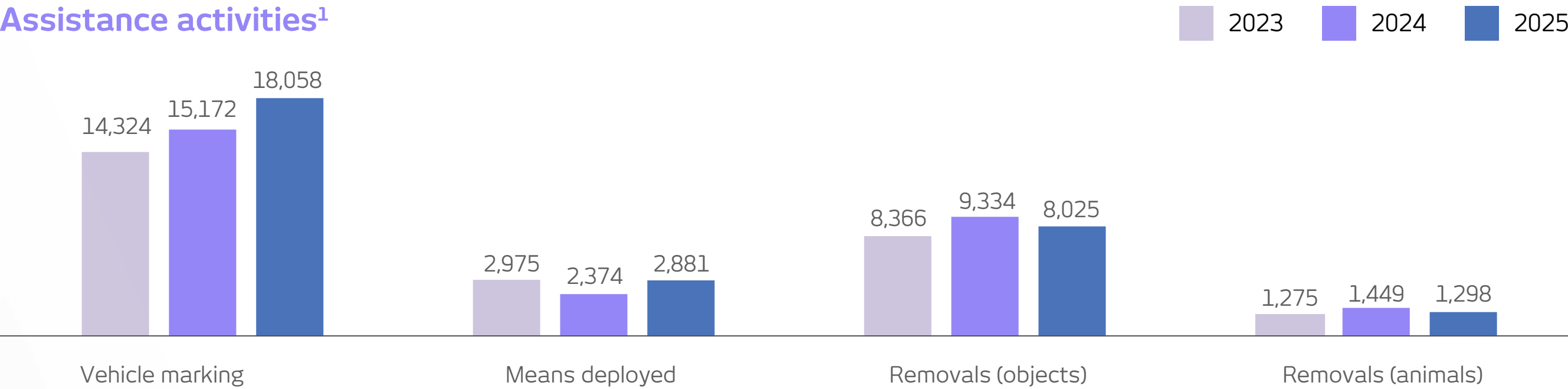
The assistance teams are responsible for monitoring road conditions, ensuring the safety of users on Ascendi’s network in Portugal. The regular patrolling carried out by these teams enables the rapid identification of accidents or incidents, allowing support to be provided to drivers in difficulty and the implementation of measures that ensure safety and traffic flow across the concession network.

These actions include, for example, signalling vehicles involved in accidents or those stopped due to mechanical breakdowns. In addition, the teams may travel to the location of the incident when support is requested, either by telephone or via the SOS post.

| Customer Service <sup>1</sup>                                             | '23     | '24     | '25     |
|---------------------------------------------------------------------------|---------|---------|---------|
| Staff of the traffic control centres and the customer service centre (nº) | 62      | 61      | 54      |
| Answered Calls – Traffic Control and Management (nº)                      | 201,840 | 190,116 | 198,255 |
| Answered calls (stations) – SOS (nº)                                      | 653     | 638     | 663     |

<sup>1</sup> Does not include data from Elsamex and its subsidiaries.

In 2025, a total of 30,262 assistance activities were carried out, a figure 7% higher than that recorded in 2024.



<sup>1</sup> Does not include data from Elsamex and its subsidiaries.



## Road Safety in Construction and Maintenance

Elsamex also places significant importance on Road Safety, making it one of the pillars of its strategy. As part of the Safe and Sustainable Mobility Plan, an analysis was carried out on the main risks associated with occupational road safety, with the aim of identifying opportunities for improvement and guiding the development of specific actions. These actions also have a positive effect on the safety of road users. As a result, seven areas of action were identified:

- Improving vehicle safety and efficiency;
- Influencing the road and surrounding environment;
- Management of work related travel;
- Management of commuting (“in itinere”) travel;
- Management of communications while travelling;
- Influencing human factors through training;
- Influencing human factors through awareness-raising.

The objective is for the Safe and Sustainable Mobility Plan to function as a dynamic tool, with its implementation and level of compliance reviewed periodically, following the principle of continuous improvement in road safety management.

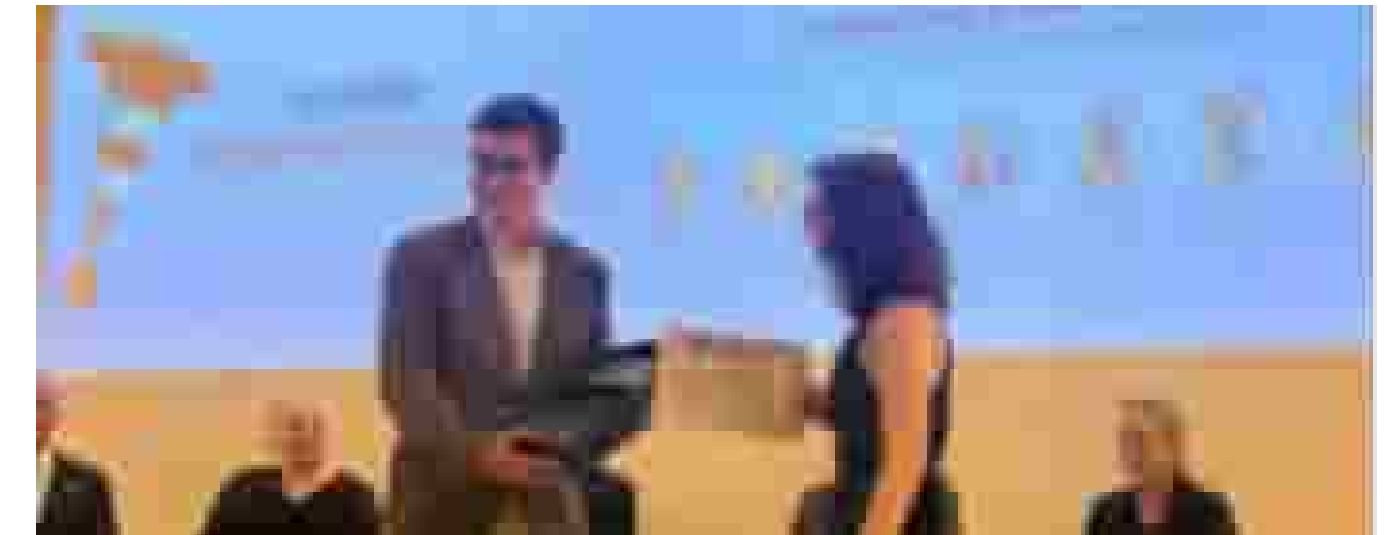
In the future, **Communication Plans** will be developed to disseminate the existence of the plan, its objectives and the actions to be implemented.

The Communication Plan will be continuous, ensuring regular updates on ongoing actions. To this end, the organisation will consider the various existing communication channels, selecting the most effective, such as the intranet, notice boards, periodic meetings and email, among others. These channels will also allow workers to submit **questions or improvement proposals** related to the Mobility Plan.

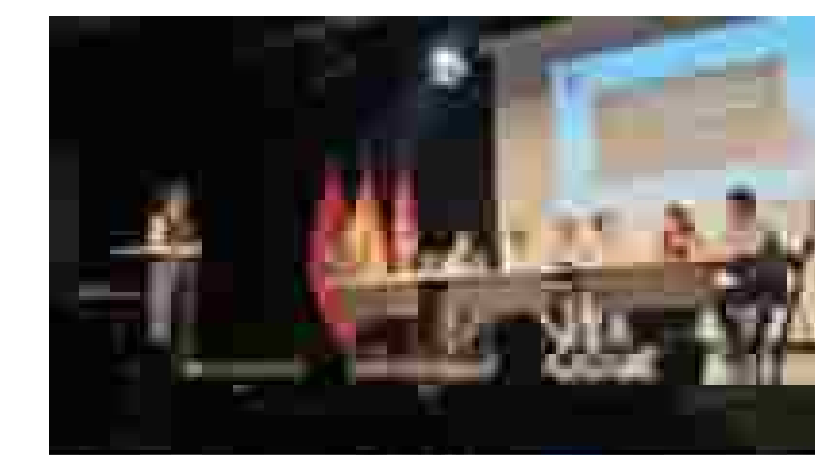
In 2025, Elsamex participated in several events related to this topic:

- Sponsor of the “**National Road Safety Conference 2025**”, organised by the Technical Roads Association and promoted by the Ministry of Transport and Sustainable Mobility, held in Alicante.
- As part of the **XXI Edition of the ACEX Award – Safety in Maintenance**, the Spanish Road Safety Foundation (FESVIAL), in collaboration with the Regional Institute of Occupational Safety and Health, recognised the “Floating Car Data” project applied to road maintenance works. This project has allowed Elsamex to monitor in real time the speed, routes, access points, origins–destinations and traffic behaviour through data provided by connected vehicles. This information enables detailed monitoring of traffic flows before, during and after interventions, contributing to safer and more precise planning of works. Additionally, an advanced geospatial database was created,

combining anonymous user information with cartographic and reference data obtained by Elsamex.



- As part of the event “**Recognitions of Companies’ Progress in Integrating Road Safety into Preventive Plans**”, FESVIAL awarded several acknowledgements to the Elsamex Group companies, highlighting the group’s strong commitment to occupational road safety. These recognitions emphasise the implementation of good practices and preventive measures aimed at protecting workers during professional travel.



### 3.3.4.2

## Metrics and Targets

Despite the importance Ascendi places on its customers and end users, there are currently no defined targets regarding actions taken to address privacy related impacts and risks.

In the context of customer satisfaction and mystery client evaluations, Ascendi Portugal has set a target of 90%.

With regard to road safety and the 2024–2027 Road Safety Action Plan (RSAP), Ascendi Portugal has defined the following targets for 2027:

- Reduce the number of victims to fewer than 418;
- Reduce the serious accident rate to 1 fatality or serious injury per million kilometres travelled on the Ascendi network;
- Reduce the accident rate to fewer than 8 accidents with casualties per 100 million kilometres travelled on the Ascendi network.





## 3.4 Governance Information

The governance information relating to the disclosure requirements set out in ESRS G1 is largely presented in the chapter “3.1 General Information”.

The content relating to business conduct, as well as matters concerning the prevention and detection of corruption and bribery, and confirmed incidents in these areas, is described in the sections “1.5.2 Ethics” and “1.5.3 Lines of Defence and Risk Management”.

The disclosure requirements and their respective location can be found in the annex “4.1 Disclosure requirements and incorporation by reference” of the Report.

### 3.4.1 Management of impacts, risks and opportunities

#### Supplier relationship management

The close relationship with the supply chain, composed of partners specialised in different areas of activity, is essential to Ascendi’s business and is characterised by commitments to operational excellence.

The internal procurement procedure of Ascendi Portugal, excluding Elsamex and its subsidiaries, is guided by its **Procurement Policy** and **Contract Management Policy**, which set out the guidelines for contracting suppliers, service providers, and other external entities. The purpose of this procedure is to ensure the definition and standardisation of operations so as to guarantee that supplies are appropriate for their intended use, delivered in the required quantities and within agreed deadlines, while ensuring the best cost-benefit ratio through responsible and sustainable management. To ensure transparency in the contracting of external entities, the **Vortal-Vision** platform is used for higher value or more critical procurement processes.

With the objective of aligning Ascendi’s sustainability commitments with those of its

partners, the **Sustainable Procurement Policy**, which remained in force until 2025, was incorporated into the **Procurement Policy**. This integration formalises the principles for embedding, valuing, and promoting environmental, social, and governance aspects, ensuring that these requirements are systematically considered throughout the procurement process.

In this context, Ascendi Portugal incorporated into its accreditation process for new relevant suppliers an assessment based on the D&B ESG ranking, strengthening the integration of sustainability criteria in the selection and qualification of partners. New suppliers must also comply with the UN Global Compact Principles and with Ascendi’s policies on Human Rights, Occupational Health and Safety, Environment, Water Use, Energy Management, Biodiversity, Information Security, and Anti Corruption, as well as the Code of Conduct and other applicable requirements.

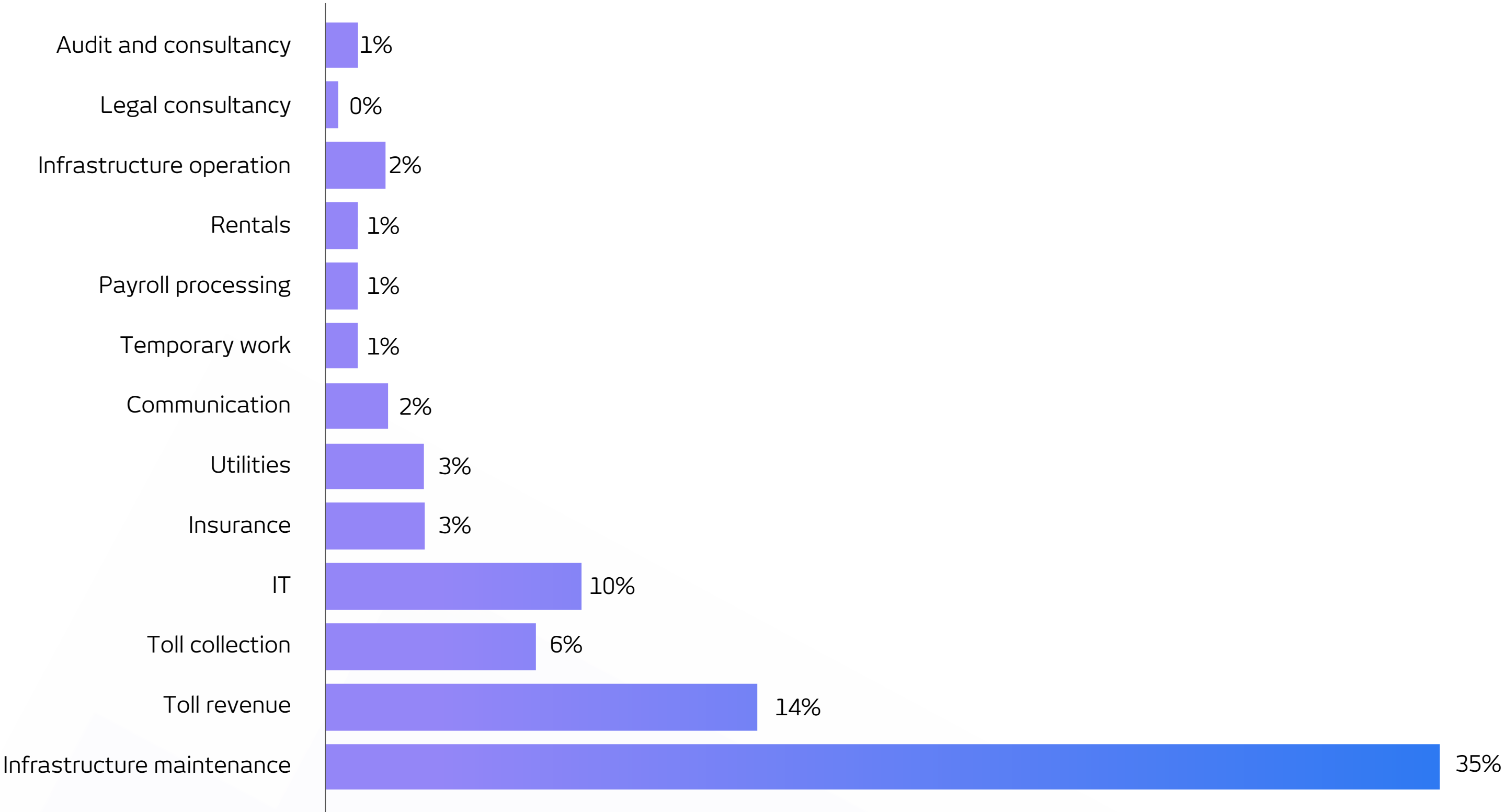
Ascendi Portugal also maintains a clear commitment to supporting the local economy. In 2025, **97% of Ascendi Portugal’s procurement was carried out with local suppliers**, defined as those whose registered office is located in the same country as Ascendi’s headquarters, Portugal.

From an overall perspective of the 2025 supplier portfolio, the “Infrastructure Maintenance” category represents the majority of services provided, in terms of billing volume.



Weight of suppliers by industry, by business volume<sup>1</sup>

<sup>1</sup> Does not include purchases from Elsamex and its subsidiaries.





Associated with the procurement procedure, the Cash Management Policy is also published. This policy sets out strict guidelines and practices for the efficient management of financial resources, consistent with the Organisation’s strategic objectives. It applies to all Ascendi processes that have an impact on cash flows.

Supplier evaluation constitutes the final stage of the supplier relationship management cycle. This process is carried out in SAP by the areas responsible for the acquisition of goods and the contracting of services, based on the weighting of predefined value based criteria organised into the following categories:

- 1. **Product;**
- 2. **Commercial;**
- 3. **Administrative;**
- 4. **Environment;**
- 5. **Occupational Health and Safety;**
- 6. **ESG.**

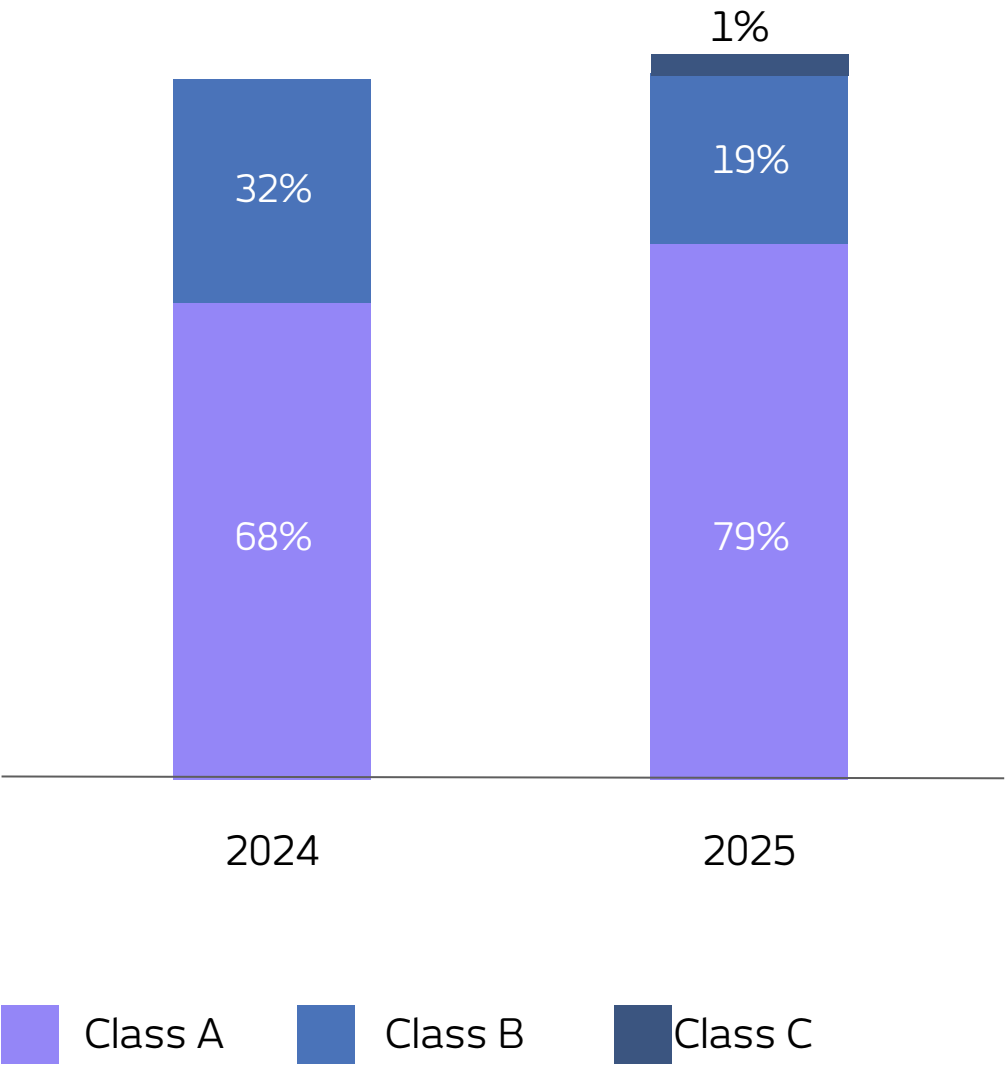
In 2025, the SAP evaluation process began to directly include the ESG category. Conversely, evaluation in the Occupational Health and Safety and Environment categories began to be conducted by the areas responsible for those matters.

The parameters relating to the product/service and to commercial and administrative behaviour are assessed cumulatively. Based on the final score, suppliers are classified into three categories: Class “A” – score equal to or greater than 75%; Class “B” – equal to or greater than 50% and below 75%; and Class “C” – score below 50%. Each supplier may also receive more than one assessment, depending on the goods supplied or services provided.

**Suppliers classified as Class “A” are given preference**, reflecting the organisation’s commitment to high performance standards. A Class “C” classification may result in contract termination or in the definition and implementation of corrective measures aimed at improving the supplier’s performance.

In 2025, 165 suppliers relevant to Ascendi Portugal were evaluated, totalling 233 assessments. Of the suppliers assessed, 79% obtained Class A, 19% Class B and 1% Class C. Suppliers classified as Class C will be subject to closer monitoring, namely through a joint action plan to improve the aspects identified.

Supplier’s evaluation – Classifications with ESG Integration<sup>1</sup>



<sup>1</sup> Does not include the activity of Elsamex and its subsidiaries.



Elsamex manages relationships with suppliers and subcontractors through the Purchasing Procedure, which defines the methodology for formalising the acquisition of materials, equipment and services, as well as for processing orders. Its objective is to ensure that both the process and the products and services acquired comply with the requirements established by the Organisation.

This procedure structures the entire procurement process from the initial request to receipt and invoicing/payment, establishing reinforced controls for purchases exceeding 10,000 euros, which must be communicated to the Purchasing Department 20 days in advance. In such cases, the Purchasing Department conducts the negotiation process using tools such as RFPs (Requests for Proposal) and electronic auctions.

With regard to supplier selection, Elsamex incorporates environmental and social criteria, such as: the existence of environmental and social responsibility management systems; environmental and social certifications; geographical proximity; supply of recycled or recyclable, reusable and biodegradable products. It also includes energy efficiency requirements in the acquisition of equipment, including Energy Star certifications, energy labels and eco labels.

Despite the inclusion of these criteria, Elsamex does not yet carry out systematic monitoring of the procedure through indicator tracking, nor has it established associated quantitative targets.

Concerning supplier performance management, the procedure provides for continuous evaluation. Whenever “Non-Conformities” are identified, corrective actions must be defined, reinforcing the improvement of performance. If a supplier exceeds 10% of non conforming products delivered, the procedure determines the termination of the contract with that supplier. During 2025, 309 supplier evaluations were carried out, and no non conformities were identified.

### 3.3.4.2 Metrics and Targets

In accordance with the **Cash Management Policy** and with the procedures for drafting, analysing, and reviewing contracts, Ascendi's payment terms include a 60 day payment period for suppliers and service providers and 45 days for contractors. For basic services, particularly those that are labour intensive, payment is made almost immediately.

Elsamex does not present information on its supplier payment practices in this report, as it does not yet have consolidated data on this matter. 





# 04

## Annexes



**4.1** Disclosure Requirements and  
Incorporation by Reference

**4.2** GRI Content Index

**4.3** Additional Information to the Double  
Materiality Analysis

**4.4** Due Diligence Statement

**4.5** Additional European Taxonomy Information

**4.6** Independent Limited Assurance Report



# 4.1

## Disclosure requirements and incorporation by reference

The following table lists all the disclosure requirements of ESRS 2 and the thematic ESRS considered material for Ascendi, taking into account the results of the double materiality assessment. The table identifies the section where the requirements are disclosed and additional information related. The disclosure requirements related to the ESRS E3 – Water and marine resources and ESRS E5 – Resource use and circular economy standards are omitted as they were not considered material, according to the analysis carried out.

| Disclosure Requirement       |                                                                                                                                      | Section                 | Page | Additional Information | Related GRI indicator |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------|------------------------|-----------------------|
| Cross-cutting standards      |                                                                                                                                      |                         |      |                        |                       |
| ESRS 2 – General Disclosures |                                                                                                                                      |                         |      |                        |                       |
| BP-1                         | General basis for preparation of sustainability statements                                                                           | 3.1 General Information | 90   | -                      | -                     |
| BP-2                         | Disclosures in relation to specific circumstances                                                                                    | 3.1 General Information | 91   | -                      | -                     |
| GOV-1                        | The role of administrative, management and supervisory bodies                                                                        | 3.1 General Information | 92   | -                      | -                     |
| GOV-2                        | Information provided to and sustainability matters addressed by the organisation's administrative, management and supervisory bodies | 3.1 General Information | 92   | -                      | -                     |
| GOV-3                        | Integration of sustainability-related performance in incentive schemes                                                               | 3.1 General Information | 92   | -                      | -                     |
| GOV-4                        | Statement on due diligence                                                                                                           | 3.1 General Information | 92   | -                      | -                     |
| GOV-5                        | Risk management and internal controls over sustainability reporting                                                                  | 3.1 General Information | 93   | -                      | -                     |
| IRO-1                        | Description of the processes for identifying and assessing material impacts, risks and opportunities                                 | 3.1 General Information | 93   | -                      | -                     |
| IRO-2                        | Disclosure requirements contained in ESRS covered by the company's sustainability statement                                          | 3.1 General Information | 93   | -                      | -                     |



|       |                                                                                                  |                         |    |                                                                                                                                                    |   |
|-------|--------------------------------------------------------------------------------------------------|-------------------------|----|----------------------------------------------------------------------------------------------------------------------------------------------------|---|
| SBM-1 | Strategy, business model and value chain                                                         | 3.1 General Information | 93 | -                                                                                                                                                  | - |
| SBM-2 | Interests and views of stakeholders                                                              | 3.1 General Information | 93 | -                                                                                                                                                  | - |
| SBM-3 | Material impacts, risks and opportunities and their interaction with strategy and business model | 3.1 General Information | 93 | Information partially disclosed. In accordance with the “Quick Fix” Delegated Act of 11 July 2025, under the “Omnibus Package”, it may be omitted. | - |

| Disclosure Requirement   |                                                                                                               | Section                                                                              | Page    | Additional Information | Related GRI indicator        |
|--------------------------|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|---------|------------------------|------------------------------|
| Environmental standards  |                                                                                                               |                                                                                      |         |                        |                              |
| ESRS E1 – Climate Change |                                                                                                               |                                                                                      |         |                        |                              |
| ESRS 2, GOV-3            | Integration of sustainability-related performance in incentive schemes                                        | 3.2.2.1 Governance                                                                   | 115     | -                      | GRI 3-1, GRI 3-2 and GRI 3-3 |
| E1-1                     | Transition plan for climate change mitigation                                                                 | 3.2.2.2 Strategy and management of impacts, risks and opportunities; Transition plan | 116     | -                      |                              |
| ESRS 2, SMB-3            | Material impacts, risks and opportunities and their interaction with strategy and business model              | 3.2.2.2 Strategy and management of impacts, risks and opportunities                  | 117-119 | -                      |                              |
| ESRS 2, IRO-1            | Description of the processes to identify and assess material climate-related impacts, risks and opportunities | 3.2.2.2 Strategy and management of impacts, risks and opportunities                  | 115-119 | -                      | GRI 3-1, GRI 3-2 and GRI 3-3 |
| E1-2                     | Policies related to climate change mitigation and adaptation                                                  | 3.2.2.2 Strategy and management of impacts, risks and opportunities; Policies        | 120     | -                      |                              |
| E1-3                     | Actions and resources in relation to climate change policies                                                  | 3.2.2.2 Strategy and management of impacts, risks and opportunities; Actions         | 121-125 | -                      |                              |
| E1-4                     | Targets related to climate change mitigation and adaptation                                                   | 3.2.2.3 Metrics and Targets                                                          | 126     | -                      | -                            |



|      |                                                                                                                       |                             |         |                                                                                                                                |                                                          |
|------|-----------------------------------------------------------------------------------------------------------------------|-----------------------------|---------|--------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| E1-5 | Energy consumption and mix                                                                                            | 3.2.2.3 Metrics and Targets | 126-128 | -                                                                                                                              | GRI 302-1 and GRI 302-3                                  |
| E1-6 | Gross Scopes 1, 2, 3 and total GHG emissions                                                                          | 3.2.2.3 Metrics and Targets | 129-131 | -                                                                                                                              | GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4 and GRI 305-5 |
| E1-7 | GHG removals and GHG mitigation projects financed through carbon credits                                              |                             | 131     | -                                                                                                                              | -                                                        |
| E1-8 | Internal carbon pricing                                                                                               | -                           | -       | Not applicable                                                                                                                 | -                                                        |
| E1-9 | Anticipated financial effects from material physical and transition risks and potential climate-related opportunities | -                           | -       | In accordance with the 'Quick Fix' Delegated Act of 11 July 2025, under the 'Omnibus Package', this information may be omitted | -                                                        |

| Disclosure Requirement  |                                                                                                                 | Section         | Page | Additional Information                                                                                                         | Related GRI indicator |
|-------------------------|-----------------------------------------------------------------------------------------------------------------|-----------------|------|--------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Environmental standards |                                                                                                                 |                 |      |                                                                                                                                |                       |
| ESRS E2 – Pollution     |                                                                                                                 |                 |      |                                                                                                                                |                       |
| ESRS 2, IRO-1           | Description of the processes to identify and assess material pollution-related impacts, risks and opportunities | 3.2.3 Pollution | 132  | -                                                                                                                              | -                     |
| E2-1                    | Policies related to pollution                                                                                   | 3.2.3 Pollution | 132  | -                                                                                                                              | -                     |
| E2-2                    | Actions and resources related to pollution                                                                      | 3.2.3 Pollution | 132  | -                                                                                                                              | -                     |
| E2-3                    | Targets related to pollution                                                                                    | -               | -    | Ascendi still does not have defined targets in the field of air pollution                                                      | -                     |
| E2-4                    | Pollution of air, water and soil                                                                                | -               | -    | In 2025, no air-quality monitoring was carried out.                                                                            | -                     |
| E2-5                    | Substances of concern and substances of very high concern                                                       | -               | -    | Not material                                                                                                                   | -                     |
| E2-6                    | Anticipated financial effects from pollution-related impacts, risks and opportunities                           | -               | -    | In accordance with the 'Quick Fix' Delegated Act of 11 July 2025, under the 'Omnibus Package', this information may be omitted | -                     |



| Disclosure Requirement                |                                                                                                                                  | Section                                                                              | Page      | Additional Information                                                                                                         | Related GRI indicator                   |
|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| Environmental standards               |                                                                                                                                  |                                                                                      |           |                                                                                                                                |                                         |
| ESRS E4 – Biodiversity and ecosystems |                                                                                                                                  |                                                                                      |           |                                                                                                                                |                                         |
| E4-1                                  | Transition plan and consideration of biodiversity and ecosystems in strategy and business model                                  | 3.2.4.1 Strategy and management of impacts, risks and opportunities; Transition plan | 134       | -                                                                                                                              | GRI 3-1, GRI 3-2, GRI 3-3 and GRI 404-2 |
| ESRS 2, SMB-3                         | Material impacts, risks and opportunities and their interaction with strategy and business model                                 | 3.2.4.1 Strategy and management of impacts, risks and opportunities                  | 133 – 134 | -                                                                                                                              | -                                       |
| ESRS 2, IRO-1                         | Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities | 3.2.4.1 Strategy and management of impacts, risks and opportunities                  | 134       | -                                                                                                                              | -                                       |
| E4-2                                  | Policies related to biodiversity and ecosystems                                                                                  | 3.2.4.1 Strategy and management of impacts, risks and opportunities; Policies        | 135       | -                                                                                                                              | GRI 3-3 and GRI 304-3                   |
| E4-3                                  | Actions and resources related to biodiversity and ecosystems                                                                     | 3.2.4.1 Strategy and management of impacts, risks and opportunities; Actions         | 135 - 140 | -                                                                                                                              | -                                       |
| E4-4                                  | Targets related to biodiversity and ecosystems                                                                                   | 3.2.4.2 Metrics and Targets                                                          | 141       | -                                                                                                                              | -                                       |
| E4-5                                  | Impact metrics related to biodiversity and ecosystems change                                                                     | 3.2.4.2 Metrics and Targets                                                          | 141 - 142 | -                                                                                                                              | GRI 304-1, GRI 304-2 and GRI 304-4      |
| E4-6                                  | Anticipated financial effects from biodiversity- and ecosystem-related risks and opportunities                                   | -                                                                                    | -         | In accordance with the ‘Quick Fix’ Delegated Act of 11 July 2025, under the ‘Omnibus Package’, this information may be omitted | -                                       |



| Disclosure Requirement  |                                                                                                                                                                                                  | Section                                                                                                                               | Page    | Additional Information | Related GRI indicator                                    |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------|------------------------|----------------------------------------------------------|
| Social standards        |                                                                                                                                                                                                  |                                                                                                                                       |         |                        |                                                          |
| ESRS S1 – Own workforce |                                                                                                                                                                                                  |                                                                                                                                       |         |                        |                                                          |
| ESRS 2, SMB-2           | Interest and views of stakeholders                                                                                                                                                               | 3.1 General Information                                                                                                               | 93      | -                      | GRI 3-1, GRI 3-2 and GRI 3-3                             |
| ESRS 2, SMB-3           | Material impacts, risks and opportunities and their interaction with strategy and business model                                                                                                 | 3.3.1.1 Strategy and management of impacts, risks and opportunities                                                                   | 148     | -                      | GRI 403-1, GRI 403-2, GRI 404-2, GRI 408-1 and GRI 409-1 |
| S1-1                    | Policies related to own workforce                                                                                                                                                                | 3.3.1.1 Strategy and management of impacts, risks and opportunities; Policies                                                         | 149/150 | -                      |                                                          |
| S1-2                    | Processes for engaging with own workers and workers' representatives about impacts                                                                                                               | 3.3.1.1 Strategy and management of impacts, risks and opportunities; Dialogue processes with employees                                | 151     | -                      |                                                          |
| S1-3                    | Processes to remediate negative impacts and channels for own workers to raise concerns                                                                                                           | 3.3.1.1 Strategy and management of impacts, risks and opportunities; Processes to correct negative impacts and communication channels | 151     | -                      |                                                          |
| S1-4                    | Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | 3.3.1.1 Strategy and management of impacts, risks and opportunities; Actions                                                          | 152-161 | -                      |                                                          |
| S1-5                    | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                 | 3.3.1.2 Metrics and Targets                                                                                                           | 162     | -                      | -                                                        |
| S1-6                    | Characteristics of the company's employees                                                                                                                                                       | 3.3.1.2 Metrics and Targets                                                                                                           | 162-163 | -                      | GRI 2-7, GRI 401-1 and GRI 405-1                         |
| S1-7                    | Characteristics of non-employee workers in the company's own workforce                                                                                                                           | 3.3.1.2 Metrics and Targets                                                                                                           | 164     | -                      | GRI 2-8                                                  |
| S1-8                    | Collective bargaining coverage and social dialogue                                                                                                                                               | 3.3.1.2 Metrics and Targets                                                                                                           | 164     | -                      | GRI 2-30                                                 |



|       |                                                       |                             |         |              |                                     |
|-------|-------------------------------------------------------|-----------------------------|---------|--------------|-------------------------------------|
| S1-9  | Diversity metrics                                     | 3.3.1.2 Metrics and Targets | 164     | Not material | GRI 405-1                           |
| S1-10 | Adequate wages                                        | 3.3.1.2 Metrics and Targets | 165     | -            | GRI 202-1                           |
| S1-11 | Social protection                                     | 3.3.1.2 Metrics and Targets | 165     | -            | -                                   |
| S1-12 | Persons with disabilities                             | 3.3.1.2 Metrics and Targets | 165     | Not material | GRI 405-1                           |
| S1-13 | Training and skills development metrics               | 3.3.1.2 Metrics and Targets | 165-166 | Not material | GRI 404-1 and GRI 404-3             |
| S1-14 | Health and safety metrics                             | 3.3.1.2 Metrics and Targets | 167-169 | -            | GRI 403-8, GRI 403-9 and GRI 403-10 |
| S1-15 | Work-life balance metrics                             | 3.3.1.2 Metrics and Targets | 169     | -            | GRI 401-3                           |
| S1-16 | Compensation metrics (pay gap and total compensation) | -                           | -       | Not material | GRI 2-21 and GRI 405-2              |
| S1-17 | Incidents, complaints and severe human rights impacts | -                           | -       | Not material | GRI 406-1                           |



| Disclosure Requirement               |                                                                                                                                                                                                            | Section                                                                                                                               | Page | Additional Information | Related GRI indicator                   |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------|------------------------|-----------------------------------------|
| Social standards                     |                                                                                                                                                                                                            |                                                                                                                                       |      |                        |                                         |
| ESRS S2 – Workers in the value chain |                                                                                                                                                                                                            |                                                                                                                                       |      |                        |                                         |
| ESRS 2, SMB-2                        | Interests and views of stakeholders                                                                                                                                                                        | 3.1 General Information                                                                                                               | 93   | -                      | GRI 3-1, GRI 3-2, GRI 3-3 and GRI 413-2 |
| ESRS 2, SMB-3                        | Material impacts, risks and opportunities and their interaction with strategy and business model                                                                                                           | 3.3.2.1 Strategy and management of impacts, risks and opportunities                                                                   | 170  | -                      | -                                       |
| S2-1                                 | Policies related to value chain workers                                                                                                                                                                    | 3.3.2.1 Strategy and management of impacts, risks and opportunities; Policies                                                         | 170  | -                      | GRI 3-3 and GRI 413-1                   |
| S2-2                                 | Processes for engaging with value chain workers about impacts                                                                                                                                              | 3.3.2.1 Strategy and management of impacts, risks and opportunities; Dialogue processes with workers in the value chain               | 171  | -                      | -                                       |
| S2-3                                 | Processes to remediate negative impacts and channels for value chain workers to raise concerns                                                                                                             | 3.3.2.1 Strategy and management of impacts, risks and opportunities; Processes to correct negative impacts and communication channels | 171  | -                      | -                                       |
| S2-4                                 | Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions | 3.3.2.1 Strategy and management of impacts, risks and opportunities; Actions                                                          | 172  | -                      | -                                       |
| S2-5                                 | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                           | 3.3.2.2 Metrics and Targets                                                                                                           | 173  | -                      | -                                       |



| Disclosure Requirement         |                                                                                                                                                                                                              | Section                                                                                                                               | Page      | Additional Information | Related GRI indicator                   |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------------|-----------------------------------------|
| Social standards               |                                                                                                                                                                                                              |                                                                                                                                       |           |                        |                                         |
| ESRS S3 – Affected Communities |                                                                                                                                                                                                              |                                                                                                                                       |           |                        |                                         |
| ESRS 2, SMB-2                  | Interests and views of stakeholders                                                                                                                                                                          | 3.1 General Information                                                                                                               | 93        | -                      | GRI 3-1, GRI 3-2, GRI 3-3 and GRI 413-2 |
| ESRS 2, SMB-3                  | Material impacts, risks and opportunities and their interaction with strategy and business model                                                                                                             | 3.3.3.1 Strategy and management of impacts, risks and opportunities                                                                   | 173       | -                      |                                         |
| S3-1                           | Policies related to affected communities                                                                                                                                                                     | 3.3.3.1 Strategy and management of impacts, risks and opportunities; Policies                                                         | 174       | -                      | GRI 3-3 and GRI 413-1                   |
| S3-2                           | Processes for engaging with affected communities about impacts                                                                                                                                               | 3.3.3.1 Strategy and management of impacts, risks and opportunities; Community dialogue processes                                     | 174       | -                      |                                         |
| S3-3                           | Processes to remediate negative impacts and channels for affected communities to raise concerns                                                                                                              | 3.3.3.1 Strategy and management of impacts, risks and opportunities; Processes to correct negative impacts and communication channels | 174       | -                      |                                         |
| S3-4                           | Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions | 3.3.3.1 Strategy and management of impacts, risks and opportunities; Actions                                                          | 175 – 178 | -                      |                                         |
| S3-5                           | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                             | 3.3.3.2 Metrics and Targets                                                                                                           | 178       | -                      | -                                       |



| Disclosure Requirement            |                                                                                                                                                                                                                    | Section                                                                                                                               | Page      | Additional Information | Related GRI indicator                      |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------------|--------------------------------------------|
| Social standards                  |                                                                                                                                                                                                                    |                                                                                                                                       |           |                        |                                            |
| ESRS S4 – Consumers and End Users |                                                                                                                                                                                                                    |                                                                                                                                       |           |                        |                                            |
| ESRS 2, SMB-2                     | Interests and views of stakeholders                                                                                                                                                                                | 3.1 General Information                                                                                                               | 93        | -                      | GRI 3-1, GRI 3-2 and GRI 3-3               |
| ESRS 2, SMB-3                     | Material impacts, risks and opportunities and their interaction with strategy and business model                                                                                                                   | 3.3.4.1 Strategy and management of impacts, risks and opportunities                                                                   | 179       | -                      |                                            |
| S4-1                              | Policies related to consumers and end-users                                                                                                                                                                        | 3.3.4.1 Strategy and management of impacts, risks and opportunities; Policies                                                         | 180       | -                      | GRI 2-23, GRI 3-3, GRI 416-2 and GRI 418-1 |
| S4-2                              | Processes for engaging with consumers and end-users about impacts                                                                                                                                                  | 3.3.4.1 Strategy and management of impacts, risks and opportunities; Customer dialogue processes                                      | 181       | -                      |                                            |
| S4-3                              | Processes to remediate negative impacts and channels for consumers and end-users to raise concerns                                                                                                                 | 3.3.4.1 Strategy and management of impacts, risks and opportunities; Processes to correct negative impacts and communication channels | 182 – 183 | -                      |                                            |
| S4-4                              | Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions | 3.3.4.1 Strategy and management of impacts, risks and opportunities; Actions                                                          | 184 -192  | -                      |                                            |
| S4-5                              | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities                                                                                   | 3.3.4.2 Metrics and Targets                                                                                                           | 193       | -                      | -                                          |



| Disclosure Requirement     |                                                                                               | Section                                                                                | Page      | Additional Information | Related GRI indicator                      |
|----------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-----------|------------------------|--------------------------------------------|
| Governance standards       |                                                                                               |                                                                                        |           |                        |                                            |
| ESRS G1 – Business Conduct |                                                                                               |                                                                                        |           |                        |                                            |
| ESRS 2, GOV-1              | The role of administrative, supervisory and management bodies                                 | 3.1 General Information                                                                | 92        | -                      | GRI 2-9, GRI 2-12 and GRI 2-13             |
| ESRS 2, IRO-1              | Description of the processes to identify and assess material impacts, risks and opportunities | 3.1 General Information                                                                | 93        | -                      | GRI 3-1, GRI 3-2 and GRI 3-3               |
| G1-1                       | Corporate culture and business conduct policies                                               | 1.5.2 Ethics<br>1.5.3 Lines of Defense – Risk Management                               | 37 – 49   | -                      | GRI 2-16, GRI 2-23, GRI 2-24 and GRI 2-26  |
| G1-2                       | Management of relationships with suppliers                                                    | 3.4.1 Management of impacts, risks and opportunities; Supplier Relationship Management | 194 – 197 | -                      | GRI 204-1                                  |
| G1-3                       | Prevention and detection of corruption and bribery                                            | 1.5.2 Ethics<br>1.5.3 Lines of Defense – Risk Management                               | 37 – 49   | -                      | GRI 2-13, GRI 2-16, GRI 2-26 and GRI 205-2 |
| G1-4                       | Confirmed incidents of corruption and bribery                                                 | 1.5.3 Lines of Defense – Risk Management                                               | 38 – 49   | -                      | GRI 205-3                                  |
| G1-5                       | Political influence and lobbying activities                                                   | -                                                                                      | -         | Not material           | -                                          |
| G1-6                       | Payment practices                                                                             | 3.4.2 Metrics and Targets                                                              | 198       | -                      | -                                          |



4.2

GRI Content Index

|                                   |                                                                                                          |
|-----------------------------------|----------------------------------------------------------------------------------------------------------|
| Statement of Use                  | Ascendi reported in accordance with the GRI Standards for the period from January 1 to December 31, 2025 |
| GRI 1 Used                        | GRI 1: Foundation 2021                                                                                   |
| Applicable GRI Sectorial Standard | Not applicable                                                                                           |

| Disclosure                                                                         | Information            | Location                                   | Omission | SDG | E.A. |
|------------------------------------------------------------------------------------|------------------------|--------------------------------------------|----------|-----|------|
| <b>GRI 2 – General Disclosures</b><br>The organization and its reporting practises |                        |                                            |          |     |      |
| 2-1 Organization Details                                                           |                        |                                            |          |     |      |
| Organization’s name                                                                | Ascendi, S.G.P.S., S.A | -                                          | -        | -   | -    |
| Nature of ownership and legal form                                                 | -                      | 1.5 Governance, Ethics and Risk Management | -        | -   | -    |
| Location of headquarters and operations                                            | -                      | 1.2 Business areas                         | -        | -   | -    |



| Disclosure                                            | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Location                                                            | Omission | SDG | E.A. |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|----------|-----|------|
| 2-2<br>Entities included in the sustainability report | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 0.1 Presentation                                                    | -        | -   | -    |
| 2-3<br>Reporting period, frequency and contact        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                     |          |     |      |
| Reporting period                                      | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 0.1 Presentation                                                    | -        | -   | -    |
| Reporting frequency                                   | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                     | -        | -   | -    |
| Contact point for questions about the report          | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                     | -        | -   | -    |
| 2-4<br>Restatements of information                    | <p>The information for GRI 2 7 has been revised, now identifying employees by country instead of by region (North, Centre and South). This change results from Ascendi’s expansion into new geographies and the integration of Elsamex, which operates mainly in Spain. In this context, analysing the distribution of employees by geography becomes more relevant when carried out on a broader scale.</p> <p>The information for GRI 405 2 has also been revised, now considering the average base salary for calculating the base salary ratio, in accordance with the recommendations of the GRI Standards. Although the previously disclosed calculation formula already referred to the use of the average value, the calculation had been based on the lowest salary for men and women. Additionally, the ratios for total remuneration have been disclosed for the first time.</p> <p>For GRI 2 7, the information relating to management members has been reformulated, now accounting for the members of the Board of Directors and the Executive Committee of Ascendi Portugal.</p> | -                                                                   | -        | -   | -    |
| 2-5<br>External assurance                             | Column “E.A.” of this table                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.1 Presentation<br>Annex 4.6 –Independent Limited Assurance Report | -        | -   | -    |



| Disclosure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Information                                                                                                                                                                                        | Location                                                    | Omission         | SDG | E.A. |       |     |     |       |         |     |         |              |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------|-----|------|-------|-----|-----|-------|---------|-----|---------|--------------|-------|--------------|--|--|-----|--|--|-----|--|--|-----|--|--|-----|--|--|-----|--|--|---|---|-------|---|---|-------|---|---|-------|---|---|-------|---|---|-------|--------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-------|---------------------|---|---|----|---|---|---|---|---|----|----|-----|-----|----|-----|-----|----------------|---|----|----|---|----|----|---|---|---|---|---|---|---|---|---|-----------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-----|-------|-------|-----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|----|----|----|----|----|-----------|---|----|----|---|---|----|---|---|----|----|----|----|----|----|----|---------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|----|----|----|----|----|----|-----------------------------------------------------------------------------|---|---|---|
| GRI 2 – General Disclosures<br>Activities and workers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                    |                                                             |                  |     |      |       |     |     |       |         |     |         |              |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| 2-6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Activities, value chain and other business relationships                                                                                                                                           |                                                             |                  |     |      |       |     |     |       |         |     |         |              |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Sectors of activity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | -                                                                                                                                                                                                  | 1.2 Business areas                                          | -                | -   | -    |       |     |     |       |         |     |         |              |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Value chain                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -                                                                                                                                                                                                  | 1.4 Value creation at Ascendi<br>3.4 Governance Information | -                | -   | -    |       |     |     |       |         |     |         |              |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Significant changes in the organisation or its supply chain                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | In 2025, with the integration of Elsamex and its subsidiaries into the reporting perimeter, Ascendi's main activities came to include the Construction and Maintenance of infrastructures as well. | 1.2 Business areas                                          | -                | -   | -    |       |     |     |       |         |     |         |              |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| 2-7                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Employees                                                                                                                                                                                          |                                                             |                  |     |      |       |     |     |       |         |     |         |              |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| <div><div>[GRI 2-7]</div><table><tr><th rowspan="3"></th><th colspan="9">Ascendi Portugal</th><th colspan="3">Elsamex</th><th colspan="3">Consolidated</th></tr><tr><th colspan="3">'23</th><th colspan="3">'24</th><th colspan="3">'25</th><th colspan="3">'25</th><th colspan="3">'25</th></tr><tr><th>W</th><th>M</th><th>TOTAL</th><th>W</th><th>M</th><th>TOTAL</th><th>W</th><th>M</th><th>TOTAL</th><th>W</th><th>M</th><th>TOTAL</th><th>W</th><th>M</th><th>TOTAL</th></tr><tr><td>Permanent contract</td><td>255</td><td>516</td><td>771</td><td>251</td><td>525</td><td>776</td><td>228</td><td>505</td><td>733</td><td>196</td><td>759</td><td>955</td><td>424</td><td>1,264</td><td>1,688</td></tr><tr><td>Fixed-term contract</td><td>6</td><td>5</td><td>11</td><td>3</td><td>5</td><td>8</td><td>7</td><td>3</td><td>10</td><td>23</td><td>164</td><td>187</td><td>30</td><td>167</td><td>197</td></tr><tr><td>Administration</td><td>1</td><td>11</td><td>12</td><td>1</td><td>11</td><td>12</td><td>1</td><td>7</td><td>8</td><td>0</td><td>0</td><td>0</td><td>1</td><td>7</td><td>8</td></tr><tr><td>Total employees</td><td>262</td><td>532</td><td>794</td><td>255</td><td>541</td><td>796</td><td>236</td><td>515</td><td>751</td><td>219</td><td>923</td><td>1,142</td><td>455</td><td>1,438</td><td>1,893</td></tr><tr><td>Full-time</td><td>252</td><td>510</td><td>762</td><td>246</td><td>519</td><td>765</td><td>227</td><td>499</td><td>726</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td></tr><tr><td>Part-time</td><td>9</td><td>11</td><td>20</td><td>8</td><td>9</td><td>17</td><td>8</td><td>9</td><td>17</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td></tr><tr><td>Total (except Management)</td><td>261</td><td>521</td><td>782</td><td>254</td><td>528</td><td>782</td><td>235</td><td>508</td><td>743</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td><td>NI</td></tr></table><div>*NI - No information</div></div> |                                                                                                                                                                                                    |                                                             | Ascendi Portugal |     |      |       |     |     |       |         |     | Elsamex |              |       | Consolidated |  |  | '23 |  |  | '24 |  |  | '25 |  |  | '25 |  |  | '25 |  |  | W | M | TOTAL | W | M | TOTAL | W | M | TOTAL | W | M | TOTAL | W | M | TOTAL | Permanent contract | 255 | 516 | 771 | 251 | 525 | 776 | 228 | 505 | 733 | 196 | 759 | 955 | 424 | 1,264 | 1,688 | Fixed-term contract | 6 | 5 | 11 | 3 | 5 | 8 | 7 | 3 | 10 | 23 | 164 | 187 | 30 | 167 | 197 | Administration | 1 | 11 | 12 | 1 | 11 | 12 | 1 | 7 | 8 | 0 | 0 | 0 | 1 | 7 | 8 | Total employees | 262 | 532 | 794 | 255 | 541 | 796 | 236 | 515 | 751 | 219 | 923 | 1,142 | 455 | 1,438 | 1,893 | Full-time | 252 | 510 | 762 | 246 | 519 | 765 | 227 | 499 | 726 | NI | NI | NI | NI | NI | NI | Part-time | 9 | 11 | 20 | 8 | 9 | 17 | 8 | 9 | 17 | NI | NI | NI | NI | NI | NI | Total (except Management) | 261 | 521 | 782 | 254 | 528 | 782 | 235 | 508 | 743 | NI | NI | NI | NI | NI | NI | 3.3.1 Own workforce<br><br>3.3.1.2 Metrics and Targets; Ascendi's employees | - | 8 | - |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Ascendi Portugal                                                                                                                                                                                   |                                                             |                  |     |      |       |     |     |       | Elsamex |     |         | Consolidated |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | '23                                                                                                                                                                                                |                                                             |                  | '24 |      |       | '25 |     |       | '25     |     |         | '25          |       |              |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | W                                                                                                                                                                                                  | M                                                           | TOTAL            | W   | M    | TOTAL | W   | M   | TOTAL | W       | M   | TOTAL   | W            | M     | TOTAL        |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Permanent contract                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 255                                                                                                                                                                                                | 516                                                         | 771              | 251 | 525  | 776   | 228 | 505 | 733   | 196     | 759 | 955     | 424          | 1,264 | 1,688        |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Fixed-term contract                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 6                                                                                                                                                                                                  | 5                                                           | 11               | 3   | 5    | 8     | 7   | 3   | 10    | 23      | 164 | 187     | 30           | 167   | 197          |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Administration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1                                                                                                                                                                                                  | 11                                                          | 12               | 1   | 11   | 12    | 1   | 7   | 8     | 0       | 0   | 0       | 1            | 7     | 8            |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Total employees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 262                                                                                                                                                                                                | 532                                                         | 794              | 255 | 541  | 796   | 236 | 515 | 751   | 219     | 923 | 1,142   | 455          | 1,438 | 1,893        |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Full-time                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 252                                                                                                                                                                                                | 510                                                         | 762              | 246 | 519  | 765   | 227 | 499 | 726   | NI      | NI  | NI      | NI           | NI    | NI           |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Part-time                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 9                                                                                                                                                                                                  | 11                                                          | 20               | 8   | 9    | 17    | 8   | 9   | 17    | NI      | NI  | NI      | NI           | NI    | NI           |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |
| Total (except Management)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 261                                                                                                                                                                                                | 521                                                         | 782              | 254 | 528  | 782   | 235 | 508 | 743   | NI      | NI  | NI      | NI           | NI    | NI           |  |  |     |  |  |     |  |  |     |  |  |     |  |  |     |  |  |   |   |       |   |   |       |   |   |       |   |   |       |   |   |       |                    |     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |                     |   |   |    |   |   |   |   |   |    |    |     |     |    |     |     |                |   |    |    |   |    |    |   |   |   |   |   |   |   |   |   |                 |     |     |     |     |     |     |     |     |     |     |     |       |     |       |       |           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |           |   |    |    |   |   |    |   |   |    |    |    |    |    |    |    |                           |     |     |     |     |     |     |     |     |     |    |    |    |    |    |    |                                                                             |   |   |   |



| Disclosure                                                                          | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Location                                                                                                                                                                                                                                                             | Omission | SDG | E.A. |
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| <b>GRI 2 – General Disclosures</b><br>Governance                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                      |          |     |      |
| 2-8<br>Workers who are not employees                                                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 3.3.1 Own workforce<br>3.3.1.2 Metrics and Targets; Ascendi’s non-employees                                                                                                                                                                                          | -        | 8   | -    |
| 2-9<br>Governance structure and composition                                         | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.5 Governance, Ethics and Risk Management<br>1.5.1 Governance                                                                                                                                                                                                       | -        | -   | -    |
| 2-10<br>Nomination and selection of the highest governance body                     | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.5 Governance, Ethics and Risk Management<br>1.5.1 Governance                                                                                                                                                                                                       | -        | -   | -    |
| 2-11<br>Chair of the highest governance body                                        | Throughout the terms in this role, the Chair has established an Audit Committee, an Internal Audit function and a Compliance function, as well as policies and procedures designed to ensure the identification and prevention of conflicts of interest. Each year, the Compliance function promotes the assessment of Independence and the absence of Conflicts of Interest among those individuals within the Organisation who hold higher responsibilities and present greater risk exposure. | -                                                                                                                                                                                                                                                                    | -        | -   | -    |
| 2-12<br>Role of the highest governance body in overseeing the management of impacts | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.5 Governance, Ethics and Risk Management<br>1.5.1 Governance<br>3.1 General Information; Information provided and sustainability issues addressed by the company's administrative, management and supervisory bodies                                               | -        | -   | -    |
| 2-13<br>Delegation of responsibility for Managing impacts                           | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.5 Governance, Ethics and Risk Management; 1.5.1 Governance; 1.5.3 Lines of Defence and Risk Management<br><br>3.1 General Information; Information provided and sustainability issues addressed by the company's administrative, management and supervisory bodies | -        | -   | -    |
| 2-14<br>Role of the highest governance body in sustainability reporting             | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1.5 Governance, Ethics and Risk Management<br>1.5.1 Governance                                                                                                                                                                                                       | -        | -   | -    |



| Disclosure                                                       | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Location                                                                                                                                           | Omission | SDG | E.A. |
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| 2-15Conflicts of interest                                        | <p>Ascendi Portugal has a Policy on Conflicts of Interest and Related-Party Transactions. This policy applies to all companies within the Ascendi Group, as well as to its Employees, Managers and Directors. Its purpose is to establish the general principles that must be observed in situations involving Conflicts of Interest and in Related-Party Transactions or Transactions involving Directors, thereby promoting transparency and objectivity in the management of such transactions, ensuring compliance with legislation and adherence to the values that guide Ascendi.</p> <p>In parallel, Ascendi Portugal incorporates high standards of ethical conduct—both internally and externally—as one of the fundamental elements of its culture, supported by the Code of Conduct and the Ethics Channel.</p> <p>The Elsamex Group has defined a Conflict of Interest Management Policy applicable to all employees of the Organisation. This policy aims to ensure that the Organisation’s actions are guided exclusively by the commitment to quality and professionalism established in its Ethical Code. This entails actively combating any practice intended to prioritise personal or private interests over the interest of the Organisation itself, thus avoiding not only potential breaches of legal norms but also any misalignment with corporate ethical standards.</p> | 1.5 Governance, Ethics and Risk Management; 1.5.2 Ethics                                                                                           | -        | -   | -    |
| 2-16Communication of critical concerns                           | <p>Total number of communications: 24, of which 24 were from Ascendi Portugal and 0 from Elsamex.</p> <p>The communications were received through the Ethics Channel and included notifications of gifts, declarations of conflicts of interest and requests for clarification.</p> <p>The corporate and business departments communicate regularly with the Board of Directors, thereby ensuring ongoing and timely follow up of any critical concerns, identified risks or complaints.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1.5 Governance, Ethics and Risk Management; 1.5.2 Ethics                                                                                           | -        | -   | -    |
| 2-17Collective knowledge of the highest governance body          | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1.5 Governance, Ethics and Risk Management; 1.5.1 Governance<br>3.1 General Information; Role of administrative, management and supervisory bodies | -        | -   | -    |
| 2-18Evaluation of the performance of the highest governance body | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.1 General Information; Integrating sustainability performance into incentive schemes                                                             | -        | -   | -    |
| 2-19Remuneration policies                                        | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.1 General Information; Integrating sustainability performance into incentive schemes                                                             | -        | -   | -    |



| Disclosure                                                       |                                               | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Location                                                                                                                                               | Omission | SDG | E.A. |
|------------------------------------------------------------------|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----|------|
| 2-20                                                             | Process to determine remuneration             | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 3.1 General Information; Integrating sustainability performance into incentive schemes                                                                 | -        | -   | -    |
| 2-21                                                             | Annual total compensation ration              | <p><b>Ascendi:</b><br/>Ratio of the total annual remuneration of the highest-paid employee in the organisation to the median total annual remuneration of all employees (excluding the highest-paid employee): 5<br/>Ratio between the percentage increase in the total annual remuneration of the organisation’s highest-paid individual and the median percentage increase in the total annual remuneration of all employees (excluding the highest-paid employee): 2<br/>The 3 employees from France and Spain, associated with the ATOSCA and Aragón concessions, were not included in these ratios.</p> <p><b>Elsamex:</b><br/>Ratio of the total annual remuneration of the highest-paid employee in the organisation to the median total annual remuneration of all employees (excluding the highest-paid employee): 5<br/>Ratio between the percentage increase in the total annual remuneration of the organisation’s highest-paid individual and the median percentage increase in the total annual remuneration of all employees (excluding the highest-paid employee): 1</p> | -                                                                                                                                                      | -        | -   | -    |
| GRI 2 – General Disclosures<br>Strategy, policies, and practices |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                        |          |     |      |
| 2-22                                                             | Statement on Sustainable Development Strategy | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.2 Message from the CEO                                                                                                                               | -        | -   | -    |
| 2-23                                                             | Policy commitments                            | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 3.1 General Information; Overview of policies and commitments                                                                                          | -        | -   | -    |
| 2-24                                                             | Embedding policy commitments                  | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 3.1 General Information; Overview of policies and commitments                                                                                          | -        | -   | -    |
| 2-25                                                             | Processes to remediate negative impacts       | <p>Ascendi is continuously committed to ensuring the satisfaction of the interests of its stakeholders. In addition to a structured complaints management system and a whistleblowing channel, the company closely monitors all contractual and legal obligations it has assumed. With an environmental strategy aligned with the Sustainable Development Goals, Ascendi applies its experience to protecting the environment and contributing positively to both society and the natural surroundings. The Policies and Commitments undertaken, as well as the identification of risks and opportunities, result in work plans that are implemented across the entire Organisation, allowing the prevention or minimisation of identified negative impacts.</p> <p>Ascendi Portugal and Elsamex both have Codes of Conduct and Ethics Channels through which they express all ethical commitments that guide their conduct and their relationships with Society, Business Partners and Employees.</p>                                                                                   | <p>1.5 Governance, Ethics and Risk Management; 1.5.1 Governance; 1.5.2 Ethics</p> <p>3.1 General Information; Overview of policies and commitments</p> | -        | -   | -    |



| Disclosure                                                   | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Location                                                                                                                                                                                                                              | Omission | SDG | E.A. |
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| 2-26<br>Mechanisms for advice and raising concerns           | <p>Ascendi Portugal and Elsamex have separate platforms for their Ethics Channels, both ensuring full confidentiality of the reports submitted, in accordance with Directive (EU) 2019/1937. All situations communicated through the Ethics Channel are subject to investigation and independent analysis by the Independent Consultant.</p> <p>Additionally, within the celebrated contracts with Ascendi Portugal’s stakeholders, there are included general and specific clauses that clarify the responsibilities of the parties, namely regarding hygiene and safety conditions, road safety, anti corruption, the code of conduct and other policies applicable to the provision of services or supply of goods. The contract manager is formally identified so that, at any time, the stakeholder may seek clarification on any matter.</p> | <p>1.5 Governance, Ethics and Risk Management; 1.5.2 Ethics</p> <p>3.3.1 Own workforce; 3.3.1.1 Strategy and management of impacts, risks and opportunities, Processes for addressing negative impacts and communication channels</p> | -        | -   | -    |
| 2-27<br>Compliance with laws and regulations                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                       |          |     |      |
| Non-compliance with environmental laws and regulations       | Ascendi Portugal conducts continuous monitoring of the application of current legislation through the Compliance, Legal and Internal Audit functions, and has a dedicated platform to ensure access to the legislation applicable to its activities. Elsamex also has its own compliance team and Legal department dedicated to these matters.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                                                                                                                                                                                                                     | -        | 16  | -    |
| Non-compliance with social and economic laws and regulations | No cases of legal non-compliance were identified during the reporting period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | -                                                                                                                                                                                                                                     | -        | 16  | -    |
| 2-28<br>Membership in associations                           | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.3.3 Affected communities; 3.3.3.1 Strategy and management of impacts, risks and opportunities; Actions                                                                                                                              | -        | -   | -    |
| GRI 2 – General Disclosures<br>Stakeholder engagement        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                       |          |     |      |
| 2-29<br>Approach to stakeholder engagement                   | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 2.3 Stakeholder engagement                                                                                                                                                                                                            | -        | -   | -    |
| 2-30<br>Collective bargaining agreements                     | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.3.1 Own workforce; 3.3.1.2 Metrics and targets; Collective agreements                                                                                                                                                               | -        | 8   | -    |
| GRI 3 – Material Topics                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                       |          |     |      |
| 3-1<br>Process to determine material topics                  | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 2.2 Double materiality analysis                                                                                                                                                                                                       | -        | -   | -    |
| 3-2<br>List of material topics                               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 2.2 Double materiality analysis                                                                                                                                                                                                       | -        | -   | -    |



| Disclosure                                                                                         |                                                                                                     | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |               |               | Location                                                                                     | Omission | SDG | E.A.          |  |
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| GRI 200 – Economic Indicators<br>Economic performance                                              |                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |               |               |                                                                                              |          |     |               |  |
| 201-1                                                                                              | Direct economic value generated and distributed                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Consolidated  |               |                                                                                              | -        | -   | 2, 5, 7, 8, 9 |  |
|                                                                                                    |                                                                                                     | [GRI 201-1]                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | '23           | '24           | '25                                                                                          |          |     |               |  |
|                                                                                                    |                                                                                                     | Direct economic value generated                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 763,208,262   | 980,434,023   | 934,203,083                                                                                  |          |     |               |  |
|                                                                                                    |                                                                                                     | Economic value distributed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | (846,331,923) | (960,149,482) | (941,283,382)                                                                                |          |     |               |  |
|                                                                                                    |                                                                                                     | Operating Costs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (142,370,933) | (193,470,359) | (215,951,578)                                                                                |          |     |               |  |
|                                                                                                    |                                                                                                     | Employee wages and benefits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | (16,868,970)  | (45,394,312)  | (54,104,954)                                                                                 |          |     |               |  |
|                                                                                                    |                                                                                                     | Payments to providers of capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | (577,770,808) | (550,274,913) | (474,396,362)                                                                                |          |     |               |  |
|                                                                                                    |                                                                                                     | Payments to government                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | (108,900,259) | (170,607,612) | (195,693,206)                                                                                |          |     |               |  |
|                                                                                                    |                                                                                                     | Community investments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | (420,953)     | (402,286)     | (419,505)                                                                                    |          |     |               |  |
|                                                                                                    |                                                                                                     | Economic value retained                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (83,123,661)  | 20,284,541    | (7,080,299)                                                                                  |          |     |               |  |
| GRI 200 – Economic Indicators<br>Economic performance [Material topic – Climate change adaptation] |                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |               |               |                                                                                              |          |     |               |  |
| 3-3                                                                                                | Management of the material topic                                                                    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |               |               | 3.2.2 Climate change;<br>3.2.2.2 Strategy and management of impacts, risks and opportunities | -        | -   | -             |  |
| 201-2                                                                                              | Financial implications and other risks and opportunities for the organization due to climate change | <p><b>Risks arising from physical changes</b></p> <p>Other risks retated to climate change:</p> <ul style="list-style-type: none"><li>-Increased frequency of extreme events, which may lead to risks of deterioration in traffic conditions;</li><li>-Increased frequency and severity of wildfires;</li><li>-Water scarcity, which may increase the likelihood of animals entering the road infrastructure.</li></ul> <p><b>Impacts</b></p> <p>-Increased routine maintenance costs and greater frequency of unplanned maintenance of drainage compon-ents and other infrastructure elements;</p> |               |               | 3.2.2 Climate change;<br>3.2.2.2 Strategy and management of impacts, risks and opportunities | -        | -   | -             |  |



| Disclosure                                                                                                       | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Location                                                                                      | Omission | SDG | E.A. |
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| 201-2<br><br>Financial implications and other risks and opportunities for the organization due to climate change | <p>-Increase in high-damage incidents, with a consequent impact on the cost of insurance transfer and additional costs for the concessionaire. There is an expectation of rising insurance costs relating to catastrophic risks, given recent global, national and Ascendi network incident trends;</p> <p>-Impacts on fauna and flora in areas surrounding the infrastructures;</p> <p>-Increased likelihood of occupational accidents;</p> <p>-Increase in incidents involving animals.</p> <p><b>Mitigation / Management Measures</b></p> <p>- Measures defined in the Climate Resilience Plans, the Decarbonisation Plan and the Biodiversity Action Plan.</p> <p><b>Regulatory risks</b></p> <p>- Increasing environmental restrictions throughout the supply chain, leading to scarcity of materials.</p> <p><b>Impacts</b></p> <p>-Higher costs and disruption in the supply of materials, and market constraints in securing service providers in this area, posing additional risks to the execution of works.</p> <p><b>Opportunities</b></p> <p>- Meeting the carbon neutrality roadmap;</p> <p>- Anticipating future obligations imposed by the State and advancing the implementation of measures;</p> <p>- Fulfilling the shareholder’s strategy;</p> <p>- Competitive advantages in future tenders with social or sustainability components;</p> <p>- Increasing the value of Ascendi’s assets;</p> <p>- Reducing energy costs and specific energy consumption (energy efficiency).</p> <p><b>Costs</b></p> <p>-Energy efficiency and reduction of the carbon footprint through:</p> <p>a. Investment by Ascendi Portugal in charging stations for electric vehicles: €39,353</p> <p>b. Investment by Elsamex in LED lighting: €5,353</p> <p>Ascendi has not yet implemented the mechanisms required to consolidate all the information needed to fully respond to this indicator. Ascendi will take the necessary steps to meet the requirements of this indicator in the future.</p> | 3.2.2 Climate change;<br>3.2.2.2 Strategy and management of impacts, risks and opportunities- | -        | -   | -    |



| Disclosure                    | Information                                                                  | Location                                                                                                 | Omission | SDG   | E.A. |
|-------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------|-------|------|
| 201-3                         | Defined benefit plan obligations and other retirement plans                  | -                                                                                                        | -        | -     | -    |
| GRI 200 – Economic Indicators |                                                                              |                                                                                                          |          |       |      |
| Market presence               |                                                                              |                                                                                                          |          |       |      |
| 202-1                         | Ratios of standard entry level wage by gender compared to local minimum wage | -                                                                                                        | -        | 8     |      |
| 202-2                         | Proportion of senior management hired from the local community               | 3.3.1 Own workforce; 3.3.1.2 Metrics and targets; Diversity                                              | -        | -     | -    |
| GRI 200 – Economic Indicators |                                                                              |                                                                                                          |          |       |      |
| Indirect economic impact      |                                                                              |                                                                                                          |          |       |      |
| 203-1                         | Infrastructure investments and services supported                            | 3.3.3 Affected communities; 3.3.3.1 Strategy and management of impacts, risks and opportunities; Actions | -        | 9, 11 |      |



| Disclosure                                                                                                                                       |                                                     | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Location                                                                                  | Omission | SDG | E.A.                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|----------|-----|---------------------------------------------------------------------------------------|
| GRI 200 – Economic Indicators<br>Procurement practices [Material topic – Management of relationships with suppliers including payment practices] |                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                           |          |     |                                                                                       |
| 3-3                                                                                                                                              | Management of the material topic                    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 3.4 Governance Information                                                                | -        | -   | -                                                                                     |
| 204-1                                                                                                                                            | Proportion of spending on local suppliers           | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 3.4 Governance Information                                                                | -        | -   | -                                                                                     |
| GRI 200 – Economic Indicators<br>Anti-corruption [Material topic – Corruption and bribery]                                                       |                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                           |          |     |                                                                                       |
| 3-3                                                                                                                                              | Management of the material topic                    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1.5 Governance, Ethics and Risk Management;<br>1.5.3 Lines of Defense and Risk Management | -        | -   | -                                                                                     |
| 205-1                                                                                                                                            | Operations assessed for risks related to corruption | <p>Number and percentage of operations identified for assessment regarding the risk of corruption: 0*</p> <p>Relevant risks associated with corruption, identified through risk assessments: 23</p> <p>*Communications relating to gifts are assessed in terms of corruption and bribery risk; however, they are not considered for the purpose of calculating this ratio.</p> <p>This information excludes Elsamex and its subsidiaries due to the unavailability of data. Nevertheless, Elsamex also carries out a risk assessment process that enables the identification of various types of risks.</p> | 1.5 Governance, Ethics and Risk Management;<br>1.5.3 Lines of Defense and Risk Management | -        | 16  |  |



| Disclosure                                                                     | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Location                                                                                  | Omission         | SDG    | E.A.         |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|------------------|--------|--------------|--|--------------|--|-----|-----|-----|-----|-----|--------------------------|--------|--------|--------|--------|--------|------------------------------------------|------|------|------|---|------|---------------------------------------|---|---|----|-----|-----|----------------------|---|-------|--|
| 205-2<br>Communication and training on anti-corruption policies and procedures | <p>Total number and percentage of members of the governance body to whom anti corruption procedures and policies were communicated: 5 (100%)</p> <p>Total number and percentage of employees to whom anti corruption procedures and policies were communicated: 1,885 (100%).</p> <p>This information is made available to all employees of Ascendi Portugal (743 employees) and Elsamex (1,142 employees), for example through the intranet.</p> <p>Total number and percentage of business partners to whom anti corruption procedures and policies were communicated: Anti corruption policies and procedures are made available on the corporate website/intranet of Ascendi Portugal and Elsamex. Additionally, Ascendi Portugal communicates these in Purchase Orders, meaning that all “business partners” with a commercial relationship with Ascendi are aware of them.All contracts based on Ascendi’s standard template, which constitute the majority of contracts signed, include an anti corruption clause whereby the “Business Partner” (Supplier) expressly declares, upon signing, adherence to anti corruption best practices and to Ascendi’s related policy.</p> <p>Total number and percentage of members of the governance body who received anti corruption training: 4 (100% of the Executive Committee)</p> <p>Total number and percentage of employees who received anti corruption training, by functional category at Ascendi Portugal: 340 (46% of Ascendi Portugal employees), of which: 70 strategic staff (21%); 11 specialised staff (3%) and 59 operational and support staff (76%).</p> <p>Total number and percentage of employees who received anti corruption training, by functional category at Elsamex: Training in this area is provided only to employees within the compliance function.</p> | 1.5 Governance, Ethics and Risk Management;<br>1.5.3 Lines of Defense and Risk Management | -                | -      |              |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
| <b>GRI 300 – Environmental Indicators</b><br>Energy [Material topic – Energy]  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                           |                  |        |              |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
| 3-3<br>Management of the material topic                                        | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 3.2.2 Climate change                                                                      | -                | -      | -            |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
| 302-1<br>Energy consumption within the organization                            | <div><div>In 2025, energy intensity also began to be reported taking into account turnover, in accordance with the ESRS disclosure requirements.</div><table><tr><th></th><th colspan="2">Ascendi Portugal</th><th colspan="2">Elsamex</th><th>Consolidated</th></tr><tr><th></th><th>'23</th><th>'24</th><th>'25</th><th>'25</th><th>'25</th></tr><tr><td>Energy consumption (MWh)</td><td>20,590</td><td>19,961</td><td>19,353</td><td>18,725</td><td>38,077</td></tr><tr><td>Energy intensity (MWh/km grid extension)</td><td>32.8</td><td>31.8</td><td>27.6</td><td>-</td><td>60.7</td></tr><tr><td>Energy intensity (MWh/€M of turnover)</td><td>-</td><td>-</td><td>96</td><td>125</td><td>104</td></tr></table></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                           | Ascendi Portugal |        | Elsamex      |  | Consolidated |  | '23 | '24 | '25 | '25 | '25 | Energy consumption (MWh) | 20,590 | 19,961 | 19,353 | 18,725 | 38,077 | Energy intensity (MWh/km grid extension) | 32.8 | 31.8 | 27.6 | - | 60.7 | Energy intensity (MWh/€M of turnover) | - | - | 96 | 125 | 104 | 3.2.2 Climate change | - | 8, 13 |  |
|                                                                                | Ascendi Portugal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                           | Elsamex          |        | Consolidated |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
|                                                                                | '23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | '24                                                                                       | '25              | '25    | '25          |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
| Energy consumption (MWh)                                                       | 20,590                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 19,961                                                                                    | 19,353           | 18,725 | 38,077       |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
| Energy intensity (MWh/km grid extension)                                       | 32.8                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 31.8                                                                                      | 27.6             | -      | 60.7         |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
| Energy intensity (MWh/€M of turnover)                                          | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | -                                                                                         | 96               | 125    | 104          |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |
| 302-3<br>Energy intensity                                                      | <div><div>The network extension considers 700 km operated by Ascendi and 17,585 km operated by Elsamex, resulting in a total of 18,285 km.</div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 3.2.2 Climate change                                                                      | -                | 8, 13  |              |  |              |  |     |     |     |     |     |                          |        |        |        |        |        |                                          |      |      |      |   |      |                                       |   |   |    |     |     |                      |   |       |  |



| Disclosure                                                                                                                                                       | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Location                                                          | Omission         | SDG   | E.A. |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------|-------|------|-----|-----|-------------------------------|---|---|--------------------|----|----|--------------------|----|----|-------------------------|----|----|---------------|-----|-----|------------------------|---|---|-------------------------------------------------------------------|---|----|--|
| 302-4    Reduction of energy consumption                                                                                                                         | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3.2.2 Climate Changes                                             | -                | 8, 13 | -    |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| <b>GRI 300 – Environmental Indicators</b><br>Biodiversity [Material topics – Impacts on the state of species; Impacts on the extent and condition of ecosystems] |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                   |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| 3-3        Management of the material topic                                                                                                                      | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3.2.4 Biodiversity and ecosystems                                 | -                | -     | -    |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| 304-1        Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas           | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3.2.4 Biodiversity and ecosystems;<br>3.2.4.2 Metrics and Targets | -                | 15    | -    |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| 304-2        Significant impacts of activities, products and services on biodiversity                                                                            | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3.2.4 Biodiversity and ecosystems                                 | -                | 15    | -    |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| 304-3        Habitats protected or restored                                                                                                                      | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3.2.4 Biodiversity and ecosystems;<br>3.2.4.2 Metrics and Targets | -                | 15    | -    |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| 304-4        IUCN Red List species and national conservation list species with habitats in areas affected by operations                                          | <div>Only the activity of Ascendi Portugal was considered. The national and international lists were taken into account, in accordance with the methodology described in section ‘3.2.4.2 Metrics and Targets’.</div> <table><tr><td></td><td colspan="2">Ascendi Portugal</td></tr><tr><td></td><td>’24</td><td>’25</td></tr><tr><td>Critically endangered species</td><td>4</td><td>4</td></tr><tr><td>Endangered species</td><td>17</td><td>25</td></tr><tr><td>Vulnerable species</td><td>42</td><td>42</td></tr><tr><td>Near-threatened species</td><td>29</td><td>25</td></tr><tr><td>Least concern</td><td>173</td><td>171</td></tr><tr><td>Not enough information</td><td>3</td><td>5</td></tr></table> |                                                                   | Ascendi Portugal |       |      | ’24 | ’25 | Critically endangered species | 4 | 4 | Endangered species | 17 | 25 | Vulnerable species | 42 | 42 | Near-threatened species | 29 | 25 | Least concern | 173 | 171 | Not enough information | 3 | 5 | 3.2.4 Biodiversity and ecosystems;<br>3.2.4.2 Metrics and Targets | - | 15 |  |
|                                                                                                                                                                  | Ascendi Portugal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                   |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
|                                                                                                                                                                  | ’24                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | ’25                                                               |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| Critically endangered species                                                                                                                                    | 4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 4                                                                 |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| Endangered species                                                                                                                                               | 17                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 25                                                                |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| Vulnerable species                                                                                                                                               | 42                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 42                                                                |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| Near-threatened species                                                                                                                                          | 29                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 25                                                                |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| Least concern                                                                                                                                                    | 173                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 171                                                               |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |
| Not enough information                                                                                                                                           | 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 5                                                                 |                  |       |      |     |     |                               |   |   |                    |    |    |                    |    |    |                         |    |    |               |     |     |                        |   |   |                                                                   |   |    |  |



| Disclosure                                                                                          | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Location                                                                     | Omission                | SDG            | E.A.                    |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
|-----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------|----------------|-------------------------|----------------|---------------------|--------------------------------------------------------------------------------|-------|-------|---------|---------|---------|------------------------------------------------------------------------|---------|---------|-----------|----------|-----------|--------------------------------------------------------------------------|---------|---------|-----------|----------|-----------|---------------------------------------------------------------------|---------|-----------|-----------|----------|-----------|---------------------------------------------------------|---------|---------|-----------|----------|-----------|---------------------------------------------------------------------|---|-----------|---|
| <b>GRI 300 – Environmental Indicators</b><br>Emissions [Material topic – Climate change mitigation] |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                              |                         |                |                         |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| 3-3 Management of the material topic                                                                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 3.2.2 Climate Change                                                         | -                       | -              | -                       |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| 305-1 Direct (Scope 1) GHG emissions                                                                | <table><tr><th></th><th>'23</th><th>'24</th><th>Ascendi Portugal<br/>'25</th><th>Elsamex<br/>'25</th><th>Consolidated<br/>'25</th></tr><tr><td>Scope 1 emissions (tCO<sub>2</sub>e)</td><td>3,129</td><td>2,676</td><td>2,532.6</td><td>4,794.9</td><td>7,327.5</td></tr><tr><td>Scope 2 emissions – market-based (tCO<sub>2</sub>e)</td><td>0</td><td>0</td><td>0</td><td>66.2</td><td>66.2</td></tr><tr><td>Scope 2 emissions – location-based (tCO<sub>2</sub>e)</td><td>671</td><td>685</td><td>434.3</td><td>66.7</td><td>501.0</td></tr><tr><td>Scope 3 emissions (tCO<sub>2</sub>e) – market-based</td><td>787,134</td><td>839,851</td><td>927,453.1</td><td>14,521.4</td><td>941,974.5</td></tr><tr><td>Scope 3 emissions (tCO<sub>2</sub>e) – location-based</td><td>787,208</td><td>839,889</td><td>927,502.6</td><td>14,521.4</td><td>942,024.0</td></tr></table> |                                                                              | '23                     | '24            | Ascendi Portugal<br>'25 | Elsamex<br>'25 | Consolidated<br>'25 | Scope 1 emissions (tCO <sub>2</sub> e)                                         | 3,129 | 2,676 | 2,532.6 | 4,794.9 | 7,327.5 | Scope 2 emissions – market-based (tCO <sub>2</sub> e)                  | 0       | 0       | 0         | 66.2     | 66.2      | Scope 2 emissions – location-based (tCO <sub>2</sub> e)                  | 671     | 685     | 434.3     | 66.7     | 501.0     | Scope 3 emissions (tCO <sub>2</sub> e) – market-based               | 787,134 | 839,851   | 927,453.1 | 14,521.4 | 941,974.5 | Scope 3 emissions (tCO <sub>2</sub> e) – location-based | 787,208 | 839,889 | 927,502.6 | 14,521.4 | 942,024.0 | 3.2.2 Climate change;<br>3.2.2.3 Metrics and targets; GHG emissions | - | 3, 13, 15 | ✓ |
|                                                                                                     | '23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | '24                                                                          | Ascendi Portugal<br>'25 | Elsamex<br>'25 | Consolidated<br>'25     |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 1 emissions (tCO <sub>2</sub> e)                                                              | 3,129                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,676                                                                        | 2,532.6                 | 4,794.9        | 7,327.5                 |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 2 emissions – market-based (tCO <sub>2</sub> e)                                               | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0                                                                            | 0                       | 66.2           | 66.2                    |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 2 emissions – location-based (tCO <sub>2</sub> e)                                             | 671                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 685                                                                          | 434.3                   | 66.7           | 501.0                   |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 3 emissions (tCO <sub>2</sub> e) – market-based                                               | 787,134                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 839,851                                                                      | 927,453.1               | 14,521.4       | 941,974.5               |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 3 emissions (tCO <sub>2</sub> e) – location-based                                             | 787,208                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 839,889                                                                      | 927,502.6               | 14,521.4       | 942,024.0               |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| 305-2 Energy indirect (Scope 2) GHG emissions                                                       | <table><tr><td>Scope 2 emissions – market-based (tCO<sub>2</sub>e)</td><td>0</td><td>0</td><td>0</td><td>66.2</td><td>66.2</td></tr><tr><td>Scope 2 emissions – location-based (tCO<sub>2</sub>e)</td><td>671</td><td>685</td><td>434.3</td><td>66.7</td><td>501.0</td></tr><tr><td>Scope 3 emissions (tCO<sub>2</sub>e) – market-based</td><td>787,134</td><td>839,851</td><td>927,453.1</td><td>14,521.4</td><td>941,974.5</td></tr><tr><td>Scope 3 emissions (tCO<sub>2</sub>e) – location-based</td><td>787,208</td><td>839,889</td><td>927,502.6</td><td>14,521.4</td><td>942,024.0</td></tr></table>                                                                                                                                                                                                                                                                   | Scope 2 emissions – market-based (tCO <sub>2</sub> e)                        | 0                       | 0              | 0                       | 66.2           | 66.2                | Scope 2 emissions – location-based (tCO <sub>2</sub> e)                        | 671   | 685   | 434.3   | 66.7    | 501.0   | Scope 3 emissions (tCO <sub>2</sub> e) – market-based                  | 787,134 | 839,851 | 927,453.1 | 14,521.4 | 941,974.5 | Scope 3 emissions (tCO <sub>2</sub> e) – location-based                  | 787,208 | 839,889 | 927,502.6 | 14,521.4 | 942,024.0 | 3.2.2 Climate change;<br>3.2.2.3 Metrics and targets; GHG emissions | -       | 3, 13, 15 | ✓         |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 2 emissions – market-based (tCO <sub>2</sub> e)                                               | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0                                                                            | 0                       | 66.2           | 66.2                    |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 2 emissions – location-based (tCO <sub>2</sub> e)                                             | 671                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 685                                                                          | 434.3                   | 66.7           | 501.0                   |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 3 emissions (tCO <sub>2</sub> e) – market-based                                               | 787,134                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 839,851                                                                      | 927,453.1               | 14,521.4       | 941,974.5               |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Scope 3 emissions (tCO <sub>2</sub> e) – location-based                                             | 787,208                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 839,889                                                                      | 927,502.6               | 14,521.4       | 942,024.0               |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| 305-3 Other indirect (Scope 3) GHG emissions                                                        | <table><tr><td>Emissions Intensity (tCO<sub>2</sub>e/km network extension) – market-based</td><td>1,260</td><td>1,344</td><td>1,483</td><td>-</td><td>1,514</td></tr><tr><td>Emissions Intensity (tCO<sub>2</sub>e/km network extension) – location-based</td><td>1,262</td><td>1,345</td><td>1,484</td><td>-</td><td>1,515</td></tr><tr><td>Emissions intensity (tCO<sub>2</sub>e/M€ of turnover) – market-based</td><td>-</td><td>-</td><td>4,604</td><td>130</td><td>2,602</td></tr><tr><td>Emissions intensity (tCO<sub>2</sub>e/M€ of turnover) – location-based</td><td>-</td><td>-</td><td>4,606</td><td>130</td><td>2,603</td></tr></table>                                                                                                                                                                                                                          | Emissions Intensity (tCO <sub>2</sub> e/km network extension) – market-based | 1,260                   | 1,344          | 1,483                   | -              | 1,514               | Emissions Intensity (tCO <sub>2</sub> e/km network extension) – location-based | 1,262 | 1,345 | 1,484   | -       | 1,515   | Emissions intensity (tCO <sub>2</sub> e/M€ of turnover) – market-based | -       | -       | 4,604     | 130      | 2,602     | Emissions intensity (tCO <sub>2</sub> e/M€ of turnover) – location-based | -       | -       | 4,606     | 130      | 2,603     | 3.2.2 Climate change;<br>3.2.2.3 Metrics and targets; GHG emissions | -       | 3, 13, 15 | ✓         |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Emissions Intensity (tCO <sub>2</sub> e/km network extension) – market-based                        | 1,260                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,344                                                                        | 1,483                   | -              | 1,514                   |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Emissions Intensity (tCO <sub>2</sub> e/km network extension) – location-based                      | 1,262                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,345                                                                        | 1,484                   | -              | 1,515                   |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Emissions intensity (tCO <sub>2</sub> e/M€ of turnover) – market-based                              | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -                                                                            | 4,604                   | 130            | 2,602                   |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| Emissions intensity (tCO <sub>2</sub> e/M€ of turnover) – location-based                            | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -                                                                            | 4,606                   | 130            | 2,603                   |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| 305-4 GHG emissions intensity                                                                       | In 2025, emission intensity also began to be reported taking into account turnover, in line with ESRS disclosure requirements. The network extension considers 700 km operated by Ascendi and 17,585 km operated by Elsamex, resulting in a total of 18,285 km.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 3.2.2 Climate change;<br>3.2.2.3 Metrics and targets; GHG emissions          | -                       | 3, 13, 15      | ✓                       |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| 305-5 Reduction of GHG emissions                                                                    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 3.2.2 Climate Change                                                         | -                       | 3, 13, 15      | -                       |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| <b>GRI 300 – Environmental Indicators</b><br>Waste                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                              |                         |                |                         |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| 306-1 Waste generation and significant waste-related impacts                                        | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 3.2.5 Other environmental issues                                             | -                       | 3              | -                       |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |
| 306-2 Managing of significant waste-related impacts                                                 | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 3.2.5 Other environmental issues                                             | -                       | 2              | -                       |                |                     |                                                                                |       |       |         |         |         |                                                                        |         |         |           |          |           |                                                                          |         |         |           |          |           |                                                                     |         |           |           |          |           |                                                         |         |         |           |          |           |                                                                     |   |           |   |



| Disclosure |                                  | Information                                              |  |  | Location                         |       | Omission | SDG                              | E.A. |   |  |
|------------|----------------------------------|----------------------------------------------------------|--|--|----------------------------------|-------|----------|----------------------------------|------|---|--|
| 306-3      | Waste generated                  | -                                                        |  |  | 3.2.5 Other environmental issues |       | -        | 3, 15                            |      |   |  |
| 306-4      | Waste diverted from disposal     | Waste diverted from disposal, by concession (t)          |  |  | '23                              | '24   | '25      | 3.2.5 Other environmental issues | -    | - |  |
|            |                                  | Norte                                                    |  |  | 119.6                            | 165.4 | 122.8    |                                  |      |   |  |
|            |                                  | Costa de Prata                                           |  |  | 84.9                             | 172.4 | 80.2     |                                  |      |   |  |
|            |                                  | Beiras Litoral e Alta                                    |  |  | 62.1                             | 106.8 | 64.9     |                                  |      |   |  |
|            |                                  | Grande Porto                                             |  |  | 228.1                            | 149.2 | 299.0    |                                  |      |   |  |
|            |                                  | Grande Lisboa                                            |  |  | 22.4                             | 105.7 | 27.0     |                                  |      |   |  |
|            |                                  | Pinhal Interior                                          |  |  | 16.0                             | 24.3  | 41.7     |                                  |      |   |  |
|            |                                  | Others (includes Ascendi Portugal headquarters and AEDL) |  |  | 1.9                              | 1.8   | 48.4     |                                  |      |   |  |
|            |                                  | Elsamex                                                  |  |  | -                                | -     | 8,182.2  |                                  |      |   |  |
|            |                                  | Total weight of waste diverted from disposal (t)         |  |  | 534.9                            | 725.6 | 8,866.2  |                                  |      |   |  |
|            |                                  | Waste directed to disposal, by concession (t)            |  |  | '23                              | '24   | '25      |                                  |      |   |  |
|            |                                  | Norte                                                    |  |  | 17.1                             | 30.8  | 14.3     |                                  |      |   |  |
| 306-5      | Waste directed to disposal       | Costa de Prata                                           |  |  | 33.2                             | 23.0  | 16.3     | 3.2.5 Other environmental issues | -    | - |  |
|            |                                  | Beiras Litoral e Alta                                    |  |  | 22.7                             | 39.5  | 12.5     |                                  |      |   |  |
|            |                                  | Grande Porto                                             |  |  | 11.8                             | 10.9  | 13.9     |                                  |      |   |  |
|            |                                  | Grande Lisboa                                            |  |  | 13.9                             | 37.9  | 28.1     |                                  |      |   |  |
|            |                                  | Pinhal Interior                                          |  |  | 10.4                             | 3.6   | 3.1      |                                  |      |   |  |
|            |                                  | Others (includes Ascendi Portugal headquarters and AEDL) |  |  | 0.01                             | 0.02  | 0.02     |                                  |      |   |  |
|            |                                  | Elsamex                                                  |  |  | -                                | -     | 2,358.6  |                                  |      |   |  |
|            |                                  | Total weight of waste directed from disposal (t)         |  |  | 109.0                            | 145.8 | 2,446.7  |                                  |      |   |  |
|            |                                  | Waste with unknown treatment operation (t)               |  |  | '23                              | '24   | '25      |                                  |      |   |  |
|            |                                  | Elsamex                                                  |  |  | -                                | -     | 5,597.2  |                                  |      |   |  |
|            |                                  | GRI 400 – Social Indicators                              |  |  |                                  |       |          |                                  |      |   |  |
|            |                                  | Employment [Material topic – Working conditions]         |  |  |                                  |       |          |                                  |      |   |  |
| 3-3        | Management of the material topic | -                                                        |  |  | 3.3.1 Own worforce               |       | -        | -                                | -    |   |  |

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| Disclosure                                                                                                  | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Location                                                                                                       | Omission | SDG  | E.A. |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|----------|------|------|
| <b>GRI 400 – Social Indicators</b><br>Labor management relations                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                |          |      |      |
| 401-2<br>Benefits provided to full-time employees that are not provided to temporary or part-time employees | At Ascendi Portugal, all benefits are the same for full time and part time employees. In the Elsamex Group, benefits are not the same for full time and part time employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 3.3.1 Own workforce;<br>3.3.1.1 Strategy and management of impacts, risks and opportunities; Actions; Benefits | -        | 8    | -    |
| 401-3<br>Parental leave                                                                                     | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.3.1 Own workforce;<br>3.3.1.2 Metrics and Targets; Work-life balance                                         | -        | 8    | -    |
| 402-1<br>Minimum notice periods regarding operational changes                                               | The minimum notice period varies according to the type of change in question and may be established either in law or in employment contracts.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | -                                                                                                              | -        | -    | -    |
| <b>GRI 400 – Social Indicators</b><br>Occupational health and safety [Material topic – Safety at work]      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                |          |      |      |
| 3-3<br>Management of the material topic                                                                     | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.3.1 Own workforce                                                                                            | -        | -    | -    |
| 403-1<br>Occupational health and safety management system                                                   | The Occupational Health and Safety Management System of Ascendi Portugal and Elsamex, an integral part of their Management Systems, is based on the most recent international standard ISO 45001:2018.<br><br>These systems cover all employees and all Ascendi activities.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                                                                                                              | -        | 3, 8 | -    |
| 403-2<br>Hazard identification, risk assessment and incident investigation                                  | Ascendi Portugal has a set of mechanisms (regulations, procedures, manuals and work instructions) designed to ensure the proper management of the risks associated with its activities, particularly those carried out on the road infrastructure and in close proximity to traffic flows. These are communicated to employees through training and awareness raising initiatives, ensuring that they are prepared to avoid unsafe situations or actions and to respond diligently to unexpected events, as their behaviour is a crucial factor in preventing incidents.<br>To carry out the risk assessment, Ascendi considers the following procedures:<br>-Gaining detailed knowledge of the process, task, equipment and constraints. This includes all information and recommendations resulting from internal and external audits, as well as inspections.<br>-Identifying the associated hazards and risks; | 3.3.1 Own workforce;<br>3.3.1.1 Strategy and management of impacts, risks and opportunities                    | -        | 3, 8 | -    |



| Disclosure                                                                 | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Location                                                                                 | Omission | SDG  | E.A. |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|----------|------|------|
| 403-2<br>Hazard identification, risk assessment and incident investigation | <p>-Assessing and prioritising the risks. For this purpose, a Risk Level is used, which results from multiplying Probability (P) by Impact (I). Probability corresponds to the likelihood of a hazardous situation materialising during the working period. Impact corresponds to the severity of the consequences that such a situation may cause.</p> <p>-Reducing the value of the criterion in accordance with the Mitigation Measures to be implemented (Residual Risk).</p> <p>-Identifying additional mitigation measures that may be implemented.</p> <p>Additionally, the Organisation holds Safety Meetings, incident reporting, surveys, and maintains direct contact with Safety Technicians or line management. Elsamex has an Occupational Risk Prevention Management System that covers the entire prevention cycle, ensuring a continuous approach to occupational health and safety, namely:</p> <p>-Risk identification: recognising and cataloguing the hazards associated with each task and workstation.</p> <p>-Risk assessment: determining the probability and severity of risks to prioritise actions, always focusing on eliminating risks at their source.</p> <p>-Planning and control measures: establishing safe work procedures that include technical, organisational and protective measures (giving priority to collective protection over individual protection).</p> <p>-Training and capacity-building: instructing workers on the risks and on the correct use of equipment and tools.</p> <p>-Implementation and supervision: applying preventive measures and monitoring compliance through audits and inspections.</p> <p>-Investigation and improvement: investigating accidents or incidents to adopt corrective measures and continuously improve the system.</p> <p>Ascendi Portugal and Elsamex implement organisational measures to reduce hazardous situations and provide employees with collective protective equipment, personal protective equipment and workwear.</p> <p>To protect employees from potential retaliation, both organisations have a Code of Conduct and an Ethics Channel that guarantees anonymity. This channel may be used to report any situation that may potentially be related to retaliation.</p> | 3.3.1 Own workforce; 3.3.1.1 Strategy and management of impacts, risks and opportunities | -        | 3, 8 | -    |
| 403-3<br>Occupational health services                                      | <p>The occupational health and safety services of Ascendi Portugal have the following main functions:</p> <ul style="list-style-type: none"><li>• Admission, periodic and occasional medical examinations in accordance with legislation;</li><li>• Monitoring and control of working conditions and employee health;</li><li>• Medical visits to workplaces;</li><li>• Health awareness campaigns.</li></ul> <p>• The organisation ensures the quality of these services and facilitates employee access in the following ways:</p> <ul style="list-style-type: none"><li>• Scheduled monthly appointments at all facilities;</li><li>• The possibility for any employee to book an appointment;</li><li>• Visits to work locations, including field work fronts.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                                                                                        | -        | 3, 8 | -    |



| Disclosure                                                                                    | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Location                                                                                    | Omission | SDG  | E.A. |
|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------|------|------|
| 403-3Occupational health services                                                             | <p>Employees of Elsamex, in turn, benefit from a set of services different from those applicable to Ascendi’s employees, namely:</p> <ul style="list-style-type: none"><li>• Preventive coverage for occupational accidents and diseases, provided by Mutua Universal, which has a care network in all Spanish provinces;</li><li>• International assistance guaranteed through the National Social Security Institute, whenever international travel or the temporary creation of international work sites is required;</li><li>• Immediate first response measures, rehabilitation services, and social and psychological support, extended to family members when necessary.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -                                                                                           | -        | 3, 8 | -    |
| 403-4Employee participation, consultation and communication on occupational health and safety | <p>Ascendi Portugal promotes employee participation through safety meetings and training and awareness raising activities. In 2025, a series of sessions was carried out, namely the General Safety Meeting, three Operational Safety Meetings (OSM) per Concession/Sub concession, and two Back Office Meetings. These initiatives covered:</p> <p>-All companies or establishments under its responsibility or operation, as well as all those in which its employees carry out work;</p> <p>-All activities performed within the Organisation, including, in particular, all Construction, Maintenance, Conservation and Repair works, Assistance and Surveillance activities, and Toll Collection.</p> <p>All employees of Ascendi Portugal are represented in these activities, as set out in the internal regulation issued for this purpose.</p> <p>Additionally, consultations with employees were carried out through the Annual Occupational Health and Safety Survey and the Work Equipment and Hazards Survey.</p> <p>Elsamex Group has Health and Safety Committees, composed of representatives from management and workers. These committees meet quarterly and undertake the following activities:</p> <p>-Participating in the preparation and evaluation of the Risk Prevention Plan;</p> <p>-Conducting visits to workplaces to observe working conditions on site;</p> <p>-Analysing and investigating risks to employees’ health;</p> <p>-Proposing initiatives to improve working conditions, including suggestions related to working hours, work pace and workload, always with the aim of promoting a safer and healthier environment;</p> <p>Assessing and issuing opinions on the annual history and programming of prevention services.</p> | 3.3.1 Own workforce;<br>3.3.1.1 Strategy and management of impacts, risks and opportunities | -        | 3, 8 | -    |



| Disclosure                                                                                                         | Information                                                                                                                                                                 | Location                                                                                                             | Omission | SDG  | E.A. |
|--------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|----------|------|------|
| 403-5Employee training on occupational health and safety                                                           | -                                                                                                                                                                           | 3.3.1 Own workforce; 3.3.1.1 Strategy and management of impacts, risks and opportunities; Actions; Health and Safety | -        | 3, 8 | -    |
| 403-6Promotion of employee health                                                                                  | -                                                                                                                                                                           | 3.3.1 Own workforce; 3.3.1.1 Strategy and management of impacts, risks and opportunities; Actions; WELLNESS+ Program | -        | 3, 8 | -    |
| 403-7Prevention and mitigation of occupational health and safety impacts directly linked to business relationships | -                                                                                                                                                                           | 3.3.1 Own workforce; 3.3.1.1 Strategy and management of impacts, risks and opportunities; Actions                    | -        | 3, 8 | -    |
| 403-8Employees covered by an occupational health and safety management system                                      | Percentage of employees whose work or workplace is controlled by the organisation and who are represented in joint health and safety committees (management–employee): 100% | -                                                                                                                    | -        | -    | -    |



| Disclosure                                             | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Location                                                   | Omission                                              | SDG                                                                                         | E.A.                                                                                        |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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------------------------------------------------------------------------------------------------------------------------------------------------|---|------|---|
| 403-9Work related injuries                             | <p>The formula used to calculate the occupational accident rate was as follows: Accident rate = (Number of occupational accidents / Total number of hours worked) × 1,000,000.</p> <table><tr><th></th><th colspan="3">Ascendi Portugal</th><th>Elsamex</th><th>Consolidated</th></tr><tr><th>Ascendi employees</th><th>'23</th><th>'24</th><th>'25</th><th>'25</th><th>'25</th></tr><tr><td>Fatalities as a result of work-related injury (nº)</td><td>0</td><td>1</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Rate fatalities as a result of work-related injury (%)</td><td>0</td><td>7.7%</td><td>0</td><td>0</td><td>0</td></tr><tr><td>High-consequence work-related injuries (nº)</td><td>0</td><td>1</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Rate of high-consequence work-related injuries (%)</td><td>0</td><td>7.7%</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Recordable work-related injuries (nº)</td><td>1</td><td>2</td><td>2</td><td>102</td><td>104</td></tr><tr><td>Rate of recordable work-related injuries (%)</td><td>0.75</td><td>1.44</td><td>1.51</td><td>53.1</td><td>32.1</td></tr><tr><td>Nº. of hours worked</td><td>1,336,865</td><td>1,385,352</td><td>1,324,638</td><td>1,919,232</td><td>3,243,870</td></tr><tr><td>Main types of work-related injuries</td><td>Ergonomic, Engineered Materials and Grip</td><td>Same-level falls, Ergonomic, Run-over, Impact and Crushing</td><td>Same-level falls, Ergonomic and Crushing</td><td>Same-level falls and Electrical contact, fire, extreme temperatures or hazardous substances</td><td>Same-level falls and Electrical contact, fire, extreme temperatures or hazardous substances</td></tr><tr><th>Subcontractors</th><th>'23</th><th>'24</th><th>'25</th><th>'25</th><th>'25</th></tr><tr><td>Fatalities as a result of work-related injury (nº)</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Rate fatalities as a result of work-related injury (%)</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>High-consequence work-related injuries (nº)</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Rate of high-consequence work-related injuries (%)</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>Recordable work-related injuries (no.)</td><td>2</td><td>2</td><td>1</td><td>0</td><td>1</td></tr><tr><td>Rate of recordable work-related injuries (%)</td><td>2.89</td><td>3.28</td><td>2.05</td><td>0</td><td>2.05</td></tr><tr><td>No. of hours worked</td><td>691,343</td><td>609,070</td><td>487,746</td><td>0</td><td>487,746</td></tr><tr><td>Main types of work-related injuries</td><td>Hit-and-run, collision and falls</td><td>Fall from a different level (from lorry) and crushing</td><td>Vehicle impact with employee and contact with objects</td><td></td><td>Vehicle impact with employee and contact with objects</td></tr></table> |                                                            | Ascendi Portugal                                      |                                                                                             |                                                                                             | Elsamex | Consolidated | Ascendi employees | '23 | '24 | '25 | '25 | '25 | Fatalities as a result of work-related injury (nº) | 0 | 1 | 0 | 0 | 0 | Rate fatalities as a result of work-related injury (%) | 0 | 7.7% | 0 | 0 | 0 | High-consequence work-related injuries (nº) | 0 | 1 | 0 | 0 | 0 | Rate of high-consequence work-related injuries (%) | 0 | 7.7% | 0 | 0 | 0 | Recordable work-related injuries (nº) | 1 | 2 | 2 | 102 | 104 | Rate of recordable work-related injuries (%) | 0.75 | 1.44 | 1.51 | 53.1 | 32.1 | Nº. of hours worked | 1,336,865 | 1,385,352 | 1,324,638 | 1,919,232 | 3,243,870 | Main types of work-related injuries | Ergonomic, Engineered Materials and Grip | Same-level falls, Ergonomic, Run-over, Impact and Crushing | Same-level falls, Ergonomic and Crushing | Same-level falls and Electrical contact, fire, extreme temperatures or hazardous substances | Same-level falls and Electrical contact, fire, extreme temperatures or hazardous substances | Subcontractors | '23 | '24 | '25 | '25 | '25 | Fatalities as a result of work-related injury (nº) | 0 | 0 | 0 | 0 | 0 | Rate fatalities as a result of work-related injury (%) | 0 | 0 | 0 | 0 | 0 | High-consequence work-related injuries (nº) | 0 | 0 | 0 | 0 | 0 | Rate of high-consequence work-related injuries (%) | 0 | 0 | 0 | 0 | 0 | Recordable work-related injuries (no.) | 2 | 2 | 1 | 0 | 1 | Rate of recordable work-related injuries (%) | 2.89 | 3.28 | 2.05 | 0 | 2.05 | No. of hours worked | 691,343 | 609,070 | 487,746 | 0 | 487,746 | Main types of work-related injuries | Hit-and-run, collision and falls | Fall from a different level (from lorry) and crushing | Vehicle impact with employee and contact with objects |  | Vehicle impact with employee and contact with objects | 3.3.1 Own workforce; 3.3.1.1 Strategy and management of impacts, risks and opportunities; Actions; Health and Safety<br><br>3.3.1 Own workforce; 3.3.1.2 Metrics and Targets; Health and Safety | - | 3, 8 | - |
|                                                        | Ascendi Portugal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                            |                                                       | Elsamex                                                                                     | Consolidated                                                                                |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Ascendi employees                                      | '23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | '24                                                        | '25                                                   | '25                                                                                         | '25                                                                                         |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Fatalities as a result of work-related injury (nº)     | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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  | 0                                                                                           | 0                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| Rate fatalities as a result of work-related injury (%) | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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  | 0                                                                                           | 0                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| High-consequence work-related injuries (nº)            | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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  | 0                                                                                           | 0                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| Rate of high-consequence work-related injuries (%)     | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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  | 0                                                                                           | 0                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Recordable work-related injuries (nº)                  | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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  | 102                                                                                         | 104                                                                                         |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Rate of recordable work-related injuries (%)           | 0.75                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1.44                                                       | 1.51                                                  | 53.1                                                                                        | 32.1                                                                                        |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Nº. of hours worked                                    | 1,336,865                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              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  | 1,919,232                                                                                   | 3,243,870                                                                                   |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Main types of work-related injuries                    | Ergonomic, Engineered Materials and Grip                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Same-level falls, Ergonomic, Run-over, Impact and Crushing | Same-level falls, Ergonomic and Crushing              | Same-level falls and Electrical contact, fire, extreme temperatures or hazardous substances | Same-level falls and Electrical contact, fire, extreme temperatures or hazardous substances |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Subcontractors                                         | '23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | '24                                                        | '25                                                   | '25                                                                                         | '25                                                                                         |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Fatalities as a result of work-related injury (nº)     | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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  | 0                                                                                           | 0                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| Rate fatalities as a result of work-related injury (%) | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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  | 0                                                                                           | 0                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                           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                                                                                                                                           |   |      |   |
| High-consequence work-related injuries (nº)            | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0                                                          | 0                                                     | 0                                                                                           | 0                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| Rate of high-consequence work-related injuries (%)     | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0                                                          | 0                                                     | 0                                                                                           | 0                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| Recordable work-related injuries (no.)                 | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2                                                          | 1                                                     | 0                                                                                           | 1                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| Rate of recordable work-related injuries (%)           | 2.89                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 3.28                                                       | 2.05                                                  | 0                                                                                           | 2.05                                                                                        |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| No. of hours worked                                    | 691,343                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 609,070                                                    | 487,746                                               | 0                                                                                           | 487,746                                                                                     |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| Main types of work-related injuries                    | Hit-and-run, collision and falls                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Fall from a different level (from lorry) and crushing      | Vehicle impact with employee and contact with objects |                                                                                             | Vehicle impact with employee and contact with objects                                       |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |
| 403-10Work-related ill health                          | During the reporting period, no recorded cases of occupational diseases were identified, either at Ascendi Portugal or at Elsamex.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                                                          | -                                                     | 8, 10                                                                                       | -                                                                                           |         |              |                   |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |      |   |   |   |                                             |   |   |   |   |   |                                                    |   |      |   |   |   |                                       |   |   |   |     |     |                                              |      |      |      |      |      |                     |           |           |           |           |           |                                     |                                          |                                                            |                                          |                                                                                             |                                                                                             |                |     |     |     |     |     |                                                    |   |   |   |   |   |                                                        |   |   |   |   |   |                                             |   |   |   |   |   |                                                    |   |   |   |   |   |                                        |   |   |   |   |   |                                              |      |      |      |   |      |                     |         |         |         |   |         |                                     |                                  |                                                       |                                                       |  |                                                       |                                                                                                                                                                                                 |   |      |   |



| Disclosure                                                                                  |                                                                                      | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Location                                                                                                                    | Omission                                          | SDG   | E.A. |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-------|------|--|--|-------------------------------------------------------|-----|-----|-----|-----|-----|-----------------|------|-------|-------|------|-------|-------------------|-------|------|------|------|------|-------------------------------|-------|-------|-------|------|-------|-----|-------|--------|-------|------|-------|-------|-------|-------|-------|------|-------|-------|-----|------|-------|------|-------|--------------------------------------------------------------------------------------------------------|---|---|---|
| GRI 400 – Social Indicators<br>Training and education [Material topic – Working conditions] |                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                             |                                                   |       |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| 3-3                                                                                         | Management of the material topic                                                     | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 3.3.1 Own workforce; 3.3.1.1 Strategy and management of impacts, risks and opportunities                                    | -                                                 | -     | -    |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| 404-1                                                                                       | Average hours of training per year, per employee                                     | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 3.3.1 Own workforce; 3.3.1.2 Metrics and targets; Training and development and performance evaluations                      | -                                                 | 8     | -    |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| 404-2                                                                                       | Programs for upgrading employees' skills and transition assistance programs          | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 3.3.1 Own workforce; 3.3.1.1 Strategy and management of impacts, risks and opportunities; Actions; Training and development | -                                                 | 8     | -    |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| 404-3                                                                                       | Percentage of employees receiving regular performance and career development reviews | <div>Eligibility criteria for evaluation – All employees with active employment contracts for a minimum period of three months during the evaluation year (e.g. hired before 30/09 of the evaluation year).</div> <div>Not assessed: Employees on prolonged leave during that year; employees who terminated their employment contract; employees with fixed term contracts without continuity; interns; and service providers.</div> <table><tr><th></th><th colspan="5">Ascendi PortugalElsamex<sup>1</sup>Consolidated</th></tr><tr><th>Percentage of employees receiving performance reviews</th><th>'23</th><th>'24</th><th>'25</th><th>'25</th><th>'25</th></tr><tr><td>Strategic Staff</td><td>100%</td><td>96.5%</td><td>96.4%</td><td>100%</td><td>96.7%</td></tr><tr><td>Specialized Staff</td><td>98.8%</td><td>100%</td><td>100%</td><td>100%</td><td>100%</td></tr><tr><td>Operational and Support staff</td><td>96.6%</td><td>99.9%</td><td>95.3%</td><td>100%</td><td>96.0%</td></tr><tr><td>Men</td><td>98.1%</td><td>100.0%</td><td>94.5%</td><td>100%</td><td>95.7%</td></tr><tr><td>Women</td><td>96.1%</td><td>99.2%</td><td>97.9%</td><td>100%</td><td>98.0%</td></tr><tr><td>Total</td><td>97%</td><td>100%</td><td>95.6%</td><td>100%</td><td>96.3%</td></tr></table> <div><sup>1</sup>Only information relating to Inteval is included, whose workers represent 14% of the total Elsamex workforce.</div> |                                                                                                                             | Ascendi PortugalElsamex <sup>1</sup> Consolidated |       |      |  |  | Percentage of employees receiving performance reviews | '23 | '24 | '25 | '25 | '25 | Strategic Staff | 100% | 96.5% | 96.4% | 100% | 96.7% | Specialized Staff | 98.8% | 100% | 100% | 100% | 100% | Operational and Support staff | 96.6% | 99.9% | 95.3% | 100% | 96.0% | Men | 98.1% | 100.0% | 94.5% | 100% | 95.7% | Women | 96.1% | 99.2% | 97.9% | 100% | 98.0% | Total | 97% | 100% | 95.6% | 100% | 96.3% | 3.3.1 Own workforce; 3.3.1.2 Metrics and targets; Training and development and performance evaluations | - | 8 | - |
|                                                                                             | Ascendi PortugalElsamex <sup>1</sup> Consolidated                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                             |                                                   |       |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| Percentage of employees receiving performance reviews                                       | '23                                                                                  | '24                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | '25                                                                                                                         | '25                                               | '25   |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| Strategic Staff                                                                             | 100%                                                                                 | 96.5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 96.4%                                                                                                                       | 100%                                              | 96.7% |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| Specialized Staff                                                                           | 98.8%                                                                                | 100%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 100%                                                                                                                        | 100%                                              | 100%  |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| Operational and Support staff                                                               | 96.6%                                                                                | 99.9%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 95.3%                                                                                                                       | 100%                                              | 96.0% |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| Men                                                                                         | 98.1%                                                                                | 100.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 94.5%                                                                                                                       | 100%                                              | 95.7% |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| Women                                                                                       | 96.1%                                                                                | 99.2%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 97.9%                                                                                                                       | 100%                                              | 98.0% |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |
| Total                                                                                       | 97%                                                                                  | 100%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 95.6%                                                                                                                       | 100%                                              | 96.3% |      |  |  |                                                       |     |     |     |     |     |                 |      |       |       |      |       |                   |       |      |      |      |      |                               |       |       |       |      |       |     |       |        |       |      |       |       |       |       |       |      |       |       |     |      |       |      |       |                                                                                                        |   |   |   |



| Disclosure                                                              | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Location            | Omission | SDG   | E.A. |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------|-------|------|
| <b>GRI 400 – Social Indicators</b><br>Diversity and equal opportunities |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |          |       |      |
| 405-1<br>Diversity of governance bodies and employees                   | <b>Table presented on page 391.</b><br><br>The figures presented do not include Elsamex, due to the unavailability of information.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 3.3.1 Own workforce |          | 8     |      |
| 405-2<br>Ratio of basic salary and remuneration of women to men         | <b>Table presented on page 392.</b><br><br>For the calculation of the pay and remuneration ratios, the average base salary and the average remuneration of employees were considered, both by functional category. The formulas used to calculate the ratios were as follows:<br>• Base salary ratio = Average base salary of women in each functional category / Average base salary of men in each functional category<br>• Average remuneration ratio = Average remuneration of women in each functional category / Average remuneration of men in each functional category<br><br>The values for the base salary ratio were revised, as they previously considered the lowest salary instead of the average salary.<br><br>Additionally, the ratios for average remuneration for both Elsamex and Ascendi have been included.The figures presented for the base salary ratio do not include Elsamex, due to the unavailability of information. | -                   | -        | 8, 10 |      |
| <b>GRI 400 – Social Indicators</b><br>Non-discrimination                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                     |          |       |      |
| 406-1<br>Incidents of discrimination and corrective measures taken      | During the reporting period, no recorded cases of discrimination were identified.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                   | -        | 8, 16 | -    |



| [405-1]                                                                                               | Ascendi Portugal |   |    |       |    |    |     |   |    |     |    |    |       |    |    |     |    |    |
|-------------------------------------------------------------------------------------------------------|------------------|---|----|-------|----|----|-----|---|----|-----|----|----|-------|----|----|-----|----|----|
|                                                                                                       | '23              |   |    |       |    |    | '24 |   |    |     |    |    | '25   |    |    |     |    |    |
|                                                                                                       | <30              |   |    | 30-50 |    |    | >50 |   |    | <30 |    |    | 30-50 |    |    | >50 |    |    |
|                                                                                                       | W                | M |    | W     | M  |    | W   | M |    | W   | M  |    | W     | M  |    | W   | M  |    |
| Directors   Director                                                                                  | -                | - | 2  | 4     | -  | 7  | -   | - | 2  | 4   | -  | 5  | -     | -  | 1  | 3   | 2  | 7  |
| Heads of Service   Manager                                                                            | -                | - | 7  | 12    | 3  | 10 | -   | - | 5  | 9   | 4  | 7  | -     | -  | 5  | 11  | 4  | 6  |
| Coordinators   Lead                                                                                   | -                | - | 3  | 18    | 2  | 1  | -   | - | 9  | 26  | 3  | 8  | -     | -  | 8  | 24  | 4  | 9  |
| Expert                                                                                                | -                | - | -  | -     | -  | -  | -   | - | 1  | -   | 1  | 1  | -     | -  | -  | -   | -  | 1  |
| Specialist                                                                                            | -                | - | -  | -     | -  | -  | -   | 1 | 4  | 11  | 1  | -  | -     | -  | 4  | 13  | 1  | -  |
| Supervisors/Assistant Coordinators and Assistants   Team Leaders                                      | -                | - | 6  | 3     | -  | 2  | -   | - | 5  | 1   | -  | -  | -     | -  | 5  | 1   | -  | 1  |
| Specialized technicians   Level I Technician                                                          | -                | - | 13 | 20    | 2  | 6  | -   | - | 6  | 8   | 3  | 8  | 1     | 1  | 8  | 15  | 4  | 11 |
| Senior Technicians   Level II Technician                                                              | -                | 3 | 18 | 24    | 1  | 2  | 5   | 4 | 26 | 29  | 2  | 3  | 4     | 5  | 28 | 31  | 3  | 2  |
| Technicians   Level III Technician                                                                    | 14               | 6 | 30 | 29    | 3  | 2  | 16  | 8 | 22 | 26  | 3  | 1  | 12    | 15 | 22 | 19  | 4  | -  |
| Junior Technicians   Level IV Technician                                                              | 10               | 5 | 4  | 4     | -  | -  | 5   | 7 | 6  | 3   | -  | -  | 6     | 3  | 4  | 2   | -  | -  |
| Secretaries (discontinued)                                                                            | -                | - | 7  | -     | 2  | -  | -   | - | -  | -   | -  | -  | -     | -  | -  | -   | -  | -  |
| Administrativos (Staff & Administrative Assistant)                                                    | 7                | 3 | 42 | 11    | 3  | 1  | -   | - | 16 | 5   | 4  | 1  | 1     | -  | 15 | 6   | 4  | 1  |
| Customer Service Operational Assistants (Customer Service Level I; II and III)                        | 9                | - | 12 | 2     | 1  | -  | 8   | - | 26 | 6   | 2  | -  | 4     | -  | 18 | 6   | 1  | -  |
| Doorkeeper                                                                                            | -                | - | -  | -     | -  | -  | -   | - | -  | -   | -  | -  | -     | -  | -  | -   | -  | -  |
| Tolling Systems Operational (Tolling Systems Level II and III)                                        | -                | - | 5  | 3     | -  | -  | -   | 2 | 12 | 5   | -  | -  | -     | 1  | 9  | 6   | -  | -  |
| Drivers                                                                                               | -                | - | -  | 1     | -  | -  | -   | - | -  | -   | -  | -  | -     | -  | -  | -   | -  | -  |
| OPERATING                                                                                             |                  |   |    |       |    |    |     |   |    |     |    |    |       |    |    |     |    |    |
| Main toll operators   Tolling Operational Level I                                                     | -                | - | 5  | 9     | 1  | 19 | -   | - | 4  | 5   | 1  | 16 | -     | -  | 5  | 9   | 1  | 16 |
| Toll operators   Operational Tolling Level II and III                                                 | 3                | - | 9  | 17    | 13 | 7  | 1   | - | 10 | 18  | 15 | 11 | 1     | -  | 9  | 14  | 14 | 10 |
| Operators Assistance and Surveillance   Assistance/Surveillance Op. - Operational Level I, II and III | -                | 8 | -  | 60    | -  | 16 | 1   | 7 | 1  | 54  | -  | 21 | -     | 6  | 1  | 57  | -  | 21 |
| Traffic Controllers   Traffic Control Operational - Operational Traffic Control Level I, II and III   | 2                | 4 | 6  | 20    | 1  | 4  | 2   | 4 | 6  | 18  | 1  | 5  | 1     | 3  | 6  | 18  | 1  | 6  |
| Conservation Officers   O&M Operational - O&M Level I                                                 | -                | - | -  | 17    | -  | 11 | -   | - | -  | 15  | -  | 11 | -     | -  | -  | 13  | -  | 13 |
| Equipment Maintenance Operators   O&M Operational - O&M levels I, II and III                          | -                | 1 | -  | 15    | -  | 5  | -   | 1 | -  | 16  | -  | 7  | -     | -  | -  | -   | -  | -  |

| [405-1]                                                                                                         | Ascendi Portugal |    |    |       |   |    |     |    |    |     |   |    |       |    |   |     |   |    |
|-----------------------------------------------------------------------------------------------------------------|------------------|----|----|-------|---|----|-----|----|----|-----|---|----|-------|----|---|-----|---|----|
|                                                                                                                 | '23              |    |    |       |   |    | '24 |    |    |     |   |    | '25   |    |   |     |   |    |
|                                                                                                                 | <30              |    |    | 30-50 |   |    | >50 |    |    | <30 |   |    | 30-50 |    |   | >50 |   |    |
|                                                                                                                 | W                | M  |    | W     | M |    | W   | M  |    | W   | M |    | W     | M  |   | W   | M |    |
| Maintenance Aids   O&M Operational - O&M Level II and III                                                       | -                | 15 | -  | 40    | - | 21 | -   | 16 | -  | 40  | - | 19 | -     | 16 | - | 49  | - | 29 |
| Maintenance Mechanics   Mechanics Operational Level I, II and III                                               | -                | 1  | -  | 4     | - | 1  | -   | 1  | -  | 4   | - | 1  | -     | -  | - | 4   | - | 2  |
| Mobile Tax Agent Supervisor   Tolling Team Leader Level I & II                                                  | -                | -  | -  | 1     | - | 1  | -   | -  | -  | 1   | - | 1  | -     | -  | - | 1   | - | -  |
| Mobile Tax Agent   Tolling Operational Level I, II and III                                                      | -                | -  | 1  | 22    | - | -  | -   | 2  | 1  | 21  | - | -  | -     | 1  | 1 | 9   | - | -  |
| CAP Supervisors/ Operators (Tolling Team Leader; Tolling Operational - Tolling Operational Level I, II and III) | -                | 3  | 11 | 10    | 3 | 2  | -   | 3  | 11 | 11  | 3 | 3  | -     | 3  | 9 | 5   | 4 | 3  |
| Signaling operators ( O&M Operational - O&M                                                                     | -                | 1  | -  | 6     | - | 1  | -   | 1  | -  | 5   | - | 1  | -     | -  | - | -   | - | -  |



| [405-2]                                                                                               | Ascendi Portugal |      |      |
|-------------------------------------------------------------------------------------------------------|------------------|------|------|
|                                                                                                       | '23              | '24  | '25  |
| W/M Ratio                                                                                             |                  |      |      |
| Directors   Director                                                                                  | 0.97             | 0.96 | 0.93 |
| Heads of Service   Manager                                                                            | 1.06             | 0.98 | 1.04 |
| Coordinators   Lead                                                                                   | 0.97             | 0.96 | 0.95 |
| Expert                                                                                                | 0.97             | 0.56 | 0.57 |
| Specialist                                                                                            | 1.06             | 1.06 | 1.08 |
| Supervisors/Assistant Coordinators and Assistants   Team Leaders                                      | 0.96             | 1.04 | 1.12 |
| Specialized technicians   Level I Technician                                                          | 0.86             | 0.91 | 0.99 |
| Senior Technicians   Level II Technician                                                              | 0.84             | 0.94 | 0.91 |
| Technicians   Level III Technician                                                                    | -                | 0.87 | 0.94 |
| Junior Technicians   Level IV Technician                                                              | 1.02             | 1.04 | 0.89 |
| Secretaries (discontinued)                                                                            | -                | -    | -    |
| Administrativos (Staff & Administrative Assistant)                                                    | 0.96             | 1.08 | 1.07 |
| Customer Service Operational Assistants (Customer Service Level I; II and III)                        | 0.94             | 0.97 | 1.00 |
| Doorman                                                                                               | -                | -    | -    |
| Tolling Systems Operational (Tolling Systems Level II and III)                                        | 1.00             | 1.02 | 1.02 |
| OPERATING                                                                                             |                  |      |      |
| Main toll operators   Tolling Operational Level I                                                     | 0.75             | 0.87 | 0.91 |
| Toll operators   Operational Tolling Level II and III                                                 | 0.92             | 0.94 | 0.95 |
| Operators Assistance and Surveillance   Assistance/Surveillance Op. - Operational Level I, II and III | 0.96             | -    | -    |
| Traffic Controllers   Traffic Control Operational - Operational Traffic Control Level I, II and III   | 0.91             | 0.97 | 0.98 |
| Conservation Officers   O&M Operational - O&M Level I                                                 | -                | -    | -    |
| Equipment Maintenance Operators   O&M Operational - O&M levels I, II and III                          | -                | -    | -    |
| Maintenance Aids   O&M Operational - O&M Level II and III                                             | -                | -    | -    |
| Maintenance Mechanics   Mechanics Operational Level I, II and III                                     | -                | -    | -    |
| Mobile Tax Agent Supervisor   Tolling Team Leader Level I & II                                        | -                | -    | -    |
| Mobile Tax Agent   Tolling Operational Level I, II and III                                            | 1.00             | 0.99 | 1.00 |

| [405-2]                          | Ascendi Portugal <sup>1</sup> |     |     |
|----------------------------------|-------------------------------|-----|-----|
|                                  | '23                           | '24 | '25 |
| W/M Ratio (Average Remuneration) |                               |     |     |
| Strategic Staff (management)     | 0.9                           | 1.0 | 0.9 |
| Specialised Staff (technical)    | 0.7                           | 1.0 | 1.1 |
| Operational and Support Staff    | 1.0                           | 1.0 | 1.0 |
| Total                            | 0.9                           | 1.0 | 1.0 |

<sup>1</sup> Does not include Elsamex and its subsidiaries.



| Disclosure                                                                                                                   | Information                                                                                                                                                                                                                                                                                                                               | Location                                                                                                 | Omission | SDG   | E.A. |
|------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|----------|-------|------|
| <b>GRI 400 – Social Indicators</b><br>Child labour                                                                           |                                                                                                                                                                                                                                                                                                                                           |                                                                                                          |          |       |      |
| 408-1<br>Operations and suppliers at significant risk for incidents of child labor                                           | The risk of the existence of child labour within operations and suppliers is identified as not applicable to Ascendi.                                                                                                                                                                                                                     | -                                                                                                        | -        | 8, 16 | -    |
| <b>GRI 400 – Social Indicators</b><br>Forced or compulsory labour                                                            |                                                                                                                                                                                                                                                                                                                                           |                                                                                                          |          |       |      |
| 409-1<br>Operations and suppliers at significant risk for incidents of forced or compulsory labor                            | The risk of the existence of forced labour or labour analogous to slavery within operations and suppliers is identified as not applicable to Ascendi.                                                                                                                                                                                     | -                                                                                                        | -        | 8     | -    |
| <b>GRI 400 – Social Indicators</b><br>Security practices                                                                     |                                                                                                                                                                                                                                                                                                                                           |                                                                                                          |          |       |      |
| 410-1<br>Security personnel trained in human rights policies or procedures                                                   | Ascendi Portugal does not have security personnel.<br>Information regarding Elsamex’s security teams is not available.                                                                                                                                                                                                                    | -                                                                                                        | -        | 16    | -    |
| <b>GRI 400 – Social Indicators</b><br>Local communities [Material topic – Communities’ economic, social and cultural rights] |                                                                                                                                                                                                                                                                                                                                           |                                                                                                          |          |       |      |
| 3-3<br>Management of the material topic                                                                                      | -                                                                                                                                                                                                                                                                                                                                         | 3.3.3 Affected Communities                                                                               | -        | -     | -    |
| 413-1<br>Operations with local community engagement, impact assessments, and development programs                            | Total number of operations with engagement with the local community and development programmes implemented by Ascendi Portugal: donations were made to more than 39 entities.<br><br>Ascendi Portugal has mechanisms for community engagement, impact assessment and the development of programmes implemented across all its operations. | 3.3.3 Affected Communities; 3.3.3.1 Strategy and management of impacts, risks and opportunities; Actions | -        | 17    | ✓    |



| Disclosure                                                                                                                 |                                                                                       | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Location                                                                                    | Omission         | SDG          | E.A. |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
|----------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|------------------|--------------|------|---------|--------------|--|-----|-----|-----|-----|-----|-------------------------------------------------------|----|----|----|----|----|------------------------------------------------------------------------------------------------------------------------|----|----|----|----|----|---------------------------------------------------------------------------------------------------------------------------|------|------|------|------|------|---------|-------------------------------|--|--|--|-----|-----|-----|-----------------------|-----|-----|-----|------------------------------------------------------------------------------------------|-----|-----|-----|------------------------------|------|------|------|------------------------------------------|------|------|------|---------------------------------------------------------------------------------------|---|---|---|----------------------------------------------------------------------|---|---|---|-----------------------------------------|-------|-------|-------|---|---|---|
| 413-2                                                                                                                      | Operations with significant actual or potential negative impacts on local communities | <p>The organisation recognises that all its operations have impacts on the surrounding community, such as noise and the depletion of natural resources, namely fuels, and the associated emissions. Some of the measures implemented to minimise these impacts include the installation of noise barriers and the electrification of the vehicle fleet. With regard to social aspects, Ascendi does not identify any negative impact affecting local communities.</p> <p>These impacts are identified through complaints, noise measurements, among other means.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1.2 Business Areas<br>3.2.2 Climate Change<br>3.2.3 Pollution<br>3.3.3 Affected Communities | -                | -            | -    |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| GRI 400 – Social Indicators<br>Consumer health and safety [Material topic – Personal safety of consumers and/or end-users] |                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                             |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| 3-3                                                                                                                        | Management of the material topic                                                      | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 3.3.4 Consumers and end-users                                                               | -                | -            | -    |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| 416-1                                                                                                                      | Assessment of health and safety impacts of product and service categories             | <p>Elsamex considers the same categories of products and services as Ascendi, resulting in a consolidated total of 10 categories.</p> <table><tr><th>[416-1]</th><th colspan="3">Ascendi Portugal</th><th>Elsamex</th><th>Consolidated</th></tr><tr><th></th><th>'23</th><th>'24</th><th>'25</th><th>'25</th><th>'25</th></tr><tr><td>Total significant product and service categories (nº)</td><td>12</td><td>10</td><td>10</td><td>10</td><td>10</td></tr><tr><td>Total significant product and service categories for which health and safety impacts are assessed for improvement (nº)</td><td>12</td><td>10</td><td>10</td><td>10</td><td>10</td></tr><tr><td>Percentage of significant product and service categories for which health and safety impacts are assessed for improvement</td><td>100%</td><td>100%</td><td>100%</td><td>100%</td><td>100%</td></tr></table> <table><tr><th>[416-1]</th><th colspan="3">Ascendi Portugal<sup>1</sup></th></tr><tr><th></th><th>'23</th><th>'24</th><th>'25</th></tr><tr><td>Number of permissions</td><td>581</td><td>857</td><td>742</td></tr><tr><td>Evaluation of previous works EUAOS (User Company or Contractor of the Works or Services)</td><td>190</td><td>361</td><td>324</td></tr><tr><td>Percentage of FPS Validation</td><td>100%</td><td>100%</td><td>100%</td></tr><tr><td>Additional evaluation – Total percentage</td><td>100%</td><td>100%</td><td>100%</td></tr><tr><td>Evaluation of preventive measures to prevent/alert of roadway invasions in work zones</td><td>0</td><td>0</td><td>2</td></tr><tr><td>Consultation of staff for insights on occupational safety and health</td><td>3</td><td>3</td><td>3</td></tr><tr><td>EUAOS Training (number of participants)</td><td>1,384</td><td>1,127</td><td>1,350</td></tr></table> | [416-1]                                                                                     | Ascendi Portugal |              |      | Elsamex | Consolidated |  | '23 | '24 | '25 | '25 | '25 | Total significant product and service categories (nº) | 12 | 10 | 10 | 10 | 10 | Total significant product and service categories for which health and safety impacts are assessed for improvement (nº) | 12 | 10 | 10 | 10 | 10 | Percentage of significant product and service categories for which health and safety impacts are assessed for improvement | 100% | 100% | 100% | 100% | 100% | [416-1] | Ascendi Portugal <sup>1</sup> |  |  |  | '23 | '24 | '25 | Number of permissions | 581 | 857 | 742 | Evaluation of previous works EUAOS (User Company or Contractor of the Works or Services) | 190 | 361 | 324 | Percentage of FPS Validation | 100% | 100% | 100% | Additional evaluation – Total percentage | 100% | 100% | 100% | Evaluation of preventive measures to prevent/alert of roadway invasions in work zones | 0 | 0 | 2 | Consultation of staff for insights on occupational safety and health | 3 | 3 | 3 | EUAOS Training (number of participants) | 1,384 | 1,127 | 1,350 | - | - | - |
| [416-1]                                                                                                                    | Ascendi Portugal                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                             | Elsamex          | Consolidated |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
|                                                                                                                            | '23                                                                                   | '24                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | '25                                                                                         | '25              | '25          |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Total significant product and service categories (nº)                                                                      | 12                                                                                    | 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 10                                                                                          | 10               | 10           |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Total significant product and service categories for which health and safety impacts are assessed for improvement (nº)     | 12                                                                                    | 10                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 10                                                                                          | 10               | 10           |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Percentage of significant product and service categories for which health and safety impacts are assessed for improvement  | 100%                                                                                  | 100%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 100%                                                                                        | 100%             | 100%         |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| [416-1]                                                                                                                    | Ascendi Portugal <sup>1</sup>                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                             |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
|                                                                                                                            | '23                                                                                   | '24                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | '25                                                                                         |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Number of permissions                                                                                                      | 581                                                                                   | 857                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 742                                                                                         |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Evaluation of previous works EUAOS (User Company or Contractor of the Works or Services)                                   | 190                                                                                   | 361                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 324                                                                                         |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Percentage of FPS Validation                                                                                               | 100%                                                                                  | 100%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 100%                                                                                        |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Additional evaluation – Total percentage                                                                                   | 100%                                                                                  | 100%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 100%                                                                                        |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Evaluation of preventive measures to prevent/alert of roadway invasions in work zones                                      | 0                                                                                     | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2                                                                                           |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| Consultation of staff for insights on occupational safety and health                                                       | 3                                                                                     | 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 3                                                                                           |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |
| EUAOS Training (number of participants)                                                                                    | 1,384                                                                                 | 1,127                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,350                                                                                       |                  |              |      |         |              |  |     |     |     |     |     |                                                       |    |    |    |    |    |                                                                                                                        |    |    |    |    |    |                                                                                                                           |      |      |      |      |      |         |                               |  |  |  |     |     |     |                       |     |     |     |                                                                                          |     |     |     |                              |      |      |      |                                          |      |      |      |                                                                                       |   |   |   |                                                                      |   |   |   |                                         |       |       |       |   |   |   |



| Disclosure                                                                                                                                               | Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Location                                                                                                                                 | Omission         | SDG     | E.A.         |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------|--------------|---------|--------------|--|-----|-----|-----|-----|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------|----|----|----|---|----|------------------------------------------------------------------------------------|---|---|---|---|---|--------------------------------------------------------------------------|---|---|---|---|---|-------------------------------------------------------|----|----|----|---|----|---|---|----|---|
| 416-2                                                                                                                                                    | <div><div>Incidents of non-compliance with health and safety impacts of products and services</div><table><tr><td></td><td colspan="3">Ascendi Portugal</td><td>Elsamex</td><td>Consolidated</td></tr><tr><td></td><td>'23</td><td>'24</td><td>'25</td><td>'25</td><td>'25</td></tr><tr><td>a) Total number of incidents of non-compliance with regulations and/or voluntary codes regarding health and safety impacts of products and services, by:</td><td>30</td><td>33</td><td>32</td><td>0</td><td>32</td></tr><tr><td>I. Incidents of non-compliance with regulations that result in fines and penalties</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>II. Incidents of non-compliance with regulations that result in warnings</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr><tr><td>III. Incidents of non-compliance with voluntary codes</td><td>30</td><td>33</td><td>32</td><td>0</td><td>32</td></tr></table><div><p>b) if the organisation has not identified any non-compliance with regulations and/or voluntary codes, it must undertake a succinct overview.</p><p>Ascendi conducts continuous assessments of the applicability of current legislation through SIAWISE. As a result of this assessment, actions are planned for implementation (such as carrying out additional risk assessments).</p><p>Elsamex has an Ethical Code and an Ethics Channel that allow for the communication and management of potential irregularities.</p><p>During the reporting period, no cases of non-compliance with applicable legislation or voluntary codes relating to the health and safety impacts on consumers and end users were recorded. Consequently, no fines, sanctions, warnings or breaches of voluntary codes occurred in this regard.</p></div></div> |                                                                                                                                          | Ascendi Portugal |         |              | Elsamex | Consolidated |  | '23 | '24 | '25 | '25 | '25 | a) Total number of incidents of non-compliance with regulations and/or voluntary codes regarding health and safety impacts of products and services, by: | 30 | 33 | 32 | 0 | 32 | I. Incidents of non-compliance with regulations that result in fines and penalties | 0 | 0 | 0 | 0 | 0 | II. Incidents of non-compliance with regulations that result in warnings | 0 | 0 | 0 | 0 | 0 | III. Incidents of non-compliance with voluntary codes | 30 | 33 | 32 | 0 | 32 | - | - | 16 | - |
|                                                                                                                                                          | Ascendi Portugal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                          |                  | Elsamex | Consolidated |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |
|                                                                                                                                                          | '23                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | '24                                                                                                                                      | '25              | '25     | '25          |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |
| a) Total number of incidents of non-compliance with regulations and/or voluntary codes regarding health and safety impacts of products and services, by: | 30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 33                                                                                                                                       | 32               | 0       | 32           |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |
| I. Incidents of non-compliance with regulations that result in fines and penalties                                                                       | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 0                                                                                                                                        | 0                | 0       | 0            |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |
| II. Incidents of non-compliance with regulations that result in warnings                                                                                 | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 0                                                                                                                                        | 0                | 0       | 0            |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |
| III. Incidents of non-compliance with voluntary codes                                                                                                    | 30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 33                                                                                                                                       | 32               | 0       | 32           |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |
| <div><div>GRI 400 – Social Indicators</div><div>Customer Privacy</div></div>                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                          |                  |         |              |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |
| 418-1                                                                                                                                                    | <div><div>Substantiated complaints concerning breaches of customer privacy and losses of customer data</div><div>-</div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 3.3.4 Consumers and end-users; 3.3.4.1 Strategy and management of impacts, risks and opportunities; Actions; Privacy and Data Protection | -                | -       |              |         |              |  |     |     |     |     |     |                                                                                                                                                          |    |    |    |   |    |                                                                                    |   |   |   |   |   |                                                                          |   |   |   |   |   |                                                       |    |    |    |   |    |   |   |    |   |

Caption:

E.A – External Assurance

SDG – Sustainable Development Goals



# 4.3

## Additional information to the double materiality analysis

The list of all subtopics that were considered in the exercise of Ascendi's double materiality assessment is presented in the following table, with the respective materiality identification.

- Environmental topics
- Social topics
- Governance topics

| ESRS | Topic          | Subtopic                  | Materiality |           |                                                        | Value Chain | Time Horizon | IRO Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------|----------------|---------------------------|-------------|-----------|--------------------------------------------------------|-------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|      |                |                           | Impact      | Financial | IRO                                                    |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| E1   | Climate change | Climate change mitigation | ✓           | ✓         | 1. Actual Negative Impact<br>2. Risk<br>3. Opportunity | U / D       | M / L        | 1. Impacts on road infrastructure in light of current climate change projections and scenarios.<br>2. Risk associated with the costs and expectations of alignment with the Paris Agreement, as well as the risks and opportunities linked to the greenhouse gas (GHG) emissions generated by users of road infrastructure.<br>3. Financial effect that may result from new business opportunities related to electric mobility and the positive impact these may have on the Organisation's reputation. |
|      |                | Climate change adaptation |             | ✓         | 1. Risk                                                | OO          | M            | 1. Significant financial effect that may result from the remediation or adaptation needs of infrastructure.                                                                                                                                                                                                                                                                                                                                                                                              |
|      |                | Energy                    | ✓           | ✓         | 1. Actual Negative Impact<br>2. Risk<br>3. Opportunity | OO / D      | S / M        | 1. Impact associated with the consumption of fossil fuels and the use of natural resources.<br>2. Risk associated with fluctuations in energy prices and the expected financial effects, particularly in the current geopolitical context.<br>3. Potential benefit of adaptation measures that may mitigate exposure to variations in energy costs and reduce dependencies.                                                                                                                              |



| Materiality |                            |                                                  |              |           |                                                                                                                                                                                                                                                                                           |             |              |                                                                                                                                        |
|-------------|----------------------------|--------------------------------------------------|--------------|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------|
| ESRS        | Topic                      | Subtopic                                         | Impact       | Financial | IRO                                                                                                                                                                                                                                                                                       | Value Chain | Time Horizon | IRO Description                                                                                                                        |
| E2          | Pollution                  | Air pollution                                    |              |           | 1. Actual Negative Impact                                                                                                                                                                                                                                                                 | D           | M            | 1. Impact associated with the occurrence of air pollution resulting from motorway use by road users and the difficulty of remediation. |
|             |                            | Water pollution                                  | Non-material |           | The impacts, risks and opportunities were below the established materiality limit.                                                                                                                                                                                                        |             |              |                                                                                                                                        |
|             |                            | Soil pollution                                   | Non-material |           | The impacts, risks and opportunities were below the established materiality limit.                                                                                                                                                                                                        |             |              |                                                                                                                                        |
|             |                            | Pollution of living organisms and food resources | Non-material |           | The impacts, risks and opportunities were below the established materiality limit.                                                                                                                                                                                                        |             |              |                                                                                                                                        |
|             |                            | Substances of Concern and Very High Concern      | Non-material |           | The impacts, risks and opportunities were below the established materiality limit.                                                                                                                                                                                                        |             |              |                                                                                                                                        |
|             |                            | Microplastics                                    | Non-material |           | The impacts of microplastic release from tyres, identified as a source of microplastics, were considered to have a low environmental effect and a limited scope, despite the high likelihood of occurrence. No risks or opportunities were identified for the Organisation in this topic. |             |              |                                                                                                                                        |
| E3          | Water and marine resources | Water                                            | Non-material |           | The impacts, risks and opportunities were below the established materiality limit.                                                                                                                                                                                                        |             |              |                                                                                                                                        |
|             |                            | Marine resources                                 | Non-material |           | The impacts resulting from untreated motorway effluents or run off that could affect the marine ecosystem were considered minimal and unlikely to occur. No risks or opportunities were identified for this topic.                                                                        |             |              |                                                                                                                                        |



| Materiality |                             |                                                                      |              |           |                                                                                                                                                                                                                                                                                                                                                                                                       |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-------------|-----------------------------|----------------------------------------------------------------------|--------------|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ESRS        | Topic                       | Subtopic                                                             | Impact       | Financial | IRO                                                                                                                                                                                                                                                                                                                                                                                                   | Value Chain | Time Horizon | IRO Description                                                                                                                                                                                                                                                                                                                                                                                                                              |
| E4          | Biodiversity and Ecosystems | Drivers of direct impact on biodiversity loss                        | ✔            |           | 1. Potential Negative Impact<br>2. Actual Positive Impact                                                                                                                                                                                                                                                                                                                                             | U / OO /    | M            | 1. Potential environmental impacts, with a ‘significant’ level of materiality, that may affect a large number of flora and fauna species across an extensive geographical area.<br>2. Positive impact associated with conservation initiatives already implemented, which have a high scale of effect and are considered very likely to occur, contributing to the mitigation of environmental impacts.                                      |
|             |                             | Impacts on the state of species                                      | ✔            |           | 1. Potential Positive Impact                                                                                                                                                                                                                                                                                                                                                                          | OO / D      | M            | 1. Impacts, with an ‘important’ level of materiality, associated with awareness raising campaigns for the local community and the monitoring of species. These initiatives provide relevant data for operational KPIs and are considered highly likely to occur.                                                                                                                                                                             |
|             |                             | Impacts on the extent and state of ecosystems                        | ✔            |           | 1. Potential Negative Impact                                                                                                                                                                                                                                                                                                                                                                          | U / OO      | M            | 1. Potential impacts on local biodiversity, with an ‘important’ level of materiality and a high likelihood of occurrence, namely the influence on ecosystems and changes in water resources. The difficulty of remediation reinforces the relevance of this impact, requiring significant resources and time to manage.                                                                                                                      |
|             |                             | Impacts and dependencies of ecosystem services                       | ✔            |           | 1. Potential Negative Impact                                                                                                                                                                                                                                                                                                                                                                          | U / OO      | M            | 1. Impact, with an ‘important’ level of materiality, associated with the potential to directly influence the availability of ecosystem services for local communities, resulting from the use of road infrastructure and maintenance activities. The severity of these impacts — such as soil fertility, pollination, and the control of invasive species — makes remediation difficult, requiring significant resources and time to manage. |
| E5          | Circular economy            | Resource inputs, including resource utilization                      | Non-material |           | The use of resources, including the potential destruction of habitats due to extraction for material production, was assessed as having a medium scale impact and a likely occurrence. However, it resulted in an ‘important’ materiality level, below the established materiality threshold. The risks and opportunities identified present a minimal effect and low relevance for the organisation. |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|             |                             | Resources outflows related to products and services, including waste | Non-material |           | The negative and positive impacts identified were considered ‘informative’ and not material for the organisation.                                                                                                                                                                                                                                                                                     |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                                              |



| Materiality |                            |                                                 |              |           |                                                                                                                                                                                                                                                                                                                                                                         |             |              |                                                                                                                                                                                                                                                                                                                                             |
|-------------|----------------------------|-------------------------------------------------|--------------|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ESRS        | Topic                      | Subtopic                                        | Impact       | Financial | IRO                                                                                                                                                                                                                                                                                                                                                                     | Value Chain | Time Horizon | IRO Description                                                                                                                                                                                                                                                                                                                             |
| S1          | Own workforce              | Health and safety of own workers                | ✓            | ✓         | 1. Potential Negative Impact<br>2. Risk                                                                                                                                                                                                                                                                                                                                 | OO          | S/M          | 1. Impact on people associated with occupational accidents, with a 'significant' level of materiality, due to the high likelihood of occurrence and, in some cases, the irreversibility of negative impacts on individuals.<br>2. Potential reputational damage and financial effects associated with high rates of occupational accidents. |
|             |                            | Working conditions                              |              | ✓         | 1. Opportunity                                                                                                                                                                                                                                                                                                                                                          | OO          | S            | 1. Potential benefits for the organisation resulting from the existence of good working conditions for employees.                                                                                                                                                                                                                           |
|             |                            | Equal treatment and opportunities               | Non-material |           | Impacts resulting from the promotion of equal working conditions and opportunities were considered to have a moderate benefit for people. Although classified as an 'important' topic for the organisation, the results fell below the defined materiality threshold. Opportunities with a moderate effect and low relevance for the organisation were also identified. |             |              |                                                                                                                                                                                                                                                                                                                                             |
|             |                            | Other work-related right                        | Non-material |           | Impacts resulting from the promotion and respect for labour rights were considered to have a moderate benefit for people. Although classified as an 'important' topic for the organisation, the results fell below the defined materiality threshold. Risks with a moderate effect and low relevance for the organisation were also identified.                         |             |              |                                                                                                                                                                                                                                                                                                                                             |
| S2          | Workers in the value chain | Health and safety of workers in the value chain | ✓            |           | 1. Potential Negative Impact                                                                                                                                                                                                                                                                                                                                            | U           | S            | 1. Impact on people associated with occupational accidents, with a 'significant' level of materiality due to the high likelihood of occurrence and, in some cases, the irreversibility of the negative impacts on individuals.                                                                                                              |
|             |                            | Working conditions                              | Non-material |           | Impacts resulting from the promotion of good working conditions for all workers across the value chain were considered 'minimal' and 'informative' from a negative and positive impact perspective, respectively. Risks with a moderate effect and low relevance for the organisation were also identified, and no opportunities were identified.                       |             |              |                                                                                                                                                                                                                                                                                                                                             |
|             |                            | Equal treatment and opportunities               | Non-material |           | Impacts resulting from the promotion of equal working conditions and opportunities within value chain entities were considered to have a low benefit for a concentrated group of people. No risks or opportunities were identified for this topic.                                                                                                                      |             |              |                                                                                                                                                                                                                                                                                                                                             |
|             |                            | Other work-related rights                       | Non-material |           | Impacts resulting from the promotion and respect for labour rights within value chain entities were considered to have a low benefit for a concentrated group of people.No risks or opportunities were identified for this topic.                                                                                                                                       |             |              |                                                                                                                                                                                                                                                                                                                                             |



| Materiality |                         |                                                            |              |           |                                                                                                                                                                                                                                                                    |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------|-------------------------|------------------------------------------------------------|--------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ESRS        | Topic                   | Subtopic                                                   | Impact       | Financial | IRO                                                                                                                                                                                                                                                                | Value Chain | Time Horizon | IRO Description                                                                                                                                                                                                                                                                                                                                                                                                     |
| S3          | Affected communities    | Communities’ economic, social and cultural rights          |              |           | 1. Potential Positive Impact                                                                                                                                                                                                                                       | OO          | M            | 1.Impact, with an ‘important’ level of materiality and a high likelihood and scale, associated with the benefits of engaging with the local community on topics such as biodiversity conservation and road safety. In addition, the existing infrastructure can contribute to the economic development of local communities.                                                                                        |
|             |                         | Communities’ civil and political rights                    | Non-material |           | No impacts, risks or opportunities were identified for this topic.                                                                                                                                                                                                 |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                     |
|             |                         | Rights of indigenous peoples                               | Non-material |           | No impacts, risks or opportunities were identified for this topic.                                                                                                                                                                                                 |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                     |
| S4          | Consumers and end users | Information-related impacts for consumers and/or end-users |              |           | 1. Risk                                                                                                                                                                                                                                                            | OO          | S            | 1. Significant financial effect that may result from disinformation incidents or incorrect communication, given their high likelihood of occurrence and the potential reputational impacts and implications for business continuity.                                                                                                                                                                                |
|             |                         | Personal safety of consumers and/or end users              |              |           | 1. Potential Negative Impact<br>2. Actual Positive Impact                                                                                                                                                                                                          | OO / D      | S / M / L    | 1. Impact, with a ‘significant’ level of materiality, associated with the high likelihood and severity of road accidents, including very serious or fatal incidents, which have a significant impact on users and are difficult to remediate.<br>2. Impact arising from initiatives and measures that may mitigate the risk of accidents, contributing to user safety and reducing the negative impacts identified. |
|             |                         | Social inclusion of consumers and/or end-users             | Non-material |           | Impacts resulting from the absence of policies or other measures to ensure the social inclusion of users were considered minimal and unlikely to occur. Risks and opportunities with a minimal effect and low relevance for the organisation were also identified. |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                     |



| Materiality |                  |                                                                        |              |           |                                                                                                                                                                                                                          |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------|------------------|------------------------------------------------------------------------|--------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ESRS        | Topic            | Subtopic                                                               | Impact       | Financial | IRO                                                                                                                                                                                                                      | Value Chain | Time Horizon | IRO Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| G1          | Business conduct | Corporate culture                                                      |              | ✓         | 1. Opportunity                                                                                                                                                                                                           | OO          | S            | 1. Opportunity associated with the potential benefits of a robust corporate culture, including strengthened trust among employees and business partners, enhanced business relationships, and increased operational efficiency, with a significant financial effect and a high likelihood of occurrence..                                                                                                                                                                                                                                   |
|             |                  | Protection of Whistle-blowers                                          | ✓            | ✓         | 1. Potential Negative Impact<br>2. Opportunity                                                                                                                                                                           | U / OO      | S / M        | 1. Impact, with a 'significant' level of materiality, associated with the protection of users of whistleblowing channels and increased trust among employees and business partners, facilitating problem resolution and generating a positive impact on the organisation.<br>2. Opportunity associated with a well structured whistleblowing channel, which can mitigate risks linked to complaints or grievances, preserve the organisation's reputation, and enhance the internal resolution of issues, with a moderate financial effect. |
|             |                  | Animal welfare                                                         | Non-material |           | The potential benefits of the animal protection measures already implemented were considered minimal and limited in scope, despite being very likely to occur. No risks or opportunities were identified for this topic. |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|             |                  | Policy engagement and lobbying activities                              | Non-material |           | No impacts, risks or opportunities were identified for this topic.                                                                                                                                                       |             |              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|             |                  | Management of relationships with suppliers including payment practices | ✓            |           | 1. Risk                                                                                                                                                                                                                  | U           | M            | 1. Potential risks associated with the disruption of the supply chain, which may result in losses for the organisation and reputational damage linked to inadequate payment practices, with a very significant financial impact and a high likelihood of occurrence.                                                                                                                                                                                                                                                                        |
|             |                  | Corruption and bribery                                                 |              | ✓         | 1. Opportunity                                                                                                                                                                                                           | OO          | M            | 1. Opportunity associated with the potential benefits of improving the organisation's reputation and market positioning, as well as the cost reductions resulting from the implementation of anti corruption systems and the strengthening of controls. These factors may generate a very significant financial effect, with a high likelihood of occurrence, considering the anti corruption policies and procedures currently in place.                                                                                                   |

**Caption:** Value chain: U - Upstream | OO - Ascendi Operations | D - Downstream  
Time horizon: S - Short-term | M - Medium-term | L - Long-term



4.4

Due diligence statement

| Key elements of due diligence                                           | Sustainability statement sections                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) Integrate due diligence into governance, strategy and business model | 1.5.1 Governance<br>1.5.3 Lines of Defense – Risk Management<br>3.1 General InformationI                                                                                                                                                                                                                                                                                           |
| b) Engage with affected stakeholders at all key due diligence steps     | 2.3 Stakeholder Engagement<br>3.3.1.1 Strategy and management of impacts, risks and opportunities<br>3.3.3.1 Strategy and management of impacts, risks and opportunities<br>3.3.4.1 Strategy and management of impacts, risks and opportunities                                                                                                                                    |
| c) Identify and assess negative impacts                                 | 3.2.2.2 Strategy and management of impacts, risks and opportunities<br>3.2.3 Pollution<br>3.2.4.1 Strategy and management of impacts, risks and opportunities<br>3.3.1.1 Strategy and management of impacts, risks and opportunities<br>3.3.2.1 Strategy and management of impacts, risks and opportunities<br>3.3.4.1 Strategy and management of impacts, risks and opportunities |
| d) Take action to address those negative impacts                        | 3.2.2.2 Strategy and management of impacts, risks and opportunities<br>3.2.4.1 Strategy and management of impacts, risks and opportunities<br>3.3.1.1 Strategy and management of impacts, risks and opportunities<br>3.3.2. Strategy and management of impacts, risks and opportunities<br>3.3.4.1 Strategy and management of impacts, risks and opportunities                     |
| e) Monitor the effectiveness of these efforts and communicate them      | 3.2.2.3 Metrics and Targets<br>3.2.4.2 Metrics and Targets<br>3.3.1.2 Metrics and Targets<br>3.3.4.1 Strategy and management of impacts, risks and opportunities                                                                                                                                                                                                                   |



4.5

EU Taxonomy Additional Information

Table A: Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (N) (summary KPIs)

| Financial year 2025 |               |                                            |                             |                                           |                                                                      |                           |       |                  |           |              |                                   |                                       |                                                 |                                                               |                                                                             |
|---------------------|---------------|--------------------------------------------|-----------------------------|-------------------------------------------|----------------------------------------------------------------------|---------------------------|-------|------------------|-----------|--------------|-----------------------------------|---------------------------------------|-------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------------|
| KPI                 | Total         | Proportion of Taxonomy-eligible activities | Taxonomy-aligned activities | Proportion of Taxonomy-aligned activities | Breakdown by environmental objectives of Taxonomy-aligned activities |                           |       |                  |           |              | Proportion of enabling activities | Proportion of transitional activities | Not assessed activities considered non-material | Taxonomy-aligned activities in previous financial year (2024) | Proportion of Taxonomy-aligned activities in previous financial year (2024) |
|                     |               |                                            |                             |                                           | Climate Change Mitigation                                            | Climate Change Adaptation | Water | Circular Economy | Pollution | Biodiversity |                                   |                                       |                                                 |                                                               |                                                                             |
| Text                | €             | %                                          | €                           | %                                         | %                                                                    | %                         | %     | %                | %         | %            | %                                 | %                                     | %                                               | €                                                             | %                                                                           |
| Turnover            | 364 913 162 € | 1.07%                                      | 0 €                         | 0.00%                                     | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        | 0.00%                             | 0.00%                                 | 0.02%                                           | 0 €                                                           | 0.00%                                                                       |
| CapEx               | 8 626 566 €   | 13.03%                                     | 112 966 €                   | 1.31%                                     | 0.11%                                                                | 0.00%                     | 0.00% | 1.20%            | 0.00%     | 0.00%        | 0.00%                             | 0.11%                                 | 1.48%                                           | 0 €                                                           | 0.00%                                                                       |
| OpEx                | 55 412 165 €  | 12.56%                                     | 304 298 €                   | 0.55%                                     | 0.01%                                                                | 0.00%                     | 0.00% | 0.54%            | 0.00%     | 0.00%        | 0.00%                             | 0.01%                                 | 0.91%                                           | 0 €                                                           | 0.00%                                                                       |



Table B: Proportion of turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (2025) (activity breakdown)

| Reported KPI (Turnover)            |        |                                                                  |                                                   |                                                                |                                                                      |                           |       |                  |           |              |                                   |                                       |                                                     |
|------------------------------------|--------|------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------|---------------------------|-------|------------------|-----------|--------------|-----------------------------------|---------------------------------------|-----------------------------------------------------|
| Financial year 2025                |        |                                                                  |                                                   |                                                                |                                                                      |                           |       |                  |           |              |                                   |                                       |                                                     |
| Economic activities                | Code   | Taxonomy-eligible KPI (Proportion of Taxonomy-eligible Turnover) | Taxonomy aligned KPI (monetary value of Turnover) | Taxonomy-aligned KPI (Proportion of Taxonomy-aligned Turnover) | Breakdown by environmental objectives of Taxonomy-aligned activities |                           |       |                  |           |              | Proportion of enabling activities | Proportion of transitional activities | Proportion of Taxonomy-aligned in Taxonomy-eligible |
|                                    |        |                                                                  |                                                   |                                                                | Climate Change Mitigation                                            | Climate Change Adaptation | Water | Circular Economy | Pollution | Biodiversity |                                   |                                       |                                                     |
| Text                               |        | %                                                                | €                                                 | %                                                              | %                                                                    | %                         | %     | %                | %         | %            | E                                 | T                                     | %                                                   |
| Maintenance of roads and motorways | CE3.4. | 1.05%                                                            | 0 €                                               | 0.00%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   |                                       | 0.00%                                               |
| Sum of alignment per objective     |        |                                                                  |                                                   |                                                                | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   |                                       |                                                     |
| Total KPI (turnover)               |        | 1.05%                                                            | 0 €                                               | 0.00%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        | 0.00%                             | 0.00%                                 | 0.00%                                               |



Table C: Proportion of OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (2025) (activity breakdown)

| Reported KPI (OpEx)                                                    |          |                                                                  |                                                   |                                                                |                                                                      |                           |       |                  |           |              |                                   |                                       |                                                     |
|------------------------------------------------------------------------|----------|------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------|---------------------------|-------|------------------|-----------|--------------|-----------------------------------|---------------------------------------|-----------------------------------------------------|
| Financial year 2025                                                    |          |                                                                  |                                                   |                                                                |                                                                      |                           |       |                  |           |              |                                   |                                       |                                                     |
| Economic activities                                                    | Code     | Taxonomy-eligible KPI (Proportion of Taxonomy-eligible Turnover) | Taxonomy aligned KPI (monetary value of Turnover) | Taxonomy-aligned KPI (Proportion of Taxonomy-aligned Turnover) | Breakdown by environmental objectives of Taxonomy-aligned activities |                           |       |                  |           |              | Proportion of enabling activities | Proportion of transitional activities | Proportion of Taxonomy-aligned in Taxonomy-eligible |
|                                                                        |          |                                                                  |                                                   |                                                                | Climate Change Mitigation                                            | Climate Change Adaptation | Water | Circular Economy | Pollution | Biodiversity |                                   |                                       |                                                     |
| Text                                                                   |          | %                                                                | €                                                 | %                                                              | %                                                                    | %                         | %     | %                | %         | %            | E                                 | T                                     | %                                                   |
| Maintenance of roads and motorways                                     | CE3.4.   | 6.88%                                                            | 0 €                                               | 0.00%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   |                                       | 0.00%                                               |
| Provision of IT/OT data-driven solutions                               | CE4.1.   | 0.54%                                                            | 301 473 €                                         | 0.54%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 0.54%            | 0.00%     | 0.00%        |                                   |                                       | 100%                                                |
| Transport by motorbikes, passenger cars and light commercial vehicles  | CCM6.5.  | 0.74%                                                            | 2 825 €                                           | 0.01%                                                          | 0.01%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   | T                                     | 0.69%                                               |
| Freight transport services by road                                     | CCMC6.6. | 0.14%                                                            | 0 €                                               | 0.00%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   | T                                     | 0.00%                                               |
| Infrastructure enabling low-carbon road transport and public transport | CCM6.15. | 2.78%                                                            | 0 €                                               | 0.00%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   |                                       | 0.00%                                               |
| Sum of alignment per objective                                         |          |                                                                  |                                                   |                                                                | 0.01%                                                                | 0.00%                     | 0.00% | 0.54%            | 0.00%     | 0.00%        |                                   |                                       |                                                     |
| Total KPI (OpEx)                                                       |          | 11.08%                                                           | 304 298 €                                         | 0.55%                                                          | 0.01%                                                                | 0.00%                     | 0.00% | 0.54%            | 0.00%     | 0.00%        | 0.00%                             | 0.01%                                 | 4.37%                                               |



Table D: Proportion of CapEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (2025) (activity breakdown)

| Reported KPI (CapEx)                                                   |          |                                                                  |                                                   |                                                                |                                                                      |                           |       |                  |           |              |                                   |                                       |                                                     |
|------------------------------------------------------------------------|----------|------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------------|---------------------------|-------|------------------|-----------|--------------|-----------------------------------|---------------------------------------|-----------------------------------------------------|
| Financial year 2025                                                    |          |                                                                  |                                                   |                                                                |                                                                      |                           |       |                  |           |              |                                   |                                       |                                                     |
| Economic activities                                                    | Code     | Taxonomy-eligible KPI (Proportion of Taxonomy-eligible Turnover) | Taxonomy aligned KPI (monetary value of Turnover) | Taxonomy-aligned KPI (Proportion of Taxonomy-aligned Turnover) | Breakdown by environmental objectives of Taxonomy-aligned activities |                           |       |                  |           |              | Proportion of enabling activities | Proportion of transitional activities | Proportion of Taxonomy-aligned in Taxonomy-eligible |
|                                                                        |          |                                                                  |                                                   |                                                                | Climate Change Mitigation                                            | Climate Change Adaptation | Water | Circular Economy | Pollution | Biodiversity |                                   |                                       |                                                     |
| Text                                                                   |          | %                                                                | €                                                 | %                                                              | %                                                                    | %                         | %     | %                | %         | %            | E                                 | T                                     | %                                                   |
| Provision of IT/OT data driven solutions                               | CE4.1.   | 1.20%                                                            | 103 210 €                                         | 1.20%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 1.20%            | 0.00%     | 0.00%        |                                   |                                       | 100%                                                |
| Transport by motorbikes, passenger cars and light commercial vehicles  | CCM6.5.  | 8.19%                                                            | 9 756 €                                           | 0.11%                                                          | 0.11%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   | T                                     | 1.38%                                               |
| Freight transport services by road                                     | CCM6.6.  | 1.34%                                                            | 0 €                                               | 0.00%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   | T                                     | 0.00%                                               |
| Infrastructure enabling low-carbon road transport and public transport | CCM6.15. | 1.40%                                                            | 0 €                                               | 0.00%                                                          | 0.00%                                                                | 0.00%                     | 0.00% | 0.00%            | 0.00%     | 0.00%        |                                   |                                       | 0.00%                                               |
| Sum of alignment per objective                                         |          |                                                                  |                                                   |                                                                | 0.11%                                                                | 0.00%                     | 0.00% | 1.20%            | 0.00%     | 0.00%        |                                   |                                       |                                                     |
| Total KPI (CapEx)                                                      |          | 12.12%                                                           | 112 966 €                                         | 1.31%                                                          | 0.11%                                                                | 0.00%                     | 0.00% | 1.20%            | 0.00%     | 0.00%        | 0.00%                             | 0.11%                                 | 10.05%                                              |



4.6

Independent Limited Assurance Report





# ESG Report

2025

Driving the future